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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended April 30, 2011

OR

o **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 000-54318

ONCOSEC MEDICAL INCORPORATED

(Exact name of registrant as specified in its charter)

Nevada	**98-0573252**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

4690 Executive Drive Suite #250, San Diego, CA 92121
(Address of principal executive offices) (zip code)

855.662.6732
(Registrant's telephone number, including area code)

Not Applicable
(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 x No o

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 (§229.405 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 o No o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer o	Accelerated filer o
Non-accelerated filer o (Do not check if a smaller reporting company)	Smaller reporting company x

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes o No x

52,656,000 shares of the registrant's common stock were issued and outstanding as of June 13, 2011.

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OncoSec Medical Incorporated
(formerly Netventory Solutions, Inc.)
(A Development Stage Company)

Form 10-Q

for the Quarterly Period Ended April 30, 2011

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OncoSec Medical Incorporated
(formerly Netventory Solutions Inc.)
(A Development Stage Company)

Consolidated Balance Sheets

As of April 30, 2011 and July 31, 2010

	(unaudited) April 30, 2011	July 31, 2010
Assets		
Current assets		
Cash	$ 542,896	$ 237
Prepaid expenses	83,816	—
Other current assets	9,444	—
Total Current Assets	636,156	237
Property and equipment, net	16,802	—
Intangible assets, net	2,900,292	—
Total Assets	$ 3,553,250	$ 237
Liabilities and Stockholders' Equity (Deficit)		
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	$ 160,765	$ 15,929
Accrued compensation	85,149	—
Due to stockholder	—	14,367
Accrued income taxes	1,600	—
Acquisition obligation, current	1,250,000	—
Total Current Liabilities	1,497,514	30,296
Acquisition obligation, net of current portion	1,500,000	—

Total Liabilities	2,997,514	30,296
Stockholders' Equity (Deficit)		
Common stock authorized—3,200,000,000 common shares with a par value of $0.0001 Common stock issued and outstanding—52,656,000 and 68,480,000 common shares as of April 30, 2011 and July 31, 2010, respectively	5,266	6,848
Additional paid in capital	701,753	40,152
Warrants issued and outstanding — 1,456,000 units as of April 30, 2011	431,981	—
Deficit accumulated during the development stage	(583,264)	(77,059)
Total Stockholders' Equity (Deficit)	555,736	(30,059)
Total Liabilities and Stockholders' Equity (Deficit)	$ 3,553,250	$ 237

The accompanying notes are an integral part of these consolidated financial statements

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OncoSec Medical Incorporated
(formerly Netventory Solutions Inc.)
(A Development Stage Company)

Consolidated Statements of Operations (unaudited)

	Three Months ended April 30, 2011	Three Months ended April 30, 2010	Nine months ended April 30, 2011	Nine months ended April 30, 2010	Period from Inception (February 8, 2008) to April 30, 2011
Revenue	$ —	$ —	$ —	$ —	$ —
Expenses:					
Research and development	216,658	—	216,658	—	216,658
General and administrative	279,751	3,100	286,547	15,379	354,606
Loss from operations	(496,409)	(3,100)	(503,205)	(15,379)	(571,264)
Other expenses:					
Interest expense	1,400	—	1,400	—	1,400
Impairment charges	—	—	—	—	9,000
Net loss before income taxes	(497,809)	(3,100)	(504,605)	(15,379)	(581,664)
Provision for income taxes	1,600	—	1,600	—	1,600
Net loss	$ (499,409)	$ (3,100)	$ (506,205)	$ (15,379)	$ (583,264)
Basic and diluted net loss per common share	$ (0.01)	$ (0.00)	$ (0.01)	$ (0.00)	
Weighted average shares used in computing basic and diluted net loss per common share	61,611,326	68,480,000	66,240,762	68,480,000	

The accompanying notes are an integral part of these consolidated financial statements

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OncoSec Medical Incorporated
(formerly Netventory Solutions Inc.)
(A Development Stage Company)

Consolidated Statement of Stockholders' Equity (Deficit) (unaudited)

For the period from Inception (February 8, 2008) to April 30, 2011

	Common Stock (1)		Additional Paid In	Warrants		Deficit Accumulated during the Development	Total Stockholders' Equity
	Shares	Amount	Capital	Shares	Amount	Stage	(Deficit)
Balance, February 8, 2008	—	$ —	$ —	—	$ —	$ —	$ —
Shares issued to founder on Feb 8, 2008	48,000,000	4,800	10,200	—	—	—	15,000
Private placement on June 30, 2008	20,480,000	2,048	29,952	—	—	—	32,000
Net loss	—	—	—	—	—	(7,187)	(7,187)
Balance, July 31, 2008	68,480,000	6,848	40,152	—	—	(7,187)	39,813

Net loss	—	—	—	—	—	(33,714)	(33,714)
Balance, July 31, 2009	68,480,000	6,848	40,152	—	—	(40,901)	6,099
Net loss	—	—	—	—	—	(36,158)	(36,158)
Balance, July 31, 2010	68,480,000	6,848	40,152	—	—	(77,059)	(30,059)
Common stock cancelled	(17,280,000)	(1,728)	1,728	—	—	—	—
Private placement	1,456,000	146	659,873	1,456,000	431,981	—	1,092,000
Net loss	—	—	—	—	—	(506,205)	(506,205)
Balance, April 30, 2011	52,656,000	$ 5,266	$ 701,753	1,456,000	$ 431,981	$ (583,264)	$ 555,736

(1) Adjusted to reflect the forward stock split of 32-for-1 effective March 1, 2011.

The accompanying notes are an integral part of these consolidated financial statements

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OncoSec Medical Incorporated
(formerly Netventory Solutions Inc.)
(A Development Stage Company)

Consolidated Statements of Cash Flows (unaudited)

	Nine months ended April 30, 2011	Nine months ended April 30, 2010	Period from Inception (Feb 8, 2008) to April 30, 2011
Operating activities			
Net loss	$ (506,205)	$ (15,379)	$ (583,264)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation and amortization	62,642	—	62,642
Write-down of supplies inventory	38,000	—	38,000
Write-down of web development costs	—	—	9,000
Changes in operating assets and liabilities:			
(Increase) Decrease in prepaid expenses	(83,816)	5,610	(83,816)
Increase in other current assets	(9,444)	—	(9,444)
Increase in accounts payable and accrued liabilities	144,836	2,400	160,765
Increase in accrued compensation	85,149	—	85,149
Increase in accrued income taxes	1,600	—	1,600
Net cash used in operating activities	(267,238)	(7,369)	(319,368)
Investing activities			
Purchases of property and equipment	(17,736)	—	(26,736)
Investment in intangible assets	(250,000)	—	(250,000)
Net cash used in investing activities	(267,736)	—	(276,736)
Financing activities			
Proceeds from issuance of common stock and warrants	1,092,000	—	1,139,000
Proceeds from amounts due to stockholder	139,500	—	153,867
Repayment of amounts due to stockholder	(153,867)	—	(153,867)
Net cash provided from financing activities	1,077,633	—	1,139,000
Net increase (decrease) in cash	542,659	(7,369)	542,896
Cash, at beginning of period	237	9,756	—
Cash, at end of period	$ 542,896	$ 2,387	$ 542,896
Supplemental disclosure for cash flow information:			
Cash paid during the period for:			
Interest	$ 1,400	—	$ 1,400
Noncash investing and financing transaction:			
Acquisition obligation of asset purchase agreement	$ 2,750,000	—	$ 2,750,000

The accompanying notes are an integral part of these consolidated financial statements

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Note 1—Nature of Operations and Basis of Presentation

OncoSec Medical Incorporated ("the Company") was incorporated under the name of Netventory Solutions Inc., in the state of Nevada on February 8, 2008 to pursue the business of inventory management solutions. On March 1, 2011, Netventory Solutions Inc. completed a merger with its subsidiary OncoSec Medical Incorporated and, as a result, changed its name to OncoSec Medical Incorporated. On March 24, 2011, the Company completed the acquisition of certain technology and related assets from Inovio Pharmaceuticals, Inc. ("Inovio") pursuant to an Asset Purchase Agreement (the "Asset Purchase Agreement") dated March 14, 2011. The acquired technology and related assets relate to the use of drug-medical device combination products for the treatment of different cancers. With this acquisition, the Company is now focusing its efforts in the biomedical industry and abandoning its efforts in the online inventory services industry. Prior to the acquisition of the assets from Inovio, the Company had been inactive since March 2010 and had no continuing operations other than those of a company seeking a business opportunity. The Company has not produced any revenues from its newly acquired assets and is considered a development stage company.

The consolidated financial statements have been prepared by OncoSec Medical Incorporated without audit, in accordance with the instructions to Securities and Exchange Commission ("SEC") Form 10-Q and Article 8 of Regulation S-X. Certain information and footnote disclosures normally included in the consolidated financial statements prepared in accordance with U.S. generally accepted accounting principles ("GAAP"), have been condensed or omitted as allowed by such rules and regulations, however we believe that the accompanying unaudited consolidated financial statements contain all adjustments (including normal recurring adjustments) necessary to present fairly the consolidated financial condition, results of operations and cash flows for the periods presented. The unaudited consolidated financial statements presented herein should be read in conjunction with the Company's audited financial statements for its most recently completed fiscal year ended July 31, 2010 ("Fiscal 2010") and their accompanying notes, as filed with the SEC in our Form 10-K for Fiscal 2010 on November 15, 2010.

The preparation of the Company's consolidated financial statements requires management to make estimates and assumptions that affect the amounts reported in the statements and accompanying notes, and actual results could differ materially from those estimates. The results of operations for the three month period ended April 30, 2011, and for the nine month period ended April 30, 2011 are not necessarily indicative of the results of operations for the full year, or any future periods. All inter-company balances and transactions have been eliminated.

Certain reclassifications have been made to the consolidated financial statements, including the aggregation of certain operating expenses into the classification of general and administrative expenses to conform to the presentation used for the three and nine month period ended April 30, 2011. The reclassifications had no effect on previously reported net losses.

Note 2—Significant Accounting Policies

Financial Instruments

The carrying amounts for cash, prepaid expenses, accounts payable and accrued expenses approximate fair value due to their short-term nature, generally less than three months. The carrying amounts of our short-term and long-term acquisition obligation outstanding approximate their fair value based upon current rates and terms available to us for similar activity. It is management's opinion that the Company is not exposed to significant interest, currency, or credit risks arising from its other financial instruments and that their fair values approximate their carrying values except where separately disclosed.

Use of Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the year. Management bases its estimates on historical experience and on other assumptions considered to be reasonable under the circumstances. However, actual results may differ from the estimates.

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Property and Equipment

The cost of property and equipment is depreciated on a straight-line basis over the estimated useful lives of the related assets. The useful lives of property and equipment for the purpose of computing depreciation are:

Computers and Equipment	3 years
Computer Software	1 to 3 years

Total depreciation expense recorded during the three and nine months ended April 30, 2011 was $934.

Loss Per Share

The Company computes basic net loss per common share by dividing the applicable net loss by the weighted average number of common shares outstanding during the respective period. Diluted per share amounts assume the conversion, exercise or issuance of all potential common stock equivalents. The Company did not include warrant shares of 1,456,000 in the computation of net loss per share for the three and nine months ended April 30, 2011, as the effect would have been anti-dilutive.

New Accounting Pronouncements

In June 2009, the Financial Accounting Standards Board ("FASB"), issued authoritative guidance for the consolidation of variable interest entities, to require an issuer to perform an analysis to determine whether the issuer's variable interest or interests give it a controlling financial interest in a variable interest entity, if any. This analysis identifies the primary beneficiary of a variable interest entity as one with the power to direct the activities of a variable interest entity that most significantly impact the entity's economic performance and the obligation to absorb losses of the entity that could potentially be significant to the variable interest. The guidance became effective for us on August 1, 2010, however it did not have a material impact on the Company's consolidated financial statements.

In October 2009, the FASB issued authoritative guidance that amends existing revenue recognition accounting pronouncements related to multiple-deliverable revenue arrangements. The new guidance provides accounting principles and application guidance on whether multiple deliverables exist, how the arrangement should be separated, and how the consideration should be allocated. This guidance eliminates the requirement to establish the fair value of undelivered products and services and instead provides for separate revenue recognition based upon management's estimate of the selling price for an undelivered item when there is no other means to determine the fair value of that undelivered item. The guidance became effective for us on August 1, 2010, however it did not have a material impact on the Company's consolidated financial statements.

In January 2010, the FASB issued authoritative guidance that requires new disclosures and clarifies certain existing disclosure requirements about fair value measurements. The new guidance requires a reporting entity to disclose significant transfers in and out of Level 1 and Level 2 fair value measurements, to describe the reasons for the transfers and to present separately information about purchases, sales, issuances and settlements for fair value measurements using significant unobservable inputs. We adopted the guidance in the third quarter of Fiscal 2010, except for the disclosures about purchases, sales, issuances and settlements in the roll forward of activity in Level 3 fair value measurements, which is effective for interim and annual reporting periods beginning after December 15, 2010 (the Company's fiscal quarter ending April 30, 2011). The adoption of the guidance did not have a material impact on our consolidated financial statements, and we do not currently expect the adoption of this guidance to have a material impact on the Company's consolidated financial statements in future periods.

In April 2010, the FASB issued guidance on defining a milestone and determining when it may be appropriate to apply the milestone method of revenue recognition for research or development transactions. The guidance became effective for us on a prospective basis for milestones achieved beginning with the Company's first quarter of Fiscal 2011; however it did not have a material impact on the Company's consolidated financial statements. We will continue to evaluate this guidance, however we do not expect it to have a material impact on the Company's consolidated financial statements for future periods.

Note 3—Cash and Liquidity

The Company considers all liquid investments with maturities of ninety days or less when purchased to be cash equivalents.

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The Company's activities to date have been supported by equity and debt financing. It has sustained losses in all previous reporting periods with an inception to date loss of $583,264 as of April 30, 2011.

The Company does not currently believe that its existing cash resources are sufficient to meet its anticipated needs during the next twelve months. The Company will require additional financing to fund its planned operations, including commercializing of the intellectual property acquired from Inovio pursuant to the Asset Purchase Agreement (as further described in Note 4), making of scheduled payments to Inovio under the acquisition obligation (as further described in Note 5), seeking to license or acquire new assets, researching and developing any potential patents, the related compounds and any further intellectual property that we may acquire. Additional financing may not be available to the Company when needed or, if available, it may not be obtained on commercially reasonable terms. If the Company is not able to obtain the additional financing on a timely basis, if and when it is needed, the Company will be forced to delay or scale down some or all of its development activities or perhaps even cease the operation of its business. Since inception the Company has funded its operations primarily through equity and debt financings and it expects that it will continue to fund its operations through equity and debt financing. If the Company raises additional financing by issuing equity securities, its existing stockholders' ownership will be diluted. Obtaining commercial loans, assuming those loans would be available, will increase the Company's liabilities and future cash commitments.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. There is substantial doubt about our ability to continue as a going concern as the continuation of our business is dependent upon the continued support of our stockholders to aid in financing our operations. The consolidated financial statements do not include any adjustments that might result from this uncertainty.

Note 4—Intangible Asset Acquisition and Cross License Agreement

On March 14, 2011, the Company entered the Asset Purchase Agreement with Inovio, whereby the Company agreed to purchase certain assets of Inovio related to certain non-DNA vaccine and selective electrochemical tumor ablation ("SECTA") technology, including, among other things: (a) certain patents, including patent applications, and trademarks, and all goodwill associated therewith related to the SECTA technology; (b) certain equipment, machinery, inventory and other intangible assets related to the technology; (c) certain engineering and quality documentation related to the technology; and (d) the assignment of certain contracts related to the technology. In return, the Company is obligated to pay Inovio $3,000,000 in scheduled payments over the period of two years from the closing date of the Asset

Purchase Agreement and a royalty on commercial product sales related to the SECTA technology. The transaction closed on March 24, 2011.

In connection with the closing of the Asset Purchase Agreement, the Company entered into a cross-license agreement with Inovio. Under the terms of the agreement, the Company granted Inovio a fully paid-up, exclusive, worldwide license to certain of the acquired SECTA technology patents in the field of use of electroporation. Inovio also granted the Company a non-exclusive, worldwide license to certain non-SECTA technology patents held by it in consideration for the following: (a) a fee for any sublicense of the Inovio technology; (b) a royalty on net sales of any business the Company develops with the Inovio technology; and (c) payment to Inovio of any amount Inovio pays to one licensor of the Inovio technology that is a direct result of the license. In addition, the Company agreed not to transfer this non-exclusive license apart from the assigned intellectual property.

ASC 805, *Business Combinations*, provides guidance on determining whether an acquired set of assets meets the definition of a business for accounting purposes. Under the framework, the acquired set of activities and assets have to be capable of being operated as a business, from the viewpoint of a market participant as defined in ASC 820, *Fair Value Measurements*. Two essential elements required for an integrated set of activities are inputs and outputs. The Company evaluated the Asset Purchase Agreement and in accordance with the guidance, determined it did not meet the definition of a business acquisition as the acquisition consisted solely of the SECTA technology and certain other tangible assets. The Company did not acquire the right to any employees previously involved with the technology, or research processes previously in place at Inovio. The Company has therefore accounted for the transaction as an asset acquisition.

The following table summarizes the purchase price allocation for the assets acquired and recorded as of March 24, 2011:

Intangible assets - patents	$	2,962,000
Tangible assets – machinery, property and inventory	$	38,000

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Management used the residual method to determine the purchase price allocation of the identified intangible assets, by first determining the replacement cost of the tangible assets acquired to arrive at their allocated value. Included in the allocated value of the intangible assets is the value associated with the engineering and quality documentation obtained, which was determined to have no stand alone value apart from the patents. The allocated value associated with the tangible assets was expensed to research and development expense as of the acquisition date.

Patents are stated net of accumulated amortization of $61,708 as of April 30, 2011. The patents are amortized on a straight-line basis over the estimated remaining useful lives of the patents, determined as four years from the date of acquisition. At April 30, 2011, the weighted average remaining amortization period for all patents was approximately 3.92 years. Amortization expense for the three and nine months ended April 30, 2011 was $61,708.

In accordance with the provisions of the applicable authoritative guidance, the Company's long-lived assets and amortizable intangible assets are tested for impairment whenever events or changes in circumstances indicate that their carrying value may not be recoverable. The Company assesses the recoverability of such assets by determining whether their carrying value can be recovered through undiscounted future operating cash flows, including its estimates of revenue driven by assumed market segment share and estimated costs. If impairment is indicated, the Company measures the amount of such impairment by comparing the fair value to the carrying value. During the period ended April 30, 2011, no impairment was recorded.

Note 5—Acquisition Obligation

On March 24, 2011, the Company recorded an acquisition obligation for amounts due to Inovio in accordance with the Asset Purchase Agreement (see Note 4). The obligation recorded is based on the total purchase price of $3,000,000. The scheduled payments under this arrangement are as follows:

- $ 250,000 - Upon the closing of the Asset Purchase Agreement
- $ 750,000 - Earlier of: i) the Company obtaining cumulative financing greater than $5,000,000, or ii) September 24, 2011
- $ 500,000 - March 24, 2012
- $ 500,000 - September 24, 2012
- $1,000,000 - March 24, 2013

On March 24, 2011, the Company made a payment of $250,000 to Inovio. As of April 30, 2011, the Company has classified $1,250,000 as the current portion of the obligation, and $1,500,000 as a long-term obligation.

Note 6—Equity and Common Stock Transactions

On March 1, 2011 the Company affected a 32 for one forward stock split of its authorized, issued and outstanding common stock. As a result, its authorized capital increased from 100,000,000 shares of common stock at $0.001 par value to 3,200,000,000 shares of common stock at $0.0001 par value, and its outstanding common stock has increased from 2,140,000 shares of common stock to 68,480,000 shares of common stock as of that date. The accompanying consolidated financial statements for interim and annual prior periods presented have been retroactively adjusted to reflect the effects of the forward stock split.

On March 18, 2011, the Company closed a private placement whereby it issued 1,456,000 units at a purchase price of $0.75 per unit for gross proceeds of $1,092,000. Each unit consists of one share of common stock and one share purchase warrant entitling the holder to acquire one share of common stock at a price of $1.00 per share for a period of five years from the closing of the private placement. The fair value of the warrants, based on their fair value relative to the common stock issued, was $431,981 (based on the Black-Scholes Option Pricing Model assuming no dividend yield, volatility of 89.68%, and a risk-free interest rate of 2.11%). The warrants were exercisable as of March 18, 2011 and any unexercised warrants will expire on March 18, 2016.

On March 22, 2011, 17,280,000 shares of common stock held by previous majority stockholders were returned to the Company for no consideration. The shares were not retired and are available for future issuance.

The Company has not adopted any policy regarding payment of dividends. No dividends have been paid during the periods presented.

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Note 7—Income Taxes

The Company uses the asset and liability method of accounting for income taxes, in accordance with ASC 740-10, which requires the recognition of deferred tax liabilities for taxable temporary differences and deferred tax assets for deductible temporary differences and operating loss carryforwards using enacted tax rates in effect in the years the differences are expected to reverse. Deferred income tax benefit or expense is recognized as a result of changes in net deferred tax assets or deferred tax liabilities. A valuation allowance is recorded when it is more likely than not that some or all of any deferred tax assets will not be realized. As of July 31, 2010 and April 30, 2011, the Company recorded a full valuation allowance on its deferred tax assets.

Note 8—Variable Interest Entity

On June 3, 2011, the Company acquired all of the outstanding shares of OncoSec Medical Therapeutics Incorporated, a Delaware company. The shares were acquired from the Company's Chairman. Pursuant to the guidance in ASC 810, during the quarter ended April 30, 2011, the Company completed an evaluation and determined the entity qualifies as a Variable Interest Entity ("VIE") and the Company is the primary beneficiary as of April 30, 2011, for reporting purposes. The determination was made as a result of the Company having the obligation to absorb all liabilities and expected losses of the entity and the power to direct all significant activities to operate the VIE. During the quarter ended April 30, 2011, the VIE recorded an $800 minimum corporate tax liability. There were no other assets or liabilities related to the VIE as of April 30, 2011.

Note 9—Related Party Transaction

On February 11, 2011, the Company entered into a promissory note arrangement with a stockholder in the amount of $120,000. The note bore interest at a rate of 10% annually. Full payment on this note was made on March 18, 2011 with proceeds received from the March 2011 private placement (see Note 6). Total interest expense recorded during the quarter ended April 30, 2011 was $1,400 related to this note.

On March 18, 2011, the Company made full payment on a stockholder loan in the amount of $33,867 with proceeds received from the March 2011 private placement (see Note 6). The note was non-interest bearing.

The Company's Chairman is also the Executive Chairman of Inovio.

Note 10—Subsequent Events

On May 9, 2011, the Board of Directors authorized the issuance of 200,000 fully vested shares of the Company's common stock to a consultant in exchange for advisory services, pursuant to an exemption from registration under Section 4(2) of the Securities Act. The shares were valued at $332,000, based on the closing price of the Company's common stock on the date of issuance.

On May 12, 2011 the Company entered into a one year lease agreement for office space. The lease runs through May 30, 2012, with a base annual rent of $42,000.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Cautionary Statement

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our Unaudited Condensed Consolidated Financial Statements and the related notes thereto contained in Part I, Item 1 of this Report. The information contained in this Quarterly Report on Form 10-Q is not a complete description of our business or the risks associated with an investment in our common stock. We urge you to carefully review and consider the various disclosures made by us in this Report and in our other reports filed with the Securities and Exchange Commission, or SEC, including our Annual Report on Form 10-K for the fiscal year ended July 31, 2010 and subsequent reports on Form 10-Q and Form 8-K, which discuss our business in greater detail.

This quarterly report on Form 10-Q contains forward-looking statements that involve risks, uncertainties and assumptions. If such risks or uncertainties materialize or such assumptions prove incorrect, our results could differ materially from those expressed or implied by such forward-looking statements and assumptions. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. All statements made in this Form 10-Q other than statements of historical fact are statements that could be deemed forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks in the section entitled "Risk Factors" in Part II, Item IA of this Quarterly Report on Form 10-Q, and similar discussions in our other SEC filings. Risks that could cause actual results to differ from those contained in the forward-looking statements include but are not limited to risks related to: uncertainties inherent in pre-clinical studies and clinical trials; our need to raise additional capital and our ability to obtain financing; general economic and business conditions; our ability to continue as a going concern; our limited operating history; our ability to recruit and retain qualified personnel; our ability to manage future growth; our ability to develop our planned products; and ur ability to protect our intellectual property. These forward-looking statements speak only as of the date of this Form 10-Q. Except as required by applicable law, we do not intend to update any of these forward-looking statements.

As used in this quarterly report on Form 10-Q and unless otherwise indicated, the terms "the Company", "we", "us" and "our" refer to OncoSec Medical Incorporated.

Corporate Overview

We were incorporated under the laws of the State of Nevada on February 8, 2008 under the name Netventory Solutions Inc. to pursue the business of inventory management solutions. Effective March 1, 2011, we completed a merger with our subsidiary, OncoSec Medical Incorporated, a Nevada corporation which was incorporated solely to effect a change in our name. As a result, we have changed our name from "Netventory Solutions Inc." to "OncoSec Medical Incorporated".

On March 24, 2011, we completed the acquisition of certain assets of Inovio Pharmaceuticals, Inc. ("Inovio") pursuant to an Asset Purchase Agreement dated March 14, 2011 by and between the Company and Inovio (the "Asset Purchase Agreement"). The acquired assets relate to certain non-DNA vaccine technology and intellectual property relating to selective electrochemical tumor ablation, which we now refer to as the OncoSec Medical System ("OMS"), a therapy which uses electroporation to facilitate delivery of chemotherapy agents, or nucleic acids encoding cytokines, into tumors and/or surrounding tissue for the treatment and diagnosis of tumors. The acquired assets included, among other things: certain equipment, machinery, inventory and other tangible assets of Inovio related to the OMS technology; certain engineering and quality documentation related to the OMS technology; the assignment of certain contracts; and certain of Inovio's patents, including patent applications, and trademarks, and all goodwill associated therewith related to the OMS technology.

We did not assume any of the liabilities of Inovio except with respect to all liabilities under the assigned contracts and assigned intellectual property arising after the closing date of the Asset Purchase Agreement. We are required to pay Inovio $3,000,000 in scheduled payments over a period of two years from the closing date and a royalty on any commercial product sales related to the OMS technology.

In connection with the Asset Purchase Agreement, on March 24, 2011 we entered into a cross-license agreement with Inovio pursuant to which we granted Inovio a fully paid-up, exclusive, worldwide license to certain of the OMS technology patents in the field of gene or nucleic acids, outside of those encoding cytokines, delivered by electroporation. Inovio also granted us a non-exclusive, worldwide license to certain non-OMS technology patents in the OMS field in exchange for: a fee for any sublicense of the Inovio technology; a royalty on net sales of any business we develop with the Inovio technology; and payment to Inovio of any amount Inovio pays to the licensor of the Inovio technology that is a direct result of the license.

Following the acquisition of the OMS technology assets from Inovio, we relocated our principal office to San Diego, California. Our business is now focused on designing, developing and commercializing innovative and proprietary medical approaches for the treatment of solid cancers that have unmet medical needs or where currently approved therapies are inadequate based on their therapeutic benefit or side-effect profile. Our therapies are based on the use of electroporation to delivery either an approved chemotherapeutic agent (ElectroChemotherapy), or a DNA plasmid construct that encodes for a cytokine (ElectroImmunotherapy) to treat solid tumors. Our approach of ElectroChemotherapy and ElectroImmunotherapy specifically targets cancerous cells and not healthy normal tissues. Our goal is to improve the lives of people suffering from the life-altering effects of cancer through the development of our novel treatment approaches. In May 2011, we announced the planned initiation of Phase II clinical trials for the use of our therapies to treat metastatic melanoma, Merkel cell carcinoma and cutaneous T-cell lymphoma.

On March 1, 2011 we effected a 32 for one forward stock split of our authorized, issued and outstanding common stock. As a result, our authorized capital increased from 100,000,000 shares of common stock at $0.001 par value to 3,200,000,000 shares of common stock at $0.0001 par value, and our outstanding common stock has increased from 2,140,000 shares of common stock to 68,480,000 shares of common stock as of that date. The accompanying financial statements for interim and annual prior periods presented have been retroactively adjusted to reflect the effects of the forward stock split.

On March 18, 2011, we closed a private placement of 1,456,000 units at a purchase price of $0.75 per unit for gross proceeds of $1,092,000. Each unit consists of one share of our common stock and one share purchase warrant entitling the holder to acquire one share of common stock at a price of $1.00 per share for a period of five years from the closing of the private placement. The warrants were

exercisable as of March 18, 2011 and any unexercised warrants will expire on March 18, 2016. As further discussed in "Liquidity and Capital Resources" below, we will need to raise additional funds in order to continue operating our business.

Critical Accounting Policies

Accounting for Long-Lived Assets / Intangible Assets

We assess the impairment of long-lived assets, consisting of property, plant, and equipment and finite-lived intangible assets, whenever events or circumstances indicate that the carry value may not be recoverable. Examples of such circumstances include: 1) loss of legal ownership or title to an asset; 2) significant changes in our strategic business objectives and utilization of the assets; and 3) the impact of significant negative industry or economic trends.

Recoverability of assets to be held and used in operations is measured by a comparison of the carrying amount of an asset to the future net cash flows expected to be generated by the assets. The factors used to evaluate the future net cash flows, while reasonable, require a high degree of judgment and the results could vary if the actual results are materially different than the forecasts. In addition, we base useful lives and amortization or depreciation expense on our subjective estimate of the period that the assets will generate revenue or otherwise be used by us. If such assets are considered impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less selling costs.

We also periodically review the lives assigned to our intangible assets to ensure that our initial estimates do not exceed any revised estimated periods from which we expect to realize cash flows from the technologies. If a change were to occur in any of the above-mentioned factors or estimates, the likelihood of a material change in our reported results would increase.

Results of Operations for the Three and Nine Months Ended April 30, 2011 Compared to the Three and Nine Months Ended April 30, 2010

The following discussion of our financial condition and results of operations should be read together with the unaudited interim consolidated financial statements and the notes to the unaudited interim consolidated financial statements included in this quarterly report.

Our operating results for the three and nine month periods ended April 30, 2011 and April 30, 2010 are summarized as follows:

	Three Month Period Ended April 30, 2011 ($)	Three Month Period Ended April 30, 2010 ($)	Nine Month Period Ended April 30, 2011 ($)	Nine Month Period Ended April 30, 2010 ($)
Revenue	—	—	—	—
Expenses	499,409	3,100	506,205	15,379
Net Loss	(499,409)	(3,100)	(506,205)	(15,379)

Revenue

We had no revenues in the three and nine month periods ended April 30, 2011 and April 30, 2010.

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Expenses

Operating expenses for the three and nine month periods ended April 30, 2011 and April 30, 2010 are summarized as follows:

	Three Month Period Ended April 30, 2011 ($)	Three Month Period Ended April 30, 2010 ($)	Nine Month Period Ended April 30, 2011 ($)	Nine Month Period Ended April 30, 2010 ($)
Research and development	216,658	—	216,658	—
General and administrative	279,751	3,100	286,547	15,379
Total Operating Expenses	496,409	3,100	503,205	15,379

Our operating expenses for the three month period ended April 30, 2011 increased $493,000, or 15,913%, when compared to the three month period ended April 30, 2010.

During the three month period ended April 30, 2011, general and administrative expense increased by $277,000 as a result of increased salary and related costs of $91,000, travel and related costs of $10,000, and legal costs of $105,000 related to the acquisition of assets from Inovio, the March 2011 private placement and various other corporate matters. Research and development expense increased to $217,000 mainly as a result of increased salary and associated costs of $79,000, patent amortization of $62,000, write-down of acquisition supplies inventory of $38,000, travel and related costs of $13,000, and costs related to our preliminary advisory panel meeting of $15,000. We expect our research and development expense to grow in future periods as we develop our clinical trials plan and initiate trials.

Our operating expenses in the nine month period ended April 30, 2011 increased $488,000, or 3,172%, when compared to the nine

month period ended April 30, 2010. The factors leading to the increase in operating expenses for the nine month period ended April 30, 2011 are the same as those discussed in the above comparison of the change for the three month periods ended April 30, 2011 and 2010.

Liquidity and Capital Resources

Working Capital

Our working capital as of April 30, 2011 and July 31, 2010 is summarized as follows:

	At April 30, 2011 ($)	At July 31, 2010 ($)
Current assets	636,156	237
Current liabilities	1,497,514	30,296
Working capital deficiency	(861,358)	(30,059)

Current Assets

The increase in our current assets was primarily due to an increase in cash from $237 as of July 31, 2010 to $543,000 as of April 30, 2011 as a result of our March 2011 financing, which is described in more detail below.

Current Liabilities

Current liabilities at April 30, 2011 increased to $1,498,000 from $30,000 as of July 31, 2010. This increase was primarily due to the addition of the current portion of the acquisition obligation payable to Inovio of $1,250,000 related to the Asset Purchase Agreement.

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Cash Flow

Cash Flow Used in Operating Activities

Cash used in operating activities for the nine months ended April 30, 2011 was $267,000, as compared to $7,000 used in operating activities for the nine months ended April 30, 2010. This increase was related to costs of operations such as salary expense and associated costs, as well as legal fees related to our acquisition of assets from Inovio, our March 2011 financing and other expenses related to our transition to a biomedical company.

Cash Flow Used in Investing Activities

Net cashed used in investing activities was $268,000 for the nine month period ended April 30, 2011, and was primarily related to the initial $250,000 payment on the Asset Purchase Agreement entered into with Inovio Pharmaceuticals. There was no investing activity during the nine month period ended April 30, 2010.

Cash Flow Provided by Financing Activities

Cash provided by financing activities for the nine months ended April 30, 2011 was primarily related to the private placement of common stock in March 2011, which resulted in proceeds of $1,092,000. There was no financing activity during the nine month period ended April 30, 2010.

Recent Financing

On March 18, 2011, we issued 1,456,000 units (each, a “Unit”) at a price of $0.75 per Unit for gross proceeds of $1,092,000. Each Unit consisted of one share of our common stock and one share purchase warrant entitling the warrant holder to purchase an additional share of our common stock at a price of $1.00 per share for a period of five years from closing. We issued the Units to three subscribers, each of whom represented that it was not a U.S. person (as that term is defined in Regulation S of the Securities Act of 1933), in an offshore transaction pursuant to Regulation S under the Securities Act of 1933. We used $250,000 of the proceeds as the first payment to Inovio pursuant to the Asset Purchase Agreement. We have used and will continue to use the remaining funds for general working capital purposes.

Cash Requirements

Our primary objectives for the next twelve-month period are to develop and pursue the commercialization of our planned products and to identify additional products for acquisition and development. We have begun a search for industry experts to expand our management team and better position our company. In addition, we expect to pursue raising sufficient capital to fund our operations and to acquire and develop additional assets and technology consistent with our business objectives.

We estimate our operating expenses and working capital requirements for the next 12 months to be as follows:

Expense	Amount
Product development	$ 4,145,000

Employee compensation	1,868,000
General and administration	425,000
Professional services fees	610,000
Total:	$ 7,048,000

We will require additional financing to fund our planned operations, including commercializing any assets obtained under the Asset Purchase Agreement, seeking to license or acquire new assets, researching and developing any potential patents, the related compounds and any further intellectual property that we may acquire. We currently do not have committed sources of additional financing and may not be able to obtain additional financing, particularly if the volatile conditions in the capital and financial markets, and more particularly the market for early development stage biomedical company stocks, persist.

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Additional financing may not be available to us when needed or, if available, may not be obtained on commercially reasonable terms. If we are not able to obtain the additional financing on a timely basis, we may be forced to delay or scale down some or all of our development activities or perhaps even cease the operation of our business.

Since inception we have funded our operations primarily through equity and debt financings and we expect to continue to do so in the future. If we raise additional financing by issuing equity securities, our existing stockholders' ownership will be diluted. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments. We may be unable to maintain operations at a level sufficient for investors to obtain a return on their investments in our common stock. Further, we may continue to be unprofitable.

Going Concern

As of April 30, 2011, we had incurred a net loss of $583,264 since our inception. In their report on the annual consolidated financial statements for the fiscal year ended July 31, 2010, our independent auditors included an explanatory paragraph regarding concerns about our ability to continue as a going concern.

There is substantial doubt about our ability to continue as a going concern as the continuation of our business is dependent upon the continued support of our stockholders to aid in financing our operations. The issuance of additional equity securities by us could result in a significant dilution in the equity interests of our current stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments.

Off-Balance Sheet Arrangements

We have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to stockholders.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Not Applicable.

Item 4. Controls and Procedures.

Disclosure Controls and Procedures

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Securities Exchange Act of 1934 (the "Exchange Act") is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act is accumulated and communicated to management to allow timely decisions regarding required disclosure.

As required by paragraph (b) of Rules 13a-15 or 15d-15 under the Exchange Act, our management, with the participation of our chief executive officer (being our principal executive officer) and our controller (being our principal financial officer and principal accounting officer) evaluated the effectiveness of our disclosure controls and procedures as of April 30, 2011, the end of the period covered by this report.

Based on this evaluation, our chief executive officer and our controller concluded that, as of April 30, 2011, these disclosure controls and procedures were not effective to ensure that the information required to be disclosed by our company in reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission. The conclusion that our disclosure controls and procedures were not effective was due to the presence of material weaknesses in internal control over financial reporting, as that term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act, as previously disclosed in Item 9A of our Annual Report on Form 10-K for the fiscal year ended July 31, 2010.

Changes in Internal Control Over Financial Reporting

During March and April 2011, we began the process of planning and working towards implementation of remediation measures in response to the material weaknesses described in Item 9A of our Annual Report on Form 10-K for the fiscal year ended July 31, 2010. However, due to the short timeframe between the date of appointment of our new executive officers and independent board of directors, we were unable to monitor these remediation measures to ensure that they were in place for a sufficient period of time and operating effectively. As of the date of this report, our remediation efforts continue related to each of the material weaknesses noted above. Additional time and resources will be required in order to fully address these material weaknesses. These material weaknesses will not be considered remediated until (1) the new processes are designed, appropriately controlled and implemented for a sufficient period of time and (2) we have sufficient evidence that the new processes and related controls are operating effectively. To address the material weaknesses identified as described above:

- During the quarter ended April 30, 2011, we hired key accounting personnel who will be responsible for the performance and monitoring of controls to ensure appropriate segregation of duties throughout our financial statement processes.

- On March 10, 2011, we appointed a majority of independent members to our board of directors

Because of the inherent limitations, internal controls over financial reporting can provide only reasonable assurance of achieving the desired control objectives. As a result, any controls and procedures, no matter how well designed and operated, may not prevent or detect misstatements. Internal controls over financial reporting can be circumvented by collusion or improper management override of controls. Projections of any evaluation of control effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that degree of compliance with the policies or procedures may deteriorate.

Other than these ongoing remediation efforts, there have been no changes in our internal control over financial reporting during the quarter ended April 30, 2011

PART II—OTHER INFORMATION

Item 1. Legal Proceedings.

We are not currently a party to any proceedings the adverse outcome of which, individually or in the aggregate, would have a material adverse effect on our financial position or results of operations.

Item 1A. Risk Factors.

We must raise additional capital in order to continue operating our business, and such additional funds may not be available on acceptable terms or at all.

We do not generate any cash from operations and must raise additional funds in order to continue operating our business. Since inception we have funded our operations primarily through equity and debt financings and we expect to continue to do so in the future. We will require additional financing to fund our planned operations, including developing and commercializing any assets obtained under the Asset Purchase Agreement, seeking to license or acquire new assets, researching and developing any potential patents, related compounds and any further intellectual property that we may acquire, and funding potential acquisitions. Additional financing may not be available to us when needed or, if available, may not be available on commercially reasonable terms. If we are not able to obtain the additional financing on a timely basis, we may be forced to delay or scale down some or all of our development activities or perhaps even cease the operation of our business. If we issue equity or convertible debt securities to raise additional funds, our existing stockholders may experience dilution, and the new equity or debt securities may have rights, preferences and privileges senior to those of our existing stockholders. If we incur additional debt, it may increase our leverage relative to our earnings or to our equity capitalization, requiring us to pay additional interest expenses. Obtaining commercial loans, assuming those loans would be available, would increase our liabilities and future cash commitments.

We may not be able to obtain additional financing if the volatile conditions in the capital and financial markets, and more particularly the market for early development stage biomedical company stocks, persist. Since 2008, there has been a downturn in general worldwide economic conditions.. Weak economic and capital markets conditions could result in increased difficulties for our company to raise capital for our continued operations. We may not be able to raise money through the sale of our equity securities or through borrowing funds on terms we find acceptable. If we cannot raise the funds that we need, we will be unable to continue our operations, and our stockholders could lose their entire investment in our company.

Our independent auditors have expressed substantial doubt about our ability to continue as a going concern.

We have not generated any revenue from operations since our incorporation. During the year ended July 31, 2010, we incurred a net loss of $36,158 and during the nine month period ended April 30, 2011, we incurred a net loss of $506,205. From inception through April 30, 2011, we incurred an aggregate loss of $583,264. We expect that our operating expenses will increase substantially over the next 12 months as we ramp-up our business. We estimate our average monthly expenses over the next 12 months to be approximately $587,000,

including general and administrative expenses but excluding acquisition costs and the cost of any development activities. As of April 30, 2011, we had cash and cash equivalents of $542,896. In order to fund our anticipated budget for the next 12 months, including acquisition costs, we believe that we will need to raise approximately $6.5 million. This amount could increase if we encounter unanticipated difficulties. If we cannot raise the money that we need in order to continue to develop our business, we will be forced to delay, scale back or eliminate some or all of our proposed operations. If any of these were to occur, there is a substantial risk that our business would fail.

These circumstances raise substantial doubt about our ability to continue as a going concern, as described in the explanatory paragraph to our independent auditors' report on our financial statements for the year ended July 31, 2010, which are included in our annual report on Form 10-K for the fiscal year ended July 31, 2010, filed with the SEC on November 15, 2010. Although our financial statements raise substantial doubt about our ability to continue as a going concern, they do not reflect any adjustments that might result if we are unable to continue our business. Our financial statements contain additional note disclosure describing the circumstances that lead to this disclosure by our independent auditors.

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We are an early-stage company with a limited operating history, which may hinder our ability to successfully meet our objectives.

We are an early-stage company with only a limited operating history upon which to base an evaluation of our current business and future prospects. Only recently have we explored opportunities in the biomedical industry. As a result, the revenue and income potential of our business is unproven. In addition, because of our limited operating history, we have limited insight into trends that may emerge and affect our business. Errors may be made in predicting and reacting to relevant business trends and we will be subject to the risks, uncertainties and difficulties frequently encountered by early-stage companies in evolving markets. We may not be able to successfully address any or all of these risks and uncertainties. Failure to adequately do so could cause our business, results of operations and financial condition to suffer or fail.

If we are unable to successfully recruit and retain qualified personnel, we may not be able to continue our operations.

In order to successfully implement and manage our business plan, we will depend upon, among other things, successfully recruiting and retaining qualified personnel having experience in the biomedical industry. Competition for qualified individuals is intense. We may not be able to find, attract and retain qualified personnel on acceptable terms. If we are unable to find, attract and retain qualified personnel with technical expertise, our business operations could suffer.

Future growth could strain our resources, and if we are unable to manage our growth, we may not be able to successfully implement our business plan.

We hope to experience rapid growth in our operations, which will place a significant strain on our management, administrative, operational and financial infrastructure. Our future success will depend in part upon the ability of our executive officers to manage growth effectively. This will require that we hire and train additional personnel to manage our expanding operations. In addition, we must continue to improve our operational, financial and management controls and our reporting systems and procedures. If we fail to successfully manage our growth, we may be unable to execute upon our business plan.

We may be unable to successfully develop and commercialize the assets we recently acquired, or acquire, develop or commercialize any new assets or product candidates.

Our future results of operations will depend to a significant extent upon our ability to successfully develop and commercialize in a timely manner the assets we recently acquired from Inovio related to certain non-DNA vaccine technology and intellectual property relating to selective electrochemical tumor ablation, which we now refer to as the OncoSec Medical System ("OMS"), as well as any new assets or product candidates we may acquire in the future. There are numerous difficulties in acquiring, developing and commercializing new products, including difficulties with:

- developing potential product candidates;
- receiving incomplete, unconvincing or equivocal clinical trials data, and other difficulties in conducting or completing clinical trials;
- obtaining requisite regulatory approvals for such products in a timely manner or at all;
- acquiring, developing, testing and manufacturing products in compliance with regulatory standards in a timely manner;
- being subject to legal actions brought by our competitors, which may delay or prevent the development and commercialization of new products;
- experiencing delays or unanticipated costs; and
- experiencing significant and unpredictable changes in the payer landscape, coverage and reimbursement for our products.

As a result of these and other difficulties, we may be unable to develop potential product candidates using our intellectual property, and potential products in development by us may not receive timely regulatory approvals, or approvals at all, necessary for marketing by us or other third-party partners. If we do not acquire or develop product candidates, any of our product candidates are not approved in a timely fashion or, when acquired or developed and approved, cannot be successfully manufactured and commercialized, our operating results could be adversely affected. In addition, we may not recoup our investment in developing products, even if we are successful in commercializing those products. Our business expenditures may not result in the successful acquisition, development or commercialization of products that will prove to be commercially successful or result in the long-term profitability of our business.

Regulatory authorities may not approve our product candidates or the approvals may be too limited for us to earn sufficient revenues.

The United States Food and Drug Administration (the "FDA") and other foreign regulatory agencies can delay approval of or refuse to approve our product candidates for a variety of reasons, including failure to meet safety and efficacy endpoints in our clinical trials. Our product candidates may not be approved even if they achieve their endpoints in clinical trials. Regulatory agencies, including the FDA, may disagree with our trial design and our interpretations of data from preclinical studies and clinical trials. Clinical trials of our product candidates may not demonstrate that they are safe and effective to the extent necessary to obtain regulatory approvals. We recently announced the planned initiation of three Phase II clinical trials to assess our ElectroImmunotherapy technology in patients with metastatic melanoma, Merkel cell carcinoma and cutaneous T-cell lymphoma. If we cannot adequately demonstrate through the clinical trial process that a therapeutic product we are developing is safe and effective, regulatory approval of that product would be delayed or prevented, which would impair our reputation, increase our costs and prevent us from earning revenues. Even if a product candidate is approved, it may be approved for fewer or more limited indications than requested or the approval may be subject to the performance of significant post-marketing studies. In addition, regulatory agencies may not approve the labeling claims that are necessary or desirable for the successful commercialization of our product candidates. Any limitation, condition or denial of approval would have an adverse affect on our business, reputation and results of operations.

We acquired our OMS technology from Inovio in March 2011. In 2007, Inovio had been enrolling patients in two Phase III clinical studies designed to evaluate the use of the OMS technology as a treatment for resectable recurrent and second primary squamous cell carcinomas of the head and neck. The studies were accruing North American and European patients with tumors in the anterior and posterior areas of the oral cavity. The primary endpoint of these two Phase III trials was preservation of function status at four and eight months as measured by the Performance Status Scale (which assesses the ability of a patient to eat "normal" foods, speak understandably and eat in public). On June 5, 2007, Inovio announced that it had stopped enrollment of these studies based on a recommendation from the trial's independent data safety monitoring board ("DSMB"). The DSMB expressed concern about the efficacy and serious adverse events, including higher mortality rates on the OMS technology arm of the study than on the surgery arm. In the DSMB's opinion, although no single parameter was sufficient to warrant recommending a review of the trial, the totality of data for this recurrent head and neck cancer study suggested an unfavorable benefit-to-risk profile for the OMS arm relative to the surgery arm. The DSMB also noted that slow enrollment presented a possible challenge in meeting the patient enrollment goals of each of these two trials, but that, if timely enrollment could allow reaching the target of 400 patients in the combined trials, this would provide enhanced insights regarding the benefit-to-risk profile of the OMS treatment. Without conducting further analysis, Inovio stopped enrollment and conducted its own interim analysis of the unaudited and unblended data on the 212 patients enrolled to date. These clinical trials were never reinitiated. If we are unable to initiate or complete new Phase III or pivotal clinical studies, we will be unable to commercialize the OMS technology.

Third parties may claim that we infringe their proprietary rights and may prevent us from manufacturing and selling some of our products.

The manufacture, use and sale of new products that are the subject of conflicting patent rights have been the subject of substantial litigation in the biomedical industry. These lawsuits relate to the validity and infringement of patents or proprietary rights of third parties. Litigation may be costly and time-consuming, and could divert the attention of our management and technical personnel. In addition, if we infringe on the rights of others, we could lose our right to develop, manufacture or market products or could be required to pay monetary damages or royalties to license proprietary rights from third parties. Although the parties to patent and intellectual property disputes in the biomedical industry have often settled their disputes through licensing or similar arrangements, the costs associated with these arrangements may be substantial and could include ongoing royalties. Furthermore, we cannot be certain that the necessary licenses would be available to us on commercially reasonable terms or at all. As a result, an adverse determination in a judicial or administrative proceeding or failure to obtain necessary licenses could prevent us from manufacturing and selling our products, and could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Extensive industry regulation has had, and will continue to have, a significant impact on our business, especially our product development, manufacturing and distribution capabilities.

All biomedical companies are subject to extensive, complex, costly and evolving government regulation. For the U.S., these regulations are principally administered by the FDA and to a lesser extent by the United Stated Drug Enforcement Agency (the "DEA") and state government agencies, as well as by various regulatory agencies in foreign countries where products or product candidates are being manufactured and/or marketed. The Federal Food, Drug and Cosmetic Act, the Controlled Substances Act and other federal statutes and regulations, and similar foreign statutes and regulations, govern or influence the testing, manufacturing, packing, labeling, storing, record keeping, safety, approval, advertising, promotion, sale and distribution of our products. Under these regulations, we may become subject to periodic inspection of our facilities, procedures and operations and/or the testing of our product candidates and products by the FDA, the

DEA and other authorities, which conduct periodic inspections to confirm that we are in compliance with all applicable regulations. In addition, the FDA and foreign regulatory agencies conduct pre-approval and post-approval reviews and plant inspections to determine whether our systems and processes are in compliance with cGMP and other regulations. Following such inspections, the FDA or other agency may issue observations, notices, citations and/or warning letters that could cause us to modify certain activities identified during the inspection. We may also be required to report adverse events associated with our products to FDA and other regulatory authorities. Unexpected or serious health or safety concerns would result in labeling changes, recalls, market withdrawals or other regulatory actions.

The range of possible sanctions includes, among others, FDA issuance of adverse publicity, product recalls or seizures, fines, total or partial suspension of production and/or distribution, suspension of the FDA's review of product applications, enforcement actions, injunctions, and civil or criminal prosecution. Any such sanctions, if imposed, could have a material adverse effect on our business, operating results, financial condition and cash flows. Under certain circumstances, the FDA also has the authority to revoke previously granted drug approvals. Similar sanctions as detailed above may be available to the FDA under a consent decree, depending upon the actual terms of such decree. If internal compliance programs do not meet regulatory agency standards or if compliance is deemed deficient in any significant way, it could materially harm our business.

The biomedical industry is highly competitive.

The biomedical industry has an intensely competitive environment that will require an ongoing, extensive search for technological innovations and the ability to market products effectively, including the ability to communicate the effectiveness, safety and value of products to healthcare professionals in private practice, group practices and payers in managed care organizations, group purchasing organizations and Medicare & Medicaid services. We are smaller than almost all of our competitors. Most of our competitors have been in business for a longer period of time than us, have a greater number of products on the market and have greater financial and other resources than we do. Furthermore, recent trends in this industry are that large drug companies are consolidating into a smaller number of very large entities, which further concentrates financial, technical and market strength and increases competitive pressure in the industry. If we directly compete with these very large entities for the same markets and/or products, their financial strength could prevent us from capturing a share of those markets. It is possible that developments by our competitors will make any products or technologies that we acquire noncompetitive or obsolete.

If we issue additional shares in the future, our existing shareholders will be diluted.

Our articles of incorporation authorize the issuance of up to 3,200,000,000 shares of common stock with a par value of $0.0001 per share. Our board of directors may choose to issue some or all of such shares to acquire one or more companies or products and to fund our overhead and general operating requirements. The issuance of any such shares will reduce the book value per share and may contribute to a reduction in the market price of the outstanding shares of our common stock. If we issue any such additional shares, such issuance will reduce the proportionate ownership and voting power of all current shareholders. Further, such issuance may result in a change of control of our corporation.

We have identified material weaknesses in our internal control over financial reporting. If we fail to maintain an effective system of internal controls, we may not be able to accurately report our financial results or prevent fraud.

As described in Item 4 of Part I of this Quarterly Report and our Annual Report on Form 10-K for the fiscal year ended July 31, 2010, we have identified material weaknesses in our internal controls and procedures. As a result, we have concluded that our disclosure controls and procedures were not effective as of the end of the period covered by those reports. We have implemented, and continue to implement, actions to address these weaknesses and to enhance the reliability and effectiveness of our internal controls and operations; however, the measures we have taken to date and any future measures may not remediate the material weaknesses discussed in this Form 10-Q.

In addition, we may not be able to maintain adequate controls over our financial processes and reporting in the future. We may discover additional material weaknesses, which we may not successfully remediate on a timely basis or at all. Any failure to remediate any material weaknesses identified by us or to implement required new or improved controls, or difficulties encountered in their implementation, could cause us to fail to meet our reporting obligations or result in material misstatements in our financial statements. Inadequate internal controls could also cause investors to lose confidence in our reported financial information, which could have a negative impact on the trading price of our stock. Moreover, we will be required to expend significant resources to design, implement and maintain a system of internal controls that is adequate to satisfy our reporting obligations as a public company. The costs associated with external consultants, as well as internal resources are significant and difficult to predict. As a result of these matters, our business, results of operations, financial condition and cash flows could be adversely affected.

Trading of our stock is restricted by the Securities and Exchange Commission's penny stock regulations, which may limit a stockholder's ability to buy and sell our common stock.

The Securities and Exchange Commission has adopted regulations which generally define "penny stock" to be any equity security that has a market price (as defined) less than $5.00 per share or an exercise price of less than $5.00 per share, subject to certain exceptions. Our securities are covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and "accredited investors". The term "accredited investor" refers generally to institutions with assets in excess of $5,000,000 or individuals with a net worth in

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excess of $1,000,000 (excluding the value of the investor's principal residence) or annual income exceeding $200,000 or $300,000 jointly with their spouse. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the Securities and Exchange Commission, which provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the

transaction and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation. In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules; the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to these penny stock rules. Consequently, these penny stock rules may affect the ability of broker-dealers to trade our securities. We believe that the penny stock rules discourage investor interest in and limit the marketability of our common stock.

FINRA sales practice requirements may also limit a stockholder's ability to buy and sell our stock.

In addition to the "penny stock" rules described above, the Financial Industry Regulatory Authority (known as "FINRA") has adopted rules that require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer's financial status, tax status, investment objectives and other information. Under interpretations of these rules, FINRA believes that there is a high probability that speculative low priced securities will not be suitable for at least some customers. FINRA requirements make it more difficult for broker- dealers to recommend that their customers buy our common stock, which may limit your ability to buy and sell our stock and have an adverse effect on the market for our shares.

Our common stock is illiquid and the price of our common stock may be negatively impacted by factors which are unrelated to our operations.

Our common stock has only recently started trading on the OTC Bulletin Board, and has a limited history of being purchased or sold on that market. OTC Bulletin Board is frequently thin and highly volatile. There is no assurance that a sufficient market will develop in our stock, in which case it could be difficult for shareholders to sell their stock. The market price of our common stock could fluctuate substantially due to a variety of factors, including market perception of our ability to achieve our planned growth, quarterly operating results of our competitors, trading volume in our common stock, changes in general conditions in the economy and the financial markets or other developments affecting our competitors or us. In addition, the stock market is subject to extreme price and volume fluctuations. This volatility has had a significant effect on the market price of securities issued by many companies for reasons unrelated to their operating performance and could have the same effect on our common stock.

The market for our common stock may be volatile, which could adversely affect an investment in our stock.

Our stock price and volume is highly volatile. This is not unusual for biomedical companies of our size, age and with a discrete market niche. It is also common for the trading volume and price of biotechnology stocks to be unrelated to a company's operations, i.e. increase or decrease on positive news or no news. Our stock may exhibit this behavior in the future. The historically low trading volume of our stock makes it more likely that a severe fluctuation in volume, either up or down, will affect the stock price. Some factors that we would expect to depress the price of our stock include:

- adverse clinical trial results;
- our inability to obtain additional capital;
- announcement that the FDA denied our request to approve our products for commercialization in the United States, or similar denial by other regulatory bodies which make independent decisions outside the United States;
- cancellation of corporate partnerships or material agreements;
- potential negative market reaction to the terms or volume of any issuance of shares of our stock to new investors or service providers;

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- stockholders' decisions, for whatever reasons, to sell large amounts of our stock;
- adverse research and development results;
- declining working capital to fund operations, or other signs of apparent financial uncertainty;
- significant advances made by competitors that adversely affect our potential market position; and
- the loss of key personnel and the inability to attract and retain additional highly-skilled personnel.

Additionally, our clinical trials will be open-ended and, therefore, there is the possibility that information regarding the success (or setbacks) of our clinical trials may be obtained by the public prior to a formal announcement by us. Volatility could significantly and adversely affect the price of our stock.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

On May 9, 2011, the Board of Directors authorized the issuance of 200,000 fully vested shares of the Company's common stock to a consultant in exchange for advisory services. The shares were issued pursuant to Section 4(2) of the Securities Act and the rules and regulations promulgated thereunder. The shares were valued at $332,000, based on the closing price of the Company's common stock on the date of issuance.

Item 3. Defaults Upon Senior Securities

None.

Item 4. [Removed and Reserved]

Item 5. Other Information

None.

Item 6. Exhibits

Exhibit Number	Description of Exhibit
3.1	Certificate of Incorporation of NetVentory Solutions, Inc. (incorporated by reference from our Registration Statement on Form S-1, filed on September 3, 2008, File No. 333-153308)
3.2	Bylaws (incorporated by reference from our Registration Statement on Form S-1, filed on September 3, 2008, File No. 333-153308)
3.3	Articles of Merger dated February 9, 2011 (incorporated by reference from our Current Report on Form 8-K, filed on March 3, 2011)
3.4	Certificate of Change dated February 9, 2011 (incorporated by reference from our Current Report on Form 8-K, filed on March 3, 2011)
3.5	Certificate of Correction dated March 9, 2011 (incorporated by reference from our Current Report on Form 8-K, filed on March 14, 2011)
10.1*	Asset Purchase Agreement, dated March 14, 2011, by and between OncoSec Medical Incorporated and Inovio Pharmaceuticals, Inc.
10.2*	Cross-License Agreement, dated March 24, 2011 by and between OncoSec Medical Incorporated and Inovio Pharmaceuticals, Inc.
10.3#	Employment Agreement with Punit Dhillon dated May 18, 2011

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10.4#	Employment Agreement with Veronica Vallejo dated May 18, 2011
10.5#	Employment Agreement with Michael Cross dated May 18, 2011
10.6	Form of Private Placement Subscription Agreement (incorporated by reference from our Current Report on Form 8-K, filed on March 24, 2011)
10.7	Form of Share Purchase Warrant (incorporated by reference from our Current Report on Form 8-K, filed on March 24, 2011)
31.1	Certification of Principal Executive Officer filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Principal Financial Officer and Principal Accounting Officer filed pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of Principal Financial Officer and Principal Accounting Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

Management contract or compensatory plan or arrangement.
* Confidential treatment has been granted or requested with respect to portions of this exhibit pursuant to Rule 24b-2 of the Securities Exchange Act of 1934 and these confidential portions have been redacted from the filing that is incorporated by reference. A complete copy of this exhibit, including the redacted terms, has been separately filed with the Securities and Exchange Commission.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ONCOSEC MEDICAL INCORPORATED

/s/ PUNIT DHILLON
By: Punit Dhillon
(Principal Executive Officer)

Dated: June 14, 2011

/s/ VERONICA VALLEJO
By: Veronica Vallejo
(Principal Financial Officer and Principal Accounting Officer)

Dated: June 14, 2011

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "**Agreement**") is made and entered into as of March 14, 2011, between OncoSec Medical Incorporated, a Nevada corporation, with the principal place of business at 8th Floor - 200 Virginia Street, Reno NV 89501 (the "**Purchaser**"), and Inovio Pharmaceuticals, Inc. (the "**Company**"), a Delaware corporation, with the principal place of business at 1787 Sentry Parkway West, Bldg 18, Suite 400, Blue Bell, Pennsylvania 19422.

BACKGROUND

The Purchaser wishes to purchase from the Company, and the Company wishes to sell to the Purchaser, the Purchased Assets, subject to the Assumed Liabilities (as both terms are defined below), upon the terms and subject to the conditions set forth herein. Certain capitalized terms used herein and not defined at first instance shall have the respective meanings given to them in Article 13 hereof.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

ARTICLE 1

PURCHASE AND SALE

1.1 Purchased and Licensed Assets. At the Closing, the Company shall sell, transfer, convey and deliver to the Purchaser, free and clear of any and all Encumbrances other than the Permitted Encumbrances, all of the Company's right, title and interest in and to all of the assets and properties related to the SECTA Technology and related assets, including the licensed intellectual property (the "**Purchased Assets**"). The term "**SECTA**" means electroporation facilitated delivery of chemotherapeutic agents, or cytokines (as active agents), into tumors (or tumor margins) for the treatment and diagnosis of tumors. "**SECTA Technology**" is used herein to refer to all SECTA related technologies, inventions, arts, processes, business methods, developments, patent rights, know-how, registrations, applications for registration, data, information (financial or otherwise), products, devices, documentation, engineering and quality documentation, moulds, machinery, diagrams and inventory and other intellectual, industrial, tangible or intangible property relating primarily to the Field of Use, whether or not patented or the subject of a patent application, including all trademarks, brands, trade secrets and know-how. The "**Field**" or "**Field of Use**" is used herein interchangeably to refer to the use of electroporation to deliver chemotherapeutic agents and/or nucleic acids encoding cytokines for use as active agent only, into tumors and/or surrounding tissue (or tumor margin tissue) in humans for the treatment and diagnosis of benign and malignant tumors, and shall, among others, specifically exclude delivery by electroporation of any other gene or nucleic acid molecule. The Purchased Assets include, without limitation:

(a) all equipment, machinery, inventory and other tangible assets of the Company listed on Schedule A hereto; however, additionally, Company agrees to share with Purchaser the use of the following molds on mutually agreeable time and place, with any out of pocket costs being equally shared: Handle - Rough Left & Right family and Handle - 2nd shot family.

(b) Copies of all engineering and quality documentation of the Company listed on Schedule B hereto, provided the Company and Purchaser equally share related copying costs;

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

(c) the Contracts set forth on Schedule C hereto (the "**Assigned Contracts**"); and

(d) all of the Company's patents, including patent applications, and trade-marks, and all goodwill associated therewith, as set forth on Schedule D and Schedule E hereto, (the "**Assigned IP**").

The Schedules attached hereto are the complete schedules known to the parties, and will be updated at the Closing. Furthermore, the parties agree that any inadvertent entries or omissions from the attached Schedules shall be addressed through replacing any affected Schedules with replacement Schedules, which shall be signed by an authorized officer of both Company and Purchaser.

1.2 License Back. In partial consideration for the license to be granted pursuant to Section 1.3 below, the Purchaser shall grant the Company a fully paid-up, exclusive, worldwide license to the SECTA Technology-related Patents as set forth in Schedules D and E for application in the field of gene and/or nucleic acids (excluding those encoding cytokines) delivered by electroporation (the "**Inovio Field**"), such license to be in substantially the form of Schedule F hereto.

1.3 Additional License. In partial consideration for the license to be granted pursuant to Section 1.2 above, the Company shall grant the Purchaser a non-exclusive, worldwide license, including the right to sub-license without any further approval from the Company, in

the Field for the non-SECTA Technology-related Patents of the Company as set forth in Schedule G and Schedule H such license to be in substantially the form of Schedule F hereto (the "**Cross License**"), provided that the Purchaser agrees to the following license terms:

(a) no upfront fees[*****];

(b) [*****] royalty on net sales of (i) products or services that are made or designed from or with the aid of; or (ii) uses of; the SECTA Technology, provided that such products, services, or uses are within the scope of the claims of the non-SECTA Technology Patents;

(c) the Purchaser shall pay and/or reimburse the Company for any amounts the Company owes to [*****] as a licensor, that is a direct result of this non-exclusive license to the Purchaser; and

(d) the Purchaser shall pay to Company [*****] of any fee or payment in cash or equity that Purchaser receives in return for a sublicense to a third party of the Non-Secta License, but excludes any amounts received by Purchaser as a form of investment or financing.

1.4 Assumption of Liabilities. It is hereby agreed that the Purchaser assumes no Liabilities of the Company that arose prior to the Closing (as hereinafter defined) including, but not limited to, any and all Liabilities arising out of or relating to the SECTA Technology of the Company (the "**Products**") including, without limitation, claims under warranties and other product liability matters with respect thereto except that the Purchaser will assume (the "**Assumed Liabilities**") any and all Liabilities under the Assigned Contracts and the Assigned IP which arise after the Closing including financial obligations for the prosecution and maintenance of all Patents within the Assigned IP, per Schedule D and E and any of the fees set out in Section 1.3, above.

ARTICLE 2

PURCHASE PRICE

2.1 Purchase Price.

(a) The consideration payable to the Company for the purchase of the Purchased Assets (the "**Purchase Price**") shall be:

(i) Cash in an amount equal to $3,000,000 according to the following schedule:

Amount	Time Period
$ 250,000	Closing Date (Closing Date payment referred to as "**Closing Payment**")
$ 750,000	earlier of:
	i) the Purchaser obtaining cumulative financing greater than $5,000,000, or
	ii) 6 months from Closing Date
$ 500,000	first anniversary of the Closing Date
$ 500,000	eighteen (18) months from the Closing Date
$ 1,000,000	second anniversary of the Closing Date

(ii) The assumption by the Purchaser of the Assumed Liabilities at the Closing as set forth in Section 1.4 above at the time of Closing.

2.2 Allocation of the Purchase Price. On or prior to the Closing, the Purchaser and the Company shall agree upon an allocation of the Purchase Price, which shall be allocated among the Purchased Assets in accordance with the requirements of such Section 1060 of the Internal Revenue Code of 1986, as amended (the "**Code**"). If the parties are unable to agree on an allocation, the parties agree to designate Ernst & Young Chartered Accountants ("**E&Y**") as arbitrator of such allocation and E&Y's decision shall be binding on the parties. The expense and fees of the arbitrator shall be split equally between the Purchaser and the Company. The Purchaser and the Company shall each report the federal, state and local income and other tax consequences of the transactions contemplated by this Agreement in a manner consistent with such allocation, including the preparation and filing of Form 8594 with their respective federal income tax returns for the taxable year that includes the Closing Date, and neither the Purchaser nor the Company shall take any position or other action inconsistent with such allocation unless otherwise required by Section 1313(a) of the Code. In the event that the agreed upon allocation is disputed by any Governmental Authority, the party receiving notice of such dispute shall promptly notify and consult with the other parties hereto concerning resolution of such dispute, and shall keep such other parties apprised of the status of such dispute and the resolution thereof.

ARTICLE 3

CLOSING; DELIVERIES

3.1 Closing. The consummation of the purchase and sale of the Purchased Assets and the assignment and assumption of the Assumed Liabilities (the "**Closing**") shall take place at the offices of the Company located at Building 18, Suite 400, 1787 Sentry Park West, Blue Bell, PA 19422 after the satisfaction or waiver of the conditions (excluding conditions that, by their terms, cannot be satisfied until the Closing Date) set forth in Article 8 and Article 9 hereof (the "**Closing Date**"), unless another time or date is agreed to by the parties hereto. The Closing shall be held at a mutually agreeable place and time.

3.2 Deliveries by the Purchaser. At the Closing, the Purchaser shall deliver or cause to be delivered the following to the Company:

(a) The Closing Payment, by wire transfer or bank draft of immediately available funds to an account designated by the Company at each installment time as stated in Section 2.1 (a);

(b) The Purchaser Closing Certificate (as defined in Section 9.3 hereof) and the Ancillary Agreements required to be executed by the Purchaser pursuant to Article 9 hereof, executed by the Purchaser; and

(c) Such other Contracts, certificates and documents as shall be contemplated hereby or as shall be reasonably requested by the Company.

3.3 Deliveries by the Company. At the Closing, the Company shall deliver or cause to be delivered the following to the Purchaser:

(a) The Company Closing Certificate (as defined in Section 8.3 hereof) and the Ancillary Agreements required to be executed by the Company pursuant to Article 8 hereof, executed by the Company;

(b) Any and all documents as may be reasonably requested by the Purchaser evidencing transfer of title including, but not limited to, documentation reflecting the transfer of the Purchased Assets as set forth in this Agreement and the execution of documentation to effect the transactions contemplated by this Agreement as evidenced by this Agreement and the Schedules hereto; and

(c) Such other Contracts, consents, certificates and documents as shall be contemplated hereby or as shall be reasonably requested by the Purchaser.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to the Purchaser as follows:

4.1 Authority; Enforceability. The execution, delivery and performance by the Company of this Agreement and each Ancillary Agreement to which it is a party, and the consummation of the transactions contemplated hereby and thereby, have been duly authorized by all necessary action on the part of the Company, including the Company's Board of Directors. This Agreement has

been, and each Ancillary Agreement to which the Company is a party will be, duly and validly executed and delivered by the Company and constitutes, and will constitute, the valid and binding obligation of the Company, enforceable against it in accordance with its respective terms. The Company has the requisite power and authority to execute and deliver this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated hereby and thereby.

4.2 Organization. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and has all requisite power and authority to carry on its business and to own, lease and/or use its assets and properties.

4.3 Consents; Non-Contravention.

(a) Except as stated herein, no other consent, approval, authorization, exemption or waiver of, or notice or filing with, any Person is required to be obtained, given or made, as applicable, by the Company in connection with the execution, delivery and performance by the Company of this Agreement or any Ancillary Agreement to which it is a party, or to consummate the transactions contemplated hereby and thereby.

(b) Except as set forth in this Section 4.3, the execution, delivery and performance by the Company of this Agreement and each Ancillary Agreement to which it is a party or by which it is bound and the consummation of the transactions contemplated hereby and thereby does not and will not, with or without the giving of notice or the lapse of time or both, (i) contravene, conflict with or violate any Legal Requirement to which the Company is subject; (ii) contravene, conflict with or violate any Order applicable to the Company; (iii) contravene, conflict with or violate any provision of the Governing Documents of the Company or (iv) contravene, conflict with, violate, result in a breach of, constitute a default under, result in or permit the termination or amendment of any provision of, or result in or permit the acceleration of the maturity or cancellation of

performance of any obligation under, any Contract to which the Company is a party, other than any of the foregoing events that would not reasonably be expected to adversely affect (A) the validity or enforceability of this Agreement or any Ancillary Agreement or (B) the consummation of the transactions contemplated by this Agreement and the Ancillary Agreements.

4.4 Title to Assets. The Company has good and valid title to all of the Purchased Assets, including the right to license, free and clear of any and all Encumbrances, except for the Permitted Encumbrances.

4.5 Litigation. There is no outstanding Order or Proceeding pending or, to the best knowledge of the Company, threatened, against or affecting the Purchased Assets.

4.6 Brokers. The Company has not retained any broker, finder or investment banking firm or any other Person to act on its behalf in connection with the transactions contemplated by this Agreement and, to the Company's knowledge, no other Person is entitled to receive any brokerage commission, finder's fee or other similar compensation in connection with the transactions contemplated by this Agreement and the Ancillary Agreements.

4.7 Intellectual Property. To the best of the knowledge of the Company there are no actions, or threats made in writing of such action, against Company for the infringement of intellectual property rights, including patents, of any third party related to the Purchased Assets.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser hereby represents and warrants to the Company as follows:

5.1 Authority; Enforceability. The execution, delivery and performance by the Purchaser of this Agreement and each Ancillary Agreement to which it is a party, and the consummation by the Purchaser of the transactions contemplated hereby and thereby, have been duly authorized by all necessary action on the part of the Purchaser. This Agreement has been, and each Ancillary Agreement to which the Purchaser is a party will be, duly and validly executed and delivered by the Purchaser and constitutes, and will constitute, the valid and binding obligation of the Purchaser, enforceable against it in accordance with its respective terms. The Purchaser has the requisite power and authority to execute and deliver this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated hereby and thereby.

5.2 Organization. The Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada, and has all requisite power and authority to carry on its business and to own, lease and/or use its assets and properties.

5.3 Consents; Non-Contravention.

(a) Except as stated herein, no other consent, approval, authorization, exemption or waiver of, or notice or filing with, any Person is required to be obtained, given or made, as applicable, by the Purchaser in connection with the execution, delivery and performance by the Purchaser of this Agreement or any Ancillary Agreement to which it is a party, or to consummate the transactions contemplated hereby and thereby.

(b) Except as set forth in this Section 5.3, the execution, delivery and performance by the Purchaser of this Agreement and each Ancillary Agreement to which it is a party or by which it is bound and the consummation of the transactions contemplated hereby and thereby does not and will not, with or without the giving of notice or the lapse of time or both, (i) contravene, conflict with or violate any Legal Requirement to which the Purchaser is subject; (ii) contravene, conflict with or violate any Order applicable to the Purchaser; (iii) contravene, conflict with or violate any provision of the Governing Documents of the Purchaser or (iv) contravene, conflict with, violate, result in a breach of, constitute a default under, result in or permit the termination or amendment of any provision of, or result in or permit the acceleration of the maturity or cancellation of performance of any obligation under, any Contract to which the Purchaser is a party, other than any of the foregoing events that would not reasonably be expected to adversely affect (A) the validity or enforceability of this Agreement or any Ancillary Agreement or (B) the consummation of the transactions contemplated by this Agreement and the Ancillary Agreements.

5.4 Brokers. The Purchaser has not retained any broker, finder or investment banking firm to act on its behalf in connection with the transactions contemplated by this Agreement and, to the Purchaser's knowledge, no other Person is entitled to receive any brokerage commission, finder's fee or other similar compensation in connection with the transactions contemplated by this Agreement.

5.5 Litigation. There is no outstanding Order or Proceeding pending or, to the knowledge of the Purchaser, threatened, against or affecting the Purchaser.

5.6 Disclaimer of Warranties. The Purchaser acknowledges that, except as expressly set forth in Article 4 of this Agreement, the Company has not made any representations or warranties, express or implied, regarding the Company, the Purchased Assets or the Assumed Liabilities. The Purchaser further acknowledges that all warranties with regard to merchantability, fitness for a particular purpose, condition or design or arising by statute or otherwise in law are expressly excluded and that, except as otherwise set forth in Article 4 hereof, the Purchaser is accepting the Purchased Assets and the Assumed Liabilities on an "as-is where-is, with all faults" basis.

ARTICLE 6

COVENANTS OF THE COMPANY

6.1 Further Assurances. At any time or from time to time after the Closing, the Company shall, at the sole cost and expense of the Purchaser, execute and deliver any further instruments or documents and take all such further action as the Purchaser shall reasonably request to evidence the consummation of the transactions contemplated hereby.

6.2 Confidentiality of Agreement. The Company may disclose to any Person, the terms or existence of this Agreement, the Ancillary Agreements and the transactions contemplated hereby or thereby; however, the Company shall provide the Purchaser with prompt written notice of pending disclosure, so that the Purchaser may comment on the form of disclosure provided that if the Purchaser does not respond in a manner which would permit the Company to meet any statutory obligation to disclose the Purchaser understands that the Company can make such disclosure without receiving the Purchaser's comments on the form of disclosure.

6.3 Books and Records. From the Closing Date until the second anniversary thereof, the Company shall provide the Purchaser with access to the business records, contracts and other information of the Company existing at the Closing Date and relating to the Purchased Assets and the Assumed Liabilities as is reasonably necessary for (a) the preparation for or the prosecution or defense of any Proceeding or investigation; (b) the preparation and filing of any tax return or election relating the Purchased Assets or the Assumed Liabilities and any audit by any taxing authority of any returns of the Purchaser relating thereto; and (c) the preparation and filing of any other documents required by any Governmental Authority to be prepared and filed by or on behalf of the Purchaser. The Purchaser shall reimburse the Company for all reasonable out-of-pocket costs and expenses incurred by the Company in providing such information and in rendering such assistance. The access to files, books and records contemplated by this Section 6.3 shall be during normal business hours and upon reasonable notice and shall be subject to such reasonable limitations as the party having custody or control thereof may impose to preserve the confidentiality of information contained therein.

6.4 Access. Prior to the Closing, the Company shall provide the Purchaser and advisors and other representatives reasonable access during regular business hours and upon reasonable notice to the Company's properties, books and records and shall provide to the Purchaser such financial and operating data and other information concerning the Purchased Assets and Assumed Liabilities as the Purchaser shall from time to time reasonably request.

6.5 Cooperation. Company agrees to fully cooperate with the Purchaser to support and not diminish in any way the SECTA Technology with respect to the conduct of current or future clinical studies, regulatory filings and reporting, press releases, presentations, patent prosecution, license agreements, CE certification, and other such documentation or legal papers, through the term of the Asset Purchase Agreement. Company will cooperate in all reasonable respects with the Purchaser or its successor in interest in the preparation of financial information required by the rules and regulations of Securities and Exchange Commission in connection with a potential filing of a registration statement pursuant to the *Securities Act* of 1933 of the United States, as amended, the *Exchange Act* of 1934, as amended, and the rules and regulations promulgated thereunder, including, without limitation, providing financial and other information, records and documents relating to the SECTA Technology, providing access to Inovio's personnel, advisors and accountants as may be necessary to prepare such required financial information, and generally cooperating with the Purchaser's reasonable requests in order to facilitate such preparation. Inovio shall maintain all relevant documentation and materials associated with the design, implementation and production of products included in the Assets (e.g., applicators and generators) for technology transfer to the Purchaser upon the Closing Date.

6.6 Maintenance and Transfer of Inventory. Company agrees to maintain the current inventory of oncology six needle applicators and MedPulser generators and clinical and regulatory data until transfer within thirty (30) days of the Closing Date, or other agreed upon transfer schedule. Company or its designee agrees to transfer all product inventory, files, drawings, exhibits, approvals and attachments related to the SECTA Technology, and related devices, in existence as of the Closing Date. Furthermore, Company agrees to permit the Purchaser reasonable access to Company documentation and personnel to advance the SECTA Technology at no charge for up to a period of six (6) months after the Closing Date, provided such access consists of no more than nominal time and resources of Company. Technical assistance beyond this period is to be mutually agreed upon including service fees paid to Company, but such fees shall be no higher than Company's customary service rates.

6.7 Covenant Not to Sue for Patent Infringement. Company agrees and covenants not to sue the Purchaser for patent infringement for the Purchaser's practice in the Field based on patents owned or controlled (having rights to sue) by Company and not a part of Schedules D, E, G and H herein provided the Purchaser has not breached any of its obligations under this Agreement. However, in return, the Purchaser agrees not to challenge the validity, ownership, inventorship, or other related right associated with a Company owned or licensed patent.

ARTICLE 7

COVENANTS OF THE PURCHASER

7.1 Further Assurances. At any time or from time to time after the Closing, the Purchaser shall, at the sole cost and expense of the Company, execute and deliver any further instruments or documents and take all such further action as the Company shall reasonably request to evidence the consummation of the transactions contemplated hereby.

7.2 Confidentiality of Agreement. The Purchaser may disclose to any Person, the terms or existence of this Agreement, the Ancillary Agreements and the transactions contemplated hereby or thereby; however the Purchaser shall provide the Company with prompt written notice of pending disclosure, so that the Company may comment on the form of disclosure provided that if the Company does not respond in a manner which would permit the Purchaser to meet any statutory obligation to disclose then the Company understands that the Purchaser can make such disclosure without receiving the Company's comments on the form of disclosure.

7.3 Books and Records. The Purchaser shall provide the Company with access to the business records, contracts and other information of the Purchaser existing at the Closing Date and relating to the Purchased Assets and the Assumed Liabilities as is reasonably necessary for (a) the preparation for or the prosecution or defense of any Proceeding or investigation; (b) the preparation and filing of any tax return or election relating the Purchased Assets or the Assumed Liabilities and any audit by any taxing authority of any returns of the Company relating thereto and (c) the preparation and filing of any other documents required by any Governmental Authority to be prepared and filed by or on behalf of the Company. The Company shall reimburse the Purchaser for all reasonable out-of-pocket costs and expenses incurred by the Purchaser in providing such information and in rendering such assistance. The access to files, books and records contemplated by this Section 7.3 shall be during normal business hours and upon reasonable notice and shall be subject to such reasonable limitations as the Purchaser may impose to preserve the confidentiality of information contained therein.

7.4 Purchase Price. Except with respect to the Closing Payment (the payment of which is addressed in Section 3.2(a), the Purchaser shall make all payments of the Purchase Price, by wire transfer of immediately available funds to an account designated by the Company from time to time, as and when the same shall become due, as specified in Section 2.1(a) hereof.

7.5 Covenant Not to Sue for Patent Infringement. The Purchaser agrees and covenants not to sue Company for patent infringement for Company's practice in the Inovio Field based on patents owned or controlled (having rights to sue) by the Purchaser and not a part of Schedules D, E, G and H herein provided the Company has not breached any of its obligations under this Agreement. However, in return, Company agrees not to challenge the validity, ownership, inventorship, or other related right associated with a Purchaser owned or licensed patent.

ARTICLE 8

CONDITIONS TO THE PURCHASER'S OBLIGATIONS

The obligations of the Purchaser to consummate the transactions contemplated hereby at the Closing shall be subject to the satisfaction on or prior to the Closing Date of each of the following conditions:

8.1 Representations and Warranties True and Correct. All of the representations and warranties of the Company contained in this Agreement shall be true and correct in all material respects (i) on and as of the date of this Agreement and (ii) on and as of the Closing Date, as if made on and as of the Closing Date, except in both cases for representations and warranties that contain material adverse effect or other materiality qualifications, which shall be true and correct in all respects.

8.2 Covenants and Agreements Performed. The Company shall have performed or complied with, in all material respects, all covenants and obligations required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

8.3 Company Closing Certificate. The Purchaser shall have been furnished with a certificate executed by the Company (the "**Company Closing Certificate**"), dated the Closing Date, certifying that the conditions set forth in Sections 8.1 and 8.2 with respect to the Company have been fulfilled at or prior to the Closing Date.

8.4 No Prohibition. No Legal Requirement or Order shall be in effect, or Proceeding pending or threatened, that restrains or prevents, or would restrain or prevent, the Purchaser from consummating the transactions contemplated hereby or would adversely affect the conduct of the Business substantially in the manner that the Business was being conducted immediately prior to the Closing.

8.5 Assignment. The Company shall have executed an Assignment and Assumption Agreement substantially in the form of Schedule J hereto (the "**Assignment**").

8.6 Intellectual Property Assignments. The Company shall have executed the Intellectual Property Assignment substantially in the form of Schedule J hereto (the "**IP Assignment**").

ARTICLE 9

CONDITIONS TO THE COMPANY'S OBLIGATIONS

The obligations of the Company to consummate the transactions contemplated hereby at the Closing shall be subject to the satisfaction on or prior to the Closing Date of each of the following conditions:

9.1 Representations and Warranties True and Correct. All of the representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects (i) on and as of the date of this Agreement and (ii) on and as of the Closing Date, as if made on and as of the Closing Date, except in both cases for representations and warranties that contain material adverse effect or other materiality qualifications, which shall be true and correct in all respects.

9.2 Covenants and Agreements Performed. The Purchaser shall have performed or complied with, in all material respects, all covenants and agreements required by this Agreement to be performed or complied with by the Purchaser prior to or on the Closing Date.

9.3 Purchaser Closing Certificate. The Company shall have been furnished with a certificate executed by an officer of the Purchaser (the "**Purchaser Closing Certificate**"), dated the Closing Date, certifying that the conditions set forth in Sections 9.1 and 9.2 have been fulfilled at or prior to the Closing Date.

9.4 No Prohibition. No Legal Requirement or Order shall be in effect that restrains or prevents, or would restrain or prevent, the Company from consummating the transactions contemplated hereby.

9.5 Payment of Closing Payment. The Purchaser shall have delivered the Closing Payment to the Company in the manner set forth in Section 3.2(a).

9.6 Assignment. The Purchaser shall have executed the Assignment.

ARTICLE 10

TERMINATION PRIOR TO CLOSING; REORGANIZATION

10.1 Termination. This Agreement may be terminated at any time prior to the Closing:

(a) By the written consent of the Purchaser and the Company;

(b) By either the Purchaser or the Company, by giving written notice to the other, if the Closing has not occurred within six months from the date of execution of this Agreement; or

(c) By either the Purchaser or the Company, by giving written notice to the other, if there has been a material breach of any provision of this Agreement by (i) the Company, in the case of notice from the Purchaser or (ii) the Purchaser, in the case of notice from the Company, provided, however, that the Person receiving such notice shall have the opportunity to cure any such breach within ten (10) Business Days after the date the notice is provided before any such termination shall be effective.

10.2 Effect on Obligations. Termination of this Agreement pursuant to Section 10.1 hereof shall terminate all obligations of the parties hereunder, except for their obligations under Article 11 and Article 12 hereof and Sections 6.2 and 7.2 hereof.

ARTICLE 11

SURVIVAL; INDEMNIFICATION, CONFIDENTIALITY AND OFFSET

11.1 Survival. The covenants, agreements, representations and warranties contained herein shall survive the Closing until the expiration of the statute of limitations applicable thereto.

11.2 Indemnification.

(a) The Company shall indemnify and defend the Purchaser and each of its directors, officers, employees, agents and other Affiliates and their respective successors and assigns (together, the "**Purchaser Indemnitees**"), and shall hold each of them harmless from and against, all Losses that are incurred or suffered by any of them in connection with, arising out of or resulting from:

(i) Any misrepresentation or breach of any warranty made by the Company in this Agreement or any Ancillary Agreement;

(ii) Any breach of any covenant or obligation of the Company in this Agreement or any Ancillary Agreement; and

(iii) Claims by third parties respecting the Purchased Assets and the Assumed Liabilities which arise from acts or omissions occurring prior to the Closing.

(b) The Purchaser shall indemnify the Company and each of its directors, officers, employees, agents and other Affiliates, as applicable (together, the "**Company Indemnitees**"), and shall hold each of them harmless from and against, all Losses that are incurred or suffered by any of them in connection with, arising out of or resulting from:

(i) Any misrepresentation or breach of any warranty made by the Purchaser in this Agreement or any Ancillary Agreement;

(ii) Any breach of any covenant or obligation of the Purchaser in this Agreement or any Ancillary Agreement; and

(iii) Claims by third parties respecting the Purchased Assets and the Assumed Liabilities which arise from acts or omissions occurring after the Closing.

11.3 Notice of Indemnity Claims. If any Purchaser Indemnitee or Company Indemnitee entitled to or seeking indemnification hereunder (an "**Indemnified Party**") (i) determines that any event, occurrence, fact, condition or Claim gives rise, or could reasonably be expected to give rise to, Losses for which such Indemnified Party is or may be entitled to, or may seek, indemnification under this Agreement; (ii) otherwise identifies an event, occurrence, fact, condition or Claim giving rise, or that could reasonably be expected to give rise, to a right of indemnification hereunder in favor of such Indemnified Party or (iii)with respect to any Third Party Claim, becomes aware of the assertion of any Claim or of the commencement of any Proceeding at law or in equity (any of the foregoing, an "**Indemnity Claim**"), such Indemnified Party shall promptly notify the party obligated to provide indemnification or from whom indemnification is being or will be sought (the "**Indemnifying Party**") in writing of such Indemnity Claim (a "**Claim Notice**"), describing in reasonable detail the facts giving rise to the claim for indemnification under this Agreement and shall include in such Claim Notice the amount or the method of computation of the amount of such Indemnity Claim (if then known) and a reference to the provision of this Agreement upon which such Indemnity Claim is based; provided, however, that the failure of any Indemnified Party to give timely notice thereof shall not affect any of the Indemnified Party's rights to indemnification hereunder nor relieve the Indemnifying Party from any of the Indemnified Party's indemnification obligations hereunder, except to the extent the Indemnifying Party is actually prejudiced by such failure in the Indemnified Party's defense of the Indemnity Claim. Any Claim Notice not relating to a Third Party Claim shall specify the nature of the Losses and the estimated amount thereof.

11.4 Third-Party Claims. Any obligation to provide indemnification hereunder with respect to any Proceeding by or against any Person other than any party hereto, including any Governmental Authority (a "**Third Party Claim**"), shall be subject to the following terms and conditions:

(a) Upon receipt of a Claim Notice in respect of any Third Party Claim, the Indemnifying Party shall be entitled, at its option and its sole cost and expense and upon written notice (the "**Defense Notice**") to the Indemnified Party within 30 days of its receipt of such Claim Notice, to assume and control the defense, compromise, settlement and investigation of such Third Party Claim, and to employ and engage counsel reasonably acceptable to the Indemnified Party; provided, however, that the Indemnified Party may, at its option, participate in such defense, compromise, settlement and investigation at its sole cost and expense; provided, further, however, that if there exists a material conflict of interest between the Indemnified Party, on the one hand, and the Indemnifying Party, on the other hand, or if the Indemnified Party has been advised by counsel that there may be one or more defenses available to it that are different from or additional to those available to the Indemnifying Party, then the Indemnified Party shall be entitled to retain its own counsel at the cost and expense of the Indemnifying Party.

(b) If the Indemnifying Party fails to undertake the defense and investigation of any such Third Party Claim as provided in Section 11.4(a), the Indemnified Party against which such Indemnity Claim has been asserted shall have the right to undertake the defense, compromise, settlement and investigation of such Indemnity Claim on behalf of, and at the reasonable cost and expense of and for the account and risk of, the Indemnifying Party.

11.5 Settlement of Indemnity Claims. The Indemnifying Party shall not, without the prior written consent of the Indemnified Party settle or compromise any Indemnity Claim or consent to the entry of any final Judgment that does not include as an unconditional term thereof the delivery by the claimant or plaintiff of a written release or releases from all Liability in respect of such Indemnity Claim of all Indemnified Parties affected by such Indemnity Claim and the sale relief for which are monetary damages that are paid in full by the Indemnifying Party.

11.6 Exclusive Remedy. The indemnification provisions of this Article 11 shall be the sole and exclusive remedy of each party hereto for any breach of any representation, warranty or pre-closing covenant and each party hereby waives its right to seek any other remedy therefor.

11.7 Confidentiality. Each party shall maintain in confidence and not disclose to any third party any Confidential Information of the other party for the term of this Agreement and for five (5) years thereafter. Each party shall ensure that its employees have access to Confidential Information of the other party only on a need-to-know basis, and are obligated to abide by such party's obligations under this Agreement. The foregoing obligation shall not apply to the below exceptions:

(a) information that is known to the receiving party prior to the time of disclosure, and was not received directly or indirectly from the disclosing party hereunder in violation of a confidentiality obligation, unless received subject to non-disclosure and non-use obligations, or independently developed by or for the receiving party, without exposure to or benefit of the disclosing party's Confidential Information, in each case, to the extent evidenced by written records;

(b) information disclosed to the receiving party, without restriction, by a third party that has a right to make such disclosure;

(c) information that was or becomes patented, published or otherwise part of the public domain as a result of acts by the disclosing party or a third person developing or obtaining such information as a matter of right;

(d) information which the disclosing party permits, in writing, the receiving party to publicly disclose; and

(e) information required to be disclosed under any Legal Requirement.

If a receiving party is required to disclose any of the disclosing party's Confidential Information by order of a governmental authority or a court of competent jurisdiction; the receiving party shall timely inform its disclosing party, reasonably cooperate at the disclosing parties expense with any reasonable action the disclosing party takes to attempt to obtain confidential treatment of such information by the authority or court, and limit its disclosure of such information to the extent practical.

ARTICLE 12

MISCELLANEOUS

12.1 Entire Agreement. This Agreement together with the Ancillary Agreements and the certificates delivered hereunder constitutes the sole understanding of the parties with respect to the subject matter hereof.

12.2 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto; provided however, that this Agreement may not be assigned (either by operation of law or otherwise) (a) by the Company without the prior written consent of the Purchaser or (b) by the Purchaser without the prior written consent of the Company; provided, however, that the Company may assign this Agreement to a successor in connection with a sale of its business.

12.3 Headings. The headings of the Articles, Sections, and paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction hereof.

12.4 Amendment; Modification and Waiver. No amendment, modification, or waiver of the terms of this Agreement shall be binding unless the same shall be in writing and duly executed by all of the parties hereto, except that any terms of this Agreement may be waived in writing at any time by the party that is entitled to the benefits of such waived term. No single waiver of any term of this Agreement shall be deemed to or shall constitute, absent an express statement otherwise, a continuous waiver of such term or a waiver of any other term hereof. No delay on the part of any party in exercising any right, power, or privilege hereunder shall operate as a waiver thereof.

12.5 Expenses. Except as otherwise expressly provided herein, each of the parties hereto shall bear the expenses incurred by that party incident to this Agreement and the transactions contemplated hereby, including all fees and disbursements of counsel and accountants retained by such party, whether or not the transactions contemplated hereby shall be consummated.

12.6 Notices. Any notice, request, instruction, or other document to be given hereunder by any party hereto to any other party shall be in writing and shall be given by delivery in person, by electronic facsimile transmission, by a nationally recognized overnight courier or by registered or certified mail, postage prepaid (and shall be deemed given when delivered if delivered by hand, when transmission confirmation is received if sent by facsimile, three days after mailing if mailed, one Business Day after deposited for domestic delivery with a nationally recognized overnight courier service if delivered by overnight courier, and three Business Days after deposited for international delivery with an internationally recognized overnight courier service), as follows:

if to the Company, to:
Inovio Pharmaceuticals, Inc.
1787 Sentry Parkway West
Building 18, Suite 400
Blue Bell, PA 19422
Attention: Joseph Kim
Fax No.: 267-440-4242

if to the Purchaser to:
OncoSec Medical Inc.
8th Floor - 200 Virginia Street
Reno NV 89501
Attention: Punit S. Dhillon
Fax No.: 858-777-5481

with a copy to:
Clark Wilson LLP
800 — 885 West Georgia Street
Vancouver, BC V6C 3H1
Attention: Bernard Pinsky
Fax No.: 604-687-6314

or at such other address for a party as shall be specified by like notice.

12.7 Governing Law. Consent to Jurisdiction. This Agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Pennsylvania applicable to agreements made and to be performed wholly within that jurisdiction and without regard to the principles of conflicts of law. Each party hereto, for itself and its successors and assigns, irrevocably agrees that any Proceeding arising out of or relating to this Agreement shall be instituted in the United States District Court for the Eastern District of Pennsylvania or in the absence of jurisdiction, the state courts of Philadelphia County, Pennsylvania, and generally and unconditionally accepts and irrevocably submits to the exclusive jurisdiction of the aforesaid courts and irrevocably agrees to be bound by any final judgment rendered thereby from which no appeal has been taken or is available in connection with this Agreement. Each party, for such party and such party's successors and assigns, irrevocably waives any objection such party may have now or hereafter to the laying of the venue of any such Proceeding, including any objection based on the grounds of forum non conveniens, in the aforesaid courts. Each of the parties, for such party and such party's successors and assigns, irrevocably agrees that all process in any such Proceedings in any such court may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to it at its address set forth in Section 12.6 of this Agreement or at such other address of which the other parties shall have been notified in accordance with the provisions of Section of this Agreement such service being hereby acknowledged by the parties to be effective and binding service in every respect. Nothing herein shall affect the right to serve process in any other manner permitted by Law.

12.8 No Third Party Beneficiaries. This Agreement is intended and agreed to be solely for the benefit of the parties hereto and their permitted successors and assigns, and no other Person, including any employee of the Company shall be entitled to rely on this Agreement or accrue any Claim pursuant to, under, by, or through this Agreement.

12.9 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument.

12.10 Drafting of Agreement. Each party acknowledges that such party has had the opportunity to participate in the drafting of this Agreement and to review this Agreement with legal counsel of its choice, and there shall be no presumption that ambiguities shall be construed or interpreted against the drafter, and no presumptions made or inferences drawn because of the inclusion of a term not contained in a prior draft or the deletion of a term contained in a prior draft.

12.11 Savings Clause. If anyone or more of the terms hereof shall be adjudged, adjudicated, declared or deemed by a Governmental Authority to be invalid, illegal or void or unenforceable in any particular respect, this Agreement shall be construed as if the invalid, illegal, void or unenforceable term or part thereof had never been contained herein, and the remaining portions of this Agreement shall nonetheless continue in full force and effect. If one or more of the terms, or part thereof, of this Agreement shall, for any reason, be adjudged, adjudicated, declared or deemed by any Governmental Authority to be excessive, then such terms shall be deemed reformed to the maximum limitations permitted by applicable law, and this Agreement shall be construed, by limiting and reducing its terms, so as to be enforceable to the extent compatible with the applicable law.

ARTICLE 13

CERTAIN DEFINITIONS

13.1 "Affiliate" means, with respect to any Person, any Person directly or indirectly controlling, controlled by or under common control with, such Person. For the purposes of this definition, "control" (including, with correlative meaning, the terms "controlling," "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

13.2 "Ancillary Agreements" means (a) the Bill of Sale and Assignment and Assumption Agreement; and (b) the Cross-License Agreement; (c) the IP Assignment; and (d) the any other document specifically identified therein as an Ancillary Agreement.

13.3 "Business Day" means any day other than a day on which banks in Philadelphia, Pennsylvania are required or authorized to be closed.

13.4 "Claim" means any claim, suit, demand, cause of action, chose in action, right of recovery or right of set-off of whatever kind or description asserted by the claimant against any Person.

13.5 "Code" means the Internal Revenue Code of 1986, as amended.

13.6 "Confidential Information" means all technical and business information, plans, inventions, developments, discoveries, improvements, software, know-how, procedures, methods, techniques, formulae, data, processes, studies, and other proprietary ideas, whether or not patentable or copyrightable, that a party hereto identifies as confidential or proprietary at the time it is delivered or communicated to the other party hereto, or any other information that should reasonably be recognizable by its nature to be confidential or trade secret information of a party (including, without limitation, information respecting such party's business plans, sales and sales methods, customers and prospective customers).

13.7 "Contract" means any agreement, purchase order, sales order, contract or similar instrument, arrangement or commitment.

13.8 "Encumbrances" means liens, security interests, pledges, equities, proxies, claims, charges, adverse claims, mortgages, rights of first refusal, preemptive rights, restrictions, encumbrances, easements, covenants, licenses, options or title defects of any kind whatsoever.

13.9 "Governing Documents" means, with respect to the Company or the Purchaser, the articles or certificate of incorporation and the bylaws of the applicable corporation; (b) all Security holders' Contracts, voting Contracts, voting trust Contracts, joint venture Contracts, registration rights Contracts or other Contracts or documents relating to the organization, management or operation of such corporation or relating to the rights, duties and obligations of the Security holders of any such corporation and (c) any amendment or supplement to any of the foregoing.

13.10 "Governmental Authority" means any government, court, department, authority, commission, board, bureau, agency or official or other regulatory, administrative authority, whether (in each case) federal, foreign, state or local.

13.11 "Governmental Authorization" means any permit, license or other authorization given or otherwise made available by or under the authority of any Governmental Authority or pursuant to any Legal Requirement and required to: (a) conduct the Business as currently conducted or (b) occupy, maintain, operate or use the Company's assets or properties as currently maintained, operated or used.

13.12 "IRS" means the Internal Revenue Service.

13.13 "Legal Requirement" means any federal, state, local, municipal, foreign, international, multinational or other constitution, law, ordinance, principle of common law, code, regulation, statute or treaty.

13.14 "Losses" means any and all losses, Liabilities, damages (including incidental and consequential damages), penalties, obligations, awards, fines, deficiencies, interest, Claims, diminution in value, costs and expenses whatsoever (excluding attorneys', consultants' and other professional fees and disbursements) resulting from, arising out of or incident to any matter for which indemnification is provided under this Agreement.

13.15 "Liabilities" means with respect to any Person, means any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

13.16 "Order" means any award, decision, injunction, judgment, order, ruling, subpoena or verdict entered, issued, made or rendered by any Governmental Authority or any arbitrator.

13.17 "Patents" is used herein to mean any U.S. and foreign patents, patent applications, and provisional patent applications; U.S. and foreign patents issued from such applications and from any divisional, continuations, or continuations-in-part; and any reissues thereof.

13.18 "Permitted Encumbrances" means minor imperfections of title, none of which, individually or in the aggregate, detract from the value of the affected assets or properties, or impairs the use of the affected assets or properties or Liens for taxes that are not yet due or payable.

13.19 "Person" means an individual, corporation, partnership, association, limited liability company, trust, unincorporated organization, Governmental Authority, other entity or group. For purposes of this definition, "group" means when two or more persons act as a partnership, limited partnership, syndicate, or other group for the purpose of acquiring, holding, or disposing of securities of an issuer.

13.20 "Proceeding" means any action, arbitration, audit, hearing, investigation, litigation or suit commenced, brought, conducted or heard by or before, or otherwise involving, any Governmental Authority or arbitrator.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf as of the date first above written.

INOVIO PHARMACEUTICALS, INC.

/s/J. Joseph Kim
Name: J. Joseph Kim
Title: President and CEO

Date: March 14, 2011

ONCOSEC MEDICAL INCORPORATED

/s/Punit S. Dhillon
Name: Punit S. Dhillon
Title: President and CEO

Date: March 14, 2011

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

SCHEDULE A
EQUIPMENT, MACHINERY, INVENTORY AND OTHER TANGIBLE ASSETS

[*****]

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

[*****]

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

[*****]

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

[*****]

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

[*****]

[*****]

[*****]

[*****]

[*****]

[*****]

[*****]

SCHEDULE B
ONGOING AND QUALITY DOCUMENTATION

Copies of the following Released SOPs

M00 Reference

M01 Assemblies

M02 PCB

M03 Specs

M06 Components

M07 Wiring

M09 Tooling

M11 Software

M12 Labels, Manual, IFU

M13 Equipment Maintenance & Metrology

M14 Mfg Procedures

M15 Protocols & Reports

M16 Validation Protocols and Reports

M20 Quality SOPs

Copies of the following Clinical Trial Documents

1. Related to the Medpulser Electroporation With Bleomycin Study to Treat Anterior Head and Neck Squamous Cell Carcinoma study (ClinicalTrials.gov Identifier: NCT00198315)
2. Related to the Medpulser Electroporation With Bleomycin Study to Treat Posterior Head and Neck Squamous Cell Carcinoma study (ClinicalTrials.gov Identifier: NCT00198328)
3. Related to the Study Using the Medpulser Electroporation System With Bleomycin to Treat Head and Neck Cancer (ClinicalTrials.gov Identifier: NCT00198263)
4. Study Using the MedPulser Electroporation System With Bleomycin to Treat Cutaneous and Subcutaneous Cancer (ClinicalTrials.gov Identifier: NCT00198276)

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

SCHEDULE C

CONTRACTS

[*****]

SCHEDULE D

a. PATENTS

Inovio Ref #	Country	Type	Status	Serial No.	Filing Date	Patent No	Issue Date
GTI-8000	AU	PCT	Published	2007224275	02-Mar-2007		
GTI-8000	CA	PCT	Published	2644163	02-Mar-2007		
GTI-8000	CN	ORD	Published	20078014313	02-Mar-2007		
GTI-8000	EP	PCT	Published	07751865.2	02-Mar-2007		
GTI-8000	IN	ORD	Published	7486/DELNP/2008	03-Sep-2008		
GTI-8000	JP	ORD	Published	2008-557431	02-Mar-2007		
GTI-8000	KR	PCT	Published	7023591/2008	02-Mar-2007		
GTI-8000	NO	PCT	Published	20084148	02-Mar-2007		
GTI-8000	US	ORD	Published	11/713181	02-Mar-2007		
GTI-8000	WO	ORD	Closed	PCT/US2007/005133	02-Mar-2007		

b. TRADEMARKS

SECTA	CA	1315330	9/5/2006			Pending	00 Nat.	MEDICAL APPARATUS FOR USE IN DELIVERING DRUGS OR GENES TO CELLULAR STRUCTURES BY MEANS OF ELECTROPORATION; AND INSTRUCTIONAL MANUALS SOLD AS A UNIT THEREWITH
SECTA	CN	5585035	9/4/2006	5585035	6/28/2009	Registered	10, 42 Int.	SURGICAL, MEDICAL, DENTAL AND VETERINARY APPARATUS AND INSTRUMENTS, ARTIFICIAL LIMBS, EYES AND TEETH; ORTHOPEDIC ARTICLES; SUTURE MATERIALS MEDICAL RESEARCH IN THE AREAS OF GENE THERAPY, ONCOLOGY AND DRUG DELIVERY
SECTA	EP	5292636	9/4/2006			Pending	09, 10, 16 Int.	Downloadable publications and instruction manuals; power supplies; cables; foot switches; electronic printers Medical apparatus for use in delivering drugs and genes to cellular structures; parts, fittings and accessories for the aforesaid goods Printed matter; stationery; books; instruction manuals; brochures; leaflets; instructional and teaching materials; journals; magazines; newsletters; reports and compilations; calendars, diaries and desk accessories
SECTA	IN	1483693	9/1/2006	1483693	3/10/2010	Registered	10 Int.	MEDICAL APPARATUS FOR USE IN DELIVERING DRUGS OR GENES TO CELLULAR STRUCTURES BY MEANS OF ELECTROPORATION

SECTA	CH	5778412006	30-Aug-06	555693	30-Aug-06	Registered	10, 16 Int.	MEDICAL APPARATUS FOR USE IN DELIVERING DRUGS OR GENES TO

								CELLULAR STRUCTURES BY MEANS OF ELECTROPORATION; AND INSTRUCTIONAL MANUALS SOLD AS A UNIT THEREWITH : INSTRUCTIONAL MANUALS SOLD AS A UNIT FOR MEDICAL APPARATUS FOR USE IN DELIVERING DRUGS AND GENES TO CELLULAR STRUCTURES BY MEANS OF ELECTROPORATION
SECTA	TW	95044274	30-Aug-06	1272387	1-Aug-07	Registered	10 Int.	MEDICAL APPARATUS FOR USE IN DELIVERING DRUGS OR GENES TO CELLULAR STRUCTURES BY MEANS OF ELECTROPORATION; AND MANUALS USED IN CONNECTION THEREWITH

SCHEDULE E

Inovio Ref #	Cntry	Type	Status	Serial No.	Filing Date	Patent No.	Issue Date
GTI-1160	US	CIP	GRANTED	08/46756	6-Jun-95	5702359	30-Dec-97
GTI-1160	US	CON	GRANTED	09/427151	25-Oct-99	6451002	17-Sep-02
GTI-1160	US	CON	GRANTED	10/053861	17-Jan-02	6567694	20-May-03
GTI-1160	US	DIV	GRANTED	09/551327	18-Apr-00	6418341	9-Jul-02
GTI-1160	US	REX	GRANTED	90/005590	15-Dec-99	5702359C1	28-Mar-06
GTI-1160	US	PCT	GRANTED	08/930168	10-Apr-95	5810762	22-Sep-98
GTI-1160	US		GRANTED	08/042039	1-Apr-93	5439440	8-Aug-95
GTI-1160	US	CIP	GRANTED	08/537265	29-Sep-95	5993434	30-Nov-99
GTI-1160	US	CON	GRANTED	10/177560	21-Jun-02	6569149	27-May-03
GTI-1160	US	CON	GRANTED	10/213514	6-Aug-02	6763264	13-Jul-04
GTI-1160	MX	PCT	GRANTED	PA/A/1997/006929	10-Apr-95	218786	21-Jan-04
GTI-1160	MX	PCT	GRANTED	PA/A/1997/008316	22-May-96	248023	13-Aug-07
GTI-1160	KR	PCT	GRANTED	706014/97	10-Apr-95	247255	10-Dec-99
GTI-1160	KR	PCT	GRANTED	708424/97	22-May-96	260238	4-Apr-00
GTI-1160	JP	PCT	GRANTED	530968/96	10-Apr-95	3338880	16-Aug-02
GTI-1160	GB	EDV	GRANTED	02008920.7	10-Apr-95	1240917	23-Jun-04
GTI-1160	GB	EPC	GRANTED	96916550.5	22-May-96	0874663	29-Sep-99

GTI-1160	FR	EDV	GRANTED	02008920.7	10-Apr-95	1240917	23-Jun-04
GTI-1160	FR	EPC	GRANTED	96916550.5	22-May-96	0874663	29-Sep-99
GTI-1160	EP	DIV	GRANTED	02008920.7	10-Apr-95	1240917	23-Jun-04
GTI-1160	EP	PCT	GRANTED	96916550.5	22-May-96	0874663	29-Sep-99
GTI-1160	DE	EDV	GRANTED	02008920.7	10-Apr-95	1240917	23-Jun-04
GTI-1160	DE	EPC	GRANTED	96916550.5	22-May-96	69604509.5	29-Sep-99

GTI-1160	CN	PCT	GRANTED	96194608.3	22-May-96	ZL96194608.3	26-May-04
GTI-1160	CA	PCT	GRANTED	2216131	10-Apr-95	2216131	5-Feb-02
GTI-1160	CA	PCT	GRANTED	2218255	22-May-96	2218255	20-Nov-01
GTI-1200	ZA		GRANTED	98/7596	21-Aug-98	98/7596	31-Aug-99
GTI-1200	US	CIP	GRANTED	09/177678	22-Oct-98	6241701	5-Jun-01
GTI-1200	US	CON	GRANTED	09/861016	18-May-01	6516223	4-Feb-03
GTI-1200	US	DIV	GRANTED	09/189062	9-Nov-98	6233482	15-May-01
GTI-1200	US	DIV	GRANTED	09/189360	9-Nov-98	6181964	30-Jan-01
GTI-1200	US	DIV	GRANTED	09/189070	9-Nov-98	6068650	30-May-00
GTI-1200	US		GRANTED	08/905240	1-Aug-97	6055453	25-Apr-00
GTI-1200	US	CON	GRANTED	09/900601	5-Jul-01	7412284	12-Aug-08
GTI-1200	US	DIV	GRANTED	09/227417	8-Jan-99	6216034	10-Apr-01
GTI-1200	US	DIV	GRANTED	09/227416	8-Jan-99	6014584	11-Jan-00
GTI-1200	KR	PCT	GRANTED	10-1999-7002781	31-Jul-98	756252	31-Aug-07
GTI-1200	JP	DIV	GRANTED	2002-57679	31-Jul-98	4180285	5-Sep-08
GTI-1200	HK	PCT	GRANTED	00106147.9	31-Jul-98	1027049	28-Apr-06
GTI-1200	CN	PCT	GRANTED	98801461.0	31-Jul-98	98801461.0	7-Sep-05
GTI-1200	CN-2	PCT	GRANTED	200510084733.9	31-Jul-98	1768873	28-Jan-11
GTI-1200	CA	PCT	GRANTED	2268026	31-Jul-98	2268026	29-Jul-03
GTI-1200	AU	PCT	GRANTED	86823/98	31-Jul-98	734343	27-Sep-01
GTI-1200	AU	PCT	GRANTED	17074/00	21-Oct-99	767814	11-Mar-04
GTI-1200	AR		GRANTED	P990105331	21-Oct-99	AR020932B1	30-May-06
GTI-1200	EP	PCT	GRANTED	98938256.9	31-Jul-98	999867	08-Sep-2010
GTI-1200	DE	PCT	GRANTED	98938256.9	31-Jul-98	999867	08-Sep-2010
GTI-1200	FR	PCT	GRANTED	98938256.9	31-Jul-98	999867	08-Sep-2010

GTI-1200	GB	PCT	GRANTED	98938256.9	31-Jul-98	999867	08-Sep-2010

GTI-1200	CN	DIV	GRANTED	200510084733.9	31-Jul-98	1768873	28-Jan-2011
GTI-1360	US	CIP	GRANTED	10/339708	8-Jan-03	7171264	30-Jan-07
GTI-1360	US		GRANTED	09/567404	8-May-00	6520950	18-Feb-03
GTI-1250	US		GRANTED			6120493	19-Sep-2000
GTI-1250	US	CON	GRANTED			6208893	27-Mar-2001
GTI-1110	US	CON	GRANTED			7181271	20-Feb-2007
GTI-1230	US	CON	GRANTED			6865416	08-Mar-2005
GTI-1230	US		GRANTED			6347247	12-Feb-2002
GTI-1230	EP		PENDING	99922830.7	07-May-1999		
GTI-1250	US		GRANTED			6009347	28-Dec-1999

SCHEDULE F

FORM OF CROSS LICENSE AGREEMENT

SCHEDULE G

Inovio Ref #	Cntry	Type	Status	Serial No.	Filing Date	Patent No.	Issue Date
GTI-1130	AU	PCT	Granted	49883/99	13-Jul-1999	770092	27-May-2004
GTI-1130	CA	PCT	Published	2337652	13-Jul-1999		
GTI-1130	EP	PCT	Published	99933937.7	13-Jul-1999		
GTI-1130	US	ORD	Granted	09/352809	13-Jul-1999	6697669	24-Feb-2004
GTI-1130	US	CIP	Granted	10/165657	07-Jun-2002	6678556	13-Jan-2004
GTI-1130	US	CON	Granted	10/756946	13-Jan-2004	7570992	04-Aug-2009
GTI-1130	US	CIP	Granted	09/625825	26-Jul-2000	6654636	25-Nov-2003
GTI-1130	US	CIP	Granted	10/233007	30-Aug-2002	6972013	06-Dec-2005
GTI-1130	US	CON	Published	11/291459	30-Nov-2005		
GTI-1370	AU	PCT	Granted	41771/00	23-Mar-2000	778736	14-Apr-2005
GTI-1370	EP	PCT	Published	00921451.1	23-Mar-2000		
GTI-1370	TW	ORD	Granted	89105497	11-Apr-2000	NI-153798	06-Aug-2002
GTI-1370	US	DIV	Granted	10/215963	08-Aug-2002	7054685	30-May-2006
GTI-1370	US	ORD	Granted	09/535683	23-Mar-2000	6678558	13-Jan-2004
GTI-1530	AT	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	AU	PCT	Granted	14354/95	13-Dec-1994	691237	27-Aug-1998
GTI-1530	AU	PCT	Granted	68821/98	02-Apr-1998	741399	14-Mar-2002
GTI-1530	AU	PCT	Granted	21969/00	17-Dec-1999	763535	06-Nov-2003

GTI-1530	CA	PCT	Granted	2185024	13-Dec-1994	2185024	08-May-2001
GTI-1530	CA	PCT	Published	2311474	02-Apr-1998		
GTI-1530	CH	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	DE	EPC	Granted	95905926.2	13-Dec-1994	P69426210.2	25-Oct-2000
GTI-1530	DE	EPC	Granted	98914475.3	02-Apr-1998	69806794.0	24-Jul-2002
GTI-1530	DE	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	EP	PCT	Granted	95905926.2	13-Dec-1994	0751802	25-Oct-2000
GTI-1530	EP	PCT	Granted	98914475.3	02-Apr-1998	1028777	24-Jul-2002
GTI-1530	EP	PCT	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	ES	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006

GTI-1530	FR	EPC	Granted	95905926.2	13-Dec-1994	0751802	25-Oct-2000
GTI-1530	FR	EPC	Granted	98914475.3	02-Apr-1998	1028777	24-Jul-2002
GTI-1530	FR	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	GB	EPC	Granted	95905926.2	13-Dec-1994	0751802	25-Oct-2000
GTI-1530	GB	EPC	Granted	98914475.3	02-Apr-1998	1028777	24-Jul-2002
GTI-1530	GB	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	IT	EPC	Granted	95905926.2	13-Dec-1994	0751802	25-Oct-2000
GTI-1530	IT	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	JP	PCT	Granted	525651/95	13-Dec-1994	3554935	21-May-2004
GTI-1530	NL	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	TW	ORD	Granted	87106879	05-May-1998	NI-108036	01-Sep-1999
GTI-1530	US	CIP	Granted	08/219970	30-Mar-1994	5462520	31-Oct-1995
GTI-1530	US	ORD	Granted	07/931061	17-Aug-1992	5318514	07-Jun-1994
GTI-1530	US	CIP	Granted	08/310647	22-Sep-1994	5464386	07-Nov-1995
GTI-1530	US	CIP	Granted	08/552200	02-Nov-1995	5688233	18-Nov-1997
GTI-1530	US	CIP	Granted	08/964436	04-Nov-1997	6009345	28-Dec-1999
GTI-1530	US	CIP	Granted	09/213782	17-Dec-1998	5968006	19-Oct-1999
GTI-1540	DE	EPC	Granted	95925349.3	27-Jun-1995	69502733.6	27-May-1998
GTI-1540	EP	PCT	Granted	95925349.3	27-Jun-1995	0788392	27-May-1998
GTI-1540	GB	EPC	Granted	95925349.3	27-Jun-1995	0788392	27-May-1998
GTI-1540	US	CIP	Granted	08/328895	25-Oct-1994	6132419	17-Oct-2000
GTI-1540	US	CIP	Granted	08/304584	12-Sep-1994	5501662	26-Mar-1996
GTI-2010	AU	PCT	Pending	PCT/US2009/000273	28-Jun-2010		
GTI-2010	CA	PCT	Pending	2710408	21-Jun-2010		

GTI-2010	CN	PCT	Pending	PCT/US2009/000273	23-Jul-2010		
GTI-2010	EP	PCT	Pending	09702445.9	16-Jan-2009		
GTI-2010	IN	PCT	Pending	4726/DELNP/2010	30-Jun-2010		
GTI-2010	JP	PCT	Pending	PCT/US2009/000273	15-Jul-2010		
GTI-2010	KR	PCT	Pending	10-2010-7018104	16-Aug-2010		
GTI-2010	US	ORD	Pending	12836163	14-Jul-2010		
GTI-2010	WO	ORD	Published	PCT/US2009/000273	16-Jan-2009		

GTI-5000	AT	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	AU	PCT	Granted	69906/98	03-Apr-1998	733628	30-Aug-2001
GTI-5000	BE	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	CA	PCT	Granted	2285056	03-Apr-1998	2285056	14-Dec-2004
GTI-5000	CH	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	CN	PCT	Granted	98803980.X	03-Apr-1998	ZL98803980.X	24-Apr-2006
GTI-5000	DE	EPC	Granted	98909691.2	03-Apr-1998	DE69835761.2-08	30-Aug-2006
GTI-5000	DK	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	EA	PCT	Granted	199900882	03-Apr-1998	002087	24-Dec-2001
GTI-5000	EP	PCT	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	ES	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	FR	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	GB	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	IE	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	IT	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	KR	PCT	Granted	1999-7009009	03-Apr-1998	427786	07-Apr-2004
GTI-5000	KZ	EUC	Granted	199900882	03-Apr-1998	2087	24-Dec-2001
GTI-5000	LU	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	MX	PCT	Granted	999026	03-Apr-1998	253159	09-Jan-2008
GTI-5000	NL	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	NO	PCT	Granted	19994820	03-Apr-1998	327806	28-Sep-2009
GTI-5000	NZ	PCT	Granted	337853	03-Apr-1998	337853	08-Jul-2002
GTI-5000	RU	EUC	Granted	199900882	03-Apr-1998	2087	24-Dec-2001
GTI-5000	SE	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	US	CIP	Granted	09/565140	05-May-2000	6261281	17-Jul-2001
GTI-5000	US	ORD	Granted	09/055084	03-Apr-1998	6110161	29-Aug-2000
GTI-5000	US	CON	Granted	10/141561	07-May-2002	6610044	26-Aug-2003

GTI-5000	US	CON	Granted	10/620271	14-Jul-2003	6958060	25-Oct-2005
GTI-5000	US	ORD	Allowed	12/070233	15-Feb-2008		
GTI-5001	AU	DIV	Pending	2009202678	01-Jul-2009		
GTI-5001	CA	PCT	Published	2491000	04-Jul-2003		

GTI-5001	CN	PCT	Granted	03820724.9	04-Jul-2003	03820724.9	28-Apr-2010
GTI-5001	EA	PCT	Granted	200401558	04-Jul-2003	009203	28-Dec-2007
GTI-5001	EP	PCT	Published	03762794.0	04-Jul-2003		
GTI-5001	HK	PCT	Published	05108751.7	04-Jul-2003		
GTI-5001	IN	PCT	Pending	4137/DELNP/2004	04-Jul-2003		
GTI-5001	JP	PCT	Granted	2004-518966	04-Jul-2003	4461012	19-Feb-2010
GTI-5001	JP	DIV	Published	2009-279074	09-Dec-2009		
GTI-5001	MX	PCT	Granted	PA/A/2005/000155	04-Jul-2003	277428	21-Jul-2010
GTI-5001	NZ	DIV	Granted	562306	04-Jul-2003	562306	08-Oct-2009
GTI-5001	NZ	DIV	Granted	566578	04-Jul-2003	566578	12-Nov-2009
GTI-5001	RU	EUC	Granted	200401558	04-Jul-2003	9203	28-Dec-2007
GTI-5001	US	ORD	Granted	10/612304	03-Jul-2003	7328064	05-Feb-2008
GTI-5001	US	CON	Published	11/985825	16-Nov-2007		
GTI-5001	ZA	PCT	Granted	2005/0058	04-Jul-2003	2005/0058	29-Mar-2006
GTI-7001	AU	PCT	Pending	2007215263	09-Feb-2007		
GTI-7001	CA	PCT	Published	2635437	09-Feb-2007		
GTI-7001	CA	ORD	Pending	2686855	16-May-2008		
GTI-7001	CN	PCT	Pending	200780002313.9	09-Feb-2007		
GTI-7001	EP	PCT	Published	07750450.4	09-Feb-2007		
GTI-7001	EP	ORD	Published	08767759.7	20-Nov-2009		
GTI-7001	IN	PCT	Pending	6100/DELNP/2008	11-Jul-2008		
GTI-7001	JP	PCT	Published	2008-554405	09-Feb-2007		
GTI-7001	KR	PCT	Published	7019463/2008	09-Feb-2007		
GTI-7001	MX	PCT	Pending	MX/A/2008/008981	09-Feb-2007		
GTI-7001	NO	PCT	Pending	20083811	09-Feb-2007		
GTI-7001	US	ORD	Published	11/704591	09-Feb-2007		
GTI-7001	US	CIP	Published	11/894653	20-Aug-2007		
GTI-7001	WO	ORD	Published	PCT/US2008/006311	16-May-2008		
GTI-1220	US		GRANTED			6027488	22-Feb-00
GTI-1220	US	DIV	GRANTED			6746441	08-Jun-04

GTI-1590	US	ORD	GRANTED		6192270	20-Feb-01
GTI-1560	US	ORD	GRANTED		6150148	21-Nov-00

SCHEDULE H

Inovio Ref #	Cntry	Type	Status	Publication	Filing Date	Patent No.	Issue Date
	US	ORD	GRANTED			6528315	4-Mar-03
	PCT			WO 99/01157			
	EP		GRANTED	WO 99/01157		0991425	30-Sep-05
	AT		GRANTED	WO 99/01157		0991425	30-Sep-05
	DE		GRANTED	WO 99/01157		0991425	30-Sep-05
	FR		GRANTED	WO 99/01157		0991425	30-Sep-05
	NO		GRANTED	WO 99/01157		0991425	30-Sep-05
	GB		GRANTED	WO 99/01157		0991425	30-Sep-05
	CH		GRANTED	WO 99/01157		0991425	30-Sep-05
	GB		GRANTED	WO 99/01157		0991425	30-Sep-05
	JP			WO 99/01157			
	MX			WO 99/01157			
	US		GRANTED			6939862	6-Sep-05
	PCT			WO 99/001158			
	EP		GRANTED	WO 99/001158		0991426	
	GB		GRANTED	WO 99/001158		0991426	
	BE		GRANTED	WO 99/001158		0991426	
	FR		GRANTED	WO 99/001158		0991426	
	DE		GRANTED	WO 99/001158		0991426	
	IT		GRANTED	WO 99/001158		0991426	
	CH		GRANTED	WO 99/001158		0991426	
	NO		GRANTED	WO 99/001158		0991426	

SCHEDULE I

BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT (this "**Assignment**"), dated as of March24, 2011 between OncoSec Medical Incorporated, a Nevada corporation, with the principal place of business at 8th Floor - 200 Virginia Street, Reno NV 89501 (the "**Assignee**"), and Inovio Pharmaceuticals, Inc., a Delaware corporation, with a principal place of business at 1787 Sentry Parkway West, Bldg 18, Suite 400, Blue Bell, Pennsylvania 19422 (the "**Assignor**").

WHEREAS, the Assignor and the Assignee, have entered into an Asset Purchase Agreement dated as of March 14, 2011 (the

"**Agreement**"; unless other defined herein, capitalized terms shall be used herein as defined in the Asset Purchase Agreement);

WHEREAS, pursuant to the Agreement, the Assignor has agreed to sell, assign, convey, transfer and deliver the Purchased Assets to the Assignee, and in an effort to do so, the parties agreed to execute this Assignment to consummate the transactions contemplated by the Agreement;

WHEREAS, pursuant to the Agreement, the Assignee has agreed to assume the Assumed Liabilities; and

WHEREAS, capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth herein, and intending to be legally bound hereby, the parties hereto agree as follows:

5. Sale and Assignment of Purchased Assets. The Assignor, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, hereby sells, transfers, conveys and delivers to the Assignee, and the Assignee does hereby accept from the Assignor, all of the right, title and interest of the Assignor in and to all of the Purchased Assets, including the Assigned IP, free and clear of any and all Encumbrances, other than the Permitted Encumbrances. The Assignor also hereby transfers, conveys and delivers to the Assignee all the goodwill associated with the Assigned IP.

6. Assumption of Liabilities. The Assignee hereby assumes and agrees to pay, perform and discharge the Assumed Liabilities.

7. Modification and Waiver. No amendment, modification, or alteration of the terms or provisions of this Assignment shall be binding unless the same shall be in writing and duly executed by the parties hereto, except that any of the terms or provisions of this Assignment may be waived in writing at any time by the party that is entitled to the benefits of such waived terms or provisions. No single waiver of any of the provisions of this Assignment shall be deemed to or shall constitute, absent an express statement otherwise, a continuous waiver of such provision or a waiver of any other provision hereof (whether or not similar). No delay on the part of any party in exercising any right, power, or privilege hereunder shall operate as a waiver thereof.

8. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Pennsylvania applicable to agreements made and to be performed wholly within that jurisdiction.

9. Disputes. The respective rights of the Assignor, on the one hand, and the Assignee, on the other, with respect to the Purchased Assets and the Assumed Liabilities assigned and assumed hereby shall be governed by the Agreement. In the event of a conflict between this Assignment and the Agreement, the Agreement shall control. All disputes between the Assignor and the Assignee arising out of the obligations of the parties under this Assignment or concerning the meaning or interpretation of any provisions contained herein shall be resolved in accordance with the Agreement.

10. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original and all of which shall constitute the same instrument.

INOVIO PHARMACEUTICALS, INC.

/s/ Joseph Kim
Name: J. Joseph Kim
Title: President and CEO

Date:

ONCOSEC MEDICAL INCORPORATED

/s/ Punit Dhillon
Name: Punit S. Dhillon
Title: President and CEO

Date: March 24, 2011

SCHEDULE J

FORM OF INTELLECTUAL PROPERTY ASSIGNMENT

ABSOLUTE ASSIGNMENT OF

WORLDWIDE

PATENT RIGHTS

This Assignment, effective 24th day of March, 2011 is made

BETWEEN

Inovio Pharmaceuticals, Inc., having a place of business at 1787 Sentry Parkway West, Building 18, Suite 400, Blue Bell, PA 19422

(hereinafter the "**Assignor**")

AND

OncoSec Medical Incorporated, having a place of business at 8th Floor, 200 Virginia Street, Reno, NV 89501

(hereinafter the "**Assignee**")

WHEREAS the Assignor owns absolutely the entire right, title and interest worldwide in all inventions (hereinafter the "**Inventions**") disclosed or claimed in the utility patents and utility patent applications identified in ***Schedule "A"***, which is attached hereto and incorporated herein, (hereinafter the "**Patents**");

AND WHEREAS the Assignee wishes to own absolutely such entire right, title and interest in the Inventions and the Patents;

NOW THEREFORE, be it known that, for good and valuable consideration, the receipt and sufficiency of which the Assignor hereby acknowledges, the parties agree as follows:

1. Assignment. The Assignor assigns absolutely to the Assignee, its lawful successors and assigns, the Assignor's entire right, title, and interest in the Inventions and the Patents, including:

(a) all rights to claim domestic and foreign priority from any of the Patents, including claims based on ascendant, descendant, sibling or otherwise related patents and applications, including claims asserted pursuant to the Patent Cooperation Treaty and the Paris Convention for the Protection of Industrial Property;

(b) all domestic patents and patent applications related to any of the Patents, including divisionals, continuations, continuations-in-part, and reissues and any and all patents and patent applications claiming the Inventions, in which the Assignor has a right, title or interest;

(c) all patents and patent applications in foreign jurisdictions, including both national and regional jurisdictions, that claim priority from any of the Patents, or ascendant, descendant, sibling or otherwise related patents and applications, including divisionals, continuations, continuations-in-part, and reissues and any and all patents and patent applications claiming the Inventions, in which the Assignor has a right, title or interest; and

(d) all right to sue for infringement, including past infringements.

(hereinafter collectively, the "**Rights**").

2. Further Assurances. The Assignor will, without further consideration:

(a) transfer of all related physical and electronic, including the electronic dockets related to the Patents;

(b) execute and deliver to the Assignee all documents that may be necessary or desirable to perfect the Assignee's claim to the Rights, including additional patent applications and assignments;

(c) execute and deliver to the Assignee all documents that may be necessary or desirable in prosecuting the Rights, including in connection with any office action, interference, conflict or opposition proceeding relating to the Rights and cooperate with the Assignee in every way possible in obtaining evidence and going forward with such prosecution, office action, interference, conflict, opposition or other proceeding;

(d) testify in any legal proceeding relating to the Rights; and

generally do everything possible to aid the Assignee, its successors and assigns, to obtain and enforce the Rights, it being understood that any incidental expenses will be borne by the Assignee.

3. Trust. Notwithstanding Paragraph 2, this Agreement will, without further act or formality, operate as a grant, assignment, transfer, conveyance and setting over to the Assignee of all of the property and rights referred to in Paragraph 1. If any such property or rights are not effectively transferred to the Assignee, then the Assignor shall hold as bare trustee in trust for, and at the sole cost of the Assignee, all such property and rights until they are effectively transferred to the Assignee.

4. Authority. The Assignor represents and warrants that it has the full authority to assign the Rights without encumbrance and that it has not executed and will not execute any conflicting agreement.

5. Enurement. This Agreement shall enure to the benefit of and be binding upon the parties to this Agreement and their respective successors and assigns.

6. Government Intellectual Property Offices. The Assignor authorizes and requests that any respective government intellectual property office issue to the Assignee any and all letters patent or certificates relating to the Rights.

7. Counterparts. This Agreement may be signed in any number of counterparts or facsimile counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same document.

IN TESTIMONY WHEREOF, we have hereunto set our hands.

AGREED TO BY THE ASSIGNOR:

Inovio Pharmaceuticals, Inc.
(Name of Assignor)

_____
(Jurisdiction of Incorporation)

_____
(Authorized Signatory)

_____
(Printed Name)

_____
(Date)

_____
(Title)

1787 Sentry Parkway West, Building 18, Suite 400, Blue Bell, PA 19422
(Address of Assignor)

WITNESS:

On this day of , 2011, before me personally appeared , an authorized signatory of **Inovio Pharmaceuticals, Inc.**, who freely executed the foregoing instrument as the Assignor.

_____
(Name of Witness)

_____
(Signature of Witness)

_____
(Address of Witness)

ACCEPTED BY ASSIGNEE :

OncoSec Medical Incorporated
(Name of Assignee)

(Jurisdiction of Incorporation)

(Authorized Signatory)

(Printed Name)

(Date)

(Title)

8th Floor, 200 Virginia Street, Reno, NV 89501
(Address of Assignee)

WITNESS:

On this day of , 2011, before me personally appeared , an authorized signatory of **OncoSec Medical Incorporated**, who freely executed the foregoing instrument as the Assignee.

(Name of Witness)

(Signature of Witness)

(Address of Witness)

Schedule "A"

Patents and Patent Applications

[see schedule D and E from Asset Purchase Agreement]

Exhibit 10.2

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

CROSS-LICENSE AGREEMENT

This Cross-License Agreement is made by and between OncoSec Medical Incorporated ("ONCSD"), a Nevada corporation, with its principal place of business at 8th Floor - 200 Virginia Street, Reno NV 89501, and Inovio Pharmaceuticals, Inc. ("INO"), a Delaware corporation, with its principal place of business at 1787 Sentry Parkway West, Building 18, Suite 400, Blue Bell, PA 19422.

WHEREAS, ONCSD owns or controls certain intellectual property related to electroporation facilitated delivery of chemotherapeutic agents, or nucleic acids encoding cytokines for use as active agent only, into tumors and/or surrounding tissue (or tumor margin tissue) in humans for the treatment and diagnosis of benign and malignant tumors, and wishes to provide a license thereunder to INO;

WHEREAS, INO owns or controls certain intellectual property related to various electroporation devices and their use, and wishes to provide a license thereunder to ONCSD; and

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

1. **DEFINITIONS**

1.1 AFFILIATE means any corporation, firm, limited liability company, partnership, or other entity that directly or indirectly controls, or is controlled by, or is under common control with a Party to this AGREEMENT. For the purpose of this definition, "control" means ownership, directly or through one or more AFFILIATES, of fifty percent (50%) (or such lesser percentage which is the maximum allowed to be owned by a foreign entity in a particular jurisdiction) or more of the shares of stock entitled to vote for the election of directors in the case of a corporation, or fifty percent (50%) (or such lesser percentage which is the maximum allowed to be owned by a foreign entity in a particular jurisdiction) or more of the equity interests in the case of any other type of legal entity, or status as a general partner in any partnership, or any other arrangement whereby a Party controls or has the right to control the board of directors or equivalent governing body of a corporation or other entity.

1.2 AGREEMENT means this Cross-License Agreement made by and between OncoSec Medical Incorporated ("ONCSD") and Inovio Pharmaceuticals, Inc. (INO), including any recitals and Schedules to this agreement, as amended, supplemented or restated from time to time.

1.3 EFFECTIVE DATE means the date on which ONCSD and INO have both fully executed this AGREEMENT.

1.4 EXCLUDED PROCEEDS means all proceeds reasonably and fairly attributable to bona fide [*****]

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

[*****]

1.5 FAIR MARKET VALUE means the cash consideration which ONCSD or a sublicensee thereof would realize from an unaffiliated, unrelated buyer in an arm's length sale of an identical item sold in the same quantity and at the same time and place of the transaction.

1.6 INO FIELD means the use of electroporation to deliver genes and/or nucleic acids, outside of those encoding cytokines as active agent only.

1.7 INO PATENT RIGHTS means the rights conferred by the patents listed in Appendix B, including rights to any continuation, continuation-in-part, divisional, renewal, reissue, reexamination, derivative, and foreign counterpart patents thereof.

1.8 NET SALES means the gross amount invoiced for SALES, less qualifying costs directly attributable to such SALES and actually identified on the invoice and borne by ONCSD or its sublicensee(s). Such qualifying costs shall be limited to the following:

1.8.1 [*****]

1.8.2 [*****]

1.8.3 [*****]

1.8.4 [*****]

1.8.5 [*****]

For clarity, NET SALES shall specifically exclude all EXCLUDED PROCEEDS.

1.9 ONCSD FIELD means the use of electroporation to facilitate delivery of chemotherapeutic agents, or nucleic acids encoding cytokines for use as active agent only, into tumors and/or surrounding tissue (or tumor margin tissue) in humans for the treatment and diagnosis of benign and malignant tumors.

1.10 ONCSD PATENT RIGHTS means the rights conferred by the patents listed in Appendix A, including rights to any continuation, continuation-in-part, divisional, renewal, reissue, reexamination, derivative, and foreign counterpart patents thereof.

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

1.11 PATENTS mean any U.S. and foreign patents, patent applications, and provisional patent applications; U.S. and foreign patents issued from such applications and from any divisional, continuations, or continuations-in-part; reexamination, derivative, and any renewals or reissues thereof.

1.12 SALE means any bona fide transaction for which consideration is received or promised for the sale, use, lease, transfer or other disposition of SECTA TECHNOLOGY to an unrelated third party. A SALE of SECTA TECHNOLOGY shall be deemed completed at the time ONCSD or its sublicensee receives payment for such SECTA TECHNOLOGY.

1.13 SECTA shall mean electroporation facilitated delivery of chemotherapeutic agents, or nucleic acids encoding cytokines for use as active agent only, into tumors and/or surrounding tissue (or tumor margin tissue) in humans for the treatment and diagnosis of benign and malignant tumors.

1.14 SECTA BUSINESS shall mean:

1.14.1 any products or services that are made or designed from or with the aid of the SECTA Technology; or

uses of the SECTA Technology.

1.15 SECTA TECHNOLOGY means all SECTA related technologies, inventions, arts, processes, business methods, developments, patent rights, know-how, registrations, applications for registration, data, information (financial or otherwise), products, devices, documentation, engineering and quality documentation, moulds, machinery, diagrams, and inventory and other intellectual, industrial, tangible or intangible property relating primarily to the Field of Use, whether or not patented or the subject of a patent application, including all trademarks, brands and know-how.

2. LICENSE GRANT

2.1 ONCSD hereby grants to INO a fully paid up, exclusive, worldwide license in the INO FIELD under the ONCSD PATENT RIGHTS (the “ONCSD LICENSE”).

2.2 INO hereby grants to ONCSD a non-exclusive, worldwide license in the ONCSD FIELD under the INO PATENT RIGHTS (the “INO LICENSE”).

3. FEES AND ROYALTIES

3.1 Fees

3.1.1 INO Fees

3.1.1.1 For avoidance of doubt, INO does not owe ONCSD any upfront fees [*****] in exchange for the ONCSD LICENSE.

CONFIDENTIAL TREATMENT REQUESTED. OMITTED PORTIONS ARE MARKED WITH [*****] AND HAVE BEEN FILED SEPARATELY WITH THE SEC.

3.1.1.2 ONCSD Fees

3.1.1.3 For avoidance of doubt, ONCSD does not owe any upfront fees [*****] in exchange for the INO LICENSE.

3.1.1.4 ONSC shall pay to INO [*****] of any fee or payment in cash or equity that ONSC receives in return for a sublicense to a third party of the INO PATENT RIGHTS, but excludes any amounts received by ONSC as a form of investment or financing.

3.1.1.5 ONCSD shall pay and/or reimburse INO for any amounts [*****] that is a direct result of this non-exclusive license to ONCSD.

3.2 Royalties

3.2.1 INO Royalties

3.2.1.1 For avoidance of doubt, INO does not owe ONCSD any royalty fees in exchange for the ONCSD LICENSE.

3.2.2 ONCSD Royalties

3.2.2.1 In exchange for the INO LICENSE, ONCSD shall pay to INO a royalty of [*****] on NET SALES of SECTA BUSINESS.

3.3 Currency, Payment Method.

3.3.1 All dollar amounts referred to in this AGREEMENT are United States dollars. All payments to INO under this AGREEMENT shall be made in United States dollars by check payable to "Inovio Pharmaceuticals."

3.3.2 Amounts that are not paid when due shall accrue interest from the due date until paid, at a rate equal to [*****] per month (or maximum allowed by law, if less).

4. CONFIDENTIALITY

4.1 CONFIDENTIAL INFORMATION means and includes all technical and business information, plans, inventions, developments, discoveries, improvements, software, know-how, procedures, methods, techniques, formulae, data, processes, studies, and other proprietary ideas, whether or not patentable or copyrightable, that a party hereto identifies as confidential or proprietary at the time it is delivered or communicated to the other party hereto, or any other information that should reasonably be recognizable by its nature to be confidential or trade secret information of a party (including, without limitation, information respecting such party's business plans, sales and sales methods, customers and prospective customers). CONFIDENTIAL INFORMATION should be in writing and marked confidential or, if oral, should be reduced to writing within two weeks of disclosure and marked confidential.

4.2 Each party shall maintain in confidence and not disclose to any third party any CONFIDENTIAL INFORMATION of the other party for the term of this AGREEMENT and for five (5) years thereafter. Each party shall ensure that its employees have access to CONFIDENTIAL INFORMATION of the other party only on a need-to-know basis, and are obligated to abide by such party's obligations under this AGREEMENT. The foregoing obligation shall not apply to the below exceptions:

4.2.1 information that is known to the receiving party prior to the time of disclosure, and was not received directly or indirectly from the disclosing party hereunder in violation of a confidentiality obligation, unless received subject to non-disclosure and non-use obligations, or independently developed by or for the receiving party, without exposure to or benefit of the disclosing party's CONFIDENTIAL INFORMATION, in each case, to the extent evidenced by written records;

4.2.2 information disclosed to the receiving party, without restriction, by a third party that has a right to make such disclosure;

4.2.3 information that was or becomes patented, published or otherwise part of the public domain as a result of acts by the disclosing party or a third person developing or obtaining such information as a matter of right; and

4.2.4 information which the disclosing party permits, in writing, the receiving party to publicly disclose.

4.3 If a receiving party is required to disclose any of the disclosing party's CONFIDENTIAL INFORMATION by order of a governmental authority or a court of competent jurisdiction; the receiving party shall timely inform its disclosing party, reasonably cooperate at the disclosing parties expense with any reasonable action the disclosing party takes to attempt to obtain confidential treatment of such information by the authority or court, and limit its disclosure of such information to the extent practical.

5. TERM AND TERMINATION

5.1 This AGREEMENT, unless sooner terminated as provided in this AGREEMENT, shall terminate upon the earlier of: (a) the expiration or abandonment of the last patent that is either a patent of INO PATENT RIGHTS or ONCSD PATENT RIGHTS; or (b) twenty (20) years after the EFFECTIVE DATE.

5.2 ONCSD may terminate this AGREEMENT upon thirty (30)-days written notice to INO; and by completing all the following:

5.2.1 ceasing to make, have made, use, import, sell and offer for sale all products or services covered by the INO PATENT RIGHTS;

5.2.2 terminating all sublicenses relating to the INO PATENT RIGHTS, and causing all sublicensees to cease making, having made, using, importing, selling and offering for sale all products and services covered by the INO PATENT RIGHTS; and

5.2.3 paying all monies owed to INO under this AGREEMENT.

5.3 INO may terminate this AGREEMENT upon thirty (30)-days written notice to ONCSD; and by completing all the following:

5.3.1 ceasing to make, have made, use, import, sell and offer for sale all products or services covered by the ONCSD PATENT RIGHTS; and

5.3.2 terminating all sublicenses relating to the ONCSD PATENT RIGHTS, and causing all sublicensees to cease making, having made, using, importing, selling and offering for sale all products and services covered by the ONCSD PATENT RIGHTS.

5.4 ONCSD may terminate this AGREEMENT, upon ten (10)-days written notice to INO, if any of the following events of default occur:

5.4.1 INO experiences a Trigger Event (defined in Section 5.6, below);

5.4.2 INO materially breaches this AGREEMENT and does not cure the material breach within thirty (30) days after written notice of such material breach.

5.5 INO may terminate this AGREEMENT, upon ten (10)-days written notice to ONCSD, if any of the following events of default occur:

5.5.1 ONCSD is more than [*****] late in paying INO any royalties, expenses or any other monies due under this AGREEMENT and ONCSD does not immediately pay INO in full any amounts due upon written demand; or

5.5.2 ONCSD experiences a Trigger Event (defined in Section 5.6, below);

5.5.3 subject to 5.5.1, ONCSD materially breaches this AGREEMENT and does not cure the material breach within thirty (30) days after written notice of such material breach.

5.6 "Trigger Event" means any of the following:

5.6.1 If a Party:

5.6.1.1 becomes insolvent, bankrupt or generally fails to pay its material debts as such debts become due;

5.6.1.2 is adjudicated insolvent or bankrupt; admits in writing its inability to pay its debts; or shall suffer a custodian, receiver or trustee for it or substantially all of its property to be appointed and, if appointed without its consent, is not discharged within thirty (30) days of such appointment; or

5.6.1.3 makes an assignment for the benefit of creditors; or suffers proceedings under any law related to bankruptcy, insolvency, liquidation or the reorganization, readjustment or the release of debtors to be instituted against it and, if contested by it, not dismissed or stayed within thirty (30) days;

5.6.2 If proceedings under any United States law related to bankruptcy, insolvency, liquidation, or the reorganization, readjustment or the release of debtors are instituted or commenced by such Party;

5.6.3 If any order for relief is entered relating to any of the proceedings described in Section 5.6;

5.6.4 If such Party shall call a meeting of its creditors with a view to arranging a composition or adjustment of its debts; or

5.6.5 If such Party shall, by any act or failure to act, indicate its consent to, approval of or acquiescence in any of the proceedings described in Section 5.6.

5.7 Upon and after any termination of this AGREEMENT, ONCSD and any sublicensee thereof shall refrain from further manufacture, sale, marketing, importation and/or distribution of any product or service covered by the INO PATENT RIGHTS, and

INO and any sublicensee thereof shall refrain from further manufacture, sale, marketing, importation and/or distribution of any product or service covered by the ONCSD PATENT RIGHTS.

5.8 Upon termination of this AGREEMENT, each (receiving) party shall, at the other (disclosing) party's request, return to the other party all CONFIDENTIAL INFORMATION (except for one copy for archival purposes, to the extent required by law) of the other party provided hereunder.

5.9 Each party's obligation to pay all monies owed and accruing as of the date of termination under this AGREEMENT shall survive termination of this AGREEMENT.

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6. IMPROVEMENTS TO INVENTIONS

6.1 When an improvement to the INO PATENT RIGHTS is conceived or reduced to practice by ONCSD and/or its sublicensee(s), ONCSD and/or its sublicense(s) hereby assign their entire right, title and interest in such improvement to INO. Furthermore, ONCSD and/or sublicense(s) agree to cooperate with INO in obtaining patent protection to such improvement at INO's cost, including but not limited to the execution of any and all lawful papers in the U.S. and foreign patent offices. INO hereby grants ONCSD a license in ONCSD FIELD to such improvements and under any resulting patents related to such improvement under similar terms as that provided for INO PATENT RIGHTS under this AGREEMENT.

6.2 When an improvement to the ONCSD PATENT RIGHTS is conceived or reduced to practice by INO and/or its sublicensee(s), INO and/or its sublicense(s) hereby assign their entire right, title and interest in such improvement to ONCSD. Furthermore, INO and/or sublicense(s) agree to cooperate with ONCSD in obtaining patent protection to such improvement at ONCSD's cost, including but not limited to the execution of any and all lawful papers in the U.S. and foreign patent offices. ONCSD hereby grants INO a license in INO FIELD to such improvements and under any resulting patents related to such improvement under similar terms as that provided for ONCSD PATENT RIGHTS under this AGREEMENT.

7. INFRINGEMENT AND LITIGATION

7.1 INO and ONCSD are responsible for notifying each other promptly of any known or suspected infringement of ONCSD PATENT RIGHTS and INO PATENT RIGHTS, respectively, which may come to their attention after the EFFECTIVE DATE. INO and ONCSD shall consult one another in a timely manner concerning an appropriate response to the infringement.

7.2 ONCSD may prosecute infringement of the INO PATENT RIGHTS at its own expense. ONCSD shall not settle or compromise any such suit in a manner that imposes any obligations or restrictions on INO or grants any rights to the INO PATENT RIGHTS, without INO's prior written permission. Financial recoveries from any such litigation will first be applied to reimburse ONCSD for its litigation expenditures with additional recoveries being paid to ONCSD, subject to lost royalty due INO based on such infringement.

7.3 INO may prosecute infringement of the ONCSD PATENT RIGHTS at its own expense. INO shall not settle or compromise any such suit in a manner that imposes any obligations or restrictions on ONCSD or grants any rights to the ONCSD PATENT RIGHTS, without ONCSD's prior written permission. Financial recoveries from any such litigation will first be applied to reimburse INO for its litigation expenditures with additional recoveries being paid to INO, subject to lost royalty due ONCSD based on such infringement.

7.4 ONCSD's rights under Section 7.2 are subject to the continuing right of INO to intervene at INO's own expense and join ONCSD in any claim or suit for infringement of the INO PATENT RIGHTS. Any consideration received by INO or ONCSD in settlement of any claim or suit shall be shared between INO and ONCSD in proportion with each party's share of the litigation expenses reasonably incurred in such infringement action.

7.5 INO's rights under Section 7.3 are subject to the continuing right of ONCSD to intervene at ONCSD's own expense and join INO in any claim or suit for infringement of the ONCSD PATENT RIGHTS. Any consideration received by INO or ONCSD in settlement of any claim or suit shall be shared between INO and ONCSD in proportion with each party's share of the litigation expenses reasonably incurred in such infringement action.

7.6 If ONCSD fails to prosecute any material infringement of INO PATENT RIGHTS, INO may prosecute such material infringement at its own expense. In such event, financial recoveries will be entirely retained by INO.

7.7 If INO fails to prosecute any material infringement of ONCSD PATENT RIGHTS, ONCSD may prosecute such material infringement at its own expense. In such event, financial recoveries will be entirely retained by ONCSD.

7.8 In any action to enforce any of the INO PATENT RIGHTS, or the ONCSD PATENT RIGHTS, either party, at the request and reasonable expense of the other party, shall cooperate to the fullest extent reasonably possible. This provision shall not be construed to require either party to undertake any activities, including legal discovery, at the request of any third party, except as may be required by lawful process of a court of competent jurisdiction.

7.9 INO agrees and covenants not to sue ONCSD for patent infringement for ONCSD's practice in the ONCSD FIELD based on patents owned or controlled (having rights to sue) by INO other than the INO PATENT RIGHTS provided ONCSD has not breached any of its obligations under this Agreement. However, in return, ONCSD agrees not to challenge the validity, ownership, inventorship, or other related right associated with a INO owned or licensed patent.

7.10 ONCSD agrees and covenants not to sue INO for patent infringement for INO's practice in the INO FIELD based on patents owned or controlled (having rights to sue) by ONCSD other than the ONCSD PATENT RIGHTS provided INO has not breached any of its obligations under this Agreement. However, in return, INO agrees not to challenge the validity, ownership, inventorship, or other related right associated with a ONCSD owned or licensed patent.

8. **REPRESENTATIONS AND WARRANTIES; DISCLAIMER OF ADDITIONAL WARRANTIES; INDEMNIFICATION**

8.1 INO represents and warrants to ONCSD that to its knowledge as of the date hereof:

8.1.1 INO has the full authority to execute and deliver this AGREEMENT.

8.1.2 No material claim by any third party contesting the validity, enforceability, licensability, use or ownership of any of such INO PATENT RIGHTS has been made, is currently outstanding or is threatened against INO.

8.1.3 No loss or expiration of any part of the INO PATENT RIGHTS is currently pending.

8.2 ONCSD represents and warrants to INO that to its knowledge as of the date hereof:

8.2.1 ONCSD has the full authority to execute and deliver this AGREEMENT.

8.2.2 No material claim by any third party contesting the validity, enforceability, licensability, use or ownership of any of such ONCSD PATENT RIGHTS has been made, is currently outstanding or is threatened against ONCSD.

8.2.3 No loss or expiration of any part of the ONCSD PATENT RIGHTS is currently pending.

8.3 EXCEPT AS SET FORTH IN SECTION 8.1, ALL TECHNOLOGY LICENSED UNDER THE INO PATENT RIGHTS IN THIS AGREEMENT ARE PROVIDED ON AN "AS IS" BASIS AND INO MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT THERETO. BY WAY OF EXAMPLE, BUT NOT OF LIMITATION, INO MAKES NO REPRESENTATIONS OR WARRANTIES (i) OF COMMERCIAL UTILITY; (ii) OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; OR (iii) THAT THE USE OF THE LICENSED TECHNOLOGY UNDER THIS AGREEMENT WILL NOT INFRINGE ANY PATENT, COPYRIGHT, TRADE SECRET OR TRADEMARK OR OTHER PROPRIETARY RIGHTS OF OTHERS. INO SHALL NOT BE LIABLE TO ONCSD, ONCSD'S SUCCESSORS OR ASSIGNS OR ANY THIRD PARTY WITH RESPECT TO: ANY CLAIM ARISING FROM USE OF THE LICENSED TECHNOLOGY AND UNDER THIS AGREEMENT OR FROM THE MANUFACTURE, USE OR SALE OF THE LICENSED TECHNOLOGY; OR ANY CLAIM FOR LOSS OF PROFITS, LOSS OR INTERRUPTION OF BUSINESS, OR FOR INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES OF ANY KIND.

8.4 EXCEPT AS SET FORTH IN SECTION 8.2, ALL TECHNOLOGY LICENSED UNDER THE ONCSD PATENT RIGHTS IN THIS AGREEMENT ARE PROVIDED ON AN "AS IS" BASIS AND ONCSD MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT THERETO. BY WAY OF EXAMPLE, BUT NOT OF LIMITATION, ONCSD MAKES NO REPRESENTATIONS OR WARRANTIES (i) OF COMMERCIAL UTILITY; (ii) OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; OR (iii) THAT THE USE OF THE LICENSED TECHNOLOGY UNDER THIS AGREEMENT WILL NOT INFRINGE ANY PATENT, COPYRIGHT, TRADE SECRET OR

TRADEMARK OR OTHER PROPRIETARY RIGHTS OF OTHERS. ONCSD SHALL NOT BE LIABLE TO INO, INO'S SUCCESSORS OR ASSIGNS OR ANY THIRD PARTY WITH RESPECT TO: ANY CLAIM ARISING FROM USE OF THE LICENSED TECHNOLOGY AND UNDER THIS AGREEMENT OR FROM THE MANUFACTURE, USE OR SALE OF THE LICENSED TECHNOLOGY; OR ANY CLAIM FOR LOSS OF PROFITS, LOSS OR INTERRUPTION OF BUSINESS, OR FOR INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES OF ANY KIND.

8.5 Indemnity

8.5.1 ONCSD shall defend, indemnify and hold harmless INO, its trustees, officers, agents and employees (individually, an "ONCSD Indemnified Party", and collectively, the "ONCSD Indemnified Parties"), from and against any and all liability, loss, damage, action, claim or expense suffered or incurred by the ONCSD Indemnified Parties (including attorney's fees and expenses) (individually, a "Liability", and collectively, the "Liabilities") that results from or arises out of: (a) the development, use, manufacture, promotion, sale or other disposition of any

technology covered by the INO PATENT RIGHTS by ONCSD, its assignees, sublicensees, vendors or other third parties; (b) any breach by ONCSD of this AGREEMENT; and (c) the enforcement by a ONCSD Indemnified Party of this Section. Without limiting the foregoing, ONCSD shall defend, indemnify and hold harmless the ONCSD Indemnified Parties from and against any Liabilities resulting from:

8.5.1.1 any product liability or other claim of any kind related to the use by a third party of a technology covered by the INO PATENT RIGHTS that was manufactured, sold or otherwise disposed by ONCSD, its assignees, sublicensees, or agents, other than such Liabilities arising from or related to the inaccuracy of any representation or warranty of INO in Section 8.1 of this AGREEMENT; and

8.5.1.2 a claim by a third party that the design, composition, manufacture, use, sale, or other disposition of any technology covered by the INO PATENT RIGHTS infringes or violates any patent, copyright, trademark or other intellectual property rights of such third party, except to the extent that any such claim may relate to the inaccuracy of any representation or warranty in Section 8.1; and

8.5.1.3 clinical trials or studies conducted by or on behalf of ONCSD and/or its sublicensees relating to the technology covered by the INO PATENT RIGHTS, including, without limitation, any claim by or on behalf of a human subject of any such clinical trial or study.

8.5.2 INO shall defend, indemnify and hold harmless ONCSD, its trustees, officers, agents and employees (individually, an "INO Indemnified Party", and collectively, the "INO Indemnified Parties"), from and against any and all liability, loss, damage, action, claim or expense suffered or incurred by the INO Indemnified Parties (including attorney's fees and expenses) (individually, a "Liability", and collectively, the "Liabilities") that results from or arises out of: (a) the development, use, manufacture, promotion, sale or other disposition of any technology covered by the ONCSD PATENT RIGHTS by INO, its assignees, sublicensees, vendors or other third parties; (b) any breach by INO of this AGREEMENT; and (c) the enforcement by a INO Indemnified Party of this Section. Without limiting the foregoing, INO shall defend, indemnify and hold harmless the INO Indemnified Parties from and against any Liabilities resulting from:

8.5.2.1 any product liability or other claim of any kind related to the use by a third party of a technology covered by the ONCSD PATENT RIGHTS that was manufactured, sold or otherwise disposed by INO, its assignees, sublicensees, or agents, other than such Liabilities arising from or related to the inaccuracy of any representation or warranty of ONCSD in Section 8.2 of this AGREEMENT; and

8.5.2.2 a claim by a third party that the design, composition, manufacture, use, sale, or other disposition of any technology covered by the ONCSD PATENT RIGHTS infringes or violates any patent, copyright, trademark or other intellectual property rights of such third party, except to the extent that any such claim may relate to the inaccuracy of any representation or warranty in Section 8.2; and

8.5.2.3 clinical trials or studies conducted by or on behalf of INO and/or its sublicensees relating to the technology covered by the ONCSD PATENT RIGHTS, including, without limitation, any claim by or on behalf of a human subject of any such clinical trial or study.

8.6 ONCSD is not permitted to settle or compromise any claim or action giving rise to Liabilities in a manner that imposes any restrictions or obligations on INO or grants any rights to the INO PATENT RIGHTS without INO's prior written consent. If ONCSD fails or declines to assume the defense of any such claim or action within thirty (30) days after notice thereof, INO may assume the defense of such claim or action for the account and at the risk of ONCSD, and any Liabilities related thereto shall be conclusively deemed a liability of ONCSD. The indemnification rights of the parties or any other Indemnified Party contained herein are in addition to all other rights which the parties or such Indemnified Party may have at law or in equity or otherwise.

Similarly, INO is not permitted to settle or compromise any claim or action giving rise to Liabilities in a manner that imposes any restrictions or obligations on ONCSD or grants any rights to the ONCSD PATENT RIGHTS without ONCSD's prior written consent. If INO fails or declines to assume the defense of any such claim or action within thirty (30) days after notice thereof, ONCSD may assume the defense of such claim or action for the account and at the risk of INO, and any Liabilities related thereto shall be conclusively deemed a liability of INO. The indemnification rights of the parties or any other Indemnified Party contained herein are in addition to all other rights which the parties or such Indemnified Party may have at law or in equity or otherwise.

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9. USE OF INO'S NAME

9.1 ONCSD and its employees and agents shall not use, and ONCSD shall not permit its sublicensees to use, INO's name or any adaptation thereof, or any INO seal, logotype, trademark, or service mark, or the name, mark, or logotype of any INO representative or organization in any way without the prior written consent of INO.

9.2 INO and its employees and agents shall not use, and INO shall not permit its sublicensees to use, ONCSD's name or any adaptation thereof, or any ONCSD seal, logotype, trademark, or service mark, or the name, mark, or logotype of any ONCSD representative or organization in any way without the prior written consent of ONCSD.

10. **ADDITIONAL PROVISIONS**

10.1 Nothing in this AGREEMENT shall be deemed to establish a relationship of principal and agent between INO and ONCSD, or between or among any of either party's agents or employees for any purpose whatsoever, nor shall this AGREEMENT be construed as creating any other form of legal association or arrangement which would impose liability upon one party for the act or failure to act on behalf of the other party.

10.2 Either party is not permitted to assign this AGREEMENT or any part of it to any person or entity other than its AFFILIATE, either directly or by operation of law, without the prior written consent of the other party, in its sole discretion. Any prohibited assignment of this AGREEMENT or the rights hereunder shall be null and void. No assignment relieves a party of its responsibility for the performance of any accrued obligations, which it has prior to such assignment.

10.3 A waiver by either party of a breach of any provision of this AGREEMENT will not constitute a waiver of any subsequent breach of that provision or a waiver of any breach of any other provision of this AGREEMENT.

10.4 Notices, payments, statements, reports and other communications under this AGREEMENT shall be in writing and shall be deemed to have been received as of the day after the date sent if sent by public courier (e.g., Federal Express) or by Express Mail, receipt requested, and addressed as follows:

If for INO:

Inovio Pharmaceuticals, Inc.
1787 Sentry Parkway West
Building 18, Suite 400
Blue Bell, PA 19422

Attention: J. Joseph Kim

If for ONCSD:

OncoSec Medical Inc.
8th Floor - 200 South Virginia Street
Reno NV 89501
Attention: Punit Dhillon
Fax No.: 858-777-5481

with a copy to:
Morrison Foerster
12531 High Bluff Drive, Suite 100
San Diego, CA 92130-2040
Attention: Steve Rowles
Fax No.: 858-720-5125

Either party may change its official address upon written notice to the other party and allow for ten (10) business days for the change to be effective.

10.5 This AGREEMENT shall be construed and governed in accordance with the laws of the Commonwealth of Pennsylvania, without giving effect to conflict of law provisions. In the event that a party to this AGREEMENT perceives the existence of a dispute with the other party concerning any right or duty provided for herein, the parties will, as soon as practicable, confer in an attempt to resolve the dispute. If the parties are unable to resolve such dispute amicably, then the parties hereby submit to the exclusive jurisdiction of and venue in the courts located in the Eastern District of the Commonwealth of Pennsylvania with respect to any and all disputes concerning the subject of this AGREEMENT.

10.6 INO and ONCSD shall not discriminate against any employee or applicant for employment because of race, color, sex, sexual or affectional preference, age, religion, national or ethnic origin, handicap, or because he or she is a disabled veteran or a veteran of the Vietnam Era.

10.7 Each party agrees that it shall comply with all prevailing laws, rules and regulations that apply to its activities or obligations under this AGREEMENT.

10.8 If any provision of this AGREEMENT shall be held to be illegal, invalid or unenforceable, then such illegality, invalidity or unenforceability shall attach only to such provision, and shall not in any manner affect or render illegal, invalid or unenforceable any other provision of this AGREEMENT, and this AGREEMENT shall be carried out as if any such illegal, invalid or unenforceable provision were not contained herein.

10.9 This AGREEMENT, including the attachments expressly referred to herein and attached, embody the entire agreement and understanding among the parties hereto and thereto and supersede all prior agreements and understandings relating to the subject matter. This AGREEMENT may not be changed, modified, extended or terminated except by written amendment executed by an authorized representative of each party.

10.10 All agreements, covenants, indemnities, obligations, rights, licenses, options, representations, and warranties set forth in this AGREEMENT or accrued prior to Termination or Expiration of this AGREEMENT will survive the execution, delivery, Termination, or Expiration of this AGREEMENT and remain in full effect, unless expressly provided otherwise herein.

[SIGNATURES BY PARTIES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties, intending to be legally bound, have caused this AGREEMENT to be executed by their duly-authorized representatives.

INOVIO PHARMACEUTICALS, INC.	ONCOSEC MEDICAL INCORPORATED
By: J. Joseph Kim	By: Punit Dhillon
Name: */s/J. Joseph Kim*	Name: */s/Punit Dhillon*
Title: President and CEO	Title: President and CEO
Date: March 24, 2011	Date: March 24, 2011

APPENDIX A

Inovio Ref #	Cntry	Type	Status	Serial No.	Filing Date	Patent No.	Issue Date
GTI-1160	US	CIP	GRANTED	08/46756	6-Jun-95	5702359	30-Dec-97
GTI-1160	US	CON	GRANTED	09/427151	25-Oct-99	6451002	17-Sep-02
GTI-1160	US	CON	GRANTED	10/053861	17-Jan-02	6567694	20-May-03
GTI-1160	US	DIV	GRANTED	09/551327	18-Apr-00	6418341	9-Jul-02
GTI-1160	US	REX	GRANTED	90/005590	15-Dec-99	5702359C1	28-Mar-06
GTI-1160	US	PCT	GRANTED	08/930168	10-Apr-95	5810762	22-Sep-98
GTI-1160	US		GRANTED	08/042039	1-Apr-93	5439440	8-Aug-95
GTI-1160	US	CIP	GRANTED	08/537265	29-Sep-95	5993434	30-Nov-99
GTI-1160	US	CON	GRANTED	10/177560	21-Jun-02	6569149	27-May-03
GTI-1160	US	CON	GRANTED	10/213514	6-Aug-02	6763264	13-Jul-04
GTI-1160	MX	PCT	GRANTED	PA/A/1997/006929	10-Apr-95	218786	21-Jan-04
GTI-1160	MX	PCT	GRANTED	PA/A/1997/008316	22-May-96	248023	13-Aug-07
GTI-1160	KR	PCT	GRANTED	706014/97	10-Apr-95	247255	10-Dec-99
GTI-1160	KR	PCT	GRANTED	708424/97	22-May-96	260238	4-Apr-00
GTI-1160	JP	PCT	GRANTED	530968/96	10-Apr-95	3338880	16-Aug-02
GTI-1160	GB	EDV	GRANTED	02008920.7	10-Apr-95	1240917	23-Jun-04
GTI-1160	GB	EPC	GRANTED	96916550.5	22-May-96	0874663	29-Sep-99
GTI-1160	FR	EDV	GRANTED	02008920.7	10-Apr-95	1240917	23-Jun-04
GTI-1160	FR	EPC	GRANTED	96916550.5	22-May-96	0874663	29-Sep-99

GTI-1160	EP	DIV	GRANTED	02008920.7	10-Apr-95	1240917	23-Jun-04
GTI-1160	EP	PCT	GRANTED	96916550.5	22-May-96	0874663	29-Sep-99
GTI-1160	DE	EDV	GRANTED	02008920.7	10-Apr-95	1240917	23-Jun-04
GTI-1160	DE	EPC	GRANTED	96916550.5	22-May-96	69604509.5	29-Sep-99
GTI-1160	CN	PCT	GRANTED	96194608.3	22-May-96	ZL96194608.3	26-May-04
GTI-1160	CA	PCT	GRANTED	2216131	10-Apr-95	2216131	5-Feb-02
GTI-1160	CA	PCT	GRANTED	2218255	22-May-96	2218255	20-Nov-01
GTI-1200	ZA		GRANTED	98/7596	21-Aug-98	98/7596	31-Aug-99
GTI-1200	US	CIP	GRANTED	09/177678	22-Oct-98	6241701	5-Jun-01
GTI-1200	US	CON	GRANTED	09/861016	18-May-01	6516223	4-Feb-03
GTI-1200	US	DIV	GRANTED	09/189062	9-Nov-98	6233482	15-May-01
GTI-1200	US	DIV	GRANTED	09/189360	9-Nov-98	6181964	30-Jan-01
GTI-1200	US	DIV	GRANTED	09/189070	9-Nov-98	6068650	30-May-00
GTI-1200	US		GRANTED	08/905240	1-Aug-97	6055453	25-Apr-00
GTI-1200	US	CON	GRANTED	09/900601	5-Jul-01	7412284	12-Aug-08
GTI-1200	US	DIV	GRANTED	09/227417	8-Jan-99	6216034	10-Apr-01
GTI-1200	US	DIV	GRANTED	09/227416	8-Jan-99	6014584	11-Jan-00
GTI-1200	KR	PCT	GRANTED	10-1999-7002781	31-Jul-98	756252	31-Aug-07
GTI-1200	JP	DIV	GRANTED	2002-57679	31-Jul-98	4180285	5-Sep-08
GTI-1200	HK	PCT	GRANTED	00106147.9	31-Jul-98	1027049	28-Apr-06
GTI-1200	CN	PCT	GRANTED	98801461.0	31-Jul-98	98801461.0	7-Sep-05
GTI-1200	CN-2	PCT	GRANTED	200510084733.9	31-Jul-98	1768873	28-Jan-11
GTI-1200	CA	PCT	GRANTED	2268026	31-Jul-98	2268026	29-Jul-03
GTI-1200	AU	PCT	GRANTED	86823/98	31-Jul-98	734343	27-Sep-01
GTI-1200	AU	PCT	GRANTED	17074/00	21-Oct-99	767814	11-Mar-04
GTI-1200	AR		GRANTED	P990105331	21-Oct-99	AR020932B1	30-May-06
GTI-1200	EP	PCT	GRANTED	98938256.9	31-Jul-98	999867	08-Sep-2010
GTI-1200	DE	PCT	GRANTED	98938256.9	31-Jul-98	999867	08-Sep-2010
GTI-1200	FR	PCT	GRANTED	98938256.9	31-Jul-98	999867	08-Sep-2010
GTI-1200	GB	PCT	GRANTED	98938256.9	31-Jul-98	999867	08-Sep-2010
GTI-1200	CN	DIV	GRANTED	200510084733.9	31-Jul-98	1768873	28-Jan-2011
GTI-1360	US	CIP	GRANTED	10/339708	8-Jan-03	7171264	30-Jan-07
GTI-1360	US		GRANTED	09/567404	8-May-00	6520950	18-Feb-03

GTI-1250	US		GRANTED			6120493	19-Sep-2000
GTI-1250	US	CON	GRANTED			6208893	27-Mar-2001
GTI-1110	US	CON	GRANTED			7181271	20-Feb-2007
GTI-1230	US	CON	GRANTED			6865416	08-Mar-2005
GTI-1230	US		GRANTED			6347247	12-Feb-2002
GTI-1230	EP		PENDING	99922830.7	07-May-1999		
GTI-1250	US		GRANTED			6009347	28-Dec-1999

APPENDIX B

Inovio Ref #	Cntry	Type	Status	Serial No.	Filing Date	Patent No.	Issue Date
GTI-1130	AU	PCT	Granted	49883/99	13-Jul-1999	770092	27-May-2004
GTI-1130	CA	PCT	Published	2337652	13-Jul-1999		
GTI-1130	EP	PCT	Published	99933937.7	13-Jul-1999		
GTI-1130	US	ORD	Granted	09/352809	13-Jul-1999	6697669	24-Feb-2004
GTI-1130	US	CIP	Granted	10/165657	07-Jun-2002	6678556	13-Jan-2004
GTI-1130	US	CON	Granted	10/756946	13-Jan-2004	7570992	04-Aug-2009
GTI-1130	US	CIP	Granted	09/625825	26-Jul-2000	6654636	25-Nov-2003
GTI-1130	US	CIP	Granted	10/233007	30-Aug-2002	6972013	06-Dec-2005
GTI-1130	US	CON	Published	11/291459	30-Nov-2005		
GTI-1370	AU	PCT	Granted	41771/00	23-Mar-2000	778736	14-Apr-2005
GTI-1370	EP	PCT	Published	00921451.1	23-Mar-2000		
GTI-1370	TW	ORD	Granted	89105497	11-Apr-2000	NI-153798	06-Aug-2002
GTI-1370	US	DIV	Granted	10/215963	08-Aug-2002	7054685	30-May-2006
GTI-1370	US	ORD	Granted	09/535683	23-Mar-2000	6678558	13-Jan-2004
GTI-1530	AT	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	AU	PCT	Granted	14354/95	13-Dec-1994	691237	27-Aug-1998
GTI-1530	AU	PCT	Granted	68821/98	02-Apr-1998	741399	14-Mar-2002
GTI-1530	AU	PCT	Granted	21969/00	17-Dec-1999	763535	06-Nov-2003
GTI-1530	CA	PCT	Granted	2185024	13-Dec-1994	2185024	08-May-2001
GTI-1530	CA	PCT	Published	2311474	02-Apr-1998		
GTI-1530	CH	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	DE	EPC	Granted	95905926.2	13-Dec-1994	P69426210.2	25-Oct-2000
GTI-1530	DE	EPC	Granted	98914475.3	02-Apr-1998	69806794.0	24-Jul-2002
GTI-1530	DE	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	EP	PCT	Granted	95905926.2	13-Dec-1994	0751802	25-Oct-2000
GTI-1530	EP	PCT	Granted	98914475.3	02-Apr-1998	1028777	24-Jul-2002
GTI-1530	EP	PCT	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	ES	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	FR	EPC	Granted	95905926.2	13-Dec-1994	0751802	25-Oct-2000
GTI-1530	FR	EPC	Granted	98914475.3	02-Apr-1998	1028777	24-Jul-2002
GTI-1530	FR	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	GB	EPC	Granted	95905926.2	13-Dec-1994	0751802	25-Oct-2000
GTI-1530	GB	EPC	Granted	98914475.3	02-Apr-1998	1028777	24-Jul-2002
GTI-1530	GB	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	IT	EPC	Granted	95905926.2	13-Dec-1994	0751802	25-Oct-2000
GTI-1530	IT	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	JP	PCT	Granted	525651/95	13-Dec-1994	3554935	21-May-2004
GTI-1530	NL	EPC	Granted	99966432.9	17-Dec-1999	1140283	08-Mar-2006
GTI-1530	TW	ORD	Granted	87106879	05-May-1998	NI-108036	01-Sep-1999
GTI-1530	US	CIP	Granted	08/219970	30-Mar-1994	5462520	31-Oct-1995
GTI-1530	US	ORD	Granted	07/931061	17-Aug-1992	5318514	07-Jun-1994
GTI-1530	US	CIP	Granted	08/310647	22-Sep-1994	5464386	07-Nov-1995
GTI-1530	US	CIP	Granted	08/552200	02-Nov-1995	5688233	18-Nov-1997
GTI-1530	US	CIP	Granted	08/964436	04-Nov-1997	6009345	28-Dec-1999
GTI-1530	US	CIP	Granted	09/213782	17-Dec-1998	5968006	19-Oct-1999
GTI-1540	DE	EPC	Granted	95925349.3	27-Jun-1995	69502733.6	27-May-1998
GTI-1540	EP	PCT	Granted	95925349.3	27-Jun-1995	0788392	27-May-1998

GTI-1540	GB	EPC	Granted	95925349.3	27-Jun-1995	0788392	27-May-1998
GTI-1540	US	CIP	Granted	08/328895	25-Oct-1994	6132419	17-Oct-2000
GTI-1540	US	CIP	Granted	08/304584	12-Sep-1994	5501662	26-Mar-1996
GTI-2010	AU	PCT	Pending	PCT/US2009/000273	28-Jun-2010		
GTI-2010	CA	PCT	Pending	2710408	21-Jun-2010		
GTI-2010	CN	PCT	Pending	PCT/US2009/000273	23-Jul-2010		
GTI-2010	EP	PCT	Pending	09702445.9	16-Jan-2009		
GTI-2010	IN	PCT	Pending	4726/DELNP/2010	30-Jun-2010		
GTI-2010	JP	PCT	Pending	PCT/US2009/000273	15-Jul-2010		
GTI-2010	KR	PCT	Pending	10-2010-7018104	16-Aug-2010		
GTI-2010	US	ORD	Pending	12836163	14-Jul-2010		
GTI-2010	WO	ORD	Published	PCT/US2009/000273	16-Jan-2009		
GTI-5000	AT	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	AU	PCT	Granted	69906/98	03-Apr-1998	733628	30-Aug-2001
GTI-5000	BE	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	CA	PCT	Granted	2285056	03-Apr-1998	2285056	14-Dec-2004
GTI-5000	CH	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	CN	PCT	Granted	98803980.X	03-Apr-1998	ZL98803980.X	24-Apr-2006
GTI-5000	DE	EPC	Granted	98909691.2	03-Apr-1998	DE69835761.2-08	30-Aug-2006
GTI-5000	DK	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	EA	PCT	Granted	199900882	03-Apr-1998	002087	24-Dec-2001
GTI-5000	EP	PCT	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	ES	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	FR	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	GB	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	IE	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	IT	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	KR	PCT	Granted	1999-7009009	03-Apr-1998	427786	07-Apr-2004
GTI-5000	KZ	EUC	Granted	199900882	03-Apr-1998	2087	24-Dec-2001
GTI-5000	LU	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	MX	PCT	Granted	999026	03-Apr-1998	253159	09-Jan-2008
GTI-5000	NL	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	NO	PCT	Granted	19994820	03-Apr-1998	327806	28-Sep-2009
GTI-5000	NZ	PCT	Granted	337853	03-Apr-1998	337853	08-Jul-2002
GTI-5000	RU	EUC	Granted	199900882	03-Apr-1998	2087	24-Dec-2001
GTI-5000	SE	EPC	Granted	98909691.2	03-Apr-1998	1023107	30-Aug-2006
GTI-5000	US	CIP	Granted	09/565140	05-May-2000	6261281	17-Jul-2001
GTI-5000	US	ORD	Granted	09/055084	03-Apr-1998	6110161	29-Aug-2000
GTI-5000	US	CON	Granted	10/141561	07-May-2002	6610044	26-Aug-2003
GTI-5000	US	CON	Granted	10/620271	14-Jul-2003	6958060	25-Oct-2005
GTI-5000	US	ORD	Allowed	12/070233	15-Feb-2008		
GTI-5001	AU	DIV	Pending	2009202678	01-Jul-2009		
GTI-5001	CA	PCT	Published	2491000	04-Jul-2003		
GTI-5001	CN	PCT	Granted	03820724.9	04-Jul-2003	03820724.9	28-Apr-2010
GTI-5001	EA	PCT	Granted	200401558	04-Jul-2003	009203	28-Dec-2007
GTI-5001	EP	PCT	Published	03762794.0	04-Jul-2003		
GTI-5001	HK	PCT	Published	05108751.7	04-Jul-2003		
GTI-5001	IN	PCT	Pending	4137/DELNP/2004	04-Jul-2003		
GTI-5001	JP	PCT	Granted	2004-518966	04-Jul-2003	4461012	19-Feb-2010
GTI-5001	JP	DIV	Published	2009-279074	09-Dec-2009		
GTI-5001	MX	PCT	Granted	PA/A/2005/000155	04-Jul-2003	277428	21-Jul-2010
GTI-5001	NZ	DIV	Granted	562306	04-Jul-2003	562306	08-Oct-2009
GTI-5001	NZ	DIV	Granted	566578	04-Jul-2003	566578	12-Nov-2009
GTI-5001	RU	EUC	Granted	200401558	04-Jul-2003	9203	28-Dec-2007
GTI-5001	US	ORD	Granted	10/612304	03-Jul-2003	7328064	05-Feb-2008
GTI-5001	US	CON	Published	11/985825	16-Nov-2007		
GTI-5001	ZA	PCT	Granted	2005/0058	04-Jul-2003	2005/0058	29-Mar-2006
GTI-7001	AU	PCT	Pending	2007215263	09-Feb-2007		
GTI-7001	CA	PCT	Published	2635437	09-Feb-2007		
GTI-7001	CA	ORD	Pending	2686855	16-May-2008		
GTI-7001	CN	PCT	Pending	200780002313.9	09-Feb-2007		
GTI-7001	EP	PCT	Published	07750450.4	09-Feb-2007		
GTI-7001	EP	ORD	Published	08767759.7	20-Nov-2009		
GTI-7001	IN	PCT	Pending	6100/DELNP/2008	11-Jul-2008		

GTI-7001	JP	PCT	Published	2008-554405	09-Feb-2007		
GTI-7001	KR	PCT	Published	7019463/2008	09-Feb-2007		
GTI-7001	MX	PCT	Pending	MX/A/2008/008981	09-Feb-2007		
GTI-7001	NO	PCT	Pending	20083811	09-Feb-2007		
GTI-7001	US	ORD	Published	11/704591	09-Feb-2007		
GTI-7001	US	CIP	Published	11/894653	20-Aug-2007		
GTI-7001	WO	ORD	Published	PCT/US2008/006311	16-May-2008		
GTI-1220	US		GRANTED			6027488	22-Feb-00
GTI-1220	US	DIV	GRANTED			6746441	08-Jun-04
GTI-1590	US	ORD	GRANTED			6192270	20-Feb-01
GTI-1560	US	ORD	GRANTED			6150148	21-Nov-00

Inovio Ref #	Cntry	Type	Status	Publication	Filing Date	Patent No.	Issue Date
	US	ORD	GRANTED			6528315	4-Mar-03
	PCT			WO 99/01157			
	EP		GRANTED	WO 99/01157		0991425	30-Sep-05
	AT		GRANTED	WO 99/01157		0991425	30-Sep-05
	DE		GRANTED	WO 99/01157		0991425	30-Sep-05
	FR		GRANTED	WO 99/01157		0991425	30-Sep-05
	NO		GRANTED	WO 99/01157		0991425	30-Sep-05
	GB		GRANTED	WO 99/01157		0991425	30-Sep-05
	CH		GRANTED	WO 99/01157		0991425	30-Sep-05
	GB		GRANTED	WO 99/01157		0991425	30-Sep-05
	JP			WO 99/01157			
	MX			WO 99/01157			
	US		GRANTED			6939862	6-Sep-05
	PCT			WO 99/001158			
	EP		GRANTED	WO 99/001158		0991426	
	GB		GRANTED	WO 99/001158		0991426	
	BE		GRANTED	WO 99/001158		0991426	
	FR		GRANTED	WO 99/001158		0991426	
	DE		GRANTED	WO 99/001158		0991426	
	IT		GRANTED	WO 99/001158		0991426	
	CH		GRANTED	WO 99/001158		0991426	
	NO		GRANTED	WO 99/001158		0991426	

Exhibit 10.3

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement") is made this May 18, 2011, by and between OncoSec Medical Incorporated, a Nevada corporation (the "Company") and Punit S. Dhillon (the "Employee" or "Executive"). The Company or Employee are sometimes referred to herein as "party" or collectively the "parties".

RECITALS

WHEREAS, the parties wish to provide for Employee to serve as President & Chief Executive Officer of the Company;

WHEREAS, the Company desires to employ the Executive and to have the benefit of his skills and services, and Executive desires to accept employment with the Company, on the terms and conditions set forth herein; and

WHEREAS, as a condition to his employment by the Company, Executive agrees to execute and shall be bound by the terms and conditions of the Proprietary Information, Invention, and Non-Compete Agreement (the "Non-Compete Agreement") attached hereto as Exhibit A, and the Confidentiality Agreement, attached hereto as Exhibit B.

NOW, THEREFORE, in consideration of the mutual promises, terms, covenants and conditions set forth herein and in the Non-Compete Agreement, and the performance of each, the parties hereto, intending legally to be bound, hereby agree as follows:

Article 1. Employment

1.1 **Employment:** The Company hereby employs the Employee as of the Effective Date to serve as President & Chief Executive Officer ("CEO"), or in such other capacity as may be mutually agreed to by the parties, and the Employee accepts such employment, upon the terms and subject to the conditions set forth in this Agreement.

1.2 **Duties:** The Employee shall perform such duties as are customarily associated with his then current title or titles, consistent with the Bylaws of the Company and as required by the Board of Directors (the "Board") of the Company. The Company and the Employee agree that the duties may be replaced, superseded or supplemented from time to time by the Board of Directors, but subject to the provisions of Section 4.3.1.3 of this Agreement.

1.3 **Hours:** During the term of the Employee's employment with Company, the Employee will devote his best efforts and substantially all of his business time and attention to the performance of his duties hereunder and to the business and affairs of the Company, except for vacation periods as set forth herein, or for such reasonable time periods to voluntarily perform charitable or civic duties by Employee. The Employee will duly, punctually and faithfully observe the Company's general employment policies and practices, including, without limitation, any and all rules, regulations, policies and/or procedures which the Company may now or hereafter establish governing the conduct of its business. In addition, the Employee will carry out his duties honestly, in good faith and in the best interests of the Company.

1.4 **Change of Control:** In the event of a Change of Control (as defined below), and except as provided in Section 4.3, the Company shall continue to engage the Employee, and the Employee shall continue to serve the Company, in the same capacity and have the same authority, responsibilities and status as he had as of the date immediately prior to the change of control, and under the same terms and

conditions as set forth in this Agreement. Upon a Change of Control, all outstanding options shall immediately vest. For the purposes of this Agreement, a "Change of Control" shall be deemed to have occurred when any of the following have occurred:

1.4.1 a change in the composition of the Board over a period of twelve (12) months or less such that a majority of the Board members (rounded up to the next whole number) ceases, by reason of one or more contested elections for Board membership, to be comprised of individuals who are continuing directors;

1.4.2 a merger or consolidation in which the Company is not the surviving entity, except for a transaction the principal purpose of which is to change the state in which the Company is incorporated;

1.4.3 the sale, transfer or other disposition of all or substantially all of the assets of the Company;

1.4.4 the complete liquidation or dissolution of the Company;

1.4.5 any reverse merger or series of related transactions culminating in a reverse merger (including, but not limited to, a tender offer followed by a reverse merger) in which the Company is the surviving entity but (A) the shares of Common Stock outstanding immediately prior to such merger are converted or exchanged by virtue of the merger into other property, whether in the form of securities, cash or otherwise, or (B) in which securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities are transferred to a person or persons different from those who held such securities immediately prior to such merger or the initial transaction culminating in such merger; or

1.4.6 acquisition in a single or series of related transactions by any person or related group of persons (other than the Company or by a Company-sponsored employee benefit plan) of beneficial ownership (within the meaning of Rule 13d-3 of the Exchange Act) of securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities..

1.5 **Previous Agreements:** The parties hereby agree, that all previous employment, consulting or other similar agreements covering the same subject matter of this Agreement, whether written, verbal or implied between the Company and the Employee, are hereby cancelled, superseded and replaced by this Agreement, and shall be of no further force or effect.

Article 2. Compensation

2.1 **Salary:** Subject to subsection 2.2, for his services hereunder, the Employee shall receive a salary, payable in such regular intervals as shall be determined by the Company commencing on the Effective Date of this Agreement, which shall be at the rate of not less than U.S. $240,000 per year (the "Salary").

2.2 **Salary Increases:** The rate of Salary provided for in Section 2.1 shall be reviewed by the Board not less often than annually and shall be increased from time to time and in such amount as the Board, in its sole discretion, may determine.

2.3 **Discretionary Bonus:** Beginning in 2011, the Company will, within 90 days of the end of the 2011 fiscal year and each subsequent fiscal year, determine the annual bonus (the "Bonus"), if any, payable to the Employee for that fiscal year, based on the Employee's achievement of milestones agreed to by the Board or the Compensation Committee of the Board and the Employee. Within 60 days of the beginning of each fiscal year, the Board or the Compensation Committee or the Board and the Employee shall agree to the Employee's milestones and the amount of bonus, potentially payable if one or more milestones are achieved. In the Company's sole discretion it may pay the Bonus in cash, shares of the Company or stock options of the Company, or any combination thereof, and it may pay the Bonus in a lump sum or instalments, equal or otherwise, over the course of the six months immediately following the fiscal year for which the bonus was earned. Notwithstanding anything herein to the contrary, the Employee must be employed on the date(s) the Bonus is to be paid to be eligible to receive the Bonus, or portion thereof.

2.4 **Withholding:** All payments of Salary, Bonuses and other compensation pursuant to this Agreement shall be subject to withholding taxes and statutory deductions as required by law. The Company shall be entitled to deduct from the Salary, Bonus and any other compensation due to the Employee, and to remit to the required governmental authority, any amount that it may be required by law or regulation to deduct, retain and remit, and may deduct other amounts as authorized by the Employee.

2.5 **Stock Options:** In addition to the compensation provided for in section 2.1 of this Agreement, the Employee shall be entitled to such stock options as may be approved by the Board or the Compensation Committee of the Board in its sole discretion from time to time, subject to regulatory approval and subject to the terms and conditions set out in the OncoSec Medical Incorporated 2011 Stock Incentive Plan, or any other stock option plans subsequently adopted by the Company applicable to the Employee's position, including all terms and conditions regarding vesting and exercise of options upon termination or other events.

Article 3. Fringe Benefits

3.1 **Participation in Plans:** The Employee shall be entitled to all additional fringe benefits, including, but not limited to, life and health insurance programs that may be generally available to other employees of the Company. All matters of eligibility for coverage of benefits under any plan or plans of health, hospitalization, life or other benefits provided by the Company shall be determined in accordance with the provisions of the insurance policies and/or applicable benefit plans. The Company shall not be liable to the Employee, or his beneficiaries or successors, for any amount payable or claimed to be payable under any plan or policy of insurance, which is not paid to any of the Company's other employees.

3.2 **Vacation:** The Employee shall be entitled to four (4) weeks of annual paid vacation. In addition, the Employee may be entitled to additional paid vacation during each calendar year, depending upon the length of the Employee's employment with the Company, in accordance with the vacation accrual schedules and applicable vacation policies and procedures of the Company, including the maximum cap on accrual, as applied to other employees of the Company and which may be changed from time to time by the Company, but the paid vacation shall not be less than the amount of vacation Employee was entitled to receive from the Company as of the Effective Date. Unused vacation days may be carried over to the subsequent year, however the Executive must take the vacation days within 10 months of the end of the year in which the vacation days were earned.

3.3 **Business Expenses:** The parties acknowledge that the Employee may incur, from time to time, for the benefit of the Company and in furtherance of the Company's business, various business expenses. The Company agrees that it shall either pay such reasonable expenses directly, or reimburse the Employee

for such reasonable expenses incurred by the Employee, within 15 business days of expense receipt. The Employee agrees to promptly

submit to the Company original receipts of all expenses paid by Employee and such other documentation as may be reasonably necessary to substantiate that all expenses paid or reimbursed hereunder were reasonably related to the performance of his or her duties, pursuant to the provisions of any applicable expense reimbursement policies and procedures that the Company may implement for time to time.

3.4 **Tax Planning:** The Company and the Executive agree to work with the relevant tax advisors to determine a mutually beneficial tax structure with respect to compensation payable to the Executive hereunder provided that such structure is not detrimental to the Company.

3.5 **Personal Income Tax Return Preparation:** The Company shall reimburse the Executive for personal income tax return advice and preparation for the 2011 and 2012 taxation years, up to a maximum of US$2,500 per year, provided that Executive is employed with the Company at the time the reimbursement is paid.

3.6 **Legal Fees**: The Company shall reimburse the Executive for legal expenses in connection to the review of this Agreement, upon submission of relevant receipts, to a maximum of $1,500.00.

3.7 **Work Eligibility:** The Company agrees to sponsor, prepare and file all necessary documents to provide the Executive with immigration and work permits for the United States while Executive is employed by the Company.

Article 4. Term and Termination of Employment

4.1 **Condition Precedent:** The obligations of the parties under this Agreement shall commence only upon the happening of the Effective Date as defined above, and the obligations of the Company under this Agreement are subject to the fulfillment of the condition that the Employee execute the Non-Compete Agreement attached hereto as Exhibit A and the Confidentiality Agreement attached hereto as Exhibit B.

4.2 **Initial Term and Renewal:** The initial term of this Agreement shall be for a period of five (5) years commencing on the Effective Date (the "Initial Term"), unless terminated earlier pursuant to the provisions of Section 4.3 of this Agreement, unless either party gives written notice to the other party at least ninety (90) days prior to any Expiration Date that the Agreement is not being renewed and shall terminate on that Expiration Date. The Initial Term and each successive one year period thereafter during which Employee shall perform services pursuant to this Agreement shall be referred to herein as the "Term."

4.3 **Termination:**

4.3.1 **The Employee's Right to Terminate:** The Employee may terminate his obligations under this Agreement during the Term:

4.3.1.1 at any time upon providing six weeks notice in writing to the Company; or

4.3.1.2 upon a material breach or default of any term of this Agreement by the Company, including any material reduction in salary, or

4.3.1.3 for "Good Reason" during the Initial Term or during any one year period immediately after a Change of Control. "Good Reason" shall mean any of the following, without the Employee's written consent: (a) Employee ceases to report directly to the Board of Directors of the Company provided that such change in reporting relationship results in a material reduction in Employee's authority, duties, or responsibilities, or (b) any other material reduction in the Employee's duties, authority or responsibilities with the Company relative to the duties, authority or responsibilities in effect immediately prior to such reduction.

Notwithstanding the foregoing, Employee may only terminate his or her employment pursuant to Section 4.3.1.2 or 4.3.1.3 if (x) he or she gives written notice to the Company within ninety (90) days of the initial existence of the event that gives rise to the material breach or default of this Agreement or Good Reason, (y) the event remains uncured for thirty (30) days after such notice is given by him or her, and (z) he or she terminates his or employment with the Company within ninety (90) days following the end of such thirty (30) day cure period.

4.3.2 **Company's Right to Terminate for "Cause":** The Company may immediately terminate the Employee's employment for "Cause" under this Agreement at any time during the Term. For the purposes of this Agreement, "Cause" shall include, without limitation, the following:

4.3.2.1 the Employee acting unlawfully, dishonestly, in bad faith or grossly negligent with respect to the business of the Company as determined by the Board; or

4.3.2.2 the Employee committing any crime or fraud against the Company or its property or the conviction of Employee of any felony offense or crime reasonably likely to bring discredit upon the Employee or the Company; or

4.3.2.3 a material breach or default of any term of this Agreement by the Employee if such material breach or default has not been remedied within 30 days after written notice of the material breach or default has been delivered by the Company to the Employee; or

4.3.2.4 any action by the Executive constituting misconduct, dishonesty, or neglect in the performance of his duties and responsibilities; or

4.3.2.5 any refusal to follow reasonable directions from the Board; or

4.3.2.6 conviction of the Executive for an indictable or summary offence; and

4.3.2.7 Any other matter that would constitute cause at law.

4.3.3 **Company's Right to Terminate Without Cause:** The Company may terminate the Employee's employment under this Agreement at any time during the Term at the discretion of the Company, without Cause, after the Employee has received 30 days prior written notice from the Company.

4.3.4 **Other Termination:** The Employee's employment under this Agreement shall also terminate upon the occurrence of the following:

4.3.4.1 the Employee's employment under this Agreement shall automatically terminate upon the occurrence of the death of the Employee during the Term of this Agreement; or

4.3.4.2 notice of termination from the Company after the Employee has become permanently disabled, or disabled for a period exceeding 180 consecutive days or 180 days calculated on a cumulative basis over any one year period during the Term of this Agreement, such that Employee is no longer able to perform the essential functions of his job even with reasonable accommodation pursuant to applicable law.

4.3.5 **Compensation Due to the Employee on Termination:** In the event of the termination of the Employee's employment under this Agreement pursuant to any provision as set forth above, the Company shall pay to the Employee on the date of termination only the amount of Salary pursuant to subsection 2.1 of this Agreement that is earned but unpaid as of the date of termination, as well as any accrued but unused vacation pay, and any unreimbursed business expenses incurred as of the termination date pursuant to subsection 3.3 of this Agreement, but Employee shall not be entitled to receive any other payments, compensation or benefits from the Company under this Agreement, except as expressly set forth below:

4.3.5.1 if terminated by the Employee pursuant to subsection 4.3.1.2 due to a material breach or default by the Company, or for Good Reason pursuant to subsection 4.3.1.3, or if terminated by the Company without Cause pursuant to subsection 4.3.3, the Company shall pay to the Employee the following additional amounts:

(a) a severance payment in an amount equal to twenty-four (24) months of the Employee's annual Salary at the time of Termination pursuant to subsection 2.1 of this Agreement, less applicable statutory deductions and withholdings, to be paid in accordance with the Company's standard payroll practices in equal cash instalments beginning on the first payroll date following the date that the Severance Release (as defined in Section 4.3.6) becomes effective in accordance with its terms (the "Release Effective Date") and ending on the second anniversary of the Employee's termination date; and

(b) an amount equal to the annual Bonus, if any, most recently paid to the Employee pursuant to subsection 2.3 of this Agreement, multiplied by the fraction of which the number of days between the fiscal year end of the Company related to the bonus and the date of termination is the numerator, and 365 is the denominator.

4.3.5.2 if terminated pursuant to subsection 4.3.4 due to death or disability, the Company shall pay to the Employee or his estate the following amount in addition to the Salary and vacation earned as of the date of termination and expense reimbursement as set forth above in subsection 4.3.5:

(a) an amount equal to the annual Bonus, if any, most recently paid to the Employee pursuant to subsection 2.3 of this Agreement, multiplied by the fraction of which the number of days between the fiscal year end of the Company related to the bonus and the date of termination is the numerator, and 365 is the denominator.

4.3.5.3 If Employee's employment is terminated pursuant to subsections 4.3.1.2, 4.3.1.3 or 4.3.3, and any spouse and/or dependents of the Employee ("Family Members"), has coverage on the date of the Employee's termination under a group health plan sponsored by the Company, the Company will pay for a period of up to twenty-four (24) months the total applicable premium cost for continued group health plan coverage under the Consolidated Omnibus Budget Reconciliation Act of 1986, 29 U.S.C. Sections 1161-1168; 26 U.S.C. Section 4980B(f), as amended, and all applicable regulations (referred to collectively as "COBRA"), provided that the Employee is eligible for and validly elects to continue coverage under COBRA for the Employee and his Family Members. No other benefits

shall be continued.

4.3.6 **Release**. The receipt of any payment pursuant to Section 4.3.5 above will be subject to Employee timely signing and not revoking a standard release of all claims as presented by the Company (the "Severance Release"). To be timely, the Severance Release must become effective and irrevocable no later than sixty (60) days following the date of the Employee's termination (the "Severance Release Deadline"). If the Severance Release does not become effective and irrevocable by the Severance Release Deadline, Employee will forfeit any rights to the severance benefits described in Section 4.3.5. In no event will any severance benefits be paid under Section 4.3.5, above, until the Severance Release becomes effective and irrevocable.

Article 5. Miscellaneous

5.1 **Assignment Prohibited:** This Agreement is personal to the Employee hereto and Employee may not assign or delegate any of Employee's rights or obligations hereunder. The Company may not assign this Agreement without the written consent of the Employee except in connection with a merger or consolidation of the Company (in which case the merged or consolidated entity shall remain fully liable for its obligations as the Company under this Agreement as specified above).

5.2 **Paragraph Headings:** The paragraph headings used in this Agreement are included solely for convenience and shall not affect of be used in connection with the interpretation of this Agreement.

5.3 **Legal Expenses of Enforcement:** If either party commences a legal action or other proceeding for enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees and other costs incurred in connection with the action or proceeding, in addition to any other relief to which it may be entitled.

5.4 **Independent Legal Advice:** Employee acknowledges and understands that this Agreement was drafted and prepared for the Company with the assistance of legal counsel and that such legal counsel has not been engaged to protect the rights and interests of Employee to this Agreement. Employee further acknowledges and agrees that the Company has given Employee an adequate opportunity to seek, and Company has recommended that Employee seek and obtain, independent legal advice with respect to the subject matter of this Agreement and for the purpose of ensuring that Employee's rights and interests are protected. Employee represents and warrants to the Company that Employee has sought independent legal advice, or has consciously chosen not to do so with full knowledge of the risks associated with not obtaining such independent legal advice.

5.5 **Severability:** If any provision of this Agreement is declared invalid by any court or tribunal, then such provision shall be deemed automatically modified to conform to the requirements for validity as declared at such time, and as so modified, shall be deemed a provision of this Agreement as though originally included herein. In the event that the provision invalidated is of such a nature that it cannot be so modified, the provision shall be deemed deleted from this Agreement as though the provision had never been included herein. In either case, the remaining provisions of this Agreement shall remain in effect.

5.6 **Choice of Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of California, as applied to agreements executed and performed entirely in California by California residents without regard to California's choice of law rule.

5.7 **Entire Agreement:** This Agreement constitutes the entire, final and complete and exclusive agreement between the parties regarding the subject matter hereof and supersedes all previous agreements or representations, whether written, oral or implied, with respect to employment by the Company *provided, however,* the Employee shall remain bound by any confidentiality, invention assignment, non-solicit and non-compete agreement(s) previously executed in favor of the Company, to the extent such ancillary agreements exist. There are no terms, promises, representations, agreements, or understandings between the parties relating to the subject matter of this Agreement, which are not fully expressed herein.

5.8 **Change, Modification, Waiver:** No change or modification of this Agreement shall be valid unless it is in writing and signed by each of the parties hereto. No waiver of any provision of this Agreement shall be valid unless it is in writing and signed by the party against whom the waiver is sought to be enforced. The failure of a party of insist upon strict performance of any provision of this Agreement in any one or more instances shall not be construed as a waiver or relinquishment of the right to insist upon strict compliance with such provision in the future.

5.9 **Notices:** All notices required or permitted hereunder shall be in writing and shall be delivered to the other party in person or sent by overnight currier with confirmation of delivery, or by regular mail, postage prepaid, at the address first written above or at such other address as provided in writing or currently on record at the Company at the time notice is sent.

5.10 **Binding Effect:** This Agreement shall be binding upon, and inure to the benefit of, the parties, their heirs, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ONCOSEC MEDICAL INCORPORATED

Per:

/s/ Avtar Dhillon
Authorized Signatory
Date: *May 18, 2011*

Authorized Signatory

/s/ Punit Dhillon
Punit Dhillon
Date: *May 18, 2011*

ANNEX A

SECTION 409A ADDENDUM

Notwithstanding anything to the contrary in the Agreement, no severance pay or benefits to be paid or provided to the Executive, if any pursuant to the Agreement that, when considered together with any other severance payments or separation benefits, are considered deferred compensation under Section 409A of the Internal Revenue Code of 1986, as amended, and the final regulations and any guidance promulgated thereunder ("Section 409A") (together, the "Deferred Payments") will be paid or otherwise provided until the Executive has had a "separation from service" within the meaning of Section 409A. Similarly, no severance payable to the Executive, if any, that otherwise would be exempt from Section 409A pursuant to Treasury Regulation Section 1.409A-1(b)(9) will be payable until the Executive has had a "separation from service" within the meaning of Section 409A. Each payment and benefit payable under the Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations.

Any severance payments or benefits under the Agreement that would be considered Deferred Payments will be paid or will commence on the sixtieth (60th) day following the Executive's separation from service, or, if later, such time as required by the next paragraph.

Notwithstanding anything to the contrary in the Agreement, if the Executive is a "specified employee" within the meaning of Section 409A at the time of the Executive's termination (other than due to death), then the Deferred Payments that would otherwise have been payable within the first six (6) months following the Executive's separation from service, will be paid on the first payroll date that occurs on or after the date six (6) months and one (1) day following the date of the Executive's separation from service, but in no event later than seven months after the date of such separation from service. All subsequent Deferred Payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if the Executive dies following the Executive's separation from service, but prior to the six (6) month anniversary of the separation from service, then any payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of the Executive's death and all other Deferred Payments will be payable in accordance with the payment schedule applicable to each payment or benefit.

Any amount paid under the Agreement that satisfies the requirements of the "short-term deferral" rule set forth in Section 1.409A-1(b)(4) of the Treasury Regulations will not constitute Deferred Payments. Any amount paid under the Agreement that qualifies as a payment made as a result of an involuntary separation from service pursuant to Section 1.409A-1(b)(9)(iii) of the Treasury Regulations that does not exceed the Section 409A Limit will not constituted Deferred Payments. For this purpose, the "Section 409A Limit" will mean two (2) times the lesser of: (i) the Executive's annualized compensation based upon the annual rate of pay paid to him during the Executive's taxable year preceding his taxable year of his separation from service as determined under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A)(1) and any Internal Revenue Service guidance issued with respect thereto; or (ii) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Internal Revenue Code for the year in which the Executive's separation from service occurred.

The foregoing provisions are intended to comply with the requirements of Section 409A so that none of the severance payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. The Company and the Executive agree to work together in good faith to consider amendments to the Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to the Executive under Section 409A.

Exhibit 10.4

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement") is made this May 18, 2011, by and between OncoSec Medical Incorporated, a Nevada corporation (the "Company") and Veronica Vallejo (the "Employee"). The Company or Employee are sometimes referred to herein as "party" or collectively the "parties".

RECITALS

WHEREAS, the parties wish to provide for the Employee to serve as Controller of the Company;

WHEREAS, the Company desires to employ the Employee and to have the benefit of her skills and services, and the Employee desires to accept employment with the Company, on the terms and conditions set forth herein; and

WHEREAS, as a condition to her employment by the Company, the Employee agrees to execute and shall be bound by the terms and conditions of the Proprietary Information, Invention, and Non-Compete Agreement (the "Non-Compete Agreement") attached hereto as Exhibit A, and the Confidentiality Agreement, attached hereto as Exhibit B.

NOW, THEREFORE, in consideration of the mutual promises, terms, covenants and conditions set forth herein and in the Non-Compete Agreement, and the performance of each, the parties hereto, intending legally to be bound, hereby agree as follows:

Article 1. Employment

1.1 **Employment:** The Company hereby employs the Employee as of the Effective Date to serve as Controller ("Controller"), or in such other capacity as may be mutually agreed to by the parties, and the Employee accepts such employment, upon the terms and subject to the conditions set forth in this Agreement.

1.2 **Duties:** The Employee shall perform such duties as are customarily associated with her then current title or titles, consistent with the Bylaws of the Company and as required by Controller of the Company. The Company and the Employee agree that the duties may be replaced, superseded or supplemented from time to time by the President & Chief Executive Officer or the Board of Directors (the "Board") of the Company, but subject to the provisions of Section 4.3.1.3 of this Agreement.

1.3 **Hours:** During the term of the Employee's employment with Company, the Employee will devote her best efforts and substantially all of her business time and attention to the performance of her duties hereunder and to the business and affairs of the Company, except for vacation periods as set forth herein, or for such reasonable time periods to voluntarily perform charitable or civic duties by the Employee. The Employee will duly, punctually and faithfully observe the Company's general employment policies and practices, including, without limitation, any and all rules, regulations, policies and/or procedures which the Company may now or hereafter establish governing the conduct of its business and employees. In addition, the Employee will carry out her duties honestly, in good faith and in the best interests of the Company at all times.

1.4 **Change of Control:** In the event of a Change of Control (as defined below), and except as provided in Section 4.3, the Company shall continue to engage the Employee, and the Employee shall continue to serve the Company, in the same capacity and have the same authority, responsibilities and status as she had as of the date immediately prior to the change of control, and under the same terms and conditions as set forth in this Agreement. Upon a Change of Control, all outstanding options shall immediately vest. For the purposes of this Agreement, a "Change of Control" shall be deemed to have occurred when any of the following have occurred:

1.4.1 a change in the composition of the Board over a period of twelve (12) months or less such that a majority of the Board members (rounded up to the next whole number) ceases, by reason of one or more contested elections for Board membership, to be comprised of individuals who are continuing directors;

1.4.2 a merger or consolidation in which the Company is not the surviving entity, except for a transaction the principal purpose of which is to change the state in which the Company is incorporated;

1.4.3 the sale, transfer or other disposition of all or substantially all of the assets of the Company;

1.4.4 the complete liquidation or dissolution of the Company;

1.4.5 any reverse merger or series of related transactions culminating in a reverse merger (including, but not limited to, a tender offer followed by a reverse merger) in which the Company is the surviving entity but (A) the shares of Common Stock outstanding immediately prior to such merger are converted or exchanged by virtue of the merger into other property, whether in the form of securities, cash or otherwise, or (B) in which securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities are transferred to a person or persons different from those who held such securities immediately prior to such merger or the initial transaction culminating in such merger; or

1.4.6 acquisition in a single or series of related transactions by any person or related group of persons (other than the Company or by a Company-sponsored employee benefit plan) of beneficial ownership (within the meaning of Rule 13d-3 of the Exchange Act) of securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities.

1.5 **Previous Agreements:** The parties hereby agree, that all previous employment, consulting or other similar agreements covering the same subject matter as this Agreement, whether written, verbal or implied between the Company and the Employee, are hereby cancelled, superseded and replaced by this Agreement, and shall be of no further force or effect.

Article 2. Compensation

2.1 **Salary:** Subject to subsection 2.2, for her services hereunder, the Employee shall receive a salary, payable in such regular intervals as shall be determined by the Company commencing on the Effective Date of this Agreement, which shall be at the rate of not less than U.S. $140,000 per year (the "Salary").

2.2 **Salary Increases:** The rate of Salary provided for in Section 2.1 shall be reviewed by the Board not less often than annually and shall be increased from time to time and in such amount as the Board, in its sole discretion, may determine.

2.3 **Discretionary Bonus:** Beginning in 2012, the Company will, within 90 days of the end of the 2011 fiscal year and each subsequent fiscal year, determine the annual bonus (the "Bonus"), if any, payable to the Employee for that fiscal year, based on the Employee's achievement of milestones agreed to by the President & Chief Executive Officer or the Board or Compensation Committee of the Board and the Employee. Within 60 days of the beginning of each fiscal year, the President & Chief Executive

Officer or the Board or Compensation Committee of the Board and the Employee shall agree to the Employee's milestones and the amount of bonus potentially payable to the Employee if one or more or all of the milestones are achieved. In the Company's sole discretion, the Bonus may be paid in cash, shares of the Company or stock options of the Company, or any combination thereof, and the Bonus may be paid in a lump sum or instalments, equal or otherwise, over the course of the six months immediately following the fiscal year for which the bonus was earned. Notwithstanding anything herein to the contrary, the Employee must be employed on the date(s) the Bonus is paid to be eligible to receive the Bonus, or portion thereof.

2.4 **Withholding:** All payments of Salary, Bonuses or any other compensation pursuant to this Agreement shall be subject to withholding taxes and statutory deductions as required by law. The Company shall be entitled to deduct from the Salary, Bonus and any other compensation due to the Employee, and to remit to the required governmental authority, any amount that it may be required by law or regulation to deduct, retain and remit, and may also deduct other amounts as authorized by the Employee.

2.5 **Stock Options:** In addition to the compensation provided for in section 2.1 of this Agreement, the Employee shall be entitled to such stock options as may be approved by the or the Compensation Committee of the Board in its sole discretion from time to time, subject to regulatory approval and subject to the terms and conditions set out in the OncoSec Medical Incorporated 2011 Stock Incentive Plan, or any other stock option plans subsequently adopted by the Company applicable to the Employee's position, including all terms and conditions regarding vesting and exercise of options upon termination or other events.

Article 3. Fringe Benefits

3.1 **Participation in Plans:** The Employee shall be entitled to all additional fringe benefits, including, but not limited to, life and health insurance programs that may be generally available to other employees of the Company. All matters of eligibility for coverage of benefits under any plan or plans of health, hospitalization, life or other benefits provided by the Company shall be determined in accordance with the provisions of the insurance policies and/or applicable benefit plans. The Company shall not be liable to the Employee, or her beneficiaries or successors, for any amount payable or claimed to be payable under any plan or policy of insurance, which is not paid to any of the Company's other employees.

3.2 **Vacation:** The Employee shall be entitled to three (3) weeks of annual paid vacation. In addition, the Employee may be entitled to additional paid vacation during each calendar year, depending upon the length of the Employee's employment with the Company, in accordance with the vacation accrual schedules and applicable vacation policies and procedures of the Company, including the maximum cap on accrual, as applied to other employees of the Company and which may be changed from time to time by the Company, but the paid vacation shall not be less than the amount of vacation Employee was entitled to receive from the Company as of the Effective Date. Unused vacation days may be carried over to the subsequent year, however the Employee must take the vacation days within 10 months of the end of the year in which the vacation days were earned.

3.3 **Business Expenses:** The parties acknowledge that the Employee may incur, from time to time, for the benefit of the Company and in furtherance of the Company's business, various business expenses. The Company agrees that it shall either pay such reasonable expenses directly, or reimburse the Employee for such reasonable expenses incurred by the Employee, within 15 business days of the receipt of an expense report. The Employee agrees to promptly submit to the Company original receipts of all expenses paid by Employee and such other documentation as may be reasonably necessary to substantiate that all expenses paid or reimbursed hereunder were reasonably related to the performance of her or her duties, pursuant to the provisions of any applicable expense reimbursement policies and procedures that the Company may implement for time to time.

3.4 **Tax Planning:** The Company and the Employee agree to work with the relevant tax advisors to determine a mutually beneficial tax structure with respect to compensation payable to the Employee hereunder provided that such structure is not detrimental to the Company.

Article 4. Term and Termination of Employment

4.1 **Condition Precedent:** The obligations of the parties under this Agreement shall commence only upon the happening of the Effective Date as defined above, and the obligations of the Company under this Agreement are subject to the fulfillment of the condition that the Employee execute the Non-Compete Agreement attached hereto as Exhibit A and the Confidentiality Agreement attached hereto as Exhibit B.

4.2 **Initial Term and Renewal:** The initial term of this Agreement shall be for a period of five (5) years commencing on the Effective Date (the "Initial Term"), unless terminated earlier pursuant to the provisions of Section 4.3 of this Agreement or unless either party gives written notice to the other party at least ninety (90) days prior to any Expiration Date that the Agreement is not being renewed and shall terminate on that Expiration Date. The Initial Term and each successive one year period thereafter during which Employee shall perform services pursuant to this Agreement shall be referred to herein as the "Term."

4.3 **Termination:**

4.3.1 **The Employee's Right to Terminate:** The Employee may terminate her obligations under this Agreement during the Term:

4.3.1.1 at any time upon providing six weeks notice in writing to the Company; or

4.3.1.2 upon a material breach or default of any term of this Agreement by the Company, including any material reduction in salary, or

4.3.1.3 for "Good Reason" during the Initial Term or during any one year period immediately after a Change of Control. "Good Reason" shall mean any of the following, without the Employee's written consent: (a) Employee ceases to report directly to the President & Chief Executive Officer or Board of Directors of the Company, provided that such change in reporting relationship results in a material reduction in Employee's authority, duties or responsibilities, or (b) any other material reduction in the Employee's duties, authority or responsibilities with the Company relative to the duties, authority or responsibilities in effect immediately prior to such reduction.

Notwithstanding the foregoing, Employee may only terminate his or her employment pursuant to Section 4.3.1.2 or 4.3.1.3 if (x) he or she gives written notice to the Company within ninety (90) days of the initial existence of the event that gives rise to the material breach or default of this Agreement or Good Reason, (y) the event remains uncured for thirty (30) days after such notice is given by him or her, and (z) he or she terminates his or employment with the Company within ninety (90) days following the end of such thirty (30) day cure period.

4.3.2 **Company's Right to Terminate for "Cause":** The Company may immediately terminate the Employee's employment for "Cause" under this Agreement at any time during the Term. For the purposes of this Agreement, "Cause" shall include, without limitation, the following:

4.3.2.1 the Employee acting unlawfully, dishonestly, in bad faith or grossly negligent with respect to the business of the Company as determined by the Board; or

4.3.2.2 the Employee committing any crime or fraud against the Company or its property or the conviction of Employee of any felony offense or crime reasonably likely to bring discredit upon the Employee or the Company; or

4.3.2.3 a material breach or default of any term of this Agreement by the Employee if such material breach or default has not been remedied within 30 days after written notice of the material breach or default has been delivered by the Company to the Employee; or

4.3.2.4 any action by the Employee constituting misconduct, dishonesty, or neglect in the performance of her duties and responsibilities; or

4.3.2.5 any refusal to follow reasonable directions from the CEO; or

4.3.2.6 conviction of the Employee for an indictable or summary offence; or

4.3.2.7 Any other matter that would constitute cause at law.

4.3.3 **Company's Right to Terminate Without Cause:** The Company may terminate the Employee's employment under this Agreement at any time during the Term at the discretion of the Company, without Cause, after the Employee has received 30

days prior written notice from the Company.

4.3.4 **Other Termination:** The Employee's employment under this Agreement shall also terminate upon the occurrence of the following:

4.3.4.1 the Employee's employment under this Agreement shall automatically terminate upon the occurrence of the death of the Employee during the Term of this Agreement; or

4.3.4.2 notice of termination from the Company after the Employee has become permanently disabled, or disabled for a period exceeding 180 consecutive days or 180 days calculated on a cumulative basis over any one year period during the Term of this Agreement, such that Employee is no longer able to perform the essential functions of her job even with reasonable accommodation pursuant to applicable law.

4.3.5 **Compensation Due to the Employee on Termination:** In the event of the termination of the Employee's employment under this Agreement pursuant to any provision as set forth above, the Company shall pay to the Employee on the date of termination only the amount of Salary pursuant to subsection 2.1 of this Agreement that is earned but unpaid as of the date of termination, as well as any accrued but unused vacation pay, and any unreimbursed business expenses incurred as of the termination date pursuant to subsection 3.3 of this Agreement, but the Employee shall not be entitled to receive any other payments, compensation or benefits from the Company under this Agreement, except as expressly set forth below and subject to Employee's compliance with Section 4.3.7:

4.3.5.1 if terminated by the Employee pursuant to subsection 4.3.1.2 due to a material breach or default by the Company, or for Good Reason pursuant to subsection 4.3.1.3, or if terminated by the Company without Cause pursuant to subsection 4.3.3, the Company shall pay to the Employee the following additional amounts:

(a) a severance payment in an amount equal to six (6) months of the Employee's annual Salary at the time of Termination pursuant to subsection 2.1 of this Agreement, less applicable statutory deductions and withholdings, to be paid in accordance with the Company's standard payroll practices in equal cash instalments beginning on the first payroll date following the date that the Severance Release (as defined in Section 4.3.6) becomes effective in accordance with its terms (the "Release Effective Date") and ending on the six (6) month anniversary of the Employee's termination date; and

(b) an amount equal to the annual Bonus, if any, most recently paid to the Employee pursuant to subsection 2.3 of this Agreement, multiplied by the fraction of which the number of days between the fiscal year end of the Company related to the bonus and the date of termination is the numerator, and 365 is the denominator.

4.3.5.2 if terminated pursuant to subsection 4.3.4 due to death or disability, the Company shall pay to the Employee or her estate the following amount in addition to the Salary and vacation earned as of the date of termination and expense reimbursement as set forth above in subsection 4.3.5:

(a) an amount equal to the annual Bonus, if any, most recently paid to the Employee pursuant to subsection 2.3 of this Agreement, multiplied by the fraction of which the number of days between the fiscal year end of the Company related to the bonus and the date of termination is the numerator, and 365 is the denominator.

4.3.5.3 If Employee's employment is terminated pursuant to subsections 4.3.1.2, 4.3.1.3 or 4.3.3, and any spouse and/or dependents of the Employee ("Family Members"), has coverage on the date of the Employee's termination under a group health plan sponsored by the Company, the Company will pay for a period of up to six (6) months the total applicable premium cost for continued group health plan coverage under the Consolidated Omnibus Budget Reconciliation Act of 1986, 29 U.S.C. Sections 1161-1168; 26 U.S.C. Section 4980B(f), as amended, and all applicable regulations (referred to collectively as "COBRA"), provided that the Employee is eligible for and validly elects to continue coverage under COBRA for the Employee and his Family Members. No other benefits shall be continued.

4.3.6 **Release**. The receipt of any payment pursuant to Section 4.3.5 above will be subject to Employee timely signing and not revoking a standard release of all claims as presented by the Company (the "Severance Release"). To be timely, the Severance Release must become effective and irrevocable no later than sixty (60) days following the date of the Employee's termination (the "Severance Release Deadline"). If the Severance Release does not become effective and irrevocable by the Severance Release Deadline, Employee will forfeit any rights to the severance benefits described in Section 4.3.5. In no event will any severance benefits be paid under Section 4.3.5, above, until the Severance Release becomes effective and irrevocable.

Article 5. Miscellaneous

5.1 **Assignment Prohibited:** This Agreement is personal to the Employee hereto and the Employee may not assign or delegate any of the Employee's rights or obligations hereunder. The Company may not assign this Agreement without the written consent of the Employee except in connection with a merger or consolidation of the Company (in which case the merged or consolidated entity shall remain fully liable for its obligations as the Company under this Agreement as specified above).

5.2 **Paragraph Headings:** The paragraph headings used in this Agreement are included solely for convenience and shall not affect or be used in connection with the interpretation of this Agreement.

5.3 **Legal Expenses of Enforcement:** If either party commences a legal action or other proceeding for enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees and other costs incurred in connection with the action or proceeding, in addition to any other relief to which it may be entitled.

5.4 **Independent Legal Advice:** The Employee acknowledges and understands that this Agreement was drafted and prepared for the Company with the assistance of legal counsel and that such legal counsel has not been engaged to protect the rights and interests of the Employee to this Agreement. The Employee further acknowledges and agrees that the Company has given the Employee adequate opportunity to seek, and Company has recommended that the Employee seek and obtain, independent legal advice with respect to the subject matter of this Agreement and for the purpose of ensuring that the Employee's rights and interests are protected. The Employee represents and warrants to the Company that the Employee has sought independent legal advice, or has consciously chosen not to do so with full knowledge of the risks associated with not obtaining such independent legal advice.

5.5 **Severability:** If any provision of this Agreement is declared invalid by any court or tribunal, then such provision shall be deemed automatically modified to conform to the requirements for validity as declared at such time, and as so modified, shall be deemed a provision of this Agreement as though originally included herein. In the event that the provision invalidated is of such a nature that it cannot be so modified, the provision shall be deemed deleted from this Agreement as though the provision had never been included herein. In either case, the remaining provisions of this Agreement shall remain in effect.

5.6 **Choice of Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of California, as applied to agreements executed and performed entirely in California by California residents without regard to California's choice of law rule.

5.7 **Entire Agreement:** This Agreement constitutes the entire, final and complete and exclusive agreement between the parties regarding the subject matter hereof and supersedes all previous agreements or representations, whether written, oral or implied, with respect to employment by the Company *provided, however,* the Employee shall remain bound by any confidentiality, invention assignment, non-solicit and non-compete agreement(s) previously executed in favor of the Company, to the extent such ancillary agreements exist. There are no terms, promises, representations, agreements, or understandings between the parties relating to the subject matter of this Agreement, which are not fully expressed herein.

5.8 **Change, Modification, Waiver:** No change or modification of this Agreement shall be valid unless it is in writing and signed by each of the parties hereto. No waiver of any provision of this Agreement shall be valid unless it is in writing and signed by the party against whom the waiver is sought to be enforced. The failure of a party to insist upon strict performance of any provision of this Agreement in any one or more instances shall not be construed as a waiver or relinquishment of the right to insist upon strict compliance with such provision in the future.

5.9 **Notices:** All notices required or permitted hereunder shall be in writing and shall be delivered to the other party in person or sent by overnight courier with confirmation of delivery, or by regular mail, postage prepaid, at the address first written above or at such other address as provided in writing or currently on record at the Company at the time notice is sent.

5.10 **Binding Effect:** This Agreement shall be binding upon, and inure to the benefit of the parties, their heirs, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ONCOSEC MEDICAL INCORPORATED

Per:

/s/ Punit Dhillon
Authorized Signatory
Date: *May 18, 2011*

Authorized Signatory

/s/ Veronica Vallejo
Veronica Vallejo
Date: *May 18, 2011*

ANNEX A

SECTION 409A ADDENDUM

Notwithstanding anything to the contrary in the Agreement, no severance pay or benefits to be paid or provided to the Executive, if any pursuant to the Agreement that, when considered together with any other severance payments or separation benefits, are considered deferred compensation under Section 409A of the Internal Revenue Code of 1986, as amended, and the final regulations and any guidance promulgated thereunder ("Section 409A") (together, the "Deferred Payments") will be paid or otherwise provided until the Executive has had a "separation from service" within the meaning of Section 409A. Similarly, no severance payable to the Executive, if any, that otherwise would be exempt from Section 409A pursuant to Treasury Regulation Section 1.409A-1(b)(9) will be payable until the Executive has had a "separation from service" within the meaning of Section 409A. Each payment and benefit payable under the Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations.

Any severance payments or benefits under the Agreement that would be considered Deferred Payments will be paid or will commence on the sixtieth (60th) day following the Executive's separation from service, or, if later, such time as required by the next paragraph.

Notwithstanding anything to the contrary in the Agreement, if the Executive is a "specified employee" within the meaning of Section 409A at the time of the Executive's termination (other than due to death), then the Deferred Payments that would otherwise have been payable within the first six (6) months following the Executive's separation from service, will be paid on the first payroll date that occurs on or after the date six (6) months and one (1) day following the date of the Executive's separation from service, but in no event later than seven months after the date of such separation from service. All subsequent Deferred Payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if the Executive dies following the Executive's separation from service, but prior to the six (6) month anniversary of the separation from service, then any payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of the Executive's death and all other Deferred Payments will be payable in accordance with the payment schedule applicable to each payment or benefit.

Any amount paid under the Agreement that satisfies the requirements of the "short-term deferral" rule set forth in Section 1.409A-1(b)(4) of the Treasury Regulations will not constitute Deferred Payments. Any amount paid under the Agreement that qualifies as a payment made as a result of an involuntary separation from service pursuant to Section 1.409A-1(b)(9)(iii) of the Treasury Regulations that does not exceed the Section 409A Limit will not constituted Deferred Payments. For this purpose, the "Section 409A Limit" will mean two (2) times the lesser of: (i) the Executive's annualized compensation based upon the annual rate of pay paid to him during the Executive's taxable year preceding his taxable year of his separation from service as determined under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A)(1) and any Internal Revenue Service guidance issued with respect thereto; or (ii) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Internal Revenue Code for the year in which the Executive's separation from service occurred.

The foregoing provisions are intended to comply with the requirements of Section 409A so that none of the severance payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. The Company and the Executive agree to work together in good faith to consider amendments to the Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to the Executive under Section 409A

Exhibit 10.5

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement") is made this May 18, 2011, by and between OncoSec Medical Incorporated, a Nevada corporation (the "Company") and Michael Cross (the "Employee" or "Executive"). The Company or Employee are sometimes referred to herein as "party" or collectively the "parties".

RECITALS

WHEREAS, the parties wish to provide for Employee to serve as Chief Business Officer;

WHEREAS, the Company desires to employ the Executive and to have the benefit of his skills and services, and Executive desires to accept employment with the Company, on the terms and conditions set forth herein; and

WHEREAS, as a condition to his employment by the Company, Executive agrees to execute and shall be bound by the terms and conditions of the Proprietary Information, Invention, and Non-Compete Agreement (the "Non-Compete Agreement") attached hereto as Exhibit A, and the Confidentiality Agreement, attached hereto as Exhibit B.

NOW, THEREFORE, in consideration of the mutual promises, terms, covenants and conditions set forth herein and in the Non-Compete Agreement, and the performance of each, the parties hereto, intending legally to be bound, hereby agree as follows:

Article 1. Employment

1.1 **Employment:** The Company hereby employs the Employee as of the Effective Date to serve as Chief Business Officer ("CBO"), or in such other capacity as may be mutually agreed to by the parties, and the Employee accepts such employment, upon the terms and subject to the conditions set forth in this Agreement.

1.2 **Duties:** The Employee shall perform such duties as are customarily associated with his then current title or titles, consistent with the Bylaws of the Company and as required by Chief Business Officer of the Company . Following 12 months from the Effective Date, said duties shall be performed at the Company's place of business located at 11494 Sorrento Valley Road, San Diego, California, or at such place or places as the Company shall reasonably designate or as shall be reasonably appropriate and necessary to the discharge of the Employee's duties in connection with his employment, but subject to the provisions of Section 4.3.6 of this Agreement. The Employee shall not be required to relocate to company headquarters in San Diego, California until 12 months following the Effective Date, provided that the Company has a cash balance of $1,000,000 as of April 30, 2012, as provided in the Company's Form 10-Q for the quarter ending April 30, 2012. At such time the parties shall negotiate the terms of such relocation in good faith. The Company and the Employee agree that the duties may be replaced, superseded or supplemented from time to time by the Chief Executive Officer or the Board of Directors (the "Board") of the Company, but subject to the provisions of Section 4.3.1.3 of this Agreement.

1.3 **Hours:** During the term of the Employee's employment with Company, the Employee will devote his best efforts and substantially all of his business time and attention to the performance of his duties hereunder and to the business and affairs of the Company, except for vacation periods as set forth herein, or for such reasonable time periods to voluntarily perform charitable or civic duties by Employee.

The Employee will duly, punctually and faithfully observe the Company's general employment policies and practices, including, without limitation, any and all rules, regulations, policies and/or procedures which the Company may now or hereafter establish governing the conduct of its business. In addition, the Employee will carry out his duties honestly, in good faith and in the best interests of the Company.

1.4 **Change of Control:** In the event of a Change of Control (as defined below), and except as provided in Section 4.3, the Company shall continue to engage the Employee, and the Employee shall continue to serve the Company, in the same capacity and have the same authority, responsibilities and status as he had as of the date immediately prior to the change of control, and under the same terms and conditions as set forth in this Agreement. Upon a Change of Control, all outstanding options shall immediately vest. For the purposes of this Agreement, a "Change of Control" shall be deemed to have occurred when any of the following have occurred:

1.4.1 a change in the composition of the Board over a period of twelve (12) months or less such that a majority of the Board members (rounded up to the next whole number) ceases, by reason of one or more contested elections for Board membership, to be comprised of individuals who are continuing directors;

1.4.2 a merger or consolidation in which the Company is not the surviving entity, except for a transaction the principal purpose of which is to change the state in which the Company is incorporated;

1.4.3 the sale, transfer or other disposition of all or substantially all of the assets of the Company;

1.4.4 the complete liquidation or dissolution of the Company;

1.4.5 any reverse merger or series of related transactions culminating in a reverse merger (including, but not limited to, a tender

offer followed by a reverse merger) in which the Company is the surviving entity but (A) the shares of Common Stock outstanding immediately prior to such merger are converted or exchanged by virtue of the merger into other property, whether in the form of securities, cash or otherwise, or (B) in which securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities are transferred to a person or persons different from those who held such securities immediately prior to such merger or the initial transaction culminating in such merger; or

1.4.6 acquisition in a single or series of related transactions by any person or related group of persons (other than the Company or by a Company-sponsored employee benefit plan) of beneficial ownership (within the meaning of Rule 13d-3 of the Exchange Act) of securities possessing more than fifty percent (50%) of the total combined voting power of the Company's outstanding securities.

1.5 **Previous Agreements:** The parties hereby agree, that all previous employment, consulting or other similar agreements covering the same subject matter of this Agreement, whether written, verbal or implied between the Company and the Employee, are hereby cancelled, superseded and replaced by this Agreement, and shall be of no further force or effect.

Article 2. Compensation

2.1 **Salary:** Subject to subsection 2.2, for his services hereunder, the Employee shall receive a salary, payable in such regular intervals as shall be determined by the Company commencing on the Effective Date of this Agreement, which shall be at the rate of not less than U.S. $220,000 per year (the "Salary").

2.2 **Salary Increases:** The rate of Salary provided for in Section 2.1 shall be reviewed by the Board not less often than annually and shall be increased from time to time and in such amount as the Board, in its sole discretion, may determine.

2.3 **Discretionary Bonus:** Beginning in 2011, the Company will, within 90 days of the end of the 2011 fiscal year and each subsequent fiscal year, determine the annual bonus (the "Bonus"), if any, payable to the Employee for that fiscal year, based on the Employee's achievement of milestones agreed to by the Chief Executive Officer or the Board or the Compensation Committee of the Board and the Employee. Within 60 days of the beginning of each fiscal year, the Chief Executive Officer or the Board or the Compensation Committee of the Board and the Employee shall agree to the Employee's milestones and the amount of bonus potentially payable if one or more milestones are achieved. In the Company's sole discretion it may pay the Bonus in cash, shares of the Company or stock options of the Company, or any combination thereof, and it may pay the Bonus in a lump sum or instalments, equal or otherwise, over the course of the six months immediately following the fiscal year for which the bonus was earned. Notwithstanding anything herein to the contrary, the Employee must be employed on the date(s) the Bonus is paid to be eligible to receive the Bonus, or portion thereof.

2.4 **Withholding:** All payments of Salary, Bonuses and other compensation pursuant to this Agreement shall be subject to withholding taxes and statutory deductions as required by law. The Company shall be entitled to deduct from the Salary, Bonus and any other compensation due to the Employee, and to remit to the required governmental authority, any amount that it may be required by law or regulation to deduct, retain and remit, and may deduct other amounts as authorized by the Employee.

2.5 **Stock Options:** In addition to the compensation provided for in section 2.1 of this Agreement, the Employee shall be entitled to such stock options as may be approved by the Board or the Compensation Committee of the Board in its sole discretion from time to time, subject to regulatory approval and subject to the terms and conditions set out in the OncoSec Medical Incorporated 2011 Stock Incentive Plan, or any other stock option plans subsequently adopted by the Company applicable to the Employee's position, including all terms and conditions regarding vesting and exercise of options upon termination or other events.

Article 3. Fringe Benefits

3.1 **Participation in Plans:** The Employee shall be entitled to all additional fringe benefits, including, but not limited to, life and health insurance programs that may be generally available to other employees of the Company. All matters of eligibility for coverage of benefits under any plan or plans of health, hospitalization, life or other benefits provided by the Company shall be determined in accordance with the provisions of the insurance policies and/or applicable benefit plans. The Company shall not be liable to the Employee, or his beneficiaries or successors, for any amount payable or claimed to be payable under any plan or policy of insurance, which is not paid to any of the Company's other employees.

3.2 **Vacation:** The Employee shall be entitled to four (4) weeks of annual paid vacation. In addition, the Employee may be entitled to additional paid vacation during each calendar year, depending upon the length of the Employee's employment with the Company, in accordance with the vacation accrual schedules and applicable vacation policies and procedures of the Company, including the maximum cap on accrual, as applied to other employees of the Company and which may be changed from time to time by the Company, but the paid vacation shall not be less than the amount of vacation Employee was entitled to receive from the Company as of the Effective Date. Unused vacation days may be carried over to the subsequent year, however the Executive must take the vacation days within 10 months of the end of the year in which the vacation days were earned.

3.3 **Business Expenses:** The parties acknowledge that the Employee may incur, from time to time, for the benefit of the Company and in furtherance of the Company's business, various business expenses. The Company agrees that it shall either pay such reasonable expenses directly, or reimburse the Employee for such reasonable expenses incurred by the Employee, within 15 business days of expense receipt. The Employee agrees to promptly submit to the Company original receipts of all expenses paid by Employee and such other documentation as may be reasonably necessary to substantiate that all expenses paid or reimbursed hereunder were reasonably related to the performance of his or her duties, pursuant to the provisions of any applicable expense reimbursement policies and procedures that the Company may implement for time to time.

3.4 **Tax Planning:** The Company and the Executive agree to work with the relevant tax advisors to determine a mutually beneficial tax structure with respect to compensation payable to the Executive hereunder provided that such structure is not detrimental to the Company.

3.5 **Personal Income Tax Return Preparation:** The Company shall reimburse the Executive for personal income tax return advice and preparation for the 2011 and 2012 taxation years, up to a maximum of US$2,500 per year, provided that Executive is employed with the Company at the time the reimbursement is paid.

3.6 **Legal Fees**: The Company shall reimburse the Executive for legal expenses in connection to the review of this Agreement, upon submission of relevant receipts, to a maximum of $1,500.00.

3.7 **Work Eligibility:** The Company agrees to sponsor, prepare and file all necessary documents to provide the Executive with immigration and work permits for the United States while Executive is employed by the Company.

3.8 C**ar Allowance:** During the Term, the Employee shall receive a car allowance of US$ **500** per month for six (6) months from the Effective Date. Such amount shall be considered a taxable benefit.

Article 4. Term and Termination of Employment

4.1 **Condition Precedent:** The obligations of the parties under this Agreement shall commence only upon the happening of the Effective Date as defined above, and the obligations of the Company under this Agreement are subject to the fulfillment of the condition that the Employee execute the Non-Compete Agreement attached hereto as Exhibit A and the Confidentiality Agreement attached hereto as Exhibit B.

4.2 **Initial Term and Renewal:** The initial term of this Agreement shall be for a period of five (5) years commencing on the Effective Date (the "Initial Term"), unless terminated earlier pursuant to the provisions of Section 4.3 of this Agreement, unless either party gives written notice to the other party at least ninety (90) days prior to any Expiration Date that the Agreement is not being renewed and shall terminate on that Expiration Date. The Initial Term and each successive one year period thereafter during which Employee shall perform services pursuant to this Agreement shall be referred to herein as the "Term."

4.3 **Termination:**

4.3.1 **The Employee's Right to Terminate:** The Employee may terminate his obligations under this Agreement during the Term:

4.3.1.1 at any time upon providing six weeks notice in writing to the Company; or

4.3.1.2 upon a material breach or default of any term of this Agreement by the Company, including any material reduction in salary, or

4.3.1.3 for "Good Reason" during the Initial Term or during any one year period immediately after a Change of Control. "Good Reason" shall mean any of the following, without the Employee's written consent: (a) Employee ceases to report directly to the Chief Executive Officer or the Board of Directors of the Company provided that such change in reporting relationship results in a material reduction in Employee's authority, duties, or responsibilities, or (b) any other material reduction in the Employee's duties, authority or responsibilities with the Company relative to the duties, authority or responsibilities in effect immediately prior to such reduction.

Notwithstanding the foregoing, Employee may only terminate his or her employment pursuant to Section 4.3.1.2 or 4.3.1.3 if (x) he or she gives written notice to the Company within ninety (90) days of the initial existence of the event that gives rise to the material breach or default of this Agreement or Good Reason, (y) the event remains uncured for thirty (30) days after such notice is given by him or her, and (z) he or she terminates his or employment with the Company within ninety (90) days following the end of such thirty (30) day cure period.

4.3.2 **Company's Right to Terminate for "Cause":** The Company may immediately terminate the Employee's employment for "Cause" under this Agreement at any time during the Term. For the purposes of this Agreement, "Cause" shall include, without limitation, the following:

4.3.2.1 the Employee acting unlawfully, dishonestly, in bad faith or grossly negligent with respect to the business of the

Company as determined by the Board; or

4.3.2.2 the Employee committing any crime or fraud against the Company or its property or the conviction of Employee of any felony offense or crime reasonably likely to bring discredit upon the Employee or the Company; or

4.3.2.3 a material breach or default of any term of this Agreement by the Employee if such material breach or default has not been remedied within 30 days after written notice of the material breach or default has been delivered by the Company to the Employee; or

4.3.2.4 any action by the Executive constituting misconduct, dishonesty, or neglect in the performance of his duties and responsibilities; or

4.3.2.5 any refusal to follow reasonable directions from the CEO or the Board; or

4.3.2.6 conviction of the Executive for an indictable or summary offence; and

4.3.2.7 Any other matter that would constitute cause at law.

4.3.3 **Company's Right to Terminate Without Cause:** The Company may terminate the Employee's employment under this Agreement at any time during the Term at the discretion of the Company, without Cause, after the Employee has received 30 days prior written notice from the Company.

4.3.4 **Other Termination:** The Employee's employment under this Agreement shall also terminate upon the occurrence of the following:

4.3.4.1 the Employee's employment under this Agreement shall automatically terminate upon the occurrence of the death of the Employee during the Term of this Agreement; or

4.3.4.2 notice of termination from the Company after the Employee has become permanently disabled, or disabled for a period exceeding 180 consecutive days or 180 days calculated on a cumulative basis over any one year period during the Term of this Agreement, such that Employee is no longer able to perform the essential functions of his job even with reasonable accommodation pursuant to applicable law.

4.3.5 **Compensation Due to the Employee on Termination:** In the event of the termination of the Employee's employment under this Agreement pursuant to any provision as set forth above, the Company shall pay to the Employee on the date of termination only the amount of Salary pursuant to subsection 2.1 of this Agreement that is earned but unpaid as of the date of termination, as well as any accrued but unused vacation pay, and any unreimbursed business expenses incurred as of the termination date pursuant to subsection 3.3 of this Agreement, but Employee shall not be entitled to receive any other payments, compensation or benefits from the Company under this Agreement, except as expressly set forth below and subject to Employee's compliance with Section 4.3.7:

4.3.5.1 if terminated by the Employee pursuant to subsection 4.3.1.2 due to a material breach or default by the Company, or for Good Reason pursuant to subsection 4.3.1.3, or if terminated by the Company without Cause pursuant to subsection 4.3.3, the Company shall pay to the Employee the following additional amounts:

(a) a severance payment in an amount equal to twelve (12) months of the Employee's annual Salary at the time of Termination pursuant to subsection 2.1 of this Agreement, less applicable statutory deductions and withholdings, to be paid in accordance with the Company's standard payroll practices in equal cash installments beginning on the first payroll date following the date that the Severance Release (as defined in Section 4.3.7) becomes effective in accordance with its terms (the "Release Effective Date") and ending on the first anniversary of the Employee's termination date; and

(b) an amount equal to the annual Bonus, if any, most recently paid to the Employee pursuant to subsection 2.3 of this Agreement, multiplied by the fraction of which the number of days between the fiscal year end of the Company related to the bonus and the date of termination is the numerator, and 365 is the denominator.

4.3.5.2 if terminated pursuant to subsection 4.3.4 due to death or disability, the Company shall pay to the Employee or his estate the following amount in addition to the Salary and vacation earned as of the date of termination and expense reimbursement as set forth above in subsection 4.3.5:

(a) an amount equal to the annual Bonus, if any, most recently paid to the Employee pursuant to subsection 2.3 of this Agreement, multiplied by the fraction of which the number of days between the fiscal year end

of the Company related to the bonus and the date of termination is the numerator, and 365 is the denominator.

4.3.5.3 If Employee's employment is terminated pursuant to subsections 4.3.1.2, 4.3.1.3 or 4.3.3, and any spouse and/or dependents of the Employee ("Family Members"), has coverage on the date of the Employee's termination under a group health plan sponsored by the Company, the Company will pay for a period of up to twelve (12) months the total applicable premium cost for continued group health plan coverage under the Consolidated Omnibus Budget Reconciliation Act of 1986, 29 U.S.C. Sections 1161-1168; 26 U.S.C. Section 4980B(f), as amended, and all applicable regulations (referred to collectively as "COBRA"), provided that the Employee is eligible for and validly elects to continue coverage under COBRA for the Employee and his Family Members. No other benefits shall be continued.

4.3.6 **Termination Due to Relocation:** Following initial relocation to San Diego, notwithstanding the termination provisions set forth above, if the employment is terminated by Employee or Company at any time during the Term of this Agreement due to Company relocating Employee's place of employment more than fifty (50) miles from its current location in San Diego, California and such relocation results in an increase in the Executive's one-way driving distance by more than fifty (50) miles, as set forth in subsection 1.2 of this Agreement, and Employee does not consent to such relocation, then the Employee shall be entitled to receive the severance pay and compensation that Employee would receive for a termination for "Good Reason" as provided in subsection 4.3.5.1 above provided that Employee complies with Section 4.3.7. Notwithstanding the foregoing, Employee may only terminate his or her employment pursuant to this Section 4.3.6 if (x) he or she gives written notice to the Company within ninety (90) days of the date the Company relocates the Employee's place of employment, (y) the relocation remains uncured for thirty (30) days after such notice is given by him or her, and (z) he or she terminates his or employment with the Company within ninety (90) days following the end of such thirty (30) day cure period.

4.3.7 **Release**. The receipt of any payment pursuant to Section 4.3.5 or 4.3.6, above, will be subject to Employee timely signing and not revoking a standard release of all claims as presented by the Company (the "Severance Release"). To be timely, the Severance Release must become effective and irrevocable no later than sixty (60) days following the date of the Employee's termination (the "Severance Release Deadline"). If the Severance Release does not become effective and irrevocable by the Severance Release Deadline, Employee will forfeit any rights to the severance benefits described in Sections 4.3.5 and 4.3.6. In no event will any severance benefits be paid under Section 4.3.5 or 4.3.6, above, until the Severance Release becomes effective and irrevocable.

Article 5. Miscellaneous

5.1 **Assignment Prohibited:** This Agreement is personal to the Employee hereto and Employee may not assign or delegate any of Employee's rights or obligations hereunder. The Company may not assign this Agreement without the written consent of the Employee except in connection with a merger or consolidation of the Company (in which case the merged or consolidated entity shall remain fully liable for its obligations as the Company under this Agreement as specified above).

5.2 **Paragraph Headings:** The paragraph headings used in this Agreement are included solely for convenience and shall not affect of be used in connection with the interpretation of this Agreement.

5.3 **Legal Expenses of Enforcement:** If either party commences a legal action or other proceeding for enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees and other costs incurred in connection with the action or proceeding, in addition to any other relief to which it may be entitled.

5.4 **Independent Legal Advice:** Employee acknowledges and understands that this Agreement was drafted and prepared for the Company with the assistance of legal counsel and that such legal counsel has not been engaged to protect the rights and interests of Employee to this Agreement. Employee further acknowledges and agrees that the Company has given Employee an adequate opportunity to seek, and Company has recommended that Employee seek and obtain, independent legal advice with respect to the subject matter of this Agreement and for the purpose of ensuring that Employee's rights and interests are protected. Employee represents and warrants to the Company that Employee has sought independent legal advice, or has consciously chosen not to do so with full knowledge of the risks associated with not obtaining such independent legal advice.

5.5 **Severability:** If any provision of this Agreement is declared invalid by any court or tribunal, then such provision shall be deemed automatically modified to conform to the requirements for validity as declared at such time, and as so modified, shall be deemed a provision of this Agreement as though originally included herein. In the event that the provision invalidated is of such a nature that it cannot be so modified, the provision shall be deemed deleted from this Agreement as though the provision had never been included herein. In either case, the remaining provisions of this Agreement shall remain in effect.

5.6 **Choice of Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of California, as applied to agreements executed and performed entirely in California by California residents without regard to California's choice of law rule.

5.7 **Entire Agreement:** This Agreement constitutes the entire, final and complete and exclusive agreement between the parties regarding the subject matter hereof and supersedes all previous agreements or representations, whether written, oral or implied, with respect to employment by the Company *provided, however,* the Employee shall remain bound by any confidentiality, invention assignment, non-solicit and non-compete agreement(s) previously executed in favor of the Company, to the extent such ancillary agreements exist. There are no terms, promises, representations, agreements, or understandings between the parties relating to the subject matter of this Agreement, which are not fully expressed herein.

5.8 **Change, Modification, Waiver:** No change or modification of this Agreement shall be valid unless it is in writing and signed by each of the parties hereto. No waiver of any provision of this Agreement shall be valid unless it is in writing and signed by the party against whom the waiver is sought to be enforced. The failure of a party of insist upon strict performance of any provision of this Agreement in any one or more instances shall not be construed as a waiver or relinquishment of the right to insist upon strict compliance with such provision in the future.

5.9 **Notices:** All notices required or permitted hereunder shall be in writing and shall be delivered to the other party in person or sent by overnight currier with confirmation of delivery, or by regular mail, postage prepaid, at the address first written above or at such other address as provided in writing or currently on record at the Company at the time notice is sent.

5.10 **Binding Effect:** This Agreement shall be binding upon, and inure to the benefit of, the parties, their heirs, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ONCOSEC MEDICAL INCORPORATED

Per:

/s/ Punit Dhillon
Authorized Signatory
Date: *May 18, 2011*

Authorized Signatory

/s/ Michael Cross
Michael Cross
Date: *May 18, 2011*

ANNEX A

SECTION 409A ADDENDUM

Notwithstanding anything to the contrary in the Agreement, no severance pay or benefits to be paid or provided to the Executive, if any pursuant to the Agreement that, when considered together with any other severance payments or separation benefits, are considered deferred compensation under Section 409A of the Internal Revenue Code of 1986, as amended, and the final regulations and any guidance promulgated thereunder ("Section 409A") (together, the "Deferred Payments") will be paid or otherwise provided until the Executive has had a "separation from service" within the meaning of Section 409A. Similarly, no severance payable to the Executive, if any, that otherwise would be exempt from Section 409A pursuant to Treasury Regulation Section 1.409A-1(b)(9) will be payable until the Executive has had a "separation from service" within the meaning of Section 409A. Each payment and benefit payable under the Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations.

Any severance payments or benefits under the Agreement that would be considered Deferred Payments will be paid or will commence on the sixtieth (60th) day following the Executive's separation from service, or, if later, such time as required by the next paragraph.

Notwithstanding anything to the contrary in the Agreement, if the Executive is a "specified employee" within the meaning of Section 409A at the time of the Executive's termination (other than due to death), then the Deferred Payments that would otherwise have been payable within the first six (6) months following the Executive's separation from service, will be paid on the first payroll date that occurs on or after the date six (6) months and one (1) day following the date of the Executive's separation from service, but in no event later than seven months after the date of such separation from service. All subsequent Deferred Payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if the Executive dies following the Executive's separation from service, but prior to the six (6) month anniversary of the separation from service, then any

payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of the Executive's death and all other Deferred Payments will be payable in accordance with the payment schedule applicable to each payment or benefit.

Any amount paid under the Agreement that satisfies the requirements of the "short-term deferral" rule set forth in Section 1.409A-1(b)(4) of the Treasury Regulations will not constitute Deferred Payments. Any amount paid under the Agreement that qualifies as a payment made as a result of an involuntary separation from service pursuant to Section 1.409A-1(b)(9)(iii) of the Treasury Regulations that does not exceed the Section 409A Limit will not constituted Deferred Payments. For this purpose, the "Section 409A Limit" will mean two (2) times the lesser of: (i) the Executive's annualized compensation based upon the annual rate of pay paid to him during the Executive's taxable year preceding his taxable year of his separation from service as determined under Treasury Regulation Section 1.409A-1(b)(9)(iii)(A)(1) and any Internal Revenue Service guidance issued with respect thereto; or (ii) the maximum amount that may be taken into account under a qualified plan pursuant to Section 401(a)(17) of the Internal Revenue Code for the year in which the Executive's separation from service occurred.

The foregoing provisions are intended to comply with the requirements of Section 409A so that none of the severance payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. The Company and the Executive agree to work together in good faith to consider amendments to the Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to the Executive under Section 409A.

Exhibit 31.1

CERTIFICATIONS

I, Punit Dhillon, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of OncoSec Medical Incorporated;

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 consolidated 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. The registrant's other certifying officer and I are 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 financials 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 that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our 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 (or persons performing the equivalent functions):

   (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.

June 14, 2011

/s/ PUNIT DHILLON
Punit Dhillon
President and Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS

I, Veronica Vallejo, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of OncoSec Medical Incorporated;

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 consolidated 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. The registrant's other certifying officer and I are 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 financials 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 that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our 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.

June 14, 2011

/s/ VERONICA VALLEJO
Veronica Vallejo
Controller
(Principal Financial Officer)

Exhibit 32.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

The undersigned, Punit Dhillon, President and Chief Executive Officer of OncoSec Medical Incorporated (the "**Company**") hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Quarterly Report on Form 10-Q of the Company for the period ended April 30, 2011 (the "**Report**") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

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

Dated: June 14, 2011

By: /s/ PUNIT DHILLON
Punit Dhillon
President and Chief Executive Officer
(Principal Executive Officer)

Exhibit 32.2

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

The undersigned, Veronica Vallejo, Secretary and Treasurer of OncoSec Medical Incorporated (the "**Company**") hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) the Quarterly Report on Form 10-Q of the Company for the period ended April 30, 2011 (the "**Report**") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

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

Dated: June 14, 2011

By: /S/ VERONICA VALLEJO
Veronica Vallejo
Controller
(Principal Financial Officer)