

AMENDMENT NO. 1 to
COLLABORATIVE RESEARCH AGREEMENT,
dated July 7, 2021
(the “Agreement”)

DATE This amendment agreement (the “**Amendment No. 1**”) is made effective as of January 1, 2023 (the “**Effective Date**”)

PARTIES **McMaster University**
1280 Main Street West Hamilton, Ontario,
L8S 4L8
 (“**McMaster**” or the “**University**”)

AND

FendX Technologies Inc.
2010 Winston Park Dr., 2nd Floor
Oakville, Ontario L6H 5R7
 (“**FendX**” or the “**Sponsor**”)

BACKGROUND

1. McMaster and FendX (each, a “Party” and together, the “Parties”) entered into the Agreement to govern specific research and development work, described in detail in Schedule 1 of the Agreement, to develop a REPEL WRAP product to meet Canadian and U.S. regulatory requirements.
2. The Parties now wish to amend the section titled “Financial Contribution and Estimated Budget” as originally set out in Schedule 1 of the Agreement.

NOW THEREFORE

In consideration for the mutual promises set forth in this amendment agreement (“Amendment No. 1”) and for other good and value consideration, the Parties agree to the following terms and conditions:

PART 1
AMENDMENTS

1. AMENDMENTS

The Parties hereby agree that:

- a) The section titled “Financial Contribution and Estimated Budget” in Schedule 1 to the Agreement is deleted in its entirety and replaced with the following:

“Financial Contribution and Estimated Budget:

For the avoidance of doubt, the budget presented below is meant to provide an estimate of likely total costs associated with the Project during the first year, but any costs in excess of the budget shall require prior written approval by Sponsor.

The Sponsor’s Financial Contribution for the Project Period shall be as follows:

Contributions will be as set out below in the payment schedule (the “Payment Schedule”). The contributions shall be in satisfaction of the obligations provided in Schedule C of the Option Agreement between the Parties dated 29 July 2020 and Schedule C of the Master Agreement, unless this Agreement has been terminated prior to the second or third anniversary of the execution of this Agreement. The Parties may agree to credit some or all of External Funding against Sponsor’s Financial Contribution. For the avoidance of doubt, such External Funding shall not affect ownership of Results and the ownership, use and exploitation of Intellectual Property Rights in Results, which shall be governed by the terms and conditions of the Master Agreement as Funded IP.

The University will invoice the Sponsor as follows:

Payment Schedule:

Invoice Date	Amount	Status
November 24, 2021	\$175,000	Paid
August 25, 2022	\$87,500	Paid
January 1, 2023	\$87,500	Paid
March 1, 2023	\$75,000	Invoice received
May 1, 2023	\$37,500	
July 1, 2023	\$37,500	
September 1, 2023	\$75,000	
January 1, 2024	\$37,500	
May 1, 2024	\$37,500	

Please reference your invoice number on all invoice correspondence and payments. Invoices shall be sent via email to the following **Accounts Payable contact or delegate** at the Sponsor:

Carolyn Myers carolyn@fendxtech.com

Sponsor agrees to pay the University promptly upon receipt of said invoices, in accordance with this Agreement.

Payments can be made by cheque, payable to "McMaster University" and forward to:

[Contact person information redacted]

[Address redacted]

Payments made by EFT or wire transfer, payable to "McMaster University".

Email your remittance advice including your invoice number to:
[Email address redacted].

EFT Payments: Payments in Canadian and US dollars"

PART 2 MISCELLANEOUS

2. Each of the Parties accepts this Amendment No. 1 and the aforesaid revised Payment Schedule as a full accord and satisfaction of all obligations under the Agreement's original financial contribution and payment schedule. This Amendment No. 1 shall be read together with the Agreement and the Parties confirm that, except as modified herein, all terms and conditions in the Agreement remain unchanged and in full force and effect.
3. Any capitalized work or term not otherwise defined herein shall have the meaning given thereto in the Agreement.
4. The Parties agree to do or cause to be done, from time to time, all such things, and shall execute and deliver all such documents, agreements and instruments reasonably requested by another Party, as may be necessary or desirable to carry out the provisions and intention of this Amendment No. 1.
5. This Amendment No. 1 shall enure to the benefit of and be binding upon the Parties and their legal representatives, heirs, executors, administrators, successors and permitted assigns, as the case may be.

In witness whereof the Parties hereto have signed this Amendment No. 1 to be effective January 1, 2023.

McMaster University

FendX Technologies Inc.

"Gay Yuyitung"

"Carolyn Myers"

Gay Yuyitung

Carolyn Myers

Executive Director

CEO

McMaster Industry Liaison Office

Date: April 11, 2023

Date: April 11, 2023