

Iseehear Inc. Life Sciences
MUTUAL NON-DISCLOSURE AGREEMENT

THIS MUTUAL NON DISCLOSURE AGREEMENT (“Agreement”) is made and entered into as of [Date] (the “Effective Date”), by and between Iseehear Inc., an Ontario based company, having a place of business at 250 University Ave. Suite 200 M5H 3E5 Toronto, Ontario, Canada and [Enter Company Name and Address here] (“Company”). Iseehear and Company are each a disclosing party and a receiving party under this Agreement.

Recitals

WHEREAS, the parties are engaged in discussions in contemplation of a business relationship or in furtherance of a business relationship relating to the [Enter the purpose of the partnership] (hereinafter referred to as the “Purpose”); and

WHEREAS, in the course of those discussions, each party may have access to or have disclosed to it information that the other party considers to be proprietary and valuable to it and protects information against unrestricted disclosure to others; and

WHEREAS, as a condition to furnishing such information, each party requires that such information receive confidential treatment in accordance with the provisions of this Agreement.

Agreement

NOW THEREFORE, in reliance upon and in consideration of the following undertakings, the parties agree as follows:

1. **Confidential Information Defined.** For the purposes of this Agreement, “Confidential Information” means any information, which has been, or which may hereafter be, disclosed, either directly or indirectly, by one party to the other (or obtained by examination of software, hardware, models and the like) and which (i) if in tangible form, is clearly marked at the time of disclosure as being confidential information or if disclosed orally or visually, is designated at the time of disclosure as being confidential information and such designation is confirmed in writing that specifically identifies the confidential information within thirty (30) days of the disclosure, or (ii) is information which is customarily understood to be confidential or proprietary information or should reasonably have been determined to be confidential or proprietary information of the disclosing party. This Agreement itself and the fact that the parties are having discussions shall also be deemed Confidential Information. The term “Confidential Information” does not include information that the receiving party can establish:

(a) is or becomes generally available to the public other than as a result of a wrongful disclosure by the receiving party;

(b) is in the possession of the receiving party, without confidentiality restrictions, at the time of disclosure hereunder as shown by receiving party’s files and records immediately prior to the time of disclosure;

(c) is generated independently by the receiving party from sources other than the Confidential Information without violating any of the obligations under this Agreement;

(d) is rightfully received, free of restrictions, by the receiving party from a third

party, provided that the receiving party has no reason to believe that such source is itself bound by a confidentiality or nondisclosure agreement with the disclosing party or otherwise prohibited from disclosing such Confidential Information by a legal, contractual or fiduciary obligation and unless the receiving party is notified by the disclosing party of misappropriation by said third party promptly after the disclosing party knew, or should have known, of such misappropriation; or

(e) is released by the disclosing party to any third party without imposing similar restrictions on further disclosure as those set forth in this Agreement.

2. **Maintenance of Confidentiality.** Each party agrees to hold all Confidential Information of the other party in confidence and not to disclose, distribute or disseminate such Confidential Information, or any documents, studies, reports or information derived therefrom, in any way to any third party, except as provided herein. The receiving party may disclose Confidential Information (i) which is approved by the original disclosing party for disclosure or (ii) which is required to be produced under order of a court of competent jurisdiction or other similar requirement of a governmental agency, so long as the party required to produce the Confidential Information provides the original disclosing party with prior notice of such order or requirement so that the disclosing party may seek a protective order or other appropriate remedy or, in its sole discretion, waive compliance with the terms of this Agreement. In the event that no such protective order or other remedy is obtained or the disclosing party waives compliance with the terms of this Agreement, the receiving party will produce only that portion of the Confidential Information which the receiving party is advised by counsel is legally required.

3. **Limited Use.** Each party agrees to use the Confidential Information received from the other party only for the Purpose of the business relationship being discussed or the evaluation thereof. No other rights or licenses to trademarks, inventions, copyrights, patents, or any other intellectual property are implied or granted under this Agreement or by the conveying of the Confidential Information between the parties.

4. **Copies.** The Confidential Information supplied by any party shall not be reproduced or published in any form except as required to accomplish the intent of this Agreement. The receiving party shall reproduce the disclosing party's proprietary notices on any such copies in the same manner in which such notices were set forth on the original.

5. **Standard of Care.** The receiving party shall exercise the same degree of care to avoid unauthorized disclosure or use of the Confidential Information as it exercises to protect its own similar proprietary information, which care in no event shall be less than that which is commercially reasonable. It is agreed that the Confidential Information may only be disclosed by the receiving party to its employees (i) who need to know the Confidential Information for the Purpose of the business relationship being discussed or the evaluation thereof, (ii) who are informed by receiving party of the confidential nature of the Confidential Information and (iii) who agree to act in accordance with the terms of this Agreement and to such other parties as the disclosing party may agree to in writing. The receiving party will cause its employees to observe the terms of this Agreement and, in the case of other third parties (including consultants), will obtain from such parties their prior written agreement not to make any further disclosure and to use the Confidential Information solely for the Purpose of the business relationship being discussed or the evaluation thereof. The receiving party will be responsible for any breach of this Agreement by such employees or other third parties. The receiving party shall immediately advise the disclosing party in writing of any misappropriation or misuse by

any person of the disclosing party's Confidential Information of which the receiving party becomes aware and shall take reasonable steps to regain possession of the Confidential Information and prevent further unauthorized actions or breach of this Agreement. Notwithstanding the foregoing, the receiving party shall not be liable for any unauthorized but inadvertent use or disclosure of Confidential Information that occurs despite the exercise of the degree of care required hereby; provided that upon discovery of such unauthorized or inadvertent use or disclosure, the disclosing party is notified and all reasonable steps are taken to retrieve any such disclosed Confidential Information and to prevent any such unauthorized or inadvertent use or disclosure from recurring in the future.

6. **Right to Refuse to Accept Confidential Information.** When requested by the receiving party, the disclosing party shall provide a non-confidential resume of Confidential Information prior to disclosure of the actual Confidential Information to enable the receiving party to determine whether it will accept the Confidential Information. Each party has the right to refuse to accept any information under this Agreement.

7. **Ownership.** All Confidential Information, all documents and other tangible objects containing or representing Confidential Information and all copies thereof shall be and remain the property of the disclosing party.

8. **Right to Disclose.** Each party warrants that it has the right to disclose all Confidential Information that it has disclosed or may hereafter disclose to the other party pursuant to this Agreement. Each party agrees to indemnify and hold harmless the other from and against all claims that may be brought by a third party related to the disclosing party's wrongful disclosure of such third party's information. Nothing contained herein shall be construed as obligating or be deemed to obligate either party to disclose any particular Confidential Information to the other party.

9. **Disclaimer.** All Confidential Information is provided "as is." Neither party makes any representation or warranty, express or implied, with respect to the completeness or accuracy of any Confidential Information provided hereunder, and each party shall use and rely upon such Confidential Information at its sole risk and expense.

10. **Term.** This Agreement may be terminated at any time by either party giving thirty (30) days prior written notice to the other party. Unless earlier terminated, this Agreement shall expire two (2) years from the Effective Date. Termination or expiration of this Agreement shall not affect the rights and obligations contained in this Agreement with respect to Confidential Information received prior to such termination or expiration, which obligations shall survive termination or expiration of this Agreement.

11. **Return of Confidential Information.** Upon the request of disclosing party and, in any event, upon the termination or expiration of this Agreement, the receiving party shall promptly return all copies of the Confidential Information, and any documents derived therefrom, to the disclosing party, or certify in writing that all copies of the Confidential Information, and any such other documents, have been destroyed. However, the receiving party will not be required to erase electronically stored Confidential Information that has been saved to a back-up file or other electronic medium in accordance with the receiving party's ordinary electronic back-up practices, and the receiving party may retain one archival copy of the Confidential Information, which such party may use only in the case of a dispute concerning this Agreement. The receiving party may return the Confidential Information to the disclosing party at any time.

12. **Media Releases.** All media releases and public announcements or disclosures by either party relating to the purpose of this Agreement shall be coordinated with and consented to by the other party in writing prior to the release thereof.

13. **Remedies.** The parties acknowledge and agree that the Confidential Information is the confidential property and trade secret information of the disclosing party and that the unauthorized use or disclosure of the Confidential Information would cause irreparable harm and significant injury for which the disclosing party would not have an adequate remedy at law. Therefore, the parties agree that, without limiting any other rights and remedies which may otherwise be available, the disclosing party shall be entitled to an injunction or any appropriate decree of specific performance for any actual or threatened violation or breach of this Agreement by the receiving party, its employees or agents without the necessity of the disclosing party showing actual damages or that monetary damages would not afford an adequate remedy.

14. **Future Business Relationship.** Notwithstanding any other provision hereof to the contrary, no party is under any obligation to engage in or continue any negotiations relating to the possible business relationship. Any decision to proceed with negotiations or to consummate a business relationship shall be in each party's sole discretion, and this Agreement creates no obligation on any party with respect thereto.

15. **Export.** The receiving party agrees not to export, directly or indirectly (including disclosure to foreign nationals employed by or associated with the receiving party), any technical data or software acquired pursuant to this Agreement or any product utilizing any such data or software to any country for which the U.S. Government or any agency thereof at the time of export requires an export license or other governmental approval without first obtaining such license or approval. The receiving party shall first obtain the written consent of the disclosing party prior to submitting any request for an export license or other governmental approval to export any such technical data, software or products. If the receiving party fails to obtain such license or approval, the receiving party shall indemnify and hold harmless the disclosing party from all resulting claims, demands, damages, costs, fines, penalties, attorneys' fees and all other expenses.

16. **General.**

(a) This Agreement shall be governed and construed under the laws of the State of New York State without regard to the choice of law provisions thereof.

(b) If any individual term or provision of this Agreement is contrary to or in conflict with any requirement of applicable law, then that term or provision shall be severed here from, and the remainder of this Agreement shall be binding on the parties.

(c) No failure or delay by either party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any right, power or privilege hereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

(d) This Agreement is the complete and exclusive statement of the agreement between the parties, and supersedes all prior written and oral communications and agreements relating to the subject matter thereof.

(e) This Agreement may not be amended except in writing and signed by an authorized representative of each party and shall be binding upon all employees and agents of each party as provided herein.

(f) This Agreement may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original of this Agreement.

(g) Any notice required to be given under this Agreement shall be in writing and be deemed received upon personal delivery or three (3) days after courier via FedEx or UPS to the addresses of the parties set forth above, or to such other address as either of the parties shall have furnished to the other in writing.

(h) This Agreement shall inure to the benefit of and be binding upon the parties' respective permitted assigns, transferees and successors of the parties; provided, however, that this Agreement shall not be assigned by either party without the other party's prior written consent and in no event shall either party be relieved of any of its respective obligations hereunder. Any purported assignment in violation of the foregoing shall be null and void and not enforceable.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date. Iseehear Inc. Life Sciences and [Enter name of Company].

This agreement is dated as of this date: _____.

Iseehear Inc.

The Recipients

Name:

Name:

Signature:

Signature:

Title:

Title: