[redacted] (1)

MATERIAL TRANSFER AGREEMENT

This Material Transfer Agreement ("**MTA**") is made and entered into effective as of ~~November , 2013~~ January 8, 2014 ("**Effective Date**") by and between:

Revive Therapeutics Inc., having its principal office at 5 Director Court, Suite 105, Vaughan, Ontario, L4L 4S5 Canada ("**Revive**"); and

[redacted] (2) having its principal office at [redacted] (3)

[redacted], Japan ([redacted]).

Revive and [redacted] (2) shall be hereinafter referred to individually as a **Party** and collectively as the **Parties**.

RECITAL

WHEREAS, Xenexus Pharmaceuticals Pty., an Australian corporation ("**Xenexus**") had been conducting research and development for Combination Products (as defined below) and/or Concomitant Administration (as defined below), and wished to formulate the Combination Products and conduct clinical studies of the Combination Products and the Concomitant Administration;

WHEREAS, [redacted] (2) distributes certain products [redacted] (4) containing bucillamine as an active pharmaceutical ingredient in Japan for treatment of rheumatoid arthritis;

WHEREAS, Xenexus and [redacted] (2) entered into certain Material Transfer Agreement dated as of January 10, 2013 with regard to the Combination Product and/or Concomitant Administration, which was amended as of May 27, 2013;

WHEREAS, Xenexus assigned its business with regard to the Combination Product and/or Concomitant Administration to Revive as of June 17, 2013 and wishes to conduct continuously the development of Combination Product and/or Concomitant Administration which Xenexus had been conducting;

WHEREAS, Revive requested [redacted] (2) to provide a certain amount of [redacted] (4) and information relating to "[redacted]" to Revive, in order for Revive to conduct the development of Combination Product and/or Concomitant Administration; and

WHEREAS, [redacted] (2) accepts such request subject to the terms and conditions stated below.

NOW, THEREFORE, in consideration of the following mutual covenants contained herein, and for other good and valuable consideration the adequacy and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Redactions:

(1) Personal information: signature of authorized signing party.

(2) Name of contracting partner removed in accordance with confidentiality provisions.

(3) Address of contracting partner removed in accordance with confidentiality provisions.

(4) Trademarked brand name of contracting partner removed in accordance with confidentiality provisions.

1. DEFINITIONS

1.1 "**Concomitant Administration**" shall mean concomitant administration(s), for treatment of gout, of two (2) pharmaceutical products each of which contains bucillamine or allopurinol as its active pharmaceutical ingredient.

1.2 "**Affiliates**" shall mean, with respect to either Party, any entities that control, are controlled by or are under common control with a Party. For the purpose of this Agreement, "**Control**" means (a) to possess, directly or indirectly, the power to direct the management or policies of an entity, whether through ownership of voting securities or by contract relating to voting rights or corporate governance, or (b) to own, directly or indirectly, more than fifty percent (50%) of the outstanding voting securities or other ownership interest of such entity.

1.3 "**Confidential Information**" shall mean any and all technical, scientific, financial or business information disclosed by one Party to the other Party for the purpose hereof. The disclosing Party shall mark all of its Confidential Information that is disclosed in writing or other tangible media, as confidential or proprietary. In case of disclosure not in tangible media, the disclosing Party shall use reasonable efforts to indicate the Confidential Information as confidential or proprietary at the time of disclosure and shall identify it in a written summary of the disclosed Confidential Information within one (1) month after the date of disclosure.

1.4 "**Combination Product**" shall mean the combination product(s), for treatment of gout, containing two active pharmaceutical ingredients; bucillamine and allopurinol.

1.5 "**Development**" shall mean the development to obtain regulatory and/or marketing approvals of the Combination Product and/or the Concomitant Administration.

1.6 "**Jointly Owned Confidential Information**" shall mean the Confidential Information jointly owned by both Parties.

1.7 "**Material**" shall mean those materials listed in **Appendix A**.

1.8 "**Material Safety Data**" shall mean the material safety data for the Material.

1.9 "[redacted] **Confidential Information**" shall mean the Confidential Information of [redacted] (1) (1) Notwithstanding the definition of **Section 1.3**, the Material, the Material Safety Data and marketing authorization application dossiers shall be deemed as [redacted] Confidential Information.

1.10 "**Studies**" shall mean clinical studies of the Combined Product or the Concomitant Administration conducted by Revive or Revive Partner for the Development as described in Appendix B, using the [redacted] provided by [redacted] hereunder and/or the [redacted] (2) (1) (1) Confidential Information relating to [redacted] (2)

1.11 "**Study Inventions**" shall mean, whether patentable or not, any and all previously unrecognized inventions, innovations, ideas or discoveries which is conceived, derived, reduced to practice, made or developed by or on behalf of Revive or Revive Partners arising from the use of the Material and/or [redacted] (1) Confidential Information (such as a new use of

Redactions:

(1) Name of contracting partner.

(2) Trademarked brand name of contracting partner.

Redactions:
Name of contracting partner (all redactions on this page)

the Material or an improvement of the Material).

1.12 **"Results"** shall mean the results of the Studies, including but not limited to, data, information and reports of the Studies.

1.13 **"Revive Partners"** shall have the meaning as set forth in **Section 2.5**.

2. STUDIES

2.1 Upon execution of this MTA, the Parties shall discuss in good faith and decide the details, delivery time and delivery method in providing the Material as listed in Appendix A and the [redacted] Confidential Information. In case the Parties cannot agree in such discussion, [redacted] shall have the right of final decision.

2.2 Upon decision set forth in **Section 2.1**, [redacted] shall provide the Material and the [redacted] Confidential Information including Material Safety Data to Revive at no cost.

2.3 Upon receipt of the Material, Revive shall conduct the Studies pursuant to **Appendix B** at its cost and responsibility. Appendix B may be modified by Revive, subject to the condition that Revive shall notify [redacted] in writing without delay of any such modifications.

2.4 Revive shall use the Material pursuant to the Material Safety Data solely for the Studies. Revive shall not modify nor derivatize the Material. Revive may analyze the Material only to the extent necessary to quantitatively analyze the Material as required to complete the Studies. By way of example, such quantitative analysis might include *in vitro* studies, bioanalysis of *ex-vivo* samples or test solutions or formulations.

2.5 The Studies shall be conducted solely under the direction of Revive. If and when Revive wishes to conduct the Studies jointly with any third party, including but not limited to, a scientific adviser, a contract research organization or a research institution (**"Revive Partners"**), Revive shall obtain [redacted]'s prior written consent which shall not be unreasonably withheld by [redacted]. Revive shall enter into an agreement with the Revive Partners having the same obligations it may have hereunder and shall be fully responsible for act or omission of the Revive Partners. For clarity, the venture capital company or the private investor which are described in Section 2.8 shall not be included in the Revive Partners.

2.7 Revive shall not use the Material or the [redacted] Confidential Information for any commercial purpose, such as in processes for making commercial products except for those permitted herein.

2.8 Revive represents and warrants to [redacted] that it has raised the funds necessary to conduct the Phase 1b/2a Studies as described in Appendix B. Revive will have to raise the funds necessary to conduct the Phase 2b Studies from a venture capital company or a private investor by the time Revive starts such Studies. For clarity, any of the venture capital company, private investor and any of those affiliated companies shall not be an entity who researches, develops, manufactures, promotes, offers for sale, markets, sells or distributes any pharmaceutical products, and Revive shall inform to [redacted] in writing without delay (at

latest before the start of Phase 2b Studies by Revive) whether it can raise the funds necessary to conduct the Phase 2b Studies.

2.9 At [redacted] reasonable request, Revive shall update [redacted] as to any progress made with respect to the Studies. Such updates may be provided, at [redacted] discretion, by face-to-face conference, teleconference or by providing a written report. Revive shall provide [redacted] with the Results including reports in English within forty five (45) days upon completion of each Studies, or receipt of [redacted] request, and shall provide [redacted] with a comprehensive written final report in English within forty five (45) days from the conclusion of the Studies, or immediately upon expiration or termination of this MTA. The Results shall also contain a summary of any adverse experiences and any data associated with the same. The written report shall be sent to: (1)

Company Name: [redacted] (2)
Address:
Attention:

3. JOINT DEVELOPMENT COMMITTEE

3.1 As soon as practical after the Effective Date, the Parties will establish a development committee, composed of three (3) representatives from Revive and one (1) or more representative(s) from [redacted] ("JDC"). Each Party shall designate its initial members to serve on the JDC, and may replace any of its representatives on the JDC on prior written notice to the other Party. The JDC members shall be appropriately qualified and experienced in order to make a meaningful contribution to the JDC meetings. Additional representatives or consultants may, from time to time, by mutual consent of the Parties, be invited to attend the JDC meetings, subject to such representative's agreement or consultant's written agreement to comply with the requirements of the confidentiality and non-use requirements under this MTA. (1)

3.3 The JDC will provide a forum for the discussion, the exchange of information and feedback with respect to the Studies. Such discussions may focus on development activities, scientific matters, and compliance with this MTA. The JDC shall not have the authority to amend this MTA nor shall the JDC serve as a decision-making body, except as specifically set forth in this MTA.

3.2 The JDC meetings will be chaired by Revive at its cost and responsibility and will be held as face-to-face meeting, teleconference or video-conference as the Parties may agree from time to time. Revive shall be responsible for arranging the JDC meetings, preparing the agendas and issuing draft minutes of the JDC meetings, which draft minutes shall be subject to review and approval by [redacted] (1)

3.3 The JDC shall be held every six (6) months in principle and when the Parties may agree from time to time.

Redactions:
(1) Name of contracting partner.
(2) Personal identifying information and contact information.

Redactions:
Name of contracting partner (all redactions on this page)

4. COMPLIANCE WITH RULES AND REGULATIONS

4.1 Revive agrees to comply with all applicable federal, state and local rules, guidelines and regulations applicable to the Studies and the handling of the Material, including but not limited to, the Good Clinical Practice adopted by the International Conference on Harmonization of Technical Requirements for Registration of Pharmaceuticals for Human Use.

4.2 [redacted] agrees to comply with all applicable federal, state and local rules, guidelines and regulations applicable to the provision of the Material, and shall use best practices in the shipping of the Material.

5. CONFIDENTIALITY

5.1 Revive shall retain its control over the Material.

5.2 The Results, the Study Inventions and the terms and conditions of this MTA shall be the Jointly Owned Confidential Information, and each Party shall retain them in confidence in accordance with **Section 5.3**.

5.3 Each Party shall maintain at least the same degree of confidentiality and security with respect to the other Party's Confidential Information, including but not limited to, the Jointly Owned Confidential Information, as is maintained by it for its own similar confidential information and material, but in no case less than a reasonable degree of care with respect to maintenance of the confidentiality and security of same, and shall use such Confidential Information only for the purpose herein. Such obligations of confidentiality and limited use shall not apply to information which:

(i) at the time of disclosure is already in the public domain;
(ii) after disclosure becomes part of the public domain by publication or otherwise through no fault of the receiving Party;
(iii) at the time of disclosure is in the receiving Party's possession and was not acquired directly or indirectly from the disclosing Party, as evidenced by written records;
(iv) the receiving Party lawfully receives from a third party having the right to disclose it without an obligation of confidentiality, as evidenced by written records; or
(v) is developed by the receiving Party independently of any disclosure from the disclosing Party and without any reference to or use of the Confidential Information of the disclosing Party, as evidenced by written records.

Notwithstanding any provisions hereof, including but not limited to this **Article 5**, each Party may disclose the Confidential Information of the other Party in accordance with a requirement of law, regulation or action by any governmental agency or regulatory authority; provided that, the receiving Party shall give the disclosing Party a notice well in advance of such disclosure so that the disclosing Party may seek an appropriate protective order or other similar order preventing or limiting such disclosure. For clarity, the confidentiality obligation hereunder shall remain with the receiving Party even after such disclosure.

5.4 Notwithstanding any provisions herein, each Party may disclose the other Party's

Redactions:
Name of contracting partner (all redactions on this page)

Confidential Information to its own Affiliates and Revive Partners for the purpose hereof, provided that the Party shall impose on such Affiliates and Revive Partners the obligations equivalent to those imposed on itself herein with respect to the other Party's Confidential Information and shall be responsible for act or omission of such Affiliates, advisers and Revive Partners.

6. INVENTIONS

6.1 If any of the Studies results in a Study Invention, Revive shall promptly disclose the Study Inventions to [redacted] in writing.

6.2 Inventorship of any Study Inventions developed under this MTA shall be decided in accordance with the patent law applicable to the place where the Studies are conducted. Regardless of inventorship, however, the Parties shall jointly own and retain all right, title and interest in and to any Study Inventions. Revive hereby assigns and shall cause, at its cost and responsibility, the persons who conduct the Studies, including but not limited to, Revive employees or Revive Partners, to assign an undivided joint interest in any and all Study Inventions to [redacted] Revive further agrees to and shall cause such persons to execute and deliver any documents of assignment or conveyance to effectuate [redacted] ownership rights in any Study Inventions.

6.3 Neither Party shall have the right to use or exploit, assign, license to or otherwise transfer to any third party its rights to the Study Inventions without a written consent of the other Party. In case that both Parties judge a high possibility of obtaining a marketing approval for the Combination Products and/or the Concomitant Administration on the basis of the Results, the Parties shall discuss in good faith the commercialization of the Combination Products and/or the Concomitant Administration on condition that [redacted] has exclusive (even to Revive) rights in Japan, Korea and Taiwan and Revive has exclusive (even to [redacted] rights in the rest of the world to such commercialization.

6.4 Subject to joint ownership of Study Inventions stipulated in this **Article 6**, Revive expressly agrees that any and all [redacted] Confidential Information is, and shall remain the sole property of [redacted] Revive will have the right to use the information that it learns, discovers, or otherwise becomes aware of regarding the Material for the Development of the Combination Product and/or the Concomitant Administration.

7. NO RIGHTS; DESTRUCTION OR RETURN OF MATERIAL

7.1 This MTA shall not be construed as a sale of the Material or the [redacted] Confidential Information or as granting any rights to [redacted]'s interests in the Material, its manufacture, its commercialization or any other uses thereof, or the [redacted] Confidential Information. [redacted] shall retain ownership of the Material and the [redacted] Confidential Information at all times.

7.2 Upon the earlier of the discontinuance, completion or termination of the Studies, Revive shall (i) at [redacted]'s discretion, return unused supplies of the Material to [redacted] or destroy all Material and certify such destruction by written notice to [redacted] and (ii) return any and

Redactions:
Name of contracting partner (all redactions on this page)

all documents, files or other media which contain or reference any of the [redacted] Confidential Information. Notwithstanding the above, Revive may retain one (1) copy of the [redacted] Confidential Information for the sole purpose of ascertaining its ongoing rights and responsibilities in respect of such information in its secured legal confidential file.

8. PUBLICITY AND PUBLICATION

Neither Party shall use the name of the other Party in any public announcements, publicity, or advertising with respect to the subject matter of this MTA without the prior written approval of the other Party.

9. WARRANTIES

9.1 Each Party represents and warrants to the other Party that:

(i) it has the right to enter into this MTA; and

(ii) the terms of this MTA are not inconsistent with other contractual obligations, expressed or implied, which it may have.

Revive warrants and represents to [redacted] that Revive will conduct the Studies in compliance with all applicable laws, regulations and guidelines.

9.2 NOTWITHSTANDING ANY PROVISION HEREIN, THE MATERIAL, THE [redacted] CONFIDENTIAL INFORMATION, ANY OTHER INFORMATION OR ADVICE ARE PROVIDED WITH NO WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. THE MATERIAL AND THE [redacted] CONFIDENTIAL INFORMATION ARE BEING SUPPLIED TO REVIVE "AS IS", WITH NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. FURTHER, THE PROVISION OF THE MATERIAL, THE [redacted] CONFIDENTIAL INFORMATION OR ANY OTHER INFORMATION OR ADVICE TO REVIVE DOES NOT CONSTITUTE A REPRESENTATION BY [redacted] THAT THE USE OF THE MATERIAL, THE [redacted] CONFIDENTIAL INFORMATION OR ANY OTHER INFORMATION OR ADVICE WILL NOT INFRINGE ANY PATENT OR PROPRIETARY RIGHTS OF ANY THIRD PARTY. REVIVE SHALL CONDUCT INCOMING INSPECTION OF THE MATERIAL WHETHER IT MEETS WITH THE SPECIFICATIONS DESCRIBED IN APPENDIX A WITHOUT DELAY BEFORE USING IT FOR THE STUDIES.

10. NO LIABILITY TO [redacted]

10.1 Except to the extent prohibited by law, Revive assumes all liability for damages that may arise from its use, storage or disposal of the Material, the [redacted] Confidential Information, the Jointly Owned Confidential Information, including but not limited to, strict liability, tort, and product liability. [redacted] shall not be liable to Revive for any loss, claim or demand made by Revive, or made against Revive by any other third party, due to or arising from the use of the Material, [redacted] Confidential Information, Jointly Owned Confidential Information by Revive.

Redactions:
Name of contracting partner (all redactions on this page)

10.2 Revise shall, at its own expense, secure and maintain general and professional liability coverage, including malpractice coverage, to specifically cover the clinical trials and related activities to be conducted by or on behalf of Revive hereunder, and also to meet any requirements of applicable law. Such policies shall be maintained in full force and effect during the term of this MTA and for such periods thereafter as are reasonable to protect against any claims that may arise with respect to the conduct of the Studies by or on behalf of Revive. Revive shall promptly provide [redacted] with proof of such coverage upon execution of this MTA. Revive shall promptly provide and shall cause its insurer to provide [redacted] with written notice of any actual or threatened cancellation, non-renewal, expiration or material modification of any such insurance.

11. INDEMNIFICATION

Revive agrees to indemnify, defend, and hold harmless [redacted], its Affiliates, and their respective officers, directors, partners, shareholders, employees and agents from and against any liability, damages, costs or expenses (including attorneys' fees) resulting from any claim, demand, loss, injury, or liability of any kind or nature arising from conducting the Studies or use of the Material, [redacted] Confidential Information or Jointly Owned Confidential Information by or on behalf of Revive.

12. TERM; TERMINATION; EFFECT OF TERMINATION

12.1 This MTA shall be effective from the Effective Date and continue to be effective until September 30, 2015 unless terminated earlier as provided herein. The Parties may extend such term of this MTA in writing upon good faith discussion and agreement.

12.2 Notwithstanding **Section 12.1**, both Parties shall have the right to terminate this MTA for any reason whatsoever upon thirty (30) days' prior written notice. Termination of this MTA pursuant to Section 12.2 shall entitle neither Party to any damages or compensation from the other Party.

12.3 Notwithstanding **Sections 2.5, 12.1 and 12.2**, as well as **Articles 5, 6, 8, 9, 10, 11, 12, 15 and 17** shall survive the expiration or termination of this MTA.

12.4 Upon expiration or termination of this MTA, without delay:

(i) Revive shall provide [redacted] with the Jointly Owned Confidential Information if it has not been provided to [redacted]; and

(ii) the Parties shall perform the obligation set forth in **Section 7.2**.

13. AMENDMENTS

No modification of this MTA shall be effective unless made in writing and duly executed by an authorized signatory on behalf of each Party.

14. ENTIRE AGREEMENT

This MTA constitutes the entire understanding between the Parties with respect to the subject matter hereof and supersedes all prior agreements and understandings between the Parties, whether written or oral, relating to the subject matter.

15. GOVERNING LAW AND DISPUTE RESOLUTION

15.1 This MTA shall be governed and construed in accordance with the laws of Japan, without regard to its conflict of laws principles.

15.2 All disputes, controversies or difference which may arise between the Parties, out of or in relation to or in connection with this MTA shall be finally settled by arbitration in Osaka City, Japan, in accordance with the Commercial Arbitration Rules of The Japan Commercial Arbitration Association then in effect. The language of the arbitral proceedings shall be English.

16. ASSIGNMENT

This MTA may not be assigned to any third party by either Party without the prior written consent of the other Party.

17. SEVERABILITY

If any provision of this MTA is held to be invalid, illegal or unenforceable, in any respect, then, to the fullest extent permitted by applicable law and if the rights and obligations of any party will not be materially and adversely affected: (a) such provision will be given no effect by the Parties and shall not form part of this MTA, (b) all other provisions of this MTA shall remain in full force and effect, and (c) the Parties shall use their best efforts to negotiate a provision in replacement of the provision held invalid, illegal or unenforceable that is consistent with applicable law and achieves, as nearly as possible, the original intention of the Parties. To the fullest extent permitted by applicable law, the Parties waive any provision of law that would render any provision in this MTA invalid, illegal or unenforceable in any respect.

17. EXECUTION

This MTA may be executed in one or more counterparts by the Parties by signature of a person having authority to bind the Party, each of which when executed and delivered by facsimile, electronic transmission (in pdf form) (in each case followed by hard copy by recognized international express courier service) or by mail delivery, will be an original and all of which shall constitute but one and the same MTA.

IN WITNESS WHEREOF, the Parties have caused this MTA to be executed by their duly

authorized representatives.

[redacted] (1)

REVIVE:

[redacted]

By:_____
Authorized Representative
Name:
Title:
Date: January 8, 2014

[redacted] (2)

(1)

By: [redacted]
Authorized Representative
Name: (3)
Title: [redacted]

Date: Nov. 5, 2013

Redactions:

(1) Personal information: signature of authorized signing party.
(2) Name of contracting partner
(3) Personal identifying information

(1)

APPENDIX A: MATERIAL & [redacted] CONFIDENTIAL INFORMATION

1. QUANTITY OF THE MATERIAL:

(1) (2)

[redacted] will supply of [redacted] sufficient for Revive to conduct Phase 1b/2a and Phase 2b trials estimated as follows:

For Phase 1b/2a clinical studies	[redacted] (3)
For Phase 2b clinical studies	To be discussed and agreed in writing between the Parties

2. SPECIFICATIONS OF ACTIVE PHARMACEUTICAL INGREDIENT OF THE MATERIAL

Test Name	Specification
Description	[redacted] (4)
Identification	
Optical Rotation	
Melting point	
Heavy metals	
Arsenic	
Related substances	
Loss on drying	
Residue on ignition	
Assay	

Redactions:

(1) Name of contracting partner.

(2) Trademarked brand name of contracting partner.

(3) Confidential commercial information relating to quantities.

(4) Confidential commercial information relating to material specifications.

APPENDIX B: DESCRIPTION OF STUDIES TO BE CONDUCTED BY REVIVE

1. Studies of Concomitant Administration

Revive shall submit a written report to [redacted] (1) upon completion of each Study hereunder and upon request by [redacted] (1)

Clinical Studies – Phase 1b/2a	
Objectives	[redacted] (2)
Duration	
Dose Administration	
Parameter	
Study Endpoints	
Research Group	

Clinical Studies – Phase 2b	
	To be determined based on outcomes of Phase 1a/2b clinical studies.

Redactions:

(1) Name of contracting partner.

(2) Confidential information relating to clinical study design.

Redactions:
Name of contracting partner (all redactions on this page)

2. Studies of Combination Product

Revive shall submit a written report to [redacted] upon completion of each Studies and/or upon request by [redacted]

The Parties shall discuss in good faith and agree whether to implement the Studies of the Combination Product. In case the Parties agree to implement the Studies of the Combination Product, the Parties shall discuss in good faith and agree on the details of the Studies in writing.

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