

BILATERAL NONDISCLOSURE AGREEMENT

THIS BILATERAL NONDISCLOSURE AGREEMENT (hereinafter called « Agreement ») ENTERED INTO AND EFFECTIVE AS OF THIS ____ DAY OF _____ , ____

BETWEEN: **NeuronicWorks Inc**

240 Duncan Mill Rd., Suite 405

North York, ON, Canada, M3B 3S6

AND other party:

(hereinafter called « OTHERPARTY »)

As NeuronicWorks Inc. and OTHERPARTY have entered into a commercial relationship which necessitates mutual exchange of confidential information;

In consideration of the covenants hereinafter contained and other good and valuable consideration, the parties agree as follows:

1. NeuronicWorks Inc. agrees to disclose to OTHERPARTY such portion of NeuronicWorks Inc. Confidential Information as NeuronicWorks Inc. considers necessary and appropriate. OTHERPARTY agrees to disclose to NeuronicWorks Inc. such portion of OTHERPARTY's Confidential Information, as OTHERPARTY considers necessary and appropriate. All confidential information disclosed hereunder in written, printed or some other tangible form shall be clearly and conspicuously marked by the disclosing party with the word « Confidential » or otherwise identified by an appropriate stamp or legend indicating its confidential nature. All confidential information disclosed hereunder verbally or visually and identified by the disclosing party as confidential when disclosed to the receiving party shall be confirmed in a written resume within thirty (30) days following such disclosure. Any such resume shall be marked with the word « Confidential » or otherwise identified by an appropriate stamp or legend indicating its confidential nature, and will identify date of disclosure, the persons disclosing and receiving information, and briefly mention the content of the information.
The parties agree to hold all confidential information disclosed hereunder by the other party in confidence for a period of three (3) years from the date of its receipt hereunder and to use the same degree of care, but no less than a reasonable degree of care, to prevent any unauthorized disclosure or publication thereof as they use to protect their own confidential information of a like nature. The parties agree not to disclose or divulge any of such confidential information to anyone excepts their employees who have a need to know same.
2. All confidential documents in writing, printed or any other tangible form disclosed pursuant to this Agreement as a part of the commercial relationship between the parties shall remain the property of the disclosing party and shall be returned promptly by the receiving party to the disclosing party together with any copies thereof upon receipt by the receiving party of a written request from the disclosing party therefor which the disclosing party may make at any time and from time to time.

3. The foregoing obligations imposed upon each of the parties to keep all confidential information disclosed hereunder by the disclosing party in confidence and not use any thereof for any purpose other than the purpose described above shall not apply to any such information, which the receiving party can show:
 - (a) is already in the possession of the receiving party at the time of the receiving of the same from the disclosing party without any obligation of confidentiality as shown by the prior records of the receiving party;
 - (b) is published or becomes available within the public domain otherwise than as a consequence of a breach by the receiving party of its obligation not to disclose any of the disclosing party's confidential information;
 - (c) is lawfully received by the receiving party from any third party without clear and conspicuous restrictions on disclosure or use;
 - (d) is independently developed without any breach of this Agreement by the receiving party's personnel who have not had access to any of the disclosing party's confidential information; or
 - (e) is approved in writing by the disclosing party for release or other use by the receiving party according to terms stipulated in such approval.
4. Except as otherwise expressly permitted hereunder, no license under any trade secret, patent, patent application, industrial design, trademark, copyright, mask work, confidential process, formula, plan, computer program, data or other valuable confidential information or know-how is granted to the receiving party or can be implied by the disclosure to the receiving party or can be implied by disclosure to the receiving party by the disclosing party of any of the disclosing party's confidential information hereunder. The parties shall use reasonable effort to attempt to provide information hereunder to the other party that is accurate and sufficient for the purpose indicated above in the recitals. Neither party however shall assume any responsibility whatsoever with respect to the accuracy or sufficiency of such information.
5. This Agreement shall continue for a period of five (5) years from its effective date subject, however, to the proviso that either party may terminate this Agreement at any time during the period upon prior written notice to the other party. Unless previously returned pursuant to paragraph 3 above, upon the expiration or termination of this Agreement, the parties shall promptly return all confidential information and all documents relating thereto disclosed to them hereunder together with any copies thereof. The obligations concerning disclosure and use of confidential information imposed hereunder shall survive the expiration or termination of this Agreement and shall continue to bind the parties, their successors, permitted assigns and their representatives for the balance of the period of time identified in paragraph 1 above then outstanding from the date of first receipt of such confidential information hereunder or with respect to any applicable portion thereof, until the effective date of any of the events recited in paragraphs 3 (b), (c), (d), or (e), whichever occurs first.
6. This Agreement contains the entire agreement of the parties relating to the subject matter hereof and supersedes all proposals, negotiations, representation, warranties, conditions and agreement, collateral or otherwise, oral or written, made prior to the execution hereof. Any modification or amendment to this Agreement must be in writing, having direct reference to this Agreement and must be signed by both parties. The invalidity of any provision hereof shall not affect any remaining provisions.
7. This Agreement and the rights and obligations granted to and undertaken by the parties shall not be assignable or transferable, in whole or in part, by either party without the prior written consent of the other party.
8. This Agreement shall be governed and interpreted in accordance with the laws of the Province of ONTARIO and the laws of Canada applicable therein. The parties shall comply with applicable law relating to the import, export and re-export of confidential information disclosed pursuant to this Agreement.

Any notice, request or other communication forwarded hereunder shall be deemed to have been received if delivered by hand at the time of delivery, if telexed or sent by facsimile transmission, on the first business day (days other than Saturdays, Sundays and statutory holidays) of addressee after it has been transmitted, and if mailed, on the fifteenth business day (days other than Saturdays, Sundays, and statutory holidays) of addressee after it has been mailed by certified or registered mail, except, however, in the event of an interruption in mail service in the country of domicile of either party in which case receipt shall be deemed to occur when such notice is actually received.



- 9. Each party agrees not to use the other party’s name in any way for advertising or promotional purposes or to make any disclosure to any third party or any public announcement regarding the existence or content of this Agreement without obtaining the prior written consent of the other party.
- 10. Neither party has any obligation by virtue of this Agreement to procure from or sell to the other party any goods or services.
- 11. The parties agree that the reproduction of own signatures by way of telecopying will be treated as though such reproductions were executed originals, and each party undertakes to provide each other with a copy of this Agreement bearing original signatures as soon as possible after acceptance.

IN WITNESS WHEREOF the parties hereto have caused this Bilateral Nondisclosure Agreement to be signed by their respective duly authorized representative as of the date first above written.

NeuronicWorks Inc.

By: _____

(Signature)

Titu Botos

(Print name)

VP Engineering

(Title)

(Date)

By: _____

(Signature)

(Print name)

(Title)

(Date)