

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM661863

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
The Valens Company Inc.		04/01/2021	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	Canadian Imperial Bank of Commerce		
Street Address:	40 King Street West, Suite 5702		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5H 3Y2		
Entity Type:	Bank: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	90284753	NUANCE	
Serial Number:	90099667	THE VALENS COMPANY	
CORRESPONDENCE DATA			
Fax Number:	4168680673		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	14166017765		
Email:	bbell@mccarthy.ca		
Correspondent Name:	BETHANNE BELL, MCCARTHY TÉTRAULT LLP		
Address Line 1:	SUITE 5300, TD BANK TOWER		
Address Line 2:	Box 48, 66 Wellington Street West		
Address Line 4:	Toronto, Ontario, CANADA M5K 1E6		
NAME OF SUBMITTER:	BETHANNE BELL		
SIGNATURE:	/Bethanne Bell/		
DATE SIGNED:	07/22/2021		
Total Attachments: 6			
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AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

THIS AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT is made as of the 1st day of April, 2021 between THE VALENS COMPANY INC. (formerly, VALENS GROWORKS CORP.), a corporation existing under the laws of Canada ("**Debtor**") and CANADIAN IMPERIAL BANK OF COMMERCE ("**CIBC**"), acting as administrative agent hereunder for the Lenders, and its successors and assigns (CIBC acting as such administrative agent and any successor or assign to CIBC acting in such capacity being hereinafter referred to as the "**Agent**").

WHEREAS the Debtor and the Agent entered into a Trademark Security Agreement dated as of May 29, 2020 (as amended, modified, or restated from time to time the "**Original Trademark Security Agreement**");

AND WHEREAS the Debtor and the Agent have agreed to amended and restated the terms of the Original Trademark Security Agreement pursuant to the terms hereof.

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby agrees as follows:

The Debtor hereby acknowledges, assigns by way of security, mortgages and pledges to the Agent and grants to the Agent for the benefit of the Lenders a continuing security interest in and to all of the right, title and interest of such Debtor in, to and under the following property, wherever located, and whether now existing or hereafter arising or acquired from time to time (the "**Trademark Security**"):

(i) Each trademark, trademark registration, and trademark application listed on Schedule A hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration, and trademark application and all extensions and renewals thereof; and

(ii) All proceeds of the foregoing, including without limitation (x) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing and (y) any and all claims and causes of action by Debtor against third parties for damages, restitution and injunctive and other legal and equitable relief by reason of past, present or future infringement, dilution, misappropriation, violation, misuse, breach or default of any trademark, trademark registration, or trademark application listed on Schedule A hereto or by reason of injury to the goodwill associated with any such trademark, trademark registration, or trademark application, in each case together with the right but no obligation to sue for and collect, or otherwise recover, said damages;

to secure the payment and performance of all Obligations of Debtor as set out in that certain General Security Agreement dated May 29, 2020 (as supplemented by a joinder agreement dated as of April 1, 2021 and as may be further amended, modified, or restated from time to time), between the Debtor and Agent, as the same has been and may hereafter be amended, modified,

or restated from time to time (the “**Security Agreement**”). Each capitalized term not otherwise defined herein, is used in this Trademark Security Agreement with the respective defined or extended meaning assigned to it in the Security Agreement.

Notwithstanding anything herein to the contrary, this Trademark Security Agreement shall not operate as a sale, transfer, conveyance or other assignment to Agent of any applications by Debtor for a trademark.

Debtor does hereby further acknowledge and affirm that the rights and remedies of Agent with respect to the assignment by way of security, mortgage, pledge and security interest in the trademarks, trademark registrations, and trademark applications made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. The rights and remedies of the Agent with respect to the Trademark Security are as provided by the Security Agreement and related documents, and nothing in this Trademark Security Agreement shall be deemed to limit such rights and remedies.


This Trademark Security Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument. Any party may deliver an executed signature page to this Trademark Security Agreement by electronic transmission and such delivery will be as effective as delivery of a manually executed copy of this Agreement by such party.

This Trademark Security Agreement shall be construed and determined in accordance with the laws of the province of Ontario and the federal laws of Canada without regard to conflicts of law principles that would require application of the laws of another jurisdiction. This Trademark Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, Debtor has caused this Trademark Security Agreement to be duly executed as of the date and year last above written.

THE VALENS COMPANY INC.

Per: 
Name: Jeff Fallows
Title: President

Per: _____
Name: Chris Buysen
Title: Chief Financial Officer

Accepted and agreed to as of the date and year last above written.

**CANADIAN IMPERIAL BANK OF
COMMERCE**

Per: _____
Name:
Title:

Per: _____
Name:
Title:

IN WITNESS WHEREOF, Debtor has caused this Trademark Security Agreement to be duly executed as of the date and year last above written.

THE VALENS COMPANY INC.


Per: _____
Name:
Title:

Per: _____
Name:
Title:

Accepted and agreed to as of the date and year last above written.

**CANADIAN IMPERIAL BANK OF
COMMERCE**

Per:  _____
Name: Josh Spagnoletti
Title: Authorized Signatory


Per:  _____
Name: James Day
Title: Authorized Signatory

**SCHEDULE A
TO
TRADEMARK SECURITY AGREEMENT**

**TRADEMARK APPLICATIONS
AND REGISTERED TRADEMARKS**

Canada

Trademarks Applications

	Trademark	Application Number & Application Date	Jurisdiction
1.		1998698	Canada
2.	NUANCE	1998699	Canada
3.	Fingerprint Design	1998700	Canada
4.	THUMBPRINT	2083199	Canada
5.	THE VALENS COMPANY	2035848	Canada

European Union

Trademarks Applications

	Trademark	Application Number & Application Date	Jurisdiction
1.	THE VALENS COMPANY	18276262	European Union
2.	NUANCE	18319925	European Union

Mexico

Trademarks Applications

	Trademark	Application Number & Application Date	Jurisdiction
1.	THE VALENS COMPANY (Class 5)	2463055	Mexico
2.	THE VALENS COMPANY (Class 29)	2463056	Mexico
3.	THE VALENS COMPANY (Class 30)	2463059	Mexico

	Trademark	Application Number & Application Date	Jurisdiction
4.	THE VALENS COMPANY (Class 34)	2463060	Mexico
5.	THE VALENS COMPANY (Class 35)	2463064	Mexico
6.	THE VALENS COMPANY (Class 40)	2463066	Mexico
7.	THE VALENS COMPANY (Class 42)	2463067	Mexico
8.	NUANCE (Class 3)	2463069	Mexico
9.	NUANCE (Class 5)	2463070	Mexico
10.	NUANCE (Class 29)	2463072	Mexico
11.	NUANCE (Class 30)	2463076	Mexico
12.	NUANCE (Class 34)	2463078	Mexico

United Kingdom

Trademarks Applications

	Trademark	Application Number & Application Date	Jurisdiction
1.	THE VALENS COMPANY	3514674	United Kingdom
2.	NUANCE	3542434	United Kingdom

United States

Trademarks Applications

	Trademark	Application Number & Application Date	Jurisdiction
1.	THE VALENS COMPANY	90099667	United States
2.	NUANCE	90284753	United States