

Technology Licensing and Purchase Agreement

This licensing and technology purchase agreement is entered into as of March 19, 2011 by and between RNL BIO, a company duly organized and existing under the laws of the South Korea, with its registered office at 1596-7 Bongcheon-Dong, Gwanak-Gu, Seoul, Korea (Licensor) and BioLife Stem Cell Corporation, a company duly organized and existing under the laws of the State of Texas, having its principal place of business at 2401 Fountain View Drive, Houston, TX 77057-4827 USA (Licensee).

INTRODUCTION

Licensor has developed and obtained patent rights to certain adult stem cell Technology (as defined below). Licensee desires to license with agreement to purchase from Licensor the right to develop, market, manufacture, make, use, sell, license and sub-license certain stem cell technologies which are applied to humans and animals. In consideration of the mutual covenants and promises contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Licensee and Licensor agree as follows:

I. Definitions

As used in this Agreement, the following terms, whether used in the singular or plural, will have the following meanings:

- a. "Stem Cell Technology" means any technology or knowhow owned or licensable by Licensor which relates to devices, compositions or methods for the manufacturing of adult stem cells including but not limited to the Licensor's Patent Rights, Licensor's Technology Rights and all patents, technology, knowhow and trade secrets necessary or useful to conduct the business of using adult stem cells to treat or alleviate the symptoms of human and/or animal disease or for cosmetic purposes.
- b. "Licensor Patent Rights" means all patents and patent applications (which for all purposes of this Agreement will be deemed to include certificates of invention, applications for certificates of invention, and utility models) throughout the world, covering or relating to the Stem Cell Technology, including any substitutions, extensions, reissues, reexaminations, renewals, divisions, continuations, or continuations-in-part, which Licensor owns or controls, and under which Licensor has the right to grant sublicenses to Licensee, as of the date of this Agreement and thereafter. All current patents and patent applications in the Licensor Patent Rights are listed in Schedule I b. hereto.
- c. "Licensor Technology Rights" means all technical information owned or possessed by Licensor as of the date of this Agreement and thereafter, whether patentable or otherwise, relating to the Stem cell Technology, which information is necessary or

useful for Licensee and its sublicensees to develop, market, manufacture, make, use, license or sub-license and/or sell Licensed Products hereunder.

II. Stem Cell Technology

- Fat derived autologous stem cell extraction and culture
- Fat derived autologous stem cell banking
- Fat derived autologous stem cell treatment
- Fat derived allogenic stem cell treatment (HLA typing)
- Placenta derived autologous stem cell extraction and culture
- Placenta derived autologous stem cell banking
- Placenta derived autologous stem cell treatment
- Placenta derived allogenic stem cell treatment (HLA typing)
- Stem cell growth media
- Stem Cell Manufacturing facility and operations
- iPS technology
- Cosmetic manufacturing
- Stem cells for cosmetic use
- Any and all future developments in stem cell technology
- Veterinary medicine

III. Intellectual Property Rights

a. License and Sale

Licensor owns the entire right, title, and interest in and to the Stem Cell Technology, the Licensor Patent Rights and the Licensor Technology Rights (referred to hereafter collectively as the Stem Cell Technology). Licensor hereby grants a perpetual, exclusive license to Licensee to develop, market, manufacture, make, use, license, sub-license and sell within the United States of America, Canada and Mexico (the Territory) the Stem Cell Technology. Upon completion of the milestone payments referred to in Section V a. below, Licensor will transfer ownership of the Stem Cell Technology to Licensee for the Territory set forth above. The Licensor Patent Rights will give Licensee the exclusive right to use the Stem Cell Technology within the Territory during the term of those Licensor Patent Rights and Licensor believes that there is no alternative technology which will permit any other person or entity to compete with Licensee in the treatment of human and animal diseases with adult stem cells. The use of the Stem Cell Technology within the Territory by the Licensee will not infringe any other issued patents or the intellectual property rights of any person or entity.

b. Right of Licensee to Prosecute Applications

Licensor agrees that during the term of this Agreement, Licensor will provide Licensee with copies of all substantive communications to and from patent offices regarding applications or patents relating to the Licensee Technology promptly after the receipt thereof. Copies of proposed substantive communications to such patent offices will be provided to Licensee in sufficient time before the due date in order to enable Licensor an opportunity

to comment on the content thereof. Licensor will use reasonable efforts to incorporate Licensee's comments into any substantive communications. Licensor will timely notify Licensee (but in no event less than 30 days prior to the expiration of any priority rights period) if it intends not to seek patent protection on the Licensee Technology in any country, and Licensee will have the right, at its expense and in Licensor's name, to file, prosecute, maintain, and enforce in such country patents relating to the Licensee Technology.

IV. Intellectual Property Applications

- a. Licensor will file, prosecute and defend, with the Licensee's assistance, all available patent applications and patents for the Stem Cell Technology within the Territory at Licensor's and Licensee's costs and expenses.
- b. Licensee will file any available patent applications for its own inventions in the Territory at its own costs and expenses. If an invention is invented jointly, the patent application for such invention will be filed jointly with costs and expenses shared equally among the parties.

V. License Terms

a. Fees

The payment for the exclusive perpetual license and purchase of the Stem Cell Technology is an upfront payment of \$30 million followed by milestone payments equal to 20% of the fees received by Licensee from the sale or license of the Stem Cell Technology within the Territory until those milestone payments total \$300 million. The \$30 million upfront payment will be made within 60 days after Licensor has met its obligations under Section VI a.-c. hereof. Upon receipt of full payment, Licensee will own the Stem Cell Technology for the Territory.

b. Stock Purchase

Licensor, will, on the closing of Licensee's financing transaction related to the formation of BioLife Stem Cell Corporation, purchase \$12.8 million of Preferred Shares of BioLife Stem Cell Corporation, of which \$4 million will be a credit for the expenses incurred by the Licensor for the establishment of this lab, and will commit to purchase an additional \$7.2 million of Preferred Shares of BioLife Stem Cell Corporation. BioLife Stem Cell Corporation may call upon the \$7.2 million Preferred Share commitment to fund such capital expansion of BioLife Stem Cell Corporation as may be determined by BioLife Stem Cell Corporation's board of directors to be in the best interests of BioLife Stem Cell Corporation. The total \$20 million of BioLife Stem Cell Corporation's Preferred Shares, when purchased by Licensor, will be convertible into the number of common shares of BioLife Stem Cell Corporation which, as of the date of BioLife Stem Cell Corporation's initial financing transaction, will equal 10% of BioLife Stem Cell Corporation's total equity on a fully diluted basis. While Licensor is a preferred shareholder of

BioLife Stem Cell Corporation, Licensor will have the right to nominate one director to the board of BioLife Stem Cell Corporation.

VI. Responsibilities of Licensor

- a. Upon execution of this Agreement, RNL Bio will relocate all U.S. operations and laboratory services to a location chosen by Licensee and will use its best efforts to assign or cause to be assigned to Licensee all the right, title and interest in and to all of the assets of RNL Bio's U.S. subsidiary, RNL Life Sciences. RNL Bio will be responsible for moving costs and startup costs related to the lab operations including the initial staffing and training of staff required for the operations. Thereafter, Licensor will, as quickly as possible assist Licensee in beginning the treatment of patients. Upon completion of the relocation, the lab will conform to the highest quality standards employed by Licensor in its other operations including conformity with any regulatory requirements and it will have an initial operating capacity of at least 250 patients per month.
- b. Licensor will be responsible for promptly demonstrating the safety and efficacy of the Stem Cell Technology for the treatment of human disease.
- c. Licensor will also transfer all rights relating to the use of the Stem Cell Technology for cosmetic uses, including Dr. Jucre, within the Territory including but not limited to related trademarks and trade names.
- d. While this Agreement remains in effect, Licensor will continue to provide to Licensee such technical and marketing support, including the training and education of BioLife Stem Cell Corporation's staff, as Licensee may reasonably request to maximize the success of operations within the Territory. Licensor will also promptly make available to Licensee all future research, developments and improvements to the Stem Cell Technology and will provide such information about the use of the Stem Cell Technology outside the Territory as the Licensee may reasonably request.

VII. Confidentiality

- a. Each party (the "Receiving Party") acknowledges that it will receive Confidential Information (as defined below) from the other party (the "Disclosing Party"). All Confidential Information furnished prior to or during the term of this Agreement by or on behalf of a Disclosing Party to a Receiving Party will be kept confidential by the Receiving Party. In addition, each party agrees to take all other necessary and appropriate actions to preserve the confidentiality of Confidential Information. The Receiving Party will not make use of any such Confidential Information, nor disclose any Confidential Information to any third party, except for purposes authorized by this Agreement, unless previously authorized in writing by the Disclosing Party to do so. However, the Receiving Party may disclose Confidential Information of the Disclosing Party to its officers, directors, advisors, employees, investors and potential investors who require the Confidential Information for the purposes contemplated by this Agreement, provided they are subject to the same obligations of confidentiality as are applicable to the

Receiving Party with respect to such Confidential Information and provided further that the Receiving Party will be fully responsible for compliance with this Agreement.

- b. For the purposes hereof, "Confidential Information" will mean information relating to the Product, any business operations carried out by either party, the method of carrying on such business operations, the affairs of either party in connection with the Product, or otherwise refers to the subject matter of this Agreement, whether written, electronic, oral or other tangible or intangible form, furnished to the Receiving Party by the Disclosing Party, directly or indirectly.
- c. The obligations of confidence and nonuse provided in Section VII will not apply to information which:
 - i. Is, at the time of disclosure, or thereafter becomes, part of the public domain through no fault or negligence of the Receiving Party or any of its existing or past officers, directors, employees or agents; or
 - ii. Was in the Receiving Party's lawful possession prior to disclosure hereunder, as shown by its written records; or
 - iii. Is lawfully disclosed to the Receiving Party on a non-confidential basis by a third party who does not have an obligation of confidentiality to the Disclosing Party hereunder relative to such information.

For the purposes of this Agreement, information will not be construed to be within one of the foregoing exceptions merely because it may be referred to or otherwise generally included in disclosures of a broad nature or represents a technological advance or improvement of any Confidential Information or because constituent elements or combinations thereof fall within one or more of the above exceptions.

- d. Upon the termination, cancellation or expiration of this Agreement for any reason, each Receiving Party agrees to promptly, but in any event not later than 30 days after such termination, cancellation or expiration, return the Confidential Information of the Disclosing Party to the Disclosing Party and to destroy all memoranda or other documents or records, written or electronic, or other tangible forms which contain Confidential Information of the Disclosing Party.
- e. The obligations of confidentiality and nonuse under this Article are independent of all other rights and obligations of the parties under this Agreement or otherwise and will continue beyond the termination, cancellation or expiration of this Agreement for any reason.

VIII. Termination

- a. In case a party breaches of any provision under this Agreement (“Breaching Party”), the other party (“Non-breaching Party”) is entitled to provide a written notice of such breach to the Breaching Party, and if the Breaching Party fails to cure such breach within 30 days from receipt of such notice of breach, the Non-breaching Party is entitled to terminate this Agreement.
- b. Either party may immediately terminate this Agreement upon written notice to the other party in the event that a bankruptcy, receivership or composition, and compulsory enforcement procedures, or any other similar proceeding is filed by or against the other party.

IX. Miscellaneous

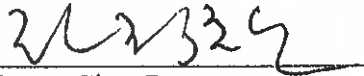
- a. Dispute Resolution and Governing Law. Any and all disputes, claims or controversies among the parties hereto arising out of or relating to this Agreement are exclusively to be submitted to, and finally resolved by, adjudication in the federal or state courts of Texas, in accordance with the laws of the State of Texas.
- b. Independent Contractors. It is understood between the parties that either party is an independent business entity otherwise unrelated to the other party. The parties to this Agreement are independent contractors and nothing contained in this Agreement will be construed to place the parties in the relationship of employer and employee, partners, principal and agent, or joint venturers. Neither party will have the power to bind or obligate the other party. Except as expressly contemplated by this Agreement, neither party will hold itself out as representing the other party.
- c. Force Majeure. Neither party will be responsible or liable to the other party for, nor will this Agreement be terminated as a result of, any failure to perform any of its obligations hereunder, if such failure results from circumstances, including, without limitation, requisition or seizure by any government authority, the effect of any statute, ordinance or governmental order or regulation enacted after execution of this Agreement, wars, strikes, lockouts, riots, disease, an act of God, civil commotion, terrorism, fire, failure of public utilities, common carriers, or any other circumstances beyond the control of the party. The parties will use their reasonable commercial efforts to avoid or remove any such causes and will resume performance under this Agreement as soon as practicable whenever such cause is removed; provided, however, that the foregoing will not be construed to require either party to settle any third party dispute, to commence, continue or settle any litigation, or to incur any unusual or extraordinary expenses.

- d. Assignment. Either party may not assign, subcontract or otherwise transfer or encumber any of its rights or obligations under this Agreement, by operation of law or otherwise, without the prior written consent of the other party. Neither party is entitled to transfer their right to and obligation to a third party without a writing consent of the opposite party.
- e. Amendment. Any alteration and amendment to this Agreement will be valid only if made in writing and duly signed by authorized representative of both parties concerned.
- f. Language. This Agreement has been negotiated and drafted in the English language at the specific request and agreement of the parties, and all matters relating to this Agreement will be communicated in and determined with the use of the English language. Any copy of this Agreement written in any other language will be solely for convenience and will not be used to construe or determine the rights or obligations of the parties hereunder.
- g. Severability. If any provision of this Agreement, under any set of circumstances, whether or not foreseeable by the parties, is hereafter held to be invalid, illegal or unenforceable in its present form and scope in any jurisdiction or proceeding: (a) to the extent permitted by applicable law, the parties hereby waive any provision of law that would render any provision hereof prohibited or unenforceable in any respect, (b) in any event, the remaining provisions of this Agreement will continue to be given full force and effect, without regard to the invalid, illegal or unenforceable provision in such jurisdiction or proceeding and will be liberally construed in order to carry out the intentions of the parties expressed herein as nearly as possible, and (c) the parties agree that the court, arbitration panel or other authority making such determination will have the power, and is hereby directed, to alter or reduce such provision so that, in its altered or reduced form, the provision is enforceable and effective as nearly as possible to the purposes expressed in this Agreement. Notwithstanding the foregoing, any such determination and amendment hereof by any such court, panel or authority will be limited to the jurisdiction thereof and will not affect the validity, legality, enforceability or application of this Agreement in its existing form and scope in any other jurisdiction or proceeding.
- h. Notices. Any notice to be given by either party will be in writing, sent by Express, registered or certified mail, postpaid, by generally recognized courier service (such as DHL or Federal Express) or by confirmed telefax, at the address of each party first set forth above or to such other address as a party will give notice to the other in like manner, and will be deemed to have been given or made as of the date so mailed or sent.

IN WITNESS WHEREOF this Agreement is executed by the parties in two originals and each party will maintain one original.

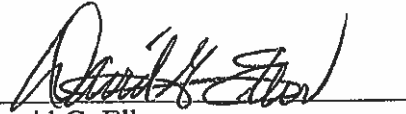
March 19, 2011

RNL BIO, CO., LTD



Jeong Chan Ra
Chairman

BioLife Stem Cell Corporation



David G. Eller
President

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