

SUBLICENSE AGREEMENT

THIS AGREEMENT is dated effective as of the 5th day of July, 2024

BETWEEN

MEROS POLYMERS INC., an Alberta corporation with an address at
103, 6030 88 St. NW Edmonton AB T6E 6G4

("Meros")

AND

ONCO-INNOVATIONS INC., a British Columbia corporation with an
address at Suite 2200, 885 West Georgia Street, Vancouver BC V6C 3E8

("Onco-Innovations")

WHEREAS:

- A. Meros has exclusively licensed certain technology related to polymer drug delivery from The Governors of the University of Alberta (the "**University**"), and Meros owns certain additional technology and data related thereto;
- B. Onco-Innovations has licensed a portfolio of PNKP Inhibitors (as herein defined) from the University; and
- C. Onco-Innovations intends to use or cause to be used the PNKP Inhibitors in combination with the Meros Technology to manufacture, distribute, market, sell, lease, license, and/ or sublicense products derived or developed from such technology and to sell the same to the general public.

NOW THEREFORE this Agreement witnesses that in consideration of the premises and of the mutual covenants herein set forth, the parties hereto covenant and agree as follows:

Article 1 DEFINITIONS

1.1 In this Agreement, unless a contrary intention appears, the following words and phrases are defined as follows:

- (a) "**Affiliate**" has the meaning given to that term in the *Business Corporations Act* (Alberta).
- (b) "**Agreement**" means this sublicense agreement.
- (c) "**Commercially Reasonable Efforts**" means efforts that are consistent with the type and scope of efforts of a similarly situated company in connection with researching, developing and commercializing a product of similar market potential and risk that is at a similar stage of development.
- (d) "**Effective Date**" means the date first written above.

- (e) **"Field of Use"** means the use of the Meros Technology in combination with PNKP Inhibitors solely for formulation of oncology therapies.
- (f) **"GMP"** means Good Manufacturing Practice, a system for ensuring that products are consistently produced and controlled according to quality standards.
- (g) **"Licensed Formulation"** means a formulation made from combinations of PNKP Inhibitors and the Meros Technology in the Field of Use.
- (h) **"Meros Improvement"** means technology and technical information compatible with the Meros Technology to make a Licensed Formulation, which is either developed, acquired, or licensed by Meros under terms permitting sublicensing; not otherwise forming the Meros Technical Information.
- (i) **"Meros Technical Information"** means such technical specifications, processes, procedures compositions, methods, formulas, protocols, techniques and data required to make Meros ExCell diblock copolymers and preclinical test data that is owned by Meros as of the Effective Date, as listed in Schedule "C" hereto.
- (j) **"Meros Technology"** means Patent Rights and Meros Technical Information.
- (k) **"Meros - University License"** means the exclusive license agreement governing the Patent Rights between Meros and the University dated effective March 15, 2010, as amended on March 1, 2016.
- (l) **"Patent Rights"** means the patents and patent applications listed in Schedule "B" hereto.
- (m) **"PNKP Inhibitors"** means intellectual property concerning polynucleotide kinase phosphatase inhibitors licensed from the University to Onco-Innovations effective July 5, 2024.
- (n) **"Payment Due Date"** means the last working day of June and December of each and every year during which this Agreement remains in full force and effect.
- (o) **"Sub-sublicensee"** means an individual, entity or person that is expressly licensed by Onco-Innovations, pursuant to the rights granted in this Agreement to grant sublicenses to the Meros Technology.
- (p) **"Technology Transfer"** means transfer of the Meros Technology to produce Licensed Formulations into a GMP-certified facility chosen by Onco-Innovations. The specifications for a successfully transferred formulation are set forth in Schedule "C" hereto.
- (q) **"Territory"** means all territories world-wide.

Article 2
PROPERTY RIGHTS IN AND TO THE TECHNOLOGY

- 2.1 The parties hereto hereby acknowledge and agree that the University owns any and all right, title, and interest in and to the Patent Rights.
- 2.2 Meros owns any and all right title and interest to the Meros Technical Information.

Article 3
GRANT OF LICENSE AND OPTION

- 3.1 In consideration of the payments reserved herein, and the covenants on the part of Onco-Innovations contained herein, Meros hereby grants to Onco-Innovations an exclusive sublicense in the Territory, and within the Field of Use, to make, use, sell and sub-sublicense the Meros Technology, solely as part of Licensed Formulations, on the terms and conditions hereinafter set forth (the "**License**").
- 3.2 Notwithstanding anything to the contrary herein, the parties hereto acknowledge and agree that the Field of Use shall not include the use of the Meros Technology:
 - (a) in combination with any drugs or compounds other than PNKP Inhibitors, alone or in combination with topoisomerase-1 inhibitors;
 - (b) in combination with phytocannabinoids, endocannabinoids, natural and synthetic molecules that show prime pharmacological activity and bind to the CB1 and/or CB2 receptors; and
 - (c) in combination with compounds used to diagnose or treat cardiovascular and/or cardiopulmonary disease.
- 3.3 During the term of this Agreement, Onco-Innovations shall have an option to include a Meros Improvement as part of the Meros Technology licensed herein. In the event a Meros Improvement arises, Meros shall provide to Onco-Innovations for its evaluation a data package fully describing the Meros Improvement (a "**Notice**"). The Notice shall be considered Confidential Information (as defined herein). Onco-Innovations shall have 90 calendar days after receipt of the Notice in which to provide written notice to Meros as to whether the option will be exercised. In the event Onco-Innovations declines or fails to respond to the Notice within the 90-day period, the option for that Meros Improvement shall expire and Meros shall have no further obligation to Onco-Innovations for said Meros Improvement.
- 3.4 Notwithstanding Clause 3.1, the parties hereto acknowledge and agree that the University may use the Patent Rights in perpetuity without charge in any manner whatsoever for research, scholarly publication, educational or other non-commercial use. Further, the University shall be permitted without restriction to present at national or regional symposia and professional meetings, and to publish in journals or other publications accounts of its own research relating to the Patent Rights. Meros shall use commercially reasonable efforts to request delay of such publication or presentation until the expiry of the option period described in Clause 3.3 herein.

- 3.5 Notwithstanding Clause 3.1 herein, the parties acknowledge and agree that the University may use Meros Technical Information or Meros Improvements developed by the University ("**University Licensed Technical Information**") and licensed or transferred to Meros, in perpetuity without charge in any manner whatsoever for research, scholarly publication, educational or other non-commercial use. Further, the University shall be permitted without restriction to present at national or regional symposia and professional meetings, and to publish in journals or other publications accounts of its own research relating to the University Licensed Technical Information. Meros shall use commercially reasonable efforts to request delay of such publication or presentation until the expiry of the option period described in Clause 3.3 herein.

Article 4 TERM

- 4.1 This Agreement shall be perpetual unless earlier terminated pursuant to Article 15 herein.

Article 5 CONSIDERATION

- 5.1 In consideration of the License granted hereunder, Onco-Innovations shall pay to Meros the following non-refundable fees:
- (a) an initial license fee of \$25,000 concurrently with the execution of this Agreement;
 - (b) \$50,000 due within 30 days following the successful completion of the Technology Transfer. Technology Transfer shall be deemed complete after three (3) successful repetition of the ExCell gram-scale procedure, as well as three (3) repeatedly successful formulations using A83B4C63 (100 mg batches);
 - (c) \$50,000 due on the one-year anniversary of the Effective Date;
 - (d) \$50,000 due on the two-year anniversary of the Effective Date;
 - (e) \$50,000 due upon the enrollment of a patient in a phase 1 clinical trial of a Licensed Formulation; and
 - (f) \$50,000 due upon execution of any sub-sublicense of a Licensed Formulation.
- 5.2 In consideration for the licensing of the Patent Rights, Onco-Innovations shall pay to Meros \$250,000, due within 30 days after market approval of a Licensed Formulation, but only if there is, at time of approval, at least five (5) years left on the Patent Rights used in the Licensed Formulation and in the approved territory.
- 5.3 All payments by Onco-Innovations to Meros hereunder shall be made in Canadian dollars without any reduction or deduction of any nature or kind whatsoever, except as may be prescribed by Canadian law. All amounts due and owing to Meros but not paid by Onco-Innovations on the 30 days following the payment dates above will bear interest from the Payment Due Date in Canadian dollars at the rate of Bank of Canada prime plus 10% per annum (calculated and compounded on a monthly basis), until such time that all of the outstanding amount and interest thereon is paid in full.

- 5.4 In the event that the Meros - University License is terminated for any reason other than the natural expiry of the term of the Patent Rights, such that Meros is unable to maintain the Patent Rights, this License shall terminate and Onco-Innovations may seek a license from the University.

Article 6
EFFECT OF TERMINATION OF THIS AGREEMENT

- 6.1 Upon termination of the Agreement pursuant to Article 15 herein, Onco-Innovations shall cease to use the Meros Technology in any manner whatsoever or to manufacture the Licensed Formulations within five (5) clear days from the date that this Agreement is terminated, Saturdays, Sundays, and statutory holidays excepted and shall immediately pay to Meros any amounts accrued under this Agreement prior to termination.

Article 7
SUB-SUBLICENSING

- 7.1 Onco-Innovations shall have the right to grant sub-sublicenses for the Meros Technology within the Field of Use as required to make, use and sell Licensed Formulations upon the terms and conditions contained in this Agreement. For clarity, Onco-Innovations shall not grant sub-sublicenses to the Meros Technology for any purpose other than to allow a Sub-sublicensee to make, use or sell a Licensed Formulation.
- 7.2 Any sub-sublicense granted by Onco-Innovations shall be personal to the Sub-sublicensee and shall not be assignable without the prior written consent of Meros. Such sub-sublicenses shall contain covenants by the Sub-sublicensee to observe and perform similar terms and conditions to those in this Agreement so far as the same may be capable of observance and performance by the Sub-sublicensee, including, without limitation, the provisions for insurance, termination and accounting. Onco-Innovations shall maintain an appropriate diligence program to ensure compliance of the terms and conditions by the Sub-sublicensee.
- 7.3 Onco-Innovations will not market, lease, or sub-sublicense the Meros Technology to any non-arm's-length parties without the express written consent of Meros.
- 7.4 Onco-Innovations shall furnish Meros with a copy of each sub-sublicense granted within 30 days after execution of the same.

Article 8
ASSIGNMENT

- 8.1 Subject to a payment to Meros of 0.20% of the total transaction value and the written commitment of the acquiring party to adhere to the terms and conditions herein, Onco-Innovations may assign or transfer this Agreement to a third party on 30 days prior written notice to Meros. The parties hereto agree that this payment is in consideration for the transfer of Meros Technical Information. Where consideration forming part of the transaction value is not in cash, that consideration shall be converted to a cash value, at fair market value, for the purpose of calculating total transaction value.
- 8.2 If Onco-Innovations undergoes a change of control 180 days or more after the Effective Date of this Agreement, Onco-Innovations shall pay Meros of 0.20% of the total

transaction value. The parties hereto agree that this payment is in consideration for the transfer of Meros Technical Information. Where consideration forming part of the transaction value is not in cash, that consideration shall be converted to a cash value, at fair market value, for the purpose of calculating total transaction value.

- 8.3 Subject to a payment to Meros of 0.05% of the total transaction value and the written commitment of the acquiring party to adhere to the terms and conditions herein, Onco-Innovations may assign or transfer this Agreement to a third party on 30 days prior written notice to Meros. The parties hereto agree that this payment is in consideration for the transfer of the Patent Rights. Where consideration forming part of the transaction value is not in cash, that consideration shall be converted to a cash value, at fair market value, for the purpose of calculating total transaction value.
- 8.4 If Onco-Innovations undergoes a change of control 180 days or more after the Effective Date of this Agreement, Onco-Innovations shall pay Meros of 0.05% of the total transaction value. The parties hereto agree that this payment is in consideration for the transfer of the Patent Rights. Where consideration forming part of the transaction value is not in cash, that consideration shall be converted to a cash value, at fair market value, for the purpose of calculating total transaction value.
- 8.5 Clauses 8.1 and 8.3 do not apply if Onco-Innovations assigns this Agreement to an Affiliate for zero (0) consideration, provided that Onco-Innovations shall provide Meros with immediate written notification of such assignment along with written confirmation from the Affiliate to honor the terms and conditions of this Agreement.

Article 9 PATENTS

- 9.1 Meros will be responsible for the preparation, filing, prosecution, and maintenance of the patents and patent applications included in Patent Rights.
- 9.2 Meros shall use reasonable commercial efforts to maintain the Patent Rights.
- 9.3 The termination of the Meros-University Agreement for cause shall be a default under this Agreement. For clarity, the expiration of the Meros - University License by reason of the natural expiry of the term of the Patent Rights, is not a default under this Agreement.
- 9.4 Onco-Innovations shall not file any patent application for the Meros Technology or a Meros Improvement, unless Onco-Innovations has obtained written approval from Meros to do so.

Article 10 CONFIDENTIALITY

- 10.1 Each Party may disclose information it considers confidential to the other in fulfillment of this Agreement. Each Party will use all reasonable efforts to treat and keep confidential, and cause its officers and employees, and also its students, to treat and keep confidential any such information received by it from the other marked as "Confidential". If the disclosure of confidential information is unmarked (e.g. orally disclosed) but identified as confidential at the time of disclosure, it will be designated as confidential in a written memorandum sent to the receiving Party's primary representative within thirty (30) days

of disclosure, summarizing the confidential information sufficiently for identification. Such reasonable efforts will be no less than the efforts used by the receiving Party to protect its own confidential information. Any such information will be disclosed within each Party only on a "need to know" basis. The obligation to keep confidential will however not apply to information which the receiving party can demonstrate through its dated written records:

- (a) was in the receiving Party's possession before receipt from disclosing Party;
- (b) is or becomes a matter of public knowledge through no fault of the receiving Party;
- (c) is rightfully received by the receiving Party from a third party without a duty of confidentiality;
- (d) is disclosed by the disclosing Party to a third party without a duty of confidentiality on the third party;
- (e) has been independently evaluated and developed by the receiving Party prior to disclosure;
- (f) is made in accordance with a lawful order of a court or administrative tribunal requiring the receiving Party to disclose any or all of the information, provided the receiving Party shall promptly notify the disclosing Party allowing some reasonable time to oppose such process, before disclosure occurs; or
- (g) is disclosed by receiving Party's with the disclosing Party's prior written approval.

10.2 Meros may share relevant Onco-Innovations Confidential Information with the University in accordance with the Meros-University License.

Article 11 ACCOUNTING RECORDS

- 11.1 Onco-Innovations shall maintain at its principal place of business, or such other place as may be most convenient, separate accounts and records of business done pursuant to this Agreement, such accounts and records to be in sufficient detail to enable proper returns to be made under this Agreement, and Onco-Innovations shall require sublicensees to keep similar accounts and records.
- 11.2 Onco-Innovations shall deliver a progress report ("**Report**") annually on the anniversary of the Effective Date. Such Report shall be in the form set out in Schedule "E" hereto. The parties acknowledge and agree that the Report may be communicated to the University, in confidence, and in accordance with Clause 10.2 herein.
- 11.3 During the term of this Agreement and thereafter, all information provided to Meros or its representatives pursuant to this Article 11 shall remain confidential and be treated as such by Meros, and Meros will not make the same available to any other person except as may be required by law.
- 11.4 Notwithstanding the expiration or termination of this Agreement, this Article 11 shall remain in full force and effect until the following conditions are met:

- (a) all payments required to be made by Onco-Innovations to Meros under this Agreement have been made by Onco-Innovations to Meros, and
- (b) any other claim or claims of any nature or kind whatsoever of Meros against Onco-Innovations has been settled.

**Article 12
COMMERCIAL DILIGENCE**

- 12.1 Onco-Innovations shall use Commercially Reasonable Efforts to utilize the Meros Technology as set forth in the development plan set forth in Schedule "D" hereto within 4 years after the Effective Date, and to promote, market and sell Licensed Formulations.
- 12.2 No later than by July 1, 2025, Onco-Innovations shall raise no less than \$500,000.00 in investment, financing, or grant/bursary support to be used towards the development of the business of Onco-Innovations or an Affiliate of Onco-Innovations, and such business shall be the development of a Licensed Formulation.

**Article 13
INSURANCE**

- 13.1 One month prior to the first clinical trial of a Licensed Formulation, and one month prior to the sale of a Licensed Formulation, Onco-Innovations will give notice to Meros of the terms and amount of the public liability and product liability insurance which it has placed in respect of the same, which in no case shall be less than the insurance which a reasonable and prudent businessperson carrying on a similar line of business would acquire. This insurance shall be placed with a reputable and financially-secure insurance carrier; shall include:

- (a) the University, its Board of Governors, faculty, officers, employees, students and agents; and
- (b) Meros, its board of directors, officer, employees and agents;

as additional insureds and shall provide primary coverage with respect to the activities contemplated by this Agreement. Such policy shall include severability of interest and cross-liability clauses and shall provide that the policy shall not be canceled or materially altered except upon at least 30 days' written notice to the University. The University shall have the right to require reasonable amendments to the terms or the amount of coverage contained in the policy. Failing the parties agreeing on the appropriate terms or the amount of coverage, then the matter shall be determined by arbitration as provided for herein. The Licensee shall provide Meros and the University with certificates of insurance evidencing such coverage at least seven (7) days before commencement of sales of any Product and the Licensee covenants not to sell any Product before such certificate is provided to and approved by the University.

- 13.2 Onco-Innovations shall require that each Sublicensee shall procure and maintain, during the term of its sublicense, public liability, and product liability insurance in reasonable amounts with a reputable and financially-secure insurance carrier. The Licensee shall use commercially reasonable efforts to ensure that any and all such policies of insurance required pursuant to this clause shall contain a waiver of subrogation against:

- (a) the University, its Board of Governors, faculty, officers, employees, students and agents; and
- (b) Meros, its board of directors, officer, employees and agents;

Article 14
DISCLAIMER OF WARRANTY

- 14.1 Other than as set out in Clause 14.2, Meros makes no representations or warranties, either express or implied, with respect to the Meros Technology or Licensed Formulations and specifically disclaims any implied warranty of merchantability or fitness for a particular purpose. Meros shall in no event be liable for any loss of profits, be they direct, consequential, incidental, or special; or other similar or like damages arising from any defect, error, or failure to perform with respect to the Meros Technology or Licensed Formulations, even if Meros has been advised of the possibility of such damages.
- 14.2 Meros hereby represents and warrants that:
- (a) it has, to its reasonable knowledge, good title to the Meros Technology;
 - (b) it has the right to grant the License to Onco-Innovations in accordance with the terms and conditions of this Agreement;
 - (c) it has the authority, power and capacity to enter into this Agreement, and has taken all necessary actions and has obtained all necessary approvals and consents required to enter into and execute this Agreement;
 - (d) this Agreement constitutes a legal, valid and binding obligation of Meros;
 - (e) the Meros – University License is valid and is in full force and effect;
 - (f) this Agreement will not constitute or result in a breach of or default under the Meros - University License.
- 14.3 Nothing in this Agreement shall be construed as any of the following:
- (a) a warranty or representation by Meros as to the validity or scope of the License granted pursuant to this Agreement;
 - (b) a warranty or representation by Meros that anything made, used, sold or otherwise disposed of under the License granted in this Agreement is or will be free from infringement of patents, copyrights, trademarks, registered design or other intellectual property rights;
 - (c) an obligation by Meros to bring or prosecute actions or suits against third parties for infringement of patents, copyrights, trademarks, registered design or other intellectual property or contractual rights; or
 - (d) the conferring by Meros of the right to use in advertising or publicity trademarks belonging to Meros or the University of Alberta.

- 14.4 In the event of an alleged infringement of the Meros Technology or any right with respect to the Meros Technology, Onco-Innovations shall have the right to prosecute litigation designed to enjoin infringers of the Meros Technology, with the consent of Meros, such consent not to be unreasonably withheld. Meros agrees to cooperate to the extent of executing all necessary documents and to vest in Onco-Innovations the right to institute any such suits so long as all the direct and indirect costs and expenses of bringing and conducting any such litigation or settlement shall be borne by Onco-Innovations and in such event recoveries shall enure to Onco-Innovations.
- 14.5 In the event of any complaint alleging infringement or violation of any patent or other proprietary rights is made against Onco-Innovations with respect to the use of the Meros Technology or the manufacture, use, or sale of the Licensed Formulations, the following procedure shall be followed:
- (a) Onco-Innovations shall promptly notify Meros upon receipt of any such complaint and shall keep Meros fully informed of the actions and positions taken by the complainant and taken or proposed to be taken by Onco-Innovations;
 - (b) subject to this section, all costs and expenses incurred by Onco-Innovations in investigating, resisting, litigating and settling such a complaint, including the payment of any award of damages and/or costs to any third party, shall be borne by Onco-Innovations;
 - (c) no decision or action concerning or governing any final disposition of the complaint shall be taken without consulting with Meros;
 - (d) Meros may elect to participate formally in any litigation involving the complaint, to the extent that the court may permit but any additional expenses generated by such formal participation shall be borne entirely by Meros (subject to the possibility of recovery of some or all of such additional expenses from the complainant); and
 - (e) if the complainant is willing to accept an offer of settlement and one of the parties to this Agreement is willing to make or accept such offer and the other is not, then the unwilling party shall conduct all further proceedings at its own expense and shall be responsible for the full amount of any damages, costs, accounting of profits, and/ or settlement costs in excess of those provided in such offer, but shall be entitled to retain unto itself the benefit of any litigated or settled result entailing a lower payment of costs, damages, accounting of profits, and/ or settlement costs than that provided in such offer.

Article 15 TERMINATION

- 15.1 Subject to Clause 15.3, Meros may, at its option and in its sole discretion, terminate this Agreement on the occurrence of any one or more of the following events forthwith delivering notice in writing to this effect to Onco-Innovations:
- (a) if any proceeding under the *Bankruptcy and Insolvency Act*, RSC, 1985, c B-3 (the "BIA") or any other statute of similar purport is commenced by or against Onco-Innovations which results in Onco-Innovations being adjudged bankrupt (such proceedings shall not include a general proposal to creditors provided such

proposal is not made under the provisions of the BIA of Canada or any other statute of similar purport);

- (b) if any execution, sequestration, or any other process of any court becomes enforceable against Onco-Innovations or if any such process is levied on the rights under this Agreement or upon any of the monies due to Meros and is not released or satisfied by Onco-Innovations within 30 days thereafter;
- (c) if any resolution is passed or order made or other steps taken for the winding up, liquidation or other termination of the existence of Onco-Innovations;
- (d) if Onco-Innovations is more than 90 days in arrears of any payment due under this Agreement;
- (e) if Onco-Innovations grants a security interest in the Meros Technology, other than the security interest granted to Meros by this Agreement;
- (f) if Onco-Innovations ceases or threatens to cease to carry on its business; or
- (g) if the license for the PNKP Inhibitors between the University and Onco-Innovations is terminated.

15.2 Subject to Clause 15.3, Onco-Innovations may, at its option and in its sole discretion, terminate this Agreement upon 180 days written notice to Meros of its intention to terminate this Agreement.

15.3 Other than as set out in Clause 15.1 herein, if either party is in default hereunder or fails to comply with the terms of this Agreement, and:

- (a) if such default is reasonably curable within 90 days after receipt of notice of such default and such default or failure to comply is not cured within 90 days after receipt of written notice thereof, or
- (b) if such default is not reasonably curable within 90 days after receipt of written notice thereof, and such default or failure to comply is not cured within such further reasonable period of time as may be necessary for the curing of such default or failure to comply,

then the non-defaulting party shall have the right to terminate this Agreement by written notice to that effect.

15.4 If this Agreement is terminated by Meros pursuant to Clause 15.1, 15.2 or 15.3 herein, Onco-Innovations shall make payments to Meros in the manner specified in Article 5 herein, and Meros may proceed to enforce payment of all debts owed to Meros and to exercise any or all of the rights and remedies contained herein or otherwise available to Meros by law or in equity. Without restricting the generality of the foregoing, Meros may immediately and without notice enter Onco-Innovations' premises and repossess any or all of the Technology, demand payment of any deficiency after the sale of the Technology, sue Onco-Innovations for any deficiency, appoint by instrument in writing a receiver of Onco-Innovations, remove or replace such receiver from time to time, or institute proceedings in any court of competent jurisdiction for the appointment of a receiver. Any

such receiver appointed by Meros so far as responsibility for his acts will be deemed to be the agent of Onco-Innovations. All charges or expenses incurred by Meros in the enforcement of its rights or remedies against Onco-Innovations including without limitation any Meros' solicitor's fees and disbursements on an indemnity basis and the costs of any receiver appointed pursuant to this article may, at the option of Meros, be deducted from any proceeds of disposition of the Technology before payment to Onco-Innovations or any other entitled party to be added to and become part of the obligations owed by Onco-Innovations to Meros.

Article 16 INDEMNITY

- 16.1 Onco-Innovations hereby indemnifies, holds harmless, and defends Meros, its directors, officers, employees, and agents against any and all claims arising out of the exercise of any rights under this Agreement including, without limiting the generality of the foregoing, against any damages or losses, consequential or otherwise, arising from or out of the use of the Meros Technology or Licensed Formulations licensed under this Agreement by Onco-Innovations or its Sub-sublicensees, their customers or end-users howsoever the same may arise.
- 16.2 Onco-Innovations covenants and agrees that it has the expertise necessary to handle the Meros Technology with care and without danger to Onco-Innovations, its employees, its agents, or the public. Onco-Innovations covenants that it will not accept delivery of the Meros Technology until it has requested and received from Meros all necessary information and advice to ensure that it is capable of handling the Meros Technology in a safe and prudent manner in accordance with this Clause 16.2.
- 16.3 Onco-Innovations covenants and agrees that it will comply with all laws, regulations, and ordinances, whether federal, provincial, municipal, or otherwise with respect to the Meros Technology, and/or this Agreement.

Article 17 POWER OF ENTRY

- 17.1 Onco-Innovations shall permit any duly authorized representative of Meros during normal business hours and at Meros's sole risk and expense to enter upon and into any premises of Onco-Innovations for the purpose of inspecting the Licensed Formulations and the manner of their manufacture and generally of ascertaining whether or not the provisions of this Agreement have been, are being, or will be complied with by Onco-Innovations.

Article 18 INDEPENDENCE

- 18.1 Nothing contained herein shall be deemed or construed to create between the parties hereto a partnership or joint venture. This Agreement does not give either party the authority to act on behalf of the other party, or to commit the other party in any manner or cause whatsoever or to use the other party's name in any way not specifically authorized by this Agreement. Neither party shall be liable for any act, omission, representation, obligation, or debt of any other party even if informed of such act, omission, representation, obligation, or debt.

Article 19
GOVERNING LAW AND ARBITRATION

- 19.1 This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada in force therein.
- 19.2 In the event of any dispute arising between the parties concerning this Agreement, its enforceability, or the interpretation thereof, the same shall be settled by a single arbitrator appointed pursuant to the provisions of the *Arbitration Act* (Alberta) or any successor legislation then in force.
- 19.3 Clause 19.2 shall not prevent a party hereto from applying to a court of competent jurisdiction for interim protection such as, by way of example, an interim injunction.

Article 20
ENUREMENT

- 20.1 Subject to the limitations hereinbefore expressed, this Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

Article 21
HEADINGS

- 21.1 Marginal headings as used in this Agreement are for the convenience of reference only and do not form a part of this Agreement and are not to be used in the interpretation hereof.

Article 22
SURVIVAL OF COVENANTS

- 22.1 The terms and provisions, covenants, and conditions contained in this Agreement that by the terms hereof require their performance by the parties hereto after the expiration or termination of this Agreement shall be and remain in force notwithstanding such expiration or other termination of this Agreement for any reason whatsoever.

Article 23
NON-WAIVER

- 23.1 No condoning, excusing or overlooking by a party of any default, breach or non-observance by the other party at anytime in respect of any covenants, provisos, or conditions of this Agreement shall operate as a waiver of such party's rights under this Agreement in respect of any continuing or subsequent default, breach, or non-observance, so as to defeat in any way the rights of such party in respect of any such continuing or subsequent default, breach, or waiver shall be inferred from or implied by anything done or omitted by such party, save only an express waiver in writing.
- 23.2 No exercise of a specific right or remedy by any party precludes it from or prejudices it in exercising another right or pursuing another remedy or maintaining an action to which it may otherwise be entitled either at law or in equity.

**Article 24
SEVERABILITY**

- 24.1 In the event that any part, section, clause, paragraph, or subparagraph of this Agreement shall be held to be indefinite, invalid, illegal, or otherwise unenforceable, the entire agreement shall not fail on account thereof and the balance of this Agreement shall continue in full force and effect.

**Article 25
NOTICES**

- 25.1 All payments, reports, notices, and other documents that either of the parties hereto are required or may desire to deliver to the other party hereto may be delivered only by personal delivery or by registered or certified mail, facsimile, or electronic mail, all postage and other charges prepaid, at the address for such party set forth below, or at such other address as the party may hereinafter designate in writing to the others.

If to Meros Polymers:

Meros Polymers Inc.
103, 6030 88 St. NW
Edmonton AB T6E 6G4
Attn: CEO

with a copy to [REDACTED] and [REDACTED]

If to Onco-Innovations:

Onco-Innovations Inc.
Suite 2200, 885 West Georgia Street
Vancouver BC V6C 3E8
Attn: Fadia Saad
Email: [REDACTED]

with a copy to [REDACTED]

Any notice personally delivered or sent by electronic mail shall be deemed to have been given or received at the time of delivery. Any notice mailed shall be deemed to have been received on the expiration of five (5) days after it is posted, provided that if there shall be at the time of mailing or between the time of mailing and the actual receipt of the notice a mail strike, slow-down or labour dispute that might affect the delivery of the notice by mail, then the notice shall be delivered by other means.

**Article 26
GENERAL**

- 26.1 This Agreement sets forth the entire understanding between the parties and no modifications hereof shall be binding unless executed in writing by the parties hereto.
- 26.2 This Agreement may be executed in counterparts that together shall be deemed to constitute one valid and binding Agreement. The counterparts of this Agreement may be

signed and delivered electronically (including via electronic mail), and such counterparts will have the same effect as if original copies had been delivered.

26.3 Time shall be of the essence of this Agreement.

26.4 Whenever the singular or masculine or neuter is used throughout this Agreement, the same shall be construed as meaning the plural or feminine or body corporate when the context of the parties hereto may require.

[Signature page follows.]

IN WITNESS WHEREOF the parties hereto have hereunto executed this Agreement as of the date first written above.

MEROS POLYMERS INC.

"Joanna Preston"

Joanna Preston, Chief Executive Officer

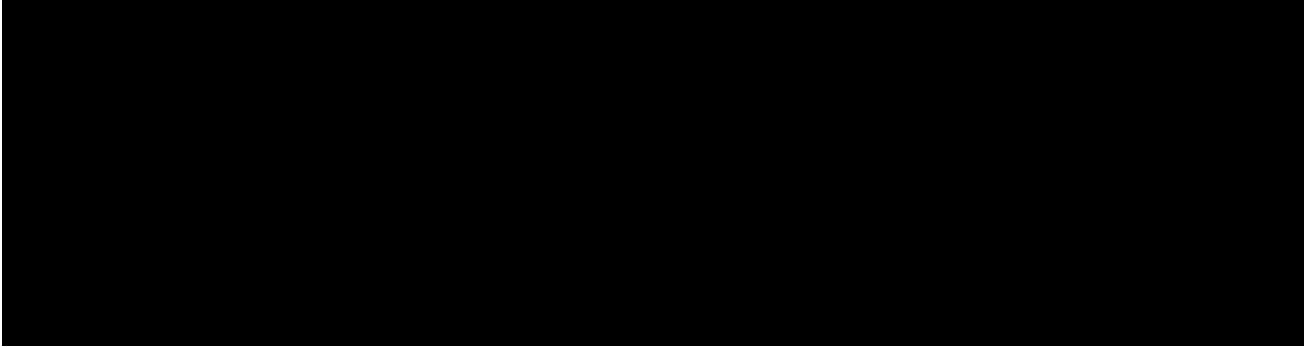
ONCO-INNOVATIONS INC.

"Fadia Saad"

Fadia Saad, Director

SCHEDULE "A"

MEROS TECHNICAL INFORMATION



Redacted as disclosure would be prejudicial to the interests of the company.

SCHEDULE "B"

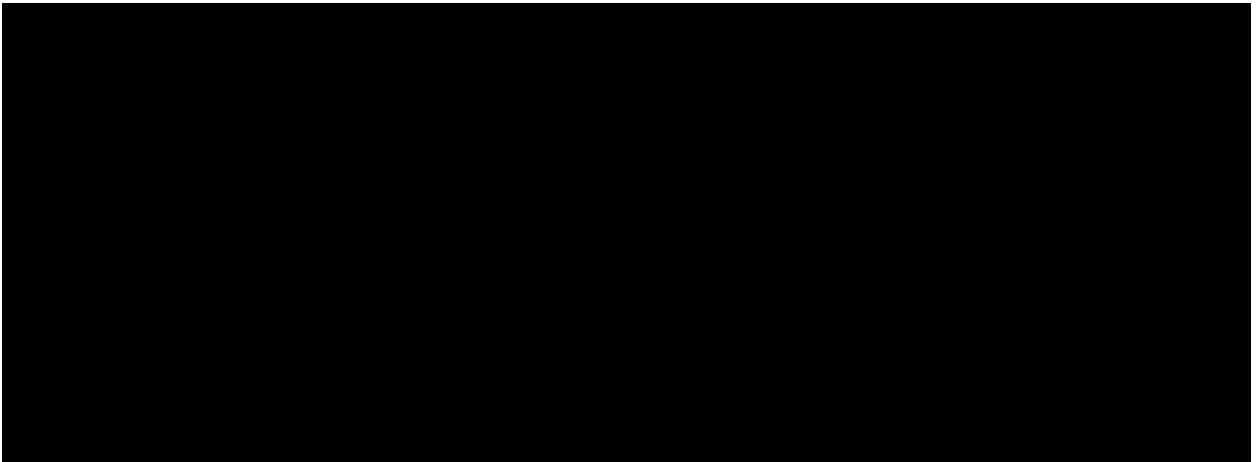
SCHEDULE "B": PATENT RIGHTS



Redacted as disclosure would be prejudicial to the interests of the company.

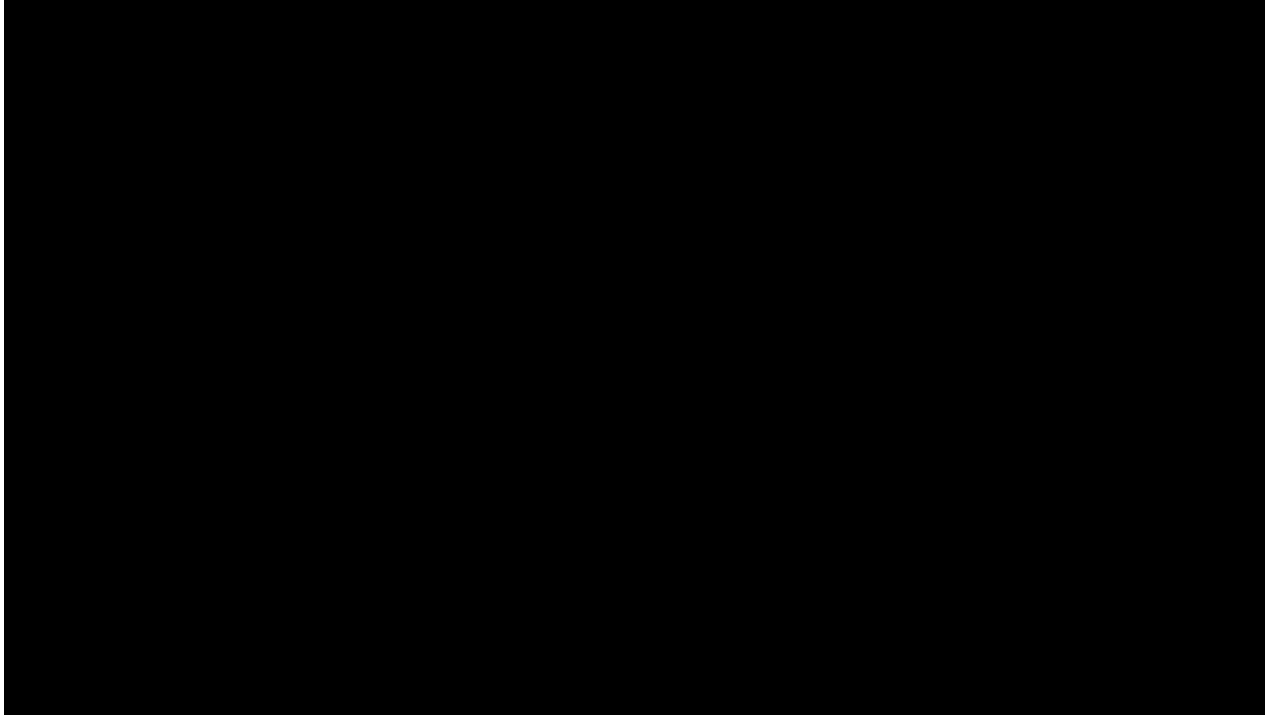
SCHEDULE "C"

CRITERIA FOR SUCCESSFUL TECHNOLOGY TRANSFER



Redacted as disclosure would be prejudicial to the interests of the company.

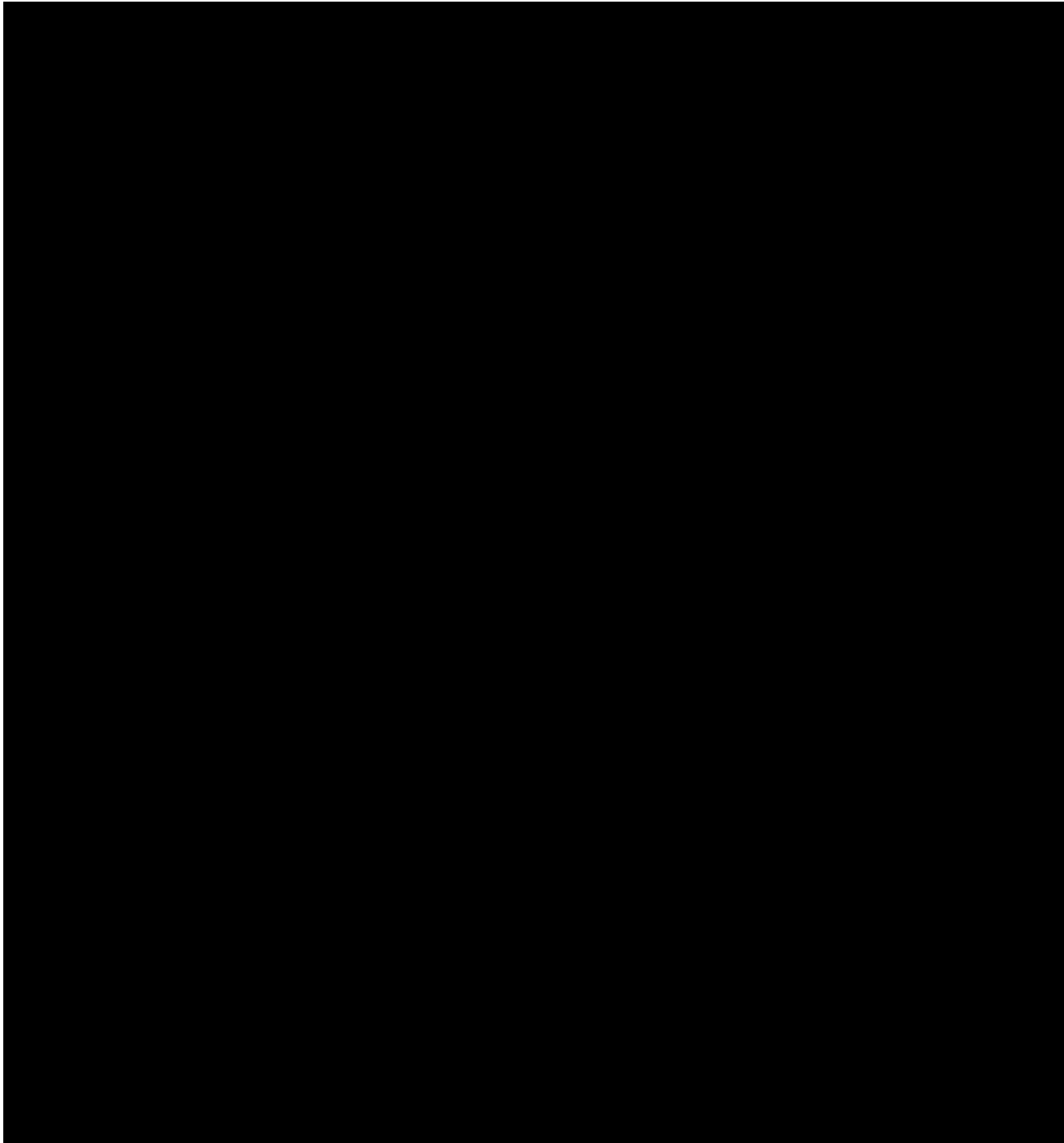
SCHEDULE "D"
DRAFT DEVELOPMENT PLAN



Redacted as disclosure would be prejudicial to the interests of the company.

SCHEDULE "E"

ANNUAL PROGRESS REPORT CONFIDENTIAL



Redacted as disclosure would be prejudicial to the interests of the company.