

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 27, 2019

INPIXON

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction  
of incorporation)

001-36404

(Commission File Number)

88-0434915

(I.R.S. Employer  
Identification No.)

2479 E. Bayshore Road, Suite 195  
Palo Alto, CA

(Address of principal executive offices)

94303

(Zip Code)

Registrant's telephone number, including area code: (408) 702-2167

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock	INPX	The Nasdaq Capital Market

**Item 1.01 Entry into a Material Definitive Agreement.**

***Asset Purchase Agreement***

On June 27, 2019 (the “Closing Date”), in accordance with the terms and conditions of that certain Asset Purchase Agreement, by and between Inpixon (“Inpixon” or the “Company”) and GTX Corp (the “Transferor” or “GTX,” and together with Inpixon, the “Parties”), dated June 27, 2019 (the “APA”), Inpixon completed its acquisition of certain assets of GTX, consisting of a portfolio of global positioning system (“GPS”) technologies and intellectual property, including, but not limited to (a) an intellectual property portfolio that includes a registered patent, along with more than 20 pending patent applications or licenses to registered patents or pending applications relating to GPS technologies; (b) a smart school safety network (“SSSN”) solution that consists of a combination of wristbands, gateways and proprietary backend software, which rely on the Bluetooth Low-Energy (“BLE”) protocol and a low-power enterprise wireless 2.4Ghz platform, to help school administrators identify the geographic location of students or other people or things (e.g., equipment, vehicles, tools, etc.) in order to, among other things, ensure the safety and security of students while at school; (c) a personnel equipment tracking system (“P.E.T.S.”) and ground personnel safety system (“GPSS”), which includes a combination of hardware and software components, for a GPS and radio frequency (“RF”) based personnel, vehicle and asset-tracking solution designed to provide ground situational awareness and near real-time surveillance of personnel and equipment traveling within a designated area for, among other things, government and military applications and (d) a right to 30% of royalty payments that may be received by GTX in connection with its ownership interest in Inventergy LBS, LLC (“Inventergy”) which is the owner of certain patents related to methods and systems for communication with a tracking device (collectively, the “Assets”).

The Assets were acquired for aggregate consideration consisting of (i) \$250,000 in cash delivered at the closing (the “Cash Consideration”) and (ii) 1,000,000 shares of Inpixon’s restricted common stock, par value \$0.001 per share (the “Shares”). In addition, 100,000 of the Shares are subject to certain holdback restrictions and forfeiture for the purpose of satisfying indemnification claims.

In accordance with the terms of the APA, Inpixon has agreed to file a resale registration statement (the “Registration Statement”) within 30 days of the Closing Date (the “Registration Filing Deadline”), to register the Shares for resale. In the event that the Registration Statement is not filed on or prior to the Registration Filing Deadline, or in the event that thereafter the Registration Statement is not declared effective by the U.S. Securities and Exchange Commission (the “SEC”) within 45 days of the Closing Date, Inpixon has agreed to loan GTX, at its option, up to \$50,000 per month until the earlier of the effectiveness of the Registration Statement or the date on which the Shares may be sold without restriction in accordance with Rule 144 under the Securities Act of 1933, as amended (the “Securities Act”), for up to a maximum of \$250,000 in the aggregate, in accordance with the terms of a promissory note attached as an exhibit to the APA (a “Note”). Each Note shall have a maturity date that is 210 days from the issue date of such Note and shall accrue interest at a rate of 5% per annum.

In addition, for a period four years commencing on the Closing Date, GTX agreed that it will not sell nor attempt to sell: (1) the SSSN or (2) the P.E.T.S., (3) the GPSS, or (4) that certain firearm tracker technology described in the License-Back Agreement (as defined below).

The Parties also agreed, subject to certain exceptions, to an employee non-solicit restriction, for a period of one year from the Closing Date.

All of GTX’s right, title and interest in and to the Assets were sold, conveyed, transferred, assigned, and delivered to Inpixon in accordance with a General Conveyance, Bill of Sale and Assignment by and between Inpixon and GTX, dated as of the Closing Date (the “Bill of Sale”).

***Patent Assignment and License Back Agreement***

On the Closing Date, Inpixon and GTX entered into that certain Patent Assignment and License-Back Agreement (the “License-Back Agreement”) pursuant to which GTX sold, assigned and transferred its entire right, title and interest in certain patents (the “Transferred Patents”) to Inpixon. Additionally, Inpixon granted a limited, non-sublicensable, royalty-free, worldwide and non-exclusive license back to GTX with respect to the Transferred Patents. Inpixon may not transfer the Transferred Patents without the prior written consent of GTX, which shall not be unreasonably withheld, except in connection with the sale of all or substantially all of Inpixon’s business to a third party who expressly agrees to certain restrictive covenants contained within the APA.

In the event that Inpixon, voluntarily or involuntarily, goes into bankruptcy proceedings, GTX shall have the right to buy back the Transferred Patents for the consideration originally paid.

If Inpixon plans to abandon any issued patent included within the Transferred Patents, GTX will have the right, in its sole discretion, to assume control and direction of the prosecution and maintenance of such Transferred Patents at its sole cost and expense, and Inpixon shall, at GTX's written request and sole cost and expense, cooperate with GTX to assign such Transferred Patents to GTX.

This Grant (as defined in the License-Back Agreement) is effective as of the Closing Date and, unless terminated earlier in accordance with Section 3 thereof, will continue in full force and effect until the expiration of the last to expire valid claim of a Transferred Patent (as defined in the APA).

#### ***Patent License Agreement***

On the Closing Date, Inpixon and GTX entered into that certain Patent License Agreement (the "Patent License Agreement") pursuant to which GTX granted Inpixon a non-exclusive, non-sublicensable license to and under certain patents relating to consumer-focused wearables (the "Licensed Patents") to be used in any manner except to the extent that such use competes with the current footwear product line and other consumer-focused wearables sold by GTX.

In accordance with the Patent License Agreement, GTX agreed to pay to Inpixon 30% of: (i) any net settlement proceeds or judgments Transferor or any of its affiliates collects arising from litigation, based on infringement of the Licensed Patents by a third party; (ii) any proceeds, fees or payments Transferor or any of its affiliates collects from licensing the Licensed Patents to third parties; and (iii) any net proceeds from the sale of any Licensed Patents.

Unless terminated as permitted in Section 15.2 of the Patent License Agreement, the Patent License Agreement will continue in full force and effect until there are no longer any Valid Claims (as defined in the Patent License Agreement) to any Licensed Patents in any country.

#### ***Inventergy Agreement***

On the Closing Date, pursuant to that certain Patent License Agreement, by and between Inpixon and Inventergy (the "Inventergy Agreement"), Inventergy granted Inpixon a non-exclusive, non-sublicensable license to and under certain patents relating to systems and methods for server communications with tracking devices (the "Licensed Patents") to be used in any manner except to the extent that such use competes with the current footwear product line and other consumer-focused wearables sold by GTX.

In the event Inventergy decides to abandon any of the Licensed Patents, Inpixon will have the right in its sole discretion, to be assigned and assume control and direction of the prosecution and maintenance of such Licensed Patents at its sole cost and expense.

Inventergy has the sole right, but not the obligation, to bring an infringement action to enforce any Licensed Patent, defend any declaratory judgment action concerning any Licensed Patent, and take any other lawful action reasonably necessary to protect, enforce, or defend any Licensed Patent from any form of opposition, derivation, interference, declaratory judgment, federal district court, US International Trade Commission or other proceeding of any kind, and control the conduct thereof and be represented by counsel of its own choice therein. Inventergy has the right to prosecute or defend any such proceeding in Inventergy's own name or, if required by applicable Law (as defined in the Inventergy Agreement) or otherwise necessary or desirable of Inventergy for such purposes, in the name of Inpixon and may join Inpixon as a party if a court of competent jurisdiction determines Inpixon is an indispensable party to such proceeding. In the event Inventergy elects not to take lawful action reasonably necessary to protect, enforce, or defend any Licensed Patent, it shall promptly notify Inpixon and cooperate with Inpixon, at the sole cost and expense of Inpixon, in the protection, enforcement or defense of the Licensed Patent. In the event a Party undertakes the enforcement or defense of any Licensed Patent in accordance with this agreement: the other Party shall provide all reasonable cooperation and assistance, including providing access to relevant documents and other evidence, making its employees available at reasonable business hours, and being joined as a party to such action as necessary to establish standing; and any recovery, damages or settlement derived from such suit, action or other proceeding shall be applied (i) first in satisfaction of any unreimbursed expenses and legal fees reasonably incurred, and (ii) the remainder, if any, shall be treated as described in the immediately following sentence. If the enforcement or defense action was brought by:

(i) Inventergy, the remainder shall be treated as any other litigation related award, licensing revenue or bounty collected by Inventergy in the normal course of its business (and for which the APA requires GTX to pay to Inpixon 30% of all amounts received by GTX pursuant to GTX's ownership interest in Inventergy); and

(ii) Inpixon, thirty percent (30%) of the remainder shall be kept by Inpixon, and the balance shall be tendered to Inventergy.

Unless terminated as permitted in Section 15.2 of the Inventergy Agreement, the Inventergy Agreement will continue in full force and effect until there are no longer any Valid Claims (as defined in the Inventergy Agreement) to any Licensed Patents in any country.

Inventergy may terminate the Inventergy Agreement in the event: (i) Inpixon or any Inpixon Affiliate (as defined in the Inventergy License Agreement), during the term of the agreement, institutes or actively participates as an adverse party in, or otherwise provides material support to, any action, suit or other proceeding to invalidate or limit the scope of any Licensed Patent claim or obtain a ruling that any Licensed Patent claim is unenforceable or not patentable. In such event, Inventergy may immediately terminate this agreement with notice to Inpixon and with no opportunity for Inpixon or the Inpixon Affiliate to cure; or (ii) all of the Licensed Patents are sold to or acquired by a third party. In such event, Inventergy may terminate this agreement after providing notice of the same to Inpixon.

#### ***Consulting Agreement***

On the Closing Date, Inpixon and GTX entered into a consulting agreement (the "Consulting Agreement") pursuant to which GTX will provide consulting services to Inpixon in consideration for a monthly fee of \$15,000 and commissions equal to 5% of revenues collected by Inpixon during the 180 days period commencing on the effective date of the Consulting Agreement which are derived from customers originally introduced to Inpixon by GTX from the purchase of solutions offered by Inpixon using the Assets acquired in connection with the APA.

The above summaries of (i) the APA; (ii) the License-Back Agreement; (iii) the Patent License Agreement; (iv) the Bill of Sale; (v) the Inventergy Agreement; (vi) the Consulting Agreement; and (vii) the Note, described in this Current Report on Form 8-K (this "Current Report"), do not purport to be a complete description and each is qualified in its entirety by reference to the full text of such document which are attached as exhibits to this Current Report and are incorporated herein by reference.

#### **Item 2.01 Completion of Acquisition or Disposition of Assets.**

To the extent required by this Item 2.01, the information included at Item 1.01 above is incorporated herein by reference.

#### **Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

To the extent required by this Item 2.03, the information included at Item 1.01 above is incorporated herein by reference.

#### **Item 3.02 Unregistered Sales of Equity Securities.**

To the extent required by this Item 3.02, the information included at Item 1.01 above is incorporated herein by reference. The issuance of the Shares was not registered under the Securities Act in reliance on an exemption from registration under Section 4(a)(2) of the Securities Act for private transactions.

As of July 1, 2019, the Company has issued and outstanding (i) 12,791,429 shares of Common Stock, which includes the issuance of the Shares, (ii) 1 share of Series 4 Convertible Preferred Stock which is convertible into 202 shares of Common Stock, (iii) 126 shares of Series 5 Convertible Preferred Stock which are convertible into approximately 37,838 shares of Common Stock (subject to rounding for fractional shares), and (iv) warrants to purchase up to 112,800 shares of Common Stock issued on January 15, 2019 in connection with the Company's rights offering, exercisable at \$3.33 per share.

**Item 9.01 Financial Statements and Exhibits.**

(a) Financial statements of businesses acquired.

The Company has determined that the acquisition of the Assets does not constitute an acquisition of a significant amount of assets (as defined in Instruction 4 of Item 2.01) and, as such, financial statements contemplated by Item 9.01 of Form 8-K are not required to be reported by Form 8-K with respect to such acquisition.

(b) Pro forma financial information.

The Company has determined that the acquisition of the Assets does not constitute an acquisition of a significant amount of assets (as defined in Instruction 4 of Item 2.01) and, as such, pro forma financial information contemplated by Item 9.01 of Form 8-K is not required to be reported by Form 8-K with respect to such acquisition.

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
2.1*#	<a href="#">Asset Purchase Agreement, dated June 27, 2019, by and between Inpixon and GTX Corp.</a>
10.1*	<a href="#">Patent Assignment and License-Back Agreement, dated June 27, 2019, by and between Inpixon and GTX Corp.</a>
10.2*	<a href="#">Patent License Agreement, dated June 27, 2019, by and between Inpixon and GTX Corp.</a>
10.3	<a href="#">General Conveyance, Bill of Sale and Assignment, dated June 27, 2019, by and between Inpixon and GTX Corp.</a>
10.4*	<a href="#">Patent License Agreement, dated June 27, 2019, by and between Inpixon and Inventergy.</a>
10.5*#	<a href="#">Consulting Agreement, dated June 27, 2019, by and between Inpixon and GTX Corp.</a>
10.6	<a href="#">Form of Promissory Note.</a>

\* Schedules and similar attachments have been omitted pursuant to Item 601(a)(5) of Regulation S-K. Inpixon hereby undertakes to furnish copies of such omitted materials supplementally upon request by the SEC.

# Certain confidential portions of this Exhibit were omitted by means of marking such portions with brackets (“[\*\*\*\*]”) because the identified confidential portions (i) are not material and (ii) would be competitively harmful if publicly disclosed.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 1, 2019

**INPIXON**

By: /s/ Nadir Ali  
Name: Nadir Ali  
Title: Chief Executive Officer

## EXHIBIT INDEX

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## ASSET PURCHASE AGREEMENT\*

**THE SYMBOL “[\*\*\*\*]” DENOTES PLACES WHERE CERTAIN IDENTIFIED  
INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (i)  
NOT MATERIAL, AND (ii) WOULD LIKELY CAUSE COMPETITIVE HARM TO THE  
COMPANY IF PUBLICLY DISCLOSED**

This Asset Purchase Agreement (this “Agreement”) is entered into as of June 27, 2019 (the “Closing Date”) by and among GTX Corp, a Nevada corporation (“Transferor”), and INPIXON, a Nevada corporation (“Transferee”). Transferee and Transferor may be referred to herein individually as a “Party” and collectively as the “Parties.”

## RECITALS

WHEREAS, Transferor is engaged in the business of developing miniaturized Global Positioning System tracking technology for a wide variety of consumer branded products and solutions (the “Business”); and

WHEREAS, Transferor desires to convey, deliver, transfer and assign to Transferee, all of Transferor’s right, title and interest in, to and under the Transferred Assets and Transferee desires to acquire all of Transferor’s rights, title and interest in, to and under the Transferred Assets for the consideration and upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the terms, conditions, covenants and mutual promises set forth herein and the other Transaction Documents and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

## ARTICLE I. DEFINITIONS; INTERPRETATION

Section 1.1. Certain Defined Terms. Unless otherwise defined in this Agreement, the capitalized terms used in this Agreement shall have the following meanings:

- (a) “Action” means any claim, action, demand, subpoena, suit, arbitration, inquiry, audit, proceeding or investigation by, before or otherwise involving, any Governmental Authority, or any other arbitration, mediation or similar proceeding.
- (b) “Additional Cash or Securities” has the meaning set forth in Section 8.6(b).
- (c) “Affiliate” means, with respect to a specified Person, a Person that directly or indirectly through one or more intermediaries, Controls, or is controlled by, or is under common control with, the person specified.
- (d) “Agreement” has the meaning set forth in the preamble hereof.
- (e) “Assets and Rights” has the meaning set forth in Section 2.2.
- (f) “Business” has the meaning set forth in the recitals hereof.
- (g) “Business Day” means any day on which commercial banks in New York are generally open for business.
- (h) “Closing” has the meaning set forth in Section 7.1.

\* Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K and will be provided on a supplemental basis to the Securities and Exchange Commission upon request.

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(i) "Closing Date" has the meaning set forth in the introductory paragraph hereof.

(j) "Code" means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

(k) "Commission" has the meaning set forth in Section 5.5.

(l) "Consent" means any approval, consent, ratification, waiver, notice or other authorization.

(m) "Consulting Agreement" has the meaning set forth in Section 2.6.

(n) "Contemplated Transactions" means all transactions contemplated by the Transaction Documents.

(o) "Contract" means any agreement, contract, lease, consensual obligation, promise or undertaking (whether written or oral and whether express or implied) pursuant to which Transferor is a party or any of the Transferred Assets are legally bound, including any and all amendments and modifications thereto.

(p) "Control" (including the terms "controls," "controlling," "controlled by," and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

(q) "Direct Claim" has the meaning set forth in Section 8.5(b).

(r) "Dollars" or "\$" means United States Dollars.

(s) "DTC" has the meaning set forth in Section 3.2(a)(vii).

(t) "Enforceability Exceptions" means (a) applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws of general application affecting enforcement of creditors' rights generally and (b) general principles of equity.

(u) "Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

(v) "Excluded Assets" has the meaning set forth in Section 2.2.

(w) "Full Distribution" has the meaning set forth in Section 8.6(d)(ii).

(x) "Fundamental Representations" shall mean the representations and warranties in Section 4.1 (Organization and Good Standing), Section 4.2 (Enforceability; Authority; No Conflict), Section 4.3 (Title to Assets), Section 4.8 (Brokers), Section 5.1 (Organization and Good Standing), Section 5.2 (Enforceability; Authority; No Conflict), Section 5.4 (Brokers) and Section 5.5 (Capitalization).

(y) "GAAP" means United States generally accepted accounting principles in effect from time-to-time.

(z) "Governing Documents" means with respect to any corporation, (a) its certificate or articles of incorporation and its bylaws; (b) all stockholders' agreements, voting agreements, voting trust agreements, or other agreements or documents relating to the organization, management or operation of the corporation or relating to the rights, duties and obligations of the equity holders of the corporation; and (c) any amendment or supplement to any of the foregoing.

(aa) "Governmental Authority" means any supranational, national, federal, state, provincial, local or foreign government, legislature, governmental or administrative agency, department, commission, bureau, board, instrumentality, self-regulatory association or authority, court or other authority or tribunal of competent jurisdiction (including any grand jury, arbitration or other alternative dispute forum), or any entity, officer or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, or any other governmental authority or instrumentality anywhere in the world, including without limitation, any Registration Office.

(bb) "Governmental Authorization" means any Consent, license, registration or Permit or issued, granted, given or otherwise made available by or under the authority of any Governmental Authority or pursuant to any Law.

(cc) "Ground Personnel Safety System" or "GPSS" means that certain combination of hardware and software components described at Schedule 1-B, which is a GPS-and-RF based, personnel, vehicle and asset-tracking solution designed to provide ground situational awareness and near real-time surveillance of personnel and equipment traveling within a designated area.

(dd) "Holdback Fund" shall have the meaning set forth in Section 8.6(b).

(ee) "Holdback Shares" shall have the meaning set forth in Section 2.4(b).

(ff) "Indemnified Party" shall have the meaning set forth in Section 8.5.

(gg) "Indemnifying Party" shall have the meaning set forth in Section 8.5.

(hh) "Intellectual Property Agreements" means all licenses, sublicenses, consent to use agreements, settlements, coexistence agreements, covenants not to sue, waivers, releases, permissions and other Contracts, whether written or oral, relating to any Intellectual Property.

(ii) "Intellectual Property Rights" means all Intellectual Property that Transferor owns in whole or in part and/or in which Transferor has a valid claim of ownership in whole or in part (such as a contract right of assignment from an employee or independent contractor).

(jj) "Intellectual Property" means any of the following, to the extent that any of the following are used by Transferor or held for use by Transferor in connection with the Assets and Rights as of the Closing Date: (i) All United States and foreign Patents and statutory invention registrations, (ii) all unpatented inventions that have not yet been the subject of a patent application, (iii) all United States and foreign trademark, trade name, service mark, collective mark, and certification mark registrations and applications therefor at the federal, state or local level, (iv) all Trademarks, (vi) all copyrightable works of authorship that have not been the subject of a copyright registration or application therefor, including but not limited to software (including proprietary software, source code, executable code, object code, firmware, development tools, test suites, design specs, files, records and data, processes, protocols, scripts, routines used to process data, web sites (including related computer code and content) data, databases and related documentation, media on which any of the foregoing is recorded, and improvements, modifications, enhancements, versions and releases relating thereto), software code, manuals and other text works, photographs, video recordings, and audio recordings, admin rights and software support agreements (vii) all trade secrets, proprietary information, databases and data, (viii) all mask works, (ix) all proprietary data formulae, (x) all rights in internet web sites and internet domain names, and (xi) registrations and applications for registration of any of the foregoing.

(kk) "Inventergy" has the meaning set forth in Section 2.1(d).

(ll) "Inventergy License Agreement" has the meaning set forth in Section 2.1(d).

(mm) "Inventergy Patents" has the meaning set forth in Section 2.1(d).

(nn) "IRS" means the U.S. Internal Revenue Service.

(oo) "IT Systems" means all software, computer systems, servers, hardware, network equipment, databases, websites, and other information technology systems of whatever type or kind that are used to process, store, maintain and operate data, information, and functions that are owned, leased or licensed by or to Transferor.

(pp) "Knowledge" a Person will be deemed to have Knowledge of a particular fact or other matter if that Person is actually aware of that fact or matter or if a prudent individual could be expected to discover or otherwise become aware of that fact or matter in the course of conducting a reasonably comprehensive investigation regarding the accuracy of any representation or warranty contained in this Agreement.

(qq) "Law" means any constitution, treaty, law (including common law), statute, ordinance, rule, regulation, interpretation, guidance document, directive, policy, Order, writ, award, decree, injunction, judgment, ruling, stay or restraining order of any Governmental Authority, permit, and any other ruling or decision of, agreement with or by, or any other requirement of, any Governmental Authority.

(rr) "Liability" with respect to any Person means any debts, liabilities, commitments or obligations of any kind whatsoever (whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, due or to become due, suspected or unsuspected, material or immaterial, direct or indirect, secured or unsecured or otherwise), of such Person, including any direct or indirect guarantee of any Liability of any other Person.

(ss) "Licensed Rights" means all Intellectual Property in which Transferor owns a license or has other valid rights of use, other than Intellectual Property Rights.

(tt) "Lien" means any lien (statutory or otherwise), security interest, pledge, hypothecation, mortgage, assessment, lease, claim, levy, license, defect in title, charge, or any other third party right, license or property interest of any kind, or any conditional sale or other title retention agreement, right of first option, right of first refusal or similar restriction, any covenant not to sue, or any restriction on use, transfer, receipt of income or exercise of any other attribute of ownership or any agreement to give any of the foregoing in the future or similar encumbrance of any kind or nature whatsoever; provided, however, a Lien shall not include any contract or other right of a lessor, licensee or counterparty to a Contract with respect to any leases, licenses and other Contracts included as part of the Transferred Assets.

(uu) "Loan" shall have the meaning set forth in Section 3.1(d).

(vv) "Losses" means losses, damages, liabilities, deficiencies, Actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, including reasonable attorneys' fees and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers.

(ww) "Material Adverse Effect" means any event, change or effect which has a material adverse effect on (i) the Transferred Assets, or the Liabilities, results of operations or financial condition of Transferor, (ii) a material adverse effect on the ability of Transferor to consummate the Contemplated Transactions, or (iii) Transferee's ability to operate Transferor's business immediately after Closing in the manner operated by Transferor prior to the Closing Date; provided, however, that a Material Adverse Effect with respect to Transferor shall not include (i) changes in the United States or world financial markets or general business or economic conditions, (ii) developments, trends or conditions related to the industries in which Transferor operates as of the date hereof except where the same has had or would reasonably be expected to have a disproportionate effect on Transferor as compared to other Persons operating in such industries, (iii) effects arising from changes in United States or world political or social conditions, including war or terrorism, (iv) changes in GAAP or interpretations thereof, (v) changes in any Law or the proposal or enactment of any new Law, except where such change or proposal has had or would reasonably be expected to have a disproportionate effect on Transferor as compared to other Persons operating in the same industries as Transferee as of the date hereof, (vi) the execution or announcement of, or the taking of any actions with respect to, this Agreement or any of the Contemplated Transactions, or (vii) any condition that is substantially cured before the earlier of the Closing Date or the date on which this Agreement is terminated.

(xx) "Note" has the meaning set forth in Section 3.1(d).

(yy) "Partial Distribution" has the meaning set forth in Section 8.6(d)(i).

(zz) "Patent" means any patent or patent application, and all issuances, divisions, continuations, continuations-in-part, reissues, extensions, reexaminations, renewals, oppositions, and interferences thereof, including the right to sue for past infringement under any of the foregoing, and any patent application claiming priority to any such patent in any country or countries, together with the right to file such application and the right to claim for the same the priority rights derived therefrom under the patent laws of the United States, the International Convention for the Protection of Industrial Property, or any other international agreement or the domestic laws of the country in which any such application is filed, as may be applicable.

(aaa) "Patent Assignment and License-Back Agreement" has the meaning set forth in Section 2.1(a).

(bbb) "Patent License Agreement" has the meaning set forth in Section 2.1(b).

(ccc) "Permit" means any permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights obtained, or required to be obtained, from any Governmental Authority.

(ddd) "Person" means a human being, labor organization, partnership, firm, enterprise, association, joint venture, corporation, limited liability company, cooperative, legal representative, trust, trustee, trustee in bankruptcy, receiver or any other organization or entity whatsoever, including any Governmental Authority.

(eee) "Personal Information" means any information that, either individually or when combined with other information, can be used to identify a specific individual or derive information specific to a particular individual, and any information or data sufficient to identify the current, past or potential employees, contractors, suppliers or customers of Transferor, including, but not necessarily limited to, the following information: a first name and last name in combination with (i) a home or other physical address, including street name and name of city or town; (ii) an email address or other name, that reveals an individual's email address; (iii) a telephone number; (iv) a Social Security number; (v) financial information, including credit card information, debit card information, checking account information, account number and check number, in combination with a password, PIN, or security question and answer that allow access; (vi) passwords; (vii) a Passport, driver's license, military or state identification, or alien registration number; (viii) location information, a device identification number, an online or persistent identifier, such as a customer number held in a "cookie," "tag," "beacon," or processor serial number; (ix) human resources information, such as benefits plan information, member number, salary information, performance history, individually identifiable health information as defined by Health Insurance Portability and Accountability Act and the privacy rules promulgated thereunder, and similar information; (x) any nonpublic personally identifiable financial or transactional information, such as a credit report, information relating to a relationship between an individual person and a financial institution, and/or related to a financial transaction by such individual person with a financial institution; (xi) an employee ID number; (xii) biometric information; or (xiii) any other information that is identifiable to or identifies an individual, whether or not combined with any of (i) through (xiii) above.

(fff) "Personnel Equipment Tracking System" or "P.E.T.S." means that certain combination of hardware and software components described at Schedule 1-B, which is a GPS-and-RF based, personnel, vehicle and asset-tracking solution designed to provide ground situational awareness and near real-time surveillance of personnel and equipment traveling within a designated area.

(ggg) "Principal Market" means the NASDAQ stock market or, if the Transferee Common Stock is not then traded on the NASDAQ stock market, the principal trading market for the Transferee Common Stock as of the applicable time.

(hhh) "Privacy and Data Security Requirements" means all (a) privacy and data security requirements in an applicable Law, (b) any privacy policies pursuant to which Transferor collected any information, in each case to the extent related to privacy, security, data collection, data protection, data sharing, direct marketing, and behavioral marketing, and workplace privacy, including the collection, processing, storage, protection and disclosure of Personal Information, and (c) any contractual requirements that relate to the collection, use or privacy of Personal Information and/or that otherwise require compliance with any applicable Privacy Laws, in each case as applicable to Transferor.

(iii) "Privacy Laws" all applicable Laws governing the collection, storage, transmission, transfer, disclosure, privacy, data security and use of Personal Information.

(jjj) "Registered Intellectual Property" means all Intellectual Property for which registrations have been obtained or applications for registration have been filed with a Registration Office.

(kkk) "Registration Office" means, collectively, the United States Patent and Trademark Office, United States Copyright Office and all equivalent foreign patent, trademark, copyright offices or other Governmental Authority.

(lll) "Registration Filing Deadline" has the meaning set forth in Section 3.1(a).

(mmm) "Registration Effective Date" has the meaning set forth in Section 3.1(a).

(nnn) "Registration Period" shall have the meaning set forth in Section 3.1(b).

(ooo) "Registration Statement" has the meaning set forth in Section 3.1.

(ppp) "Release Date" means the date that is 180 days from the Closing Date.

(qqq) "Replacement Cash or Securities" has the meaning set forth in Section 8.6(b).

(rrr) "Representative" means, with respect to a particular Person, any director, officer, manager, employee, agent, consultant, advisor, accountant, financial advisor, legal counsel or other representative of that Person.

(sss) "Residual Distribution" has the meaning set forth in Section 8.6(d)(i).

(ttt) "Retained Liabilities" has the meaning set forth in Section 2.3(a).

(uuu) "SEC Reports" has the meaning set forth in Section 5.5.

(vvv) "Securities Act" has the meaning set forth in Section 4.12.

(www) "Shares" has the meaning set forth in Section 2.4(a).

(xxx) "Smart School Security Network" or "SSSN" means that certain combination of wristbands, gateways and proprietary backend software as further described at Schedule 1-B, all of which rely on the Bluetooth Low-Energy (BLE) protocol and a low-power enterprise wireless 2.4Ghz platform, to help school administrators identify the geographic location, with room level accuracy, of students or other people or things (eg, equipment, vehicles, tools, etc.).

(yyy) "Source Code" means the source code of all Transferor Technology (including Transferor Products), together with all extracts, portions and segments thereof.

(zzz) "Staff" shall have the meaning set forth in Section 3.1(c).

(aaaa) "Tax Allocation" shall have the meaning set forth in Section 2.5.

(bbbb) "Tax Returns" means any report, return, document, declaration or other information or filing required to be supplied to any taxing authority or jurisdiction (foreign or domestic) with respect to Taxes, including, without limitation, information returns, any documents with respect to or accompanying payments of estimated Taxes, or with respect to or accompanying requests for the extension of time in which to file any such report, return, document, declaration or other information.

(cccc) "Tax(es)" means any and all taxes, charges, fees, levies or other assessments, including, without limitation, income, employment, profits, use, alternative minimum, gross receipts, value added, excise, real or personal property, escheat, unclaimed property, estimated, sales, withholding, social security, retirement, unemployment, occupation, service, service use, license, net worth, payroll, franchise, transfer, recording and any other taxes, fees and charges of any kind whatsoever and however denominated, imposed by the IRS or any other taxing authority (whether domestic or foreign including, without limitation, any state, county, local or foreign government or any subdivision or taxing agency thereof (including a United States possession)), whether computed on a separate, consolidated, unitary, combined or any other basis; and such term includes (i) any interest whether paid or received, fines, penalties or additional amounts attributable to, or imposed upon, or with respect to, any such taxes, charges, fees, levies or other assessments and (ii) any liability for such amounts as a result of being a member of a consolidated, combined, unitary or affiliated group or of a contractual obligation to indemnify any other Person or other entity.

(dddd) "Technology" means all tangible items constituting, disclosing or embodying any Intellectual Property, including all versions thereof and all technology from which such items were or are derived, including but not limited to (i) works of authorship (including applications, software, firmware, games and middleware in source code and executable code form, architecture, databases, plugins, libraries, APIs, interfaces, algorithms and documentation); (ii) inventions (whether or not patentable), designs, discoveries and improvements; (iii) all proprietary, confidential and/or non-public information, and know-how, however documented, including all trade secrets within the meaning of applicable Law; (iv) databases, data compilations and collections, and customer and technical data, (v) methods and processes; and (vi) devices, prototypes, designs, specifications and schematics.

(eeee) "Territory" means geographical areas described as the United States, its territories, including, but not limited to Guam and Puerto Rico, possessions and United States government military exchanges worldwide, Canada, Europe, Australia and the Middle East.

(ffff) "Third Party Claim" has the meaning set forth in in Section 8.5(a)(i).

(gggg) "Trademarks" all trademarks, trade names, service marks, collective marks, and certification marks that have been used in commerce at any time in the last five years, and all United States and foreign and copyright registrations and applications therefor.

(hhhh) "Trading Day" shall mean any day on which the Transferee Common Stock is tradable for any period on the Principal Market.

(iiii) "Transaction Documents" means this Agreement, the Patent Assignment and License-Back Agreement, the Bill of Sale, the Patent License Agreement, the Consulting Agreement, the Tax Allocation, each of the Notes, and any other Exhibits or Schedules hereto or thereto and any other documents or agreements executed in connection herewith or therewith (other than the Inventerly License Agreement).

(jjjj) "Transferee" has the meaning set forth in the preamble hereof.

(kkkk) "Transferee Common Stock" means the common stock, par value \$0.001 of the Transferee.

(llll) "Transferee Indemnitees" has the meaning set forth in in Section 8.2.

(mmmm) "Transferor Indemnitees" has the meaning set forth in in Section 8.3.

(nnnn) "Transferor Intellectual Property" means the Intellectual Property Rights, the Licensed Rights and Intellectual Property Agreements.

(oooo) "Transferor Product(s)" means each and all services and products that are, as applicable, manufactured, made commercially available, marketed, distributed, provided, supported, sold, leased, imported for resale or licensed out by or on behalf of Transferor, or which Transferor intends to manufacture, make commercially available, market, distribute, provide, support, sell, lease, import for resale, or license to any other Person, and Technology used in the provision of services by or on behalf of Transferor to any other Person, in each case, whether currently being distributed, made available, provided or used, currently under development, or otherwise anticipated to be distributed, made available, provided or used under any product or service "road map" of Transferor, including any components, elements, parts, integrated circuits, tools, applications (including mobile applications), software, firmware, games and middleware, architecture, databases, plugins, libraries, APIs, interfaces, algorithms, systems, devices, hardware and equipment.

(pppp) "Transferor Technology" means all Transferor Products and all other Technology owned by or licensed to Transferor or purported to be owned by or licensed to Transferor that is used by or on behalf of Transferor in connection with the conduct of Transferor's Business.



(qqqq) "Transferor's Knowledge" or any other similar knowledge qualification, means the actual knowledge of any officer or director of Transferor, assuming due inquiry.

(rrrr) "Transferor" has the meaning set forth in the preamble hereof.

(ssss) "Transferred Assets" means (i) the Transferred Patents and (2) the Transferred Other Assets.

(tttt) "Transferred Other Assets" shall mean the other assets of the Transferor as set forth on Schedule 1-B.

(uuuu) "Transferred Solutions" means all Technology, Intellectual Property Rights, mailing lists, customer lists, Contracts, supplier lists, vendor data, marketing information, procedures, sales and customer files, advertising and promotional materials, current product material, equipment maintenance records, warranty information, standard forms of documents, manuals of operations or business procedures and other similar procedures relating to the use and operation of the Transferor's Smart School Security Network (SSSN), Personal Equipment Tracking System (P.E.T.S) and Ground Personnel Safety System (GPSS).

(vvvv) "Transferred Patents" has the meaning set forth in Section 2.1(a).

Section 1.2. Interpretation. Unless the express context otherwise requires:

(a) the words "hereof," "herein," and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

(b) terms defined in the singular shall have a comparable meaning when used in the plural, and vice versa;

(c) wherever the word "include," "includes," or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation";

(d) references herein to any gender shall include each other gender;

(e) references herein to any Person shall include such Person's heirs, executors, personal Representatives, administrators, successors and assigns; provided, however, that nothing contained in this Section 1.2(e) is intended to authorize any assignment or transfer not otherwise permitted by this Agreement;

(f) references herein to a Person in a particular capacity or capacities shall exclude such Person in any other capacity;

(g) references herein to any contract or agreement (including this Agreement) mean such contract or agreement as amended, supplemented or modified from time to time in accordance with the terms thereof;

(h) with respect to the determination of any period of time, the word "from" means "from and including" and the words "to" and "until" each means "to but excluding";

(i) references herein to any Law or any license mean such Law or license as amended, modified, codified, reenacted, supplemented or superseded in whole or in part, and in effect from time to time; and

(j) references herein to any Law shall be deemed also to refer to all rules and regulations promulgated thereunder.

## ARTICLE II. TRANSFER OF ASSETS; LICENSES; CONSIDERATION

### Section 2.1. Transfer of Assets; Licenses; Additional Payments.

(a) Pursuant to the terms and subject to the conditions of this Agreement, on the Closing Date, Transferor shall convey, deliver, transfer and assign to Transferee, free and clear of all Liens, and Transferee shall take delivery of and acquire from Transferor, all of Transferor's right, title and interest in, to and under all of the Patents as set forth on Schedule 1-A (the "Transferred Patents"), pursuant to the Patent Assignment and License-Back Agreement attached hereto as Exhibit A-1 (the "Patent Assignment and License-Back Agreement") in each case subject to the representations, warranties, covenants, agreements and obligations of Transferor set forth in this Agreement, provided however, that the Parties acknowledge that the Patent Assignment and License-Back Agreement will also operate to provide a license back to Transferor with respect to Patent Number US 9,910,862 listed on Schedule 1-A.

(b) Pursuant to the terms and subject to the conditions of this Agreement, on the Closing Date, Transferor shall convey, deliver, transfer and assign to Transferee, free and clear of all Liens, and Transferee shall take delivery of and acquire from Transferor, all of Transferor's right, title and interest in, to and under all of the Transferred Other Assets, pursuant to the General Conveyance, Bill of Sale and Assignment attached hereto as Exhibit A-2 (the "Bill of Sale") in each case subject to the representations, warranties, covenants, agreements and obligations of Transferor set forth in this Agreement.

(c) Pursuant to the terms and subject to the conditions of this Agreement, on the Closing Date, Transferor shall grant to Transferee a license to utilize the patents as set forth on Schedule 2, pursuant to the Patent License Agreement attached hereto as Exhibit B (the "Patent License Agreement").

(d) Transferor is the owner of an approximately 45% interest in Inventergy LBC, LLC ("Inventergy"), and Inventergy owns the patents as set forth on Schedule 3 (the "Inventergy Patents") and pays to Transferor certain royalty payments related to the Inventergy Patents. Following the Closing Date, Transferor shall pay to Transferee 30% of all amounts received by Transferor from Inventergy, which amount shall be due and payable to Transferee within thirty (30) days of receipt thereof by Transferor. This Section 2.1(d) shall survive the Closing for the life of the Inventergy Patents.

(e) At the Closing, Transferor shall obtain and deliver to Transferee a license agreement by and between Inventergy and Transferee, as attached hereto as Exhibit C (the "Inventergy License Agreement") pursuant to which Inventergy shall grant to Transferee a license with respect to the Inventergy Patents. The Parties agree that GTX does not and shall not have any obligations pursuant to the Inventergy License Agreement, and the Inventergy License Agreement shall not be a "Transaction Document" for purposes of this Agreement or the transactions contemplated herein.

(f) As of the Closing Date, Transferor will have tendered to Transferee that certain software and documentation as further described at Exhibit E.

Section 2.2. Excluded Assets. Notwithstanding anything to the contrary in this Agreement, Transferor expressly understands and agrees that, other than the Transferred Assets and the rights granted to Transferee pursuant to the Patent License Agreement and the rights to receive the payments as set forth in Section 2.1(d) (collectively, the “Assets and Rights”), Transferee is not acquiring from Transferor or any of its Affiliates, and Transferor is not transferring or assigning, any other assets or properties of Transferor or of any of its Affiliates, and all such other assets and properties shall be excluded from the Assets and Rights (collectively, the “Excluded Assets”).

Section 2.3. Liabilities.

(a) Pursuant to the terms and subject to the conditions of this Agreement, Transferee is not assuming any Liabilities of Transferor and Transferor is retaining all of its Liabilities related to the Assets and Rights whether pending or arising on, prior to or after the Closing Date, in each case relating to events, actions or non-action occurring prior to the Closing Date, and all Liabilities relating to the maintenance contract for Edwards Air Force Base, which expires on June 30, 2019 (the “Retained Liabilities”), and the Parties acknowledge and agree that, except as otherwise set forth in this Agreement, the Retained Liabilities shall not include any of the obligations or Liabilities relating to the Assets and Rights and arising following the Closing Date, which shall be the sole responsibility of Transferee. The Retained Liabilities shall remain the sole responsibility of and shall be retained, paid, performed and discharged solely by Transferor, provided that Transferor shall cancel and terminate, as of the Closing, any guarantees or further similar obligations relating to the Assets and Rights which were provided by Transferor or any of its Affiliates prior to the Closing, and in each case which have been identified on Section 2.3(a) of the Disclosure Schedule.

(b) Notwithstanding anything to the contrary in this Agreement or any of the other Transaction Documents, in no event shall Transferee be deemed to have assumed any Liability where the existence or nature of such Liability constitutes or arises out of any action or inaction by Transferor occurring prior to the Closing Date, including, but not limited any breach or inaccuracy of any representation or warranty or the non-fulfillment or breach of any covenant, agreement or obligation of Transferor hereunder or any Liability that was first required to be performed any time prior to the Closing Date.

(c) Transferee shall not be the successor to Transferor and shall not become liable to pay, perform or discharge any of the Retained Liabilities. Transferor shall pay, perform and discharge when due, all of the Retained Liabilities and except as set forth in this Agreement or any other Transaction Document, Transferee shall pay, perform and discharge when due, all of the Liabilities out of or relating to any of the Assets and Rights arising after the Closing Date.

Section 2.4. Transaction Consideration; Holdback Shares.

(a) Transaction Consideration. As consideration for the execution and delivery of this Agreement and the Assets and Rights being sold or provided to Transferee hereunder, and subject to the terms and conditions of this Agreement, Transferee shall pay to Transferor total consideration of (i) Two Hundred and Fifty Thousand Dollars (\$250,000) in cash delivered at closing in immediately available funds (the "Cash Consideration") and (ii) one million (1,000,000) shares of Transferee Common Stock (the "Shares"). The Shares and the Cash Consideration shall be referred to as the "Total Consideration" and a portion of the Shares shall be subject to the holdback described in Section 2.4(b).

(b) Holdback Shares. As security for the agreement by Transferor to indemnify and hold Transferee harmless in accordance with ARTICLE VIII, Transferee shall instruct its transfer agent to issue 100,000 of the Shares (the "Holdback Shares") in book entry form to Transferor subject to a stop transfer order until released to Transferor, or forfeited by Transferor and retained by Transferee, in accordance with Section 8.6.

Section 2.5. Allocation of Total Consideration. Unless otherwise agreed to by the Parties in writing, the allocation of the Total Consideration among the Assets and Rights for purposes of and in accordance with Section 1060 of the Code shall be as set forth on the allocation schedule as attached hereto as Schedule 4 (the "Tax Allocation"). Transferee and Transferor will follow and the Tax Allocation in all Tax Returns, filings, or other related reports made by any of them to any governmental agencies. To the extent that disclosures of the Tax Allocation are required to be made by the Parties to the IRS under the provisions of Section 1060 of the Code, or any regulations thereunder, Transferee and Transferor will disclose such reports to the other Party prior to filing them with the IRS.

Section 2.6. Consulting Agreement. At the Closing, the Transferor and Transferee shall enter into a consulting agreement, attached hereto as Exhibit D (the "Consulting Agreement") pursuant to which Transferor shall provide certain consulting services to Transferee.

### ARTICLE III. REGISTRATION

Section 3.1. Registration Statement.

(a) Within thirty days of the Closing Date (the "Registration Filing Deadline"), the Transferee shall file with the Commission (as defined below) a registration statement on Form S-1 or Form S-3 to register all of the Shares for resale (the "Registration Statement") in accordance with applicable Commission rules, regulations and interpretations so as to permit the resale of such Shares by the Transferor, including but not limited to under Rule 415 under the Securities Act at then prevailing market prices (and not fixed prices). Transferee shall use its commercially reasonable efforts to have the Registration Statement and any amendment thereto declared effective by the Commission at the earliest possible date (the "Registration Effective Date"). In addition to the Registration Statement, Transferee shall, as required by applicable securities regulations, from time to time file with the Commission, pursuant to Rule 424 promulgated under the Securities Act, such prospectuses and prospectus supplements to be used in connection with sales of the Shares under the Registration Statement. Transferor and its counsel shall have a reasonable opportunity to review and comment upon such prospectuses prior to their filing with the Commission to the extent that it relates to Transferor, and Transferee shall give due consideration to all such comments. Transferor shall use its commercially reasonable efforts to comment upon any prospectus within two (2) business days from the date Transferor receives the final pre-filing version of such prospectus.

(b) Transferee shall use commercially reasonable efforts to keep all Registration Statements effective, including but not limited to pursuant to Rule 415 promulgated under the Securities Act and available for use by Transferor for the resale of all of the Shares covered thereby at all times during the period beginning as of the Registration Effective Date until the earlier of (i) the date as of which Transferor may sell all of the Shares without restriction pursuant to Rule 144 promulgated under the Securities Act without any restrictions (including any restrictions under Rule 144(c) or Rule 144(i)) and (ii) the date on which Transferor shall have sold all the Shares covered thereby (the "Registration Period").

(c) If the staff of the Commission (the "Staff") or the Commission seeks to characterize any offering pursuant to the Registration Statement as constituting an offering of securities that does not permit such Registration Statement to become or remain effective and be used for resales by Transferor under Rule 415 at then-prevailing market prices (and not fixed prices) by comment letter or otherwise, or if after the filing of the Registration Statement with the Commission pursuant to this Section 3.1, Transferee is otherwise required by the Staff or the Commission to reduce the number of Shares included in the Registration Statement, then Transferee shall reduce the number of Shares to be included in the Registration Statement (with the prior consent, which shall not be unreasonably withheld, of Transferor and its legal counsel as to the specific Shares to be removed therefrom) until such time as the Staff and the Commission shall so permit such Registration Statement to become effective and be used as aforesaid. In the event of any reduction in Shares pursuant to this paragraph, Transferee shall file one or more new registration statements until such time as all of the Shares have been included in registration statements that have been declared effective and the prospectus contained therein is available for use by Transferor.

(d) In the event that the Registration Statement is not filed on or prior to the Registration Filing Deadline, or in the event that thereafter the Registration Statement is not declared effective by the Commission within 45 days of the Closing, Transferee agrees to loan Transferor, at Transferor's option, up to \$50,000 per month until the earlier of the Registration Effective Date or the end of the Registration Period, for up to a maximum of \$250,000 in the aggregate (the "Loan"). Each Loan will be evidenced by a promissory note in substantially the form attached hereto as Exhibit E (each, a "Note").

### Section 3.2. Additional Agreements Relating to the Registration Statement

(a) With respect to the Registration Statement, Transferee shall use its commercially reasonable efforts to effect the registration of the Shares in accordance with the intended method of disposition thereof and, pursuant thereto, Transferee shall have the following obligations during the Registration Period:

(i) Transferee shall prepare and file with the SEC such amendments (including post-effective amendments) and supplements to any registration statement and the prospectus used in connection with such registration statement, which prospectus is to be filed pursuant to Rule 424 promulgated under the Securities Act, as may be necessary to keep the Registration Statement effective at all times during the Registration Period, and, during such period, comply with the provisions of the Securities Act with respect to the disposition of all Shares covered by the Registration Statement until such time as all of such Shares shall have been disposed of in accordance with the intended methods of disposition by the seller or sellers thereof as set forth in such registration statement.

(ii) Upon request of Transferor, Transferee shall furnish to Transferor, (i) promptly after the same is prepared and filed with Commission, at least one copy of such Registration Statement and any amendment(s) thereto, including financial statements and schedules, all documents incorporated therein by reference and all exhibits, (ii) upon the effectiveness of the Registration Statement, a copy of the prospectus included in such Registration Statement and all amendments and supplements thereto (or such other number of copies as Transferor may reasonably request) and (iii) such other documents, including copies of any preliminary or final prospectus, as Transferor may reasonably request from time to time in order to facilitate the disposition of the Shares. For the avoidance of doubt, any filing available to Transferor via the Commission's live EDGAR system shall be deemed "furnished to Transferor" hereunder.

(iii) Transferee shall use commercially reasonable efforts to (i) register and qualify the Shares covered by a registration statement under such other securities or "blue sky" laws of such jurisdictions in the United States as Transferor reasonably requests, (ii) prepare and file in those jurisdictions, such amendments (including post-effective amendments) and supplements to any such registrations and qualifications as may be necessary to maintain the effectiveness thereof during the Registration Period, (iii) take such other actions as may be necessary to maintain such registrations and qualifications (including all Registration Statements) in effect at all times during the Registration Period, and (iv) take all other actions reasonably necessary or advisable to qualify the Shares for sale in such jurisdictions; provided, however, that Transferee shall not be required in connection therewith or as a condition thereto to (x) qualify to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3.2(a)(iii), (y) subject itself to general taxation in any such jurisdiction, or (z) file a general consent to service of process in any such jurisdiction. Transferee shall promptly notify Transferor of the receipt by Transferee of any notification with respect to the suspension of the registration or qualification of any of the Shares for sale under the securities or "blue sky" laws of any jurisdiction in the United States or its receipt of actual notice of the initiation or threatening of any proceeding for such purpose.

(iv) Transferee shall, as promptly as practicable, notify Transferor in writing of the happening of any event or existence of such facts as a result of which the prospectus included in the Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and promptly prepare a supplement or amendment to such registration statement to correct such untrue statement or omission, and deliver a copy of such supplement or amendment to Transferor (or such other number of copies as Transferor may reasonably request). Transferee shall also promptly notify Transferor in writing (i) when a prospectus or any prospectus supplement or post-effective amendment has been filed, and when the Registration Statement or any post-effective amendment has become effective (notification of such effectiveness shall be delivered to Transferor by email or facsimile on the same day of such effectiveness and by overnight mail), (ii) of any request by Commission for amendments or supplements to any registration statement or related prospectus or related information, and (iii) of Transferee's reasonable determination that a post-effective amendment to a registration statement would be appropriate.

(v) Transferee shall use its commercially reasonable efforts to prevent the issuance of any stop order or other suspension of effectiveness of any registration statement, or the suspension of the qualification of any Shares for sale in any jurisdiction and, if such an order or suspension is issued, to obtain the withdrawal of such order or suspension at the earliest possible moment and to notify Transferor of the issuance of such order and the resolution thereof or its receipt of actual notice of the initiation or threat of any proceeding for such purpose.

(vi) Transferee shall use its commercially reasonable efforts to (i) cause all the Shares to be listed on each securities exchange on which securities of the same class or series issued by Transferee are then listed, if any, if the listing of such Shares is then permitted under the rules of such exchange, or (ii) secure designation and quotation of all the Shares on the Principal Market. Transferee shall pay all fees and expenses in connection with satisfying its obligation under this Section 3.2(a)(vi).

(vii) Transferee shall cooperate with Transferor to facilitate the removal of applicable restrictive legends associated with the Shares to permit the delivery of the Shares as DWAC Shares to an account designated by the Transferor "DWAC Shares" means shares of Transferee Common Stock that are (i) issued in electronic form, (ii) freely tradable and transferable and without restriction on resale and (iii) credited by Transferee to Transferor's or its designee's specified DWAC account with The Depository Trust Company ("DTC") under the DTC/FAST Program, or any similar program hereafter adopted by DTC performing substantially the same function.

(viii) Transferee shall at all times maintain the services of its transfer agent and registrar with respect to the Transferee Common Stock.

(ix) If reasonably requested by Transferor, Transferee shall (i) immediately incorporate in a prospectus supplement or post-effective amendment such information as Transferor believes should be included therein relating to the sale and distribution of Shares, including, without limitation, information with respect to the number of Shares being sold, the purchase price being paid therefor and any other terms of the offering of the Shares; (ii) make all required filings of such prospectus supplement or post-effective amendment as soon as practicable upon notification of the matters to be incorporated in such prospectus supplement or post-effective amendment; and (iii) supplement or make amendments to the Registration Statement.

(x) Transferee shall use its commercially reasonable efforts to cause the Shares to be registered with or approved by such other governmental agencies or authorities as may be necessary to consummate the disposition of such Shares.

(xi) Within one (1) Business Day after the Registration Statement which includes Shares is ordered effective by Commission, or any prospectus supplement or post-effective amendment including Shares is filed with Commission, Transferee shall deliver, and shall cause legal counsel for Transferee to deliver, to the its transfer agent for such Shares (with copies to Transferor) confirmation that such Registration Statement has been declared effective by Commission. Thereafter, if requested by Transferor at any time, Transferee shall require its counsel to deliver to Transferor a written confirmation whether or not (i) the effectiveness of such Registration Statement has lapsed at any time for any reason (including, without limitation, the issuance of a stop order), (ii) any comment letter has been issued by Commission, and (iii) whether or not the Registration Statement is current and available to Transferor for sale of all of the Shares.

(b) Transferee shall notify Transferor in writing of the information Transferee reasonably requires from Transferor in connection with any Registration Statement hereunder. The Transferor shall furnish to Transferee such information regarding itself, the Shares and the intended method of disposition of the Shares as shall be reasonably required to effect the Registration of such Shares and shall execute such documents in connection with such Registration as Transferee may reasonably request. Notwithstanding the foregoing, the Registration Statement shall contain the "Selling Stockholder" and "Plan of Distribution" sections in substantially the form provided to Transferee by Transferor.

(c) The Transferor agrees to cooperate with Transferee as reasonably requested by Transferee in connection with the preparation and filing of any Registration Statement hereunder.

(d) All reasonable expenses, other than sales or brokerage commissions, incurred in connection with registrations, filings or qualifications pursuant to Section 3.1 or this Section 3.2, including, without limitation, all registration, listing and qualifications fees, printers and accounting fees, and fees and disbursements of counsel for Transferee, shall be paid by Transferee.

### Section 3.3. Indemnification Related to Registration Obligations.

(a) To the fullest extent permitted by law, Transferee will, and hereby does, indemnify, hold harmless and defend the Transferor Indemnitees (as defined below) against any Losses incurred in investigating, preparing or defending any action, claim, suit, inquiry, proceeding, investigation or appeal taken from the foregoing by or before any court or governmental, administrative or other regulatory agency, body or Commission, whether pending or threatened, whether or not a Transferor Indemnitee is or may be a party thereto, to which any of them may become subject insofar as such Losses arise out of or are based upon: (i) any untrue statement or alleged untrue statement of a material fact in the Registration Statement or any post-effective amendment thereto or in any filing made in connection with the qualification of the offering under the securities or other "blue sky" laws of any jurisdiction in which Shares are offered ("Blue Sky Filing"), or the omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) any untrue statement or alleged untrue statement of a material fact contained in the final prospectus (as amended or supplemented, if Transferee files any amendment thereof or supplement thereto with Commission) or the omission or alleged omission to state therein any material fact necessary to make the statements made therein, in light of the circumstances under which the statements therein were made, not misleading, or (iii) any violation or alleged violation by Transferee of the Securities Act, the Exchange Act, any other law, including, without limitation, any state securities law, or any rule or regulation thereunder relating to the offer or sale of the Shares pursuant to a Registration Statement. Notwithstanding anything to the contrary contained herein, the indemnification agreement contained in this Agreement shall not apply to Losses by an Transferor Indemnitee arising out of or based upon information about Transferor derived from the Transaction Documents or furnished in writing to Transferee by such Transferor Indemnitee expressly for use in connection with the preparation of the Registration Statement or any such amendment thereof or supplement thereto, if such prospectus was timely made available by Transferee pursuant to the provisions herein.



(b) To the fullest extent permitted by law, Transferor and its successors and assigns shall indemnify and hold harmless the Transferee Indemnitees (as defined below), against any Losses incurred in investigating, preparing or defending any action, claim, suit, inquiry, proceeding, investigation or appeal taken from the foregoing by or before any court or governmental, administrative or other regulatory agency, body or Commission, whether pending or threatened, whether or not a Transferee Indemnitee is or may be a party thereto to which any of them may become subject insofar as such Losses arise out of or are based upon: (i) any untrue statement or alleged untrue statement of a material fact in a Registration Statement or any post-effective amendment thereto or in any Blue Sky Filing, or the omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) any untrue statement or alleged untrue statement of a material fact contained in the final prospectus (as amended or supplemented, if Transferee files any amendment thereof or supplement thereto with Commission) or the omission or alleged omission to state therein any material fact necessary to make the statements made therein, in light of the circumstances under which the statements therein were made, not misleading, (iii) any violation or alleged violation by such Transferor of the Securities Act, the Exchange Act, any other law, including, without limitation, any state securities law, or any rule or regulation thereunder relating to the offer or sale of the Shares pursuant to the Registration Statement but, with respect to clauses (i) through (iii), only to the extent that such untrue statements or omissions are based upon information regarding Transferor furnished to Transferee by such Transferor for use therein.

(c) The procedures for any indemnification pursuant to this shall be as set forth in ARTICLE VIII.

#### **ARTICLE IV. REPRESENTATIONS AND WARRANTIES OF TRANSFEROR**

Transferor hereby represents and warrants to Transferee that the statements contained in this ARTICLE IV are true and correct as of the Closing Date, except as otherwise expressly set forth in the Disclosure Schedule of even date herewith and delivered by Transferor to Transferee on the date hereof (the "Disclosure Schedule"). The Disclosure Schedule will be arranged in paragraphs corresponding to the numbered and lettered Sections contained in this ARTICLE IV, and the disclosure in any such numbered and lettered Section of the Disclosure Schedule shall qualify only the corresponding Section in this ARTICLE IV (except to the extent disclosure in any numbered and lettered Section of the Disclosure Schedule is cross-referenced within another numbered and lettered Section of the Disclosure Schedule).

Section 4.1. Organization and Good Standing.

(a) Transferor is duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, with full power and authority to conduct its business, to own or use the assets or property that it purports to own or use, and to perform all its obligations under the Contracts. Transferor is duly qualified to do business as a foreign entity and is in good standing under the laws of each state or other jurisdiction in which either the ownership or use of the assets or properties owned or used by it, or the nature of the activities conducted by it, requires such qualification.

(b) Except as set forth in Section 4.1(b) of the Disclosure Schedule, Transferor does not have any subsidiaries and does not own any capital stock or other securities of any other Person.

(c) Transferor has made available to Transferee complete and accurate copies of the Governing Documents of such Transferor, each as currently in effect.

Section 4.2. Enforceability; Authority; No Conflict.

(a) This Agreement constitutes the legal, valid and binding obligation of Transferor, enforceable against it in accordance with its terms, except to the extent that the enforceability hereof may be limited by the Enforceability Exceptions. Upon the execution and delivery by Transferor of this Agreement and each other Transaction Document, the Transaction Documents will constitute the legal, valid and binding obligation of Transferor, enforceable against it in accordance with its terms except to the extent that the enforceability thereof may be limited by the Enforceability Exceptions. Transferor has the absolute and unrestricted right, power and authority to execute and deliver this Agreement and the other Transaction Documents and to perform its obligations under this Agreement and the other transaction Documents, and such action has been duly authorized by all necessary action of Transferor.

(b) Except as set forth in Section 4.2(b) of the Disclosure Schedule, Transferor is not required to obtain any Consent from or give notice to its shareholders or any Person in connection with the execution and delivery of this Agreement and the Transaction Documents or the consummation or performance of any of the Contemplated Transactions.

(c) Except as set forth in Section 4.2(c) of the Disclosure Schedule, assuming that all shareholder consents (if required), all other consents, approvals, authorizations and other actions described in Section 4.2(b) are obtained, neither the execution and delivery of this Agreement nor the consummation or performance of any of the Contemplated Transactions will, directly or indirectly (with or without notice or lapse of time): (i) contravene or conflict with the Governing Documents of Transferor or any resolution adopted by Transferor's board of directors (or an equivalent thereof) or equity holders; (ii) contravene or conflict with or constitute a violation of any provision of any Law, judgment, injunction, order or decree binding upon or applicable to Transferor or the Assets and Rights; (iii) give any Governmental Authority or other Person the right to challenge any of the Contemplated Transactions or to exercise any remedy or obtain any relief under any Law or any order to which Transferor or any of the Assets and Rights may be subject; (iv) contravene, conflict with or result in a violation or breach of any of the terms or requirements of, or give any Governmental Authority the right to revoke, withdraw, suspend, cancel, terminate or modify, any Governmental Authorization that is held by Transferor or that otherwise relates to the Assets and Rights; (v) breach any provision of, or give any Person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or payment under, or to cancel, terminate or modify, any Contract; or (vi) result in the imposition or creation of any Lien upon or with respect to any of the Assets and Rights.

Section 4.3. Title to Assets. Except as set forth in Section 4.3 of the Disclosure Schedule, Transferor has good and valid title or valid Contract rights, as applicable, to all of the Assets and Rights free and clear of all Liens, and has the complete and unrestricted power and unqualified right to convey, deliver, transfer and assign to Transferee, as applicable, the Assets and Rights. Transferee will acquire at the Closing from Transferor good and valid title or valid Contract rights, as applicable, to all of the Assets and Rights, free and clear of all Liens.

Section 4.4. Compliance with Law. Neither Transferor nor any of its Affiliates has received any written notice alleging any violation under any applicable Law in respect of the Assets and Rights. To Transferor's Knowledge, no event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any material Permit. No consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Authorization is required by or with respect to Transferor in connection with the execution and delivery of this Agreement or the consummation of the Contemplated Transactions.

Section 4.5. Litigation. There is no Action pending or, to Transferor's Knowledge, threatened, that involves or affects or, if successful, could reasonably be expected to be materially adverse to the Assets and Rights. There is no outstanding order of any Governmental Authority against Transferor or any of its Affiliates directly or indirectly arising out of or relating to the Assets and Rights or that adversely affects the condition (financial or otherwise) or operations of the Assets and Rights or delays the ability of Transferor to perform its obligations hereunder or under any other Transaction Document.

Section 4.6. No Undisclosed Liabilities. Neither Transferor nor any of its Affiliates has any Liabilities arising out of or related to the Assets and Rights of any kind whatsoever other than Liabilities that have been fully paid or performed.

Section 4.7. Intellectual Property.

(a) Ownership of and Right to Use Intellectual Property.

(i) Section 4.7(a)(i) of the Disclosure Schedule sets forth a true and complete list of all of Transferor's Patents.

(ii) Section 4.7(a)(ii) of the Disclosure Schedule sets forth a true and complete list of all of Transferor's Registered Intellectual Property, Intellectual Property Agreements, Intellectual Property Rights and Licensed Rights other than Patents.

(iii) Transferor is the sole and exclusive owner of and has good, valid and marketable title to, free and clear of all Liens, all Intellectual Property Rights; Transferor has not transferred ownership of, or granted any exclusive or non-exclusive license with respect to, any Transferor Intellectual Property Rights to any Person; and Transferor has not permitted the rights of Transferor in Intellectual Property Rights to enter into the public domain except as set forth in Section 4.7(a)(iii) of the Disclosure Schedule.

(iv) Except as set forth in Section 4.7(a)(iv) of the Disclosure Schedule, Transferor has a valid, legally enforceable right to use, license, practice and otherwise exploit all Licensed Rights and all other Intellectual Property used by Transferor. All Licensed Rights (including any interest therein acquired through a license or other right to use, but excluding any off-the-shelf software) are free and clear of Liens and Transferor has not received any notice that any portion of the Licensed Rights are subject to any Lien.

(v) The consummation of the Contemplated Transactions will not result in the loss or impairment of any of the Intellectual Property Rights. Except for those licensees set forth on Section 4.7(a)(v) of the Disclosure Schedule, there are no third parties authorized by Transferor to use any of the Intellectual Property Rights, and, to the Knowledge of Transferor, there are no third parties using any of the Intellectual Property Rights without authorization from Transferor.

(vi) Transferor has instituted, maintained and enforced commercially reasonable measures (including the entering into of appropriate written agreements with present employees and consultants) to maintain the ownership and confidentiality of the Intellectual Property Rights.

(b) Agreements Related to Transferor Intellectual Property.

(i) Disclosure of Outbound Licenses. Except as set forth in Section 4.7(b)(i) of the Disclosure Schedule, no part of the Assets and Rights has been licensed to any party.

(ii) Disclosure of Inbound Licenses. Except as set forth in Section 4.7(b)(ii) of the Disclosure Schedule, there are no Contracts pursuant to which any Person granted or is required to grant to Transferor or any existing or future Affiliate of Transferor any right under or license to, any covenant not to assert or sue or other immunity from suit under or any other rights to any current or future Intellectual Property, or where Transferor is the beneficiary of a covenant or obligation not to assert any Intellectual Property against Transferor or any existing or future Affiliate of Transferor prior to asserting such Intellectual Property against any other Person or a covenant or obligation to exhaust remedies as to particular Intellectual Property against any Person prior to seeking remedies against Transferor.

(iii) Disclosure of Other Intellectual Property Agreements. Except as set forth in Section 4.7(b)(iii) of the Disclosure Schedule, Transferor has no Contracts: (A) regarding joint development of any products, Transferor Products or Transferor Technology; (B) by which Transferor or any existing or future Affiliate of Transferor grants, granted or is required to grant any ownership right or title to any Intellectual Property; (C) by which Transferor is assigned or granted an ownership interest in any Intellectual Property (other than written agreements with employees and independent contractors that assign or grant to Transferor ownership of Intellectual Property developed in the course of providing services to Transferor); (D) under which Transferor grants or receives an option or right of first refusal or negotiation relating to any Intellectual Property; (E) under which any Person is granted any right to access Source Code or to use Source Code, including the right to create derivative works of Transferor Products; (F) pursuant to which Transferor has deposited or is required to deposit with an escrow agent or any other Person the Source Code or other Transferor Technology or the execution of this Agreement or the consummation of any of the transactions contemplated hereby could reasonably be expected to result in the release or disclosure of the Source Code; and (G) limiting Transferor's ability to transact business in any market, field or geographical area or with any Person, or that restricts the use, sale, transfer, delivery or licensing of Intellectual Property or Transferor Products, including any covenant not to compete.

(iv) Royalties. Except as set forth in Section 4.7(b)(iv) of the Disclosure Schedule, Transferor has no obligation to pay any royalties, license fees or other amounts or provide or pay any other consideration to any Person by reason of ownership, use, exploitation, practice, sale or disposition of any Intellectual Property (or any tangible embodiment thereof) or reproducing, making, using, selling, offering for sale, distributing or importing any Transferor Product.

(c) No Third Party Rights in Transferor Intellectual Property. Except as set forth in Section 4.7(c) of the Disclosure Schedule, Transferor does not jointly own, license or claim any right, title or interest with any other Person of any Intellectual Property Rights, and no current or former officer, director, stockholder, employee, consultant or independent contractor of Transferor has any right, title or interest in, to or under any Transferor Intellectual Property or Transferor Technology that has not been irrevocably assigned or transferred to Transferor.

(d) Employee and Contractor Agreements. All current and former employees, consultants and independent contractors of Transferor, including those who are or were involved in, or who have contributed in any manner to the creation or development of any Transferor Intellectual Property or Transferor Technology have executed and delivered to Transferor a written agreement (containing no exceptions to or exclusions from the scope of its coverage) regarding the protection of proprietary information and the irrevocable assignment to Transferor of such Intellectual Property and Technology that is substantially identical to the forms of invention assignment, employment, independent contractor, consulting services and/or other written agreements, as applicable, previously delivered by Transferor to Transferee. No current or former employee, consultant or independent contractor is in violation of any term of any such agreement, or any other agreement relating to the relationship of any such employee, consultant or independent contractor with Transferor.

(e) No Release of Source Code. Except as disclosed in Section 4.7(e) of the Disclosure Schedule, Transferor has not disclosed, delivered or licensed to any Person, agreed to disclose, deliver or license to any Person, or permitted the disclosure or delivery to any escrow agent or other Person, any Source Code, except for disclosures to employees, independent contractors or consultants performing services for Transferor and then only under binding written agreements that prohibit further disclosure thereof and prohibit use thereof except in the performances of services for Transferor. No event has occurred, and no circumstance or condition exists, that (with or without notice or lapse of time) will, or could reasonably be expected to, result in the disclosure or delivery to any Person of the Source Code.

(f) No Viruses in Transferor Products. No Transferor Products to its knowledge contain any “back door,” “time bomb,” “Trojan horse,” “worm,” “drop dead device,” “virus” or other software routines or hardware components designed to permit unauthorized access or to disable or erase software, hardware or data (“Viruses”). Transferor has taken all reasonable steps necessary to prevent the introduction of Viruses into Transferor Technology.

Section 4.8. Brokers. No broker, finder or investment banker is entitled to any brokerage, finder’s or other fee or commission in connection with the transactions contemplated by this Agreement or any Transaction Document based upon arrangements made by or on behalf of Transferor.

Section 4.9. Privacy and Data Security.

(a) Transferor is, and during the five (5) year period immediately preceding the date of this Agreement, has been in compliance in all material respects with all Privacy and Data Security Requirements. No Person has provided Transferor with any written notice, claim, charge or complaint, or brought or commenced any Action, alleging a violation of any Privacy and Data Security Requirements, and to Transferor’s Knowledge, there is no reasonable basis for any Action against Transferor arising from or related to a violation of any Privacy and Data Security Requirements. To Transferor’s Knowledge, Transferor is not, and during the five (5) year period immediately preceding the date of this Agreement has not been, subject to any investigation, audit or inquiry with regard to any Privacy and Data Security Requirements. Transferor has undertaken administrative, technical, and physical measures as are commercially reasonable and consistent with industry standards to (i) ensure continued compliance with all Privacy and Data Security Requirements, (ii) to protect and maintain the security, integrity, accessibility, and confidential nature of the Personal Information maintained, collected, or received by Transferor, and (iii) to prevent unauthorized access to Personal Information.

(b) Transferor has during the five (5) year period immediately preceding the date of this Agreement collected, stored, maintained, used, shared and processed Personal Information in accordance with all Privacy and Data Security Requirements and taken commercially reasonable steps in accordance with industry standards to protect against any anticipated or actual threats or hazards to the confidentiality, integrity or accessibility of Personal Information, and from the unauthorized access, disclosure, use or loss of Personal Information. Transferor’s practices, policies and procedures with regard to payment instrument information are, and have been during the five (5) year period immediately preceding the date of this Agreement, in compliance in all material respects with all rules, regulations, standards and guidelines adopted or required by all payment card brands that are accepted as a form of payment by, or whose payment instrument information is otherwise handled by Transferor (collectively referred to herein as the “PCI Requirements”).

(c) Except as set forth in Section 4.9(c) of the Disclosure Schedule, and during the five (5) year period immediately preceding the date of this Agreement: (i) to Transferor’s Knowledge, no Information Security Incident has occurred, (ii) there is no suspected Information Security Incident that is part of any ongoing or open investigation by Transferor, and (iii) Transferor has no information that would cause a reasonable person to investigate the possibility of an Information Security Incident.

(d) Transferor has followed, and is currently following, best practices related to the implementation of commercially reasonable administrative, technical and physical safeguards, in all material respects, as in effect from time to time, that are designed to maintain the safety and security of the IT Systems and to prevent any Information Security Incidents and, to Transferor's Knowledge, the IT Systems do not have any material security vulnerabilities.

(e) Transferor has taken, and is currently taking, reasonable measures in accordance in all material respects with industry standards, to detect Information Security Incidents, and to maintain and train applicable personnel on policies and procedures to escalate any such Information Security Incidents to the attention of Transferor's executives.

(f) Transferor has written agreements with each third party service provider (including vendors and marketing partners) or partner receiving or otherwise having access to Personal Information requiring (i) compliance with Privacy and Data Security Requirements consistent with industry standards, including the PCI Requirements to the extent applicable and (ii) the use of commercially reasonable efforts to protect such Personal Information against unauthorized access or use.

(g) Neither the execution, delivery nor performance of this Agreement nor the consummation of the transactions contemplated hereby will constitute a violation of any Privacy and Data Security Requirements. Transferor has the necessary rights to Personal Information to grant the rights and transfers thereof pursuant to this Agreement and the consummation of the transactions contemplated hereby.

(h) Transferor maintains records of its customers' communications preferences, such as opt-ins and opt-outs for email forms of direct marketing, behavioral advertising, and customer tracking, sufficient for Transferor to honor such preferences and comply with all Privacy and Data Security Requirements in all material respects.

(i) Transferor is and, during the four (4) year period immediately preceding the date of this Agreement, has been in compliance with Transferor's published privacy policies in all material respects. Transferor's privacy policies regarding Transferor's collection, storage, use and distribution of the Personal Information of visitors to Transferor's websites and mobile applications, are and have been posted and accessible to individuals at all relevant times on each of Transferor's websites and mobile applications, and all such posted policies are accurate and have not contained any material omissions of Transferor's privacy practices or practices concerning the collection, use, storage, registration and disclosure of Personal Information.

Section 4.10. Legal Proceedings. There are no Actions pending or, to Transferor's Knowledge, threatened against or by Transferor (a) relating to or affecting the Business or the Assets and Rights; or (b) that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. To Transferor's Knowledge, no event has occurred or circumstances exist that would reasonably be expected to give rise to, or serve as a basis for, any such Action. Section 4.10 of the Disclosure Schedule sets forth all Actions against, relating to or affecting the Business or the Assets and Rights in the three (3) years prior to the Closing Date (whether or not currently pending or outstanding).

Section 4.11. Review of SEC Reports. Transferor has (i) received and carefully reviewed Transferee's SEC Reports and (ii) had the opportunity to ask questions and receive answers from Transferee's officers and directors concerning such forms and the documents incorporated by reference therein and to obtain any documents relating to Transferee which are on file with the Commission and available for inspection by the public. Transferor is aware of the risks inherent in an investment in Transferee and specifically the risks of an investment in the securities. In addition, Transferor is aware and acknowledges that there can be no assurance of the future viability or profitability of Transferee, nor can there be any assurance relating to the current or future price of the Transferee's common stock, as quoted on NASDAQ, or market conditions generally.

Section 4.12. Own Account. Transferor understands that the Shares are "restricted securities" and have not been registered under the Securities Act of 1933, as amended (the "Securities Act") or any applicable state securities law and Transferor is acquiring the Shares as principal for its own account and not with a view to or for distributing or reselling such Shares or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Shares in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other Persons to distribute or regarding the distribution of such Shares in violation of the Securities Act or any applicable state securities law (this representation and warranty not limiting Transferee's right to sell the Shares pursuant to an effective registration statement or otherwise in compliance with applicable federal and state securities laws).

Section 4.13. Absence of Certain Changes, Events and Conditions. Except as set forth in Section 4.13 of the Disclosure Schedule and since December 31, 2018, and other than in the ordinary course of consistent with past practice, there has not been:

(a) any cancellation of any debts or claims or amendment, termination or waiver of any rights constituting Assets and Rights;

(b) any Transfer, assignment, sale or other disposition of the Assets and Rights;

(c) abandonment or lapse of or failure to maintain in full force and effect any Registered Intellectual Property, or failure to take or maintain reasonable measures to protect the confidentiality of value of any material trade secrets included in the Intellectual Property;

(d) material damage, destruction or loss, or any material interruption in use, of any Assets and Rights, whether or not covered by insurance;

(e) imposition of any Lien upon any of the Assets and Rights;

(f) or any Contract to do any of the foregoing, or any action or omission that would result in any of the foregoing.

Section 4.14. Assets and Rights. The assets and items transferred to Transferee pursuant to the Transaction Documents are all of the assets, items, materials, rights and other property as required for Transferee to (i) own, use, control and exploit the Transferred Assets and Transferred Solutions and (iii) obtain the benefit of the licenses and rights granted pursuant to the Patent License Agreement and the Patent Assignment and License-Back Agreement, in each case in materially the same manner as owned, used, controlled and exploited by Transferor as of the Closing Date.



## ARTICLE V. REPRESENTATIONS AND WARRANTIES OF TRANSFEREE

Transferee represents and warrants to Transferor that the statements contained in this ARTICLE V are true and correct as of the Closing Date.

Section 5.1. Organization and Good Standing. Transferee is duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, with full power and authority to conduct business, to own or use the assets or property that it purports to own or use, and to perform all its obligations under the contracts to which it is a party. Transferee is duly qualified to do business as a foreign entity and is in good standing under the laws of each state or other jurisdiction in which either the ownership or use of the assets or properties owned or used by it, or the nature of the activities conducted by it, requires such qualification.

Section 5.2. Enforceability; Authority; No Conflict; Consents.

(a) This Agreement and the other Transaction Documents and the transactions contemplated herein and therein have each been duly approved and authorized by the Board of Directors of Transferee, and no approval by the shareholders of Transferee is required in order for Transferee to enter into this Agreement or any other Transaction Documents or to consummate the transactions set forth herein or therein. This Agreement constitutes the legal, valid and binding obligation of Transferee, enforceable against it in accordance with its terms except to the extent that the enforceability hereof may be limited by the Enforceability Exceptions. Upon the execution and delivery by Transferee of this Agreement and each other Transaction Document, the Transaction Documents will constitute the legal, valid and binding obligation of Transferee, enforceable against it in accordance with its terms except to the extent that the enforceability thereof may be limited by the Enforceability Exceptions. Transferee has the absolute and unrestricted right, power and authority to execute and deliver this Agreement and the other Transaction Documents and to perform their respective obligations under this Agreement and the other transaction Documents, and such action has been duly authorized by all necessary action of Transferee.

(b) Except for such Consents as may be required in connection with applicable Nasdaq rules and regulations or in order to comply with applicable federal or state securities laws, Transferee is not required to obtain any Consent from or give notice to its shareholders or any Person in connection with the execution and delivery of this Agreement and the Transaction Documents or the consummation or performance of any of the Contemplated Transactions.

(c) Except for such Consent described in Section 5.2(b), neither the execution and delivery of this Agreement by Transferee nor the consummation or performance of any of the Contemplated Transactions by Transferee will give any Person the right to prevent, delay or otherwise interfere with any of the transactions contemplated by the Transaction Documents pursuant to (i) any provision of the applicable Governing Documents; (ii) any resolution adopted by the board of directors or the stockholders of Transferee; (iii) any Law or Order to which Transferee may be subject; or (iv) any Contract to which Transferee is a party or by which Transferee may be bound.

Section 5.3. Certain Proceedings. There is no pending proceeding that has been commenced against Transferee that challenges, or may have the effect of preventing, delaying, making illegal or otherwise interfering with, the Contemplated Transactions. To Transferee's Knowledge, no such proceeding has been threatened.

Section 5.4. Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or any Transaction Document based upon arrangements made by or on behalf of Transferee.

Section 5.5. Capitalization. The capitalization of Transferee is as described in Transferee's most recently filed reports with the Securities and Exchange Commission (the "Commission") under the Securities Exchange Act of 1934, as amended on (the "SEC Reports"). Except as disclosed in the SEC Reports, Transferee has not issued any capital stock since its most recent filing with the Commission, other than pursuant to the exercise of employee stock options under Transferee's stock option plan(s), the issuance of shares of common stock to employees pursuant to Transferee's employee stock purchase plan(s) and pursuant to the conversion or exercise of outstanding common stock equivalents.

Section 5.6. Issuance of the Shares. The Shares are duly authorized and, when issued and paid for in accordance with the applicable Transaction Documents, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens imposed by Transferee other than restrictions on transfer provided for in the Transaction Documents.

## ARTICLE VI. COVENANTS

Section 6.1. Further Assurances. Each Party shall, and shall cause its respective Affiliates, as applicable, to, at any time and from time to time after the Closing Date, upon the request of the other Party (a) do, execute, acknowledge, deliver and file, or cause to be done, executed, acknowledged, delivered or filed, all such further acts, deeds, transfers, conveyances, assignments or assurances as may be reasonably required for the transferring, conveying, assigning and assuring to Transferee of any of the Assets and Rights, or for otherwise carrying out the purposes of this Agreement and the other Transaction Documents and the consummation of the Contemplated Transactions and (b) until the second anniversary of the Closing Date, provide the other Party and its Affiliates and Representatives access to the books and records of the first Party and its respective Affiliates solely as they relate to the Assets and Rights upon request if required for audit purposes.

Section 6.2. Covenants Not To Sue.

(a) Transferor hereby irrevocably covenants that at no time will it, its successors or its assigns, directly or indirectly, alone or by, with, or through others, cause, induce, or authorize, or voluntarily assist, participate, or cooperate in the commencement, maintenance, or prosecution of/commence, maintain, or prosecute any action or proceeding of any kind or nature whatsoever (including, but not limited to, any suit, complaint, grievance, demand, claim, cause of action in, of, or before any Government Authority) against Transferee or any of its Affiliates or any of their past or present directors, officers, employees, successors, assigns, customers, manufacturers, distributors, licensees, or other transferees based upon assertion of:

(i) direct or indirect patent infringement of any claim of any Patent listed on Schedule 1-A by any product manufactured, used, offered for sale, sold, imported, or otherwise transferred by Transferee or any of its Affiliates at any time. For the avoidance of doubt, as used in this Agreement (including without limitation this Section 6.2), "Patent" shall refer to all Patents listed on Schedule 1-A and all related issuances, divisions, continuations, continuations-in-part, reissues and extensions which may exist at any time in the future; or

(ii) original ownership of the Software and Documentation described in Exhibit F of this Agreement. For avoidance of doubt, the capitalized terms “Software” and “Documentation” in the immediately preceding sentence shall have the definitions set forth in Exhibit F of this Agreement.

(b) Transferee hereby irrevocably covenants that at no time will it, its successors or its assigns, directly or indirectly, alone or by, with, or through others, cause, induce, or authorize, or voluntarily assist, participate, or cooperate in the commencement, maintenance, or prosecution of/commence, maintain, or prosecute any action or proceeding of any kind or nature whatsoever (including, but not limited to, any suit, complaint, grievance, demand, claim, cause of action in, of, or before any Government Authority) against Transferor or any of its Affiliates or any of their past or present directors, officers, employees, successors, assigns, customers, manufacturers, distributors, licensees, or other transferees, arising from or related to the copies of the Software and Documentation, as those terms are described in Exhibit A-1 of this Agreement, which it received from Transferor hereunder.

(c) To the fullest extent permitted by law, the covenants set forth in sub-sections (a) and (b) of this Section 6.2 are intended to be binding on the Parties and their respective Affiliates, and the successors, assigns, and transferees of the foregoing, including any acquirer, owner, or assignee of any Patent, Software or Documentation referenced in this Section 6.2, and shall run with any Patent, Software or Documentation referenced in this Section 6.2 such that it binds all owners or partial owners of the same, now or hereafter.

Section 6.3. Confidentiality. From and after the Closing, Transferor shall, and shall cause its Affiliates and Representatives to, hold in confidence any and all documents and information, whether written or oral, furnished by or on behalf of the other Party in connection with the transactions contemplated hereby pursuant to the terms of that certain Non-Disclosure Agreement dated January 2, 2019, between Transferor and Transferee (the “Confidentiality Agreement”), the terms of which are herein incorporated by reference, which shall continue in full force and effect in accordance with its terms.

Section 6.4. Bulk Sales Laws. The Parties hereby waive compliance with the provisions of any bulk sales, bulk transfer or similar Laws of any jurisdiction that may otherwise be applicable with respect to the sale of any or all of the Assets and Rights to Transferee; it being understood that any Liability arising out of the failure of Transferor to comply with the requirements and provisions of any bulk sales, bulk transfer or similar Laws of any jurisdiction shall be treated as Retained Liabilities. Notwithstanding anything to the contrary herein, the Parties hereto agree that such waiver shall not constitute a breach of any representation or warranty of Transferor.

Section 6.5. Transfer Taxes. All transfer, documentary, sales, use, stamp, registration, value added and other such taxes and fees, including any penalties and interest thereon, incurred in connection with this Agreement and the Transaction Documents (the "Transfer Taxes") shall be borne and paid by the Transferor. Transferee shall, at its own expense, timely file any tax return or other document with respect to such Transfer Taxes (and Transferor shall cooperate with respect thereto as necessary).

Section 6.6. Legend. Each stock certificate representing the Shares, unless registered pursuant to an effective registration statement, shall bear the following restrictive legend:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED EXCEPT PURSUANT TO REGISTRATION UNDER THE SECURITIES ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM REGISTRATION. THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE ALSO SUBJECT TO RESTRICTIONS ON THE USE OF SUCH SECURITIES IN HEDGING TRANSACTIONS PURSUANT TO THE TERMS OF AN ASSET PURCHASE AGREEMENT PURSUANT TO WHICH SUCH SECURITIES WERE ISSUED. THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND MAY NOT BE SOLD, MORTGAGED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT FOR SUCH SECURITIES UNDER THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR THE AVAILABILITY OF AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS.

Section 6.7. Restrictive Covenants.

(a) Notwithstanding anything to the contrary herein and to the fullest extent permitted by law, Transferor and its Affiliates shall not, for four (4) years commencing on the Closing Date, sell nor attempt to sell: (1) the SSSN, including without limitation selling or attempting to sell the SSSN to [\*\*\*\*], or (2) the P.E.T.S., the GPSS or that certain rifle tracker technology described in the Patent Assignment and License-Back Agreement.

(b) For a period of one (1) year commencing on the Closing Date (the "Restricted Period"), neither Party shall, and neither Party shall permit any of its respective Affiliates to, directly or indirectly, hire or solicit to employ any person who is employed by the other Party and became known to such Party during their evaluation of the transactions contemplated by this Agreement, or encourage any such employee to leave such employment or hire any such employee who has left such employment, except pursuant to a general solicitation which is not directed specifically to any such employees; provided, that nothing in this Section 6.7 shall prevent either Party or any of their respective Affiliates from (x) hiring any employee whose employment has been terminated by the other Party or (y) hiring any employee, whose employment has been terminated by the employee, after ninety (90) days from the date of termination of employment. In addition, nothing in this Section 6.7 shall prevent Transferee from soliciting the following employees of Transferor: RICHARD CARRANZA and LI WANG.

(c) Each Party acknowledges that a breach or threatened breach of this Section 6.7 may give rise to irreparable harm to the other Party, for which monetary damages may not be an adequate remedy, and hereby agree that in the event of a breach or a threatened breach of any such obligations, the harmed Party shall, in addition to any and all other rights and remedies that may be available to it in respect of such breach, be entitled to seek equitable relief, including a temporary restraining order, an injunction, specific performance and any other relief that may be available from a court of competent jurisdiction.

(d) Each Party acknowledges that the restrictions contained in this Section 6.7 are reasonable and necessary to protect the legitimate interests of the other Party and constitute a material inducement for each Party to enter into this Agreement and consummate the transactions contemplated by this Agreement. In the event that any covenant contained in this Section 6.7 should ever be adjudicated to exceed the time, geographic, product or service or other limitations permitted by applicable Law in any jurisdiction, then any court is expressly empowered to reform such covenant, and such covenant shall be deemed reformed, in such jurisdiction to the maximum time, geographic, product or service or other limitations permitted by applicable Law. The covenants contained in this Section 6.7 and each provision hereof are severable and distinct covenants and provisions. The invalidity or unenforceability of any such covenant or provision as written shall not invalidate or render unenforceable the remaining covenants or provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such covenant or provision in any other jurisdiction.

#### **ARTICLE VII. CLOSING DATE; CLOSING DELIVERABLES AND CONDITIONS**

Section 7.1. Closing Date. The closing of the Contemplated Transactions (the "Closing") shall take place on the Closing Date remotely via the exchange of scanned or facsimile documents and executed signature pages.

Section 7.2. Transferor Closing Deliveries. At the Closing, Transferor shall deliver or cause to be delivered to Transferee:

- (a) The Patent Assignment and License-Back Agreement, duly executed by Transferor;
- (b) the Patent License Agreement, duly executed by Transferor;
- (c) the Bill of Sale, duly executed by Transferor;
- (d) the Inventergy License Agreement, duly executed by Transferor;
- (e) the Consulting Agreement, duly executed by an authorized officer of Transferor;

(f) a certificate validly executed by the secretary of Transferor certifying as to (A) the Articles of Incorporation of Transferor currently in effect, (B) the Bylaws of Transferor currently in effect and (C) all resolutions adopted by the board of directors of Transferor authorizing the execution, delivery and performance of this Agreement and the Transaction Documents and the consummation of the Contemplated Transactions;

(g) evidence of the release of all Liens on the Assets and Rights, if applicable; and

(h) such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonably satisfactory to Transferee, as may be reasonably required to give effect to the transactions contemplated by this Agreement.

Section 7.3. Transferee Closing Deliveries. At the Closing, Transferee shall cause its transfer agent to record Transferor as the beneficial owner of the Shares (provided that the Parties acknowledge and agree that the Holdback Shares shall be subject to the delayed release to Transferor as set forth herein), and shall delivery reasonable evidence thereof to Transferor, and Transferee shall further deliver or cause to be delivered to Transferor:

- (a) The Patent Assignment and License-Back Agreement, duly executed by Transferee;
- (b) The Patent License Agreement, duly executed by Transferee;
- (c) the Bill of Sale, duly executed by Transferee;
- (d) the Inventergy License Agreement, duly executed by Transferee, which Transferor shall thereafter deliver to Inventergy;
- (e) the Consulting Agreement, duly executed by an authorized officer of Transferee; and
- (f) the Cash Consideration by wire transfer of immediately available funds to an account or accounts designated in writing by Transferor to Transferee.

#### **ARTICLE VIII. INDEMNIFICATION**

Section 8.1. Survival. Subject to the limitations and other provisions of this Agreement, the representations and warranties set out herein shall survive the Closing Date and shall remain in full force and effect until the date that is eighteen (18) months from the Closing Date; provided that the Fundamental Representations shall survive the Closing and continue in full force and effect until ninety (90) days following the expiration of the statute of limitations or prescription applicable to the matters covered thereby. All covenants and agreements of the Parties set out herein shall survive the Closing indefinitely or for the period explicitly specified therein. Notwithstanding the foregoing, any claims asserted in good faith with reasonable specificity (to the extent known at such time) and in writing by notice from the non-breaching Party to the breaching Party before the expiration date of the applicable survival period shall not thereafter be barred by the expiration of the relevant representation or warranty and such claims shall survive until finally resolved or the expiry of the limitation period under applicable Law, whichever is sooner.

Section 8.2. Indemnification by Transferor. Subject to the other terms and conditions of this ARTICLE VIII, Transferor shall indemnify and defend each of Transferee and its Affiliates and their respective Representatives (collectively, the "Transferee Indemnitees") against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, the Transferee Indemnitees based upon, arising out of, with respect to or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties of Transferor contained in this Agreement or the Transaction Documents;

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Transferor pursuant to this Agreement or the Transaction Documents;

(c) any Retained Liabilities; or

(d) any Third Party Claim based upon, resulting from or arising out of the business, operations, properties, assets or obligations of Transferor or the Business other than those related to the Assets and Rights, in each case conducted or arising on, prior to or after the Closing Date.

Section 8.3. Indemnification by Transferee. Subject to the other terms and conditions of this ARTICLE VIII, Transferee shall indemnify and defend each of Transferor and its Affiliates and their respective Representatives (collectively, the "Transferor Indemnitees") against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, the Transferor Indemnitees based upon, arising out of, with respect to or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties of Transferee contained in this Agreement;

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Transferee pursuant to this Agreement; or

(c) any Third Party Claim based upon, resulting from or arising out of the use of the Assets and Rights, or obligations of Transferee or its operations in connection with the use of the Assets and Rights, in each case conducted or arising after the Closing Date (other than the Retained Liabilities).

Section 8.4. Certain Limitations. The indemnification provided in Section 8.2 or Section 8.3 shall be subject to the limitations set forth in this Section 8.4.

(a) The aggregate amount of all Losses for which an Indemnifying Party shall be liable pursuant to Section 8.2 or Section 8.3, as the case may be, shall not exceed, with respect to Transferor, on the one hand, or Transferee, on the other hand, the value of the Total Consideration. For purpose of this Section 8.4, the Shares will be valued based on the volume weighted average closing price of a share of Transferee's common stock on the Principal Market for the ten Trading Days immediately prior to the Closing Date.

(b) The amount of Losses indemnifiable under this ARTICLE VIII by the Indemnifying Party shall be net of any amounts the Indemnified Party has actually recovered under applicable insurance policies or from third parties pursuant to indemnification agreements with respect thereto (net of net of all costs of recovery, including deductibles incurred and any increased premiums).

(c) No Indemnifying Party shall be required to indemnify any Indemnified Party to the extent of any Losses that a court of competent jurisdiction shall have determined by final, non-appealable judgment to have resulted directly from the bad faith, gross negligence, fraud, intentional misrepresentation or willful misconduct of the Indemnified Party.

(d) The representations, warranties and covenants of the Indemnifying Party, and the Indemnified Party's right to indemnification with respect thereto, shall not be affected or deemed waived by reason of any investigation made by or on behalf of the Indemnified Party (including by any of its Representatives) or by reason of the fact that the Indemnified Party or any of its Representatives knew or should have known that any such representation or warranty is, was or might be inaccurate.

Section 8.5. Indemnification Procedures. The Party making a claim under this ARTICLE VIII is referred to as the "Indemnified Party," and the Party against whom such claims are asserted under this ARTICLE VIII is referred to as the "Indemnifying Party."

(a) Third Party Claims.

(i) Notice of Third Party Claims. If any Indemnified Party receives notice of the assertion or commencement of any Action made or brought by any Person who is not a party to this Agreement or an Affiliate of a Party to this Agreement or a Representative of the foregoing (a "Third Party Claim") against such Indemnified Party with respect to which the Indemnifying Party is obligated to provide indemnification under this Agreement, the Indemnified Party shall give the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than sixty (60) days after receipt of such notice of such Third Party Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party forfeits rights or defenses by reason of such failure. Such notice by the Indemnified Party shall describe the Third Party Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if known or reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party.



(ii) Defense of Third Party Claims. The Indemnifying Party shall have the right to participate in, or by giving written notice to the Indemnified Party, to assume the defense of any Third Party Claim at the Indemnifying Party's expense and by the Indemnifying Party's own counsel, and the Indemnified Party shall cooperate in good faith in such defense; provided, that if the Indemnifying Party is Transferor, such Indemnifying Party shall not have the right to defend or direct the defense of any such Third Party Claim that (x) is asserted directly by or on behalf of a Person that is a material supplier or customer of the Business or Transferee, or (y) primarily seeks an injunction or other equitable relief against the Indemnified Party. In the event that the Indemnifying Party assumes the defense of any Third Party Claim, subject to Section 8.5(a)(iii), it shall have the right to take such action as it deems necessary to avoid, dispute, defend, appeal or make counterclaims pertaining to any such Third Party Claim in the name and on behalf of the Indemnified Party. The Indemnified Party shall have the right to participate in the defense of any Third Party Claim with counsel selected by it subject to the Indemnifying Party's right to control the defense thereof. The fees and disbursements of such counsel shall be at the expense of the Indemnified Party, provided, that if in the reasonable opinion of counsel to the Indemnified Party, (A) there are material legal defenses available to an Indemnified Party that are different from or additional to those available to the Indemnifying Party; or (B) there exists a conflict of interest between the Indemnifying Party and the Indemnified Party that cannot be waived, the Indemnifying Party shall be liable for the reasonable and documented fees and expenses of counsel to the Indemnified Party in each jurisdiction for which the Indemnified Party determines counsel is required. If the Indemnifying Party elects not to compromise or defend such Third Party Claim, fails to promptly notify the Indemnified Party in writing of its election to defend as provided in this Agreement, or fails to diligently prosecute the defense of such Third Party Claim in good faith, the Indemnified Party may, subject to Section 8.5(a)(iii), pay, compromise, defend such Third Party Claim and seek indemnification for any and all Losses based upon, arising from or relating to such Third Party Claim. Transferor and Transferee shall cooperate with each other in all reasonable respects in connection with the defense of any Third Party Claim, including making available (subject to the provisions of Section 6.3) records relating to such Third Party Claim and furnishing, without expense (other than reimbursement of actual out-of-pocket expenses) to the defending party, management employees of the non-defending party as may be reasonably necessary for the preparation of the defense of such Third Party Claim.

(iii) Settlement of Third Party Claims. Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not enter into settlement of any Third Party Claim without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld or delayed), except as provided in this Section 8.5(a)(iii). If a firm offer is made to settle a Third Party Claim without leading to Liability or the creation of a financial or other obligation, or admission of culpability, on the part of the Indemnified Party and provides, in customary form, for the unconditional release of each Indemnified Party from all Liabilities in connection with such Third Party Claim and the Indemnifying Party desires to accept and agree to such offer, the Indemnifying Party shall give written notice to that effect to the Indemnified Party. If the Indemnified Party fails to consent to such firm offer within ten (10) days after its receipt of such notice, the Indemnified Party may continue to contest or defend such Third Party Claim and, in such event, the maximum liability of the Indemnifying Party as to such Third Party Claim shall not exceed the amount of such settlement offer. If the Indemnified Party fails to consent to such firm offer and also fails to assume defense of such Third Party Claim, the Indemnifying Party may settle the Third Party Claim upon the terms set forth in such firm offer to settle such Third Party Claim. If the Indemnified Party has assumed the defense pursuant to Section 8.5(a), it shall not agree to any settlement without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld or delayed).

(b) Direct Claims. Any Action by an Indemnified Party on account of a Loss which does not result from a Third Party Claim (a "Direct Claim") shall be asserted by the Indemnified Party giving the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than thirty (30) days after the Indemnified Party becomes aware of such Direct Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party forfeits rights or defenses by reason of such failure. Such notice by the Indemnified Party shall describe the Direct Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have thirty (30) days after its receipt of such notice to respond in writing to such Direct Claim. The Indemnified Party shall allow the Indemnifying Party and its professional advisors to, upon reasonable prior written notice, reasonably investigate, during normal business hours the matter or circumstance alleged to give rise to the Direct Claim, and whether and to what extent any amount is payable in respect of the Direct Claim and the Indemnified Party shall reasonably cooperate with the Indemnifying Party's investigation by giving such information and assistance (including access to the Indemnified Party's premises and personnel and the right to examine and copy any accounts, documents or records) as the Indemnifying Party or any of its professional advisors may reasonably request. If the Indemnifying Party (x) agrees prior to the expiration of such thirty (30) day response period as to the validity of the Direct Claim, then (i) if the Indemnifying Party is Transferor, then the Transferee shall seek recourse for such amount in accordance with Section 8.6, forthwith upon such amount being quantified; or if (ii) the Indemnifying Party is Transferee, then Transferee shall, by wire transfer, pay to the Indemnified Party the amount of such Direct Claim forthwith upon such amount being quantified; provided, that if the parties fail to agree as to the validity of the Direct Claim or its amount, any party may exercise all remedies as may be available to such party under this Agreement or (y) fails to respond within such thirty (30) day response period, the Indemnifying Party shall be deemed to have rejected such claim, in which case the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement.

Section 8.6. Payments.

(a) Once a Loss is agreed to by the Indemnifying Party or finally adjudicated to be payable pursuant to this ARTICLE VIII, (1) if a Transferee Indemnitee is entitled to indemnification hereunder, such Transferee Indemnitee shall satisfy the indemnification obligations of Transferor for all Losses (i) first, by Transferee cancelling or forfeiting a number of Holdback Shares that shall be determined by dividing the value of the indemnification obligations of Transferor by the volume weighted average closing price of a share of Transferee's common stock on the Principal Market for the ten Trading Days immediately prior to the date of final resolution of the indemnification claim, such that the Holdback Shares shall become treasury stock of Transferee, and (ii) second, to the extent that the number of Holdback Shares is insufficient in the aggregate to cover the full value of the indemnification obligations of Transferor, Transferor shall pay by wire transfer in cash, any remaining amounts owed to the Transferee Indemnified Parties; or (2) if a Transferor Indemnified Party is entitled to indemnification hereunder, Transferee shall pay by wire transfer in cash, any amounts owed to the Transferor Indemnitees.

(b) In the event of (i)(A) any merger or consolidation of Transferee into or with another corporation, (B) any sale of all or substantially all of the assets of Transferee, following which any cash, securities or other property is paid or issued to stockholders of Transferee, (C) any liquidation or dissolution of Transferee in which any cash, securities or other property is distributed to the stockholders of Transferee, or (D) any stock exchange involving shares of Transferee Common Stock, between the date hereof and the Release Date, then any cash, securities or other property which Transferor shall be entitled to otherwise receive as a result of any such event (the "Replacement Cash or Securities"), or (ii) if Transferee issues any cash or additional shares upon any dividend, stock split, stock dividend or other distribution affecting shares of Transferee Common Stock ("Additional Cash or Securities"), the portion of such Replacement Cash or Securities and Additional Cash or Securities deliverable to the Transferee in respect of the Holdback Shares shall be held back together with such Holdback Shares (the "Holdback Fund").

(c) The entire Holdback Fund shall be available to Transferee for claims that any Transferee Indemnified Party has against Transferor under this Agreement until the Release Date.

(d) The Holdback Fund (or any remaining portion thereof) shall be distributed in accordance with the terms hereof, as follows:

(i) If there are unresolved indemnification claims as of the Release Date, then, within ten (10) Business Days after the Release Date, Transferee shall release to Transferor that number of Holdback Shares equal to the sum of (A) the total number of Holdback Shares originally placed into the Holdback Fund, less (B) the sum of (x) the total number of Holdback Shares that Transferee had previously cancelled, as of such date, in satisfaction of Transferor's indemnification obligations under this ARTICLE VIII, plus (y) the number of Holdback Shares representing the reasonable estimated value of the liability of Transferor for all unresolved claims, as calculated pursuant to Section 8.6(a) (any such distribution, a "Partial Distribution"); provided, however, that if the foregoing results in a negative number, then there shall be no Partial Distribution. If, after a Partial Distribution, all previously unresolved claims are resolved pursuant to the terms of this Agreement, then, within ten (10) Business Days after the resolution of the final unresolved claim, Transferee shall release to Transferor the remaining Holdback Shares, if any (any such distribution, a "Residual Distribution").

(ii) If there are no unresolved indemnification claims as of the Release Date, then, within ten (10) Business Days after the Release Date, Transferee shall release to Transferor that number of Holdback Shares equal to the sum of (A) the total number of Holdback Shares originally placed into the Holdback Fund, less (B) the sum of the total number of Holdback Shares that Transferee has previously cancelled, as of such date, in satisfaction of Transferor's indemnification obligations under this ARTICLE VIII (any such distribution, a "Full Distribution"); provided, however, if the foregoing results in a negative number, then there shall be no Full Distribution.

(iii) When all portions of the Holdback Fund have been distributed in accordance with the terms of this Agreement, the Holdback Fund shall terminate.

(e) For the avoidance of doubt, if the Transferee Indemnitee(s) with respect to which any portion of the Holdback Fund is retained by Transferee is not Transferee itself, then, following the retention of such application portion of the Holdback Fund by Transferee, Transferee shall be responsible for paying the amount of any Losses represented by such Holdback Shares to the applicable Transferee Indemnitee.

Section 8.7. Tax Treatment of Indemnification Payments. All indemnification payments made under this Agreement shall be treated by the Parties as an adjustment to the Total Consideration for tax purposes, unless otherwise required by Law.

Section 8.8. Exclusive Remedy. The parties hereto acknowledge and agree that their sole and exclusive remedy with respect to any and all claims (other than claims for specific performance and claims arising from fraud on the part of Transferee, Transferor in connection with the transactions contemplated by this Agreement) for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement, shall be pursuant to the indemnification provisions set forth in this ARTICLE VIII. In furtherance of the foregoing, each Party hereby waives, to the fullest extent permitted under Law, any and all rights, claims and causes of action for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement it may have against the other parties hereto and their Affiliates and each of their respective Representatives arising under or based upon any Law, except pursuant to the indemnification provisions set forth in this ARTICLE VIII.

#### ARTICLE IX. MISCELLANEOUS

Section 9.1. Public Announcements. No public announcement, press release or similar publicity with respect to this Agreement or the Contemplated Transactions will be made by either Party without the other Parties written consent.

Section 9.2. Notices. All notices, Consents, waivers and other communications required or permitted by this Agreement shall be in writing and shall be deemed given to a Party when (a) delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid); (b) sent by e-mail or facsimile with confirmation of transmission by the transmitting equipment; or (c) received or rejected by the addressee, if sent by certified mail, return receipt requested, in each case to the following addresses or facsimile numbers and marked to the attention of the person (by name or title) designated below (or to such other address or facsimile number or person as a Party may designate by notice to the other Parties):

Transferee:

Inpixon  
2479 E. Bayshore Road Suite 195  
Palo Alto, CA 94303  
E-mail: nadir.ali@inpixon.com  
Attn: Nadir Ali, CEO

With a copy, which shall not constitute notice, to:

Mitchell Silberberg & Knupp LLP  
437 Madison Avenue, 25<sup>th</sup> Floor  
New York, NY 10022  
Attention: Melanie Figueroa  
E-mail: mxf@msk.com

Transferor:

GTX Corp  
117 W. 9th Street, Suite 1214  
Los Angeles, CA, 90015  
Attn: Patrick Bertagna, CEO  
E-mail: pbertagna@gtxcorp.com

With a copy, which shall not constitute notice, to:

Anthony L.G., PLLC  
Attn: Laura Anthony  
625 N. Flagler Drive, Suite 600  
West Palm Beach, FL 33401  
Email: lanthony@anthonypllc.com

Section 9.3. Enforcement of Agreement. Each Party hereto acknowledges and agrees that the other Party would be irreparably damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms and that any breach of this Agreement by either Party could not be adequately compensated in all cases by monetary damages alone. Accordingly, in addition to any other right or remedy to which each Party may be entitled, at law or in equity, it shall be entitled to enforce any provision of this Agreement by a decree of specific performance and to temporary, preliminary and permanent injunctive relief to prevent breaches or threatened breaches of any of the provisions of this Agreement, without posting any bond or other undertaking.

Section 9.4. Waiver; Extension; Remedies Cumulative. The rights and remedies of the Parties to this Agreement are cumulative and not alternative. Neither any failure nor any delay by any Party in exercising any right, power or privilege under this Agreement or any of the documents referred to in this Agreement will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. At any time prior to the completion of the Closing, the Parties hereto may, to the extent legally allowed, (a) extend the time for the performance of any of the obligations or other acts of the other Parties hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto, and (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a Party hereto to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of the Party to be charged with such waiver or for whose benefit the covenant or condition exists, but such extension or waiver or failure or delay to insist on strict compliance with an obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

Section 9.5. Entire Agreement. This Agreement, together with its Exhibits and Schedules, the Transaction Documents, and the Confidentiality Agreement, constitute the entire agreement between the Parties with respect to the subject matters hereof and thereof and cancels and supersedes any prior understandings, agreements, negotiations and discussions between the Parties with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the Parties other than as expressly set forth as described in this Agreement.

Section 9.6. Amendment. No amendment or waiver of any provision of this Agreement shall be valid unless the same shall be in writing and signed by Transferor and Transferee.

Section 9.7. Assignments, Successors and No Third-Party Rights. No Party may assign any of its rights or delegate any of its obligations under this Agreement without the prior written consent of the other. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any Person other than the Parties to this Agreement, or any Indemnified Party pursuant to ARTICLE VIII, any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement, except such rights as shall inure to a successor or permitted assignee pursuant to this Section 9.7.

Section 9.8. Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

Section 9.9. Construction. The headings of Articles and Sections in this Agreement are provided for convenience only and will not affect its construction or interpretation. All references to "Articles," "Sections" and "Subsections" refer to the corresponding Articles, Sections and Subsections of this Agreement and the Exhibits and Schedules. This Agreement was negotiated by the Parties with the benefit of legal representation, and any rule of construction or interpretation otherwise requiring this Agreement to be construed or interpreted against any Party shall not apply to any construction or interpretation hereof.

Section 9.10. Time of Essence. With regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence.

Section 9.11. Governing Law: Jurisdiction. This Agreement will be governed by and construed under the laws of the State of Nevada without regard to conflicts-of-laws principles that would require the application of any other Law. Any proceeding arising out of or relating to this Agreement or any other Transaction Document shall be brought in the state or federal courts located in Santa Clara County, California, and each Party irrevocably submits to the exclusive jurisdiction of each such court in any such proceeding, waives any objection it may now or hereafter have to venue or to convenience of forum, agrees that all claims in respect of the proceeding shall be heard and determined only in any such court and agrees not to bring any proceeding arising out of or relating to this Agreement or any other Transaction Document in any other court.

Section 9.12. Execution of Agreement. This Agreement may be executed in one (1) or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by facsimile or email transmission shall constitute effective execution and delivery of this Agreement as to the Parties and may be used in lieu of the original Agreement for all purposes. Signatures of the Parties transmitted by facsimile or email shall be deemed to be their original signatures for all purposes.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the Parties have duly executed and delivered this Agreement as of the date first written above.

TRANSFEROR:

GTX CORP

By: /s/ Patrick Bertagna

Name: Patrick Bertagna

Title: Chief Executive Officer

TRANSFeree:

INPIXON

By: /s/ Nadir Ali

Name: Nadir Ali

Title: Chief Executive Officer

*Signature Page to Asset Purchase Agreement*

**Exhibit A-1**

PATENT ASSIGNMENT AND LICENSE-BACK AGREEMENT

See Exhibit 10.1 to Inpixon's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 1, 2019.



**Exhibit A-2**

BILL OF SALE

See Exhibit 10.3 to Inpixon's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 1, 2019.

**Exhibit B**

PATENT LICENSE AGREEMENT

See Exhibit 10.2 to Inpixon's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 1, 2019.

**Exhibit C**

INVENTERGY LICENSE AGREEMENT

See Exhibit 10.4 to Inpixon's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 1, 2019.

**Exhibit D**

CONSULTING AGREEMENT

See Exhibit 10.5 to Inpixon's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 1, 2019.

**Exhibit E**

FORM OF NOTE

See Exhibit 10.6 to Inpixon's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 1, 2019.

**Exhibit F**

**Software and Documentation**

GTX has provided, or shall provide to Inpixon on the Closing Date, a copy of the following:

1. The software described in Paragraph 3 below and as more specifically described in the Documentation, if any, including: (i) the software's Source Code and object code; and (ii) all databases, files, application programming interfaces, and other components of and works embodied in the software (including any audio or visual content or screen displays in the user interface) (sub-sections (i) and (ii) of the preceding, collectively, "**Software**"); and

2. the documentation described in Paragraph 4 below and all other documentation (whether in human or machine readable form) describing or relating to the Software, including each of the following: operating, installation, administrator, and user manuals and training materials; technical, functional, service level, and other requirements and specifications; file and record layouts and fields; schematics; flow charts; algorithms; architectural diagrams; data models; build instructions; compilation instructions; testing and configuration documentation; developer annotations, programming notes, and technical data; programming, hardware, system, and network design and configuration documentation; and any other documents describing or relating to the creation, design, development, installation, implementation, execution, structure, function, performance, correction, modification, improvement, or use of the Software or the Software's operating environment (collectively, "**Documentation**").

3. The Software is the GTX Corp Monitoring Portal referenced in Exhibit 1-B and designed to support a variety of GPS devices, which can be located on demand, be displayed on a map and show a continuous route. Through the notification server, the software can send, via SMS, location coordinates, device battery level and geo fence breaches.

4. The Documentation is limited to source code notes, end user manuals, pull API and private label setup.

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**PATENT ASSIGNMENT AND LICENSE-BACK AGREEMENT\***

This Patent Assignment and License-Back Agreement (“**Agreement**”), dated as of June 27, 2019 (the “**Effective Date**”), is by and between GTX Corp, a Nevada corporation, with offices located at 117 W. 9th Street, Suite 1214, Los Angeles, California 90015 (“**ASSIGNOR**”), and Inpixon, a Nevada corporation, with offices located at 2479 E. Bayshore Road, Suite 195, Palo Alto, CA 94303 (“**ASSIGNEE**”) (collectively, the “**Parties,**” or each, individually, a “**Party**”).

**WHEREAS**, the Parties made and entered into that certain Asset Purchase Agreement dated as of June 27, 2019 (the “**APA**”), into which this Agreement is fully incorporated, and any capitalized terms used herein and not otherwise defined shall have the meanings set forth in the APA;

**WHEREAS**, ASSIGNOR owns all right, title, and interest in and has the right to assign to ASSIGNEE the U.S. patents described in Annex A (“**Assigned Patents**”), hereby incorporated by reference as if fully set forth herein;

**WHEREAS**, ASSIGNEE wishes to grant ASSIGNOR a perpetual license-back to US Patent No. 9,910,862, issued March 6, 2018, along with all patents issuing from this patent, including all continuations, continuations-in-part, divisions, extensions, substitutions, reissues, re-examinations, patent-filings within priority chains thereof, and patent filings claiming priority to patent filings in such priority chains, whether US or foreign, and renewals of any of the foregoing (which collectively are referenced hereafter as the “**Server Patent**”), which is referenced in Annex A, under the terms and conditions set out in this Agreement; and

**NOW THEREFORE**, for and in consideration of good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**ASSIGNMENT**

ASSIGNOR does hereby acknowledge the sale, assignment, and transfer to ASSIGNEE, its lawful successors and assigns of the entire right, title and interest in and to the Assigned Patents, together with the inventions described therein, and any extensions, reissues, substitutes, divisions, renewals, continuations, continuations-in-part, patent-filings within priority chains thereof, and patent filings claiming priority to patent filings in such priority chains, whether US or foreign, the same to be held and enjoyed by ASSIGNEE for its own use and enjoyment, and for the use and enjoyment of its successors, assigns or other legal representatives, to the end of the term or terms for which said patents are granted or reissued, as fully and entirely as the same would have been held and enjoyed by ASSIGNOR, if this Assignment had not been made; together with the right to apply for foreign patents or other forms of protection, and all claims for damages by reason of past infringement of any said patent, with the right to sue for, and collect the same for, its own use and benefit and for the use and benefit of its successors, assigns or other legal representatives.

\* Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K and will be provided on a supplemental basis to the Securities and Exchange Commission upon request.

ASSIGNOR hereby authorizes the Commissioner of Patents and Trademarks of the United States of America and the empowered officials of all other governments to issue any and all patents on said inventions or resulting from said applications, or any divisions thereof, to ASSIGNEE as assignee thereof.

ASSIGNOR hereby covenants that it had full right to convey the entire interest herein assigned, and that it has not executed any agreements in contravention of this Assignment.

ASSIGNOR hereby binds itself, its legal representatives, and assigns, to do, upon ASSIGNEE'S request and at ASSIGNEE'S expense, but without additional consideration to ASSIGNOR hereby or them, all acts reasonably serving to assure that the said inventions and discoveries, the said patent applications and the said patents listed in Annex A, shall be held and enjoyed by ASSIGNEE as fully and entirely as the same could have been held and enjoyed by ASSIGNOR, its legal representatives, and assigns if this Assignment had not been made; and particularly to execute and deliver to ASSIGNEE all lawful application documents including petitions, specifications, and oaths, and all Assignments, disclaimers, and lawful affidavits in form and substance as may be requested by ASSIGNEE; to communicate to ASSIGNEE all facts known to ASSIGNOR relating to said inventions and discoveries or the history thereof; to furnish ASSIGNEE with any and all documents, photographs, models, samples, and other physical exhibits in the control of ASSIGNOR, its legal representatives, or assigns which may be useful for establishing the facts of ASSIGNOR'S conception, disclosures, and reduction to practice of said inventions and discoveries; and to testify as to the same in any interference or other litigation.

#### **LICENSE-BACK**

1. Perpetual License Grant. Subject to the terms and conditions of this Agreement, ASSIGNEE hereby grants to ASSIGNOR a limited, non-sublicensable, royalty-free, fully paid-up, perpetual, worldwide, non-exclusive right and license to the Server Patent. This grant is referenced hereafter as the "**Grant**".

2. Representations and Warranties.

2.1 Mutual Representations and Warranties. Each Party represents and warrants to the other Party that:

(a) it is duly organized, validly existing, and in good standing as a corporation or other entity as represented herein under the laws and regulations of its jurisdiction of incorporation, organization, or chartering;



(b) it has, and throughout the Term will retain, the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder;

(c) the execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary action of the Party; and

(d) when executed and delivered by such Party, this Agreement will constitute the legal, valid, and binding obligation of that Party, enforceable against that Party in accordance with its terms.

2.2 ASSIGNEE's Representations and Warranties. ASSIGNEE represents, warrants and covenants that, throughout the Term:

(e) it shall remain the sole and exclusive owner of the entire right, title, and interest in and to the Server Patent or shall ensure, in a form reasonably acceptable to ASSIGNOR, any new owner or co-owner shall take ownership of the Server Patent subject to the terms and conditions herein;

(f) it has, and will retain, the right to grant the license granted to ASSIGNOR hereunder, and shall not grant, to any third party any license, lien, option, encumbrance, or other contingent or non-contingent right, title, or interest in or to the Server Patent that conflicts with the rights and licenses granted to ASSIGNOR hereunder;

(g) ASSIGNEE shall comply with all applicable laws in connection with the Server Patent, including any disclosure requirements of the United States Patent and Trademark Office, shall timely pay all filing and renewal fees payable with respect thereto.

3. Bankruptcy. All rights and licenses granted to ASSIGNOR under the GRANT are and will be deemed to be rights and licenses to "intellectual property" as such term is used in, and interpreted under, Section 365(n) of the United States Bankruptcy Code (the "**Bankruptcy Code**") (11 U.S.C. § 365(n)). ASSIGNOR has all rights, elections, and protections under the Bankruptcy Code and all other bankruptcy, insolvency, and similar laws with respect to the Grant, and the subject matter hereof. Without limiting the generality of the foregoing, ASSIGNEE acknowledges and agrees that, if ASSIGNEE or its estate shall become subject to any bankruptcy or similar insolvency proceeding:

(a) subject to ASSIGNOR's rights of election under Section 365(n), all rights, licenses, and privileges granted to ASSIGNOR under the Grant will continue subject to the respective terms and conditions hereof, and will not be affected, and ASSIGNEE (in any capacity, including, but not limited to, debtor in possession) and its successors and assigns (including a trustee) shall perform all of the obligations required hereunder to be performed by ASSIGNEE. If ASSIGNEE (in any capacity, including, but not limited to, debtor in possession) and its successors and assigns (including, but not limited to, a Title 11 trustee) rejects its obligations under this Agreement pertaining to the Grant, as provided under the Bankruptcy Code, ASSIGNOR may elect to retain its rights hereunder as provided in the Bankruptcy Code, in which case ASSIGNEE (in any capacity, including, but not limited to, debtor in possession) and its successors and assigns (including, but not limited to, a Title 11 trustee), shall provide to ASSIGNOR a complete duplicate of, or complete access to, as appropriate, all such intellectual property and embodiments of intellectual property, which, if not already in ASSIGNOR's possession, shall be promptly delivered to ASSIGNOR or its designee.

(b) Option to Acquire Assets in Bankruptcy.

(i) Notice of Transfers. If ASSIGNEE, in any capacity pertaining to insolvency, including, but not limited to, debtor in possession, and its successors and assigns pursuant to any insolvency process, including, but not limited to, a Title 11 trustee, proposes any offer of sale, transfer, hypothecation or further assignment (collectively referred to hereafter as a "Transfer") of the Assigned Patents to a third party, then ASSIGNEE shall promptly give written notice to ASSIGNOR at least sixty (60) days prior to the closing of such Transfer (such notice to be hereafter referenced as the "Sales Notice"). The Sales Notice shall describe in reasonable detail the material terms and conditions of the proposed Transfer including, without limitation, the nature of such Transfer, the consideration to be paid and the name and address of each prospective purchaser or transferee.

(ii) ASSIGNOR Option. ASSIGNOR shall have an option (the "ASSIGNOR Option") for a period of fifteen (15) days from receipt of the Sales Notice to elect to purchase the Assigned Patent(s) at the same price and subject to the same material terms and conditions as described in the Sales Notice. ASSIGNOR may exercise the ASSIGNOR Option and, thereby, purchase all or some of the Assigned Patents by notifying the ASSIGNEE in writing before expiration of the fifteen (15) day period as to which Assigned Patents it wishes to purchase. If the ASSIGNOR gives the ASSIGNEE notice that it desires to purchase any of the Assigned Patents, then payment therefore shall be by check or wire transfer against delivery of title to the purchased Assigned Patents properly documented and recorded, at a place agreed upon between the parties and at the time of the scheduled closing therefor, which shall be no later than forty-five (45) days after the ASSIGNOR's receipt of the Sales Notice, unless the Sales Notice contemplated a later closing with the prospective third party transferee(s). For avoidance of doubt, the ASSIGNOR Option may solely be exercised in connection with the acquisition of assets sold pursuant to proceedings governed by the Bankruptcy Code or other bankruptcy, insolvency, and similar laws.

4. Abandonment. If ASSIGNEE plans to abandon any issued patent included within the Assigned Patents, ASSIGNEE shall notify ASSIGNOR in writing at least twenty (20) days in advance of the due date of any payment or other action that is required to prosecute and maintain the Assigned Patents, or any of them. Following such notice, ASSIGNOR will have the right, in its sole discretion, to assume control and direction of the prosecution and maintenance of such Assigned Patents at its sole cost and expense in such country, and ASSIGNEE shall, at ASSIGNOR's written request and sole cost and expense, cooperate with ASSIGNOR to assign to ASSIGNOR such patent. Effective as of the effective date of any such assignment under this Section, such patent shall no longer be an Assigned Patent.

4.1 Assignee's Limited License in event of Reversion. As of the effective date of any assignment of a patent application or patent to ASSIGNOR stemming from ASSIGNOR's exercise of its rights under this Section 4 (such date to be referenced hereafter as the "Reversion Date"), the ASSIGNEE shall have a limited license as described in the immediately following sentence. As of the Reversion Date, ASSIGNOR grants to ASSIGNEE a perpetual, non-exclusive, non-sublicensable, non-transferable, worldwide right and license to continue practicing a patent which, until ASSIGNEE's abandonment of the same, had been an Assigned Patent.

5. Indemnification. The Parties incorporate herein by reference the APA's Article III indemnification terms and conditions. For avoidance of doubt, obligations and rights of the ASSIGNOR shall be the same as the Transferor, while obligations and rights of the ASSIGNEE shall be the same as those of the Transferee.

6. Term.

6.1 Term. This Grant is effective as of the Effective Date and, unless terminated earlier in accordance with Section 3, will continue in full force and effect until the expiration of the last to expire valid claim of a Server Patent (the "**Term**").

6.2 Survival. The rights and obligations of the Parties set forth in this Section and any right, obligation, or required performance of the Parties in this Agreement which, by its express terms or nature and context is intended to survive termination or expiration of this Agreement, will survive any such termination or expiration.

7. Governing Law; Submission to Jurisdiction.

(a) This Agreement and all related documents, and all matters arising out of or relating to this Agreement, are governed by, and construed in accordance with, the laws of the State of Nevada, without regard to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of Nevada.

(b) Any legal suit, action, or proceeding arising out of or related to this Agreement or the licenses granted hereunder, or the validity or enforceability or scope of any Licensed Patent claim, or whether a Licensed Product infringes a Valid Claim must be instituted exclusively in the federal courts of the United States or the courts of the State of California, in each case located in the County of Santa Clara, and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding. Service of process, summons, notice, or other document by mail to such Party's address set forth herein will be effective service of process for any suit, action, or other proceeding brought in any such court.

8. Waiver of Jury Trial. Each Party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

9. Transfer. ASSIGNOR shall not assign or otherwise transfer the Grant, under this Agreement, in each case whether voluntarily, involuntarily, by operation of law, or otherwise, without ASSIGNEE's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that ASSIGNOR may assign or transfer the Grant without ASSIGNEE's prior written consent in connection with the sale of all or substantially all of ASSIGNOR's business to a third party which expressly agrees to Section 6.7 of the APA (Restrictive Covenants) and to all the terms and conditions herein.

10. Equitable Relief. Each Party acknowledges that a breach by the other Party of this Agreement may cause the non-breaching Party irreparable harm, for which an award of damages would not be adequate compensation, and agrees that, in the event of such a breach or threatened breach, the non-breaching Party will be entitled to seek equitable relief, including in the form of a restraining order, orders for preliminary or permanent injunction, specific performance, and any other relief that may be available from any court. These remedies are not exclusive but are in addition to all other remedies available under this Agreement at law or in equity, subject to any express exclusions or limitations in this Agreement to the contrary.

11. Attorneys' Fees. In the event that any action, suit, or other legal or administrative proceeding is instituted or commenced by either Party hereto against the other Party arising out of or related to this Agreement, the prevailing Party shall be entitled to recover its reasonable attorneys' fees and court costs from the non-prevailing Party.

12. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission (to which a signed PDF copy is attached) will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, ASSIGNOR and ASSIGNEE have caused this instrument to be executed on the date hereafter indicated.

/s/ Patrick Ber  
tagna

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By: Patrick Bertagna  
Title: Chief Executive Officer  
Date: June 27, 2019

/s/ Nadir Ali

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By: Nadir Ali  
Title: Chief Executive Officer  
Date: June 27, 2019

## Patent License Agreement\*

This Patent License Agreement (“**Agreement**”), dated as of June 27, 2019 (the “**Effective Date**”), is by and between GTX Corp, a Nevada corporation, with offices located at 117 W. 9<sup>th</sup> Street, Suite 1214, Los Angeles, California 90015 (“**GTX**”), and Inpixon, a Nevada corporation, with offices located at 2479 E. Bayshore Road, Suite 195, Palo Alto, CA 94303 (“**Inpixon**”) (collectively, the “**Parties**,” or each, individually, a “**Party**”).

**WHEREAS**, GTX owns all right, title, and interest in and to certain patent filings (the “Licensed Patents”) as more fully defined below and has the right to license the Licensed Patents to Inpixon; and

**WHEREAS**, Inpixon wishes to practice the Licensed Patents in a particular field of use (the “Field of Use,” as more fully defined below) and GTX is willing to grant to Inpixon a license to and under the Licensed Patents on the terms and conditions set out in this Agreement; and

**WHEREAS**, the parties have entered into that certain Asset Purchase Agreement dated June 27, 2019 partial consideration for which includes execution by the parties of this Agreement;

**NOW, THEREFORE**, in consideration of the mutual covenants, terms, and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions.** For purposes of this Agreement, the following terms have the following meanings:

“**Action**” has the meaning set forth in Section 13.1.

“**Affiliate**” of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term “control” for purposes of this Agreement means the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and the term “control”, “controlled by” and “under common control with” have correlative meanings.

“**Agreement**” has the meaning set forth in the preamble.

“**Auditor**” has the meaning set forth in Section 5.2(a).

“**Bankruptcy Code**” has the meaning set forth in Section 16.2.

“**Business Day**” means a day other than a Saturday, Sunday, or other day on which commercial banks are authorized or required by Law to be closed for business.

\* Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K and will be provided on a supplemental basis to the Securities and Exchange Commission upon request.

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**“Confidential Information”** means all non-public, confidential, or proprietary technical, business or other information of the Disclosing Party, whether in oral, written, electronic, or other form or media, whether or not such information is marked, designated, or otherwise identified as “confidential” and any information that, due to the nature of its subject matter or circumstances surrounding its disclosure, would reasonably be understood to be confidential or proprietary, in each case to the extent it is: (a) if in tangible form, marked as confidential; or (b) identified at the time of disclosure as confidential and confirmed in writing as such.

Confidential Information does not include information that the Receiving Party can demonstrate by documentation: (w) was already known to the Receiving Party without restriction on use or disclosure prior to receipt of such information directly or indirectly from or on behalf of the Disclosing Party; (x) was or is independently developed by the Receiving Party without reference to or use of any Confidential Information; (y) was or becomes generally known by the public other than by breach of this Agreement by, or other wrongful act of, the Receiving Party; or (z) was received by the Receiving Party from a third party who was not, at the time of receipt, under any obligation to the Disclosing Party or any other Person to maintain the confidentiality of such information.

**“Disclosing Party”** has the meaning set forth in Section 9.1.

**“Field of Use”** means the field(s) listed in Schedule One.

**“Footwear Assignee”** means a third party whose business competes with GTX’s footwear (“smart sole”) product line and other consumer-focused wearables sold by GTX.

**“Governmental Authority”** means any federal, state, national, supranational, local, or other government, whether domestic or foreign, including any subdivision, department, agency, instrumentality, authority (including any regulatory authority), commission, board, or bureau thereof, or any court, tribunal, or arbitrator.

**“Improvement”** means any modification of or improvement or enhancement to the technology that is the subject of the Licensed Patents.

**“Indemnitee”** has the meaning set forth in Section 13.1.

**“Law”** means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any federal, state, local, or foreign government or political subdivision thereof, or any arbitrator, court, or tribunal of competent jurisdiction.

**“Licensed Patents”** means the patents and patent applications listed in Schedule Two, all patents issuing from the patent applications listed in Schedule Two, and all continuations, continuations-in-part, divisions, extensions, substitutions, reissues, re-examinations, patent-filings within priority chains thereof, and patent filings claiming priority to patent filings in such priority chains, whether US or foreign, and renewals of any of the foregoing.

“**Losses**” means all losses, damages, liabilities, costs, and expenses, including reasonable attorneys’ fees and other litigation costs.

“**Party**” has the meaning set forth in the preamble.

“**Payment Statement**” has the meaning set forth in Section 4.1(b).

“**Person(s)**” means an individual, corporation, partnership, joint venture, limited liability company, governmental authority, unincorporated organization, trust, association, or other entity.

“**Quarterly Period**” means each period of three (3) consecutive months ending on March 31, June 30, September 30, and December 31/the three (3) month period beginning on the first day of the calendar quarter following the Effective Date, and each successive three (3) month period thereafter.

“**Receiving Party**” has the meaning set forth in Section 9.1.

“**Representatives**” means a Party’s and its Affiliates’ employees, officers, directors, consultants, and legal advisors.

“**Rev Share Payments**” has the meaning set forth in Section 4.

“**Subsidiary**” of a Person means a corporation, partnership, limited liability company, or other business entity that is controlled by such Person, and “control” has the meaning given to it in the definition of “Affiliate.”

“**Term**” has the meaning set forth in Section 15.1.

“**Valid Claim**” means a claim of an unexpired issued or granted Licensed Patent, as long as the claim has not been admitted by GTX or otherwise caused to be invalid or unenforceable through reissue, disclaimer, or otherwise, or held invalid or unenforceable by a Governmental Authority of competent jurisdiction from whose judgment no appeal is allowed or timely taken.

## 2. Grant.

2.1 Scope of Grant. Subject to the terms and conditions of this Agreement, GTX hereby grants to Inpixon and its Affiliates during the Term a non-exclusive, non-sublicensable, worldwide right and license to make, have made, use, offer to sell, sell, and import products and services practicing the Licensed Patents within the Field of Use.

2.2 EULA. For avoidance of doubt, Inpixon may, at its discretion, issue end user license agreements to practice the Licensed Patents to customers purchasing Inpixon products and services which rely on the Licensed Patents.



### 3. Improvements.

3.1 Notice of Improvements. If GTX files a patent application for any Improvement within two (2) years following the Effective Date, GTX shall provide written notice to Inpixon within twenty (20) Business Days after the filing date of the patent application, with a copy of relevant GTX Confidential Information, including the patent application and such other details of the Improvement as Inpixon reasonably requires to effectively evaluate the Improvement.

3.2 License to Improvements. Inpixon may elect to include any GTX patent application covering an Improvement as a Licensed Patent under this Agreement by providing written notice to GTX within sixty (60) Business Days after receipt of GTX's notice identifying the Improvement patent application. Each such Improvement patent application will be deemed to be a Licensed Patent effective on Inpixon's notice to GTX.

4. Share of Litigation, Licensing and Sales Proceeds. GTX shall pay to Inpixon on or before the last Business Day of each Quarterly Period during the Term a share of thirty percent (30%) of: (i) any net settlement proceeds or judgments GTX or any of its Affiliates collects over the preceding Quarterly Period arising from litigation, based on infringement of the Licensed Patents by a third party (including judgments awarded, settlements or related proceeds), (ii) any proceeds, fees or payments GTX or any of its Affiliates collects over the preceding Quarterly Period from licensing the Licensed Patents to third parties, and (iii) any net proceeds from the sale of any Licensed Patents. The foregoing payments from GTX or any of its Affiliates are referred to collectively hereafter as "**Rev Share Payments**". For avoidance of doubt, reference in this paragraph to "net settlement proceeds or judgments" and "net proceeds from the sale" means amounts left, if any, after satisfaction of reasonable unreimbursed costs, expenses, commissions and fees, including legal and professional fees, incurred in securing a settlement, judgment or sale.

#### 4.1 Payment Terms and Rev Share Statements.

(a) Within thirty (30) Business Days of the end of such Quarterly Period, GTX shall make all payments in US dollars by wire transfer of immediately available funds to a bank account to be designated in writing by Inpixon. For the purpose of converting the local currency in which any Rev Share Payments arise into US dollars, the rate of exchange to be applied will be the rate of exchange in effect for the last Business Day of the Quarterly Period to which the payment relates as reported in the Wall Street Journal.

(b) On or before the due date for all payments to Inpixon pursuant to Section 4, GTX shall provide Inpixon with a statement (a "**Payment Statement**") showing for the relevant Quarterly Period:

- (i) the gross amount received by GTX or any of its Affiliates; and
- (ii) the exchange rate used for calculating any Rev Share Payments.

5. Records and Audit.

5.1 Records. GTX shall keep records reasonably necessary for the calculation of payments to be made to Inpixon hereunder.

5.2 Audit.

(a) At the reasonable request, and sole expense, of Inpixon within one year after receiving any Payment Statement, GTX shall permit an independent certified public accountant designated by Inpixon and reasonably acceptable to GTX (the “**Auditor**”), to access Inpixon’s records maintained pursuant to Section 5.1 upon advance notice of not less than twenty (20) days to GTX and during GTX’s normal business hours solely, for the purpose of verifying the Rev Share Payments made in connection with such Payment Statement. The Auditor must conduct such audit in a manner designed to minimize disruption of GTX’s normal business operations. All information and materials made available to or otherwise obtained or prepared by or for the Auditor in connection with such audit will be deemed GTX’s Confidential Information and will be subject to the Auditor’s entry, prior to conducting the audit, into a written agreement with GTX containing confidentiality and restricted use obligations at least as restrictive as those set out in Section 9. Inpixon may not exercise this right more than once in any calendar year and the Auditor may only disclose to Inpixon information limited to the accuracy of the Payment Statement and any deficiency in the payment made, or any overpayment.

6. Patent Prosecution and Maintenance

6.1 Patent Prosecution and Maintenance. Subject to Section 6.2, for each patent application and patent included within the Licensed Patents, GTX shall:

- (a) subject to Section 6.2, prepare, file, prosecute, and maintain such Licensed Patents at its cost and expense using reasonable care and skill;
- (b) keep Inpixon currently informed of the filing and progress of all material aspects of the prosecution of such patent application and the issuance of patents from any such patent application;
- (c) provide Inpixon with a copy of such patent application, amendments thereto, and other related correspondence to and from patent offices, and, to the extent reasonably practicable, permit Inpixon an opportunity to offer its comments thereon before making a submission to a patent office and GTX shall consider in good faith Inpixon’s comments; and
- (d) consult with Inpixon concerning any decisions that could affect the scope or enforcement of any issued claims or the potential abandonment of such patent application or patent.

(e) Inpixon shall be responsible for payment of, or reimbursement to GTX for, all reasonable fees and costs, including reasonable attorneys' fees, incurred, in following Inpixon advice or suggestions pertaining to prosecution and maintenance of any intellectual property in performance of this Agreement; such fees and costs are referenced hereafter as "Inpixon IP Fees," provided that GTX provides prior written confirmation that GTX will be following such advice or suggestion. The Parties shall negotiate in good faith on the manner, method and timing for payment or reimbursement of Inpixon IP Fees, or if they cannot make other arrangements, GTX may offset Inpixon IP Fees against Rev Share Payments from time to time.

(f) Absent a reasonable and good faith belief that doing so will impair the value of GTX intellectual property or business strategy, GTX shall follow Inpixon advice and suggestions pertaining to prosecution and maintenance of intellectual property in performance of this Agreement.

6.2 Abandonment. If GTX plans to abandon any patent application or patent included within the Licensed Patents, GTX shall notify Inpixon in writing at least twenty (20) days in advance of the due date of any payment or other action that is required to prosecute and maintain such Licensed Patent. Following such notice, Inpixon will have the right, in its sole discretion, to assume control and direction of the prosecution and maintenance of such Licensed Patent at its sole cost and expense in such country, and GTX shall, at Inpixon's written request and sole cost and expense, cooperate with Inpixon to assign to Inpixon such patent application or patent. Effective as of the effective date of any such assignment under this Section 6.2, such patent application or patent shall no longer be a Licensed Patent.

(a) GTX's Limited License in event of Reversion. As of the effective date of any assignment of a Licensed Patent to Inpixon stemming from Inpixon's exercise of its rights under this Section 6.2 (such date to be referenced hereafter as the "Reversion Date"), GTX shall have a limited license as described in the immediately following sentence. As of the Reversion Date, Inpixon grants to GTX a five (5) year, non-exclusive, non-sublicensable, non-transferable, worldwide right and license to continue practicing a patent which, until GTX's abandonment of the same, had been a Licensed Patent, and which is marked on goods being sold by GTX.

## 7. Enforcement of Licensed Patents.

7.1 Notice of Infringement or Third-Party Claims. If either Party becomes aware of any suspected infringement of any Licensed Patent by a third party, or any claim that any Licensed Patent is invalid or unenforceable, such Party shall promptly notify the other Party and provide it with all details of such infringement or claim, as applicable, that are known by such Party.

7.2 Right to Bring Action or Defend. GTX shall have the sole right, but not the obligation, to bring an infringement action to enforce any Licensed Patent, defend any declaratory judgment action concerning any Licensed Patent, and take any other lawful action reasonably necessary to protect, enforce, or defend any Licensed Patent from any form of opposition, derivation, interference, declaratory judgment, federal district court, US International Trade Commission or other proceeding of any kind, and control the conduct thereof and be represented by counsel of its own choice therein. GTX has the right to prosecute or defend any such proceeding in GTX's own name or, if required by applicable Law or otherwise necessary for such purposes, in the name of Inpixon and may join Inpixon as a party if a court of competent jurisdiction determines Inpixon is an indispensable party to such proceeding.

7.3 Inpixon shall and hereby does irrevocably and unconditionally waive any objection to GTX's joinder of Inpixon to any proceeding described in the immediately preceding paragraph, on any grounds whatsoever, including on the grounds of personal jurisdiction, venue or *forum non conveniens*.

7.4 March-in Rights. If any suit, action or other proceeding alleging invalidity or noninfringement of any Licensed Patent is brought against Inpixon, GTX, at its option, shall have the right, within thirty (30) Business Days after commencement of such suit, action or other proceeding, to intervene and take over the sole defense of the suit, action or other proceeding at its own expense.

7.5 In the event GTX elects not to take lawful action reasonably necessary to protect, enforce, or defend any Licensed Patent, it shall promptly notify Inpixon and cooperate with Inpixon, at the sole cost and expense of Inpixon, in the protection, enforcement or defense of the Licensed Patent.

7.6 Cooperation, Recovery, and Settlement. In the event a Party undertakes the enforcement or defense of any Licensed Patent in accordance with Section 7.2:

(a) the other Party shall provide all reasonable cooperation and assistance, including providing access to relevant documents and other evidence, making its employees available at reasonable business hours, and being joined as a party to such action as necessary to establish standing; and

(b) any recovery, damages or settlement derived from such suit, action or other proceeding shall be allocated according to the spirit of the provisions set forth in Section 4; and

(c) such Party may settle any such suit, action, or other proceeding, whether by consent order, settlement, or other voluntary final disposition, without the prior written approval of the other Party, provided that neither Party shall settle any such suit, action, or other proceeding in a manner that adversely affects the rights of the other Party concerning the Licensed Patents, without the other Party's prior written consent, which consent may not be unreasonably withheld, conditioned or delayed.

#### 8. Compliance with Laws.

8.1 Patent Marking. The Parties shall comply with the patent marking provisions of 35 U.S.C. § 287(a) by marking all products deriving from the Licensed Patents with the word "patent" or the abbreviation "pat." and either the relevant Licensed Patents or a web address that is freely accessible to the public and that lists the relevant Licensed Patents.

8.2 Recordation of License. If recordation of this Agreement or any part of it with a national or supranational Governmental Authority is necessary for Inpixon to fully enjoy the rights, privileges, and benefits of this Agreement, Inpixon may, at its own expense, record this Agreement or all such parts of this Agreement and information concerning the license granted hereunder with each such appropriate national or supranational Governmental Authority.

## 9. Confidentiality.

9.1 Confidentiality Obligations. Each Party (the "**Receiving Party**") acknowledges that in connection with this Agreement it will gain access to Confidential Information of the other Party (the "**Disclosing Party**"). As a condition to being furnished with Confidential Information, the Receiving Party shall, during the Term and thereafter until the expiration of the last to expire Valid Claim of a Licensed Patent in any country:

(a) not use the Disclosing Party's Confidential Information other than as strictly necessary to exercise its rights and perform its obligations under this Agreement; and

(b) maintain the Disclosing Party's Confidential Information in strict confidence and, subject to Section 9.2, not disclose the Disclosing Party's Confidential Information without the Disclosing Party's prior written consent, provided, however, the Receiving Party may disclose the Confidential Information to its Representatives who:

(i) have a need to know the Confidential Information for purposes of the Receiving Party's performance, or exercise of its rights with respect to such Confidential Information, under this Agreement;

(ii) have been apprised of this restriction; and

(iii) are themselves bound by written nondisclosure agreements at least as restrictive as those set out in this Section 9, provided further that the Receiving Party will be responsible for ensuring its Representatives' compliance with, and will be liable for any breach by its Representatives of, this Section 9.

The Receiving Party shall use reasonable care, at least as protective as the efforts it uses with respect to its own confidential information, to safeguard the Disclosing Party's Confidential Information from use or disclosure other than as permitted hereby.

9.2 Exceptions. If the Receiving Party becomes legally compelled to disclose any Confidential Information, the Receiving Party shall:

(a) provide prompt written notice to the Disclosing Party so the Disclosing Party may seek a protective order or other appropriate remedy or waive its rights under Section 9; and

(b) disclose only the portion of Confidential Information it is legally required to furnish.

If a protective order or other remedy is not obtained, or the Disclosing Party waives compliance under Section 9, the Receiving Party shall, at the Disclosing Party's expense, use reasonable efforts to obtain assurance that confidential treatment will be afforded the Confidential Information.

10. Representations and Warranties.

10.1 Mutual Representations and Warranties. Each Party represents and warrants to the other Party that:

(a) it is duly organized, validly existing, and in good standing as a corporation or other entity as represented herein under the laws and regulations of its jurisdiction of incorporation, organization, or chartering;

(b) it has, and throughout the Term will retain, the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder;

(c) the execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary action of the Party; and

(d) when executed and delivered by such Party, this Agreement will constitute the legal, valid, and binding obligation of that Party, enforceable against that Party in accordance with its terms.

10.2 GTX's Representations and Warranties. GTX represents and warrants that there is to GTX's knowledge no settled, pending, or threatened litigation, claim, or proceeding alleging that any Licensed Patent Right is invalid or unenforceable (including any interference, nullity, opposition, inter partes, or post-grant review or similar invalidity or patentability proceedings before the United States Patent and Trademark Office), and it has no knowledge of any factual, legal, or other reasonable basis for any such litigation, claim, or proceeding.

10.3 Inpixon's Representations and Warranties. Inpixon represents and warrants that it has not received any notice or threat of any claim, suit, action or proceeding, and has no knowledge or reason to know of any information, that could: (a) invalidate or render unenforceable any claim of any Licensed Patent; (b) prove that the products which have been sold or licensed under the Licensed Patents are not covered by any claim of any Licensed Patent; or (c) cause any claim of any Licensed Patent to fail to issue or be materially limited or restricted as compared with its currently pending scope.

11. Disclaimer of Licensor Representations and Warranties. GTX EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, WHETHER WRITTEN, ORAL, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, CONCERNING THE VALIDITY, ENFORCEABILITY AND SCOPE OF THE LICENSED PATENTS, THE ACCURACY, COMPLETENESS, SAFETY, USEFULNESS FOR ANY PURPOSE OR, LIKELIHOOD OF SUCCESS (COMMERCIAL, REGULATORY OR OTHER) OF PRODUCTS RELYING ON THE LICENSED PATENTS, LICENSED KNOW-HOW AND ANY OTHER TECHNICAL INFORMATION, TECHNIQUES, MATERIALS, METHODS, PRODUCTS, PROCESSES OR PRACTICES AT ANY TIME MADE AVAILABLE BY GTX INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT AND WARRANTIES ARISING FROM A COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OR TRADE PRACTICE. WITHOUT LIMITATION TO THE FOREGOING, GTX SHALL HAVE NO LIABILITY WHATSOEVER TO INPIXON OR ANY OTHER PERSON FOR OR ON ACCOUNT OF ANY INJURY, LOSS, OR DAMAGE, OF ANY KIND OR NATURE, SUSTAINED BY, OR ANY DAMAGE ASSESSED OR ASSERTED AGAINST, OR ANY OTHER LIABILITY INCURRED BY OR IMPOSED ON INPIXON OR ANY OTHER PERSON, ARISING OUT OF OR IN CONNECTION WITH OR RESULTING FROM (A) THE MANUFACTURE, USE, OFFER FOR SALE, SALE, OR IMPORT OF A PRODUCT COVERED BY A LICENSED PATENT, OR THE PRACTICE OF THE LICENSED PATENTS; (B) THE USE OF OR ANY ERRORS OF OMISSIONS IN ANY KNOW-HOW, TECHNICAL INFORMATION, TECHNIQUES, OR PRACTICES DISCLOSED BY GTX; OR (C) ANY ADVERTISING OR OTHER PROMOTIONAL ACTIVITIES CONCERNING ANY OF THE FOREGOING.

12. Exclusion of Consequential and Other Indirect Damages TO THE FULLEST EXTENT PERMITTED BY LAW AND OTHER THAN FOR A BREACH OF THE CONFIDENTIALITY PROVISIONS HEREOF (SET FORTH IN SECTION 9), NEITHER PARTY SHALL BE LIABLE TO THE OTHER OR TO ANY OTHER PERSON FOR ANY INJURY TO OR LOSS OF GOODWILL, REPUTATION, BUSINESS, PRODUCTION, REVENUES, PROFITS, ANTICIPATED PROFITS, CONTRACTS OR OPPORTUNITIES (REGARDLESS OF HOW THESE ARE CLASSIFIED AS DAMAGES), OR FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, PUNITIVE OR ENHANCED DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, PRODUCT LIABILITY OR OTHERWISE (INCLUDING THE ENTRY INTO, PERFORMANCE OR BREACH OF THIS AGREEMENT), REGARDLESS OF WHETHER SUCH LOSS OR DAMAGE WAS FORESEEABLE OR THE PARTY AGAINST WHOM SUCH LIABILITY IS CLAIMED HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.

13. Indemnification.

13.1 Indemnification by GTX. GTX shall indemnify, defend, and hold harmless Inpixon and its Affiliates, and each of Inpixon's and its Affiliates' respective officers, directors, employees, agents, successors, and assigns (each, an "**Indemnitee**") against all Losses arising out of or resulting from any third-party claim, suit, action, or proceeding (each an "**Action**") related to, arising out of, or resulting from GTX's breach of any representation, warranty, covenant, or obligation under this Agreement.

13.2 Indemnification by Inpixon. Inpixon shall indemnify, defend and hold harmless GTX and its Affiliates, and each of GTX's and its Affiliates' respective officers, directors, employees, agents, successors and assigns from and against all Losses arising out of or resulting from any third-party Action related to or arising out of or resulting from (a) Inpixon's breach of any representation, warranty, covenant or obligation under this Agreement, or (b) use by Inpixon of Licensed Patents, or (c) any use, sale, transfer or other disposition by Inpixon of any other products made by use of Licensed Patents.

13.3 Indemnification Procedure. Indemnification Procedure. A Party which believes it is entitled to indemnification shall promptly notify the other Party in writing of any Action and the reasons why indemnification is appropriate, and cooperate with the indemnifying Party at the indemnifying Party's sole cost and expense. Subject to provisions addressing the rights to enforce the Licensed Patents described in Section 7, the indemnifying Party shall immediately take control of the defense and investigation of the Action and shall employ counsel reasonably acceptable to the indemnified Party, to handle and defend the Action, at the indemnifying Party's sole cost and expense. The indemnifying Party shall not settle any Action in a manner that adversely affects the rights of the Indemnified Party or its Affiliates without the indemnified Party's or its Affiliates' prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. The indemnified Party's or its Affiliates' failure to perform any obligations under this paragraph shall not relieve the indemnifying Party of its obligation hereunder except to the extent that the indemnifying Party can demonstrate that it has been materially prejudiced as a result of the failure. The indemnified Party and its Affiliates may participate in and observe the proceedings at its own cost and expense with counsel of its own choosing.

14. Insurance. Prior to using, selling, transferring or otherwise disposing of any product covered under a Licensed Patent (including for the purpose of obtaining regulatory approvals), throughout the Term, and for a period of two (2) years after the Term, each Party shall, at its sole cost and expense, obtain, pay for and maintain in full force and effect commercial general liability and other insurance in commercially reasonable and appropriate amounts that provides coverage concerning product sales covered by the Licensed Patents and contractual liability coverage for each Party's defense and indemnification obligations under this Agreement. Each Party shall have the other Party named in each policy as an additional insured. Within ten (10) days of a request by either Party, the other Party shall provide certificates of insurance or other reasonable written evidence of all coverages described in this paragraph. Additionally, each Party shall provide the other Party with written notice at least sixty (60) Business Days prior to cancelling, not renewing, or materially changing such insurance.

#### 15. Term and Termination

15.1 Term. This Agreement is effective as of the Effective Date and, unless terminated earlier as permitted in Section 15.2, will continue in full force and effect until the expiration of the last to expire Valid Claim of a Licensed Patent in any country (the "**Term**").



15.2 Termination.

(a) Inpixon may terminate this Agreement at any time without cause, by providing at least twenty (20) Business Days' prior written notice to GTX; provided, however, such termination shall not relieve Inpixon of any obligations arising prior to the termination date, including but not limited to participation in patent prosecution or maintenance under Section 6 or prosecution or participation in litigation under Section 7 initiated prior to the termination date.

(b) GTX may terminate this Agreement in the event:

(i) Inpixon or any Inpixon Affiliate, during the Term, institutes or actively participates as an adverse party in, or otherwise provides material support to, any action, suit or other proceeding to invalidate or limit the scope of any Licensed Patent claim or obtain a ruling that any Licensed Patent claim is unenforceable or not patentable. In such event, GTX may immediately terminate this Agreement with notice to Inpixon and with no opportunity for Inpixon or the Inpixon Affiliate to cure, and any Rev Share Payments due but not paid as of the termination date shall be forfeit; or

(ii) the Licensed Patents are sold to or acquired by a third party in a transaction reasonably valued at \$500,000 or more. In such event, GTX may terminate this Agreement after providing notice of the same to Inpixon and tendering the final Rev Share Payment to Inpixon due from the sale or acquisition of the Licensed Patents.

(c) Either Party may terminate this Agreement on written notice to the other Party if the other Party materially breaches this Agreement and fails to cure such breach within one-hundred and eighty (180) days after receiving written notice thereof.

(d) Either Party may terminate this Agreement, effective immediately, if the other Party: (i) is dissolved or liquidated or takes any corporate action for such purpose; (ii) becomes insolvent or is generally unable to pay, or fails to pay, its debts as they become due; (iii) files or has filed against it a petition for voluntary or involuntary bankruptcy or otherwise becomes subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency Law; (iv) makes or seeks to make a general assignment for the benefit of its creditors; or (v) applies for or has a receiver, trustee, custodian, or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business.

15.3 Effect of Termination. On any expiration or termination of this Agreement:

(a) Inpixon shall immediately cease all activities concerning, including all practice and use of, the Licensed Patents to the extent the Licensed Patents are valid and enforceable;

(b) Obligations by GTX to tender any Rev Share Payments accruing after the expiration or termination date shall cease; and

(c) the Receiving Party shall within fifteen (15) Business Days of the termination or expiration of the Agreement (i) return to the Disclosing Party all documents and tangible materials (and any copies) containing, reflecting, incorporating, or based on the Disclosing Party's Confidential Information; (ii) permanently erase the Disclosing Party's Confidential Information from its computer systems; and (iii) certify by an officer in a writing to the Disclosing Party that it has complied with the requirements of this paragraph.

15.4 Expiration. At the expiration of the last patent to expire under the Licensed Patents, provided Inpixon is not at that time in breach of this Agreement, Inpixon will have a perpetual, irrevocable, fully paid-up, royalty-free right and license to subsequently make, use, offer to sell, sell, and import in the Field of Use any and all products that were created from the Licensed Patents and neither Party shall have further obligations to the other, including with respect to obligations to make any Rev Share Payments.

15.5 Survival. The rights and obligations of the Parties set forth in this Section 15.5 and Section 1 (Definitions), Section 9 (Confidentiality), Section 10 (Representations and Warranties), Section 11 (Disclaimers), Section 12 (Exclusions of Certain Damages), Section 13 (Indemnification), Section 14 (Insurance) Section 15.3 (Effect of Termination), Section 15.4 (Expiration), and Section 16 (Miscellaneous), and any right, obligation, or required performance of the Parties in this Agreement which, by its express terms or nature and context is intended to survive termination or expiration of this Agreement, will survive any such termination or expiration.

#### 16. Miscellaneous.

16.1 Force Majeure. Neither Party shall be in default hereunder by reason of any failure or delay in the performance of its obligations hereunder, except for Licensor's payment obligations, where such failure or delay is due to any cause beyond its reasonable control, including strikes, labor disputes, civil disturbances, riot, rebellion, invasion, epidemic, hostilities, war, terrorist attack, embargo, natural disaster, acts of God, flood, fire, sabotage, fluctuations or non-availability of electrical power, heat, light, air conditioning or equipment, loss and destruction of property or any other circumstances or causes beyond such Party's reasonable control.

16.2 Bankruptcy. All rights and licenses granted by GTX under this Agreement are and will be deemed to be rights and licenses to "intellectual property" as such term is used in, and interpreted under, Section 365(n) of the United States Bankruptcy Code (the "**Bankruptcy Code**") (11 U.S.C. § 365(n)). Inpixon has all rights, elections, and protections under the Bankruptcy Code and all other bankruptcy, insolvency, and similar laws with respect to the Agreement, and the subject matter hereof. Without limiting the generality of the foregoing, GTX acknowledges and agrees that, if GTX or its estate shall become subject to any bankruptcy or similar proceeding, subject to Inpixon's rights of election under Section 365(n), all rights, licenses, and privileges granted to Inpixon under this Agreement will continue subject to the respective terms and conditions hereof, and will not be affected. If GTX or its successor rejects this Agreement, as provided in the Bankruptcy Code, Inpixon shall be entitled to a complete duplicate of, or complete access to, as appropriate, all such intellectual property and embodiments of intellectual property, which, if not already in Inpixon's possession, shall be promptly delivered to Inpixon or its designee, unless GTX elects to and does in fact continue to perform all of its obligations under this Agreement.

16.3 Further Assurances. Each Party shall, and shall cause their respective Affiliates to, upon the reasonable request, and at the sole cost and expense, of the other Party, promptly execute such documents and take such further actions as may be necessary to give full effect to the terms of this Agreement.

16.4 Independent Contractors. The relationship between the Parties is that of independent contractors. Nothing contained in this Agreement creates any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the parties, and neither Party has authority to contract for or bind the other Party in any manner whatsoever.

16.5 No Public Statements. Neither Party may issue or release any announcement, statement, press release, or other publicity or marketing materials relating to this Agreement or, unless expressly permitted under this Agreement, otherwise use the other Party's trademarks, service marks, trade names, logos, domain names, or other indicia of source, association, or sponsorship, in each case, without the prior written consent of the other Party, which shall not be unreasonably withheld or delayed.

16.6 Notices. All notices, requests, consents, claims, demands, waivers, and other communications (other than routine communications having no legal effect) must be in writing and sent to the respective Party at the addresses indicated below (or such other address for a Party as may be specified in a notice given in accordance with this Section):

If to GTX:

GTX Corp  
117 W. 9th Street, Suite 1214  
Los Angeles, CA, 90015  
Attn: Patrick Bertagna, CEO  
E-mail: pbertagna@gtxcorp.com

With copy (which shall not constitute notice) to:  
Anthony L.G., PLLC  
Attn: Laura Anthony  
625 N. Flagler Drive, Suite 600  
West Palm Beach, FL 33401  
Email: lanthony@anthonypllc.com

If to Inpixon:

Inpixon  
2479 E. Bayshore Road, Suite 195  
Palo Alto, CA 94303  
Phone: 408-702-2167  
Email: Nadir.Ali@Inpixon.com  
Attn: Nadir Ali, CEO

With a copy (which shall not constitute notice) to:  
Mitchell Silberberg & Knupp LLP  
437 Madison Ave., 25th Floor  
New York, NY 10022  
Phone: 917-546-7707  
Email: mxmf@msk.com  
Attn: Melanie Figueroa, Esq.

Notices sent in accordance with this Section 16.6 will be deemed effective: (a) when received or delivered by hand (with written confirmation of receipt); (b) when received, if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail (in each case, with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the tenth (10<sup>th</sup>) Business Day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid.

16.7 Interpretation. For purposes of this Agreement, (a) the words “include,” “includes,” and “including” will be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,” “hereto,” and “hereunder” refer to this Agreement as a whole.

Unless the context otherwise requires, references herein to: (x) Sections and Schedules refer to the Sections of and Schedules attached to this Agreement; (y) an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (z) a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement will be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted.

16.8 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

16.9 Entire Agreement. This Agreement, together with all Schedules and any other documents incorporated herein by reference, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any conflict between the terms and provisions of this Agreement and those of any Schedule or other document, the following order of precedence will govern: (a) first, this Agreement, excluding its Schedules; and (b) second, the Schedules to this Agreement as of the Effective Date; and (c) third, any other documents incorporated herein by reference.

16.10 Assignment. Without GTX's prior written consent, Inpixon shall not assign or otherwise transfer any of its rights, or delegate or otherwise transfer any of its obligations or performance, under this Agreement, in each case whether voluntarily, involuntarily, by operation of law or otherwise, to a Footwear Assignee. Other than to a Footwear Assignee, Inpixon may freely assign or otherwise transfer all of its rights, or delegate or transfer all of its obligations or performance, under this Agreement without GTX's consent. GTX may freely assign or otherwise transfer all of its rights, or delegate or transfer all of its obligations or performance, under this Agreement without Inpixon's consent, to: (i) any Footwear Assignee, (ii) any other assignee or transferee, who pays GTX \$500,000 or more for the assignment or transfer, or (iii) any other assignee or transferee who shall provide assurances of its compliance with this Agreement in a form reasonably acceptable to Inpixon. Except as qualified in the immediately preceding sentence, without Inpixon's prior written consent, GTX shall not grant an exclusive license to the Licensed Patents or assign or otherwise transfer any of its rights, or delegate or otherwise transfer any of its obligations or performance, under this Agreement, in each case whether voluntarily, involuntarily, by operation of law or otherwise. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective permitted successors and assigns.

16.11 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or will confer upon any other Person any legal or equitable right, benefit, or remedy of any nature whatsoever, under, or by reason of this Agreement.

16.12 Amendment; Modification; Waiver. This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each Party. No waiver by any Party of any of the provisions hereof will be effective unless explicitly set forth in writing and signed by the waiving Party. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof; nor will any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

16.13 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon a determination that any term or other provision is invalid, illegal, or unenforceable, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

16.14 Governing Law; Arbitration.

(a) This Agreement and all related documents, and all matters arising out of or relating to this Agreement, are governed by, and construed in accordance with, the laws of the State of Nevada, without regard to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of Nevada.

(b) Parties shall seek in good faith to resolve disputes informally for thirty (30) days. Any unresolved dispute or controversy relating to this Agreement or the performance of this Agreement (each, a "Dispute"), shall thereafter be resolved by binding arbitration as set forth in this sub-section.

(i) The Party claiming a Dispute shall deliver to the other Party a written notice (a "Notice of Dispute") that will specify in reasonable detail the dispute that the claiming Party demands to have resolved by arbitration. Any arbitration hereunder shall be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association (AAA) then in effect.

(ii) The arbitration shall be conducted by one (1) arbitrator mutually agreed to by the Parties, who shall be a retired judge or attorney with no less than ten (10) years of experience in resolving patent license disputes, but if such agreement cannot be reached within ten (10) days of the commencement of the arbitration, then an arbitrator shall be appointed by the AAA.

(iii) The location of the arbitration shall be Los Angeles, CA if the Notice of Dispute is issued by Inponix, and Palo Alto, CA, if the Notice of Dispute is issued by GTX.

(iv) The arbitration proceeding shall be held as soon as practicable but in any event within sixty (60) days of appointment of the arbitrator. Any award rendered by the arbitrator shall be final and binding upon the Parties. Judgment upon any award rendered may be entered in any court having jurisdiction.

(v) The arbitrator shall render a formal, binding, non-appealable resolution and award, along with a written opinion not to exceed ten (10) pages which reasonably explains the ruling, as expeditiously as possible, but not more than forty-five (45) days after the first hearing.

(vi) Each Party shall pay its own expenses of arbitration, and the expenses of the arbitrator shall be equally shared between the Parties unless the arbitrator assesses as part of the award all or any part of the arbitration expenses of a Party (including reasonable attorneys' fees) against the other Party. A Party may make application to the arbitrator for the award and recovery of its fees and expenses (including reasonable attorneys' fees).

(vii) This sub-section 16.14(b) shall not prohibit a Party from seeking injunctive relief from a court of competent jurisdiction in the event of a breach or prospective breach of this Agreement by any Party which would cause irreparable harm to the other Party.

16.15 Equitable Relief. Each Party acknowledges that a breach by the other Party of this Agreement may cause the non-breaching Party irreparable harm, for which an award of damages would not be adequate compensation, and agrees that, in the event of such a breach or threatened breach, the non-breaching Party will be entitled to seek equitable relief, including in the form of a restraining order, orders for preliminary or permanent injunction, specific performance, and any other relief that may be available from any court. These remedies are not exclusive but are in addition to all other remedies available under this Agreement at law or in equity, subject to any express exclusions or limitations in this Agreement to the contrary.

16.16 Attorneys' Fees. In the event that any action, arbitration or other legal or administrative proceeding is instituted or commenced by either Party hereto against the other Party arising out of or related to this Agreement, the prevailing Party shall be entitled to recover its reasonable attorneys' fees and court costs from the non-prevailing Party.

16.17 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission (to which a signed PDF copy is attached) will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

GTX

By /s/ Patrick Bertagna

Name: Patrick Bertagna

Title: Chief Executive Officer

Inpixon

By /s/ Nadir Ali

Name: Nadir Ali

Title: Chief Executive Officer



GENERAL CONVEYANCE, BILL OF SALE AND ASSIGNMENT

THIS GENERAL CONVEYANCE, BILL OF SALE AND ASSIGNMENT, dated as of June 27, 2019 from GTX Corp, a Nevada corporation (the "Transferor"), with respect to the sale of certain assets of Transferor to INPIXON, a Nevada corporation (together with its successors and assigns, "Transferee"), and is delivered pursuant to that certain Asset Purchase Agreement, dated as of June 27, 2019, by and among Transferor and Transferee (the "APA"). Defined terms used herein without definition have the meanings assigned to such terms in the APA.

KNOW ALL PERSONS BY THESE PRESENTS that, pursuant to the terms and conditions of the APA and for the consideration set forth therein, the receipt and sufficiency of which are hereby acknowledged by Transferor, Transferor hereby sells, conveys, transfers, assigns, and delivers to Transferee all of Transferor's right, title and interest in and to the Transferred Other Assets in accordance with the APA.

TO HAVE AND TO HOLD the same unto Transferee. Transferor hereby constitutes and appoints Transferee as a true and lawful attorney of Transferor, with full power of substitution, in the name of Transferee or in the name of Transferor, but by and on behalf of and for the sole benefit of Transferee, to demand and receive from time-to-time any and all of the Transferred Other Assets and from time-to-time to institute and prosecute, in the name of Transferor or otherwise on behalf of Transferor, any and all proceedings at law, in equity or otherwise which Transferee may deem necessary or desirable in order to receive, collect, assert or enforce any right, title, benefit or interest of any kind in or to the Transferred Other Assets and to defend and compromise any and all actions, suits or proceedings in respect thereof and to do all such acts and things and execute any instruments in relation thereto as Transferee shall deem advisable. Without limitation of any of the foregoing, Transferor hereby authorizes any authorized representative of Transferee to endorse or assign any instrument, contract or chattel paper relating to the Transferred Other Assets. Transferor hereby agrees that the foregoing appointment made and the powers hereby granted are coupled with an interest and shall be irrevocable by Transferor.

All of the terms and provisions of this General Conveyance, Bill of Sale and Assignment will be binding upon Transferor and its respective successors and assigns and will inure to the benefit of Transferee; provided, that nothing in this General Conveyance, Bill of Sale and Assignment, express or implied, is intended or shall be construed to confer upon or give to any Person other than Transferee and its successors and assigns any rights or remedies under or by reason of this General Conveyance, Bill of Sale and Assignment.

*[Signature page follows]*

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IN WITNESS WHEREOF, Transferee and Transferor have caused this instrument to be signed in their respective names by its respective representatives thereunto duly authorized on the date first above written.

GTX CORP

By: /s/ Patrick Bertagna  
Name: Patrick Bertagna  
Title: Chief Executive Officer

ACCEPTED AND AGREED:

INPIXON

By: /s/ Nadir Ali  
Name: Nadir Ali  
Title: Chief Executive Officer

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## Patent License Agreement\*

This Patent License Agreement (“**Agreement**”), dated as of June 13, 2019 (the “**Effective Date**”), is by and between Inventergy LBS, LLC, a Delaware limited liability company, with offices located at 19925 Stevens Creek Blvd. Suite 100 Cupertino, CA 95014 (“**LBS LLC**”), and Inpixon, a Nevada corporation, with offices located at 2479 E. Bayshore Road, Suite 195, Palo Alto, CA 94303 (“**Inpixon**”) (collectively, the “**Parties**,” or each, individually, a “**Party**”).

**WHEREAS**, LBS LLC owns all right, title, and interest in and to certain patent filings (the “Licensed Patents”) as more fully defined below and has the right to license the Licensed Patents to Inpixon; and

**WHEREAS**, Inpixon wishes to practice the Licensed Patents in a particular field of use (the “Field of Use,” as more fully defined below) and LBS LLC is willing to grant to Inpixon a license to and under the Licensed Patents on the terms and conditions set out in this Agreement;

**NOW, THEREFORE**, in consideration of the mutual covenants, terms, and conditions set forth herein, for a cash payment by Inpixon to LBS LLC of \$100, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions.** For purposes of this Agreement, the following terms have the following meanings:

“**Action**” has the meaning set forth in Section 13.1.

“**Affiliate**” of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term “control” for purposes of this Agreement means the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and “controlled by” and “under common control with” have correlative meanings.

“**Agreement**” has the meaning set forth in the preamble.

“**Bankruptcy Code**” has the meaning set forth in Section 16.1.

“**Business Day**” means a day other than a Saturday, Sunday, or other day on which commercial banks are authorized or required by Law to be closed for business.

“**Confidential Information**” means all non-public, confidential, or proprietary technical, business or other information of the Disclosing Party, whether in oral, written, electronic, or other form or media, whether or not such information is marked, designated, or otherwise identified as “confidential” and any information that, due to the nature of its subject matter or circumstances surrounding its disclosure, would reasonably be understood to be confidential or proprietary, in each case to the extent it is: (a) if in tangible form, marked as confidential; or (b) identified at the time of disclosure as confidential and confirmed in writing as such.

\* Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K and will be provided on a supplemental basis to the Securities and Exchange Commission upon request.

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Confidential Information does not include information that the Receiving Party can demonstrate by documentation: (w) was already known to the Receiving Party without restriction on use or disclosure prior to receipt of such information directly or indirectly from or on behalf of the Disclosing Party; (x) was or is independently developed by the Receiving Party without reference to or use of any Confidential Information; (y) was or becomes generally known by the public other than by breach of this Agreement by, or other wrongful act of, the Receiving Party; or (z) was received by the Receiving Party from a third party who was not, at the time of receipt, under any obligation to the Disclosing Party or any other Person to maintain the confidentiality of such information.

“**Disclosing Party**” has the meaning set forth in Section 9.1.

“**Field of Use**” means the field(s) listed in Schedule One.

“**Governmental Authority**” means any federal, state, national, supranational, local, or other government, whether domestic or foreign, including any subdivision, department, agency, instrumentality, authority (including any regulatory authority), commission, board, or bureau thereof, or any court, tribunal, or arbitrator.

“**Indemnitee**” has the meaning set forth in Section 13.1.

“**Law**” means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any federal, state, local, or foreign government or political subdivision thereof, or any arbitrator, court, or tribunal of competent jurisdiction.

“**Licensed Patents**” means the patents and patent applications listed in Schedule Two, all patents issuing from the patent applications listed in Schedule Two, and all continuations, continuations-in-part, divisions, extensions, substitutions, reissues, re-examinations, patent-filings within priority chains thereof, and patent filings claiming priority to patent filings in such priority chains, whether US or foreign, and renewals of any of the foregoing.

“**Losses**” means all losses, damages, liabilities, costs, and expenses, including reasonable attorneys’ fees and other litigation costs.

“**Party**” has the meaning set forth in the preamble.

“**Person(s)**” means an individual, corporation, partnership, joint venture, limited liability company, governmental authority, unincorporated organization, trust, association, or other entity.

“**Quarterly Period**” means each period of three (3) consecutive months ending on March 31, June 30, September 30, and December 31/the three (3) month period beginning on the first day of the calendar quarter following the Effective Date, and each successive three (3) month period thereafter.

“**Receiving Party**” has the meaning set forth in Section 9.1.

“**Representatives**” means a Party’s and its Affiliates’ employees, officers, directors, consultants, and legal advisors.

“**Subsidiary**” of a Person means a corporation, partnership, limited liability company, or other business entity that is controlled by such Person, and “control” has the meaning given to it in the definition of “Affiliate.”

“**Term**” has the meaning set forth in Section 15.1.

“**Valid Claim**” means a claim of an unexpired issued or granted Licensed Patent, as long as the claim has not been admitted by LBS LLC or otherwise caused to be invalid or unenforceable through reissue, disclaimer, or otherwise, or held invalid or unenforceable by a Governmental Authority of competent jurisdiction from whose judgment no appeal is allowed or timely taken.

2. License Grant. Subject to the terms and conditions of this Agreement, LBS LLC hereby grants to Inpixon and its Affiliates during the Term a non-exclusive, non-sublicensable, worldwide right and license to make, have made, use, offer to sell, sell, and import products and services practicing the Licensed Patents within the Field of Use.

2.1 EULA. For avoidance of doubt, Inpixon may, at its discretion, issue end user license agreements to practice the Licensed Patents to customers purchasing Inpixon products and services which rely on the Licensed Patents.

3. [RESERVED]

4. [RESERVED]

5. [RESERVED].

6. Patent Prosecution and Maintenance

6.1 Patent Prosecution and Maintenance. Subject to Section 6.2, for each patent application and patent included within the Licensed Patents, LBS LLC shall, subject to Section 6.2, prepare, file, prosecute, and maintain such Licensed Patents at its cost and expense using reasonable care and skill;

6.2 Abandonment. If LBS LLC plans to abandon any patent application or patent included within the Licensed Patents, LBS LLC shall notify Inpixon in writing at least twenty (20) days in advance of the due date of any payment or other action that is required to prosecute and maintain such Licensed Patent. Following such notice, Inpixon will have the right, in its sole discretion, to assume control and direction of the prosecution and maintenance of such Licensed Patent at its sole cost and expense in such country, and LBS LLC shall, at Inpixon’s written request and sole cost and expense, cooperate with Inpixon to assign to Inpixon such patent application or patent. Effective as of the effective date of any such assignment under this Section 6.2, such patent application or patent shall no longer be a Licensed Patent.

7. Enforcement of Licensed Patents.

7.1 Notice of Infringement or Third-Party Claims. If either Party becomes aware of any claim that any Licensed Patent is invalid or unenforceable, such Party shall promptly notify the other Party and provide it with all details of such claim, as applicable, that are known by such Party.

7.2 Right to Bring Action or Defend. LBS LLC shall have the sole right, but not the obligation, to bring an infringement action to enforce any Licensed Patent, defend any declaratory judgment action concerning any Licensed Patent, and take any other lawful action reasonably necessary to protect, enforce, or defend any Licensed Patent from any form of opposition, derivation, interference, declaratory judgment, federal district court, US International Trade Commission or other proceeding of any kind, and control the conduct thereof and be represented by counsel of its own choice therein. LBS LLC has the right to prosecute or defend any such proceeding in LBS LLC's own name or, if required by applicable Law or otherwise necessary or desirable of LBS LLC for such purposes, in the name of Inpixon and may join Inpixon as a party if a court of competent jurisdiction determines Inpixon is an indispensable party to such proceeding.

7.3 Inpixon shall and hereby does irrevocably and unconditionally waive any objection to LBS LLC's joinder of Inpixon to any proceeding described in the immediately preceding paragraph, on any grounds whatsoever, including on the grounds of personal jurisdiction, venue or *forum non conveniens*.

7.4 March-in Rights. If any suit, action or other proceeding alleging invalidity or noninfringement of any Licensed Patent is brought against Inpixon, LBS LLC, at its option, shall have the right, within thirty (30) Business Days after commencement of such suit, action or other proceeding, to intervene and take over the sole defense of the suit, action or other proceeding at its own expense.

7.5 In the event LBS LLC elects not to take lawful action reasonably necessary to protect, enforce, or defend any Licensed Patent, it shall promptly notify Inpixon and cooperate with Inpixon, at the sole cost and expense of Inpixon, in the protection, enforcement or defense of the Licensed Patent.

7.6 Cooperation, Recovery, and Settlement. In the event a Party undertakes the enforcement or defense of any Licensed Patent in accordance with Section 7.2:

(a) the other Party shall provide all reasonable cooperation and assistance, including providing access to relevant documents and other evidence, making its employees available at reasonable business hours, and being joined as a party to such action as necessary to establish standing; and

(b) any recovery, damages or settlement derived from such suit, action or other proceeding shall be applied first in satisfaction of any unreimbursed expenses and legal fees reasonably incurred, and the remainder, if any, shall be treated as described in the immediately following sentence. If the enforcement or defense action was brought by:

(i) LBS LLC, the remainder shall be treated as any other litigation related award, licensing revenue or bounty collected by LBS LLC in the normal course of its business; and

(ii) Inpixon, thirty percent (30%) of the remainder shall be kept by Inpixon, and the balance shall be tendered to LBS LLC.

(c) such Party that is allowed to settle any such suit, action, or other proceeding, whether by consent order, settlement, or other voluntary final disposition, the other Party will notify the other Party a summary of such settlement..

#### 8. Compliance with Laws.

8.1 Patent Marking. The Parties shall comply with the patent marking provisions of 35 U.S.C. § 287(a) by marking all products deriving from the Licensed Patents with the word "patent" or the abbreviation "pat." and either the relevant Licensed Patents or a web address that is freely accessible to the public and that lists the relevant Licensed Patents.

8.2 Recordation of License. If recordation of this Agreement or any part of it with a national or supranational Governmental Authority is necessary for Inpixon to fully enjoy the rights, privileges, and benefits of this Agreement, Inpixon may, at its own expense, record this Agreement or all such parts of this Agreement and information concerning the license granted hereunder with each such appropriate national or supranational Governmental Authority.

#### 9. Confidentiality.

9.1 Confidentiality Obligations. Each Party (the "**Receiving Party**") acknowledges that in connection with this Agreement it will gain access to Confidential Information of the other Party (the "**Disclosing Party**"). As a condition to being furnished with Confidential Information, the Receiving Party shall:

(a) not use the Disclosing Party's Confidential Information other than as strictly necessary to exercise its rights and perform its obligations under this Agreement; and

(b) maintain the Disclosing Party's Confidential Information in strict confidence and, subject to Section 9.2, not disclose the Disclosing Party's Confidential Information without the Disclosing Party's prior written consent, provided, however, the Receiving Party may disclose the Confidential Information to its Representatives who:

(i) have a need to know the Confidential Information for purposes of the Receiving Party's performance, or exercise of its rights with respect to such Confidential Information, under this Agreement;

(ii) have been apprised of this restriction; and

(iii) are themselves bound by written nondisclosure agreements at least as restrictive as those set out in this Section 9, provided further that the Receiving Party will be responsible for ensuring its Representatives' compliance with, and will be liable for any breach by its Representatives of, this Section 9.

The Receiving Party shall use reasonable care, at least as protective as the efforts it uses with respect to its own confidential information, to safeguard the Disclosing Party's Confidential Information from use or disclosure other than as permitted hereby.

9.2 Exceptions. If the Receiving Party becomes legally compelled to disclose any Confidential Information, the Receiving Party shall:

(a) provide prompt written notice to the Disclosing Party so the Disclosing Party may seek a protective order or other appropriate remedy or waive its rights under Section 9; and

(b) disclose only the portion of Confidential Information it is legally required to furnish.

If a protective order or other remedy is not obtained, or the Disclosing Party waives compliance under Section 9, the Receiving Party shall, at the Disclosing Party's expense, use reasonable efforts to obtain assurance that confidential treatment will be afforded the Confidential Information.

## 10. Representations and Warranties.

10.1 Mutual Representations and Warranties. Each Party represents and warrants to the other Party that:

(a) it is duly organized, validly existing, and in good standing as a corporation or other entity as represented herein under the laws and regulations of its jurisdiction of incorporation, organization, or chartering;

(b) it has, and throughout the Term will retain, the full right, power, and authority to enter into this Agreement and to perform its obligations hereunder;

(c) the execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary action of the Party; and



(d) when executed and delivered by such Party, this Agreement will constitute the legal, valid, and binding obligation of that Party, enforceable against that Party in accordance with its terms.

10.2 LBS LLC's Representations and Warranties. LBS LLC represents and warrants that there is to LBS LLC's knowledge no settled, pending, or threatened litigation, claim, or proceeding alleging that any Licensed Patent Right is invalid or unenforceable (including any interference, nullity, opposition, inter partes, or post-grant review or similar invalidity or patentability proceedings before the United States Patent and Trademark Office) other than a current IPR by the USPTO for one of a the Licensed Patents, and it has no knowledge of any factual, legal, or other reasonable basis for any such litigation, claim, or proceeding at the time of the Effective Date.

10.3 Inpixon's Representations and Warranties. Inpixon represents and warrants that it has not received any notice or threat of any claim, suit, action or proceeding, and has no knowledge or reason to know of any information, that could: (a) invalidate or render unenforceable any claim of any Licensed Patent; (b) prove that the products which have been sold or licensed under the Licensed Patents are not covered by any claim of any Licensed Patent; or (c) cause any claim of any Licensed Patent to fail to issue or be materially limited or restricted as compared with its currently pending scope.

11. Disclaimer of Licensor Representations and Warranties. LBS LLC EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, WHETHER WRITTEN, ORAL, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, CONCERNING THE VALIDITY, ENFORCEABILITY AND SCOPE OF THE LICENSED PATENTS, THE ACCURACY, COMPLETENESS, SAFETY, USEFULNESS FOR ANY PURPOSE OR, LIKELIHOOD OF SUCCESS (COMMERCIAL, REGULATORY OR OTHER) OF PRODUCTS RELYING ON THE LICENSED PATENTS, LICENSED KNOW-HOW AND ANY OTHER TECHNICAL INFORMATION, TECHNIQUES, MATERIALS, METHODS, PRODUCTS, PROCESSES OR PRACTICES AT ANY TIME MADE AVAILABLE BY LBS LLC INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT AND WARRANTIES ARISING FROM A COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OR TRADE PRACTICE. WITHOUT LIMITATION TO THE FOREGOING, LBS LLC SHALL HAVE NO LIABILITY WHATSOEVER TO INPIXON OR ANY OTHER PERSON FOR OR ON ACCOUNT OF ANY INJURY, LOSS, OR DAMAGE, OF ANY KIND OR NATURE, SUSTAINED BY, OR ANY DAMAGE ASSESSED OR ASSERTED AGAINST, OR ANY OTHER LIABILITY INCURRED BY OR IMPOSED ON INPIXON OR ANY OTHER PERSON, ARISING OUT OF OR IN CONNECTION WITH OR RESULTING FROM (A) THE MANUFACTURE, USE, OFFER FOR SALE, SALE, OR IMPORT OF A PRODUCT COVERED BY A LICENSED PATENT, OR THE PRACTICE OF THE LICENSED PATENTS; (B) THE USE OF OR ANY ERRORS OF OMISSIONS IN ANY KNOW-HOW, TECHNICAL INFORMATION, TECHNIQUES, OR PRACTICES DISCLOSED BY LBS LLC; OR (C) ANY ADVERTISING OR OTHER PROMOTIONAL ACTIVITIES CONCERNING ANY OF THE FOREGOING.

12. Exclusion of Consequential and Other Indirect Damages TO THE FULLEST EXTENT PERMITTED BY LAW AND OTHER THAN FOR A BREACH OF THE CONFIDENTIALITY PROVISIONS HEREOF (SET FORTH IN SECTION 9), NEITHER PARTY SHALL BE LIABLE TO THE OTHER OR TO ANY OTHER PERSON FOR ANY INJURY TO OR LOSS OF GOODWILL, REPUTATION, BUSINESS, PRODUCTION, REVENUES, PROFITS, ANTICIPATED PROFITS, CONTRACTS OR OPPORTUNITIES (REGARDLESS OF HOW THESE ARE CLASSIFIED AS DAMAGES), OR FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, PUNITIVE OR ENHANCED DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, PRODUCT LIABILITY OR OTHERWISE (INCLUDING THE ENTRY INTO, PERFORMANCE OR BREACH OF THIS AGREEMENT), REGARDLESS OF WHETHER SUCH LOSS OR DAMAGE WAS FORESEABLE OR THE PARTY AGAINST WHOM SUCH LIABILITY IS CLAIMED HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.

13. Indemnification.

13.1 Indemnification by LBS LLC. LBS LLC shall indemnify, defend, and hold harmless Inpixon and its Affiliates, and each of Inpixon's and its Affiliates' respective officers, directors, employees, agents, successors, and assigns (each, an "**Indemnitee**") against all Losses arising out of or resulting from any third-party claim, suit, action, or proceeding (each an "**Action**") related to, arising out of, or resulting from LBS LLC's breach of any representation, warranty, covenant, or obligation under this Agreement.

13.2 Indemnification by Inpixon. Inpixon shall indemnify, defend and hold harmless LBS LLC and its Affiliates, and each of LBS LLC's and its Affiliates' respective officers, directors, employees, agents, successors and assigns from and against all Losses arising out of or resulting from any third-party Action related to or arising out of or resulting from (a) Inpixon's breach of any representation, warranty, covenant or obligation under this Agreement, or (b) use by Inpixon of Licensed Patents, or (c) any use, sale, transfer or other disposition by Inpixon of any other products made by use of Licensed Patents.

13.3 Indemnification Procedure. Indemnification Procedure. A Party which believes it is entitled to indemnification shall promptly notify the other Party in writing of any Action and the reasons why indemnification is appropriate, and cooperate with the indemnifying Party at the indemnifying Party's sole cost and expense. Subject to provisions addressing the rights to enforce the Licensed Patents described in Section 7, the indemnifying Party shall immediately take control of the defense and investigation of the Action and shall employ counsel reasonably acceptable to the indemnified Party, to handle and defend the Action, at the indemnifying Party's sole cost and expense. The indemnifying Party shall not settle any Action in a manner that adversely affects the rights of the Indemnified Party or its Affiliates without the indemnified Party's or its Affiliates' prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. The indemnified Party's or its Affiliates' failure to perform any obligations under this paragraph shall not relieve the indemnifying Party of its obligation hereunder except to the extent that the indemnifying Party can demonstrate that it has been materially prejudiced as a result of the failure. The indemnified Party and its Affiliates may participate in and observe the proceedings at its own cost and expense with counsel of its own choosing.

14. Insurance. Prior to using, selling, transferring or otherwise disposing of any product covered under a Licensed Patent (including for the purpose of obtaining regulatory approvals), throughout the Term, and for a period of two (2) years after the Term, each Party shall, at its sole cost and expense, obtain, pay for and maintain in full force and effect commercial general liability and other insurance in commercially reasonable and appropriate amounts that provides coverage concerning product sales covered by the Licensed Patents and contractual liability coverage for each Party's defense and indemnification obligations under this Agreement. Each Party shall have the other Party named in each policy as an additional insured. Within ten (10) days of a request by either Party, the other Party shall provide certificates of insurance or other reasonable written evidence of all coverages described in this paragraph. Additionally, each Party shall provide the other Party with written notice at least sixty (60) Business Days prior to cancelling, not renewing, or materially changing such insurance.

15. Term and Termination.

15.1 Term. This Agreement is effective as of the Effective Date and, unless terminated earlier as permitted in Section 15.2, will continue in full force and effect until the expiration of the last to expire Valid Claim of a Licensed Patent in any country (the "**Term**").

15.2 Termination.

(a) Inpixon may terminate this Agreement for convenience by providing at least twenty (20) Business Days' prior written notice to LBS LLC; provided, however, such termination shall not relieve Inpixon of any obligations arising prior to the termination date, including but not limited to participation in patent prosecution or maintenance under Section 6 or prosecution or participation in litigation under Section 7.

(b) LBS LLC may terminate this Agreement in the event:

(i) Inpixon or any Inpixon Affiliate, during the Term, institutes or actively participates as an adverse party in, or otherwise provides material support to, any action, suit or other proceeding to invalidate or limit the scope of any Licensed Patent claim or obtain a ruling that any Licensed Patent claim is unenforceable or not patentable. In such event, LBS LLC may immediately terminate this Agreement with notice to Inpixon and with no opportunity for Inpixon or the Inpixon Affiliate to cure; or

(ii) all of the Licensed Patents are sold to or acquired by a third party, LBS LLC may terminate this Agreement after providing notice of the same to Inpixon.

(c) Either Party may terminate this Agreement on written notice to the other Party if the other Party materially breaches this Agreement and fails to cure such breach within one-hundred and eighty (180) days after receiving written notice thereof.

(d) Either Party may terminate this Agreement, effective immediately, if the other Party: (i) is dissolved or liquidated or takes any corporate action for such purpose; (ii) becomes insolvent; (iii) files or has filed against it a petition for voluntary or involuntary bankruptcy or otherwise becomes subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency Law; (iv) makes or seeks to make a general assignment for the benefit of its creditors; or (v) applies for or has a receiver, trustee, custodian, or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business.

15.3 Effect of Termination. On any expiration or termination of this Agreement:

(a) Inpixon shall immediately cease all activities concerning, including all practice and use of, the Licensed Patents;

(b) Inpixon's entitlement to receive any payments stemming from the Licensed Patents shall cease; and

(c) the Receiving Party shall within fifteen (15) Business Days of the termination or expiration of the Agreement (i) return to the Disclosing Party all documents and tangible materials (and any copies) containing, reflecting, incorporating, or based on the Disclosing Party's Confidential Information; (ii) permanently erase the Disclosing Party's Confidential Information from its computer systems; and (iii) certify by an officer in a writing to the Disclosing Party that it has complied with the requirements of this paragraph.

15.4 Expiration. At the expiration of the last patent to expire under the Licensed Patents, provided Inpixon is not at that time in breach of this Agreement, Inpixon will have a perpetual, irrevocable, fully paid-up, royalty-free right and license to subsequently make, use, offer to sell, sell, and import in the Field of Use any and all products that were created from the Licensed Patents and neither Party shall have further obligations to the other.

15.5 Survival. The rights and obligations of the Parties set forth in this Section 15.5 and Section 1 (Definitions), Section 9 (Confidentiality), Section 10 (Representations and Warranties), Section 11 (Disclaimers), Section 12 (Exclusions of Certain Damages), Section 13 (Indemnification), Section 14 (Insurance) Section 15.3 (Effect of Termination), Section 15.4 (Expiration), and Section 16 (Miscellaneous), and any right, obligation, or required performance of the Parties in this Agreement which, by its express terms survive termination or expiration of this Agreement, will survive any such termination or expiration.

16. Miscellaneous.

16.1 Force Majeure. Neither Party shall be in default hereunder by reason of any failure or delay in the performance of its obligations hereunder, where such failure or delay is due to any cause beyond its reasonable control, including strikes, labor disputes, civil disturbances, riot, rebellion, invasion, epidemic, hostilities, war, terrorist attack, embargo, natural disaster, acts of God, flood, fire, sabotage, fluctuations or non-availability of electrical power, heat, light, air conditioning or Licensee equipment, loss and destruction of property or any other circumstances or causes beyond such Party's reasonable control.

16.2 Bankruptcy. All rights and licenses granted by LBS LLC under this Agreement are and will be deemed to be rights and licenses to "intellectual property" as such term is used in, and interpreted under, Section 365(n) of the United States Bankruptcy Code (the "**Bankruptcy Code**") (11 U.S.C. § 365(n)). Inpixon has all rights, elections, and protections under the Bankruptcy Code and all other bankruptcy, insolvency, and similar laws with respect to the Agreement, and the subject matter hereof. Without limiting the generality of the foregoing, LBS LLC acknowledges and agrees that, if LBS LLC or its estate shall become subject to any bankruptcy or similar proceeding, subject to Inpixon's rights of election under Section 365(n), all rights, licenses, and privileges granted to Inpixon under this Agreement will continue subject to the respective terms and conditions hereof, and will not be affected. If LBS LLC or its successor rejects this Agreement, as provided in the Bankruptcy Code, Inpixon shall be entitled to a complete duplicate of, or complete access to, as appropriate, all such intellectual property and embodiments of intellectual property, which, if not already in Inpixon's possession, shall be promptly delivered to Inpixon or its designee, unless LBS LLC elects to and does in fact continue to perform all of its obligations under this Agreement.

16.3 Further Assurances. Each Party shall, and shall cause their respective Affiliates to, upon the reasonable request, and at the sole cost and expense, of the other Party, promptly execute such documents and take such further actions as may be necessary to give full effect to the terms of this Agreement.

16.4 Independent Contractors. The relationship between the Parties is that of independent contractors. Nothing contained in this Agreement creates any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the parties, and neither Party has authority to contract for or bind the other Party in any manner whatsoever.

16.5 No Public Statements. Neither Party may issue or release any announcement, statement, press release, or other publicity or marketing materials relating to this Agreement or, unless expressly permitted under this Agreement, otherwise use the other Party's trademarks, service marks, trade names, logos, domain names, or other indicia of source, association, or sponsorship, in each case, without the prior written consent of the other Party, which shall not be unreasonably withheld or delayed.

16.6 Notices. All notices, requests, consents, claims, demands, waivers, and other communications (other than routine communications having no legal effect) must be in writing and sent to the respective Party at the addresses indicated below (or such other address for a Party as may be specified in a notice given in accordance with this Section):

If to LBS LLC:

Inventergy LBS, LLC  
19925 Stevens Creek Blvd., Suite 100  
Cupertino, CA 95014  
Attn: Joe Beyers, CEO  
E-mail: joe@inventergy.com

If to Inpixon:

Inpixon  
2479 E. Bayshore Road, Suite 195  
Palo Alto, CA 94303  
Phone: 408-702-2167  
Email: Nadir.Ali@Inpixon.com  
Attn: Nadir Ali, CEO

With a copy (which shall not constitute notice) to:  
Mitchell Silberberg & Knupp LLP  
437 Madison Ave., 25th Floor  
New York, NY 10022  
Phone: 917-546-7707  
Email: mxf@msk.com  
Attn: Melanie Figueroa, Esq.

Notices sent in accordance with this Section 16.6 will be deemed effective: (a) when received or delivered by hand (with written confirmation of receipt); (b) when received, if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail (in each case, with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the tenth (10<sup>th</sup>) Business Day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid.

16.7 Interpretation. For purposes of this Agreement, (a) the words “include,” “includes,” and “including” will be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,” “hereto,” and “hereunder” refer to this Agreement as a whole.

Unless the context otherwise requires, references herein to: (x) Sections and Schedules refer to the Sections of and Schedules attached to this Agreement; (y) an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (z) a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement will be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted.

16.8 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

16.9 Entire Agreement. This Agreement, together with all Schedules and any other documents incorporated herein by reference, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any conflict between the terms and provisions of this Agreement and those of any Schedule or other document, the following order of precedence will govern: (a) first, this Agreement, excluding its Schedules; and (b) second, the Schedules to this Agreement as of the Effective Date; and (c) third, any other documents incorporated herein by reference.

16.10 Assignment. Inpixon shall not assign or otherwise transfer any of its rights, or delegate or otherwise transfer any of its obligations or performance, under this Agreement, in each case whether voluntarily, involuntarily, by operation of law or otherwise, without LBS LLC's prior written consent, which consent LBS LLC shall not unreasonably withhold or delay. For purposes of the preceding sentence, and without limiting its generality, any merger, consolidation or reorganization involving Inpixon (regardless of whether Inpixon is a surviving or disappearing entity) shall be deemed to be a transfer of rights, obligations or performance under this Agreement for which LBS LLC's prior written consent is required. No delegation or other transfer will relieve Licensee of any of its obligations or performance under this Agreement. Any purported assignment, delegation or transfer in violation of Section is void. LBS LLC may freely assign or otherwise transfer all or any of its rights, or delegate or otherwise transfer all or any of its obligations or performance, under this Agreement without Inpixon's consent. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective permitted successors and assigns.

16.11 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or will confer upon any other Person any legal or equitable right, benefit, or remedy of any nature whatsoever, under, or by reason of this Agreement.

16.12 Amendment; Modification; Waiver. This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each Party. No waiver by any Party of any of the provisions hereof will be effective unless explicitly set forth in writing and signed by the waiving Party. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof; nor will any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

16.13 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon a determination that any term or other provision is invalid, illegal, or unenforceable, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

16.14 Governing Law; Arbitration.

(a) This Agreement and all related documents, and all matters arising out of or relating to this Agreement, are governed by, and construed in accordance with, the laws of the State of California, without regard to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of California.

(b) Parties shall seek in good faith to resolve disputes informally for thirty (30) days. Any unresolved dispute or controversy relating to this Agreement or the performance of this Agreement (each, a "Dispute"), shall thereafter be resolved by binding arbitration as set forth in this sub-section.

(i) The Party claiming a Dispute shall deliver to the other Party a written notice (a "Notice of Dispute") that will specify in reasonable detail the dispute that the claiming Party demands to have resolved by arbitration. Any arbitration hereunder shall be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association (AAA) then in effect.

(ii) The arbitration shall be conducted by one (1) arbitrator mutually agreed to by the Parties, who shall be a retired judge or attorney with no less than ten (10) years of experience in resolving patent license disputes, but if such agreement cannot be reached within ten (10) days of the commencement of the arbitration, then an arbitrator shall be appointed by the AAA.

(iii) The location of the arbitration shall be Los Angeles, CA if the Notice of Dispute is issued by Inpixon, and Palo Alto, CA, if the Notice of Dispute is issued by LBS LLC.

(iv) The arbitration proceeding shall be held as soon as practicable but in any event within sixty (60) days of appointment of the arbitrator. Any award rendered by the arbitrator shall be final and binding upon the Parties. Judgment upon any award rendered may be entered in any court having jurisdiction.

(v) The arbitrator shall render a formal, binding, non-appealable resolution and award, along with a written opinion not to exceed ten (10) pages which reasonably explains the ruling, as expeditiously as possible, but not more than forty-five (45) days after the first hearing.

(vi) Each Party shall pay its own expenses of arbitration, and the expenses of the arbitrator shall be equally shared between the Parties unless the arbitrator assesses as part of the award all or any part of the arbitration expenses of a Party (including reasonable attorneys' fees) against the other Party. A Party may make application to the arbitrator for the award and recovery of its fees and expenses (including reasonable attorneys' fees).

(vii) This sub-section 16.14(b) shall not prohibit a Party from seeking injunctive relief from a court of competent jurisdiction in the event of a breach or prospective breach of this Agreement by any Party which would cause irreparable harm to the other Party.



16.15 Equitable Relief. Each Party acknowledges that a breach by the other Party of this Agreement may cause the non-breaching Party irreparable harm, for which an award of damages would not be adequate compensation, and agrees that, in the event of such a breach the non-breaching Party will be entitled to seek equitable relief, including in the form of a restraining order, orders for preliminary or permanent injunction, specific performance, and any other relief that may be available from any court. These remedies are not exclusive but are in addition to all other remedies available under this Agreement at law or in equity, subject to any express exclusions or limitations in this Agreement to the contrary.

16.16 Attorneys' Fees. In the event that any action, arbitration or other legal or administrative proceeding is instituted or commenced by either Party hereto against the other Party arising out of or related to this Agreement, the prevailing Party shall be entitled to recover its reasonable attorneys' fees and court costs from the non-prevailing Party.

16.17 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission (to which a signed PDF copy is attached) will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

Inventergy LBS, LLC, a Delaware limited liability company

By /s/ Joe Beyers  
Name: Joe Beyers  
Title: Chief Executive Officer

Inpixon, a Nevada corporation

By /s/ Nadir Ali  
Name: Nadir Ali  
Title: Chief Executive Officer



## CONSULTING AGREEMENT

**THE SYMBOL “[\*\*\*\*]” DENOTES PLACES WHERE CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (i) NOT MATERIAL, AND (ii) WOULD LIKELY CAUSE COMPETITIVE HARM TO THE COMPANY IF PUBLICLY DISCLOSED**

This Consulting Agreement (“**Agreement**”) is made as of June 27, 2019 (“**Effective Date**”), by and between **Inpixon**, a Nevada corporation (“**Company**”), and GTX Corp, (“**Consultant**”), having its principal place of business at 117 W. 9th Street, Suite 1214, Los Angeles, California, 90015. Consultant and the Company may each be referred to herein individually as a “Party” and collectively as the “Parties.” This Agreement is entered into by the Parties pursuant to that certain Asset Purchase Agreement between the Parties dated as of the Effective Date (the “**APA**”) and is subject to the terms and conditions therein.

In consideration of the terms, conditions, covenants and mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

1. **Services and Payment.** During the Term (as defined below) Consultant agrees to undertake and complete the **Services** (as defined in **Exhibit A**) in accordance with the statement of work which is attached as **Exhibit A** hereto, which will be executed by both Parties (“**Statement of Work**”). The Company will pay to Consultant the fees and reimburse Consultant for the expenses as set forth in the Statement of Work. Unless otherwise specifically agreed upon by Company in writing (and notwithstanding any other provision of this Agreement), all activity relating to Services will be performed by and only by Consultant or by employees of Consultant and only those such employees who have been approved in writing in advance by Company (“**Consultant Personnel**”). Consultant agrees that it will not (and will not permit others to) violate any agreement with or rights of any third party in connection with the provision of the Services. The Parties acknowledge and agree that they are the parties to that certain Agreement for the Exchange of Information on a Confidential Basis, dated as of January 2, 2019 (the “**NDA**”) and that any “**INFORMATION**” (as defined in the NDA) disclosed in connection with this Agreement is subject to the terms of the NDA.

2. **Ownership; Rights; Proprietary Information; Publicity.**

a. Company shall own all right, title and interest (including patent rights, copyrights, trade secret rights, mask work rights, trademark rights, *sui generis* database rights and all other intellectual and industrial property rights of any sort throughout the world) included or incorporated into any inventions (whether or not patentable), works of authorship, mask works, designations, designs, know-how, and ideas made or conceived or reduced to practice, in whole or in part, by Consultant or Consultant Personnel in connection with the Services (collectively, “**Inventions**”). Consultant will promptly disclose and provide all Inventions to Company and will keep adequate and current written records of all Inventions, which records shall be available to and shall remain the sole property of Company. Consultant hereby makes, and agrees to make in the future, all assignments necessary to accomplish the foregoing ownership. Consultant represents, warrants, and covenants that Consultant has obtained or will obtain, prior to having any particular Consultant Personnel perform Services, an assignment of such Consultant Personnel’s rights in Inventions as needed to give effect to Company’s ownership as contemplated above; provided that no assignment is made that extends beyond what is allowed under applicable law. Consultant shall assist Company (and, where applicable, shall cause Consultant Personnel to assist Company), at Company’s expense, to further evidence, record and perfect such assignments, and to perfect, obtain, maintain, enforce and defend any rights assigned. Consultant hereby irrevocably designates and appoints Company as its agent and attorney-in-fact, coupled with an interest, to act for and on Consultant’s behalf to execute and file any document and to do all other lawfully permitted acts to further the provisions of this Section 2.a with the same legal force and effect as if executed by Consultant.

b. If any part of the Services or Inventions incorporates any technology or intellectual property rights owned or licensed by Consultant and not assigned hereunder, and such Services or Invention cannot be reasonably and fully made, used, reproduced, distributed and otherwise exploited without using or violating such technology or intellectual property rights, Consultant hereby grants Company and its successors a perpetual, irrevocable, worldwide royalty-free, non-exclusive, sublicensable right and license to exploit and exercise all such technology and intellectual property rights in support of Company’s exercise or exploitation of the Services, Inventions, other work performed hereunder, or any assigned rights (including any modifications, improvements and derivatives of any of them).

d. Consultant represents that its performance of all terms of this Agreement as a consultant of the Company has not breached and will not breach any agreement to keep in confidence proprietary information, knowledge or data acquired by Consultant prior or subsequent to the commencement of Consultant's consultant relationship with the Company, and Consultant will not disclose to the Company, or use, any inventions, confidential or non-public proprietary information or material belonging to any previous client or any other party other than as may be permitted pursuant to any agreement with any such previous client or other party. Consultant will not induce the Company to use any inventions, confidential or non-public proprietary information or material belonging to any previous client or any other party other than as may be permitted pursuant to any agreement with any such previous client or other party.

e. Consultant recognizes that the Company has received and, in the future, will receive confidential or proprietary information from third parties subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. Upon the Company informing Consultant of what information constitutes such confidential or proprietary information, Consultant agrees to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or corporation or to use it except as necessary in carrying out Consultant's work for the Company consistent with the Company's agreement with such third party other than as may be required by applicable law. In the event Consultant believes applicable law requires disclosure of such confidential or proprietary information, prior to making such disclosure Consultant shall notify Company of such belief and afford Company a reasonable opportunity to take protective action.

3. **Warranty and other Obligations.** Consultant warrants that: (i) the Services will be free from material defects and will be performed in a professional and workmanlike manner and that none of such Services nor any part of this Agreement is or will be inconsistent with any obligation Consultant may have to others; (ii) all work under this Agreement shall be Consultant's original work and none of the Services or Inventions nor any development, use, production, distribution or exploitation thereof will infringe, misappropriate or violate any intellectual property or other right of any person or entity (including, without limitation, Consultant); and (iii) Consultant has the full right to allow itself to provide Company with the assignments and rights provided for herein; (iv) Consultant shall comply in all material respects with all applicable laws and Company safety rules in the course of performing the Services; and (v) if Consultant's work requires a license, Consultant has obtained that license and the license is in full force and effect. To the maximum extent permitted by law, Consultant shall unconditionally indemnify, hold harmless and defend Company and all of its directors, officers, employees, and agents from and against all claims, losses, injury, damage, withholdings and legal liability, including attorney's fees and litigation costs (collectively, "**Damages**"), caused by the negligence, fault, error or omission of Consultant, its agents or representatives, and Damages resulting from the breach of any provisions of this Agreement by the Consultant, its agents or representatives, other than to the extent such Damages result from the negligence, fault, error or omission of the Company, its agents or representatives. To the maximum extent permitted by law, the Company shall unconditionally indemnify, hold harmless and defend Consultant and all of its directors, officers, employees, and agents from and against all Damages caused by the negligence, fault, error or omission of the Company, its agents or representatives, and Damages resulting from the breach of any provisions of this Agreement by the Company, its agents or representatives, other than to the extent such Damages result from the negligence, fault, error or omission of the Consultant, its agents or representatives. Such indemnity shall extend to all claims, losses, injury, damage, withholdings and legal liability arising from or related to any infringement or violation of any patent, copyright, trade secret, license or other property or contractual right of any third party.

4. **Term and Termination.** This Agreement shall commence upon the Effective Date and shall continue in effect until (i) terminated pursuant to this Section 4 or (ii) the 180<sup>th</sup> day following the Effective Date, which date may be extended by the Company and Consultant, each in their sole discretion (the "**Term**"). Each of the Company or Consultant may terminate this Agreement at any time upon 30 calendar days' written or email notice if the other Party breaches a material provision of this Agreement which is not cured during the notice period. Upon any termination by the Company, the Company shall upon such termination pay Consultant, within 30 calendar days of the notice date, all unpaid, undisputed amounts due for the Services completed prior to the notice of such termination. Sections 2 through 12 of this Agreement and any remedies for breach of this Agreement shall survive any termination or expiration of this Agreement.

**5. Relationship of the Parties; Independent Contractor; No Employee Benefits** Notwithstanding any provision hereof, Consultant is an independent contractor, and neither Consultant nor any Consultant Personnel is an employee, agent, partner or joint venture of Company, and neither Consultant nor any Consultant Personnel shall bind or attempt to bind Company to any contract. Consultant shall accept any directions issued by Company pertaining to the goals to be attained and the results to be achieved by Consultant, but Consultant shall be solely responsible for the manner and hours in which the Services are performed under this Agreement. Neither Consultant nor any Consultant Personnel shall be eligible to participate in any of Company's employee benefit plans, fringe benefit programs, group insurance arrangements or similar programs. Company shall not provide workers' compensation, disability insurance, Social Security or unemployment compensation coverage or any other statutory benefit to Consultant or any Consultant Personnel. Consultant will be solely responsible for the performance of all Consultant Personnel, for compensating such Consultant Personnel, and for complying with all laws and regulations applicable to its relationships with such Consultant Personnel. Without limiting the foregoing, Consultant shall comply at Consultant's expense with all applicable provisions of workers' compensation laws, unemployment compensation laws, federal Social Security law, the Fair Labor Standards Act, federal, state and local income tax laws, and all other applicable federal, state and local laws, regulations and codes relating to terms and conditions of employment required to be fulfilled by Consultant or its employees or independent contractors. Consultant agrees to indemnify Company from all claims, damages, liability, settlement, attorneys' fees and expenses, as incurred, because of the foregoing or any breach of this Section 5. Consultant shall be responsible for any breaches of this Agreement by its employees and agents.

**6. Assignment.** Neither Party shall have the right to assign this Agreement or any rights or obligations hereunder without the prior written consent of the other Party, and any attempt to do so shall be void and of no force or effect.

**7. Notice.** Any notices under this Agreement shall be given in accordance with the provisions set forth in the APA.

**8. Non-Competition.** The Parties acknowledge the non-competition covenant contained within Section 6.7 of the APA and agree to abide by same.

**9. Publicity.** Neither Party shall make any public announcements or engage in any marketing or promotion concerning this Agreement, or the work performed hereunder without the advance written consent of other Party, other than as may be required by applicable law.

**10. Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of California, without application of the conflicts of laws provisions therein.

**11. Arbitration.** Any dispute or claim arising out of or in connection with any provision of this Agreement will be finally settled by binding arbitration in the State of California, County of San Mateo. The arbitrator shall be jointly selected by the Parties, and the arbitration hearing conducted pursuant to the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall apply California law, without reference to rules of conflicts of law or rules of statutory arbitration, to the resolution of any dispute. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Notwithstanding the foregoing, the Parties may apply to any court of competent jurisdiction located within the State of California, County of San Mateo for preliminary or interim equitable relief, or to compel arbitration in accordance with this paragraph, without breach of this arbitration provision. If any court or arbitrator finds that any term makes this arbitration agreement unenforceable for any reason, the court or arbitrator shall have the power to modify such term to the minimum extent necessary to make this arbitration agreement enforceable and, to the extent this arbitration agreement as a whole is deemed unenforceable for any reason, the Parties agree that the venue of any litigation or dispute between the Parties shall be exclusively in San Mateo County, California. This Section 11 shall supersede the provisions of the APA as to any resolution of disputes hereunder.

**12. Miscellaneous.** This Agreement, the NDA and the APA set forth the entire and exclusive understanding of the Parties with respect to the subject matter hereof and supersede all prior and contemporaneous agreements or understandings, whether written or oral, with respect to its subject matter. Any breach of this Agreement will cause irreparable harm to a Party for which damages would not be an adequate remedy, and therefore, such Party will be entitled to injunctive relief with respect thereto in addition to any other remedies. The failure of either Party to enforce its rights under this Agreement at any time for any period shall not be construed as a waiver of such rights. No changes or modifications or waivers to this Agreement will be effective unless in writing and signed by both Parties. In the event that any provision of this Agreement shall be determined to be illegal or unenforceable, that provision will be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect and enforceable. In any action or proceeding to enforce rights under this Agreement, the prevailing Party will be entitled to recover costs and attorneys' fees. Headings herein are for convenience of reference only and shall in no way affect interpretation of the Agreement. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

**IN WITNESS WHEREOF**, the undersigned have entered into this Agreement as of the Effective Date.

**INPIXON**

/s/ Nadir Ali  
Signature

Nadir Ali  
Name

Chief Executive Officer  
Title

**GTX CORP.**

/s/ Patrick Bertagna  
Signature

Patrick Bertagna  
Name

Patrick Bertagna  
Title

**EXHIBIT A**  
**FORM OF**  
**Statement of Work**

This Statement of Work is issued under and subject to all of the terms and conditions of the Consulting Agreement dated as of June 27, 2019, by and between Company and Consultant.

**SERVICES**

Company hereby engages Consultant in order to assist with the transition of the business assets Company is contemporaneously acquiring from Consultant. The Services will be as requested from time to time by Company and based, in whole or in part, upon information made available by the Company to Consultant during this engagement.

The Services will be performed by Patrick Bertagna and Andrew Duncan, who shall each spend up to 40 hours per month, but no fewer than 20 hours each per month, performing the Services as requested by the Company.

**FEES /EXPENSES**

**Fees**

In exchange for the Services, Company shall pay to Consultant a fee in the amount of \$15,000 per month for the Services performed.

**Commission**

In addition to the Fees described immediately above, Company shall pay to Consultant commissions equal to 5% of revenues collected by the Company during the 180 days period commencing on the Effective Date which are derived from (a) the currently pending proposal with [\*\*\*\*] pertaining to the Smart School Security Network (SSSN), as that term is used within the APA, or (b) any other customer originally introduced to Inpixon by GTX from the purchase of solutions offered by Inpixon using the assets acquired in connection with the APA, regardless of any earlier termination of this Agreement and the Term.

**Expenses**

Company will reimburse Consultant for out of pocket expenses reasonably incurred by Consultant in connection with the performance of the Services such as, for example, travel to and from a customer site. Company will not reimburse Consultant for ordinary office or business expenses. All reimbursable expenses must be pre-approved in writing by Nadir Ali or a member of the Company's executive management staff. An itemized expense statement must be submitted, including substantiating receipts, with monthly invoice, if applicable.

**IN WITNESS WHEREOF**, the undersigned have entered into this Statement of Work as of the Effective Date.

**INPIXON**

**GTX CORP.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

**GTX CORP.**  
**PROMISSORY NOTE**

[\$50,000]

Issue Date: \_\_\_\_\_

GTX Corp., a Nevada corporation (the “**Company**”), for value received, hereby promises to pay to Inpixon, a Nevada corporation, or its assigns (the “**Holder**”), up to an aggregate sum of [Fifty Thousand Dollars (\$50,000)] or such other lesser amount as shall then equal the outstanding principal amount hereof (the “**Principal Amount**”), plus all accrued unpaid interest, as set forth below, on the earlier to occur of (i) [\_\_\_\_\_] <sup>1</sup> or (ii) when declared due and payable by the Holder upon the occurrence of an Event of Default (as defined below) (the “**Maturity Date**”). This Note is issued as of the Issue Date set forth above, pursuant to the terms of that certain Asset Purchase Agreement, dated as of June 27, 2019 (the “**Agreement**”), by and between the Company and the Holder.

The following is a statement of the rights of the Holder of this Note and the conditions to which this Note is subject, and to which the Holder hereof, by the acceptance of this Note, agrees:

1. *Definitions.* Any capitalized term not otherwise defined herein shall have the meaning set forth in the Agreement. As used in this Note, the following terms, unless the context otherwise requires, shall have the following meanings:

(i) “**Company**” shall also include any corporation that, to the extent permitted by this Note, succeeds to, or assumes the obligations of, the Company under this Note.

(ii) “**Holder**”, when the context refers to a holder of this Note, shall mean any person who shall at the time be the holder of this Note.

2. *Payments.* All payments for amounts due under this Note shall be made by wire transfer of immediately available funds, in lawful tender of the United States, to an account designated in writing by the Holder, and all payments in cash shall be applied first to the Interest Amount (as defined below) and thereafter to the Principal Amount.

3. *Interest.* Interest on the Principal Amount will accrue beginning on the date that is the earlier of (i) 180 days from the Issue Date and (ii) the Registration Effective Date, with respect to any outstanding portion of the Principal Amount, at the rate of five percent (5%) per annum (the “**Interest Rate**”). All accrued unpaid interest (the “**Interest Amount**”) shall be due and payable to the Holder on the Maturity Date. Upon the occurrence of an Event of Default (as defined below), interest shall accrue on the outstanding Principal Amount of this Note at the lesser of the rate of ten percent (10%) per annum or the maximum rate permitted by applicable law. All interest calculations hereunder shall be computed on the basis of a 360-day year comprised of twelve (12) thirty (30) day months, shall compound annually, and shall be payable in accordance with the terms of this Note. Interest payments shall be payable in cash via wire transfer as set forth in Section 2.

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<sup>1</sup> The date that is 210 days from the Issue Date.

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4. *Events of Default.* If any of the events specified in this Section 4 shall occur (herein individually referred to as an “*Event of Default*”), the Holder of this Note may, provided such condition exists, declare the entire Principal Amount and Interest Amount hereon immediately due and payable, by written notice to the Company:

(i) Any failure by the Company to pay any of the Principal Amount or Interest Amount on this Note when due hereunder, and such failure continues for ten (10) days after written notice to the Company thereof; or

(ii) The institution by the Company of proceedings to adjudicate the Company as bankrupt or insolvent, or the consent by the Company to the institution of such proceedings; the filing by the Company of a petition, answer or consent seeking reorganization or release under the federal Bankruptcy Act or any other applicable federal or state law, or the consent by the Company to the filing of any such petition; the appointment of a receiver, liquidator, assignee, trustee or other similar official of the Company, or of any substantial part of its property; or the making of an assignment by the Company for the benefit of creditors, or the taking of any corporate action by the Company in furtherance of any such action; or

(iii) The commencement of an action against the Company seeking any bankruptcy, insolvency, reorganization, liquidation, dissolution or similar relief under any present or future statute, law or regulation; *unless*, (a) within sixty (60) days after such commencement, the action has been resolved in favor of the Company, or all orders or proceedings thereunder affecting the operations or the business of the Company have been stayed; *provided*, however, that the stay of any such order or proceeding has not thereafter been set aside, or (b) within sixty (60) days after the appointment of any trustee, receiver or liquidator of the Company or of all or any substantial part of the properties of the Company, without the consent or acquiescence of the Company thereto, such appointment is vacated.

(iv) A breach or default by the Company of any provision of the Agreement or the Transaction Documents that is not cured in accordance with the terms of the governing document.

5. *Prepayment.* This Note may be prepaid by the Company at any time without penalty or premium, in whole or in part.

6. *Assignment.* Subject to the restrictions on transfer described in Section 8 below, the rights and obligations of the Company and the Holder of this Note shall be binding upon, and benefit the successors and assigns of, the Company and the Holder.

7. *Waiver and Amendment.* Any provision of this Note may be amended, waived or modified upon the written consent of both the Company and the Holder.

8. *Transfer of This Note.* Holder may not transfer this Note or any right, title or interest herein, without the prior written consent of the Company, which consent shall not be unreasonably withheld.

9. *Notices.* Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed given to a person designated below when (a) delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid); (b) sent by e-mail or facsimile with confirmation of transmission by the transmitting equipment; or (c) received or rejected by the addressee, if sent by certified mail, return receipt requested, in each case to the following addresses or facsimile numbers and marked to the attention of the person (by name or title) designated below (or to such other address or facsimile number or person as may be designated by notice to the other persons):

Holder: Inpixon  
2479 E. Bayshore Road, Suite 195  
Palo Alto, CA 94303  
Attn: Nadir Ali  
E-mail: nadir.ali@inpixon.com

with a copy (which shall not constitute notice) to:

Mitchell Silberberg & Knupp LLP  
437 Madison Avenue, 25<sup>th</sup> Floor  
New York, NY 10022  
Attn: Melanie Figueroa, Esq.  
E-mail: mxmf@msk.com

Company: GTX Corp  
117 W. 9th Street, Suite 1214  
Los Angeles, CA, 90015  
Attn: Patrick Bertagna, CEO  
E-mail: pbertagna@gtxcorp.com

with a copy (which shall not constitute notice) to:

Anthony L.G., PLLC  
Attn: Laura Anthony  
625 N. Flagler Drive, Suite 600  
West Palm Beach, FL 33401  
Email: lanthony@anthonypllc.com

10. *Usury.* This Note is hereby expressly limited so that in no event whatsoever, whether by reason of acceleration of maturity of the loan evidenced hereby or otherwise, shall the amount paid or agreed to be paid to the Holder hereunder for the loan, use, forbearance or detention of money exceed that which is permissible under applicable law. If at any time the performance of any provision of this Note or of any other agreement or instrument entered into in connection with this Note involves a payment exceeding the limit of the interest that may be validly charged for the loan, use, forbearance or detention of money under applicable law, then automatically and retroactively, ipso facto, the obligation to be performed shall be reduced to such limit, it being the specific intent of the Company and the Holder that all payments under this Note are to be credited first toward the payment of interest, but not in excess of the lesser of (i) the agreed upon Interest Rate as set forth herein or (ii) that which is permitted by law; and payments shall thereafter be credited toward the reduction of the outstanding Principal Amount.

The provisions of this Section 10 shall under no circumstances be superseded or waived and shall control every other provision of this Note and all other agreements and instruments entered into between the Company and the Holder in connection with this Note.

11. *Governing Law.* In all respects, including all matters of construction, validity and performance, this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Nevada, without regard to principles thereof relating to conflicts or choice of law.

12. *Heading; References.* All headings used herein are used for convenience only and shall not be used to construe or interpret this Note. Except where otherwise indicated, all references herein to Sections refer to Sections hereof.

13. *Waiver.* Other than as specifically set forth and required above, the Company hereby waives default, demand for payment, notice, presentment, protest and notice of nonpayment or dishonor and all other notices or demands relating to this instrument.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the Company has caused this Note to be issued as of the date first written above.

**COMPANY:**

GTX Corp  
a Nevada corporation

By: \_\_\_\_\_  
Name: Patrick Bertagna  
Title: Chief Executive Officer

**HOLDER:**

INPIXON  
a Nevada corporation

By: \_\_\_\_\_  
Name: Nadir Ali  
Title: Chief Executive Officer

Address: 2479 E. Bayshore Road, Suite 195  
Palo Alto, CA 94303