Exhibit 11

Gmail

Bob Prag <bprag@delmarconsulting.com>

RE: Partnership Agreement - Draft

Frank Jaksch <Frank.Jaksch@chromadex.com> Fri, Dec 13, 2013 at 2:27 PM
To: Eric Marcotulli <eric@elysiumhealth.com>, Dan Alminana <dan@elysiumhealth.com>
Cc: Robert Prag <bprag@delmarconsulting.com>

Eric and Dan,

Attached is the revised draft of the supply agreement.

Please keep in mind that we will need to split this into two separate agreements.

1. Supply Agreement
2. Brand License Agreement

The royalty and equity section will transfer over to the brand license agreement.

I am working on a draft of that which I hope to have to you on Monday.

There are quite a few changes, so please feel free to call me to discuss.

Frank Jaksch
Founder and CEO

10005 Muirlands Blvd., Suite G
Irvine, CA 92618 USA

Tel: +1.949.419.0288
Fax: +1.949.419.0294
frank.jaksch@chromadex.com
www.chromadex.com

-----Original Message-----
From: Eric Marcotulli [mailto:eric@elysiumhealth.com]
Sent: Wednesday, December 04, 2013 7:13 AM
To: Dan Alminana
Cc: Frank Jaksch; Robert Prag; Leonard Pershing Guarente
Subject: Re: Partnership Agreement - Draft

Frank and Bob,

It's been nearly a month since we passed along a draft of our partnership agreement. While we appreciate that you are busy, we are now pushing up against the end of the year with no response - and have been unable to reach you for the last 10 days. If there is any sort of issue, we need to be made aware.

We would like to get this partnership started on an enthusiastic note and focus our efforts on selling incredible volumes of NR.

Eric

> On Nov 13, 2013, at 11:55 AM, Dan Alminana <dan@elysiumhealth.com> wrote:

Exhibit 5
F. Jaksch
4/12/19
reporter: nikki roy
CSR No. 3052

EXHIBIT 11
Page 190

>
> Frank,
>
> Just wanted to check in to make sure that you guys received the draft that we sent through and to follow up on NAI. We have some bottle concepts that we want to run by them.
>
> Thanks,
> Dan
>
>
>
>> On Nov 8, 2013, at 7:46 PM, Eric Marcotulli <eric@elysiumhealth.com> wrote:
>>
>> Frank and Bob,
>>
>> See attached for the first pass at our partnership agreement. When you've had an opportunity to review, let us know if you'd like to jump on the phone and go through the various pieces.
>>
>> We left the remedies associated with breaches (on both sides) open for the time being, as we wanted to come to a mutual understanding with you to discuss best practices.
>>
>> Eric
>>
>>
>> <SF-#5453308-v2-Elysium_Health_-_License_&_Supply_Agreement_with_ChromaDex.DOC>

SF-#5453308-v2-Elysium_Health_-_License__Supply_Agreement_with_ChromaDex....doc
129K

EXHIBIT 11

[PAGE INTENTIONALLY LEFT BLANK]

~~LICENSE AND~~ SUPPLY AGREEMENT

Commented [HVB1]: Will include licensing rights in the Niagen TM in a separate agreement which will also contain the Royalty Payments

THIS ~~LICENSE AND~~ SUPPLY AGREEMENT (this "Agreement") is entered into as of _____, 2013 (the "Effective Date"), between ChromaDex, Inc., a _____ corporation ("ChromaDex"), having a place of business at _____, and Elysium Health, LLC, a Florida limited liability corporation ("Elysium Health"), having a place of business at 200 Congress Park Drive, Suite 205, Delray Beach, FL 33445.

WHEREAS, ChromaDex has rights in, and provides supply of, Niagen (as defined below).

WHEREAS, Elysium Health desires to develop ~~Licensed Products (as defined below)~~dietary supplements containing Niagen for use in the Field.

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

1. DEFINITIONS

1.1 "Affiliate" shall mean, 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, at least 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 "Facility" means any facility where Niagen that is supplied by ChromaDex under this Agreement is Manufactured.

~~1.3 "ChromaDex In-Licenses" shall mean all agreements (as modified, amended or restated as of the Effective Date), pursuant to which ChromaDex or its Affiliates derive any right, title or interest in or to the Licensed IP.~~

~~1.4~~1.3 "cGMPs" mean current good manufacturing practices (i) as described in Parts 210 and 211 of Title 21 of the United States' Code of Federal Regulations and the latest FDA guidance documents pertaining to manufacturing and quality control practice, and (ii) as applicable in each other country in which Elysium Health advises ChromaDex in writing that Licensed Products are intended to be sold; all as updated, amended and revised from time to time.

~~1.5~~1.4 "Confidential Information" shall mean, with respect to a party, all information of any kind whatsoever, and all tangible and intangible embodiments thereof of any kind whatsoever, which is disclosed by such party to the other party and is marked, identified as or otherwise acknowledged to be confidential at the time of disclosure to the other party. Notwithstanding the foregoing, Confidential Information of a party shall not include information which the other party can establish by written documentation (a) to have been publicly known prior to disclosure of such information by the disclosing party to the other party, (b) to have become publicly known, without fault on the part of the other party, subsequent to disclosure of such information by the disclosing party to the other party, (c) to have been received by the other

party at any time from a source, other than the disclosing party, rightfully having possession of and the right to disclose such information, (d) to have been otherwise known by the other party prior to disclosure of such information by the disclosing party to the other party, or (e) to have been independently developed by employees or agents of the other party without access to or use of such information disclosed by the disclosing party to the other party. For the avoidance of doubt, all Royalty Reports and any information concerning the pricing and sale of Licensed Products shall be Elysium Health Confidential Information for purposes of this Agreement.

1.5 "Excluded Products" means topical skincare or cosmetic products and any and all dietary supplements in the form of a melt (melting or dissolvable tablet or delivery system).

1.6 "Excluded Field" means the doctor channel and the Multi-Level Marketing channel.

~~1.6~~

Formatted: Body Text, Left, Widow/Orphan control

1.7 "Exclusive Field" shall mean the sale of dietary supplements only in the following channels: (i) ~~direct to consumer (television, Internet, radio, print advertising, e-mail, mail, telephone etc); (ii) grocery stores (such as Whole Foods, etc); (iii)~~ luxury retailers, including department stores (such as Saks, Nordstrom, Neiman Marcus, Barney's, Bloomingdales, etc); ~~and~~ (ii) cosmetic and beauty stores (such as Sephora, Ulta, etc)~~); (iv) other channels~~ where nutraceutical products are not traditionally sold as of the Effective Date~~, including gym chains (such as CrossFit, Equinox, Sports Clubs LA, David Barton Gyms, Yogaworks, Curves, etc)~~; and (iiiv) potentially, solely with respect to ~~edible, ingestible or nutraceutical~~dietary supplement products consisting solely of Niagen or containing Niagen as a headline-ingredient, sales via the website <www.bodybuilding.com> (or its successor from time to time if mutually agreed to in writing between the parties) terms to be negotiated in good faith and agreed to in writing.

1.8 "FDA" means the United States Food and Drug Administration and any successor agency or entity that may be established thereafter.

1.9 "Field" shall mean, collectively, the Exclusive Field, ~~and~~ the Non-Exclusive Field and the Excluded Field.

1.10 "First Commercial Sale" shall mean, with respect to any ~~Licensed Product~~finished product containing Niagen, the first sale for use or consumption by the general public of such ~~Licensed Product~~product.

1.11 "Force Majeure" shall mean a failure or delay in fulfilling or performing any term of this Agreement to the extent such failure or delay is caused by or results from causes beyond the reasonable control of the affected party including fire, floods, embargoes, war, acts of war (whether war be declared or not), acts of terrorism, insurrections, riots, civil commotions, strikes, lockouts or other labor disturbances, acts of God or acts, omissions or delays in acting by any governmental authority.

~~1.12 "Licensed IP" shall mean, collectively, the Licensed Patents and the Licensed Know-How.~~

~~1.13 "Licensed Know-How" shall mean all trade secret and other know-how, including information, data, formulae, methods, procedures, protocols, techniques and results of experimentation and testing, in each case which is owned or controlled by ChromaDex and which consists of or is related to the manufacture or use of Niagen.~~

~~1.14 "Licensed Patents" shall mean (a) the patents and patent applications listed on Exhibit A; (b) all patent applications and patents in which ChromaDex heretofore or hereafter has an ownership or (sub)licensable interest that claim or cover Niagen or a product or method using Niagen, including the manufacture or use thereof; (c) all patents that have issued or in the future issue from such patent applications, including utility, model and design patents and certificates of invention; and (d) all divisionals, continuations, continuations in part, reissues, renewals, extensions or additions to any such patent applications and patents.~~

~~1.15 "Licensed Product" shall mean any edible, ingestible or nutraceutical product that incorporates Niagen. Licensed Product shall not include any Excluded Products.~~

~~1.16~~1.12 "Manufacture" means the manufacturing, processing, formulation, supplying, testing, packaging, labeling, storing and preparing for shipment of the Niagen supplied by ChromaDex under this Agreement.

~~1.17 "Net Sales" shall mean, with respect to any Licensed Product, the invoiced sales price of such Licensed Product billed to independent customers (including sublicensees) who are not Affiliates, 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 Licensed Product; (b) actual freight and insurance costs incurred in transporting such Licensed Product to such customers; (c) bad debts resulting from the sale of such Licensed Product; (d) cash, quantity and trade discounts and other price reductions; (e) sales, use, value-added and other direct taxes incurred; and (f) customs duties, surcharges and other governmental charges incurred in connection with the exportation or importation of such Licensed Product. In addition, if a Licensed Product consists of components that are covered by a Valid Claim and components that are not covered by a Valid Claim, then in order to calculate Net Sales of such Licensed Product, such Net Sales as calculated under this Section 1.13, shall be multiplied by the fraction A/(A+B), where A is the value of the component covered by the Valid~~ Claim as reasonably determined by Elysium Health, and B is the value of the component that is ~~not covered by the Valid Claim as reasonably determined by Elysium Health, and such resulting amount shall be the "Net Sales" for such Licensed Product.~~

Commented [HVB2]: Will be moved to licensing agreement

~~1.18~~1.13 "Niagen" shall mean the dietary ingredient comprised of ~~ninety-nine percent (99%) nature-identical~~ nicotinamide riboside (NR) chloride ~~and one percent (1%) niacin~~ supplied by ChromaDex and conforming to the specifications set forth on Exhibit B.

~~1.19~~1.14 "Non-Exclusive Field" shall be negotiated in good faith on a case by case basis.~~mean all channels other than those within the Exclusive Field, including supplement stores (such as GNC, Vitamin Shoppe, Pharmaca, etc), pharmacy chains (such as CVS, Walgreens, etc), mass market retailers (such as Walmart, Costco, etc) and large internet retailers (such as Amazon, Vitacost, etc).~~

~~1.20~~1.15 "Person" shall mean 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.

~~1.21 "Royalty Term" shall mean, with respect to each Licensed Product in each country, the term for which a Valid Claim remains in effect and would be infringed but for the license granted by this Agreement, by the use, offer for sale, sale or import of such Licensed Product in such country.~~

~~1.22~~1.16 "Territory" shall mean the United States and Canada can be expanded by mutual agreement of the parties in writing.worldwide.

~~1.23~~1.17 "Third Party" shall mean any Person other than ChromaDex, Elysium Health and their respective Affiliates.

~~2.0 "Valid Claim" shall mean a claim of an issued and unexpired patent included within the Licensed Patent Rights, which has not been revoked, held 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 claim has not been disclaimed, denied or admitted to be invalid or unenforceable through reissue, re-examination or disclaimer or otherwise.~~

~~3.2.~~ REPRESENTATIONS AND WARRANTIES

~~3.1~~2.1 Mutual Representations and Warranties. Each party hereby represents and warrants to the other party as follows:

~~3.1.1~~2.1.1 Corporate Existence. Such party is a corporation duly organized, validly existing and in good standing under the laws of the state in which it is incorporated.

~~3.1.2~~2.1.2 Authorization and Enforcement of Obligations. Such party (a) has the corporate 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.

~~3.1.3~~2.1.3 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.

~~3.1.4~~2.1.4 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 such party.

4. LICENSE GRANT

5.0 License. ChromaDex hereby grants to Elysium Health under the Licensed IP a license (with the right to grant sublicenses through multiple tiers) to research, develop, make, use, sell, offer for sale and import Licensed Products in the Field in the Territory. The foregoing license shall be exclusive as to the Exclusive Field and non-exclusive as to the Non-Exclusive Field.

6.0 Sublicenses. Each sublicense granted under this Agreement shall be subject to the terms and conditions of this Agreement.

7.0 Exclusive Field. During the Term, ChromaDex shall not, directly or indirectly, sell, transfer or otherwise provide to any Third Party, or license or otherwise enable any Third Party to make, Niagen (or any product that is substantially similar thereto) for use in the Exclusive Field. To the extent not prohibited by applicable law, ChromaDex shall restrict (through contracts and/or purchase orders, marketing literature, shipping documents, or similar documents used when a supply, distribution or similar agreement is not in place) its customers and distributors and require similar restrictions throughout the supply chain, from selling any Niagen (or any product that is substantially similar thereto) for use in the Exclusive Field. ChromaDex shall use its best efforts to enforce such restrictions, including by (i) notifying such customer or distributor in writing of such alleged violation, (ii) conducting an investigation of such alleged violation reasonably appropriate under the circumstances, and (iii) suspending shipments of Niagen (or any product that is substantially similar thereto) to a customer or distributor if ChromaDex becomes aware that such customer or distributor is selling such Niagen (or any product that is substantially similar thereto) for use in the Exclusive Field.

8.0 Manufacturing Right. (i) ChromaDex hereby grants to Elysium Health a non-exclusive license under the Licensed IP to make and have made Niagen solely for the purpose of exercising the rights granted under Section 3.1; and (ii) within thirty (30) days after the Effective Date, ChromaDex shall transfer to Elysium Health all data, know-how, technology, or information that is reasonably necessary to make and have made Niagen (including the Licensed Know-How), and upon request ChromaDex shall provide reasonable assistance required to enable Elysium Health to manufacture Niagen for itself or through a Third Party manufacturer; provided, however, that while Elysium Health shall be permitted to establish manufacturing operations and otherwise contract and prepare for the exercise of the rights granted under Section 3.4(i), Elysium Health shall only be permitted to exercise the rights granted under Section 3.4(i) where ChromaDex (x) fails to supply Niagen in accordance with its obligations under this Agreement (including insufficient quantities or non-conforming product); (y) is otherwise in breach of this Agreement; or (z) is undergoing a Force Majeure.

9.0 ChromaDex In-Licenses. ChromaDex shall timely pay in full all amounts required to be paid by ChromaDex, and timely perform in full all obligations required to be performed by ChromaDex, under all ChromaDex In-Licenses. ChromaDex promptly shall provide Elysium Health with copies of all notices and other deliveries received under the ChromaDex In-Licenses. Without the prior express written consent of Elysium Health, ChromaDex shall not (and shall take no action or make no omission to) modify or waive any provision of any ChromaDex In-License that could impair the value of the licenses to Elysium

~~Health herein, or to terminate or have terminated any ChromaDex In-License. If any ChromaDex In-License is terminated for any reason, the license granted by the licensor thereunder shall grant a direct license under the Licensed IP Rights to Elysium Health containing terms and conditions no less favorable to Elysium Health than the payment terms of such ChromaDex In-License.~~

~~10.0 Ownership of IP. ChromaDex (and its licensors) shall be and remain the sole owner of the Licensed IP. Nothing in this Agreement shall be interpreting as granting to ChromaDex any rights to or licenses under any Elysium Health intellectual property or other proprietary rights.~~

~~11.0 Branding. For the avoidance of doubt, Elysium Health shall have sole discretion as to the branding and marketing of Niagen in connection with the Licensed Products.~~

~~12.3.~~ SUPPLY

ChromaDex shall sell and deliver, and Elysium Health shall purchase from ChromaDex, such Niagen as Elysium Health orders from time to time on the terms and subject to the conditions set forth below:

Price. With respect to all Niagen provided by ChromaDex to Elysium Health under this Agreement Elysium Health shall pay to ChromaDex a maximum price of one thousand two hundred US dollars per kilogram ($1,200 per kg) ("Maximum Price"); ~~provided, however, that ChromaDex shall use commercially reasonable efforts to decrease the costs associated with the manufacture of Niagen and shall promptly reduce the price to reflect any such decrease in costs of manufacture~~. If, at any time during the Term, ChromaDex supplies Niagen (or a substantially similar product) to a Third Party at a price that is lower than that at which Niagen is supplied to Elysium Health under this Agreement, then the price of Niagen supplied under this Agreement shall be revised to such Third Party price with effect from the date of the applicable sale to such Third Party and ChromaDex shall promptly provide Elysium Health with any refund or credits thereby created; provided Elysium Health purchases equal volumes or higher volumes than the Third Party. For the sake of clarity this Section does not apply to inter-Affiliate transfers.

~~12.13.1~~

~~12.23.2~~ Delivery. All the Niagen supplied under this Agreement shall be shipped FOB/FCA (INCOTERMS 2010) from the ChromaDex ~~Facility~~dock. Elysium Health~~ChromaDex~~ shall be responsible for~~pay~~ all freight, insurance charges, taxes, import and export duties, inspection fees and other charges applicable to the sale and transport of the Niagen purchased by Elysium Health hereunder. Title and risk of loss and damages to the Niagen purchased by Elysium Health hereunder shall pass to Elysium Health ~~upon receipt by Elysium Health~~upon delivery of Niagen to a common carrier at ChromaDex dock and Elysium Health shall be fully responsible, and shall hold ChromaDex harmless for and assume all risk of loss, destruction of or damage to the Niagen. Loss or damage to the Niagen after risk of loss has passed to Elysium Health will not release or excuse Elysium Health from its obligations under this Agreement to ChromaDex, including the obligation to make full payment of the purchase price.

~~12.33.3~~ Sales and Use Taxes. Elysium Health shall pay any federal, state, county or municipal sales or use tax, excise or similar charge, or other tax assessment (other than that

assessed against income), assessed or charged on the sale of the Niagen sold to it pursuant to this Agreement.

~~12.4~~3.4 Payments. Elysium Health shall pay ChromaDex within ~~sixty~~ thirty (360) days from the date of the applicable invoice by ChromaDex to Elysium Health for all Niagen purchased hereunder. Elysium Health shall make all payments under the Agreement to ChromaDex in United States dollars to ChromaDex's account in a financial institution located in the United States.

~~12.5~~3.5 Orders. Elysium Health shall make all purchases hereunder by submitting firm purchase orders to ChromaDex. Each such purchase order shall be in writing in a form reasonably acceptable to ChromaDex, and shall specify the quantity ordered, the transfer price therefor under Section 0 above, the place of delivery and the required delivery date therefor, which shall not be less than thirty (30) days after the date of such purchase order. In the event of a conflict between the terms and conditions of any purchase order or invoice or other purchasing document and this Agreement, the terms and conditions of this Agreement shall prevail.

~~12.6~~ Returned Niagen. If any Niagen does not conform to the specifications set forth on Exhibit B, ~~and fails to pass Elysium Health's quality control~~ any rejection or revocation of acceptance by Elysium Health must be made within thirty (30) days of delivery and any attempted rejection or revocation of acceptance of the Niagen made thereafter shall be null and void unless agreed to in writing by ChromaDex. Failure to make a claim within such period shall be conclusive evidence that the Niagen was satisfactory in all respects and supplied in accordance with specifications. ~~shall return the nonconforming Niagen to ChromaDex in accordance with the reasonable instructions of ChromaDex or, on ChromaDex's request, dispose of such nonconforming Niagen. In both cases all costs shall be borne by ChromaDex. Should any Niagen be returned as provided above, ChromaDex shall replace the returned Niagen as soon as reasonably practicable. Such replacement Niagen shall be at no additional cost to Elysium Health if Elysium Health had previously paid ChromaDex for the returned Niagen.~~

3.6 Limited Warranty and Disclaimer of all other Warranties. (a) CHROMADEX WARRANTS THAT THE NIAGEN SOLD HEREUNDER CONFORMS TO ITS SPECIFICATION; (b) EXCEPT AS OTHERWISE PROVIDED IN 3(a) HEREOF, CHROMADEX HEREBY EXPRESSLY DISCLAIMS ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE NIAGEN, INCLUDING BUT NOT LIMITED TO THE WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. CHROMADEX HAS NOT MADE ANY RECOMMENDATION TO ELYSIUM HEALTH REGARDING THE USE OR SUBSEQUENT SALE OF THE NIAGEN. ELYSIUM HEALTH ASSUMES ALL RISKS AND LIBAILITIES FOR ANY LOSS, DAMAGE OR INJURY TO PERSONS OR PROPERTY RESULTING FROM THE USE OR SUBSEQUENT SALE OF THE NIAGEN, EITHER ALONE OR IN COMBINATION WITH OTHER INGREDIENTS. ELYSIUM HEALTH HAS SATISFIED ITSELF THAT THE NIAGEN AND THE PURPOSE FOR WHICH IT WILL BE USED AND/OR SOLD IS IN COMPLIANCE WITH THE LAWS OF THE RELEVANT COUNTRIES; (c) ELYSIUM HEALTH'S EXCLUSIVE REMEDY AND CHROMADEX'S EXCLUSIVE LIABILITY FOR SHIPMENT OF NON-CONFIRMING PRODUCT SHALL BE LIMITED TO, AT CHROMADEX'S SOLE OPTION, EITHER REPLACEMENT OF THE NON-CONFORMING NIAGEN OR A REFUND OF THE PURCHASE PRICE PAID. ALL CLAIMS MADE WITH RESPECT TO THE PRODUCT SHALL BE DEEMED WAIVED BY ELYSIUM HEALTH UNLESS MADE IN WRITING

Formatted: Heading 2,h2,H2, Justified, No widow/orphan control

AND RECEIVED BY CHROMADEX WITHIN THIRTY (30) DAYS OF DELIVERY. BUYER MUST MAKE ANY CLAIM FOR NON-COMFORMING PRODUCT, BREACH OF WARRANTY WITH RESPECT TO THE PRODUCT SOLD, OR ANY CLAIM OF ANY NATURE WHATSOEVER WITH RESPECT TO THE PRODUCT SOLD HEREUNDER IN WRITING WITHIN THIRTY (30) DAYS AFTER BUYER'S RECEIPT OF PRODUCT. BUYER IRREVOCABLY WAIVES AND RELEASES ALL CLAIMS THAT ARE NOT PROPERLY MADE WITHIN SAID PERIOD.

Formatted: Font: Bold

~~12.7 ChromaDex warrants that all the Niagen delivered to Elysium Health pursuant to this Agreement shall conform with the specifications set forth on Exhibit B, shall be free from defects in material and workmanship, and shall be Manufactured in compliance with cGMPs and applicable laws and regulations in the United States and each other country in which Elysium Health advises ChromaDex in writing that Licensed Products are intended to be sold. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, CHROMADEX MAKES NO OTHER WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO NIAGEN. CHROMADEX DISCLAIMS ALL OTHER WARRANTIES, EXPRESS AND IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.~~

~~[redacted]Regulatory Requirements. ChromaDex shall be solely responsible for all regulatory activities as may be necessary under applicable laws and regulations with respect to the Manufacture and sale of Niagen in the Territory. ChromaDex shall keep Elysium Health reasonably and timely informed of regulatory developments related to Niagen throughout the Territory. Without limiting the foregoing, ChromaDex represents and warrants that as of the Effective Date, it has filed a new dietary ingredient notification with the FDA with respect to Niagen in accordance with Section 413(d) of the Federal Food, Drug, and Cosmetic Act.~~

Formatted: Not Highlight

~~12.9 Product Safety. ChromaDex shall promptly inform Elysium Health in writing of any information concerning or that can potentially impact the safety, identity, strength, quality or purity of any Niagen, and shall provide supporting documentation. Without limiting the foregoing, (i) ChromaDex represents and warrants that as of the Effective Date there have not been any quality complaints or Adverse Experience associated with the Manufacture, uses, studies, investigations, tests or marketing of Niagen; and (ii) ChromaDex shall notify Elysium Health within five (5) days of any information of which ChromaDex becomes aware concerning any quality complaints or Adverse Experience associated with the Manufacture, uses, studies, investigations, tests or marketing of Niagen. For purposes of this Agreement, "Adverse Experience" means any side effect, injury, toxicity or sensitivity reaction, or any unexpected incident, whether or not determined to be attributable to Niagen.~~

~~12.10~~3.7 Niagen Control. Each shipment of Niagen by ChromaDex shall contain numbers identifying lot number, expiry date for control purposes, and lot-specific quality control report.

~~12.11~~3.8 Minimum Purchase Commitments. Elysium Health will shall order and pay for at least the minimum quantities of Niagen for each of the periods specified below. ~~If Elysium Health does not order and pay for the minimum quantities specified below during any such period, then, upon ChromaDex's request, Elysium Health will promptly provide ChromaDex with a written report explaining Elysium Health's failure to meet its minimum quantity, and the parties will negotiate in good faith revision of the minimum quantities specified~~

~~below for future periods.~~

Period	Length of Period	Minimum Purchase Commitment for the Applicable Period
1	128 months commencing upon date of First Commercial Sale~~on the Effective Date~~	Three hundred and thirty three kilograms (~~333~~ 430 kgs)
2	12 months commencing on the expiration of period 1 above	Six hundred and sixty-six kilograms (1000666 kgs)
3	12 months commencing on the expiration of period 2 above	One thousand kilograms (21,000 kgs)
	Each subsequent successive 12 month period, the first such period commencing on the expiration of period 3 above	~~One thousand kilograms (1,000 kgs)~~To be negotiated in good faith within 90 days prior to the expiration of Period 3.

If Elysium Health fails to make First Commercial Sale of Niagen six (6) months from the Effective Date, or if Elysium Health fails to meet the minimum purchase requirements set forth herein, ChromaDex, at its sole option and discretion, and upon written notice to Elysium Health, has the right to terminate Elysium Health's exclusivity rights or to terminate this Agreement.

13.4. ROYALTIES

~~13.1~~4.1 Royalty Rate

~~13.1.1~~4.1.1 Base Royalty Rate. During the Royalty Term, subject to the terms and conditions of this Agreement, Elysium Health shall pay to ChromaDex the following royalties ("Base Royalty Rate") on Net Sales of Licensed Products in the Field by Elysium Health, its Affiliates and sublicensees in the Territory:

Cumulative worldwide Net Sales of all Licensed Products by Elysium Health, its Affiliates and sublicensees (in US Dollars)	Royalty Rate on Net Sales of Licensed Products in the Field
< $5,000,000	5.0%
≥ $5,000,000 < $10,000,000	5.5%
≥ $10,000,000 < $15,000,000	6.0%
≥ $15,000,000 < $20,000,000	6.5%
≥ $20,000,000 < $25,000,000	7.0%
≥ $25,000,000 USD	7.5%

Formatted: Highlight
Commented [HVB3]: Terms cannot be less than those agreed to with Thorne.
Formatted: Highlight
Formatted: Highlight
Formatted: Highlight
Formatted: Highlight
Formatted: Body Text, Left, Widow/Orphan control
Formatted: Font: 12 pt, Not Bold
Formatted: Highlight

13.1.24.1.2 Potential Increase to Base Royalty Rate. Within thirty (30) days following the end of each calendar year during the Term, the parties shall calculate the average price of the Niagen supplied to Elysium Health under this Agreement during the previous calendar year. Where such average price per kilogram for such previous calendar year is less than the Maximum Price, the applicable Base Royalty Rate payable under Section 5.1.1 with respect to the immediately following calendar year shall increase as follows:

Average price per kilogram of Niagen charged to Elysium Health under this Agreement in a calendar year (in US Dollars per kilogram)	**Associated Increase in the applicable Base Royalty Rate on Net Sales of Licensed Products in the Field**
≤ $1100080 per kg > $1000960 per kg	0.5%
≤ $1000960 per kg > $900840 per kg	1.0%
≤ $840900 per kg > $720 800 per kg	1.5%
≤ $720 800 per kg > $7600 per kg	2.0%
≤ $7600 per kg	2.5%

13.1.34.1.3 For the avoidance of doubt:

(a) any increase under Section 5.1.2 shall be applied to the Base Royalty Rate set forth in Section 5.1.1 only and not a royalty rate that has already been subject to an increase under Section 5.1.2;

(b) the maximum royalty rate payable under this Agreement at any time (and only once all increases under this Section 5.1 have been applied) shall be ten percent (10%) on Net Sales of Licensed Products in the Field; and

(c) only one royalty shall be owing for a Licensed Product regardless of how many Valid Claims cover such Licensed Product.

13.2 Third Party Royalties. If Elysium Health, its Affiliates or sublicensees is required to pay royalties to any Third Party in order to exercise its rights hereunder to research, develop, make, use, offer for sale, sell or import its Licensed Product, then Elysium Health shall have the right to credit fifty percent (50%) of such Third Party royalty payments against the royalties owing to ChromaDex under Section 5.1 above with respect to sales of such Licensed Product; provided, however, that Elysium Health shall not reduce the amount of the royalties paid to ChromaDex under Section 5.1 above, with respect to sales of such Licensed Product, to less than fifty percent (50%) of the royalty that would otherwise be due.

14.5 ROYALTY PAYMENTS AND ACCOUNTING

14.15.1 Royalty Reports. During the Term following the First Commercial Sale of a Licensed Product, Elysium Health shall furnish to ChromaDex a quarterly written report showing in reasonably specific detail the calculation of royalties owing for the reporting period ("Royalty Report"). With respect to sales of Licensed Products invoiced in United States dollars, all amounts shall be expressed in United States dollars. With respect to sales of Licensed

Formatted: Highlight
Formatted: Highlight
Formatted: Highlight
Formatted: Highlight
Formatted: Highlight
Formatted: Highlight
Formatted: Highlight
Formatted: Highlight
Formatted: Highlight

Commented [TV4]: nope

EXHIBIT 11
Page 202

Products invoiced in a currency other than United States dollars, all amounts shall be expressed in the domestic currency of the territory where the sale was made 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 quarter. Reports shall be due on the ninetieth (90th) day following the close of each quarter. Elysium Health shall keep complete and accurate records in sufficient detail to enable the royalties payable hereunder to be determined.

Commented [TV5]: 20 days. We are public

~~14.2~~5.2 Audits.

~~14.2.1~~5.2.1 Upon the written request of ChromaDex and not more than once in each calendar year, Elysium Health shall permit an independent certified public accounting firm of nationally recognized standing selected by ChromaDex and reasonably acceptable to Elysium Health, at ChromaDex's expense, to have access during normal business hours to such of the records of Elysium Health as may be reasonably necessary to verify the accuracy of the royalty reports for any year ending not more than twenty-four (24) months prior to the date of such request. The accounting firm shall disclose to ChromaDex only whether or not the reports are correct and the amount of any discrepancies. No other information shall be shared.

~~14.2.2~~5.2.2 If such accounting firm concludes that additional royalties were owed during such period, Elysium Health shall pay the additional royalties within thirty (30) days of the date ChromaDex delivers to Elysium Health such accounting firm's written report so concluding. The fees charged by such accounting firm shall be paid by Elysium Health~~ChromaDex~~.

~~14.3~~5.3 Confidential Financial Information. ChromaDex shall treat all financial information subject to review under this Section 6 as confidential, and shall cause its accounting firm to retain all such financial information in confidence under Section 7 below.

~~14.4~~5.4 Payment Terms. Royalties shown to have accrued by each Royalty Report provided for under Section 6.1 above shall be due on the date such Royalty Report is due. Payment of royalties in whole or in part may be made in advance of such due date.

~~14.5~~5.5 Withholding Taxes. Elysium Health 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 income taxes payable by Elysium Health, its Affiliates or sublicensees), or any taxes required to be withheld by Elysium Health, its Affiliates or sublicensees, to the extent Elysium Health, its Affiliates or sublicensees pay to the appropriate governmental authority on behalf of ChromaDex such taxes, levies or charges. Elysium Health shall use reasonable efforts to minimize any such taxes, levies or charges required to be withheld on behalf of ChromaDex by Elysium Health, its Affiliates or sublicensees. Elysium Health promptly shall deliver to ChromaDex 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.

~~15.~~6. CONFIDENTIALITY

~~15.~~16.1 Confidential Information. During the Term, and for a period of five (5) years following the termination hereof, each party shall maintain in confidence all Confidential Information disclosed by the other party, and shall not use, disclose or grant the use of the Confidential Information except on a need-to-know basis to those Affiliates, directors, officers, employees, consultants, clinical investigators, contractors, agents, (sub)licensees, or permitted assignees, to the extent such disclosure is reasonably necessary in connection with such party's activities as expressly authorized by this Agreement. To the extent that disclosure is authorized by this Agreement, prior to disclosure, each party hereto shall obtain agreement of any such person or entity to hold in confidence and not make use of the Confidential Information for any purpose other than those permitted by this Agreement. Each party shall notify the other promptly upon discovery of any unauthorized use or disclosure of the other party's Confidential Information.

~~15.~~26.2 Terms of this Agreement. Except as otherwise provided in Section 7.1 above, neither party shall disclose any terms or conditions of this Agreement to any Third Party without the prior consent of the other party. Notwithstanding the foregoing, prior to execution of this Agreement, the parties have agreed upon the substance of information that can be used to describe the terms of this transaction, and each party may disclose such information, as modified by mutual agreement from time to time, without the other party's consent.

~~15.~~36.3 Permitted Disclosures. The confidentiality obligations contained in this Section 7 shall not apply to the extent that the receiving party (the "Recipient") is required (a) to disclose information by law, order or regulation of a governmental agency or a court of competent jurisdiction, or (b) to disclose information to any governmental agency for purposes of obtaining approval to test or market a Licensed Product, provided in either case that the Recipient shall provide written notice thereof to the other party and sufficient opportunity to object to any such disclosure or to request confidential treatment thereof.

~~16.~~7. TERM; TERMINATION

~~16.~~1 Term. This Agreement shall be effective as of the Effective Date and shall continue for an initial term of ~~five~~three (~~5~~3) years (the "Initial Term"). At the end of the Initial Term, this Agreement shall continue automatically for successive additional ~~three~~one (~~3~~1) year periods (each a "Renewal Term," together with the Initial Term, the "Term") under the same terms and conditions hereunder until terminated in accordance with the terms of Section 8.2.

7.1 Termination. This Agreement may be terminated by:

Formatted: Heading 2,h2,H2, No widow/orphan control

(i) Any Party upon ninety (90) days written notice prior to the end of the Initial Term or any subsequent Renewal Term.

Formatted: Heading 5, Left, Indent: Left: 0", First line: 1.5"

(ii) Any Party in the event that the other Party breaches any material term of this agreement and fails to cure such breach within ninety (90) days following notice thereof from the non-breaching party in writing.

(ii) a Party immediately upon the giving of notice if the other Party files a petition for bankruptcy, is adjudicated bankrupt, takes advantage of the insolvency laws of any state, territory or country, or has a receiver, trustee, or other court officer appointed for its property.

(iii) a Party if an event of Force Majeure (as described in Section __ of this Agreement) with respect to the other Party shall have continued for ninety (90) days or is reasonably expected to continue for more than one hundred eighty (180) days.

8.3 Nonexclusive Rights and Remedies. Termination is not an election of remedies. Except as otherwise specifically provided herein, all rights and remedies of the Parties provided under this Agreement are not exclusive and are in addition to any other rights and remedies provided by law or under this Agreement. Termination of this Agreement shall not relieve either Party of any liability which has accrued prior to the effective date of such termination, or prejudice either Party's right to obtain performance of any obligation provided for in this Agreement, which by its express terms or context survives termination.

~~16.2 Termination for Cause. A party may terminate this Agreement upon or after the material breach of this Agreement by the other party if the other party has not cured such material breach within ninety (90) days after written notice thereof by the non-breaching party; provided, however, if any material breach is not capable of being cured within such ninety (90) day period and the other party is diligently undertaking to cure such material breach as soon as commercially feasible thereafter under the circumstances, the non-breaching party shall have no right to terminate this Agreement.~~

~~16.3~~7.2 Effect of ~~Termination~~. ~~Termination of this Agreement shall not relieve the parties of any obligation accruing prior to such termination, and the provisions of Sections 3.5, 3.6, 4.7, 5 through 9 (inclusive), 11 and this Section 8.3 shall survive the termination of this Agreement. For the avoidance of doubt, termination of this Agreement will not affect Elysium Health's rights with respect to any Niagen supplied to, ordered by or manufactured by, Elysium Health, under this Agreement prior to the date of termination, subject to payment of any royalties due under Section 5.~~

~~17.~~8. INDEMNIFICATION

~~17.~~8.1 Indemnification. Each party shall defend, indemnify and hold the other party harmless from all losses, liabilities, damages and expenses (including reasonable attorneys' fees and costs) ("Losses") resulting from any claims, demands, actions and other proceedings by any Third Party (a "Claim") to the extent resulting from such party's breach of a representation, warranty or covenant under this Agreement. In addition, (i) ChromaDex shall defend, indemnify and hold Elysium Health harmless from all Losses resulting from any Claims to the extent resulting from ChromaDex's research, development or commercialization of Niagen; and (ii) Elysium Health shall defend, indemnify and hold ChromaDex harmless from all Losses resulting from any Claims to the extent resulting from Elysium Health's research, development or commercialization of Licensed Products.

~~17.~~8.2 Procedure. In the event of a Claim, a party (the "Indemnitee") that intends

to claim indemnification under this Section shall promptly notify the other party (the "Indemnitor") of such Claim. The Indemnitor shall have the right to assume the defense thereof with counsel selected by the Indemnitor. The indemnity obligations under this Section shall not apply to amounts paid in settlement of any Claim if such settlement is effected without the prior express written consent of the Indemnitor, which consent shall not be unreasonably withheld or delayed. The failure to deliver notice to the Indemnitor within a reasonable time after notice of any such Claim, if prejudicial to its ability to defend such Claim, shall relieve such Indemnitor of any liability to the Indemnitee under this Section with respect thereto. The Indemnitee, its employees and agents, shall reasonably cooperate with the Indemnitor and its legal representatives in the investigation of any Claim.

18.9. EQUITY MILESTONE PAYMENT ON CERTAIN EVENTS

Commented [HVB6]: We are not able to comment on this section until we have received a response from accounting and legal in regards to the wording for this section. As soon as we do, we will provide you with our comments.

~~18.1~~9.1 If during the Term, Elysium Health closes either (a) a firm commitment underwritten public offering that results in proceeds to Elysium Health (net of underwriting discounts) of at least twenty-five million US dollars ($25,000,000) and the listing of Elysium Health equity securities on a national securities exchange (b) a transaction with a Third Party that results in the sale of all or substantially all of the business or assets of Elysium Health (whether by merger, sale of security interests, sale of assets or otherwise) (a transactions described in (a) or (b), an "Exit Event Transaction"), then, subject to Section 10.2, immediately prior to the closing of such Exit Event Transaction, Elysium Health shall issue ChromaDex shares of common stock or equivalent common limited liability company interests of Elysium Health ("Common Shares") that represent the Target Percentage (as defined below) of the Outstanding Common Shares (as defined below) of Elysium Health immediately prior to such Exit Event Transaction. This Section 10 shall terminate and be of no further force or effect if any Third Party makes, sells, offers for sale or imports in the Exclusive Field any edible, ingestible or nutraceutical product consisting of or containing Niagen (or any product substantially similar thereto) that has been supplied, directly or indirectly, or otherwise enabled by ChromaDex.

For clarity, once an Exit Event Transaction has occurred and Elysium Health has issued Common Shares representing the Target Percentage of the Outstanding Common Shares as required by the preceding paragraph, this Section 10 shall terminate and be of no further force or effect, and ChromaDex shall not be entitled to any additional Common Shares upon any subsequent Exit Event Transactions that may occur.

~~18.2~~9.2 For purposes of this Section 10,

~~18.2.1~~9.2.1 "Outstanding Common Shares" as of a particular date shall mean the sum, as of such date, of (i) Elysium Health's outstanding Common Shares and (ii) any Common Shares then issuable upon conversion of outstanding shares or units of preferred equity or other convertible securities then outstanding[, or upon exercise in full of any rights, options and warrants, directly or indirectly, into Common Shares].

~~18.2.2~~9.2.2 "LTM Company Revenues" means the total amount of revenue recognized by Elysium Health over the twelve calendar period ending with the last day of the month prior to the month in which the Exit Event Transaction occurs, as reflected in

Elysium Health's financial statements calculated in accordance with generally accepted accounting principles, consistently applied.

~~18.2.3~~9.2.3 "LTM NR Revenues" means the revenue recognized by Elysium Health from Net Sales of Licensed Product over the twelve calendar period ending with the last day of the month prior to the month in which the Exit Event Transaction occurs, as reflected in Elysium Health's financial statements calculated in accordance with generally accepted accounting principles, consistently applied.

~~18.2.4~~9.2.4 "Target Percentage" means a percentage determined by the following formula:

$$5\% * \frac{\text{LTM NR Revenues}}{\text{LTM Company Revenues}}$$

; provided however, that:

(x) in no event shall the Target Percentage be less than half a percent (0.5%) if there has been a First Commercial Sale prior to the time of the Exit Event Transaction; and

(y) in no event shall the Target Percentage be less than one percent (1.0%) if prior to the time of the Exit Event Transaction there has been a First Commercial Sale and cumulative Net Sales of all Licensed Products by Elysium Health, its Affiliates and sublicensees have exceeded ten million US dollars ($10,000,000).

Commented [TV7]: Lets discuss including accounting treatment

~~19.~~10. MISCELLANEOUS

~~19.1~~10.1 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, and shall be effective upon receipt by the addressee.

If to ChromaDex: ChromaDex, Inc.
_____
_____
_____
Attention: _____

If to Elysium Health: Elysium Health, LLC
200 Congress Park Drive, Suite 205,
Delray Beach, FL 33445
Attention: CEO

~~19.2~~10.2 Assignment. 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 either party may, without such consent, assign this Agreement and its rights and obligations hereunder in connection with the transfer or sale of all or substantially all of its business, or in the event of its merger, consolidation, change in control or similar transaction. Any permitted assignee shall assume all obligations of its assignor under this Agreement. Any purported assignment or transfer in violation of this Section 10.2 shall be void.

~~19.3~~10.3 Applicable Law. 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.

~~19.4~~10.4 Entire Agreement. This Agreement contains the entire understanding of the parties with respect to the subject matter hereof. All express or implied representations, agreements and understandings, either oral or written, heretofore made are expressly superseded by this Agreement.

~~19.5~~10.5 Amendment. No change, modification, extension, termination or waiver of this Agreement, or any of the provisions herein contained, shall be valid unless made in writing and signed by duly authorized representatives of the parties hereto.

~~19.6~~10.6 Insurance. Each Party shall carry liability insurance at a sufficient level to meet its obligations and liability under this Agreement.

~~19.7~~10.7 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.

~~19.8~~10.8 Severability. Any of the provisions of this Agreement which are determined to be invalid or unenforceable in any jurisdiction shall be ineffective to the extent of such invalidity or unenforceability in such jurisdiction, without rendering invalid or unenforceable the remaining provisions hereof and without affecting the validity or enforceability of any of the terms of this Agreement in any other jurisdiction.

~~19.9~~10.9 Waiver. 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.

~~19.10~~10.10 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.

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

CHROMADEX, INC.

By _____

Title _____

ELYSIUM HEALTH, LLC

By _____

Title _____

EXHIBIT A

Licensed Patents

EXHIBIT B

Niagen Specifications