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

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended December 31, 2017

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number: 000-54495

REZOLUTE, INC

(Exact Name of Registrant as Specified in its Charter)

Delaware	**27-3440894**
(State of other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1450 Infinite Drive, Louisville, Colorado	**80027**
(Address of Principal Executive Offices)	(Zip Code)

(303) 222-2128

(Registrant's Telephone Number, including Area Code)

AntriaBio, Inc.

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
☒ Yes ☐ No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☐ (Do not check if a smaller reporting company)	Smaller reporting company ☒
	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 17(a)(2)(B) of the Securities Act. ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act)
☐ Yes ☒ No

Number of shares of issuer's common stock outstanding as of February 14, 2018: 54,073,309

TABLE OF CONTENTS

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains statements reflecting assumptions, expectations, projections, intentions or beliefs about future events that are intended as "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements included or incorporated by reference in this report, other than statements of historical fact, that address activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. These statements appear in a number of places, including, but not limited to "Management's Discussion and Analysis of Financial Condition and Results of Operations." These statements represent our reasonable judgment of the future based on various factors and using numerous assumptions and are subject to known and unknown risks, uncertainties and other factors that could cause our actual results and financial position to differ materially from those contemplated by the statements. You can identify these statements by the fact that they do not relate strictly to historical or current facts, and use words such as "anticipate," "believe," "estimate," "expect," "forecast," "may," "should," "plan," "project" and other words of similar meaning. In particular, these include, but are not limited to, statements relating to the following:

- *projected operating or financial results, including anticipated cash flows used in operations;*
- *expectations regarding capital expenditures, research and development expense and other payments;*
- *our beliefs and assumptions relating to our liquidity position, including our ability to obtain additional financing;*
- *our ability to obtain regulatory approvals for our pharmaceutical drugs and diagnostics; and*
- *our future dependence on third party manufacturers or strategic partners to manufacture any of our pharmaceutical drugs and diagnostics that receive regulatory approval, and our ability to identify strategic partners and enter into license, co-development, collaboration or similar arrangements.*

Any or all of our forward-looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks, uncertainties and other factors including, among others:

- *the loss of key management personnel or sponsored research partners on whom we depend;*
- *the progress and results of clinical trials for our product candidates;*
- *our ability to navigate the regulatory approval process in the U.S. and other countries, and our success in obtaining required regulatory approvals for our product candidates;*
- *commercial developments for products that compete with our product candidates;*
- *the actual and perceived effectiveness of our product candidates, and how those product candidates compare to competitive products;*
- *the strength of our intellectual property protection, and our success in avoiding infringing the intellectual property rights of others;*
- *adverse developments in our research and development activities;*
- *potential liability if our product candidates cause illness, injury or death, or adverse publicity from any such events;*
- *our ability to operate our business efficiently, manage capital expenditures and costs (including general and administrative expenses) and obtain financing when required;*
- *our expectations with respect to our acquisition activity.*

In addition, there may be other factors that could cause our actual results to be materially different from the results referenced in the forward-looking statements, some of which are included elsewhere in this Quarterly Report on Form 10-Q, including "Management's Discussion and Analysis of Financial Condition and Results of Operations." Many of these factors will be important in determining our actual future results. Consequently, no forward-looking statement can be guaranteed. Our actual future results may vary materially from those expressed or implied in any forward-looking statements. All forward-looking statements contained in this Quarterly Report of Form 10-Q are qualified in their entirety by this cautionary statement. Forward-looking statements speak only as of the date they are made, and we disclaim any obligation to update any forward-looking statements to reflect events or circumstances after the date of this Quarterly Report on Form 10-Q, except as otherwise required by applicable law.

PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

Rezolute, Inc.
Consolidated Balance Sheets

	December 31, 2017 (Unaudited)	June 30, 2017
Assets		
Current assets		
Cash	$ 868,071	$ 4,486,538
Other current assets	295,728	442,015
Total current assets	1,163,799	4,928,553
Non-current assets		
Fixed assets, net	4,797,823	5,325,401
Intangible assets, net	40,676	44,322
Deferred lease asset	74,831	86,293
Deposits	244,341	244,341
Total non-current assets	5,157,671	5,700,357
Total Assets	$ 6,321,470	$ 10,628,910
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable and accrued expenses	$ 2,121,854	$ 1,652,677
Convertible notes payable	10,000	10,000
Deferred lease liability, current portion	116,234	105,295
Interest payable	2,762	2,762
Warrant derivative liability	90	588
Total current liabilities	2,250,940	1,771,322
Non-current liabilities:		
Deferred lease liability, less current portion	243,686	304,575
Deposit liability	25,046	25,046
Total non-current liabilities	268,732	329,621
Total Liabilities	2,519,672	2,100,943
Commitments and Contingencies (Note 10)		
Stockholders' equity:		
Preferred stock, $0.001 par value; 20,000,000 shares authorized; none issued and outstanding	-	-
Common stock, $0.001 par value, 200,000,000 shares authorized; 54,073,309 and 49,228,640 shares issued and outstanding, December 31, 2017 and June 30, 2017	54,075	49,230
Additional paid-in capital	80,472,885	72,800,699
Accumulated deficit	(76,725,162)	(64,321,962)
Total stockholders' equity	3,801,798	8,527,967
Total Liabilities and Stockholders' Equity	$ 6,321,470	$ 10,628,910

See accompanying notes to consolidated financial statements

Rezolute, Inc.
Consolidated Statements of Operations

	Three Months Ended December 31,		Six Months Ended December 31,	
	2017	2016	2017	2016
	(Unaudited)		(Unaudited)	
Operating expenses				
Research and development				
Compensation and benefits	$ 1,482,946	$ 1,909,518	$ 2,983,810	$ 3,213,358
Consultants and outside costs	233,798	194,783	364,159	466,258
Material manufacturing costs	227,602	567,430	653,691	1,079,137
Clinical trial costs	581,988	-	1,561,754	-
License costs	407,605	-	1,178,505	-
Facilities and other costs	479,149	403,648	981,807	802,555
	3,413,088	3,075,379	7,723,726	5,561,308
General and administrative				
Compensation and benefits	1,672,494	1,285,052	3,467,921	2,151,953
Professional fees	213,399	139,865	436,993	286,016
Investor relations	133,705	87,428	193,576	155,535
General and administrative	318,272	301,520	645,872	558,115
	2,337,870	1,813,865	4,744,362	3,151,619
Total operating expenses	5,750,958	4,889,244	12,468,088	8,712,927
Loss from operations	(5,750,958)	(4,889,244)	(12,468,088)	(8,712,927)
Other income (expense)				
Interest income	524	-	861	-
Rent income	31,838	-	63,676	-
Interest expense	(147)	-	(147)	(1,595)
Derivative gains	156	1,313	498	10,725
Total other income	32,371	1,313	64,888	9,130
Net loss	$ (5,718,587)	$ (4,887,931)	$ (12,403,200)	$ (8,703,797)
Net loss per common share - basic and diluted	$ (0.11)	$ (0.12)	$ (0.23)	$ (0.23)
Weighted average number of common shares outstanding - basic and diluted	53,762,358	40,788,241	53,327,558	38,091,406

See accompanying notes to consolidated financial statements

Rezolute, Inc.
Consolidated Statements of Stockholders' Equity
From June 30, 2016 to December 31, 2017 (Unaudited)

	Common Stock, $0.001 Par Value		Additional Paid-in	Accumulated	Total Stockholders'
	Shares	Amount	Capital	Deficit	Equity
Balance at June 30, 2017	**49,228,640**	**$ 49,230**	**$ 72,800,699**	**$ (64,321,962)**	**$ 8,527,967**
Stock-based compensation net of forfeitures of $317,674 (Unaudited)	-	-	2,701,728	-	2,701,728
Fair value of warrants issued for consulting services (Unaudited)	-	-	535,303	-	535,303
Issuance of common stock, net of issuance costs of $60,000 (Unaudited)	4,500,000	4,500	4,435,500	-	4,440,000
Commitment fee for issuance of common stock (Unaudited)	344,669	345	(345)	-	-
Net loss for the six months ended December 31, 2017 (Unaudited)	-	-	-	(12,403,200)	(12,403,200)
Balance at December 31, 2017 (Unaudited)	**54,073,309**	**$ 54,075**	**$ 80,472,885**	**$ (76,725,162)**	**$ 3,801,798**

See accompanying notes to consolidated financial statements

Rezolute, Inc.
Consolidated Statements of Cash Flows
(Unaudited)

	Six Months Ended December 30, 2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Loss	$ (12,403,200)	$ (8,703,797)
Amortization of intangible asset	3,646	3,646
Depreciation expense	533,394	546,429
Stock-based compensation expense	2,701,728	2,125,966
Derivative gains	(498)	(10,725)
Warrant expense for consulting services	535,303	-
Changes in operating assets and liabilities:		
Decrease in other assets	146,287	29,153
Decrease in deferred lease asset	11,462	-
Increase in accounts payable and accrued expenses	469,177	12,097
Decrease in interest payable	-	(2,800)
Decrease in deferred lease liability	(49,950)	(58,924)
Net Cash Used In Operating Activities	(8,052,651)	(6,058,955)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	(5,816)	(272,587)
Return of security deposit	-	187,500
Net Cash Used In Investing Activities	(5,816)	(85,087)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payments on lease payable	-	(23,128)
Proceeds from issuance of equity financing	4,500,000	6,361,499
Payment of placement agent compensation and issuance costs	(60,000)	(683,194)
Net Cash Provided by Financing Activities	4,440,000	5,655,177
Net decrease in cash	(3,618,467)	(488,865)
Cash - Beginning of Period	4,486,538	4,062,013
Cash - End of Period	$ 868,071	$ 3,573,148
SUPPLEMENTARY CASH FLOW INFORMATION:		
Cash Paid During the Period for:		
Taxes	$ -	$ -
Interest	$ -	$ -
Non-Cash Transactions:		
Fixed assets acquired through accounts payable and accrued expenses	$ -	$ 18,016
Warrant value recorded as issuance costs	$ -	$ 516,550
Conversion of note payable into common stock	$ -	$ 50,000
Conversion of interest payable into common stock	$ -	$ 9,517

See accompanying notes to consolidated financial statements

Rezolute, Inc.
Notes to Consolidated Financial Statements
December 31, 2017
(Unaudited)

Note 1 Nature of Operations

These financial statements represent the consolidated financial statements of Rezolute, Inc. ("Rezolute"), and its wholly owned operating subsidiary AntriaBio Delaware, Inc. ("Antria Delaware"). Rezolute and Antria Delaware are collectively referred to herein as the "Company". The Company is a clinical stage biopharmaceutical Company.

Note 2 Summary of Significant Accounting Policies

Basis of Presentation

The accompanying unaudited interim financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules and regulations of the United States Securities and Exchange Commission for interim financial information and with the instructions to Form 10-Q and Article 8 of Regulation S-X.

The unaudited interim financial statements should be read in conjunction with the Company's Annual Report on Form 10-K filed on September 22, 2017, which contains the audited financial statements and notes thereto, together with the Management's Discussion and Analysis of Financial Condition and Results of Operations, for the year ended June 30, 2017.

Certain information or footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted, pursuant to the rules and regulations of the Securities and Exchange Commission for interim financial reporting. Accordingly, they do not include all the information and footnotes necessary for a comprehensive presentation of financial position, results of operations, or cash flows. It is management's opinion, however, that all material adjustments (consisting of normal recurring adjustments) have been made which are necessary for a fair financial statement presentation. The interim results for the period ended December 31, 2017 are not necessarily indicative of results for the full fiscal year.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts in the financial statements and the accompanying notes. Such estimates and assumptions impact, among others, the following: estimated useful lives and impairment of depreciable assets, the fair value of share-based payments and warrants, fair value of derivative instruments, estimates of the probability and potential magnitude of contingent liabilities and the valuation allowance for deferred tax assets due to continuing and expected future operating losses. Actual results could differ from those estimates.

Risks and Uncertainties

The Company's operations may be subject to significant risk and uncertainties including financial, operational, regulatory and other risks associated with a clinical stage company, including the potential risk of business failure. See Note 3 regarding going concern matters.

Fixed Assets

Fixed assets are carried at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives.

Research and Development Costs

Research and development costs are expensed as incurred and include salaries, benefits and other staff-related costs; consultants and outside costs; material manufacturing costs, clinical trial costs; and facilities and other costs. These costs relate to research and development costs without an allocation of general and administrative expenses.

Fair Value of Financial Instruments

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. An entity is required to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value are as follows:

- Level 1: Quoted prices for identical assets and liabilities in active markets;
- Level 2: Quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets; and
- Level 3: Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The carrying amounts of financial instruments including cash, accounts payable and accrued expenses, and convertible note payable approximated fair value as of December 31, 2017 and June 30, 2017 due to the relatively short maturity of the respective instruments.

The warrant derivative liability recorded as of December 31, 2017 and June 30, 2017 is recorded at an estimated fair value based on a Black-Scholes pricing model. The warrant derivative liability is a level 3 fair value measurement with the entire change in the balance recorded through earnings. See significant assumptions in Note 8. The following table sets forth a reconciliation of changes in the fair value of financial instruments classified as level 3 in the fair value hierarchy:

Balance as of June 30, 2017	$	(588)
Total unrealized gains (losses):		
Included in earnings		498
Balance as of December 31, 2017	$	(90)

Recent Accounting Pronouncements

In January 2016, the FASB issued ASU 2016-01, *Financial Instruments – Overall*: *Recognition and Measurement of Financial Assets and Financial Liabilities*, which addresses certain aspects of recognition, measurement, presentation, and disclosure of financial instruments. ASU 2016-01 will be effective for us starting on July 1, 2018, and early adoption is not permitted. We are currently evaluating the impact that the standard will have on our consolidated financial statements.

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. This update requires organizations to recognize lease assets and lease liabilities on the balance sheet and also disclose key information about leasing arrangements. This ASU is effective for annual reporting periods beginning on or after December 15, 2018, and interim periods within those annual periods. Earlier application is permitted for all entities as of the beginning of an interim or annual period. We will be required to adopt ASU 2016-02 starting on July 1, 2019. We are currently evaluating the impact the adoption of this ASU will have on our consolidated financial statements.

In March 2016, the FASB issued ASU 2016-09. *Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting.* The update will affect all entities that issue share-based payment awards to their employees and is effective for annual periods beginning after December 15, 2016 for public entities. The areas for simplification in ASU 2016-09 involve several aspects of the accounting for share-based payment transactions, including the income tax consequences, classification of awards as either equity or liabilities, and classification on the statement of cash flows. We adopted the ASU starting on July 1, 2017 and there is a minimal impact on our consolidated financial statements.

In May 2017, the FASB issued ASU 2017-9. *Compensation – Stock Compensation (Topic 718): Scope of Modification Accounting.* The update includes guidance on what changes to share-based payment awards would require modification accounting and is effective for annual periods after December 15, 2017. We expect to adopt the ASU 2017-9 on July 1, 2018. We do not expect the adoption of the new provisions to have a material impact on our financial condition or results of operations.

Note 3 Going Concern

As reflected in the accompanying financial statements, the Company has a net loss of $12,403,200 and net cash used in operations of $8,052,651 for the six months ended December 31, 2017, working deficit of $1,087,141 and stockholders' equity of $3,801,798 and an accumulated deficit of $76,725,162 at December 31, 2017. In addition, the Company is in the clinical stage and has not yet generated any revenues. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company expects that its current cash resources as well as expected lack of operating cash flows will not be sufficient to sustain operations for a period greater than one year. The ability of the Company to continue its operations is dependent on Management's plans, which include continuing to raise capital through equity or debt based financings. There can be no assurances that such capital will be available to us on acceptable terms, or at all.

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

Note 4 Fixed Assets

The following is a summary of fixed assets and accumulated depreciation:

	Useful Life	December 31, 2017	June 30, 2017
Furniture and fixtures	5 - 7 years	$ 118,450	$ 118,450
Lab equipment	3 - 15 years	3,951,855	3,946,040
Leasehold Improvements	5 - 7 years	3,247,038	3,247,038
		7,317,343	7,311,528
Less: accumulated depreciation and amortization		(2,519,520)	(1,986,127)
		$ 4,797,823	$ 5,325,401

Depreciation expense was $266,781 and $278,074 for the three months ended December 31, 2017 and 2016, respectively and was $533,394 and $546,429 for the six months ended December 31, 2017 and 2016, respectively

Note 5 Related Party Transactions

During the three and six months ended December 31, 2017, the Company incurred investor relations expense of $33,322 and $33,322 and general and administrative expenses of $67,439 and $67,439, see Note 8 for discussion related to warrants issued as compensation for such services. During the three and six months ended December 31, 2016, the Company incurred investor relations expense of $31,050 and $67,275 and general and administrative expenses of $13,928 and $13,928 for services performed by related parties of the Company and were included in the statement of operations. As of December 31, 2017, and June 30, 2017, there were none and $25,200, respectively, related party expenses recorded in accounts payable and accrued expense – related party.

Note 6 Convertible Notes Payable

As of December 31, 2017, and June 30, 2017, the convertible note outstanding balance was $10,000 and $10,000, respectively. As of December 31, 2017, the outstanding convertible note has matured and payment is due. The convertible note which has not been repaid or converted continues to accrue interest at a rate of 8%.

On January 30, 2018, the Company issued a secured convertible promissory note for $500,000 as well as a warrant to purchase 250,000 shares of common stock to a related party. The Note bears interest at 12% per annum and matures at the earlier of January 31, 2019 or when the Company raises $10 million in an equity financing. The note will be secured by a perfected security interest in the tangible assets of the Company.

Note 7 Shareholders' Equity

During the year ended June 30, 2017, the Company closed private placement transactions in which the Company issued 5,783,184 units to accredited investors. Each investor was issued either Class A Units or Class B units of the Company. Each Class A Unit received one share of common stock and one-half of one common share purchase warrant. If the investor had previously invested in the Company they were eligible for a Class B Unit which received one share of common stock and one common share purchase warrant. Each common share purchase warrant is exercisable at $1.65 per share and will expire 60 months following the issuance. As of June 30, 2017, the Company received net proceeds of approximately $5.2 million after the placement agent compensation and issuance costs paid of $683,194 and $516,550 of warrant expense recorded as issuance costs.

The Company also entered into a private placement transaction in which the Company issued common stock to accredited investors at an offering price of $1.00 per share. As of June 30, 2017, the Company received net proceeds of approximately $8.1 million after the placement agent compensation of $186,671 of warrant expense recorded as issuance costs, as there was no placement agent compensation.

During the six months ended December 31, 2017, the Company closed an additional private placement transaction in which the Company issued common stock to accredited investors at an offering price of $1.00 per share. The Company received net proceeds of $4.44 million after the placement agent compensation of $60,000.

Lincoln Park Transaction – On December 22, 2017, we entered into the Lincoln Park Purchase Agreement pursuant to which Lincoln Park has agreed to purchase from us up to an aggregate of $10.0 million of the Company's common stock (subject to certain limitations) from time to time over the 36-month term of the agreement. We also entered into a registration rights agreement with Lincoln Park pursuant to which the Company filed with the Securities and Exchange Commission (the "SEC") the registration statement to register for resale under the Securities Act of 1933, as amended, or the Securities Act, the shares of common stock that have been or may be issued to Lincoln Park under the Purchase Agreement.

As a result, on December 22, 2017, 344,669 newly issued shares of the Company's common stock, equal to three percent of the $10 million availability, were issued to Lincoln Park as consideration for Lincoln Park's commitment to purchase shares of the Company's common stock under the agreement.

Under the terms and subject to the conditions of the Lincoln Park Purchase Agreement, the Company has the right, but not the obligation, to sell to Lincoln Park, and Lincoln Park is obligated to purchase up to $10.0 million worth of shares of the Company's common stock. Such future sales of common stock by the Company, if any, will be subject to certain limitations, and may occur from time to time, at the Company's option, over the 36-month term of the agreement.

As contemplated by the Lincoln Park Purchase Agreement, and so long as the closing price of the Company's common stock exceeds $0.40 per share, then the Company may direct Lincoln Park, at its sole discretion to purchase up to 65,000 shares of its common stock on any business day, provided that five business day has passed since the most recent purchase. The price per share for such purchases will be equal to the lower of: (i) the lowest sale price on the applicable purchase date and (ii) the arithmetic average of the three (3) lowest closing sale prices for the Company's common stock during the twelve (12) consecutive business days ending on the business day immediately preceding such purchase date (in each case, to be appropriately adjusted for any reorganization, recapitalization, non-cash dividend, stock split or other similar transaction that occurs on or after the date of the purchase agreement). The maximum amount of shares subject to any single regular purchase increases as the Company's share price increases, subject to a maximum of $500,000.

In addition to regular purchases, the Company may also direct Lincoln Park to purchase other amounts as accelerated purchases or as additional purchases if the closing sale price of the common stock exceeds certain threshold prices as set forth in the purchase agreement. In all instances, the Company may not sell shares of its common stock to Lincoln Park under the purchase agreement if it would result in Lincoln Park beneficially owning more than 9.99% of its common stock. There are no trading volume requirements or restrictions under the purchase agreement nor any upper limits on the price per share that Lincoln Park must pay for shares of common stock.

The Lincoln Park Purchase Agreement and the registration rights agreement contain customary representations, warranties, agreements and conditions to completing future sale transactions, indemnification rights and obligations of the parties. The Company has the right to terminate the purchase agreement at any time, at no cost or penalty. During any "event of default" under the purchase agreement, all of which are outside of Lincoln Park's control, Lincoln Park does not have the right to terminate the purchase agreement; however, the Company may not initiate any regular or other purchase of shares by Lincoln Park, until such event of default is cured. In addition, in the event of bankruptcy proceedings by or against the Company, the purchase agreement will automatically terminate.

Actual sales of shares of common stock to Lincoln Park under the purchase agreement will depend on a variety of factors to be determined by the Company from time to time, including, among others, market conditions, the trading price of the common stock and determinations by the Company as to the appropriate sources of funding for the Company and its operations. Lincoln Park has no right to require any sales by the Company, but is obligated to make purchases from the Company as it directs in accordance with the purchase agreement. Lincoln Park has covenanted not to cause or engage in any manner whatsoever, any direct or indirect short selling or hedging of the Company's shares.

The Company has not declared or paid any dividends or returned any capital to common stockholders as of December 31, 2017.

Note 8 Stock-Based Compensation

Options – On March 26, 2014, the Company adopted the AntriaBio, Inc. 2014 Stock and Incentive Plan which allows the Company to issue up to 3,750,000 of common stock in the form of stock options, incentive options or common stock. The Company had granted 3,295,000 of these shares to current employees and directors of the Company as of June 30, 2017 and no additional grants as of December 31, 2017. The options have an exercise price from $1.29 to $3.44 per share. The options vest monthly over four years, with some options subject to a one year cliff before options begin to vest monthly.

On February 23, 2015, the Company adopted the AntriaBio, Inc. 2015 Non Qualified Stock Option Plan which allows the Company to issue up to 6,850,000 of common stock in the form of stock options. The Company had granted 4,487,000 of these shares to current employees and directors of the Company as of June 30, 2017 and no additional grants as of December 31, 2017. The options have an exercise price of from $1.00 to $2.06 per share. The options vest monthly over 4 years with some options subject to a one year cliff before options begin to vest monthly.

On October 31, 2016, the Board adopted the AntriaBio, Inc. 2016 Non Qualified Stock Option Plan which allows the Company to issue up to 35,000,000 shares of common stock in the form of stock options. The 2016 Non Qualified Stock Option Plan was amended on August 21, 2017 to reduce the number of shares to be issued to 15,000,000 shares of common stock in the form of stock options. The Board had issued options to purchase 28,995,000 of these shares to current employees and directors as of June 30, 2017, of which 4,360,000 were cancelled before their terms were established and 11,090,000 were additionally cancelled by the Board during the year ended June 30, 2017. The Company had 1,550,000 of the cancelled stock options that had begun vesting prior to the cancellation and with the cancellation the Company recorded $1,199,847 of unrecognized stock compensation expense. The Company had granted 255,000 of these shares to current employees and directors of the Company as of December 31, 2017. The options have an exercise price from $1.00 to $1.20 per share. The options expire no later than ten years from the date of the grant. The options vest on a monthly basis over 48 months, except for 75,000 of the options which do not begin to vest until specific events have occurred and then begin to vest over 48 months and 60,000 of the options that all vest at the end of the consulting contract. Some options are subject to a one year cliff and all options have an exercise price based on the fair value of the common stock on the date of grant.

The Company has computed the fair value of all options granted that have begun vesting using the Black-Scholes option pricing model. The options that require specific events before they begin to vest are not valued until the specific event has occurred. In order to calculate the fair value of the options, certain assumptions are made regarding components of the model, including the estimated fair value of the underlying common stock, risk-free interest rate, volatility, expected dividend yield and expected option life. Changes to the assumptions could cause significant adjustments to valuation. The Company estimated a volatility factor utilizing comparable published volatility of several peer companies. Due to the small number of option holders, the Company does not calculate a forfeiture rate but simply accounts for forfeitures as they occur. The Company estimates the expected term based on the average of the vesting term and the contractual term of the options. The risk-free interest rate is based on the U.S. Treasury yield in effect at the time of the grant for treasury securities of similar maturity.

The Company has computed the fair value of all options granted during the six months ended December 31, 2017 using the following assumptions:

Expected volatility	84%
Risk free interest rate	2.0 - 2.21%
Expected term (years)	7
Dividend yield	0%

Stock option activity is as follows:

	Number of Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life
Outstanding, June 30, 2017	21,290,751	$ 1.65	7.7
Granted	255,000	$ 1.08	
Forfeited	(457,000)	$ 1.65	
Outstanding, December 31, 2017	21,088,751	$ 1.65	7.7
Exercisable at December 31, 2017	9,250,001	$ 2.09	6.4

Stock-based compensation expense related to the fair value of stock options was included in the statement of operations as research and development – compensation and benefits expense of $281,814 and $444,801 and as general and administrative – compensation and benefits expense of $912,215 and $792,137 for the three months ended December 31, 2017 and 2016, respectively. Stock-based compensation expense related to the fair value of stock options was included in the statement of operations as research and development – compensation and benefits expense of $580,769 and $749,770 and as general and administrative – compensation and benefits expense of $2,120,959 and $1,376,196 for the six months ended December 31, 2017 and 2016, respectively. The unrecognized stock-based compensation expense at December 31, 2017 is $8,637,760. The Company determined the fair value as of the date of grant using the Black-Scholes option pricing method and expenses the fair value ratably over the vesting period.

Warrants – The Company issued warrants to agents in conjunction with the closing of various financings and issued warrants in private placements as follows:

	Number of Warrants	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life
Outstanding, June 30, 2017	32,796,448	$ 1.71	3.7
Warrants issued for consulting services	650,000	$ 1.03	
Warrants expired	(285,407)	$ 2.43	
Outstanding, December 31, 2017	33,161,041	$ 1.69	3.2

For the Six Months Ended December 31, 2017: The Company issued warrants to purchase 100,000 shares of common stock at a price of $1.00 per share in connection with a consulting agreement. The Company also issued warrants to purchase 50,000 shares of common stock at a price of $1.00 per share in connection with investor services. The Company issued warrants to purchase 500,000 shares of common stock at a price of $1.04 per share in connection with a consulting agreement.

The warrants exercisable for 16,667 shares of common stock at December 31, 2017 are accounted for under liability accounting. The fair value as of December 31, 2017 and June 30, 2017 were $90 and $588, respectively which is reflected as a liability with the fair value adjustment recorded as derivative gains or losses on the consolidated statements of operations.

The warrants exercisable for the 250,000 shares of common stock are accounted for under the equity method of accounting and are fair valued monthly at the date that the warrants vest. As of June 30, 2017, warrants to purchase 15,624 shares of common stock had vested and $12,564 had been recorded into equity and investor relations expense. As of December 31, 2017, warrants to purchase an additional 31,248 shares of common stock had vested and $27,333 had been recorded into equity and investor relations expense.

The warrants exercisable for 100,000 shares were accounted for under equity treatment and were fair valued as of the date of issuance. The fair value of the warrants was valued at $66,643 and recorded as additional paid-in-capital and as general and administrative expenses. The warrants exercisable for 50,000 shares were accounted for under equity treatment and were fair valued as of the date of issuance. The fair value of the warrants was valued at $33,322 and recorded as additional paid-in-capital and as investor relations expense. The warrants exercisable for 500,000 shares were accounted for under equity treatment and were fair valued as of the date of issuance. The fair value of the warrants was valued at $407,605 and recorded as additional paid-in-capital and license costs.

These warrants were valued using the Black-Scholes option pricing model on the date of issuance. In order to calculate the fair value of the warrants, certain assumptions were made regarding components of the model, including the closing price of the underlying common stock, risk-free interest rate, volatility, expected dividend yield, and warrant term. Changes to the assumptions could cause significant adjustments to valuation. Rezolute estimated a volatility factor utilizing comparable published volatilities of several peer companies. The risk-free interest rate is based on the U.S. Treasury yield in effect at the time of the grant for treasury securities of similar maturity.

The Black-Scholes valuation methodology was used because that model embodies all of the relevant assumptions that address the features underlying these instruments. Significant assumptions for the warrant values calculated for the three months ended December 31, 2017 were as follows:

Expected volatility	53% - 85%
Risk free interest rate	1.76% - 2.37%
Warrant term (years)	1 - 10
Dividend yield	0%

Note 9 Income Taxes

Income tax expense during interim periods is based on applying an estimated annual effective income tax rate to year-to-date income, plus any significant unusual or infrequently occurring items which are recorded in the interim period. The computation of the annual estimated effective tax rate at each interim period requires certain estimates and significant judgment including, but not limited to, the expected operating income for the year, projections of the proportion of income earned and taxed in various jurisdictions, permanent and temporary differences, and the likelihood of recovering deferred tax assets generated in the current year. The accounting estimates used to compute the provision for income taxes may change as new events occur, more experience is obtained, additional information becomes known or as the tax environment changes. In connection with the New Tax Cuts and Jobs Act, all gross deferred tax assets and liabilities have been remeasured at the 21% Federal statutory rate. There was no change to the net deferred tax asset recorded as the valuation allowance was also adjusted offsetting these changes.

In the three and six months ended December 31, 2017, the Company did not record any income tax provision due to expected future losses and full valuation allowance on its deferred tax assets.

Note 10 Commitments and Contingencies

Lease Commitments – In May 2014, the Company entered into a lease of approximately 27,000 square feet of office, laboratory and clean room space to be leased for seventy-two months. The lease requires monthly payments of $28,939 adjusted annually by approximately 3% plus triple net expenses monthly of $34,381 adjusted annually. The Company also made a security deposit of $750,000 which is held by the landlord, of which $375,000 has been returned to the Company and the remaining balance will be returned gradually over the next several years.

On March 17, 2017, the Company entered into a lease of approximately 20,000 square feet of office space to be leased for eighty-two months. The lease requires monthly payments of $28,425 adjusted annually plus triple net expenses monthly of $28,410 adjusted annually. The Company also made a security deposit of $56,851 which will be returned at the end of the lease.

On March 17, 2017, the Company sub-leased their original approximately 10,000 square feet of office space to another company. The sublease is for eighty-two months unless the Company is unable to extend our current lease then the sub-lease will expire on March 31, 2020. The Company is to receive monthly payments of $12,523 adjusted annually plus triple net expenses monthly of $12,828 adjusted annually. The Company also received a security deposit of $25,046 which will be returned at the end of the lease.

As of December 31, 2017, the minimum rental commitment under the leases are as follows:

	Operating Leases	Sub-lease Income	Total
Year Ending June 30,			
2018	365,680	(76,866)	288,814
2019	747,953	(157,187)	590,766
2020	688,892	(148,551)	540,341
2021	338,392	-	338,392
2022	347,836	-	347,836
Thereafter	569,364	-	569,364
	$ 3,058,117	$ (382,604)	$ 2,675,513

License Agreements: On August 4, 2017, the Company entered into a Development and License Agreement (" **License Agreement**") with ActiveSite Pharmaceuticals, Inc. ("**ActiveSite**") pursuant to which the Company acquired the rights to ActiveSite's Plasma Kallikrein Inhibitor program ("**PKI Program**"). The Company desires to use the PKI Program to develop, file, manufacture, market and sell products for diabetic macular edema and other human therapeutic indications. The Company was required to make an upfront payment of $750,000 payable within five (5) days of the date of the parties executed the License Agreement, which was expensed as research and development costs. The Company is required to pay up to an additional aggregate of $36.5 million in development and regulatory milestone payments if certain clinical study objectives and regulatory filings, acceptances and approvals are achieved. In addition, we are required to pay up to an aggregate of $10.0 million in sales milestone payments if certain annual sales targets are achieved.

On December 6, 2017, the Company entered into a License Agreement and Common Stock Purchase Agreement (collectively "**Transaction Documents**") with XOMA LLC ("**XOMA**") pursuant to which the Company acquired the exclusive rights to develop and commercialize XOMA 358 (now RZ358) for an orphan indication, Congenital Hyperinsulinism. The Company is responsible for all development, regulatory, manufacturing and commercialization activities associated with RZ358. Pursuant to the Transaction Documents, the Company is required to pay XOMA $6 million and to issue XOMA $12 million of the Company's common stock based upon the Company's financing activities in 2018. The Company would be required to issue additional shares and a put option to XOMA if certain financing activities did not occur in 2018, as more fully described in the license agreement. The Company also has a required development spend every year related to RZ358. The Company is also required to make certain clinical, regulatory and annual net sales milestone payments of up to $222 million in the aggregate. The Company is also obliged to pay XOMA royalties ranging from the high single digits to the mid-teens based upon annual net sales of RZ358. Finally, under the terms of the License Agreement, the Company is required to pay XOMA a low single digit royalty on sales of the Company's other products.

Legal Matters – From time to time, the Company may be involved in litigation relating to claims arising out of operations in the normal course of business. As of December 31, 2017, there were no pending or threatened lawsuits that could reasonably be expected to have a material effect on the results of our operations. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholders, is an adverse party or has a material interest adverse to our interest.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

General

This discussion and analysis should be read in conjunction with the accompanying financial statements and related notes. This discussion and analysis contains forward-looking statements that involve risks, uncertainties and assumptions. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of many factors.

Summary

In June 2017, we filed an IND for AB101 with the FDA and in July 2017, we dosed our first patient in the Phase 1 first-in-human clinical study (the "Study"). The study is a first-in-human single ascending dose study to assess the safety and tolerability, pharmacokinetics and pharmacodynamics of AB101 in patients with Type 1 Diabetes Mellitus. The first part of the study is a sequential cohort dose ranging of AB101 and there is an optional second study part to compare one or more tested doses of AB101 to Lantus®. In addition to safety and pharmacokinetic assessments, the time-action pharmacology of AB101 (onset, peak, and end of action) is being evaluated using several measures of glycemic response, including the hyperinsulinemic euglycemic clamp technique, continuous glucose monitoring, and background insulin use. In Q4 of calendar year 2017, we completed the first of up to five potential cohorts of the Study and having conducted the interim safety and dose escalation review meeting from that cohort, we plan on proceeding to a higher dose in the second cohort as planned per protocol. However, we will not begin dosing patients in the second cohort until we have raised additional capital. Further, as our clinical study is ongoing and we have not dose escalated beyond the first cohort, we do not anticipate announcing any results with respect to the Study until next year.

On August 4, 2017, we licensed from ActiveSite Pharmaceuticals, Inc. (" **ActiveSite**") their oral plasma kallikrein inhibitor portfolio ("**PKI Portfolio**") targeting the treatment of diabetic macular edema ("**DME**") and other plasma kallikrein-medicated diseases such as hereditary angioedema. ActiveSite has generated proof-of-concept data for their orally-administered plasma kallikrein inhibitors in clinically-relevant animal models of macular edema, and we are leveraging that data to complete IND-enabling toxicology studies and prepare for human clinical trials.

On December 6, 2017, we completed the last phase of our corporate development strategy to create a focused metabolic disease company with multiple indications in which we in-licensed a fully human monoclonal antibody from XOMA LLC that is currently in Phase 2 clinical development targeting a treatment for an ultra-orphan pediatric indication, congenital hyperinsulinism (the "**CHI Program**"). We believe that the CHI Program is a compelling opportunity given that there is no approved therapy for this devastating childhood disease.

We believe that the CHI Program and the PKI Portfolio complement our endogenous super long acting basal program, AB101, currently in Phase 1 clinical development. We further believe that the combination of these assets creates a potential highly valuable biopharmaceutical enterprise with a compelling investment thesis attractive to institutional investors. While we believe that our prospects are bright, we are currently significantly capital constrained and have elected to conduct a secured, convertible note financing to bridge the Company (the "**Debt Financing**") until the Equity Financing is complete. We are seeking to raise $3,000,000 or more in the Debt Financing and we have conducted our first for aggregate gross proceeds of $500,000 in January of 2018.

We have met with a variety of the large and mid-size health care funds to unveil the Rezolute story as we seek to raise at least $25 million (the "**Equity Financing**") and to date, as the funds have begun doing diligence on our programs and prospects, we have experienced very favorable reception to our strategy and expanded pipeline. Nonetheless, we recognize that it will take time to complete the Equity Financing as we do not anticipate closing such a transaction until the end of Q1 calendar year 2018 or early Q2. Further, no assurance can be given that any such financing will be completed or will be timely completed on favorable terms. Currently, we cannot sustain operations without the Debt Financing and without the larger Equity Financing we cannot continue to advance all of our current programs.

Significant Accounting Policies and Estimates

Our consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported amounts of expenses during the reporting period. On an on-going basis, management evaluates its estimates and judgments, including those related to the estimated useful lives and impairment of depreciable assets, the fair value of share-based payments and warrants, fair value of derivative instruments, estimates of the probability and potential magnitude of contingent liabilities and income tax valuation allowances. Management bases its estimates and judgments on historical experience and on various factors that are believed to be reasonable under the circumstance, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. The methods, estimates, and judgments used by us in applying these most critical accounting policies have a significant impact on the results we report in our consolidated financial statements.

Results of Operations

For Three and Six Months Ended December 31, 2017 and 2016

Results of operations for the three months ended December 31, 2017 (the "2018 quarter") and the three months ended December 31, 2016 (the "2017 quarter") reflected losses of approximately $5,751,000 and $4,888,000, respectively.

Results of operations for the six months ended December 31, 2017 (the "2018 period") and the six months ended December 31, 2016 (the "2017 period") reflected losses of approximately $12,468,000 and $8,704,000, respectively.

Revenues

We are a clinical stage company and have not generated any revenues since inception.

Expenses

Research and development costs include salaries, benefits and other staff-related costs; consultants and outside costs; material manufacturing costs; and facilities and other costs. Research and development costs were approximately $3,413,000 in the 2018 quarter compared to $3,075,000 in the 2017 quarter. Research and development costs were approximately $7,723,000 in the 2018 period compared to $5,561,000 in the 2017 period. The main increases are due to the Company continuing to hire staff to manufacture clinical material during the 2018 period as well as the start of the first clinical trial in the 2018 period.

General and administrative costs were approximately $2,338,000 in the 2018 quarter compared to $1,813,000 in the 2017 quarter. General and administrative costs were approximately $4,774,000 in the 2018 period compared to $3,151,000 in the 2017 period. The main increase is due to an increase in stock compensation expense during the 2018 period as options were granted in the 2016 Stock Option Plan that were not in the 2017 period.

Impact of the U.S. Tax Reform

On December 22, 2017, the U.S. President signed the Tax Cuts and Jobs Act (the "Act") into law. Effective January 1, 2018, among other changes, the Act (a) reduces the U.S. federal corporate tax rate to 21 percent, provides for a deemed repatriation and taxation at reduced rates on historical earnings (a "transition tax") of certain non-US subsidiaries owned by U.S. companies and establishes new mechanisms to tax such earnings going forward. The Act has wide ranging implications for the Company. However, the impact on the Company's financial statements for the three and six-month periods ended December 31, 2017 is immaterial, primarily because the Company has a full valuation allowance on deferred tax assets in the U.S., which results in there being no U.S. deferred tax assets or liabilities recorded on the balance sheet that need to be remeasured at the new 21% rate. The Company will continue to analyze the effects of the Act on its financial statements and operations. Any additional impacts from the enactment of the Act will be recorded as they are identified during the measurement period as provided for in Staff Accounting Bulletin 118.

Liquidity and Capital Resources

As of December 31, 2017, we have approximately $0.8 million in cash on hand and working capital deficit of approximately $1.1 million. During the year ended June 30, 2017, we closed on an equity transaction in which we issued units consisting of one share of common stock and a warrant to purchase either one-half or one share of common stock. During the year ended June 30, 2017, we also closed on an equity transaction in which we issued straight shares of common stock. During the six months ended December 31, 2017, we had an additional close on an equity transaction in which we issued straight shares of common stock. The Company received net proceeds of approximately $14 million from the transactions above.

The Company is currently conducting a convertible note financing to raise $3 million in which we have closed on $500,000 of the note financing. The notes also come with warrants at the time the notes are issued. The Company will continue to close on the note financing while the Company works to complete an Equity Financing. There are no assurances that any of the above financings will be completed or will be completed timely and on favorable terms.

Going Concern

The continuation of our business is dependent upon obtaining further financing and achieving a break even or profitable level of operations in our business. The issuance of additional equity securities by us could result in a significant dilution in the equity interests of our current or future stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments. There are no assurances that we will be able to obtain additional financing through either private placements, and/or bank financing or other loans necessary to support our working capital requirements. To the extent that funds generated from operations and any private placements, public offerings and/or bank financing are insufficient, we will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to us. These conditions raise substantial doubt about our ability to continue as a going concern.

Recent Accounting Pronouncements

See Note 2 to the consolidated financial statements included in this Form 10-Q regarding the impact of certain accounting pronouncements on our consolidated financial statements.

Off-Balance Sheet Arrangements

We had no off-balance sheet transactions.

ITEM 3. QUALITATIVE AND QUANTITATIVE DISCUSSION ABOUT MARKET RISK.

Not required for smaller reporting companies.

ITEM 4. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

As of the end of the period covered by this Quarterly Report on Form 10-Q, we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer (our principal executive officer) and our Chief Accounting Officer (our principal accounting officer), of the effectiveness of our disclosure controls and procedures as defined in Rule 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended ("Exchange Act"). Based on that evaluation and the material weakness described below, our management concluded that we did not maintain effective disclosure controls and procedures as of December 31, 2017 in ensuring that information that we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC rules and forms and that it is accumulated and communicated to the issuer's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate, to allow timely decisions regarding required disclosure. Our management has identified control deficiencies regarding a lack of segregation of duties, a need for a stronger internal control environment, and minimal review of complex accounting issues. Our management believes that these deficiencies, which in the aggregate constitute a material weakness, are due to the small size of our staff, which makes it challenging to maintain adequate disclosure controls.

Changes in internal controls over financial reporting

During the period covered by this Quarterly Report on Form 10-Q, there were no changes in our internal control over financial reporting (as defined in Rule 13(a)-15(f) or 15(d)-15(f)) that occurred during the period covered by this quarterly report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

None

ITEM 1A. RISK FACTORS.

Certain factors exist which may affect the Company's business and could cause actual results to differ materially from those expressed in any forward-looking statements. The Company has not experienced any material changes from those risk factors as previously disclosed in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on September 22, 2017 (the "Form 10-K").

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

ITEM 5. OTHER INFORMATION.

None.

ITEM 6. EXHIBITS.

Exhibit Number	Description of Exhibits
10.1	License Agreement with XOMA*%
10.2	Common Stock Purchase Agreement with XOMA*%
31.1	Certification of Chief Executive Officer as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002*
31.2	Certification of Chief Accounting Officer as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002*
32.1	Certification of Chief Executive Officer as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*
32.2	Certification of Chief Accounting Officer as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002*
101	The following materials from our Quarterly Report on Form 10-Q for the quarter ended December 31, 2017 formatted in XBRL (eXtensible Business Reporting Language): (i) Balance Sheet, (ii) Statement of Operations, (iii) Statements of Cash Flows, (iv) Statements of Stockholders Equity and (v) related notes to these financial statements*

* Filed herewith

% Certain portions of this exhibit have been redacted pursuant to a confidential treatment request filed with the Commission on February 14, 2018.

SIGNATURES

In accordance with Section 12 of the Securities Exchange Act of 1934, the Registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

REZOLUTE, INC.

Date: February 14, 2018

By: /s/ Nevan Elam
Nevan Elam
Chief Executive Officer
(Principal Executive Officer)

Date: February 14, 2018

By: /s/ Morgan Fields
Morgan Fields
Chief Accounting Officer
(Principal Accounting Officer)

Exhibit 10.1

Execution Version
Confidential

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "**Agreement**") dated as of December 6, 2017 (the "**Effective Date**"), is entered into between XOMA (US) LLC, a Delaware limited liability company, having an address of 2200 Powell Street, Suite 310, Emeryville, CA 94608 ("**XOMA**"), and ANTRIABIO, INC., a Delaware corporation, having an address of 1450 Infinite Drive, Louisville, CO 80027 ("**AntriaBio**"). Each of XOMA and AntriaBio may be referred to herein as a "**Party**", or jointly as the "**Parties**".

WHEREAS, XOMA owns or controls rights in and to its proprietary antibody known as XOMA 358, a fully human allosteric modulating monoclonal antibody that binds to insulin receptors and attenuates insulin action;

WHEREAS, AntriaBio is a clinical stage biopharmaceutical company specializing in the development of innovative drug therapies to improve the lives of patients with diabetes and metabolic diseases;

WHEREAS, AntriaBio desires to obtain an exclusive worldwide license to develop and commercialize products comprising or containing XOMA 358 and XOMA is willing to grant such license on the terms and conditions set forth herein; and

WHEREAS, the Parties have entered into that certain Common Stock Purchase Agreement of even date herewith relating to the issuance of AntriaBio common stock to XOMA;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants herein contained, the Parties agree as follows:

1. DEFINITIONS

1.1 "**Affiliate**" means, with respect to any Person, any other Person which directly or indirectly controls, is controlled by, or is under common control with, such Person. A Person shall be regarded as in control of another Person if it owns, or directly or indirectly controls, more than fifty percent (50%) of the voting stock or other ownership interest of the other Person, or if it directly or indirectly possesses the power to direct or cause the direction of the management and policies of the other Person by any means whatsoever.

1.2 "**Annual Net Sales**" means cumulative Net Sales during a calendar year of Licensed Products.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

1.3 "**Antibody**" means XOMA's proprietary monoclonal antibody known as XOMA 358, as more specifically described in Exhibit A.

1.4 "**AntriaBio Patents**" means any Patent that is owned or Controlled by AntriaBio as of the Effective Date or during the term of this Agreement that claims or covers the development, manufacture, use or sale of an AntriaBio Product, the PKI Portfolio or the Extended Release Technology, including those Patents set forth in Exhibit B, and any Patent arising therefrom.

1.5 "**AntriaBio Product**" means any product that (a) constitutes, incorporates or is based on AntriaBio's product candidate known as AB101 or AntriaBio's product candidate known as AB301, as each such product candidate may be modified, improved or combined with other products or components; (b) is part of or arises out of the use of the PKI Portfolio; or (c) incorporates or arises out of the use of the Extended Release Technology; provided that a Licensed Product will not be deemed to be an AntriaBio Product. For clarity, if AntriaBio sells, transfers, licenses or grants a covenant not to sue under some or all AntriaBio Patents or other Patents owned or Controlled by AntriaBio during the Term that claim or cover the development, manufacture, use or sale of any product described in the preceding sentence to a Third Party, such product shall nonetheless continue to be deemed to be an AntriaBio Product.

1.6 "**AntriaBio Product Royalty Term**" means, with respect to each AntriaBio Product in each country, the period commencing on the First Commercial Sale of such AntriaBio Product in such country and continuing until the later of twelve (12) years from such First Commercial Sale or for so long as such AntriaBio Product is being sold in such country, provided that solely with respect to sales of such AntriaBio Product by a licensee of AntriaBio, the AntriaBio Product Royalty Term for such AntriaBio Product in a country will terminate upon the termination of such licensee's obligation to make payments to AntriaBio or its Affiliate based on sales (whether through a royalty, profit share or otherwise) of such AntriaBio Product in such country.

1.7 "**BLA**" means a Biologics License Application, as defined in the United States Public Health Service Act, as amended, and the regulations promulgated thereunder, as filed with the FDA or any comparable application filed with the Regulatory Authority of a country, group of countries or territory other than the United States to obtain approval to market a Product in such country, group of countries or territory.

1.8 "**Confidential Information**" means, with respect to a Party ("**Disclosing Party**"), all information of any kind whatsoever, and all tangible and intangible embodiments thereof of any kind whatsoever, which is or was disclosed by or on behalf of such Party to the other Party ("**Recipient**") in connection with this Agreement or the Confidentiality Agreement. Notwithstanding the foregoing, Confidential Information of a Party shall not include information which Recipient can establish by written documentation: (a) to have been publicly known prior to disclosure of such information by Disclosing Party to Recipient, (b) to have become publicly known, without fault on the part of Recipient, subsequent to disclosure of such information by Disclosing Party to Recipient, (c) to have been received by Recipient at any time from a source, other than Disclosing Party, rightfully having possession of and the right to disclose such information without restriction, (d) to have been otherwise known by Recipient prior to disclosure of such information by Disclosing Party to Recipient or (e) to have been independently developed by employees or agents of Recipient without access to or use of such information disclosed by Disclosing Party to Recipient.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

1.9 "**Confidentiality Agreement**" means the Mutual Confidentiality Agreement between the Parties dated September 22, 2017.

1.10 "**Control**", "**Controls**" or "**Controlled**" means, with respect to any know-how, patents, proprietary information or trade secrets, or other intellectual property rights (collectively, "**Rights**"), the legal authority or right (whether by ownership, license or otherwise) of a Party to grant a license or a sublicense of or under such Rights to the other Party, or to otherwise disclose such proprietary information or trade secrets to the other Party, without breaching the terms of any agreement with a Third Party, misappropriating the proprietary information or trade secrets of a Third Party, or being required to make a payment to a Third Party.

1.11 "**Develop**" or "**Development**" means all development activities for the Antibody or a Product that are directed to obtaining Regulatory Approval(s) of a Product, including: all non-clinical, preclinical and clinical activities, testing and studies of such Antibody or Product (including translational research); manufacturing development, process and formulation development; toxicology, pharmacokinetic, pharmacodynamic, drug-drug interaction, safety, tolerability and pharmacological studies; manufacturing and distribution of such Antibody or Product for use in clinical trials (including placebos and comparators); statistical analyses; assay development; instrument design and development; protocol design and development; quality assurance and control; report writing; and the preparation, filing and prosecution of any MAA for such Product; development activities directed to label expansion and/or obtaining Regulatory Approval for one or more additional indications or patient populations following initial Regulatory Approval; development activities conducted after receipt of Regulatory Approval which were a condition for the receipt of such Regulatory Approval; and all regulatory activities related to any of the foregoing.

1.12 "**Diligent Efforts**" means the use of reasonable, diligent, good faith efforts and resources, in an active and ongoing program, as would be used by a prudent pharmaceutical or biotechnology company for a product discovered or identified internally by such company, which product is at a similar stage of research, development or commercialization, taking into account relevant factors including, without limitation, measures of patent coverage, relative safety and efficacy, product profile and the competitiveness of the marketplace. "Diligent Efforts" shall require that AntriaBio (on its own and/or acting through any of its Affiliates, (sub)licensees or subcontractors), at a minimum: (a) [*]; (b) [*]; and (c) [*].

1.13 "**EMA**" means the European Medicines Agency or any successor agency thereto.

1.14 "**Equity Financing**" means sales of AntriaBio common or preferred stock to a Third Party, excluding any debt financing.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

1.15 "**Extended Release Technology**" means AntriaBio's technology for developing extended release drug therapies, including through the use of pegylation, microspheres and/or hydrophobic ion pairing.

1.16 "**FDA**" means the United States Food and Drug Administration or any successor agency thereto.

1.17 "**FD&C Act**" means the United States Federal Food, Drug, and Cosmetic Act (21 U.S.C. § 301 et seq.), as amended, and the rules and regulations promulgated thereunder.

1.18 "**First Commercial Sale**" means, with respect to a Product in any country, the first sale for end use or consumption by the general public of such Product in such country after marketing approval for such Product has been granted in such country. First Commercial Sale excludes any sale or other distribution of a Product for use in a clinical trial or other development activity, promotional use (including samples) prior to marketing approval or for compassionate use or on a named patient basis.

1.19 "**Interim Financing**" means a financing event (including, but not limited to, an equity financing, debt financing or the receipt of funds resulting from licensing an AntriaBio Product) occurring prior to a Qualified Financing resulting in gross cash proceeds to AntriaBio of less than Twenty Million Dollars ($20,000,000).

1.20 "**IND**" means an Investigational New Drug Application, as defined in the FD&C Act, that is required to be filed with the FDA before beginning clinical testing of a Product in human subjects, or an equivalent foreign filing.

1.21 "**Know-How**" means all information and data that is not generally known, including information and data regarding formulae, procedures, protocols, techniques, pharmacological, toxicological and clinical data and results and other results of experimentation and testing, and all rights therein and thereto.

1.22 "**Licensed Know-How**" means all Know-How which is Controlled by XOMA as of the Effective Date and which is necessary or specifically useful for AntriaBio and its Affiliates and sublicensees to use, develop, sell, or seek regulatory approval to market or otherwise exploit the Antibody. Licensed Know-How specifically excludes any Know-How that is owned or licensed by any acquiror or merger partner of XOMA or any of its Affiliates.

1.23 "**Licensed Patents**" means the Patents listed on Exhibit C and all Patents issuing therefrom.

1.24 "**Licensed Product**" means any product that constitutes or contains the Antibody or an unmutated fragment thereof.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

1.25 "**Licensed Product Royalty Term**" means, with respect to each Licensed Product in each country, the later of (a) the expiration of the last to expire Valid Claim in such country that would be infringed, or if such Valid Claim is a pending patent application, would be infringed if such application were to issue with the claims as then being prosecuted, but for the license granted by this Agreement, or (b) twelve (12) years from the date of the First Commercial Sale of such Licensed Product in such country.

1.26 "**Licensed Technology**" means, collectively, the Licensed Patents and the Licensed Know-How.

1.27 "**MAA**" means a marketing approval application, BLA, new drug application or product license application or its equivalent filed with and accepted by a Regulatory Authority after completion of human clinical trials to obtain marketing approval for a Product.

1.28 "**Net Sales**" means, with respect to any Product, the invoiced sales price of such Product billed by AntriaBio, its Affiliates and (sub)licensees to independent Third Party customers, less (a) credits, allowances, discounts and rebates to, and chargebacks from the account of, such independent customers for spoiled, damaged, out-dated, rejected or returned Product; (b) actual freight and insurance costs incurred in transporting such Product to such customers; (c) cash, quantity and trade discounts and other price reductions; (d) sales, use, value-added and other direct taxes incurred; and (e) customs duties, surcharges and other governmental charges incurred in connection with the exportation or importation of such Product. Product provided without charge in connection with research and development, clinical trials, compassionate use, humanitarian and charitable donations, indigent programs or for use as samples will be excluded from the computation of Net Sales.

1.29 "**Option Product**" means a fragment of a monoclonal antibody listed on Exhibit D.

1.30 "**Patent**" means (a) all patents and patent applications in any country or supranational jurisdiction in the Territory, (b) any substitutions, divisionals, continuations, continuations-in-part, provisional applications, reissues, renewals, registrations, confirmations, re-examinations, extensions, supplementary protection certificates and the like of any such patents or patent applications, and (c) foreign counterparts of any of the foregoing.

1.31 "**Pediatric Priority Review Voucher**" means a priority review voucher awarded by the FDA to the sponsor of a rare pediatric disease product application pursuant to Section 529 of the FD&C Act, as amended, or an equivalent voucher under a superseding law.

1.32 "**Person**" means an individual, corporation, partnership, limited liability company, trust, business trust, association, joint stock company, joint venture, pool, syndicate, sole proprietorship, unincorporated organization, governmental authority or any other form of entity not specifically listed herein.

1.33 "**PKI Portfolio**" means AntriaBio's oral plasma kallikrein inhibitor portfolio.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

1.34 "**Phase 2 Clinical Trial**" means (a) a trial that would satisfy the requirements for a Phase 2 study as defined in 21 C.F.R. § 312.21(b), or (b) a Phase 2 study as defined in the ICH E8 Guideline (or, in either case, any amended or successor regulation or guideline).

1.35 "**Phase 2 Repeat Dose Study**" means a Phase 2 Clinical Trial sponsored by AntriaBio or one of its Affiliates or sublicensees in which patients receive multiple doses of a Licensed Product.

1.36 "**Phase 3 Clinical Trial**" means (a) a trial that would satisfy the requirements for a Phase 3 study as defined in 21 C.F.R. § 312.21(c), or (b) a Phase 3 study as defined in the ICH E8 Guideline (or, in either case, any amended or successor regulation or guideline). A Phase 2/3 clinical trial shall be deemed to be a Phase 3 Clinical Trial upon the date that such Phase 2/3 clinical trial first satisfies the criteria set forth in clause (b) of this definition.

1.37 "**Product**" means a Licensed Product or an AntriaBio Product, as applicable.

1.38 "**Product Data/Filing**" means (i) any clinical protocol, study, clinical data or result used in or resulting from any clinical trial of the Antibody or Licensed Product or (ii) any IND, MAA, Regulatory Approval or other regulatory filing regarding the Antibody or a Licensed Product.

1.39 "**Prosecute and Maintain**" or "**Prosecution and Maintenance**", with respect to a particular Patent, means all activities associated with the preparation, filing, prosecution and maintenance of such Patent, together with the conduct of interferences, derivation proceedings, inter partes review, post-grant review, the defense of oppositions and other similar proceedings with respect to such Patent. For clarity, Prosecution and Maintenance shall include any activities associated with claims, including as a counterclaim or declaratory judgment action, of unpatentability, invalidity or unenforceability of such Patent that are brought by a Third Party in connection with an infringement proceeding.

1.40 "**Qualified Financing**" means a financing event (including, but not limited to, an equity financing, debt financing or the receipt of funds resulting from licensing an AntriaBio Product) resulting in aggregate gross cash proceeds to AntriaBio of at least Twenty Million Dollars ($20,000,000).

1.41 "**Regulatory Approval**" means any technical, medical and scientific license, registration, authorization or approval (including, without limitation, any approval of a BLA, supplement or amendment, pre- and post- approval, pricing approval, or labeling approval) of any national, supra-national, regional, state or local regulatory agency, department, bureau, commission, council or other governmental entity, necessary for the commercial manufacture, distribution, marketing, promotion, offer for sale, use, import, export and sale of a Product in a regulatory jurisdiction.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

1.42 "**Regulatory Authority**" means any national, regional, state or local regulatory agency, department, bureau, commission, council or other governmental entity in each country of the world involved in the granting of Regulatory Approval for the Product.

1.43 "**Right of Reference**" means a "Right of Reference," as that term is defined in 21 C.F.R. § 314.3(b) and any comparable right existing under the laws or regulations of any foreign country.

1.44 "**Stock Agreement**" means that certain Common Stock Purchase Agreement between the Parties of even date herewith.

1.45 "**Sublicense Fees**" means all upfront license consideration and other unconditional amounts received by AntriaBio or any of its Affiliates in connection with a grant of a sublicense hereunder, including the fair market value of any equity or other assets provided by or on behalf of the sublicensee in connection therewith. Any payment that is due solely with the passage of time (and without regard to whether the applicable agreement can be terminated in the interim) shall be deemed to be "unconditional".

1.46 "**Territory**" means the entire world.

1.47 "**Third Party**" means any Person other than XOMA, AntriaBio and their respective Affiliates.

1.48 "**Valid Claim**" means either (a) a claim of an issued and unexpired patent within the Licensed Patent Rights, which has not been held permanently revoked, unenforceable or invalid by a decision of a court or other governmental agency of competent jurisdiction, unappealable or unappealed within the time allowed for appeal, and which has not been admitted to be invalid or unenforceable through reissue or disclaimer or otherwise; or (b) a claim of a pending patent application within the Licensed Patent Rights, provided that if such claim shall not have issued within [*] years after the earliest filing date from which such claim takes priority, such claim shall not constitute a Valid Claim for the purposes of this Agreement unless and until such claim issues.

1.49 "**Voucher Payment**" means any consideration of any kind (including the fair market value of any non-cash consideration) received by AntriaBio or any of its Affiliates from a Third Party in connection with the monetization of a Pediatric Priority Review Voucher awarded to AntriaBio or any of its Affiliates or sublicensees for a Licensed Product.

1.50 "**XMet Patents**" means the Patents listed on Exhibit E and all Patents issuing therefrom. For clarity, the XMet Patents include the Licensed Patents.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

2. PRODUCT DEVELOPMENT AND COMMERCIALIZATION

2.1 Diligence.

2.1.1 AntriaBio shall use Diligent Efforts to research, Develop and commercialize Licensed Products and AntriaBio Products in the United States and Europe. The efforts of AntriaBio's Affiliates and (sub)licensees shall be treated as the efforts of AntriaBio when evaluating AntriaBio's compliance with the foregoing diligence obligations. Without limiting the generality of the foregoing, AntriaBio will be solely responsible for conducting all necessary studies, including safety studies and clinical trials that are necessary in connection with seeking Regulatory Approvals to market the Products in the Territory, at AntriaBio's cost.

2.1.2 The Parties have agreed that the financial consideration to be paid to XOMA in exchange for the rights granted and materials transferred hereunder will be largely deferred until such time as AntriaBio has substantially advanced the Development of the Antibody and Licensed Products and commenced commercialization of Licensed Products, such that XOMA is reliant on AntriaBio's diligent Development of the Antibody and Licensed Products and commercialization of the Licensed Products to fully receive the benefit of its bargain. Further, AntriaBio acknowledges that the diligent conduct of such Development requires the commitment by AntriaBio of an appropriate level of funding directed to such Development. Accordingly, and without limiting the generality of Section 2.1.1, (a) AntriaBio (together with its Affiliates and sublicensees) shall expend (i) [*] per calendar year (pro rated for partial years) [*] on the Development of the Antibody and Licensed Products until [*] and (ii) [*] per calendar year (pro rated for partial years) [*] on the Development of the Antibody and Licensed Products until such time as the first BLA for a Licensed Product is accepted by the FDA; (b) AntriaBio shall use Diligent Efforts, itself or through an Affiliate or sublicensee, to dose the first patient in the Phase 2 Repeat Dose Study by [*]; and (c) Antriabio shall, without reference to Diligent Efforts, prior to [*], (i) [*], (ii) [*] and (iii) [*].

2.1.3 The obligations set forth in this Section 2.1 are material obligations of AntriaBio and any failure to fulfill such obligations shall be a material breach of this Agreement.

2.2 Reporting. AntriaBio shall provide XOMA with written reports detailing the activities of AntriaBio, its Affiliates and sublicensees with respect to the research and Development of and pre-commercial launch activities for Products in the Territory, both as to activities conducted during the prior period and planned activities, in sufficient depth to enable XOMA to reasonably assess AntriaBio's compliance with its diligence obligations hereunder. Such reports shall also include the Development funding expended by AntriaBio in accordance with Section 2.1.2 and the status of AntriaBio's efforts to obtain and monetize a Pediatric Review Voucher in accordance with Section 4.8. AntriaBio shall present such report to XOMA in conjunction with a meeting (either in person or by videoconference, as the Parties may agree) with AntriaBio's personnel responsible for the conduct of such Development (and, if applicable, pre-commercial launch activities) which personnel shall include at least one AntriaBio representative responsible for such Development (and, if applicable, pre-commercial launch activities) at a level of vice president or higher. Such reports shall be made on a calendar quarter basis (within thirty (30) days following the end of each calendar quarter) until such time as AntriaBio has paid the milestone payment set forth in Section 4.3(a) and on a calendar year basis thereafter (within thirty (30) days following the end of each calendar quarter), provided that AntriaBio's obligations under this Section with respect to Licensed Products in the United States or Europe, as applicable, shall terminate when the First Commercial Sale of a Licensed Product occurs in such territory and AntriaBio's obligations under this Section with respect to AntriaBio Products shall terminate when the First Commercial Sale of an AntriaBio Product occurs.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

2.3 Data Sharing and Technology Transfer.

2.3.1 XOMA shall promptly following January 1, 2018, and in any event by March 1, 2018, disclose to and share with, or cause to be disclosed to and shared with, AntriaBio, all Product Data/Filings and any other technical data Controlled by XOMA and its Affiliates in connection with and specifically relating to the development of the Antibody. AntriaBio and its Affiliates and sublicensees shall have the right to use, without additional payment, any and all such Product Data/Filings or other clinical data provided to support any regulatory filings for the Products in accordance with the terms of this Agreement. AntriaBio shall reimburse XOMA for its reasonable, documented out-of-pocket costs incurred in connection with such activities.

2.3.2 XOMA hereby grants to AntriaBio and its Affiliates a Right of Reference to any Product Data/Filing to be provided or disclosed by XOMA or its Affiliate or licensee pursuant to Section 2.3.1 for use in regulatory filings for the Product by AntriaBio and its Affiliates. AntriaBio may sublicense the Right of Reference set forth in this Section 2.3.2 to its sublicensees of the Licensed Products.

2.3.3 XOMA shall promptly following January 1, 2018, and in any event by March 1, 2018, conduct a technology transfer of all Licensed Know-How in XOMA's possession and control, and will cooperate with AntriaBio's reasonable requests for assistance until the first anniversary of the Effective Date with respect to Licensed Know-How to enable AntriaBio to fulfill its rights and obligations under this Agreement. AntriaBio shall reimburse XOMA for its reasonable, documented out-of-pocket costs incurred in connection with such activities.

2.3.4 XOMA shall promptly following January 1, 2018, and in any event by March 1, 2018, after the Effective Date, deliver to AntriaBio certain clinical materials related to the Antibody, as described in Exhibit F, for use by AntriaBio in connection with its initial Development activities for the Antibody, including clinical studies. AntriaBio acknowledges that such materials are provided "as is" and without any representation or warranty by XOMA as to their suitability or usability for AntriaBio's development activities or any other purpose. AntriaBio shall reimburse XOMA for its reasonable, documented out-of-pocket costs incurred in connection with such activities.

2.3.5 Within sixty (60) days following the Effective Date, AntriaBio shall identify to XOMA in writing those contracts between XOMA and its Third Party vendors that relate solely to the Antibody and Licensed Products which AntriaBio desires to be assigned to AntriaBio. XOMA shall promptly, and in any event with ninety (90) days after its receipt of such request from XOMA, assign to AntriaBio each such contract if and to the extent such assignment is permitted by the terms of such contract. Where such a contract requires the consent of the counterparty for such assignment, XOMA shall use reasonable efforts to obtain such consent.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

2.4 Regulatory Approvals and Regulatory Reporting. AntriaBio will be solely responsible for the preparation and filing of the Regulatory Approvals for the Licensed Products with the applicable Regulatory Authorities in the Territory. AntriaBio shall prepare and file the Regulatory Approval Applications for the Products with the Regulatory Authorities in its name and at its cost. AntriaBio shall file, in its own name and at its own expense, all other applications for any approvals required for any clinical study or other study or action necessary or desirable to obtain such Regulatory Approval. AntriaBio shall have the sole responsibility for communicating with any Regulatory Authority regarding any MAA or any Regulatory Approval for the Licensed Products once granted or any such other applications. AntriaBio shall be responsible for filing, at its own expense, all reports required to be filed in order to maintain any Regulatory Approvals granted for the Licensed Products.

2.5 Product Labeling. AntriaBio shall be solely responsible for the administrative aspects of preparing, updating and maintaining product labeling in connection with commercialization of the Licensed Products. Such labeling may include but is not limited to text and graphical contents of printed labels and labeling components, including but not necessarily limited to healthcare professional leaflets or inserts, patient leaflets or inserts, and cartons.

2.6 Commercialization Efforts. Marketing, distribution and sale of the Products in the Territory shall be the sole responsibility of AntriaBio, which shall have the sole right and discretion to make all decisions relating thereto. AntriaBio shall use Diligent Efforts to launch each Product in each country in the Territory promptly following the Regulatory Approval therefor in the applicable country. Following launch of a Product in a country, AntriaBio shall use Diligent Efforts to market and sell such Product in such country. The efforts of AntriaBio's Affiliates and sublicensees shall be treated as the efforts of AntriaBio when evaluating AntriaBio's compliance with the foregoing diligence obligations.

2.7 Compliance. AntriaBio, its Affiliates and its sublicensees shall comply with all applicable rules, laws and regulations in connection with their performance under this Agreement.

3. LICENSE AND OPTION GRANTS

3.1 License Grant. Subject to the terms and conditions of this Agreement, XOMA hereby grants to AntriaBio an exclusive license under the Licensed Technology solely to research, Develop, make, have made, use, offer for sale, sell, have sold, import and otherwise exploit Licensed Products in the Territory.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

3.2 Sublicenses.

3.2.1 Until such time as [*] occurs, AntriaBio shall have the right to grant sublicenses under the license granted in Section 3.1, including to its Affiliates, only with XOMA's prior written consent.

3.2.2 Following AntriaBio's achievement of [*], (a) AntriaBio may grant sublicenses under the license granted in Section 3.1 to its Affiliates, subject to Section 12.14, and (b) AntriaBio may grant sublicenses under the license in Section 3.1 to one or more Third Parties.

3.2.3 AntriaBio shall provide XOMA with written notice of each such sublicense within thirty (30) days of granting such sublicense and shall ensure that each such sublicense agreement is consistent with the terms and conditions of this Agreement. AntriaBio shall, within thirty (30) days after granting any sublicense to a Third Party, provide XOMA with a true, complete and legible copy of such sublicense agreement, provided that AntriaBio may redact from such agreement any financial terms that are unrelated to this Agreement.

3.2.4 AntriaBio shall remain directly responsible to XOMA for each of its sublicensees' compliance with this Agreement.

3.2.5 XOMA's consent will not be required for a sublicense to a subcontractor of AntriaBio, its Affiliates or its sublicensees where such sublicense is solely for the purposes of performing services relating to the Antibody or Licensed Products on behalf of AntriaBio, its Affiliates or sublicensees, provided that AntriaBio shall remain directly responsible to XOMA for each such subcontractor's compliance with this Agreement.

3.3 Retained Rights. XOMA retains the right to practice the Licensed Technology Rights in the Territory (a) to fulfill its rights and obligations under this Agreement, and (b) outside the scope of the licenses granted to AntriaBio in Section 3.1, including to develop and commercialize in the Territory any product that is not an Antibody or Licensed Product.

3.4 Negative Covenant; No Implied License; Reservation of Rights. AntriaBio covenants that it shall not, and it shall not permit any of its Affiliates or sublicensees to, use or practice any Licensed Technology outside the scope of the licenses granted to it under Section 3.1 above. Except as expressly set forth herein, neither Party shall acquire any license or other intellectual property interest, by implication or otherwise, under any trademarks, patents or patent applications owned or Controlled by the other Party. Each Party reserves all rights in and to its Patents, Know-How, trademarks and other intellectual property except as expressly granted under this Agreement.

3.5 Option. XOMA hereby grants to AntriaBio an exclusive option to acquire an exclusive license to a single Option Product, selected by AntriaBio, on equivalent terms and conditions and the same royalties and milestone payments as set forth herein, provided that in addition to such payments AntriaBio shall pay to XOMA: (a) a [*] option exercise fee, (b) a [*] payment on the [*], and (c) a [*] payment on the [*]. AntriaBio may exercise such option at anytime prior to June 1, 2019 by providing XOMA with written notice of such exercise prior to such date specifying the Option Product selected by AntriaBio and accompanied by the option exercise fee. Following AntriaBio's exercise of such option for an Option Product, XOMA shall have no further obligations to AntriaBio with respect to any other Option Product. If AntriaBio does not exercise such option by June 1, 2019, then XOMA shall have no further obligations to AntriaBio with respect to any Option Product. In addition, following AntriaBio's exercise of its option with respect to an Option Product, XOMA shall have no further obligations to AntriaBio with respect to the Option Products not selected by AntriaBio in its exercise notice.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

4. CONSIDERATION

4.1 Stock Issuance. AntriaBio shall issue its common stock to XOMA as set forth in the Stock Agreement.

4.2 Royalties. In consideration for the license granted to AntriaBio herein, during the Licensed Product Royalty Term, AntriaBio shall pay royalties to XOMA on Net Sales of Products by AntriaBio, its Affiliates and (sub)licensees in the Territory as follows:

4.2.1 Licensed Products.

Annual Net Sales	Rate
Portion of Annual Net Sales under $[*]	[*]%
Portion of Annual Net Sales equal to or greater than $[*] and under $[*]	[*]%
Portion of Annual Net Sales equal to or greater than $[*]	[*]%

Solely with respect to the United States, if the manufacture, use or sale of a Licensed Product in the United States is not covered by a Valid Claim, then the royalty rates above shall be decreased by [*] until such time, if any, as such Licensed Product is covered by a Valid Claim.

4.2.2 AntriaBio Products. AntriaBio will pay XOMA a royalty of [*] on all Net Sales of AntriaBio Products during the AntriaBio Product Royalty Term. For clarity, this Section 4.2.2 will not survive termination of this Agreement.

4.2.3 Combination Products. If a Product is sold in a combination product with other active components, Net Sales, for purposes of royalty payments on the combination product in a country, shall be calculated by multiplying the Net Sales of that combination product by the fraction A/A+B, where A is the invoice price of the Product sold separately in such country and B is the invoice price of the other active components in such combination product in such country. If no such separate sales are made by AntriaBio, its Affiliates or (sub)licensees, Net Sales for royalty determination shall be calculated by multiplying Net Sales of the combination by the fraction C/(C+D), where C is the fully allocated cost of the Product in such country and D is the fully allocated cost of such other active components in such country.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

4.2.4 Third Party Royalties. If AntriaBio, its Affiliates or sublicensees are required to pay royalties to any Third Party for a license to a patent claiming the composition of matter of the Antibody in order to exercise its rights hereunder to develop, make, use, offer for sale, sell or import any Licensed Product, then AntriaBio shall have the right to credit [*] of such Third Party royalty payments against the royalties owing to XOMA under Section 4.2.1 above with respect to sales of such Licensed Product; provided, however, that AntriaBio shall not reduce the amount of the royalties paid to XOMA under Section 4.2.1 above with respect to sales of such Licensed Product by more than [*].

4.2.5 Reporting and Payment. AntriaBio will pay the royalties set forth above on a calendar quarter basis. Within forty-five (45) days after the end of each calendar quarter following the First Commercial Sale of the first Product, AntriaBio shall deliver to XOMA a report containing the following information for the prior calendar quarter on a Product-by-Product and country-by-country basis: (a) the gross sales associated with each Product sold by AntriaBio, its Affiliates and (sub)licensees; (b) a calculation of Net Sales of each Products that are sold by AntriaBio, its Affiliates and (sub)licensees; and (c) a calculation of payments due to XOMA with respect to the foregoing. Concurrently with these reports, AntriaBio shall remit to XOMA any payment due for the applicable calendar quarter. If no royalties are due to XOMA for such reporting period, the report shall so state. The method of payment shall be by check or wire transfer to an address or account specified in writing by XOMA.

4.3 Milestone Payments. As additional consideration for the license granted to AntriaBio under this Agreement, AntriaBio shall pay XOMA the following milestone payments upon the first occurrence of each milestone event set forth below:

(a) [*] upon the [*];

(b) [*] upon [*];

(c) [*] upon [*];

(d) [*] upon the [*];

(e) [*] upon [*];

(f) [*] upon achieving [*];

(g) [*] upon achieving [*];

(h) [*] upon achieving [*]; and

(i) [*] upon achieving [*].

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Each milestone payment owing by AntriaBio to XOMA pursuant to this Section 4.3 shall be payable by AntriaBio within thirty (30) days following the first achievement of the corresponding milestone event. For the avoidance of doubt, each milestone payment is only payable once, regardless of the number of times such milestone may be achieved by AntriaBio, its Affiliates and sublicensees. Upon the achievement of any milestone under this Section 4.3, payments for any prior milestones which have not been paid by AntriaBio shall be paid simultaneously with the payment for such milestone (whether or not such prior milestone had actually been achieved), provided that either (i) both the milestone payments set forth in subsections (b) and (c) shall be paid or (ii) the milestone payment set forth in subsection (d) above shall be paid, but not both.

4.4 Sublicense Fees. As additional consideration for the license granted to AntriaBio under this Agreement, AntriaBio shall pay XOMA [*] of the Sublicense Fees received in connection with any sublicense under the license rights set forth in Section 3.1 granted prior to the earlier to occur of: (a) [*] paid to XOMA by AntriaBio [*]; (b) [*]; (c) [*]. Subsequent to the occurrence of one of the foregoing events, AntriaBio shall pay XOMA [*] of the Sublicense Fees received in connection with any sublicense under the license rights set forth in Section 3.1 granted prior to the First Commercial Sale of a Licensed Product.

4.5 Interim Financing Payment. If any Interim Financing, then within five (5) days following such closing, AntriaBio shall notify XOMA of such financing in writing, including the gross proceeds of such financing. Concurrently with such closing, AntriaBio shall issue to XOMA the shares and/or securities described in Section 1.3 of the Stock Agreement. Within fifteen (15) days following such closing, AntriaBio shall pay to XOMA [*] of the gross cash proceeds of such Interim Financing. Any cash amounts paid to XOMA pursuant to this Section 4.5 shall be offset against cash amounts to be paid to XOMA pursuant to Section 4.6. Any securities issued to XOMA pursuant to this Section 4.5 shall be subject to Section 1.4 of the Stock Agreement.

4.6 Qualified Financing. Concurrently with the closing of the Qualified Financing, AntriaBio shall issue to XOMA the shares and/or securities set forth in Section 1.4 of the Stock Agreement. Within fifteen (15) days following the closing of the Qualified Financing, AntriaBio shall pay XOMA the greater of (a) [*] of the net proceeds from the Qualified Financing and (b) Six Million Dollars ($6,000,000).

4.7 Delays in Qualified Financing.

4.7.1 If the Qualified Financing has not closed before [*], then AntriaBio will pay XOMA [*] within fifteen (15) days following such date.

4.7.2 If the Qualified Financing has not closed before April 1, 2019, then AntriaBio shall issue XOMA the additional shares as set forth in the Stock Agreement.

4.7.3 If the Qualified Financing has not closed before March 31, 2020, then AntriaBio shall pay XOMA Fifteen Million Dollars ($15,000,000) within fifteen (15) days following such date.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

4.8 Voucher Payment Sharing.

4.8.1 The Parties shall share any Voucher Payment received with respect to a Licensed Product in the following percentages: [*] for AntriaBio and [*] for XOMA. No Voucher Payment shall be included the Net Sales of the Licensed Product for which royalties are due under Section 4.2.

4.8.2 AntriaBio shall give notice to XOMA within fifteen (15) days following receipt of any Voucher Payment accompanied by XOMA's share of such Voucher Payment in accordance with Section 4.7.1. Such notice shall contain the total amount received by AntriaBio in consideration of such Pediatric Priority Review Voucher and a copy of any statement received by AntriaBio from the Third Party to calculate the Voucher Payment paid to AntriaBio.

4.8.3 AntriaBio shall not, and shall ensure that its Affiliates and sublicensees do not, monetize any Pediatric Priority Review Voucher for a Licensed Product except pursuant to a bona fide, arms-length, fair market value transaction, except as XOMA may expressly agree in writing.

4.9 Board Seat. XOMA shall have the right, but not the obligation, to appoint a representative (who shall be XOMA's CEO) to AntriaBio's board of directors. AntriaBio's board of directors shall appoint XOMA's nominee immediately upon such nominee completing AntriaBio's standard form of directors and officers questionnaire and will include such nominee in the proxy statement for AntriaBio's next annual meeting.

5. FINANCIAL REPORTS AND AUDITS

5.1 Financial Reports. During the term of this Agreement following the First Commercial Sale of a Product, AntriaBio shall furnish to XOMA quarterly written reports showing in reasonably specific detail the calculation of royalties owing for the reporting period in accordance with Section 4.2. Such reports shall also show the calculation of any payment due to XOMA with respect to any Sublicense Fees received by AntriaBio during the reporting period. With respect to sales of Products invoiced in United States dollars, all amounts shall be expressed in United States dollars. With respect to sales of Products invoiced in a currency other than United States dollars, all amounts shall be expressed in the domestic currency of the party making the sale together with the United States dollar equivalent. The United States dollar equivalent shall be calculated using the average of the exchange rate (local currency per US$1) published in The Wall Street Journal, Western Edition, under the heading "Currency Trading" on the last business day of each month during the applicable calendar year. AntriaBio shall keep complete and accurate records in sufficient detail to enable the royalties and other payments payable hereunder to be determined.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

5.2 Audits.

5.2.1 Upon the written request of XOMA and not more than [*] in each calendar year, AntriaBio shall permit an independent certified public accounting firm of nationally recognized standing selected by XOMA and reasonably acceptable to AntriaBio, at XOMA's expense, to have access during normal business hours to such of the records of AntriaBio as may be reasonably necessary to verify the accuracy of AntriaBio's financial reports under Sections 4.2, 4.8 and 5.2 and Development funding reports under Section for 2.2 for any year ending not more than [*] prior to the date of such request.

5.2.2 If such accounting firm concludes that additional payments were owed during such period, AntriaBio shall make such additional payments within thirty (30) days of the date XOMA delivers to AntriaBio such accounting firm's written report so concluding. The fees charged by such accounting firm shall be paid by XOMA; provided, if the audit determines that the amounts payable by AntriaBio for the audited period are more than [*] of the amounts actually paid for such period, then AntriaBio shall pay the reasonable fees and expenses charged by such accounting firm.

5.2.3 XOMA shall treat all financial information subject to review under this Section 5 as confidential, and shall cause its accounting firm to retain all such financial information in confidence under Section 8 below.

6. PAYMENTS

6.1 Payment Terms. Royalties and payments based on Sublicense Fees that have accrued by each royalty report provided for under Section 5.1 above shall be due on the date such royalty report is due. Payment in whole or in part may be made in advance of such due date.

6.2 Withholding Taxes. AntriaBio shall be entitled to deduct the amount of any withholding taxes, value-added taxes or other taxes, levies or charges with respect to such amounts, other than United States taxes, payable by AntriaBio, its Affiliates or sublicensees, or any taxes required to be withheld by AntriaBio, its Affiliates or sublicensees, to the extent AntriaBio, its Affiliates or sublicensees pay to the appropriate governmental authority on behalf of XOMA such taxes, levies or charges. AntriaBio shall use reasonable efforts to minimize any such taxes, levies or charges required to be withheld on behalf of XOMA by AntriaBio, its Affiliates or sublicensees. AntriaBio promptly shall deliver to XOMA proof of payment of all such taxes, levies and other charges, together with copies of all communications from or with such governmental authority with respect thereto.

6.3 Late Payments. Any amount owed by AntriaBio to XOMA under this Agreement that is not paid on or before the date such payment is due shall bear interest at a rate per annum equal to the [*] of (a) the [*] rate in effect on the date that payment was due, as published by [*] after such payment is due, [*], or (b) the [*], in either case calculated on the number of days such payments are paid after such payments are due and compounded monthly

7. REPRESENTATIONS AND WARRANTIES

7.1 Mutual Representations and Warranties. Each Party hereby represents and warrants to the other Party as follows as of the Effective Date:

7.1.1 Corporate Existence. Such Party is a company duly organized, validly existing and in good standing under the laws of the state in which it is incorporated.

7.1.2 Authorization and Enforcement of Obligations. Such Party (a) has the organizational power and authority and the legal right to enter into this Agreement and to perform its obligations hereunder, and (b) has taken all necessary corporate action on its part to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder. This Agreement has been duly executed and delivered on behalf of such Party, and constitutes a legal, valid, binding obligation, enforceable against such Party in accordance with its terms.

7.1.3 No Consents. All necessary consents, approvals and authorizations of all governmental authorities and other Persons required to be obtained by such Party in connection with this Agreement have been obtained.

7.1.4 No Conflict. The execution and delivery of this Agreement and the performance of such Party's obligations hereunder (a) do not conflict with or violate any requirement of applicable laws or regulations, and (b) do not conflict with, or constitute a default under, any contractual obligation of it.

7.2 XOMA Representations. XOMA represents and warrants:

7.2.1 XOMA has full right and title to the Licensed Technology free and clear of all liens and encumbrances and has the power to grant the licenses to be granted under this Agreement.

7.2.2 To the knowledge of XOMA, the Licensed Technology has not and does not infringe, violate or misappropriate the intellectual property of any Person and there are no claims pending or threatened by any Person against XOMA with respect to the ownership, validity, enforceability, effectiveness or use of the Licensed Technology. To the knowledge of XOMA, no Person is infringing, misappropriating or otherwise violating any of the Licensed technology, and XOMA has not made or asserted any claim, demand or notice against any Person alleging any such infringement, misappropriation, dilution or other violation.

7.3 AntriaBio Representations. AntriaBio represents and warrants:

7.3.1 AntriaBio has full right and title to the AntriaBioPatents free and clear of all liens and encumbrances.

7.3.2 To the knowledge of AntriaBio, the AntriaBio Products, the PKI Portfolio and the Extended Release Technology have not and do not infringe, violate or misappropriate the intellectual property of any Person and there are no claims pending or threatened by any Person against AntriaBio with respect to the ownership, validity, enforceability, effectiveness or use of the the AntriaBio Products, the PKI Portfolio or the Extended Release Technology. To the knowledge of AntriaBio, no Person is infringing, misappropriating or otherwise violating any of the AntriaBio Patents, and AntriaBio has not made or asserted any claim, demand or notice against any Person alleging any such infringement, misappropriation, or other violation.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

7.3.3 To the knowledge of AntriaBio, AntriaBio has not breached any material obligation under any agreement existing as of the Effective Date pursuant to which AntriaBio has acquired a license to any AntriaBio Patent, and each such agreement is in full force and effect.

8. CONFIDENTIALITY

8.1 Confidentiality Obligations. Recipient shall keep and hold Confidential Information of Disclosing Party in strictest confidence, and shall not use such Confidential Information for any purpose, other than as may be reasonably necessary for the performance of its duties under this Agreement, without Disclosing Party's prior written consent. Recipient shall not disclose any such Confidential Information to any Person without Disclosing Party's prior written consent, except to its and its Affiliates' employees, consultants and agents, as necessary for purposes of performing Recipient's duties hereunder, under the terms and conditions no less protective of the Confidential Information than the terms and conditions of this Section 8. The obligations of confidentiality under this Section 8 shall last until the applicable Confidential Information is no longer secret and confidential or until one of the exceptions in Section 1.8 applies to such Confidential Information, whichever occurs first.

8.2 Permitted Disclosures. Notwithstanding anything herein to the contrary, Recipient may disclose Confidential Information of Disclosing Party to the extent necessary to: (a) comply with an applicable law, regulation of a governmental agency or order of a court of competent jurisdiction, (b) to disclose information to any governmental agency for purposes of obtaining approval to test or market a Product or (c) prosecute or defend litigation; provided that if Recipient is required by law or regulation to make any such disclosure of Disclosing Party's Confidential Information, it will give reasonable advance notice to Disclosing Party of such disclosure requirement and will use commercially reasonable efforts to assist such Disclosing Party to secure a protective order or confidential treatment of the Confidential Information required to be disclosed. In addition, notwithstanding anything herein to the contrary, Recipient may disclose Disclosing Party's Confidential Information to the extent (and only to the extent) such disclosure is reasonably necessary in the following instances: (i) in order for it to reasonably fulfill its obligations herein and to conduct its ordinary course of business, to its subcontractors, vendors, outside legal counsel, accountants and auditors under obligations of confidentiality substantially similar in scope to the confidentiality obligations herein; (ii) in connection with prosecuting and enforcing intellectual property rights in connection with Recipient's rights and obligations pursuant to this Agreement; and (iii) in connection with exercising its rights hereunder, to its Affiliates, potential and future bona fide collaborators (including sublicensees, potential and permitted acquirers or assignees and potential investment 4bankers, investors and lenders);

8.3 Confidential Terms. Each of the Parties agrees not to disclose to any Third Party the terms and conditions of this Agreement without the prior approval of the other Party, except to advisors (including financial advisors, attorneys and accountants), potential and existing bona fide investors, financing sources, merger or other business partners and acquirers, and others on a need to know basis, in each case under circumstances that reasonably protect the confidentiality thereof, or to the extent required by applicable law.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

8.4 SEC or Similar Filings. Either Party may disclose the terms of this Agreement and events related to the development or commercialization of Products (including the receipt of milestone payments) to the extent reasonably required to comply with applicable laws, rules and regulations, including, without limitation, the rules and regulations promulgated by the United States Securities and Exchange Commission, comparable foreign regulators and self-regulatory organizations (such as securities exchanges). Subject to the foregoing, before disclosing this Agreement or any of the terms hereof or other events pursuant to this Section 8.4, the Parties will reasonably consult with one another on the terms of this Agreement to be redacted in making any such disclosure and the scope of such disclosure. The Party making such disclosure agrees, at its own expense, to seek confidential treatment of portions of this Agreement, or such terms, as may be reasonably and timely requested by the other Party.

8.5 Injunctive Relief Authorized. Each Recipient acknowledges and agrees that (a) the Confidential Information of Disclosing Party is of a special, unique, unusual, extraordinary and intellectual character; (b) the unauthorized use or disclosure of any Confidential Information of Disclosing Party would constitute a material breach of this Agreement; (c) the interests of Disclosing Party in and to the Confidential Information would be irreparably injured by the unauthorized use or disclosure of such information; and (d) money damages would not be sufficient to compensate Disclosing Party for any such unauthorized use or disclosure. Accordingly, Recipient agrees that, in addition to any other remedies available to Disclosing Party at law, in equity or under this Agreement, Disclosing Party shall be entitled to seek specific performance, injunctive relief and other equitable relief to prevent any actual or threatened use or disclosure of the Confidential Information of Disclosing Party without obligation to post any bond.

9. INTELLECTUAL PROPERTY

9.1 Prosecution and Maintenance of Patents.

9.1.1 XOMA shall be responsible for and shall control the Prosecution and Maintenance of the XMet Patents. XOMA shall give AntriaBio an opportunity to review and comment on the text of each patent application within the Licensed Patents before filing, and shall provide AntriaBio with a copy of such patent application as filed, together with notice of its filing date and serial number. AntriaBio shall reimburse XOMA for [*]of all [*] incurred by XOMA in conducting the Prosecution and Maintenance of the XMet Patents, and shall pay XOMA's invoices therefor with thirty (30) days of receipt thereof.

9.1.2 If XOMA elects not to file any patent application within the Licensed Patents or otherwise abandon the Prosecution and Maintenance of any patent application or patent within the Licensed Patents, then (a) XOMA shall provide AntriaBio with reasonable notice of such decision so as to permit AntriaBio to decide whether to assume such responsibilities (such notice shall, to the extent reasonably feasible for XOMA, be given no later than thirty (30) days prior to the next deadline to take any necessary action with the relevant patent office); and (b) AntriaBio shall have the right but not the obligation to control the Prosecution and Maintenance of such patent application or patent, at AntriaBio's sole cost.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

9.1.3 AntriaBio may elect, with respect to a particular Licensed Patent in a country to terminate its payment obligations hereunder with respect to such Licensed Patent in such country by written notice given to XOMA, to the extent reasonably feasible for AntriaBio, no later than thirty (30) days prior to the next deadline to take any necessary action with the relevant patent office with respect to such Licensed Patent. In such event, such Licensed Patent (and all Patents issuing therefrom) shall thereafter be excluded from the license granted to AntriaBio pursuant to Section 3.1 and shall no longer be deemed to be Licensed Patents hereunder.

9.1.4 Commencing on the fifth (5th) anniversary of the Effective Date, AntriaBio may elect by written notice to terminate its payment obligations under Section 9.1.1 solely with respect to those XMet Patents that are not Licensed Patents. AntriaBio acknowledges that its agreement to reimburse the costs of such XMet Patents in accordance with Section 9.1.1 prior to the 5th anniversary of the Effective Date is a material portion of the consideration to be paid by AntriaBio for the rights granted hereunder.

9.2 Enforcement of Licensed Patents.

9.2.1 Each Party shall notify the other Party of any infringement known to such Party of any Licensed Patent by a Third Party that is manufacturing, using, offering for sale, selling or importing a product that comprises the Antibody or a Licensed Product (each, a "**Product Infringement**") and shall provide the other Party with the available evidence, if any, of such infringement.

9.2.2 AntriaBio, at its sole expense, shall have the first right to determine the appropriate course of action to enforce the Licensed Patents with respect to such Product Infringement or otherwise abate such Product Infringement, to take (or refrain from taking) appropriate action to enforce the Licensed Patents with respect to such Product Infringement, to control any litigation or other enforcement action and to enter into, or permit, the settlement of any such litigation or other enforcement action with respect to the Licensed Patent and such Product Infringement, and shall consider, in good faith, the interests of XOMA in so doing. If AntriaBio does not, within sixty (60) days of receipt of notice from XOMA under Section 9.2.1, abate the infringement or file suit to enforce the Licensed Patents against at least one infringing party, XOMA shall have the right to take whatever action it deems appropriate to enforce the Licensed Patents. The Party controlling any such enforcement action shall not settle the action or otherwise consent to an adverse judgment in such action that adversely affects the rights or interests of the non-controlling Party without the prior written consent of the other Party. For clarity, AntriaBio shall have no right to enforce any Licensed Patent with respect to any infringement thereof that is not a Product Infringement.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

9.2.3 All monies recovered upon the final judgment or settlement of any such suit to enforce the Licensed Patents with respect to a Product Infringement pursuant to this Section 9.2 shall be first used to reimburse each Party for its costs and expenses incurred in connection with such suit pro rata, and the remainder, if any, shall be allocated as follows: (a) for any suit initiated and prosecuted by AntriaBio, the remainder shall be deemed Net Sales and allocated in accordance with Section 4.2, and (b) for any suit initiated and prosecuted by XOMA, the remainder shall be shared in proportion to the costs and expenses incurred by each Party in connection with such suit.

9.3 AntriaBio Product Patents. AntriaBio shall be solely responsible for the Prosecution and Maintenance of the AntriaBio Product Patents, at its sole cost. AntriaBio shall not assign or transfer any interest in any AntriaBio Product Patent to any Third Party (other than pursuant to a license under which such Third Party will report Net Sales to AntriaBio of AntriaBio Products covered by such AntriaBio Product Patent or as part of a transaction that includes a permitted assignment of this Agreement) unless such Third Party has first agreed in writing with XOMA to make the payments to XOMA set forth in Section 4.2.2 with respect to sales of AntriaBio Products covered by such AntriaBio Product Patent in the same manner required of AntriaBio under this Agreement.

10. TERMINATION

10.1 Expiration. Subject to early termination pursuant to the provisions of Sections 10.2 and 10.3 below, this Agreement shall expire on the expiration of AntriaBio's obligation to pay royalties to XOMA under Section 4.2 above. Upon expiration of the Royalty Term, on a country-by-country basis, the licenses granted to AntriaBio by XOMA under this Agreement shall be fully paid-up, perpetual and irrevocable in the countries in which the Royalty Term has expired.

10.2 Termination by AntriaBio. AntriaBio may terminate this Agreement in its entirety, in its sole discretion, at any time upon ninety (90) days prior written notice to XOMA.

10.3 Termination for Cause. Either Party will have the right to terminate this Agreement in full upon delivery of written notice to the other Party in the event of any material breach by the other Party of any terms and conditions of this Agreement, provided, that such termination will not be effective if such breach has been cured within thirty (30) days after written notice thereof is given by the non-breaching Party to the breaching Party specifying in reasonable detail the nature of the alleged breach; provided further, however, that if the material breach is not reasonably capable of being cured within the thirty-day cure period, and if the breaching party (a) proposes within such thirty-day period a written plan to cure such breach that is reasonably acceptable to the non-breaching Party, and (b) makes good faith efforts to cure such default and to implement such written cure plan and reports at least monthly to the non-breaching Party in writing as to the status of such efforts and cure, then, until ninety (90) days of receipt of notice of termination, the non-breaching Party may not terminate this Agreement for so long as the breaching Party is diligently pursuing such cure in accordance with such plan. Notwithstanding the foregoing, in the event of any breach by AntriaBio of any payment obligation hereunder, XOMA will have the right to terminate this Agreement in full upon delivery of written notice to AntriaBio, provided, that such termination will not be effective if such breach has been cured within thirty (30) days after written notice thereof is given by XOMA to AntriaBio; for clarity, AntriaBio shall have no right to submit a cure plan with respect to any such breach.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

10.4 Termination for Patent Challenges. If, during the term of this Agreement, AntriaBio or any of its Affiliates or sublicensees (a) commences or participates in any action or proceeding (including any patent opposition or re-examination proceeding), or otherwise asserts any claim, challenging or denying the validity or enforceability of any claim of XOMA's or its Affiliates' patents or patent applications that are licensed to AntriaBio under this Agreement or (b) actively assists any other Person in bringing or prosecuting any action or proceeding (including any patent opposition or re-examination proceeding) challenging or denying the validity or enforceability of any claim of XOMA's or its Affiliates' patents or patent applications that are licensed to AntriaBio under this Agreement (each of (a) and (b), a "**Patent Challenge**"), then, to the extent permitted by applicable laws, XOMA shall have the right, in its sole discretion, to give notice to AntriaBio that XOMA may terminate the license(s) granted to AntriaBio under such patents and applications pursuant to this Agreement thirty (30) days days following such notice, and, unless AntriaBio withdraws or causes to be withdrawn all such Patent Challenge(s) within such thirty (30) day period, XOMA shall have the right to terminate the licenses granted to AntriaBio under such patents and applications pursuant to this Agreement by providing written notice thereof to AntriaBio.

10.5 Effect of Expiration or Termination. Upon termination (but not expiration) of this Agreement:

10.5.1 Termination of Licenses. All rights and licenses granted to AntriaBio hereunder shall terminate.

10.5.2 Transfer of Development Activities and Know-How.

(a) If AntriaBio is conducting any development activity with respect to the Antibody or any Product on the date of notice of termination, then XOMA shall notify AntriaBio within sixty (60) days after the notice of termination: (i) with regard to any clinical trial, whether XOMA elects to have AntriaBio: (A) complete such clinical trial on behalf of XOMA (unless AntriaBio has material safety concerns regarding continuation of such Clinical Trial of which it has notified XOMA in writing), (B) wind down such clinical trial as soon as practicable, subject to compliance with ethical and legal requirements or (C) transfer such clinical trial to XOMA as soon as practicable; and (i) with regard to any other development activity, whether XOMA elects to have AntriaBio wind down or transfer such activity to XOMA.

(b) If XOMA notifies AntriaBio of its election to have AntriaBio wind down such clinical trial or other development activity (or fails to provide notice within such sixty (60) day period), then AntriaBio shall wind-down such clinical trial or development activity as soon as practicable, subject to compliance with ethical and legal requirements.

(c) If XOMA notifies AntriaBio of its election to have AntriaBio transfer such clinical trial or other development activity to XOMA, then AntriaBio shall transfer to XOMA such clinical trial or other development activity as promptly as practicable (and, in any event, within ninety (90) days) after the effective date of termination.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

(d) To the extent any Know-How Controlled by AntriaBio, its Affiliates or sublicensees that specifically relates to the Antibody or any Licensed Products is not transferred and assigned to XOMA pursuant to subsections (a) through (c) above, AntriaBio will transfer and assign such Know-How to XOMA or its designee within ninety (90) days of the effective date of termination.

(e) The activities set forth in this Section 10.5.2 shall be performed at AntriaBio's expense, unless AntriaBio terminates this Agreement pursuant to Section 10.3 for XOMA's material breach, in which case such activities shall be at XOMA's expense.

10.5.3 Confidential Information. AntriaBio shall, within thirty (30) days after the effective date of termination and at AntriaBio's expense, return or destroy, at XOMA's election, all XOMA Know-How and other Confidential Information of XOMA (provided that AntriaBio may keep one copy of such Confidential Information subject to an ongoing obligation of confidentiality for archival purposes only). All Know-How and Product Data/Filings licensed, assigned or transferred to XOMA pursuant to this Section 10.5 shall be deemed to be Confidential Information of XOMA for the purposes of Article 8 and XOMA shall be deemed the Disclosing Party and AntriaBio shall be deemed the Recipient with respect to such information, and Section 1.7(d) shall not apply to such information.

10.5.4 Product Data/Filings. AntriaBio shall, and hereby does, assign to XOMA, as of the effective date of termination, all its right, title and interest in, to and under all of AntriaBio's and its Affiliates' ownership interest in any and all Product Data/Filings, including any Regulatory Approvals for the Products, and AntriaBio shall transfer all such Product Data/Filings to XOMA promptly after the effective date of termination.

10.5.5 License. AntriaBio shall, and hereby does, and shall cause its Affiliates and sublicensees to, grant to XOMA, as of the effective date of termination, an exclusive, perpetual, royalty-free, sublicensable (through multiple tiers), transferable license under all patents, Know-How and other intellectual property Controlled by AntriaBio, its Affiliates or sublicensees solely to the extent necessary or specifically useful to develop, make, have made, use, have used, sell, have sold, offer for sale, have offered for sale, import, have imported, and otherwise exploit, manufacture and commercialize the Antibody and Licensed Products in the Territory.

10.5.6 Inventory. At XOMA's request, AntriaBio shall assign and transfer to XOMA any inventory of Antibody and Licensed Products then in AntriaBio's or any of its Affiliates' or sublicensees' possession or control, subject to XOMAs reimbursement of AntriaBio's reasonable, documented costs incurred in acquiring such inventory and with respect to shipping thereof.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

10.5.7 Further Actions. AntriaBio shall take such other actions, and execute any instruments, assignments and documents, as reasonably requested by XOMA as may be necessary to effect the foregoing provisions of this Section 10.5.

10.6 Survival. Expiration or termination of this Agreement shall not relieve the parties of any obligation accruing prior to such expiration or termination, and the provisions of Sections 2.7, 3.2.4, 4.2.5 and 5.1 (solely with respect to payment obligations accruing prior to the effective date of such termination), 5.2, 10.5, 10.6 and Articles 6, 8, 11 and 12 shall survive the expiration or termination of this Agreement. If termination is only with respect to a particular country, then termination will only apply with respect to such country, and this Agreement shall continue with respect to the non-terminated countries.

11. INDEMNIFICATION

11.1 Indemnification by AntriaBio. AntriaBio shall defend, indemnify and hold XOMA and its and its Affiliates' directors, officers, employees and agents harmless from all losses, liabilities, damages and expenses (including reasonable attorneys' fees and costs) (collectively, "**Losses**") resulting from any claims, demands, actions and other proceedings by any Third Party to the extent resulting from (a) AntriaBio's or its Affiliates' or sublicensees' use of the Licensed Technology or negligence, gross negligence or intentional misconduct, (b) AntriaBio's breach of this Agreement, or (c) AntriaBio's breach of the representations contained in Section 7.1, except in each case to the extent such Losses are subject to XOMA's indemnification obligations under Section 11.2.

11.2 Indemnification by XOMA. XOMA shall defend, indemnify and hold AntriaBio and its and its' Affiliates' directors, officers, employees and agents harmless from all Losses to the extent resulting from any claims, demands, actions and other proceedings by any Third Party to the extent resulting (a) XOMA's or its Affiliates' negligence, gross negligence or intentional misconduct, (b) XOMA's breach of this Agreement, or (c) XOMA'S breach of the representations contained in Section 7.1 and 7.2, except in each case to the extent such Losses are subject to AntriaBio's indemnification obligations under Section 11.1.

11.3 Procedure. The Party seeking indemnification (the "**Indemnified Party**") promptly shall notify the other party (the "**Indemnifying Party**") of any claim, demand, action or other proceeding for which the Indemnified Party intends to claim indemnification. The Indemnifying Party shall have the right to participate in, and to the extent the Indemnifying Party so desires jointly with any other indemnitor similarly noticed, to assume the defense thereof with counsel selected by the Indemnifying Party; provided, however, that the Indemnified Party shall have the right to retain its own counsel, with the fees and expenses to be paid by the Indemnified Party, if representation of the Indemnified Party by the counsel retained by the Indemnifying Party would be inappropriate due to actual or potential differing interests between the Indemnified Party and any other party represented by such counsel in such proceedings. The indemnity obligations under this Section 11 shall not apply to amounts paid in settlement of any claim, demand, action or other proceeding if such settlement is effected without the prior express written consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed. The failure to deliver notice to the Indemnifying Party within a reasonable time after notice of any such claim or demand, or the commencement of any such action or other proceeding, if prejudicial to its ability to defend such claim, demand, action or other proceeding, shall relieve such Indemnifying Party of any liability to the Indemnified Party under this Section 11 with respect thereto, but the omission so to deliver notice to the Indemnifying Party shall not relieve it of any liability that it may have to the Indemnified Party other than under this Section 11. The Indemnifying Party may not settle or otherwise consent to an adverse judgment in any such claim, demand, action or other proceeding, that diminishes the rights or interests of, or places any obligations upon, the Indemnified Party without the prior express written consent of the Indemnified Party, which consent shall not be unreasonably withheld or delayed. The Indemnified Party, its employees and agents, shall reasonably cooperate with the Indemnifying Party and its legal representatives in the investigation of any claim, demand, action or other proceeding covered by this Section 11.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

11.4 LIMITATION OF DAMAGES. IN NO EVENT SHALL EITHER PARTY BE LIABLE HEREUNDER TO THE OTHER PARTY FOR ANY PUNITIVE, INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, HOWEVER CAUSED AND UNDER ANY THEORY, EVEN IF IT HAS NOTICE OF THE POSSIBILITY OF SUCH DAMAGES. THE LIMITATIONS SET FORTH IN THIS SECTION 11.4 SHALL NOT APPLY WITH RESPECT TO (I) ANY BREACH OF SECTION 8 OR (II) THE INTENTIONAL MISCONDUCT OR GROSS NEGLIGENCE OF A PARTY. NOTHING IN THIS SECTION 11.4 IS INTENDED TO LIMIT OR RESTRICT THE INDEMNIFICATION RIGHTS OR OBLIGATIONS OF A PARTY UNDER THIS SECTION 11 WITH RESPECT TO ANY DAMAGES OWED OR PAID TO A THIRD PARTY IN CONNECTION WITH A THIRD PARTY CLAIM.

11.5 Insurance.

11.5.1 AntriaBio shall maintain at its own cost and at all times during the term of this Agreement policies of insurance consistent with normal business practices of prudent pharmaceutical companies similarly situated. Such insurance policies shall include. without limitation, commercial general liability insurance, including, without limitation, product liability, covering claims for damages because of bodily injury (including, without limitation, death), personal injury and property damage arising out of AntriaBio's acts or omissions and including coverage for contractual liabilities. Without limiting the foregoing, no later than AntriaBio's commencement of clinical trials in respect of any Product, AntriaBio shall obtain, and maintain in full force and effect, adequate clinical trials insurance, for claims arising out of or in connection with such clinical trials. In addition, no later than the commencement of commercial distribution of any Product by or on behalf of AntriaBio, AntriaBio shall obtain, and maintain in full force and effect, adequate general and product liability insurance for bodily injury and property damage claims.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

11.5.2 The policies described in Section 11.5.1 above will be in such amounts and cover such risks as are reasonable and prudent for those types of policies, but shall in no event be less than, in the aggregate: (a) one million U.S. dollars (US$1,000,000) as of the Effective Date, (b) ten million U.S. dollars (US$10,000,000) prior to the commencement of any clinical trial, and (c) twenty million U.S. dollars (US$20,000,000) prior to the commercial launch of any Product. Such policies will be written by insurance companies with an A.M. Best's rating of A:VIII or higher (or if such policies are not subject to the Best rating, then by carriers who are reasonably acceptable to XOMA). The foregoing policies will: (i) cover claims arising out of the performance of this Agreement that are made within a period of not less than six (6) years after the expiration or earlier termination of this Agreement; and (ii) be primary and noncontributory to any liability insurance carried by XOMA, which insurance will be excess for claims and losses arising out of the performance of this Agreement. The policies described above will be specifically endorsed to list XOMA as an additional insured (as long as such endorsement is allowed by Applicable Law), and AntriaBio will notify XOMA at least sixty (60) days in advance of any cancellation or non-renewal of or material changes in of such insurance coverage. AntriaBio shall provide XOMA with a valid, current certificate of insurance as evidence of the insurance required herein. Renewal certificates shall be furnished to XOMA ten (10) days prior to the policies' expiration. Maintenance of such insurance coverage will not relieve AntriaBio of any responsibility under this Agreement for damages in excess of insurance limits or otherwise.

12. MISCELLANEOUS

12.1 Notices. Any consent, notice or report required or permitted to be given or made under this Agreement by one of the Parties to the other shall be in writing and addressed to such other party at its address indicated below, or to such other address as the addressee shall have last furnished in writing to the addressor for purposes of this Section 12.1, and shall be effective upon receipt by the addressee.

If to XOMA:
XOMA Corporation
2200 Powell Street
Suite 310
Emeryville, CA 94608
Attention: CEO
Copy to: Legal Department

If to AntriaBio:
AntriaBio, Inc.
1450 Infinite Drive
Louisville, CO 80027
Attn: Chief Executive Officer

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

Michael Weiner
Dorsey & Whitney LLP
1400 Wewatta Street
Suite 400
Denver, CO 80202-5549
Facsimile: (303) 629-3450
Email: weiner.michael@dorsey.com

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

12.2 Assignment.

12.2.1 Except as otherwise expressly provided under this Agreement neither this Agreement nor any right or obligation hereunder may be assigned or otherwise transferred (whether voluntarily, by operation of law or otherwise), without the prior express written consent of the other Party; provided, however, that subject to Section 12.2.2 either Party may, without such consent, assign this Agreement and all of its rights and obligations hereunder (a) to an Affiliate or (b) in connection with the transfer or sale of all or substantially all of its business relating to this Agreement, or in the event of its merger, consolidation, change in control or similar transaction.

12.2.2 Notwithstanding Section 12.2.1, until such time as a Qualified Financing has occurred, AntriaBio shall have no right to assign this Agreement, whether to an Affiliate or a Third Party, under any circumstance without XOMA's prior written consent, to be withheld in XOMA's sole discretion.

12.2.3 Any permitted assignee shall assume in writing all obligations of its assignor under this Agreement. Any purported assignment or transfer in violation of this Section 12.2 shall be void.

12.3 Governing Law; Jurisdiction; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to the conflicts of law principles thereof. For any legal action arising from or related to this Agreement, the Parties hereby irrevocably: (a) consent solely to personal jurisdiction of and exclusive venue in the state and federal courts located in San Francisco County, California, USA; (b) agree that such courts will be the sole courts utilized; and (c) hereby waive any jurisdictional or venue objections to such courts, including without limitation, forum non conveniens. If any dispute arises between the Parties in connection with this Agreement which leads to a proceeding to resolve such dispute, the prevailing Party in such proceeding will be entitled to receive its reasonable attorneys' fees, expert witness fees and out-of-pocket costs incurred in connection with such proceeding, in addition to any other relief it may be awarded.

12.4 Entire Agreement. This Agreement contains the entire understanding of the Parties with respect to the subject matter hereof. There are no agreements, representations, warranties, covenants or undertakings with respect to the subject matter hereof other than those expressly set forth herein. All express or implied representations, agreements and understandings relating to such subject matter, either oral or written, heretofore made are expressly superseded by this Agreement, including, without limitation the Confidentiality Agreement.

12.5 Independent Contractors. Each Party hereby acknowledges that the Parties shall be independent contractors and that the relationship between the Parties shall not constitute a partnership, joint venture or agency. Neither Party shall have the authority to make any statements, representations or commitments of any kind, or to take any action, which shall be binding on the other Party, without the prior consent of the other Party to do so.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

12.6 Remedies. All remedies, either under this Agreement, by law, or otherwise afforded to any Party, shall be cumulative and not alternative.

12.7 Force Majeure. Neither Party shall be held liable or responsible to the other Party nor be deemed to have defaulted under or breached this Agreement for failure or delay in fulfilling or performing any term of this Agreement solely to the extent, and for so long as, such failure or delay is caused by or results from causes beyond the reasonable control of the affected Party including but not limited to fire, floods, embargoes, war, acts of war (whether war be declared or not), insurrections, riots, civil commotions, strikes, lockouts or other labor disturbances, acts of God or acts, omissions or delays in acting by any governmental authority or the other Party. If any such event continues for more than ninety (90) days, then such other Party shall have the right to terminate this Agreement upon thirty (30) days prior written notice to the affected Party.

12.8 Fees and Expenses. Each Party shall pay its own costs and expenses in connection with this Agreement and the transactions contemplated hereby (including the fees and expenses of its advisers, accountants and legal counsel).

12.9 Further Assurances. At any time or from time to time after the date hereof, the Parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other Party may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the parties hereunder.

12.10 Interpretation. The captions to the Sections of this Agreement are not a part of this Agreement, but are included for convenience of reference and shall not affect its meaning or interpretation. In this Agreement: (i) the word “including,” “includes,” “included,” and “include” shall be deemed to be followed by the phrase “without limitation” or like expression; (ii) the singular shall include the plural and *vice versa*; (iii) masculine, feminine, and neuter pronouns and expressions shall be interchangeable; (iv) the words “hereof,” “herein,” “hereto,” “hereby,” “hereunder,” and derivative or similar words refer to this Agreement as an entirety and not solely to any particular provision of this Agreement; (v) each reference in this agreement to a particular Section, appendix, schedule, or exhibit means a Section, appendix, schedule, or exhibit of or to this Agreement, unless another agreement is specified; (vi) “the words “will”, “shall” and “must” are synomyms; (vii) “or” is not disjunctive (i.e., it means “and/or”) unless the context clearly requires otherwise; (viii) references to any party or Person shall include its permitted successors or assigns; and (ix) whenever this Agreement refers to a number of days, such number shall refer to calendar days unless business days are specified; and business days means any day, except Saturday and Sunday, on which commercial banking institutions in Los Angeles, California are open for business. This Agreement has been prepared jointly and shall not be strictly construed against either Party.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

12.11 Waivers. It is agreed that no delay or omission to exercise any right, power or remedy accruing to any Party, upon any breach, default or noncompliance by the other Party under this Agreement, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character on the part of any party hereto of any breach, default or noncompliance under this Agreement or any waiver on such party's part of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. The waiver by a Party of any right hereunder, or of any failure to perform or breach by the other Party hereunder, shall not be deemed a waiver of any other right hereunder or of any other breach or failure by the other Party hereunder whether of a similar nature or otherwise.

12.12 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

12.13 Enforcement. Each Party hereto acknowledges that money damages would not be an adequate remedy in the event that any of the covenants or agreements in this Agreement are not performed by the Parties in accordance with its terms, and it is therefore agreed that in addition to and without limiting any other remedy or right each party may have, each Party will have the right to an injunction, temporary restraining order or other equitable relief in any court of competent jurisdiction enjoining any such breach and enforcing specifically the terms and provisions hereof.

12.14 Extension to Affiliates. Except as set forth in Section 3.2, AntriaBio shall have the right to extend the rights and obligations granted in this Agreement to one or more of its Affiliates. All applicable terms and provisions of this Agreement shall apply to any such Affiliate to which this Agreement has been extended to the same extent as such terms and provisions apply to AntriaBio. AntriaBio shall remain directly liable for any acts or omissions of its Affiliates, and AntriaBio hereby expressly waives any requirement that XOMA exhaust any right, power or remedy, or proceed directly against such Affiliate, for any obligation or performance hereunder prior to proceeding directly against AntriaBio.

12.15 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[Signature Page Follows.]

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

IN WITNESS WHEREOF, the Parties have executed this License Agreement as of the Effective Date.

XOMA (US) LLC

By /s/ Jim Neal

Name Jim Neal

Title Chief Executive Officer

ANTRIABIO, INC.

By /s/ Nevan Elam

Name Nevan Elam

Title CEO

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit A

XOMA 358

[*]

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit B

AntriaBio Patents
[*]

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit C

Licensed Patents

[*]

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit D

Option Products
[*]

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit E

XMET Patents
[*]

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit F

Clinical Materials
[*]

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit 10.2

EXECUTION COPY

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

COMMON STOCK PURCHASE AGREEMENT

THIS COMMON STOCK PURCHASE AGREEMENT (this "**Agreement**") is entered into as of December 6, 2017 (the "**Effective Date**"), by and among AntriaBio, Inc., a Delaware corporation (the "**Company**"), and XOMA Corporation, a Delaware corporation ("**Purchaser**"). Terms used but not otherwise defined herein shall have the meanings ascribed to them in the License Agreement (as defined below).

WHEREAS, prior to or concurrently with the consummation of the transactions contemplated hereby, and as a condition to the willingness of, and material inducement to, Purchaser to enter into this Agreement, the Company and XOMA (US) LLC, a wholly owned subsidiary of Purchaser, shall enter into a License Agreement of even date herewith (the "**License Agreement**") pursuant to which the Purchaser will grant a license of certain of its technology to the Company; and

WHEREAS, in consideration of the license granted pursuant to the License Agreement, Company desires to issue to Purchaser the Initial Closing Shares, the Interim Financing Shares, the Qualified Financing Shares and the 2019 Shares (each as defined below and, together, the "**Shares**") of common stock, par value $0.001 per share, of the Company (the "**Common Stock**"), which Shares shall be authorized and issued in accordance with the terms of this Agreement (the "**Common Stock Issuance**").

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, covenants and conditions set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. PURCHASE AND SALE

1.1 Sale and Issuance of Shares. In consideration of the License Agreement and in express reliance upon the representations, warranties and covenants set forth herein, and subject to the terms and conditions set forth in this Agreement, the Company shall issue and sell to Purchaser, and Purchaser shall purchase from the Company, the Shares; *provided* that in no event shall the aggregate number of Shares, or voting securities convertible or exchangeable into the Shares, issued pursuant to this Section 1 exceed 19.99% of the total outstanding shares of the Company's Common Stock calculated as of the time of the issuance (any Shares representing ownership above such percentage being "**Excess Shares**"). In the event the aggregate amount of Shares to be issued by the Company to the Purchaser shall exceed 19.99% of the total outstanding shares of the Company's Common Stock, in lieu of the Excess Shares, the Company shall issue to the Purchaser non-voting convertible preferred stock on such terms and conditions as mutually agreed by the Purchaser and the Company with a liquidation preference equal to the value of the Excess Shares.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

1.2 Initial Closing.

(a) The initial purchase and sale of the Shares shall take place remotely via the exchange of documents and signatures on the earlier of: (1) the date of the closing of the [*] of the Company occurring after the Effective Date resulting in [*]; or (2) the initiation of [*] for the Company's clinical study of [*] (which time, date and place are referred to in this Agreement as the "**Initial Closing**"). At the Initial Closing, the Company shall deliver to the Purchaser that number of shares and/or other securities (the "**Initial Closing Shares**") equal to [*] divided by: (i) in the case of an Initial Closing triggered by an equity financing, the price per share of the stock (or units, if additional securities are issued together with stock) sold in such financing; or (ii) in the case of an Initial Closing triggered by a financing that is non-dilutive to the Company (including any convertible note financing) or by clause (2) above, the weighted average of the closing bid and asked prices or the average closing prices of the Common Stock on the Principal Market for the ten day trading period prior to the Initial Closing. The Company shall instruct VStock Transfer, LLC (the "**Transfer Agent**") to register such issuance via book entry at the time of such issuance.

(b) If the Initial Closing occurs on or prior to December 31, 2017, then the Company shall, in addition to issuing the Initial Closing Shares, make a cash payment to Purchaser equal to [*] of the value of the Initial Closing Shares as of the date of the Initial Closing.

1.3 Interim Financing Closing.

(a) A subsequent purchase and sale of Shares shall take place remotely via the exchange of documents and signatures concurrently with the closing of each Interim Financing (as defined below), or at such other time as the Company and Purchaser shall mutually agree (each of which time, date and place is referred to in this Agreement as an "**Interim Financing Closing**"). At each Interim Financing Closing, the Company shall deliver to Purchaser: (i) in the case of an Interim Financing that is an equity financing, [*] of the total number of shares and/or other securities issued in such Interim Financing; or (ii) in the case of an Interim Financing that is non-dilutive to the Company, that number of shares and/or other securities representing [*] of the gross proceeds of such financing divided by the weighted average of the closing bid and asked prices or the average closing prices of the Common Stock on the Principal Market for the ten day trading period prior to the announcement of such Interim Financing (the "**Interim Financing Shares**"). An "**Interim Financing**" shall mean any financing event (including, but not limited to, an equity financing, debt financing or the receipt of funds resulting from licensing an AntriaBio Product (as defined in the License Agreement)) occurring prior to a Qualified Financing (as defined below), resulting in gross cash proceeds to the Company of less than $20 million. The Company shall provide Purchaser a written notice specifying the date of the Interim Financing Closing, which notice shall be delivered no less than ten (10) business days prior to the date of the Interim Financing Closing. For the avoidance of doubt, in the event the Interim Financing results in gross proceeds to the Company of $3 million, the Company shall issue both the First Closing Shares and the Interim Financing Shares at such Interim Financing Closing. The dollar value of the Interim Financing Shares shall be referred to herein as the "**Interim Financing Value**."

(b) If an Interim Financing Closing occurs on or prior to December 31, 2017, then the Company shall, in addition to issuing the relevant Interim Closing Shares, make a cash payment to Purchaser equal to [*] of the value of such Interim Closing Shares as of the date of such Closing.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

1.4 **Qualified Financing Closing.** A subsequent purchase and sale of Shares shall take place remotely via the exchange of documents and signatures concurrently with the closing of a Qualified Financing (as defined below), or at such other time as the Company and Purchaser shall mutually agree (which time, date and place are referred to in this Agreement as the "**Qualified Financing Closing**"). At the Qualified Financing Closing, the Company shall deliver to Purchaser that number of Shares, and/or other securities issued in a Qualified Financing (the "**Qualified Financing Shares**") equal to a quotient, the numerator of which shall be: (i) Seven Million Dollars ($7,000,000); minus (ii) the Interim Financing Value represented by Shares issued to Purchaser prior to the Qualified Financing; and the denominator of which shall be: (x) in the case of a Qualified Financing that is an equity financing, the price per share of the stock (or units, if additional securities are issued together with stock) sold in the Qualified Financing; or (y) in the case of a Qualified Financing that is non-dilutive to the Company, the weighted average of the closing bid and asked prices or the average closing prices of the Common Stock on the Principal Market for the ten day trading period prior to the announcement of such Qualified Financing. A "**Qualified Financing**" shall mean an equity or debt financing event resulting in aggregate gross cash proceeds to the Company of at least $20 million. The Company shall provide Purchaser a written notice specifying the date of the Qualified Financing Closing, which notice shall be delivered no less than ten (10) business days prior to the date of the Qualified Financing Closing. For the avoidance of doubt, in the event that the Initial Closing has not occurred prior to the Qualified Financing Closing, the Company shall issue both the First Closing Shares and the Qualified Financing Shares at the Qualified Financing Closing.

1.5 **2019 Closing.** In the event that the Qualified Financing Closing has not occurred on or prior to March 31, 2019, then a purchase and sale of the Shares shall take place remotely via the exchange of documents and signatures on April 1, 2019 (which time, date and place are referred to in this Agreement as the "**2019 Closing**"). The Initial Closing, each Interim Closing, the Qualified Financing Closing and the 2019 Closing is each referred to herein as a "**Closing**" and, together the "**Closings**." At the 2019 Closing, the Company shall deliver to the Purchaser that number of Shares, (the "**2019 Shares**") equal to Seven Million Dollars ($7,000,000) divided by the weighted average of the closing bid and asked prices or the average closing prices of the Common Stock on the Principal Market for the ten day trading period prior to the 2019 Closing. For the avoidance of doubt, in the event that a Qualified Financing occurs after the 2019 Closing, the Qualified Financing Shares will be issued in accordance with the terms hereof in addition to the Initial Closing Shares and the 2019 Shares.

1.6 **Capital Adjustments.** If after the Effective Date (A) the Company shall pay a dividend in securities of the Company (other than in Common Stock) or of other property (including cash) on the Common Stock, (B) there shall occur any merger, consolidation, capital reorganization, stock split, reverse stock split, combination or reclassification in which the Common Stock is converted or exchanged for securities, cash or other property, the class or series of stock constituting the Common Stock for purposes of this Agreement, shall be appropriately adjusted to reflect such other dividend, merger, consolidation, capital reorganization, stock split, reverse stock split or reclassification. After any event referenced in clauses (A) and (B) of the preceding sentence is consummated, all references herein to the Common Stock shall be deemed to refer to the capital stock or property (including cash) into or for which the Common Stock was converted or exchanged, with the necessary changes in detail.

2. PUT OPTION

The Company hereby grants the Purchaser the right and option to sell the greater of (i) 5,000,000 Shares or (ii) one third of the aggregate Shares held by the Purchaser at the time of the Put Option Triggering Event (as defined below) to the Company, and the Company agrees to purchase the Shares or to facilitate the orderly sale of the Shares to a third party (the "**Put Option**"). Upon the occurrence of the Put Option Triggering Event, the Purchaser shall be permitted to exercise the Put Option by delivering written notice to the Company (the "**Put Option Exercise Notice**") by indicating its agreement to sell all or a portion of the Shares in exchange for the payment by the Company or a third party buyer (arranged by the Company) to the Purchaser of the Put Option Purchase Price (as defined below), such amount to be payable by wire transfer of immediately available funds within 15 days after the date of receipt by the Company of the Put Option Exercise Notice. The "**Put Option Triggering Event**" shall mean the failure of the Company to list its shares of Common Stock on the Nasdaq Stock Market or a similar national exchange on or prior to December 31, 2018. The "**Put Option Purchase Price**" per Share shall mean the lower of (i) $1.00; or (ii) the average of the closing bid and asked prices of the Common Stock quoted on the Principal Market on the date of the Put Option Exercise Notice. The costs of effecting a sale of the Shares pursuant to this Section 2 shall be borne by the Company.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

As of the date of each Closing, the Company represents and warrants to Purchaser that, subject to exceptions and disclosures set forth in any part or subpart of the Company Disclosure Schedule corresponding to the particular Section or subsection of this Section 3, the statements contained in this Section 3 are true, complete and correct (except that those statements which address matters only as of a particular date are true, correct and complete as of such date). The Company shall deliver an updated and current Company Disclosure Schedule prior to each Closing.

3.1 **Organization and Qualification**. The Company and each of its subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite corporate power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any of its subsidiaries is in violation or default of any of the provisions of its respective certificate or the Company's Certificate of Incorporation, as amended and as in effect on the date hereof (the "**Certificate of Incorporation**"), the Company's Bylaws, as amended and as in effect on the date hereof (the "**Bylaws**") or other organizational or charter documents. Each of the Company and its subsidiaries is duly qualified to conduct business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, could not have or reasonably be expected to result in, individually or in the aggregate, a material adverse effect on (i) the business, properties or financial condition of the Company, (ii) the Shares or (iii) the enforceability of this Agreement (a "**Material Adverse Effect**") and no proceeding has been instituted in any such jurisdiction revoking, limiting or curtailing or seeking to revoke, limit or curtail such power and authority or qualification. The Company has no subsidiaries except as set forth in the Company's Annual Report on Form 10-K for the year ended June 30, 2017.

3.2 **Authorization; Enforcement; Validity**. (i) The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement and the License Agreement (the "**Transaction Documents**"), and to issue the Shares in accordance with the terms hereof and thereof, (ii) the execution and delivery of the Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby, and the reservation for issuance and the issuance of the Shares issuable under this Agreement, have been duly authorized by the Company's Board of Directors and no further consent or authorization is required by the Company, its Board of Directors or its stockholders, (iii) this Agreement has been, and each other Transaction Document shall be on the Effective Date, duly executed and delivered by the Company and (iv) this Agreement constitutes, and each other Transaction Document upon its execution on behalf of the Company, shall constitute, the valid and binding obligations of the Company enforceable against the Company in accordance with their terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies. Except as set forth in this Agreement, no other approvals or consents of the Company's Board of Directors, any authorized committee thereof, and/or stockholders is necessary under applicable laws and the Company's Certificate of Incorporation and/or Bylaws to authorize the execution and delivery of this Agreement or any of the transactions contemplated hereby, including, but not limited to, the issuance of the Shares.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

3 . 3 **Capitalization**. As of the date hereof, the authorized capital stock of the Company is set forth in the Company's Quarterly Report on Form 10-Q for the three months ended September 30, 2017. Except as disclosed in the SEC Documents (as defined below), (i) no shares of the Company's capital stock are subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company, (ii) there are no outstanding debt securities, (iii) there are no outstanding options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any shares of capital stock of the Company or any of its subsidiaries, or contracts, commitments, understandings or arrangements by which the Company or any of its subsidiaries is or may become bound to issue additional shares of capital stock of the Company or any of its subsidiaries or options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any shares of capital stock of the Company or any of its subsidiaries, (iv) other than as set forth in this Agreement, there are no agreements or arrangements under which the Company or any of its subsidiaries is obligated to register the sale of any of their securities under the Securities Act of 1933, as amended (the "**Securities Act**"), (v) there are no outstanding securities or instruments of the Company or any of its subsidiaries which contain any redemption or similar provisions, and there are no contracts, commitments, understandings or arrangements by which the Company or any of its subsidiaries is or may become bound to redeem a security of the Company or any of its subsidiaries, (vi) there are no securities or instruments containing anti-dilution or similar provisions that will be triggered by the issuance of the Shares as described in this Agreement and (vii) the Company does not have any stock appreciation rights or "phantom stock" plans or agreements or any similar plan or agreement. The Company has furnished to the Purchaser true and correct copies of the Certificate of Incorporation, and the Company's Bylaws, and summaries of the terms of all securities convertible into or exercisable for Common Stock, if any, and copies of any documents containing the material rights of the holders thereof in respect thereto.

3.4 **Issuance of Shares**. Upon issuance and payment therefor in accordance with the terms and conditions of this Agreement, the Shares shall be validly issued, fully paid and nonassessable and free from all taxes, liens, charges, restrictions, rights of first refusal and preemptive rights with respect to the issue thereof, with the holders being entitled to all rights accorded to a holder of Common Stock. Upon issuance in accordance with the terms and conditions of this Agreement, the Shares shall be validly issued, fully paid and nonassessable and free from all taxes, liens, charges, restrictions, rights of first refusal and preemptive rights with respect to the issue thereof, with the holders being entitled to all rights accorded to a holder of Common Stock. The Shares have been duly authorized and reserved for issuance upon purchase under this Agreement.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

3 . 5 **No Conflicts**. The execution, delivery and performance of the Transaction Documents by the Company and the consummation by the Company of the transactions contemplated hereby and thereby (including, without limitation, the reservation and issuance of the Shares) will not (i) result in a violation of the Certificate of Incorporation, any Certificate of Designations, Preferences and Rights of any outstanding series of preferred stock of the Company or the Bylaws or (ii) conflict with, or constitute default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or any of its subsidiaries is a party, or result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations applicable to the Company or any of its subsidiaries) or by which any property or asset of the Company or any of its subsidiaries is bound or affected, except in the case of conflicts, defaults, terminations, amendments, accelerations, cancellations and violations under clause (ii), which could not reasonably be expected to result in a Material Adverse Effect. Neither the Company nor its subsidiaries is in violation of any term of or in default under its Certificate of Incorporation, any Certificate of Designation, Preferences and Rights of any outstanding series of preferred stock of the Company or Bylaws or their organizational charter or bylaws, respectively. Neither the Company nor any of its subsidiaries is in violation of any term of or is in default under any material contract, agreement, mortgage, indebtedness, indenture, instrument, judgment, decree or order or any statute, rule or regulation applicable to the Company or its subsidiaries, except for possible conflicts, defaults, terminations or amendments that could not reasonably be expected to have a Material Adverse Effect. The business of the Company and its subsidiaries is not being conducted, and shall not be conducted, in violation of any law, ordinance, regulation of any governmental entity, except for possible violations, the sanctions for which either individually or in the aggregate could not reasonably be expected to have a Material Adverse Effect. Except as specifically contemplated by this Agreement and as required under the Securities Act or applicable state securities laws, the Company is not required to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency or any regulatory or self-regulatory agency in order for it to execute, deliver or perform any of its obligations under or contemplated by the Transaction Documents in accordance with the terms hereof or thereof. Except as set forth elsewhere in this Agreement, all consents, authorizations, orders, filings and registrations which the Company is required to obtain pursuant to the preceding sentence shall be obtained or effected on or prior to the Commencement Date. Since one year prior to the date hereof, the Company has not received nor delivered any notices or correspondence from or to the OTCQB or any other exchange on which any of the securities of the Company are listed or designated (the "**Principal Market**"). The Principal Market has not commenced any delisting proceedings against the Company.

3 . 6 **SEC Documents; Financial Statements**. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under the Securities Act and the Exchange Act, including pursuant to Section 13(a) or 15(d) thereof, for the twelve months preceding the date hereof (or such shorter period as the Company was required by law or regulation to file such material) (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, being collectively referred to herein as the "**SEC Documents**") on a timely basis or has received a valid extension of such time of filing and has filed any such SEC Documents prior to the expiration of any such extension. As of their respective dates, the SEC Documents complied in all material respects with the requirements of the Securities Act and the Exchange Act, as applicable. None of the SEC Documents, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the SEC Documents comply in all material respects with applicable accounting requirements and the rules and regulations of the SEC with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis during the periods involved ("**GAAP**"), except as may be otherwise specified in such financial statements or the notes thereto and except that unaudited financial statements may not contain all footnotes required by GAAP, and fairly present in all material respects the financial position of the Company and its consolidated subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, immaterial, year-end audit adjustments. Except as set forth in the SEC Documents, the Company has received no notices or correspondence from the SEC for the one year preceding the date hereof. The SEC has not commenced any enforcement proceedings against the Company or any of its subsidiaries.

3 . 7 **Absence of Certain Changes**. Except as disclosed in the SEC Documents, since June 30, 2017, there has been no material adverse change in the business, properties, operations, financial condition or results of operations of the Company or its subsidiaries. The Company has not taken any steps, and does not currently expect to take any steps, to seek protection pursuant to any Bankruptcy Law nor does the Company or any of its subsidiaries have any knowledge or reason to believe that its creditors intend to initiate involuntary bankruptcy or insolvency proceedings. The Company is financially solvent and is generally able to pay its debts as they become due.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

3.8 **Absence of Litigation**. Other than as set forth in the SEC Documents, there is no action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the Company or any of its subsidiaries, threatened against or affecting the Company, the Common Stock or any of the Company's or its subsidiaries' officers or directors in their capacities as such, which could reasonably be expected to have a Material Adverse Effect.

3.9 **Acknowledgment Regarding Purchaser's Status**. The Company acknowledges and agrees that the Purchaser is acting solely in the capacity of arm's length purchaser with respect to the Transaction Documents and the transactions contemplated hereby and thereby. The Company further acknowledges that the Purchaser is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated hereby and thereby and any advice given by the Purchaser or any of its representatives or agents in connection with the Transaction Documents and the transactions contemplated hereby and thereby is merely incidental to the Purchaser's purchase of the Shares. The Company further represents to the Purchaser that the Company's decision to enter into the Transaction Documents has been based solely on the independent evaluation by the Company and its representatives and advisors.

3.10 **No General Solicitation; No Integrated Offering**. Neither the Company, nor any of its affiliates, nor any Person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Shares. Neither the Company, nor or any of its affiliates, nor any Person acting on their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would require registration of the offer and sale of any of the Shares under the Securities Act, whether through integration with prior offerings or otherwise, or cause this offering of the Shares to be integrated with prior offerings by the Company in a manner that would require stockholder approval pursuant to the rules of the Principal Market. The issuance and sale of the Shares hereunder does not contravene the rules and regulations of the Principal Market.

3.11 **Intellectual Property Rights**. The Company and its subsidiaries own or possess adequate rights or licenses to use all material trademarks, trade names, service marks, service mark registrations, service names, patents, patent rights, copyrights, inventions, licenses, approvals, governmental authorizations, trade secrets and rights necessary to conduct their respective businesses as now conducted. None of the Company's material trademarks, trade names, service marks, service mark registrations, service names, patents, patent rights, copyrights, inventions, licenses, approvals, government authorizations, trade secrets or other intellectual property rights have expired or terminated, or, by the terms and conditions thereof, could expire or terminate within two years from the date of this Agreement. The Company and its subsidiaries do not have any knowledge of any infringement by the Company or its subsidiaries of any material trademark, trade name rights, patents, patent rights, copyrights, inventions, licenses, service names, service marks, service mark registrations, trade secret or other similar rights of others, or of any such development of similar or identical trade secrets or technical information by others, and there is no claim, action or proceeding being made or brought against, or to the Company's knowledge, being threatened against, the Company or its subsidiaries regarding trademark, trade name, patents, patent rights, invention, copyright, license, service names, service marks, service mark registrations, trade secret or other infringement, which could reasonably be expected to have a Material Adverse Effect.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

3 . 1 2 **Environmental Laws**. The Company and its subsidiaries (i) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**"), (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses and (iii) are in compliance with all terms and conditions of any such permit, license or approval, except where, in each of the three foregoing clauses, the failure to so comply could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

3.13 **Title**. The Company and its subsidiaries have good and marketable title in fee simple to all real property owned by them and good and marketable title in all personal property owned by them that is material to the business of the Company and its subsidiaries, in each case free and clear of all liens, encumbrances and defects ("**Liens**") and, except for Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and its subsidiaries and Liens for the payment of federal, state or other taxes, the payment of which is neither delinquent nor subject to penalties. Any real property and facilities held under lease by the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases with which the Company and its subsidiaries are in compliance with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by the Company and its subsidiaries.

3 . 1 4 **Insurance**. The Company and each of its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of the Company believes to be prudent and customary in the businesses in which the Company and its subsidiaries are engaged. Neither the Company nor any such Subsidiary has been refused any insurance coverage sought or applied for and neither the Company nor any such Subsidiary has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not materially and adversely affect the condition, financial or otherwise, or the earnings, business or operations of the Company and its subsidiaries, taken as a whole.

3.15 **Regulatory Permits**. The Company and its subsidiaries possess all material certificates, authorizations and permits issued by the appropriate federal, state or foreign regulatory authorities necessary to conduct their respective businesses, and neither the Company nor any such Subsidiary has received any notice of proceedings relating to the revocation or modification of any such certificate, authorization or permit.

3.16 **Tax Status**. The Company and each of its subsidiaries has made or filed all federal and state income and all other material tax returns, reports and declarations required by any jurisdiction to which it is subject (unless and only to the extent that the Company and each of its subsidiaries has set aside on its books provisions reasonably adequate for the payment of all unpaid and unreported taxes) and has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith and has set aside on its books provision reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company know of no basis for any such claim.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

3.17 Transactions With Affiliates. Except as set forth in the SEC Documents, none of the officers or directors of the Company and, to the knowledge of the Company, none of the employees of the Company is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner, in each case in excess of $120,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits, including stock option agreements under any stock option plan of the Company.

3.18 Application of Takeover Protections. The Company and its board of directors have taken or will take prior to the Commencement Date all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Certificate of Incorporation or the laws of the state of its incorporation which is or could become applicable to the Purchaser as a result of the transactions contemplated by this Agreement, including, without limitation, the Company's issuance of the Shares and the Purchaser's ownership of the Shares.

3.19 Disclosure. Except with respect to the material terms and conditions of the transactions contemplated by the Transaction Documents that will be timely publicly disclosed by the Company, the Company confirms that neither it nor any other Person acting on its behalf has provided the Purchaser or its agents or counsel with any information that it believes constitutes or might constitute material, non-public information which is not otherwise disclosed in the Registration Statement or the SEC Documents. The Company understands and confirms that the Purchaser will rely on the foregoing representation in effecting purchases and sales of securities of the Company. All of the disclosure furnished by or on behalf of the Company to the Purchaser regarding the Company, its business and the transactions contemplated hereby, including the disclosure schedules to this Agreement, is true and correct and does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The press releases disseminated by the Company during the twelve months preceding the date of this Agreement taken as a whole do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made and when made, not misleading. The Company acknowledges and agrees that the Purchaser neither makes nor has made any representations or warranties with respect to the transactions contemplated hereby other than those specifically set forth in Section 3 hereof.

3.20 Foreign Corrupt Practices. Neither the Company, nor to the knowledge of the Company, any agent or other Person acting on behalf of the Company, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company (or made by any Person acting on its behalf of which the Company is aware) which is in violation of law, or (iv) violated in any material respect any provision of the Foreign Corrupt Practices Act of 1977, as amended.

3.21 DTC Eligibility. The Company, through the Transfer Agent, currently participates in the DTC Fast Automated Securities Transfer (FAST) Program and the Common Stock can be transferred electronically to third parties via the DTC Fast Automated Securities Transfer (FAST) Program.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

3.22 **Sarbanes-Oxley**. The Company is in compliance with all provisions of the Sarbanes-Oxley Act of 2002, as amended, which are applicable to it as of the date hereof.

3.23 **Certain Fees**. No brokerage or finder's fees or commissions are or will be payable by the Company to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. The Purchaser shall have no obligation with respect to any fees or with respect to any claims made by or on behalf of other Persons for fees of a type contemplated in this Section 4(w) that may be due in connection with the transactions contemplated by the Transaction Documents. Investment Company. The Company is not, and immediately after receipt of payment for the Shares will not be required to register as, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

3.24 **Listing and Maintenance Requirements**. The Common Stock is registered pursuant to Section 12(g) of the Exchange Act, and the Company has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Common Stock pursuant to the Exchange Act nor has the Company received any notification that the SEC is currently contemplating terminating such registration. The Company has not, in the twelve (12) months preceding the date hereof, received any notice from any Person to the effect that the Company is not in compliance with the listing or maintenance requirements of the Principal Market. The Company is, and has no reason to believe that it will not in the foreseeable future continue to be, in compliance with all such listing and maintenance requirements.

3.25 **Accountants**. The Company's accountants are set forth in the SEC Documents and, to the knowledge of the Company, such accountants are an independent registered public accounting firm as required by the Securities Act.

3.26 **No Market Manipulation**. The Company has not, and to its knowledge no Person acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Shares, (ii) sold, bid for, purchased, or, paid any compensation for soliciting purchases of, any of the Shares, or (iii) paid or agreed to pay to any Person any compensation for soliciting another to purchase any other securities of the Company.

3.27 **Shell Company Status**. The Company is not currently, and since January 31, 2013 has not been, an issuer identified in Rule 144(i)(1) under the Securities Act and has filed with the SEC current "Form 10 information" (as defined in Rule 144(i)(3) under the Securities Act) at least 12 calendar months prior to the date of this Agreement reflecting its status as an entity that is no longer an issuer identified in Rule 144(i)(1) under the Securities Act.

3.28 **No Disqualification Events**. None of the Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the offering contemplated hereby, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with the Company in any capacity at the time of sale (each, an "**Issuer Covered Person**") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "**Disqualification Event**"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) under the Securities Act. The Company has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

4. REPRESENTATIONS AND WARRANTIES OF PURCHASER

As a material inducement to the Company to enter into and perform its obligations under this Agreement, Purchaser represents and warrants to the Company as follows:

4.1 Authorization; Enforceability. Purchaser has all requisite power and authority to execute, deliver and perform this Agreement. All action on the part of Purchaser and, as applicable, its directors, officers, members, partners and shareholders, necessary for the authorization, execution, delivery and performance of all obligations of Purchaser under this Agreement has been taken. This Agreement constitutes the valid and legally binding obligations of Purchaser, enforceable in accordance with their terms, except as limited by the Equitable Exceptions.

4.2 Investor Representations.

(a) The Shares acquired by Purchaser hereunder will be acquired by Purchaser for its own account for investment purposes and not with a view to distribution in violation of the Securities Act. Purchaser does not presently have any contract, undertaking or agreement with any Person to sell, transfer or grant participation rights to such Person or to any other Person with respect to any of the Shares acquired by Purchaser hereunder.

(b) Purchaser is an "accredited investor" within the meaning of Rule 501(a) promulgated under the Securities Act.

(c) Purchaser understands that the Shares are characterized as "restricted securities" under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Securities Act only in certain limited circumstances. Purchaser acknowledges and agrees that the Shares must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available or the Company receives an opinion of counsel reasonably satisfactory to the Company that such registration is not required. Purchaser has been advised or is aware of the provisions of Rule 144 promulgated under the Securities Act as in effect from time to time ("**Rule 144**"), which permit limited resale of shares purchased in a private placement subject to the satisfaction of certain conditions.

5. CONDITIONS TO PURCHASER'S OBLIGATIONS AT CLOSING

The obligations of Purchaser under this Agreement to purchase the Shares being purchased by Purchaser at each Closing are subject to the satisfaction or waiver, at or prior to the applicable Closing, of the following conditions:

5.1 Representations and Warranties. The representations and warranties of the Company contained in Section 3 of this Agreement and in Section 7 of the License Agreement shall be true, correct and complete on and as of the applicable Closing with the same force and effect as if they had been made at such time (except that those representations and warranties which address matters only as of a particular date need only be measured as of the specific date).

5.2 Performance. The Company shall have performed and complied in all material respects with all other conditions, covenants and agreements contained in this Agreement required to be performed or complied with by it on or before the applicable Closing.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

5.3 Legal Investment. On the date of the applicable Closing, the sale and issuance of the Shares shall be legally permitted by all laws and regulations to which Purchaser and the Company are subject.

5.4 No Suspension. Trading in the Common Stock shall not have been suspended by the exchange on which the Common Stock of the Company is traded.

5.5 Consents and Approvals. Any consent required for the consummation of the transactions contemplated by this Agreement, including without limitation, the issuance of the Shares, shall have been obtained (collectively, "**Consents**").

5.6 Qualifications. All authorizations, approvals or permits, if any, of any Governmental Authority that are required in connection with the lawful issuance and sale of the Shares pursuant to this Agreement shall have been duly obtained and shall be effective on and as of the applicable Closing.

5.7 No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any Governmental Authority of competent jurisdiction which prohibits the consummation of any of the transactions contemplated by this Agreement.

5.8 License Agreement. The Company shall have executed the License Agreement.

5.9 Legal Opinion. Purchaser shall have received from Dorsey & Whitney LLP, counsel for the Company, an opinion, dated as of such Closing in form and substance reasonably satisfactory to counsel for Purchaser.

5.10 Transfer Agent Instructions. Purchaser shall have received a copy of the instructions to the Transfer Agent instructing the Transfer Agent to deliver, on an expedited basis, via book entry to the applicable balance account, the Initial Closing Shares, the Qualified Financing Shares or the 2019 Shares, as applicable, registered in the name of Purchaser.

5.11 Compliance Certificate. Purchaser shall have received a compliance certificate, executed by the Chief Executive Officer and Chief Financial Officer of the Company, dated as of the date of the Closing, to the effect that the conditions specified in Sections 4.1 and 4.2 have been satisfied.

5.12 Secretary's Certificate. Purchaser shall have received a certificate of the Company's Secretary certifying as to (A) the Company's certificate of incorporation and bylaws, (B) the resolutions of the Board of Directors approving this Agreement and the transactions contemplated hereby, and (C) good standing certificates with respect to the Company from the applicable authority(ies) in Delaware and any other jurisdiction in which the Company is qualified to do business, dated a recent date before the Closing.

6. CONDITIONS TO THE COMPANY'S OBLIGATIONS AT CLOSING

The obligations of the Company under this Agreement to sell and issue to Purchaser the Shares to be purchased by Purchaser at each Closing are subject to the satisfaction or waiver, at or prior to the applicable Closing, of the following conditions:

6.1 Representations and Warranties. The representations and warranties of Purchaser contained in Section 4 shall be true, correct and complete in all respects on and as of the applicable Closing with the same force and effect as if they had been made at such time (except that those representations and warranties which address matters only as of a particular date need only be true, correct and complete in all material respects as of such date).

6 . 2 Performance. Purchaser shall have performed and complied with all other conditions, covenants and agreements contained in this Agreement required to be performed or complied with by Purchaser on or before the applicable Closing.

6 . 3 Qualifications. All authorizations, approvals or permits, if any, of any Governmental Authority that are required in connection with the lawful issuance and sale of the Shares pursuant to this Agreement shall have been duly obtained and shall be effective on and as of the applicable Closing.

6.4 No Injunction. No statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by any Governmental Authority of competent jurisdiction which prohibits the consummation of any of the transactions contemplated by this Agreement.

6 . 5 Consents and Approvals. Any Consent required for the consummation of the transactions contemplated by this Agreement, including without limitation, the issuance of the Shares, shall have been obtained.

6.6 License Agreement. The Company and the Purchaser shall have executed the License Agreement.

7. COVENANTS

7.1 Piggyback Registrations. The Company shall notify the Purchaser in writing at least fifteen (15) days prior to the filing of any registration statement under the Securities Act for purposes of a public offering of securities of the Company (including, but not limited to, registration statements relating to secondary offerings of securities of the Company) and will afford the Purchaser an opportunity to include in such registration statement all or part of the Shares held by the Purchaser. If the Purchaser decides not to include all of its Shares in any registration statement thereafter filed by the Company, the Purchaser shall nevertheless continue to have the right to include any Shares in any subsequent registration statement or registration statements as may be filed by the Company with respect to offerings of its securities, all upon the terms and conditions set forth herein. If the Company determines in good faith, based on consultation with the underwriter, that marketing factors require a limitation of the number of shares to be underwritten, the number of shares that may be included in the underwriting shall be allocated, first, to the Company; second, to the Purchaser; provided, however, that no such reduction shall reduce the amount of securities of the Purchaser included in the registration [*] of the total amount of securities included in such registration; provided that the Company shall use its commercially reasonable efforts to assure that such reduction shall not reduce the amount of securities of the Purchaser included in the registration [*] of the total amount of securities included in such registration. If the Purchaser disapproves of the terms of any such underwriting, the Purchaser may elect to withdraw therefrom by written notice to the Company and the underwriter, delivered at least ten (10) business days prior to the effective date of the registration statement. The registration expenses of such registration shall be borne by the Company in accordance with Section 7.3 hereof.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

7.2 **Purchaser Lock-Up.** Purchaser covenants and agrees as follows:

(a) To the extent requested by underwriters, [*] of the Shares held by the Purchaser prior to the Qualified Financing shall be subject to a Lock-Up (as defined below) through the period set by such underwriters in connection with a Qualified Financing that is an underwritten public offering, (such period not to exceed 180 days after the closing of the Qualified Financing); *provided, however,* that the Shares shall not be subject to a Lock-Up unless all officers, directors and affiliated stockholders owning more than five percent (5%) of the Company's outstanding Common Stock are subject to the same restrictions. The other [*] of the Shares held by the Purchaser prior to the Qualified Financing shall not be subject to any Lock-Up and may, in Purchaser's sole discretion, be sold in the Qualified Financing. For purposes of this Section 7.2, the term "**Lock-Up**" means an agreement by the Purchaser that, during the applicable period of the Lock-Up entered into in connection with the Qualified Financing, Purchaser will not, without the prior written consent of the Company (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any Shares or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Shares, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of the Shares purchased in such Closing, in cash or otherwise. Notwithstanding the foregoing, Purchaser may transfer the Shares to any of its shareholders or Affiliates; *provided* that in the case of any transfer or distribution pursuant to this subparagraph during the relevant Lock-Up period, each donee or transferee shall sign and deliver a lock-up letter with terms substantially similar to the terms of this Section 7.2.

(b) Notwithstanding anything to the contrary contained herein, Purchaser agrees that Purchaser shall not effect any sale, transfer or other disposition of any Shares unless: (a) such sale, transfer or other disposition is effected pursuant to an effective registration statement under the Securities Act; (b) such sale, transfer or other disposition is made in conformity with the requirements of Rule 144, as evidenced by a broker's letter and a representation letter executed by Purchaser (reasonably satisfactory in form and content to the Company) stating that such requirements have been met; or (c) counsel reasonably satisfactory to the Company (which may be counsel to the Company) shall have advised the Company in a written opinion letter (reasonably satisfactory in form and content to the Company), upon which the Company may rely, that such sale, transfer or other disposition will be exempt from the registration requirements of the Securities Act.

(c) Notwithstanding any other provision of this Section 7.2, this Section 7.2 shall not prohibit or restrict any disposition of Common Stock by Purchaser in connection with (i) a bona fide tender offer by a Person other than Purchaser or the Company that is not opposed by the Board of Directors and involving a Change of Control of the Company (as defined below); or (ii) an issuer tender offer by the Company; *provided*, that in the event that the tender offer is not completed, the Shares shall remain subject to the restrictions contained in this Section 7.2. For the purposes of this Agreement, a "**Change of Control**" means the transfer, in one transaction or a series of related transactions, to a person or group of affiliated persons, of shares of capital stock of the Company if, after such transfer, the stockholders of the Company immediately prior to such transfer do not own at least twenty percent (20%) of the outstanding voting securities of the Company (or the surviving entity).

(d) Purchaser acknowledges and agrees that stop transfer instructions will be given to the Company's transfer agent with respect to the Shares until the expiration of the applicable Lock-Up.

7.3 **Registration Rights.** The Company covenants and agrees as follows:

(a) As soon as practicable, and in any event within thirty (30) days following the Initial Closing, the Company shall file a registration statement on Form S-1 or Form S-3 for the Initial Closing Shares and shall cause such registration statement to become effective within ninety (90) days following the Initial Closing.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

(b) To the extent that the Qualified Financing Shares are not registered in the Qualified Financing, as soon as practicable, and in any event within thirty (30) days following the Qualified Financing Closing, the Company shall file a registration statement on Form S-1 or Form S-3 for the Qualified Financing Shares and shall cause such registration statement to become effective within ninety (90) days following the Qualified Financing Closing.

(c) As soon as practicable, and in any event within thirty (30) days following the 2019 Closing, the Company shall file a registration statement on Form S-1 or Form S-3 for the 2019 Shares and shall cause such registration statement to become effective within ninety (90) days following the 2019 Closing.

(d) The Company shall maintain the effectiveness of any registration statements with respect to the Registrable Shares (as defined below) in accordance with the terms hereof for a period ending on the date on which all Registrable Shares covered by such registration statement have been sold pursuant to such registration statement or have otherwise ceased to be Registrable Shares (as defined below).

(e) All expenses, other than Selling Expenses (as defined below), incurred in connection with registrations, filings or qualifications pursuant to this Section 7.3, including all registration, filing and qualification fees; printers' and accounting fees; fees and disbursements of counsel for the Company; and the reasonable fees and disbursements, shall be borne and paid by the Company.

(f) For the purposes of this Section 7.3,

(i) "**Losses**" means any loss, damage, claim or liability (joint or several) to which a party hereto may become subject under the Securities Act, the Exchange Act, or other federal or state law, insofar as such loss, damage, claim or liability (or any action in respect thereof) arises out of or is based upon: (i) any untrue statement or alleged untrue statement of a material fact contained in any registration statement of the Company, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto; (ii) an omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading; or (iii) any violation or alleged violation by the indemnifying party (or any of its agents or Affiliates) of the Securities Act, the Exchange Act, any state securities law, or any rule or regulation promulgated under the Securities Act, the Exchange Act, or any state securities law.

(ii) "**Registrable Shares**" means the Shares held by Purchaser including, without limitation, any shares of Common Stock paid, issued or distributed in respect of any such Shares by way of stock dividend, stock split or distribution, or in connection with a combination of shares, recapitalization, reorganization, merger or consolidation, or otherwise, but excluding shares of Common Stock acquired in the open market before or after the date hereof, *provided, however*, that the Shares will cease to be "Registrable Shares" when (A) the Shares have been sold pursuant to an effective registration statement or (B) the Shares proposed to be sold by Purchaser, in the opinion of counsel satisfactory to the Company, may be distributed to the public without any limitation pursuant to Rule 144 (or any successor provision then in effect).

(iii) "**Selling Expenses**" means the fees and disbursements of counsel for Purchaser.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

(g) With a view to making available to Purchaser the benefits of Rule 144, for a period of one year following the date of the latest Closing pursuant to this Agreement, the Company covenants that it will (i) use its best efforts to file in a timely manner all reports and other documents required, if any, to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted thereunder and (ii) make available information necessary to comply with Rule 144 with respect to resales of the Registrable Shares under the Securities Act, at all times, all to the extent required from time to time to enable Purchaser to sell Registrable Shares without registration under the Securities Act within the limitation of the exemptions provided by (A) Rule 144 (if available with respect to resales of the Registrable Shares), as such rule may be amended from time to time or (B) any other rules or regulations now existing or hereafter adopted by the SEC.

(h) To the extent permitted by law, the Company will indemnify and hold harmless Purchaser, and the partners, members, officers, directors, and stockholders of Purchaser; legal counsel and accountants for Purchaser; any underwriter (as defined in the Securities Act) for Purchaser; and each Person, if any, who controls Purchaser or underwriter within the meaning of the Securities Act or the Exchange Act, against any Losses, and the Company will pay to Purchaser, underwriter, controlling Person, or other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Losses may result, as such expenses are incurred; *provided*, *however*, that the indemnity agreement contained in this Section 7.3(f) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Company, which consent shall not be unreasonably withheld, nor shall the Company be liable for any Losses to the extent that they arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of any the Purchaser, underwriter, controlling Person, or other aforementioned Person expressly for use in connection with such registration.

(i) To the extent permitted by law, Purchaser agrees to indemnify and hold harmless the Company, each of the directors of the Company, each of the officers of the Company who shall have signed a registration statement, and each other Person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act, against any Losses to which they or any of them may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such Losses (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in a registration statement or any document incorporated by reference in such document, or arise out of or are based upon the omission or alleged omission to state therein 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, in each case to the extent, but only to the extent, that any such Loss arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in strict conformity with written information furnished to the Company by or on behalf of Purchaser for use therein; *provided*, *however*, that the indemnity agreement contained in this Section 7.3 (g) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Purchaser, which consent shall not be unreasonably withheld;. The maximum aggregate amount of indemnifiable Losses that may be recovered from the Purchaser under the provisions of this Section 7.3(g) shall be the aggregate value of the consideration received for the Shares.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

(j) Promptly after receipt by an indemnified party under this Section 7.3 of notice of the commencement of any action (including any governmental action) for which a party may be entitled to indemnification hereunder, such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 7.3, give the indemnifying party notice of the commencement thereof. The indemnifying party shall have the right to participate in such action and, to the extent the indemnifying party so desires, participate jointly with any other indemnifying party to which notice has been given, and to assume the defense thereof with counsel mutually satisfactory to the parties; *provided*, *however*, that an indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such action. The failure to give notice to the indemnifying party within a reasonable time of the commencement of any such action shall relieve such indemnifying party of any liability to the indemnified party under this Section 7.3 to the extent that such failure materially prejudices the indemnifying party's ability to defend such action. The failure to give notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 7.3.

(k) To provide for just and equitable contribution to joint liability under the Securities Act in any case in which either: (i) any party otherwise entitled to indemnification hereunder makes a claim for indemnification pursuant to this Section 7.3 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case, notwithstanding the fact that this Section 7.3 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required on the part of any party hereto for which indemnification is provided under this Section 7.3 then, and in each such case, such parties will contribute to the aggregate losses, claims, damages, liabilities, or expenses to which they may be subject (after contribution from others) in such proportion as is appropriate to reflect the relative fault of each of the indemnifying party and the indemnified party in connection with the statements, omissions, or other actions that resulted in such loss, claim, damage, liability, or expense, as well as to reflect any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or allegedly untrue statement of a material fact, or the omission or alleged omission of a material fact, relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission; *provided*, *however*, that, in any such case (x) Purchaser will not be required to contribute any amount in excess of the public offering price of all such Registrable Shares offered and sold by Purchaser pursuant to such registration statement, and (y) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

7.4 Notifications.

(a) Prior to each Closing, the Company will promptly advise Purchaser in writing of any notice or other communication from any third Person alleging that the consent of a third Person is required in connection with the transactions contemplated by this Agreement.

(b) Prior to each Closing, each party shall promptly notify the other of any action, suit or proceeding that is instituted or specifically threatened in writing against such party to restrain, prohibit or otherwise challenge the legality of any transaction contemplated by this Agreement.

7.5 Commercial Reasonable Efforts. Each Party will use its commercially reasonable efforts to satisfy in a timely fashion each of the conditions to be satisfied by it under Section 5 and Section 6 of this Agreement.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

7.6 Integration. Purchaser understands that the Company may issue additional securities after the date hereof; *provided*, *however*, that the Company shall not sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Shares in a manner that would require the registration under the Securities Act of the sale of the Shares or that would be integrated with the offer or sale of the Shares for purposes of the rules and regulations of the exchange on which the Shares are listed such that it would require stockholder approval prior to the closing of such other transaction unless stockholder approval is obtained before the closing of such subsequent transaction.

7.7 Securities Laws Disclosure; Publicity. The Company shall, by 9:00 a.m. (New York City time) on the Trading Day immediately following the date hereof, issue a press release disclosing the material terms of the transactions contemplated hereby, and shall, within four (4) Trading Days following the date hereof, file a Current Report on Form 8-K disclosing the material terms of the transactions contemplated hereby and including this Agreement as an exhibit thereto. The Company and Purchaser shall consult with each other regarding the substance of any public disclosure by either party regarding this Agreement or the License Agreement (including the filing of either agreement as an exhibit to a periodic filing with the SEC) and regarding the issuance of any other press releases with respect to the transactions contemplated hereby, and neither the Company nor Purchaser shall issue any such press release nor otherwise make any such public statement without the prior consent of the Company, with respect to any press release of Purchaser, or without the prior consent of Purchaser, with respect to any press release of the Company, which consent shall not unreasonably be withheld or delayed, except if such disclosure is required by law, in which case the disclosing party shall promptly provide the other party with prior notice of such public statement or communication.

7.8 Shareholder Rights Plan. No claim will be made or enforced by the Company or, with the consent of the Company, any other Person, that Purchaser is an "Acquiring Person" under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by the Company, or that Purchaser could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving Shares under this Agreement or under any other agreement among the Company and Purchaser.

7.9 Non-Public Information. Except with respect to the material terms and conditions of the transactions contemplated by this Agreement and the License Agreement, the Company covenants and agrees that neither it, nor any other Person acting on its behalf, will provide Purchaser, or Purchaser's agents or counsel, with any information that the Company believes constitutes material non-public information, unless prior thereto Purchaser shall have entered into a written agreement with the Company regarding the confidentiality and use of such information. The Company understands and confirms that Purchaser will be relying on the foregoing covenant in effecting transactions in securities of the Company.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

7.10 Indemnification of Purchaser. Subject to the provisions of this Section 7.10, the Company will indemnify and hold Purchaser and its directors, officers, shareholders, members, partners, employees and agents (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title), each Person who controls Purchaser (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other Persons with a functionally equivalent role of a Person holding such titles notwithstanding a lack of such title or any other title) of such controlling persons (each, a "**Purchaser Party**") harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys' fees and costs of investigation that any such Purchaser Party may suffer or incur due to a claim by a third party as a result of or relating to any action instituted against the Purchaser Parties in any capacity, or any of them or their respective Affiliates, by any stockholder of the Company who is not an Affiliate of such Purchaser Parties, with respect to any of the transactions contemplated by this Agreement (unless such action is based upon a breach of such Purchaser Party's representations, warranties or covenants under this Agreement or any agreements or understandings such Purchaser Parties may have with any such stockholder or any violations by such Purchaser Parties of state or federal securities laws or any conduct by such Purchaser Parties which constitutes fraud, gross negligence, willful misconduct or malfeasance). If any action shall be brought against any Purchaser Party in respect of which indemnity may be sought pursuant to this Agreement, such Purchaser Party shall promptly notify the Company in writing, and the Company shall have the right to assume the defense thereof with counsel of its own choosing reasonably acceptable to the Purchaser Party. Any Purchaser Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Purchaser Party except to the extent that (i) the employment thereof has been specifically authorized by the Company in writing, (ii) the Company has failed after a reasonable period of time to assume such defense and to employ counsel or (iii) in such action there is, in the reasonable opinion of counsel, a material conflict on any material issue between the position of the Company and the position of such Purchaser Party, in which case the Company shall be responsible for the reasonable fees and expenses of no more than one such separate counsel for all Purchaser Parties entitled to indemnification hereunder. The Company will not be liable to any Purchaser Party under this Agreement (y) for any settlement by a Purchaser Party effected without the Company's prior written consent, which shall not be unreasonably withheld or delayed; or (z) to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Purchaser Party's breach of any of the representations, warranties, covenants or agreements made by such Purchaser Party in this Agreement. The indemnity agreements contained herein shall be in addition to any cause of action or similar right of any Purchaser Party against the Company and any liabilities that the Company may be subject to pursuant to law. The Company will have the exclusive right to settle any claim or proceeding, provided that the Company will not settle any such claim, action or proceeding without the prior written consent of the Purchaser Party, which will not be unreasonably withheld or delayed; provided, however, that such consent shall not be required if the settlement includes a full and unconditional release satisfactory to the Purchaser Party from all liability arising or that may arise out of such claim or proceeding and does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any Purchaser Party.

7.11 Listing of Common Stock. The Company hereby agrees to use commercially reasonable efforts to maintain the listing or quotation of the Common Stock.

7.12 Form D; Blue Sky Filings. The Company agrees to timely file a Form D with respect to the Shares as required under Regulation D and to provide a copy thereof, promptly upon request of Purchaser. The Company shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Shares for, sale to Purchaser at each Closing under applicable securities or "Blue Sky" laws of the states of the United States, and shall provide evidence of such actions promptly upon request of Purchaser.

8. SURVIVAL OF REPRESENTATIONS

All representations, warranties, covenants and other agreements of the Company hereunder shall be deemed made on and as of each Closing as though such representations, warranties, covenants and other agreements were made on and as of such date. All representations and warranties made by a party to this Agreement herein or pursuant hereto shall survive each Closing and the delivery of the Shares. All covenants and other agreements made by a party to this Agreement herein or pursuant hereto shall survive until all obligations set forth therein shall have been performed or satisfied or they shall have terminated in accordance with their terms.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

9. TERMINATION

9.1 Termination. This Agreement may be terminated at any time:

(a) by the mutual written consent of Purchaser and the Company;

(b) by the Company if (i) any of the representations and warranties of Purchaser contained in Section 4 of this Agreement shall fail to be true and correct or (ii) there shall be a breach by Purchaser of any covenant of Purchaser in this Agreement that (A) would result in the failure of a condition set forth in Section 6, and (B) which is not curable or, if curable, is not cured upon the occurrence of the twentieth (20th) day after written notice thereof is given the Company to Purchaser;

(c) by Purchaser if (i) any of the representations and warranties of the Company contained in Section 3 of this Agreement shall fail to be true and correct or (ii) there shall be a breach by the Company of any covenant of the Company in this Agreement that (A) would result in the failure of a condition set forth in Section 5, and (B) which is not curable or, if curable, is not cured upon the occurrence of the twentieth (20th) day after written notice thereof is given by Purchaser to the Company; or

(d) by either Purchaser or the Company in the event that any court of competent jurisdiction or Governmental Authority shall have issued an order, decree or ruling or taken any other action restraining, enjoining or otherwise prohibiting the actions contemplated hereby and such order, decree, ruling or other action shall have become final and nonappealable.

9.2 Effect of Termination. In the event of any termination of this Agreement as provided in Section 8.1, this Agreement (other than Section 9, which shall remain in full force and effect) shall forthwith become wholly void and of no further force and effect; *provided* that nothing herein shall relieve any party from liability for willful breach of this Agreement.

10. GENERAL

10.1 Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties (including any permitted transferees of any Shares). Purchaser and the Company may not assign their respective rights or obligations under this Agreement, in whole or in part, except with the consent of the other party; *provided, however*, the rights and obligations of Purchaser may be assigned, without the prior written consent of the Company, to one or more of Purchaser's affiliates. Any attempted assignment made in contravention of this Agreement shall be null and void and of no force or effect.

10.2 Entire Agreement. This Agreement and the License Agreement and the documents, schedules and exhibits referred to herein or therein constitute the entire agreement between the parties and supersede all prior communications, representations, understandings and agreements of the parties with respect to the subject matter hereof and thereof. No party shall be liable or bound to any other party in any manner by any warranties, representations or covenants except as specifically set forth herein or therein. All schedules and exhibits hereto are hereby incorporated herein by reference. Nothing in this Agreement, express or implied, is intended to confer upon any third party any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

10.3 General Interpretation. The terms of this Agreement have been negotiated by the parties hereto and the language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent. This Agreement shall be construed without regard to any presumption or rule requiring construction against the party causing such instrument or any portion thereof to be drafted, or in favor of the party receiving a particular benefit under this Agreement. No rule of strict construction will be applied against any Person.

10.4 Injunctive Relief. Purchaser and the Company acknowledge and agree that, in view of the uniqueness of the Shares, damages at law would be insufficient for any breach by Purchaser or the Company of any of their respective covenants in this Agreement. Accordingly, each party agrees that in the event of any breach or threatened breach by the other party of any provisions of this Agreement, the non-breaching party be entitled to seek equitable relief in the form of an order to specifically perform or an injunction to prevent irreparable injury.

10.5 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to the principles of conflicts of law thereof.

10.6 Jurisdiction. The parties hereby irrevocably and unconditionally submit to the jurisdiction of the United States District Court for the Northern District of California for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement.

10.7 Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement, and may be delivered to the other parties hereto by facsimile.

10.8 Section Headings and References. The section headings contained herein are for the convenience of the parties and in no way alter, modify, amend, limit or restrict the contractual obligations of the parties. When a reference is made in this Agreement to a Section or Exhibit, such reference is to a Section or Exhibit of or to this Agreement unless otherwise indicated. The words "hereof," "herein," "hereto" 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. The terms defined in the singular has a comparable meaning when used in the plural, and vice versa. References to a Person are also to its successors and permitted assigns. References to an agreement are to such agreement as amended, restated, modified or otherwise supplemented, from time to time. The term "dollars" and "$" means United States dollars. The word "including" means "including without limitation" and the words "include" and "includes" have corresponding meanings.

10.9 Severability. If any term of provision of this Agreement is determined to be illegal, unenforceable or invalid in whole or in part for any reason, such illegal, unenforceable or invalid provisions or party thereof shall be stricken from this Agreement, and such provision shall not affect the legality, enforceability or validity of the remainder of this Agreement. If any provision or part thereof of this Agreement is stricken in accordance with the provisions of this Section 10.9, then such stricken provision shall be replaced, to extent possible, with a legal, enforceable and valid provision that is as similar in tenor to the stricken provision as is legally possible.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

10.10 **Notices.** All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when received by facsimile or email (provided that the party providing such notice promptly confirms receipt of such transmission with the other party), (c) when received after having been sent by registered or certified mail, return receipt requested and postage prepaid or (d) when received after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company and to Purchaser at the address as set forth below or at such other address as Purchaser or the Company may designate by 10 days advance written notice to the Company (in the case of Purchaser) or Purchaser (in the case of the Company).

if to the Company:

AntriaBio, Inc.
1450 Infinite Drive
Louisville, CO 80027
Attn: Chief Executive Officer
Email: nevan@rezolutebio.com

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

Michael Weiner
Dorsey & Whitney LLP
1400 Wewatta Street
Suite 400
Denver, CO 80202-5549
Facsimile: (303) 629-3450
Email: weiner.michael@dorsey.com

if to Purchaser:

XOMA Corporation
2200 Powell Street
Suite 310
Emeryville, CA 94608
Attn: Chief Executive Officer
Copy to: Legal Department

with copies (which shall not constitute notice) to:

Cooley LLP
Attn: Mike Tenta
3175 Hanover Street
Palo Alto, CA 94304
Facsimile: (650) 849-7400
Email: mtenta@cooley.com

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

10.11 Amendments and Waivers. Except as otherwise expressly set forth in this Agreement, any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of each party hereto (with respect to an amendment) and the written consent of each party from whom a waiver is sought (with respect to a waiver). No waiver of any provision or consent to any action shall constitute a waiver of any other provision or consent to any other action, whether or not similar. No waiver or consent shall constitute a continuing waiver or consent or commit a party to provide a waiver in the future except to the extent specifically set forth in writing.

10.12 Expenses. Except with respect to the registration of the Shares pursuant to Section 7.3, each party hereto will pay its own expenses in connection with the transactions contemplated hereby.

10.13 Persons Entitled to Benefits of Agreement. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

10.14 Further Assurances. The Company and Purchaser shall use their commercially reasonable efforts, in the most expeditious manner practicable, to satisfy or cause to be satisfied the intent and purposes of this Agreement by executing and delivering such instruments, documents and other writings as may be reasonably necessary or desirable.

10.15 Replacement of Shares. If any certificate or instrument evidencing any Shares is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof (in the case of mutilation), or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction. The applicant for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs (including customary indemnity) associated with the issuance of such replacement Shares.

[*signature pages follow*]

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

IN WITNESS WHEREOF, the undersigned parties have duly executed this Common Stock Purchase Agreement effective as of the date first above written.

COMPANY:

ANTRIABIO, INC.

By: /s/ Nevan Elam
Name: Nevan Elam
Title: CEO
Date: 06-Dec-2017

PURCHASER:

XOMA CORPORATION

By: /s/ Jim Neal
Name: Jim Neal
Title: Chief Executive Officer
Date: 06-Dec-2017

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

Exhibit A

License Agreement

See attached.

[*] = Certain confidential information contained in this document, marked by brackets, has been omitted and filed separately with the Securities and Exchange Commission pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended.

EXHIBIT 31.1
CERTIFICATIONS

I, Nevan Elam, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Rezolute, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects, the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report.

4. As the Registrant's certifying officer, I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (fourth quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. As the Registrant's certifying officer, I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors:

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: February 14, 2018

By: /s/ Nevan Elam
Nevan Elam
Principal Executive Officer

EXHIBIT 31.2
CERTIFICATIONS

I, Morgan Fields, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Rezolute, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects, the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report.

4. As the Registrant's certifying officer, I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (fourth quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. As the Registrant's certifying officer, I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors:

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: February 14, 2018

By: /s/ Morgan Fields
Morgan Fields
Principal Accounting Officer

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report of Rezolute, Inc. Inc. (the "Company") on Form 10-Q for the period ended December 31, 2017, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Nevan Elam, Principal Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 14, 2018

By: /s/ Nevan Elam
Nevan Elam
Principal Executive Officer

A signed original of this written statement required by Section 906 has been provided to Rezolute, Inc. and will be retained by Rezolute, Inc. Inc. to be furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report of Rezolute, Inc. Inc. (the "Company") on Form 10-Q for the period ended December 31, 2017, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Morgan Fields, Principal Accounting Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 14, 2018

By: /s/ Morgan Fields
Morgan Fields
Principal Accounting Officer

A signed original of this written statement required by Section 906 has been provided to Rezolute, Inc. and will be retained by Rezolute, Inc. Inc. to be furnished to the Securities and Exchange Commission or its staff upon request.