

Patent Assignment and Intellectual Property Transfer Agreement

PREAMBLE

This Patent Assignment and Intellectual Property Transfer Agreement (the "Agreement") is executed on January 22, 2024, by and between Nexus Intelligent Systems, Inc., a Delaware corporation with principal offices at 1200 Technology Park Drive, San Jose, California 95134 (hereinafter "Assignor"), and the undersigned assignee (hereinafter "Assignee").

RECITALS

WHEREAS, Assignor is the sole and exclusive owner of certain intellectual property rights related to the Machine Learning Inference Engine technology, as more particularly described herein;

WHEREAS, Assignor desires to assign and transfer all right, title, and interest in the Patent Rights (as defined below) to Assignee;

WHEREAS, the parties intend to effectuate a complete and irrevocable transfer of all intellectual property rights associated with the Machine Learning Inference Engine;

DEFINITIONS

1 "Patent Rights" shall mean all patents, patent applications, provisional applications, continuations, continuations-in-part, divisional applications, and any and all intellectual property rights associated with U.S. Patent Application Serial No. 17/892,456, titled "Adaptive Machine Learning Inference Engine for Predictive Maintenance Systems" filed on December 15, 2022.

2 "Effective Date" shall mean the date of execution of this Agreement.

3 "Confidential Information" shall mean all technical, business, and proprietary information related to the Patent Rights, including but not limited to source code, algorithmic designs, and implementation specifications.

ASSIGNMENT OF PATENT RIGHTS

1 Complete Assignment. Assignor hereby irrevocably assigns, transfers, and conveys to Assignee all of Assignor's right, title, and interest in and to the Patent Rights, including:

a) All rights to file, prosecute, and maintain patent applications;

- b) All rights to enforce patent rights and pursue legal remedies for infringement;
- c) All economic rights and benefits derived from the Patent Rights;
- d) All priority rights and related intellectual property protections.

2 Representations and Warranties. Assignor represents and warrants that:

- a) Assignor is the sole and exclusive owner of the Patent Rights;
- b) There are no encumbrances, liens, or competing claims to the Patent Rights;
- c) Assignor has full legal capacity to execute this assignment;
- d) The Patent Rights are valid, enforceable, and free from any third-party claims.

CONSIDERATION

1 In consideration for the assignment of Patent Rights, Assignee shall pay Assignor the sum of Two Million Five Hundred Thousand Dollars (\$2,500,000), payable in accordance with the payment schedule outlined in Exhibit A.

CONFIDENTIALITY

1 Both parties agree to maintain the strictest confidentiality regarding the Patent Rights and any related technical information, with obligations continuing for a period of ten (10) years from the Effective Date.

GOVERNING LAW AND JURISDICTION

1 This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflict of laws principles.

2 Any disputes arising from this Agreement shall be resolved through binding arbitration in Santa Clara County, California.

MISCELLANEOUS PROVISIONS

1 This Agreement constitutes the entire understanding between the parties and supersedes all prior negotiations, understandings, and agreements.

2 This Agreement may only be modified by a written instrument executed by authorized representatives of both parties.

SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Patent Assignment and Intellectual Property Transfer Agreement as of the Effective Date.

ASSIGNOR:

Nexus Intelligent Systems, Inc.

By:

Dr. Elena Rodriguez

Chief Executive Officer

ASSIGNEE:

[Assignee Signature Block]

Dated: January 22, 2024