

EXCLUSIVE LICENSE AGREEMENT

between

Bullrun Capital Inc.

and

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
and
THE RESEARCH FOUNDATION FOR THE STATE UNIVERSITY OF NEW YORK, ACTING FOR AND ON BEHALF
OF BINGHAMTON UNIVERSITY
and
THE TRUSTEES OF INDIANA UNIVERSITY

Rutgers Docket Number 2019-047
Binghamton Docket Number RB-582
Indiana Docket Number 2019-093

Primary Innovator Yingying Chen

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EXCLUSIVE LICENSE AGREEMENT

This exclusive license agreement (the "**Agreement**") is effective as of June 12, 2019 ("**Effective Date**") between Rutgers, The State University of New Jersey, an instrumentality of the state of New Jersey, having its university-wide Office of Research Commercialization at 33 Knightsbridge Road, Piscataway, NJ 08854 ("**Rutgers**") on behalf of itself and The Research Foundation for The State University of New York, acting for and on behalf of Binghamton University whose principal place of business is situated at Office of Entrepreneurship & Innovation Partnerships, Binghamton University, 65 Murray Hill Road, ITC/BI, Suite 2100, Vestal, NY 13850 (hereinafter "**Binghamton**") and THE TRUSTEES OF INDIANA UNIVERSITY, whose principal place of business is situated at Attn: Innovation and Commercialization Office Executive Director, 107 S. Indiana Ave., Bryan Hall 211, Bloomington, IN 47405 (hereinafter "**Indiana**"), (each and collectively the "**Licensors**") and Bullrun Capital Inc. a British Columbia corporation having a principal place of business at 915 -700 W Pender Street, Vancouver, BC, V6C 1H2 ("**Licensee**"). Licensee and Rutgers are collectively the "**Parties**" and each, individually, a "**Party**."

RECITALS

WHEREAS, certain inventions disclosed under Rutgers Docket No. 2019-047 entitled "METHOD TO DETECT SUSPICIOUS IN-BAGGAGE OBJECT USING COMMODITY WIFI", Binghamton Docket No. RB-582 entitled "Method of Using Commodity WiFi to Detect In-baggage Suspicious Object" and Indiana Docket No. 2019-093 entitled "Method to Detect Suspicious in-baggage Object Using Commodity WiFi" (together the "**Innovation**"), were made or discovered in the course or research at Rutgers by Yingying Chen, Jian Liu, Chen Wang ("**Rutgers Innovators**"), at Binghamton by Yan Wang ("**Binghamton Innovator**"), and at Indiana by Hongbo Liu ("**Indiana Innovator**"), (hereinafter, Rutgers Innovators, Binghamton Innovator and Indiana Innovator are "**Innovators**");

Whereas, the Innovation is described in one or more of the patent document(s) disclosed in Exhibit "A" and in the additional Licensors Technology described in Exhibit "B" attached hereto;

WHEREAS, Rutgers, Binghamton and Indiana have entered into that certain Inter-Institutional Agreement effective April 18, 2019 ("**Licensors IIA**") to develop and commercialize the Innovation and Licensors Technology pursuant to which Rutgers has been appointed and presently serves as the lead institution and will act on behalf of Binghamton and Indiana regarding the Innovation; and

WHEREAS, Licensee wishes to obtain intellectual property rights from Licensors for the commercial development of the Innovation and sale of Licensed Product (defined hereinafter); and

WHEREAS, Licensors wishes the Innovation be developed and utilized so the benefits can be fully enjoyed by the public and is willing to grant its rights on the terms and conditions set forth in this Agreement.

NOW THEREFORE, the Parties hereby agree as follows:

1. DEFINITIONS

1.1. "**Affiliate**" means any third party that controls, is controlled by, or is under common control with Licensee or Sublicensee. The term "control" means possession, direct or otherwise, of the power to direct or cause the direction of the management and policies of a third party, whether through the ownership of voting securities, by contract or otherwise. While a third party is entitled to the benefits of an Affiliate under this Agreement for only the period of time it qualifies as an Affiliate under this definition, all obligations under this Agreement that accrued to the third party while an Affiliate shall survive until fulfilled even though the third party no longer qualifies as an Affiliate.

1.2. "**Confidential Information**" means all data, information, and/or material, including the Licensors Technology and Licensors Patent Rights provided by or on behalf of one Party ("**Disclosing Party**") to the other Party ("**Receiving Party**") unless Receiving Party shows by competent evidence the information and/or material: (i) was previously known to it; (ii) is

now, or becomes in the future, generally available to the public, other than through acts or omissions of Receiving Party; (iii) is lawfully obtained without restriction by Receiving Party from sources independent of Disclosing Party who were entitled to provide such information and/or material to Receiving Party; or (iv) was independently developed by Receiving Party without knowledge of the Confidential Information.

1.3. **"Fair Market Value"** means the cash consideration that would have been paid by a third party in an arm's length sale of product or service substantially equivalent to Licensed Product in the same country for the same use. In the event the Parties do not agree promptly on Fair Market Value, that value shall be determined by an independent reputable mutually agreeable appraisal service at the sole expense of the Licensee.

1.4. **"First Commercial Sale"** means the first transfer of any Licensed Product to a third party in exchange for cash or some consideration to which a value can be assigned.

1.5. **"including"** means including, without limitation.

1.6. **"Initial Public Offering"** or **"IPO"** means an initial public offering by Licensee raising equity capital of least US\$3.25 million.

1.7. **"Licensed Field"** means Threat Detection Systems and Public Safety.

1.8. **"Licensed Product(s)"** means any material, product, or kit, service, process, or procedure that, in whole or in part, (i) is covered by at least one Valid Claim; and/or (ii) which incorporates, uses or derives from the Licensors Technology or the development, manufacture, use, sale or importation of which incorporates, uses or is derived from Licensors Technology.

1.9. **"Licensors Patent Rights"** means all: (i) patent applications and issued patents listed in Exhibit A, attached and incorporated herein by reference; (ii) U.S., PCT and foreign patent applications claiming priority thereto; (iii) patents issuing therefrom; and (iv) reexaminations, reissues, substitutions, and extensions of and/or supplemental protection certificates referencing any of the foregoing (including governmental equivalents thereto); in each case only to the extent: (a) owned by Licensors; and (b) of the claimed subject matter that is fully disclosed and enabled by the disclosures in the patent applications and issued patents listed in Exhibit A to satisfy 35 U.S.C. §112.

1.10 **"Licensors Technology"** means all technology, designs, formulae, algorithms, procedures, methods, discoveries, trade secrets, methods, designs, processes, techniques, ideas, know-how, research and development, technical data, schematics, tools, materials, specifications, processes, inventions (whether patentable or unpatentable and whether or not reduced to practice), apparatus, creations, improvements, works of authorship in any media, confidential, proprietary or nonpublic information, and other similar materials, and all recordings, graphs, drawings, reports, analyses and other writings, and other tangible embodiments of the foregoing in any form whether or not listed herein, including but not limited to any software or databases, including, without limitation, any source code, object code, and all related documentation, and hardware, in each case only to the extent: (i) owned by Licensors as of the Effective Date and described in Exhibit B, attached and incorporated herein by reference; (ii) which Licensors have the right to license under the terms of this Agreement without incurring obligations; (iii) which was disclosed to Licensors by or under the direction of one or more of the Innovators; and (iv) which cannot be practiced without a license to the Licensors Patent Rights.. The Parties may, but are not obligated to, update Exhibit B to include information, know-how, trade secrets, and unpatented intellectual property and physical objects arising after the Effective Date (a) by signed written amendment or modification of this Agreement in accordance with Section 14.6 and (b) subject to the prior written consent of Licensors as applicable.

1.11. **"Net Sales"** means the gross amount invoiced for Licensed Products leased, distributed, sold, performed or otherwise transferred by Licensee, Affiliates, and/or Sublicensees, less the sum of the following to the extent applicable solely to the invoiced Licensed Product: (i) actual and customary deductions (net of rebates or allowances of such deductions received) included and individually listed in the invoice; (ii) cash, trade, or quantity discounts; (iii) credits or refunds; (iv) sales taxes, excluding VAT, imposed upon particular sales; (v) import/export duties; and (vi) transportation

charges. Licensed Product transferred or used other than for cash consideration shall be considered a sale to be calculated at Fair Market Value. A Licensed Product shall be deemed transferred at the earliest date of invoicing, shipping, or receipt of payment.

1.12. "**Sublicense**" means any arrangement, however captioned and regardless of how the conveyances are referred to therein, in which Licensee directly or indirectly: (i) grants or otherwise conveys any right licensed hereunder, including by granting an option to certain rights; (ii) agrees not to assert any right licensed hereunder; (iii) has obtained the agreement to not practice any right licensed hereunder, regardless of how Licensee refers to such third party therein; and/or (iv) permits the making, offering for sale, using, selling or importing of Licensed Product.

1.13. "**Sublicensee**" means any third party to a Sublicense.

1.14. "**Term**" means the period of time from the Effective Date until the later of the date: (i) of the last to expire of the Licensors Patent Rights; or (ii) when Licensee provides the notice that all use of Licensors Technology has ceased in accordance with Section 2.4; unless earlier terminated as provided for in Section 8.

1.15. "**Territory**" means worldwide.

1.16. "**Valid Claim**" means: (i) a claim of an issued and unexpired patent included within Licensors Patent Rights that has not been held permanently revoked, invalid or unenforceable by a decision of a court or other governmental agency of competent jurisdiction, which decision is unappealable or unappealed within the time allowed for appeal; or (ii) a claim of a pending patent application within the Licensors Patent Rights that was filed in good faith, and which has not been abandoned or finally disallowed without the possibility of appeal or refiling of such application.

2. GRANT

2.1. Subject to the terms and conditions of this Agreement and Licensee's compliance therewith, Licensors hereby grant to Licensee, who hereby accepts: (i) an exclusive, non-transferable license (other than as indicated in Section 13.1) under the Licensors Patent Rights in the Licensed Field and Territory to make, have made pursuant to Section 3.1, construct, have constructed pursuant to Section 3.1, use, import, offer for sale, and sell royalty-bearing Licensed Products in the Licensed Field and Territory; and (ii) a non-exclusive, non-transferable license in the Licensed Field and Territory to use the Licensors Technology to use or develop and/or make royalty-bearing Licensed Products. **Licensee shall give written notice with Licensed Products regarding the conditions and restrictions on the rights granted, including to prevent any implied licenses.**

2.2. Licensee understands that Licensors Patent Rights or Licensors Technology may have been conceived or first actually reduced to practice, or during the Term may be first actually reduced to practice, with funding from the U.S. government. All rights granted in this Agreement shall be limited by and subject to the rights of the U. S. government, including those set forth in 35 U.S.C. §200 et seq. ("**Bayh-Dole Act**"). Licensee agrees to comply and permit Licensors to comply with the Bayh-Dole Act, including to provide the reporting required, to substantially manufacture Licensed Products and products produced through the use of Licensed Products in the United States (unless waived by the U.S. government), and make practical application of the Licensors Patent Rights and Licensors Technology. Licensee will notify Licensors whether or not, as of the Effective Date, it and each of its Affiliates and Sublicensees are a "small business firm" as defined in 15 U.S.C. §632, and Licensee shall promptly notify Licensors of any changes to that status that occur during the Term.

2.3. Licensors expressly reserves the right: (i) to practice and have practiced Licensors Patent Rights for non-commercial, research or educational purposes; and (ii) to publish the results thereof as well as the results from the practice of Licensors Technology by any entity. All rights, titles and interests not specifically granted in Sections 2 and 3 are reserved by Licensors. Nothing contained in this Agreement or a Party's performance hereunder shall be construed as conferring, by implication, estoppel or otherwise, upon Licensee, any party in privity with Licensee, or any customer of any of the foregoing, any right, title or interest under any intellectual or tangible property right at any time, except for those

rights expressly granted in Sections 2 and 3, including any rights outside the Licensed Field and/or Territory. If a Party reasonably believes that a third party is using or selling Licensed Products arising hereunder outside the Licensed Field or Territory, or is otherwise in violation of this Agreement, then Licensee shall terminate any arrangement that it has with such third party and cease all sale, lease or other transfer or use of Licensed Products to or with such third party.

2.4. Within thirty (30) days of the last signature below, Licensors will provide Licensee with reasonable access to Licensors Technology set forth in Exhibit B, for use solely as permitted in Section 2.1(ii). If the Licensors Technology includes physical objects, then such material is provided in bailment to Licensee solely for the use permitted in Section 2.1(ii) and nothing herein shall constitute a sale thereof. Licensee shall notify Licensors when all use of Licensors Technology ceases, and the Licensors Technology shall be removed from this Agreement as of the effective date of such notice.

3. SUBCONTRACTS AND SUBLICENSES

3.1. Subject to the terms and conditions of this Agreement and Licensee's and third party's compliance therewith, Licensee may elect to have Licensed Products made for it by a third party, including an Affiliate (each a "**Subcontractor**"), provided that Licensee: (i) does so under a written agreement that complies with the terms and conditions of this Agreement, and that is not further assignable, transferable or delegatable and terminates upon termination of this Agreement; (ii) provides notice to Licensors of the subcontract, including with the contact information for the Subcontractor and the specific Licensed Products the Subcontractor is manufacturing; and (iii) remains liable for each Subcontractor's compliance. Licensors shall have the right to audit Subcontractor's compliance with the terms and conditions of this Agreement.

3.2. Subject to the terms and conditions of this Agreement and Licensee's and third party's compliance therewith, Licensee may convey some or all of the rights granted to Licensee in Section 2.1 (other than solely those of a Subcontractor) to a third party by means of a Sublicense. Each Sublicense, including to an Affiliate, must be in writing, be in compliance with the terms and conditions of this Agreement, designate English as its legally controlling language, name Licensors as third party beneficiaries, and shall not be transferable, including by further sublicensing, without the written consent of Licensors, which consent shall not be unreasonably withheld. If an Affiliate desires to practice any of the rights licensed hereunder or if Licensee permits the making, offering for sale, using, selling or importing of Licensed Product by any third party, including an Affiliate, then Licensee shall execute a Sublicense with such third party. Licensee shall provide Licensors with a complete executed copy of each Sublicense and any amendment thereto within thirty (30) days of execution. Licensee shall promptly notify Licensors upon termination of any Sublicense and such notice will be accompanied by an explanation for the termination.

3.3. Notwithstanding anything to the contrary, Licensee shall remain liable to Licensors for all of Licensee's obligations contained in this Agreement, and any act or omission of a Subcontractor or Sublicensee that would be a breach of this Agreement if performed by Licensee shall be deemed to be a breach by Licensee of this Agreement.

4. FINANCIAL TERMS

4.1 Licensee and Licensors agree that all payments to be made in connection with this Agreement shall be made to Rutgers on behalf of Licensors, and Licensee does not have an obligation to make payments directly to Binghamton and Indiana unless specifically agreed to otherwise by all Parties in writing. Rutgers agrees to share payments with Binghamton and Indiana as agreed in the Licensors IIA and the Licensee is not responsible therefor for any failure by Rutgers to do so.

4.2. Licensee agrees to pay to Licensors a license issue fee of twenty five thousand United States dollars (US\$25,000) within thirty (30) days of the Effective Date.

4.3. Licensee agrees to pay to Licensors milestone payments in accordance with the following schedule, and within thirty (30) days of the Milestone Events defined below (each a "**Milestone Event**");

<u>Milestone Event</u>	<u>Amount</u>
Cumulative Net Sales exceed five million United States dollars (US\$5,000,000)	Fifty thousand United States dollars (US\$50,000)
Cumulative Net Sales exceed twenty-five million United States dollars (US\$25,000,000)	One hundred thousand United States dollars (US\$100,000)

4.4. Within thirty (30) days of the end of each calendar quarter, Licensee agrees to pay to Licensors a running royalty of: (i) eight percent (8%) of Net Sales for Licensed Products defined by Section 1.8(i) made in the relevant calendar quarter that ended; and (ii) four percent (4%) of Net Sales for Licensed Products defined by Section 1.8(ii) made in the relevant calendar quarter that ended (collectively, the "Running Royalties"). Only one rate shall apply to a given Net Sale. If more than one rate applies, then the Running Royalties shall be calculated at the higher rate. Sales or other transfers among Licensee, its Affiliates and Sublicensees shall be deducted for purposes of computing Running Royalties to the extent that such Licensed Products are subject to a payment of Running Royalties in a subsequent sale to a third party.

4.5. Commencing with the First Commercial Sale, if the aggregate Running Royalties paid to Licensors during any calendar year do not equal the minimum annual royalties set forth to correspond with that year as provided for below ("Minimum Annual Royalties"), then Licensee agrees to pay to Licensors the difference between such Minimum Annual Royalties and the actual Running Royalties paid in the calendar year that just ended by January 31 following the end of each such calendar year.

<u>Calendar Year after First Commercial Sale</u>	<u>Minimum Annual Royalty</u>
End of calendar year in which First Commercial Sale occurs = Year 1	US\$25,000
Year 2	US\$50,000
Year 3	US\$100,000
Year 4 and subsequent years	US\$200,000

4.6. Licensee agrees to pay Licensors thirty percent (30%) of all consideration received by Licensee from each Sublicense within thirty (30) days of receipt by Licensee, including all upfront fees, milestone payments, maintenance fees, advance payments (regardless if creditable against other payments, including royalties), and the Fair Market Value of any non-cash consideration, excluding Running Royalties paid to Licensors hereunder based on Net Sales by such Sublicensee.

4.7. Licensee (or its permitted assignee) agrees to deliver to Licensors, within fifteen (15) days after completion of the IPO; (i) shares of its common stock, as described herein; and (ii) a then current capitalization table.

4.7.1. The number of shares of the Licensee's (or its permitted assignee) common stock equal to ten percent (10%) of Licensee's total outstanding capital stock on a fully-diluted, as-converted basis immediately after the IPO.

4.7.2. Prior to the IPO, if Licensee (or its permitted assignee) plans to sell any equity securities (or securities that are convertible into equity securities of the Licensee, or its permitted assignee, as the case may be), then Licensee will immediately inform Licensors of such plan and Licensors and/or their permitted assignee (as defined herein) will have the right to purchase, at Licensors discretion, up to ten percent (10%) of the securities issued in each such offering on the same terms and conditions as are offered to the other purchasers in each such financing. For purposes of this subsection, the term "assignee" means: (i) any third party to which Licensors' participation rights under this Section have been assigned by Licensor; or (ii) any third party that is controlled by Licensors.

4.8 Licensee (or its permitted assignee) agrees to deliver to Licensors shares of its common stock equaling two and one-half percent (2.5%) of its then-total outstanding capital stock on a fully-diluted, as-converted basis within fifteen (15)

days of the earlier of: (i) Issuance of any patent related to the Licensors Patent Rights or Licensors Technology; or (ii) Licensee achieving cumulative Net Sales of six million five hundred thousand United States dollars (US\$6.5 million) from Licensed Products.

4.9 Licensors agree and acknowledge that the issuance of the securities by Licensee (or its permitted assignee) is subject to all applicable regulatory approvals, including the securities exchange on which Licensee (or its permitted assignee) is listed, and the availability of prospectus and registration exemptions for the issuance of the securities. Licensor agrees to complete the Investment Agreement and Accredited Investor Certificate in substantially the form attached as Exhibit E hereto. The Parties further agree and acknowledge that certificates representing any such securities will be legended with any hold period required by any applicable securities laws, stock exchange or regulatory authority applicable to Licensee (or its permitted assignee).

4.10 Licensors further acknowledge and agree that the securities exchange on which Licensee (or its permitted assignee) is listed, in addition to any restrictions on transfer imposed by applicable securities laws, may require certain of the payment shares listed in Section 4.7 and Section 4.8 above to be held in escrow in accordance with the policies of such stock exchange. In the event that any such escrow is required by such stock exchange, the terms of the escrow applicable to Licensors shall not be more restrictive than the terms of the escrow imposed on holders of a like number of shares of common stock of Licensee (or its permitted assignee) who are not also directors, officers or employees of Licensee (or its permitted assignee).

4.11 Licensee agrees that it shall not solicit or accept any consideration for the sale of any Licensed Product except as will be accurately reflected in Net Sales. Furthermore, Licensee agrees that it shall not enter into any transaction with an Affiliate, Subcontractor or Sublicensee that would circumvent or diminish payments to Licensors.

4.12 All amounts due to Licensors shall be payable in U.S. dollars and are non-refundable or creditable against any other payment. When Licensed Products are sold for monies other than U.S. dollars, the Running Royalties will first be determined in the foreign currency of the country in which such Licensed Products were sold and then converted into equivalent U.S. dollars. The exchange rate for all payments due to Licensors will be the U.S. dollar buying rate quoted in the Wall Street Journal on the last day of the relevant reporting period. Licensee shall be responsible for all bank transfer charges, any and all taxes, fees, or other charges imposed by the government of any country outside the U.S. on any remittance due to Licensors incurred in any such country. If at any time legal restrictions prevent the prompt remittance of U.S. dollars by Licensee with respect to any country where a Licensed Product is sold, Licensee shall pay Running Royalties due to Licensors from Licensee's other sources of U.S. dollars. No payments due hereunder may be placed in escrow.

4.13 In the event any amounts due Licensors hereunder are not received when due, Licensee shall pay to Licensors interest charges at a rate of eighteen percent (18%) per annum, compounded monthly, or the highest rate permitted by law, if less than eighteen percent (18%). Such interest shall be calculated from the date payment was due until it is actually received by Licensors.

5. DILIGENCE

5.1 Licensee shall develop and commercialize Licensed Products in the Licensed Field in all countries of the Territory, per the development and business plans provided by Licensee and with mutually agreed upon commercially reasonable efforts and schedules, including obtaining necessary governmental approvals therefor.

5.2 Licensee shall complete the following diligence milestones within the time specified for each milestone:

Milestone	Achievement Date
Development	

Licensee shall sign a Sponsored Research Agreement with Rutgers for a total amount, including indirect costs, of at least Eight Hundred Thousand United States dollars (US\$800,000) over the first two years to support the further development of the Licensors Technology. Intellectual property created during this sponsored research that is owned by Rutgers in accordance with applicable U.S. patent law will be licensed to Licensee on the same terms as contained herein, and without additional consideration, during the term of this Agreement.	Sixty (60) days of the Effective Date, extendable to ninety (90) days on mutual consent between Licensors and Licensee
Fast Prototype: IP Validation	Seven (7) months from Effective Date
Version Alpha: Minimum Viable Product: Laptop	Thirteen (13) months from Effective Date
Version Beta: Broader Scale, Multi-Device, Multi Antenna	Eighteen (18) months from Effective Date
Version 1.0: Small Scale Deployable Product: Handheld	Twenty Four (24) months from Effective Date
In addition to the sponsored research program described above, invest an additional amount of two million United States dollars (US\$2,000,000) in research and development, administrative and business development of the Licensee.	Twenty Four (24) months from Effective Date
Capitalization	
Initial Public Offering ("IPO") of at least US\$3.25 million	Four (4) months from Effective Date
Sales	
First Commercial Sale	Twelve (12) months from date of IPO
Cumulative Net Sales of US\$800,000	Twenty Four (24) months from date of IPO
Cumulative Net Sales of US\$6.5 million	Thirty Six (36) months from date of IPO

In the event that a delay occurs in reaching any diligence milestone as shown above, Licensee may, up to a total of four (4) times, obtain a six (6)-month extension of any one milestone upon written notice to Licensors and payment to Licensors of the applicable amount described in below. Licensee may apply such extension(s) to any milestone (including, by way of example and not limitation, a milestone that has previously been extended). The extension of an earlier milestone will automatically extend later milestones directly dependent on the earlier milestone. No payment shall be due for the first such extension, and the payments to obtain the second, third and fourth such extensions shall be twenty-five thousand United States dollars (US\$25,000), fifty thousand United States dollars (US\$50,000) and seventy-five thousand United States dollars (US\$75,000), respectively.

5.3. Subject to Section 5.4 below, Licensee shall provide to Licensors a written business plan for the development and commercialization of Licensed Products no later than ninety (90) days after the Effective Date. The business plan shall include a detailed explanation of specific actions to be taken by Licensee in order to meet the diligence milestones included herein as well as other items as may be reasonably requested by Licensors. Any failure by Licensee to reasonably implement the business plan, or to make timely submission to Licensors of any required report, or the providing of any false information regarding Licensee's development activities, shall be a material breach of this Agreement.

5.4 Licensors hereby confirm that the written business plan referenced in Section 5.3 above has been received and approved by the Licensors.

5.5. If Licensors provides written notification to Licensee with information demonstrating: (i) the potential feasibility of a particular application within the Licensed Field for which Licensed Products have not been developed by Licensee; or (ii) that a third party has the capabilities to develop and sell a particular Licensed Product that is not being sold by Licensee or Licensed Product for a particular use as described in Section 5.5(i), then Licensee shall inform Licensors within sixty (60) days whether Licensee elects to develop the identified application or proposed Licensed Product or, if applicable, execute a Sublicense with the third party to do so. If Licensee: (a) elects to develop the identified application or proposed Licensed Product, the next progress report by Licensee will include a description of Licensee's progress regarding the identified application or proposed Licensed Product; (b) elects to execute a Sublicense with the relevant third party, it shall promptly conclude the negotiations of the Sublicense on reasonable terms and in compliance with Section 3.2; and/or (c) declines to either develop the identified application or proposed Licensed Product or execute a Sublicense with the third party, then upon written notice from Licensors to Licensee, the Licensors Technology and Licensors Patent Rights required for such identified application or proposed Licensed Product shall be removed unilaterally from this Agreement to the extent applicable thereto, and thereafter Licensors will be entitled to directly license any third party under such Licensors Technology and Licensors Patent Rights for the identified application or Licensed Product.

6. REPORTS AND RECORDS

6.1. Licensee shall submit to Licensors on or before May 1 of each year a progress report on Licensee's activities under its business plan related to the research, development, marketing introduction and testing of all Licensed Products and the obtaining of all necessary governmental approvals, where applicable. These progress reports shall be made for each Licensed Product in each Licensed Field and applicable country of the Territory and include an update on the business plan. The progress reports submitted shall include sufficient information to enable Licensors to determine Licensee's progress in fulfilling its obligations under this Agreement. A progress report form, including a financial report, is attached in Exhibit C and incorporated herein by reference. Licensee shall clearly mark any part of the report that contains Confidential Information of Licensee as such and failure to so mark shall mean that the report does not contain Confidential Information.

6.2. Licensee shall report to Licensors the date of First Commercial Sale of each Licensed Product in each country within thirty (30) days of such First Commercial Sale. After the First Commercial Sale, Licensee will make quarterly Running Royalties reports to Licensors within thirty (30) days of the end of each calendar quarter concurrently with paying the Running Royalties due by the same dates. If no payments are due in any quarterly period, then Licensee will submit a certified report so stating. Each such Running Royalties report will be certified as accurate by Licensee and cover Licensee's most recently completed calendar quarter of Net Sales and will show calculations of: (i) unit sales, gross sales and Net Sales per Licensed Product sold, listed by country; (ii) the Running Royalties payable hereunder, per Licensed Product, listing which of the Licensors Patent Rights covers each Licensed Product; (iii) the method used to calculate the Running Royalties; (iv) the exchange rates used, if any; (v) a written statement setting forth any other payment or other consideration due to Licensors during the applicable calendar quarter in reasonable detail to verify the basis for the consideration and the manner in which the consideration was calculated; and (vi) any other information relating to the foregoing reasonably requested by Licensors. Licensee acknowledges that Licensors considers the reports required as well as the timely delivery thereof to be of material value and importance.

6.3. Licensee shall keep, and cause its Affiliates and Sublicensees to keep, books and records in accordance with generally accepted accounting principles, consistently and accurately showing all transactions and information relating to this Agreement. Such books and records shall be preserved for at least five (5) years from the date of the entry to which they pertain and shall be open to inspection by representatives or agents of Licensors at reasonable times. The fees and expenses of Licensors' representatives performing such an examination shall be borne by Licensors. However, if an error in any payment of more than five percent (5%) of such payment due as of the date the examination is announced is discovered, or if, as a result of the examination, it is determined that Licensee is in material breach of any of its obligations under this Agreement, then the fees and expenses of these representatives shall be borne by Licensee, and Licensee shall promptly reimburse Licensors for reasonably documented audit expenses as well as all overdue payment and interest charges as described in Section 4.12.

7. IP MANAGEMENT

7.1. Licensors shall prosecute and maintain the patent applications and patents included in the Licensors Patent Rights using counsel of its choice keeping Licensee reasonably informed of the prosecution and giving due consideration to recommendations requested by Licensee, whether to Licensors or directly to its patent counsel, to protect the Licensed Products contemplated to be sold under this Agreement.

7.2. Within thirty (30) days of the Effective Date, Licensee shall reimburse Licensors a total of Six Thousand One hundred Forty United States dollars (US\$6,140) for all invoices for outstanding past and present unreimbursed patent costs associated with Licensors Patent Rights. Within thirty (30) days of each invoice, Licensee shall reimburse Licensors for all documented costs and expenses associated with Licensors Patent Rights, whether arising before or during the Term, including for preparing, filing, prosecuting, defending and maintaining all patent applications and/or patents, declaratory judgment actions, oppositions and post-grant proceedings.

7.3. If Licensee declines to pay any costs or expenses associated with the preparation, filing or prosecution of any patent application or maintenance or defense of any patent within the Licensors Patent Rights, then it shall give prompt written notice to Licensors and all rights in and to such patent or patent application (including those rights issuing therefrom) within the Licensors Patent Rights shall revert to Licensors upon receipt of such notice. If Licensee does not provide Licensors notice at least forty five (45) days prior to the earlier of (i) the date on which the cost or expense will be incurred, or (ii) the date of any filing or response deadline or fee due date, then Licensee shall remain responsible for the costs and expenses incurred by Licensors. If Licensors, acting in reliance on such notice, ceases to file or prosecute such patent application or maintain or defend such patent, then neither Licensee nor any Sublicensee shall sell any product or practice any processes that would have been covered by the claims of that patent or patent application unless Licensee pays royalties on Net Sales in that country at the rate set for Net Sales of Licensed Products defined under subsection (ii) of the definition for Licensed Products in Section 1.8.

7.4. If Licensee fails to pay costs or expenses in a timely manner as required in strict adherence with the terms of this Section 7, then Licensors may, at its discretion and in addition to and not in lieu of any other rights and remedies: (i) require Licensee to pay, and Licensee agrees to pay, estimated charges in advance; or (ii) exclude from the Licensors Patent Rights any patent or patent application (including those rights issuing therefrom) that is the subject of the unpaid costs and expenses, just as if Licensee had given notice of non-support under Section 7.3. In addition, Licensors may provide Licensee with reasonable estimates of charges anticipated for Licensors Patent Rights, including annuities and maintenance payments. If Licensors so provide, then Licensee agrees to pay such estimated charges prior to the first deadline associated with the estimated charges. Should payment not be received in accordance with the foregoing, Licensors are not obligated to take any action and all rights in Licensors Patent Rights affected thereby will revert immediately back to Licensors without the need for further action on behalf of the Parties as described in Section 7.3. Any overage in a pre-payment will be applied to subsequent costs incurred for the Licensors Patent Rights.

7.5. Licensee shall have a continuing responsibility to keep Licensors informed of its entitlement to large/small/micro entity status (as defined by the U.S. Patent and Trademark Office) of itself and its Sublicensees. Each Party agrees to execute any documents and to take any additional actions as the other Party may reasonably request in connection therewith.

7.6. Licensed Products shall all be marked with the applicable Licensors Patent Rights, and to do so in such a manner as not to violate the applicable patent laws of any country. Such marking will also include the limited license notice required by Section 2.1. Upon request from Licensors, Licensee shall provide evidence of its marking.

7.7. In the event Licensee and/or any Subcontractor or Sublicensee intends to challenge the validity or enforceability of any of the Licensors Patent Rights, whether through a declaratory judgment action, opposition, post-grant proceeding or otherwise, then Licensee shall: (i) give Licensors ninety (90) days prior written notice; (ii) reasonably consider any information provided to it by Licensors during such ninety-day period; and (iii) continue to make all payments due hereunder

directly to Licensors and have no right to pay into escrow or other account any such amounts. For clarity, no payment made to Licensors is refundable or may be off-set, including any amounts paid under this Agreement prior to or during the period of the challenge, even if the challenge is successful or it is otherwise determined that the Licensors Patent Rights are invalid or unenforceable.

7.8. Licensee shall notify promptly Licensors of any alleged infringement of Licensors Patent Rights or misappropriation of Licensors Technology that comes to its attention. The Parties shall consult one another in a timely manner concerning the appropriate response thereto. Subject to the prior written consent of the Licensors, which will not be unreasonably withheld, Licensee shall have the first right, but not the obligation, to abate or prosecute infringement of the Licensors Patent Rights in the Licensed Field. Abatement and enforcement shall be at Licensee's sole expense, including reimbursing all of Licensors' costs and expenses, including attorneys' fees, incurred in connection therewith upon receipt of each invoice. Licensee shall keep Licensors fully informed and shall provide Licensors with the timely opportunity to advise and comment on the abatement or prosecution. Licensee shall not settle or compromise any claim in a manner that imposes any obligations or restrictions on Licensors or admits the fault of Licensors without Licensors' prior written consent. Licensee may not join Licensors in a suit initiated by Licensee without the prior written consent of Licensors, which will not be unreasonably withheld. Licensors shall have the continuing right to intervene at Licensors own expense and join Licensee in any claim or suit for infringement of the Licensors Patent Rights. Financial recoveries from any abatement or enforcement action will first be applied to reimburse Licensee for its litigation expenditures with the balance being split eighty percent (80%) to Licensee and twenty percent (20%) to Licensors.

7.9. If Licensee elects not to abate an alleged infringement or to enforce the Licensors Patent Rights, then it shall so notify Licensors in writing no later than ninety (90) days from notice of the alleged infringement, and Licensors may, in its sole judgment and at its own expense, take steps to enforce any patent and control, settle, and defend such suit, and recover, for its own account, any damages, awards or settlements. Licensee shall reasonably cooperate in any such actions at Licensors' expense, including being joined as a party in such action upon Licensors' written request.

8. TERM AND TERMINATION

8.1. This Agreement expires at the end of the Term.

8.2. If one Party should breach or fail to perform any provision of this Agreement, then the other Party may give written notice of such default ("**Notice of Default**") to the breaching Party. If the breaching Party should fail to cure such default within sixty (60) days of Notice of Default, the non-breaching Party shall have the right to terminate this Agreement and the licenses herein by a second written notice ("**Notice of Termination**") to the breaching Party. If a Notice of Termination is sent to breaching Party, this Agreement shall automatically terminate. By way of illustration, but not limitation, terminable breaches shall include: (i) failure to make any payment when due; (ii) breaches of any warranties; (iii) breaches of confidentiality obligations; (iv) breach of diligence obligations; and (v) failure to provide reports in an accurate and timely manner.

8.3. To the extent not prohibited by applicable law, Licensors shall have the right to terminate this Agreement forthwith by giving written notice of termination to Licensee at any time upon or after: (i) the filing by Licensee of a petition of bankruptcy or insolvency; (ii) any adjudication that Licensee is bankrupt or insolvent; (iii) the filing by Licensee of any petition or answer seeking judicial reorganization, readjustment or arrangement of the business of Licensee under any law relating to bankruptcy or insolvency; (iv) the appointment of a receiver for all or substantially all of the assets of Licensee; (v) the making of any assignment or attempted assignment for the benefit of creditors; or (vi) the institution of any proceeding or passage of any resolution for the liquidation or winding up of Licensee's business or for termination of its corporate life.

8.4. Licensee shall have the right at any time to terminate this Agreement in its entirety by giving ninety (90) days advance written notice thereof to Licensors. If such termination is within the first two (2) years of this Agreement, Licensee shall pay Licensors an early termination fee of Twenty five thousand United States dollars (US\$25,000).

8.5. Upon termination of this Agreement: (i) other than by Licensors pursuant to Sections 8.2 or 8.3, Licensee shall have the privilege of disposing of all previously made or partially made Licensed Products within a period of one hundred and eighty (180) days after the effective date of termination; provided, however, that the disposition of such Licensed Products shall be subject to the terms of this Agreement including the payment of Running Royalties at the rate and at the time provided herein and the rendering of reports thereon; (ii) Licensee will provide Licensors with a final progress report within sixty (60) days of the effective date of termination containing all information, data, and clinical trial results developed by Licensee during the term of the License not previously reported to Licensors necessary or useful to continue commercialization of the Licensed Products; and (iii) upon termination of this Agreement for any reason other than a Sublicensee's breach, Sublicenses shall be assigned to Licensors, and amended or replaced as necessary to reflect the direct relationship between Sublicensee and Licensors; provided, however, Licensors shall have no obligations under any agreement, whether an assigned Sublicense or otherwise, that is greater than its obligations to Licensee hereunder.

8.6. Following the termination of this Agreement by Licensors, Licensee will assign or license information, material and/or data relating to Licensed Products, all regulatory filings, and any patents or patent applications owned or controlled by Licensee, Subcontractor or Sublicensee related to the Innovation or Licensed Products that are reasonably determined to be necessary or useful to enable Licensors and/or its future licensees to develop, including to obtain regulatory approval for, and/or commercialize the Innovation and Licensed Products (collectively, the "Licensee Data") in Licensee's stead. If Licensee terminates this Agreement pursuant to Section 8.4, Licensee will assign or license the Licensee Data in exchange for financial consideration to be negotiated in good faith.

8.7. The termination or expiration of this Agreement does not relieve either Party of its rights and obligations that have previously accrued. Terms and conditions of this Agreement that by their nature prescribe continuing rights and obligations shall survive the termination or expiration of this Agreement. Upon the earlier of termination or expiration of this Agreement, all rights granted immediately revert to Licensors, all property belonging to Licensors, including Licensors Technology that has been provided to Licensee or its Sublicensees and all copies thereof and derivatives therefrom shall be returned to Licensors, and Licensee agrees not to practice or have practiced the Licensors Patent Rights or Licensors Technology. All Confidential Information of the other Party shall be returned or destruction certified, at the Disclosing Party's election, provided that the Receiving Party shall be permitted to retain one copy of the Confidential Information in its legal function in order to verify its compliance hereunder.

9. USE OF NAMES AND TRADEMARKS

Nothing contained in this Agreement shall be construed as granting any right to Licensee, its Affiliates or Sublicensees to use in advertising, publicity, or other promotional activities or otherwise any name, trade name, trademark, or other designation of Licensors, any of its units (including contraction, abbreviation or adaption of any of the foregoing) or personnel without obtaining the prior written consent of Licensors in each separate case. Licensors may state that Licensee, and Sublicensees where applicable, are licensed under the Licensors Patent Rights and Licensors Technology in the Licensed Field and Territory. Under no circumstances shall Licensee, or any Affiliate, Subcontractor or Sublicensee state or imply the endorsement of Licensors or their personnel.

10. REPRESENTATIONS, WARRANTIES AND DISCLAIMERS

10.1. Licensors warrants to Licensee that it has the lawful right to grant this license.

10.2. Rutgers represents and warrants that has the authority to act on behalf of Binghamton and Indiana for the purposes of this Agreement, and at Licensee's request shall provide Licensee with a copy of Licensors IIA evidencing Rutgers' authority to act on behalf of Binghamton and Indiana for the purposes of this Agreement. Rutgers further represents and warrants that it has the authority to enter into this Agreement on behalf of Binghamton and Indiana.

10.3. The rights granted hereunder and the associated Innovation, Licensors Patent Rights and Licensors Technology are provided "AS IS; WHERE IS" and, except as provided in Section 10.1, WITHOUT WARRANTY, INCLUDING OF PERFORMANCE, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. LICENSORS MAKES NO

REPRESENTATIONS AND EXCEPT AS PROVIDED IN SECTION 10.1, DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS, STATUTORY OR IMPLIED, ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING ANY IMPLIED WARRANTIES ARISING FROM ANY COURSE OF DEALING, USAGE, OR TRADE PRACTICE, THAT THE LICENSED PRODUCTS OR ANY PRACTICE OF THE LICENSORS PATENT RIGHTS AND/OR LICENSORS TECHNOLOGY WILL NOT INFRINGE ANY INTELLECTUAL PROPERTY OR OTHER PROPRIETARY RIGHT, WITH RESPECT TO THE SCOPE, VALIDITY OR ENFORCEABILITY OF THE LICENSORS TECHNOLOGY OR LICENSORS PATENT RIGHTS, AND THAT ANY PATENT WILL ISSUE BASED UPON ANY PENDING LICENSORS PATENT RIGHTS.

10.4. IN NO EVENT SHALL LICENSORS BE LIABLE FOR ANY INCIDENTAL, EXEMPLARY, DIRECT, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS, ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING RESULTING FROM EXERCISE OF THIS LICENSE BY OR ON BEHALF OF LICENSEE, ITS AFFILIATES OR SUBLICENSEES, OR MANUFACTURE, SALE, IMPORTATION, EXPORTATION OR USE OF THE INNOVATION, LICENSED PRODUCTS, LICENSORS PATENT RIGHTS OR LICENSORS TECHNOLOGY. NOTHING IN THE FOREGOING SHALL LIMIT LICENSORS REMEDIES OR ABILITY TO RECOVER DAMAGES, INCLUDING INCREASED DAMAGES FOR WILLFUL INFRINGEMENT OR MISAPPROPRIATION OF TRADE SECRETS, IN THE EVENT LICENSORS ASSERTS ITS INTELLECTUAL PROPERTY RIGHTS.

10.5. Licensee represents and covenants that: (i) Licensee has been given an opportunity to conduct sufficient due diligence with respect to all items and issues pertaining to this Agreement and has adequate knowledge and expertise, or has utilized knowledgeable consultants, to adequately conduct this due diligence; (ii) it is a duly organized, valid legal entity of the form indicated in the preamble to this Agreement with the power to own all of its properties and assets and to carry on its business as it is currently being conducted, and is in good standing under the laws of its jurisdiction of organization as indicated in the preamble of this Agreement; (iii) it shall comply with any applicable international, national, or local laws and regulations in its performance under this Agreement, including export control laws; (iv) that it possesses the relevant experience, resources, and desire to vigorously and diligently commercialize the Innovation and that it shall diligently pursue the development, manufacture, and sale of Licensed Products throughout the Term; (v) it now maintains and shall continue to maintain throughout the Term and beyond insurance coverage as set forth herein; and (vi) it has been duly authorized and no further approval, corporate or other appropriate power, is required to execute, deliver, and perform this valid and binding agreement in accordance with the terms and conditions herein, including its obligations hereunder.

11. INDEMNIFICATION AND INSURANCE

11.1. To the maximum extent not prohibited by applicable law, none of Licensors, their governors, trustees, officers, employees, students, agents and the Innovator(s) (each an "Indemnified Person") shall have any liability or responsibility whatsoever to Licensee, Affiliates, Subcontractors, Sublicensees or any third party for or on account of (and Licensee agrees and covenants, and agrees to cause each of its Affiliates, Subcontractors and Sublicensees to agree and covenant not to sue any Indemnified Person in connection with) any injury, loss, claim or damage of any kind or nature, sustained by, or any damage assessed or asserted against, or any other liability incurred by or imposed upon, Licensee, Affiliates, Subcontractors, Sublicensees or any other third party, whether direct, indirect, exemplary, special, punitive, incidental, consequential or otherwise arising under any legal or equitable theory (and further excluding without limitation any existing or anticipated profits or opportunities for profits lost) arising out of or relating to: (i) the manufacture, offer for sale, import, export, use or sale of the Licensed Products, related product liability therefrom, and any advertising or other promotional activities or public statements with respect to any of the foregoing; (ii) the exercise of any right granted, including exhaustion of Licensors' rights in patents other than the Licensors Patent Rights in the Licensed Field and Territory, or use of any Licensors Patent Rights or Licensors Technology by Licensee, Affiliate, Subcontractor or any Sublicensee; (iii) any act or omission of negligence or willful misconduct by Licensee, Affiliates, Subcontractors and/or Sublicensees; (iv) Licensee's breach of this Agreement and/or Subcontractors' or Sublicensees' breach of their respective agreements pertaining to the subject matter of this Agreement; or (v) any third party claims or litigation arising from this Agreement. Licensee shall indemnify and hold each Indemnified Person harmless against all claims, demands, losses, damages or penalties (including attorneys' fees) made against any Indemnified Person with respect to items (i) through (v) above, whether or not such claims are groundless or without merit or basis.

11.2. Licensee shall continuously maintain commercial general liability insurance at its own expense throughout the Term and beyond for at least five (5) years after the last sale of Licensed Product to ensure its obligations under this Agreement and which provides coverage and limits as required by statute or as necessary to prudently insure the activities and operations of Licensee, including its ability to satisfy its obligations pursuant to Section 11.1. The commercial general liability insurance policy shall include the interests of Licensors as an additional insured, and provide coverage limits of not less than two million United States dollars (US\$2,000,000) per occurrence and five million United States dollars (US\$5,000,000) annual aggregate for premises, operations, contractual liability and liability arising out of products and/or completed operations. Licensee shall provide Licensors with certificates of insurance for commercially insured policies and immediate notice of any changes affecting the policy coverage. Licensee shall ensure that its Sublicensees maintain the same insurance coverage as Licensee is required to maintain hereunder. It is expressly agreed that the insurance levels are minimum requirements which shall not in any way limit the liability of Licensee and Sublicensee and shall be primary coverage with respect to any other insurance coverage. Any insurance program maintained by Licensors shall be noncontributory.

11.3. Licensors shall promptly notify Licensee in writing of any claim or suit brought against Licensors in respect of which Licensors intends to invoke the provisions of Section 11.1. Licensee shall keep Licensors informed on a current basis of its defense of any claims pursuant to Section 11.

12. NOTICES

12.1. Any notice or payment required to be given to either Party shall be deemed to have been properly given and to be effective: (i) on the date of delivery if delivered in person; (ii) five (5) days after mailing if mailed by first-class certified mail, postage paid and deposited in the U.S. mail, to the respective addresses given below, or to such other address as it shall designate by written notice given to the other Party; (iii) on the date of delivery if delivered by express delivery service; or (iv) or as otherwise agreed upon in writing by the Parties. Either Party may change its official address upon written notice to the other Party.

In the case of Rutgers:

Office of Research Commercialization
Rutgers University
33 Knightsbridge Road - 2 East
Piscataway, NJ 08854
email: <http://orc.rutgers.edu/about/staff-listing>

In the case of Licensee:

Bullrun Capital Inc.
4873 Delta Street
Delta, British Columbia
Canada, V4K 2T9
email: kal@bullruncapital.ca

12.2. If payment is made by wire transfer of immediately available funds, use following information:

Wire Routing Transit Number:	121000248
Bank Name:	Wells Fargo Bank
Street Address:	420 Montgomery Street
City, State:	San Francisco, CA 94163 USA
Account Number:	2020800009690
SWIFT Code:	WFBIUS6S
CHIPS Code:	0407
Title of Account:	Rutgers The State University of NJ

A transaction receipt should be sent to Licensors concurrently with the wire transfer. Licensee will provide memo information to the sending institution for identification purposes such as: 'Rutgers ORC, Finance Director'. Licensee is responsible for any bank charges.

13. ASSIGNABILITY

13.1. Without the written consent of Licensors, Licensee may not delegate, assign or transfer this Agreement and/or its rights and obligations hereunder other than to the assignee or transferee of all or substantially all of the business of Licensee to which this Agreement relates and provided that: (i) Licensee is not in breach of the Agreement in any respect; (ii) such assignment or transfer is not in connection with an assignment to creditors, an insolvency event, or the result of declaring bankruptcy; and (iii) the assignee or transferee, as applicable, agrees in writing to assume all obligations and liabilities of Licensee, including under this Agreement to Licensors. Licensee shall provide notice of any assignment or transfer of this Agreement to Licensors along with a copy of the writing required in (iii) above. Notwithstanding anything to the contrary in this Agreement, this Agreement cannot be assumed or assigned by Licensee, any trustee acting on behalf of the assets of Licensee, or otherwise including in connection with Licensee's insolvency, liquidation, appointment over any assets related to this Agreement, voluntary or involuntary arrangement with any of its creditors, ceasing to carry on its business or any similar event under the law of any foreign jurisdictions, unless such assignee provides evidence satisfactory to Licensors that such assignee has the capability to perform as required hereunder. Notwithstanding the above, Licensors agrees to consent to the assignment of this Agreement to Licensee's Affiliate, First Responder Technologies, Inc., within 45 days of the Effective Date.

13.2. Licensors may assign or transfer this Agreement, the Licensors Patent Rights, Licensors Technology and/or its obligations and/or benefits hereunder without the consent of Licensee, provided that Licensors do not assign or transfer this Agreement, the Licensors Patent Rights, Licensors Technology and/or its obligations and/or benefits hereunder to a direct competitor of Licensee without the express written consent of the Licensee, which will not be unreasonably withheld.

13.3. This Agreement is binding upon the Parties and their respective successors and assignees and shall inure to the benefit of the Parties and their respective permitted successors and assigns. Any conveyance inconsistent with the terms and conditions of this Agreement shall be null and void.

14. MISCELLANEOUS

14.1. No Waiver. Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement shall constitute or imply any waiver of sovereign immunity. A valid waiver must be executed in writing and signed by the Party granting the waiver. The delay or failure to assert a right or to insist upon compliance with any term or condition of this Agreement shall not constitute a waiver, or excuse a similar or subsequent failure to perform any such term or condition.

14.2. Governing Law. THIS AGREEMENT SHALL BE INTERPRETED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW JERSEY WITHOUT REGARD TO ITS CONFLICTS OF LAW PROVISIONS, but the scope and validity of any patent or patent application shall be governed by the applicable laws of the country of such patent or patent application. Each Party acknowledges that it was provided an opportunity to seek advice of counsel and as such this Agreement shall not be strictly construed against the drafter. The Parties hereby submit to the exclusive jurisdiction of and venue in the courts located in the State of New Jersey with respect to any and all disputes concerning the subject of this Agreement that are litigated. The prevailing Party or Parties shall be entitled to reimbursement of reasonable attorneys' fees.

14.3. Dispute Resolution. The Parties to this Agreement agree to work toward resolution of any disputes in a cooperative manner beginning on the earlier of: (i) the date of notice of request by one Party to the other for such dispute resolution; or (ii) the effective date of the Notice of Default. In the event that a resolution to a dispute cannot be reached within twenty (20) days after the initial notice of request, either Party may pursue whatever measures are legally available to resolve such dispute. All negotiations pursuant to this Section 14.3 shall be treated as compromise and settlement negotiations. Nothing said or disclosed, nor any document produced, in the course of such negotiations which is not otherwise independently discoverable shall be offered or received as evidence or used for impeachment or for any other purpose in any current or future arbitration or litigation. The provisions of this Section shall not be construed to delay the rights of a Party to provide Notice of Termination if the breach is not cured within the period of time allowed for cure pursuant to the express provisions of this Agreement.

14.4. Recordation of Agreement. If this Agreement, any associated transaction, or any Licensed Product is required by the law of any nation to be either approved or registered with any governmental agency, Licensee shall assume all legal obligations to do so and the costs in connection therewith.

14.5. Confidentiality. The Parties have executed a confidentiality agreement attached in Exhibit D and incorporated herein ("CDA") that is terminated as of the Effective Date and any disclosures made thereunder are governed hereby as disclosures made under this Agreement. During the Term and for five (5) years thereafter, or where Licensors Technology is a trade secret, until such Confidential Information is no longer a trade secret. Receiving Party shall: (i) not use any Confidential Information except as permitted by this Agreement, which, for clarity, does not include disclosing Licensors Technology or Confidential Information where such is a trade secret; (ii) safeguard the Confidential Information against disclosure to others with the same degree of care as it exercises with its own information of a similar nature; and (iii) not disclose or permit the disclosure of Confidential Information to others without the express written permission of Disclosing Party, except that Licensee shall not be prevented from disclosing any Confidential Information to Subcontractors and Sublicensees who need to know such Confidential Information in order to perform Licensee's obligations as permitted hereunder and who have signed valid agreements with terms of confidentiality and non-use at least as stringent as those herein, and Licensee remains liable for their compliance therewith. Only the Rutgers Office of Research Commercialization is permitted to receive Licensee's Confidential Information. Disclosure to Binghamton, Indiana, or any other personnel at Licensors, including the Innovators, shall not create any obligation on Licensors. If Receiving Party is required by law, regulation, or court order to disclose any of the Confidential Information, then it may do so provided that it had promptly notified Disclosing Party and had reasonably assisted Disclosing Party in obtaining a protective order or other remedy of Disclosing Party's election. Notwithstanding the foregoing, the Parties acknowledge and agree that Indiana is subject to the Indiana Access to Public Records Act, I.C. 5-14-3-1 et seq. ("ARPA") and that disclosure of some or all Confidential Information provided to Indiana pursuant to this Agreement, and the Agreement itself, may be compelled pursuant to ARPA.

14.6. Entire Agreement. This Agreement embodies the entire understanding of the Parties and shall supersede all previous and contemporaneous communications, representations or understandings, either oral or written, between the Parties relating to the subject matter hereof. Except as provided in Section 7.3, 7.4 and 5.4, no amendment or modification hereof shall be valid or binding upon the Parties unless made in writing and signed on behalf of each Party by a duly authorized representative. Licensee shall not enter into any agreements relating to this Agreement with the Innovators or other Licensors employees or students in contravention of the legal rights or policies of Licensors. In case any of the provisions contained in this Agreement is invalid, illegal or unenforceable in any respect: (i) such invalidity, illegality or unenforceability shall not affect any other provisions hereof; (ii) the particular provision, to the extent permitted by law, shall be reasonably construed and equitably reformed to be valid and enforceable and if the provision at issue is a commercial term, it shall be equitably reformed so as to maintain the overall economic benefits of the Agreement as originally agreed upon by the Parties; and (iii) this Agreement shall be construed as if such invalid or illegal or unenforceable provisions had never been contained herein.

14.7. No Third Party Benefits. Nothing herein shall be deemed to constitute one Party as the employee, agent or representative of the other Party or both Parties as joint ventures or partners. Licensee is performing as an independent contractor and nothing shall be construed to permit Licensee to obligate or bind Licensors in any manner by virtue of this Agreement. The representations, warranties, covenants and undertakings contained in this Agreement are for the sole benefit of the Parties and their permitted successors and assigns and shall not be construed as conferring any rights on any other party.

[Signatures to follow on next page]

The Parties have executed this Agreement by their duly authorized representative effective as of the Effective Date. This Agreement may be executed in any number of counterparts, all of which together shall constitute one and the same instrument. Electronic and digital versions of this Agreement, including the signatures thereon, are acceptable for execution and record purposes and shall bind the Parties.

Bullrun Capital, Inc.

By 
(Signature)

Name Ken Masaki

Title CHAIRMAN

Date June 12/19

"I have the authority to bind Licensee to the terms of this Agreement"

Rutgers, The State University of New Jersey, on behalf of itself and the other Licensors pursuant to the terms of the Licensors IIA

By Tabiana Kim Veckyat on behalf of
(Signature)

Name S. David Kimball, Ph.D.

Title: Vice President, Innovation & Research
Commercialization

Date June 13, 2019

"Pursuant to the terms of the Licensors IIA, I, on behalf of Rutgers, have the authority to enter into this Agreement on behalf of Rutgers, Binghamton, and Indiana"

EXHIBIT A

Licensors Patent Rights

Patent "In-Baggage Object Detection Using Commodity WI-FI"
Patent (application) Number 62/828,151
Filing or Issue Date. 4/2/2019
Innovators Yingying Chen, Jian Liu, Chen Wang, Hongbo Liu, Yan Wang
Country USA

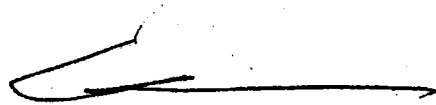


EXHIBIT B

Licensors Technology

- Existing machine learning models and algorithms, including K-Nearest Neighbors (KNN), Support Vector Machine (SVM), Linear Regression, and Neural Network
- WiFi CSI extraction software: A software component developed based on open-source CSI tools that are developed by third parties, including
 - Linux 802.11n CSI Tools for collecting CSI measurements from the Intel Wireless Link 5300 802.11n WiFi chipsets
 - Atheros CSI Tools for collecting CSI measurements from the Atheros 802.11n WiFi chipsets
- CSI data: Raw CSI measurements collected through the project(s) that are used for training and analysis, and the open-source/commercial database tools for raw CSI measurements storage.
- CSI analysis algorithm: A software developed to analyze the CSI measurements by using the existing machine learning models and algorithms.
- WiFi channel models: To analyze the multi-path effects of WiFi signals, generic wireless channel models for Line-of-Sight (LOS) and Non-Line-of-Sight (NLOS) (including both reflection and diffraction paths) wireless signal propagation.

EXHIBIT C

Progress Report Form Template

For Technology Docket No. 2019-047

Entitled: METHOD TO DETECT SUSPICIOUS IN-BAGGAGE OBJECT USING COMMODITY WIFI

Reporting Period: Start Date _____ Through: End Date _____

Company Name: _____ Completed by _____

If Report contains Confidential Information, that content should be so-marked by Licensee!

Attach separate pages as needed

1. General description of Licensed Products developed or sold
 - If license covers several major product lines, prepare a separate report for each line.
 - If sales are made by Sublicensees, please indicate or explain
 - Combine all information into a summary report if needed or useful.
2. Summary of work completed, including key scientific and market results; work in progress including R&D, product development and testing; expenditures in these areas, including summary of overall progress and changes from last report.
3. Schedule of anticipated key events; milestones; new product launches.
4. Market plans for introduction of Licensed Products in the Territory
5. Activities in obtaining Sublicensees; activities of Sublicensees; partnering/collaborations
6. Financial statements as of the end of the previous calendar quarter
7. Relevant organization and staffing issues or changes
8. Changes to contact information, addresses
9. Intellectual property activities
10. Any other information that may be useful to Licensors
11. Non-binding forecasts related to commercialization and royalties

EXHIBIT D
CDA

One-Way Letter Confidentiality Agreement**Effective Date: January 22, 2019**Bull Run Capital Inc.
915 700 W Pender St
Vancouver BC

Attention: KAL MALHI – PRESIDENT

You have requested that we disclose to you certain of our confidential and proprietary information relating to the following described field (hereinafter the "Field") for the purpose of having discussions and/or exploration of possibilities for cooperation with respect thereto:

Information about Rutgers WiFi based detection of In-baggage objects technology (assigned RU Docket No. 2019-047)

All information, samples and other tangible and intangible property relating to the Field disclosed to you prior to or under this Agreement, whether by us or on our behalf and whether oral, written, electronic, or in other form, is hereinafter referred to as the "Information".

We hereby agree to disclose certain Information to you in consideration of your agreement to treat the Information disclosed in accordance with the following terms and conditions:

1. You will not disclose Information to any person (other than on a need-to-know basis to your employee(s) and consultant(s) provided they are bound by equivalent confidentiality and use obligations) without the express prior written consent of our authorized representative.
2. You will use the Information solely for the purpose of evaluating whether you wish to enter into an agreement with us with respect thereto.
3. You agree to use all reasonable efforts to safeguard the Information against unauthorized disclosure to and use by others. Such efforts will be no less than those you use to protect your own valuable confidential and proprietary information.
4. Except for one copy of written Information which may be retained for record verification purposes only, you will promptly return to us all Information and all copies, facsimiles and reproductions thereof at the earlier of (i) upon our request, (ii) upon termination of this Agreement, or (iii) upon completion of your evaluation and determination that you have no interest in entering into a further agreement with us, whichever is earliest.
5. Either of us may terminate this Agreement upon thirty (30) days prior written notice to the other. The confidentiality obligations shall remain in effect during and after termination of this Agreement for a period of five (5) years from the date of execution of this letter Agreement, except that the restrictions shall continue in effect thereafter to the extent use of Information would infringe any claim of any Rutgers patent or other Rutgers intellectual property rights.
6. You are not prevented from using or disclosing Information as you see fit which you demonstrate by written records (i) was known to you prior to our disclosing it to you, (ii) is or



Office of Research and
Economic Development

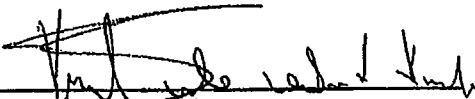
Rutgers, The State University of New Jersey
Office of Research Commercialization
33 Knightsbridge Road, 2nd Floor East
Piscataway, NJ 08854
United States

becomes generally known and available to the public through no acts or omissions of yours, (iii) is lawfully obtained by you from sources other than ourselves who were entitled to disclose such Information to you without obligation of confidentiality, or (iv) is independently developed by your employees who have no knowledge of or access to the Information, or (v) that is required to be disclosed by law.

7. All legal matters relating to this Agreement shall be governed by the laws of the State of New Jersey, regardless of its conflict of laws provisions. This Agreement constitutes the entire understanding of the parties hereto with respect to the Information. No modification, amendment or waiver may be accomplished to the terms of this Agreement, except with the prior written consent of authorized representatives of both parties.
8. This Agreement shall commence upon the Effective Date and end twelve (12) months thereafter, unless terminated earlier in accordance with paragraph 6 above, or extended by mutual agreement.
9. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic and facsimile versions of this Agreement, including the signatures thereon, are acceptable for execution and record purposes and shall bind the Parties.

Please indicate your acceptance and agreement to the foregoing terms and conditions governing the disclosure and use of the Information by signing this letter Agreement in the space provided below.

**Agreed and Accepted for
Rutgers, The State University of New Jersey**

By: 
S. David Kimball
Vice President for Innovation
and Research Commercialization
Date: 1/24/2019

**Agreed and Accepted for
BullRun Capital Inc**

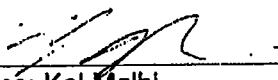
By: 
Name: Kal Malhi
Title: Chairman
Date: January 22, 2019

EXHIBIT E

INVESTMENT AGREEMENT AND ACCREDITED INVESTOR CERTIFICATE

To: FIRST RESPONDER TECHNOLOGIES, INC. (the "Corporation").

This Investor Agreement and Accredited Investor Certificate (the "**Certificate**") is being completed in connection with the execution by the undersigned (the "**Subscriber**") in connection with the issuance of common shares of the Corporation (the "**Shares**") to the Subscriber pursuant to an Exclusive License Agreement dated June 12, 2019 (the "**License Agreement**").

A "**United States investor**" is: (a) any person who is, or who is acquiring the Shares for the account of or benefit of, a U.S. Person or a person in the United States; (b) any person who was offered Shares in the United States; or (c) any person who executed or delivered the License Agreement in the United States. The term "**U.S. Person**" means a U.S. person as defined in Regulation S promulgated under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and includes: (a) any natural person resident in the United States; (b) any partnership or corporation organized or incorporated under the laws of the United States; (c) any trust of which any trustee is a U.S. Person; (d) any partnership or corporation organized outside the United States by a U.S. Person principally for the purpose of investing in securities not registered under the U.S. Securities Act, unless it is organized or incorporated, and owned, by accredited investors (within the meaning assigned in Rule 501(a) of Regulation D promulgated under the U.S. Securities Act) who are not natural persons, estates or trusts; (e) any estate of which any executor or administrator is a U.S. Person. Capitalized terms not specifically defined in this Certificate will have the meaning ascribed to them in the License Agreement to which this Certificate relates.

1. The Subscriber covenants, represents and warrants to the Corporation that *(please place your initials on the appropriate line(s) with respect to (a) or (b)):*

Initials (a) it is a discretionary or similar account (other than an estate or trust) that is excluded from the
_____ definition of "U.S. Person" pursuant to Rule 902(k)(2)(i) of Regulation S under the U.S. Securities Act and is held on behalf of a person that is not a U.S. Person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States; **OR**

Initials (b) it is an "accredited investor" as defined in Regulation D by virtue of satisfying one or more of the
_____ categories indicated in Section 3 below.

2. If the Subscriber has initialed box 1(b) above, the Subscriber further covenants, represents and warrants to the Corporation that:

(a) it understands that the Shares have not been and will not be registered under the U.S. Securities Act, that the sale contemplated hereby is being made in reliance on the exemption from such registration requirement provided by Section 4(a)(2) of the U.S. Securities Act as such the Securities will be "restricted securities" within the meaning of Rule 144 under the U.S. Securities Act, and the Subscriber is familiar with such rule and understands the resale limitations imposed thereby and the U.S. Securities Act;

(b) it acknowledges that it has not purchased the Shares as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, television or the Internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;

- (c) it understands and agrees that there may be material tax consequences to the Subscriber of an acquisition, disposition or exercise of any of the securities. The Corporation gives no opinion and makes no representation with respect to the tax consequences to the Subscriber under United States, state, local or foreign tax law of the undersigned's acquisition or disposition of such securities. In particular, no determination has been made whether the Corporation will be a "passive foreign investment company" ("PFIC") within the meaning of Section 1297 of the *United States Internal Revenue Code*;
- (d) it understands and agrees that the financial statements of the Corporation have been and will be prepared in accordance with International Financial Reporting Standards, which differ in some respects from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies;
- (e) it understands and acknowledges that upon the issuance thereof, and until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws and regulations, the certificates, or an ownership statement issued under a direct registration system or other electronic book-entry system, representing the Shares will bear a legend in substantially the following form:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE COMPANY THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF PARAGRAPH (C) OR (D), THE SELLER FURNISHES TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY TO SUCH EFFECT.

THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT "GOOD DELIVERY" OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE."

provided, that if the Shares are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act ("**Regulation S**"), and such Shares were issued at a time when the Corporation is a "foreign issuer" as defined in Regulation S, the legend set forth above in this Section 2(e) may be removed by providing a declaration and broker affirmation to the Corporation, or the registrar and transfer agent of the Corporation, if any, as set forth in Appendix "A" attached hereto (or in such other form as the Corporation may prescribe from time to time); and provided, further, that, if the Shares are being sold otherwise than in accordance with Rule 904 of Regulation S and other than to the Corporation, the legends may be removed by delivery to the registrar and transfer agent and the Corporation of an opinion of counsel of recognized standing in form and substance satisfactory to the Corporation that such legends are no longer required under applicable requirements of the U.S. Securities Act or state securities laws;

- (f) it consents to the Corporation making a notation on its records or giving instruction to the registrar and transfer agent of the Corporation, if any, in order to implement the restrictions on transfer set forth and described herein;

- (g) if an individual, it is a resident of the state or other jurisdiction listed in its address as indicated in the Subscription Agreement, or if the Subscriber is not an individual, the office of the Subscriber at which the Subscriber received and accepted the offer to purchase the Corporation's Shares is the address as indicated in the Subscription Agreement;
- (h) it has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares and it is able to bear the economic risk of loss of its entire investment;
- (i) the Corporation has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and it has had access to such information concerning the Corporation as it has considered necessary or appropriate in connection with its investment decision to acquire the Shares;
- (j) it is acquiring the Shares for its own account, for investment purposes only and not with a view to any resale, distribution or other disposition of the Shares in violation of the United States securities laws;
- (k) if it decides to offer, sell or otherwise transfer any of the Shares, it will not offer, sell or otherwise transfer any of such Shares directly or indirectly, unless
 - (i) the sale is to the Corporation;
 - (ii) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act and in compliance with applicable local laws and regulations;
 - (iii) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder and in accordance with any applicable state securities or "Blue Sky" laws; or
 - (iv) the Shares are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities;

and, in the case of clauses (iii) or (iv) above, it has prior to such sale furnished to the Corporation an opinion of counsel or other evidence of exemption in form and substance reasonably satisfactory to the Corporation;
- (l) it understands that the Corporation is not obligated to file and has no present intention of filing with the U.S. Securities and Exchange Commission or with any state securities administrators any registration statement in respect of resales of the Shares in the United States;
- (m) it understands and acknowledges that the Corporation is not obligated to remain a "foreign issuer";
- (n) It understands and acknowledges that (A) if the Corporation is deemed to have been at any time previously an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents, Rule 144 under the U.S. Securities Act may not be available for resales of the Shares and (B) the Corporation is not obligated to make Rule 144 under the U.S. Securities Act available for resales of such Shares; and
- (o) the funds representing the purchase price which will be advanced by the Subscriber to the Corporation hereunder will not represent proceeds of crime for the purposes of the United States Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (the "PATRIOT Act"), and the Subscriber acknowledges that the Corporation may in the future be required by law to disclose the Subscriber's name and other information relating to the subscription agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the PATRIOT Act. No portion of the purchase price to be provided by the Subscriber (i) has been or will be

derived from or related to any activity that is deemed criminal under the laws of the United States of America, or any other jurisdiction, or (ii) is being tendered on behalf of a person or entity who has not been identified to or by the Subscriber, and it shall promptly notify the Corporation if the Subscriber discovers that any of such representations ceases to be true and provide the Corporation with appropriate information in connection therewith.

3. If the Subscriber has initialed box 1(b) above, the Subscriber further covenants, represents and warrants to the Corporation that **(please place your initials on the appropriate line(s) 1 through 8 below):**

1. Initials _____ Any bank as defined in Section 3(a)(2) of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934; any insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; any investment company registered under the U.S. Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of US\$5,000,000; any employee benefit plan within the meaning of the U.S. Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of US\$5,000,000, or, if a self-directed plan, with investment decisions made solely by persons that are "accredited investors" (as such term is defined in Rule 501 of Regulation D of the U.S. Securities Act);
2. Initials _____ Any private business development company as defined in Section 202(a)(22) of the U.S. Investment Advisers Act of 1940;
3. Initials _____ Any organization described in Section 501(c)(3) of the U.S. Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of US\$5,000,000;
4. Initials _____ Any trust with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person (being defined as a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment);
5. Initials _____ A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of purchase, exceeds US\$1,000,000 (for the purposes of calculating net worth, (i) the person's primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of this certification, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of this certification exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability);

- 6. Initials _____ A natural person who had annual gross income during each of the last two full calendar years in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) and reasonably expects to have annual gross income in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) during the current calendar year, and no reason to believe that his or her annual gross income will not remain in excess of US\$200,000 (or that together with his or her spouse will not remain in excess of US\$300,000) for the foreseeable future;
- 7. Initials _____ Any director or executive officer of the Corporation; or
- 8. Initials _____ Any entity in which all of the equity owners meet the requirements of at least one of the above categories— ***if this category is selected you must identify each equity owner and provide statements from each demonstrating how they qualify as an accredited investor.***

Dated: _____, 2019.

Signature of individual (if Subscriber is an individual)

Authorized signatory (if Subscriber is **not** an individual)

Name of Subscriber (please print)

Name of authorized signatory (please print)

Official capacity of authorized signatory (please print)

APPENDIX A

FORM OF DECLARATION FOR REMOVAL OF LEGEND

TO: Registrar and transfer agent for the common shares of First Responder Technologies, Inc. (the "Company"):

The undersigned (A) acknowledges that the sale of _____ common shares of the Corporation to which this declaration relates, represented by certificate number _____ or held in Direct Registration System (DRS) Account No. _____, is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and (B) certifies that (1) the undersigned (a) is not an "affiliate" of the Corporation, as that term is defined in Rule 405 under the U.S. Securities Act, or is an affiliate solely by virtue of being an officer or director of the Corporation, (b) is not a "distributor" as defined in Regulation S, and (c) is not an affiliate of a distributor; (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or any other "designated offshore securities market", and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such securities; (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the securities are "restricted securities" (as that term is defined in Rule 144(a)(3) under the U. S. Securities Act); (5) the seller does not intend to replace such securities with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U. S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated _____, _____.

X _____
Signature of individual (if Seller is an individual)

X _____
Authorized signatory (if Seller is not an individual)

Name of Seller (please print)

Name of authorized signatory (please print)

Official capacity of authorized signatory
(please print)

AFFIRMATION BY SELLER'S BROKER-DEALER
(required for sales pursuant to Section (B)(2)(b) above)

We have read the representation letter of _____ (the "Seller") dated _____, 20__, pursuant to which the Seller has requested that we sell, for the Seller's account, _____ common shares represented by certificate number _____ or held in Direct Registration System (DRS) Account No. _____ (the "Securities") of the Company. We have executed sales of the Securities pursuant to Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), on behalf of the Seller. In that connection, we hereby represent to you as follows:

- (1) no offer to sell Securities was made to a person in the United States;
- (2) the sale of the Securities was executed in, on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another "designated offshore securities market" (as defined in Regulation S under the U.S. Securities Act), and, to the best of our knowledge, the sale was not pre-arranged with a buyer in the United States;
- (3) no "directed selling efforts" were made in the United States by the undersigned, any affiliate of the undersigned, or any person acting on behalf of the undersigned; and
- (4) we have done no more than execute the order or orders to sell the Securities as agent for the Seller and will receive no more than the usual and customary broker's commission that would be received by a person executing such transaction as agent.

For purposes of these representations: "**affiliate**" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the undersigned; "**directed selling efforts**" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities (including, but not be limited to, the solicitation of offers to purchase the Securities from persons in the United States); and "**United States**" means the United States of America, its territories or possessions, any State of the United States, and the District of Columbia.

Legal counsel to the Company shall be entitled to rely upon the representations, warranties and covenants contained in this letter to the same extent as if this letter had been addressed to them.

Name of Firm

Dated: _____

By: _____
Authorized Officer