

EpicTide, Inc.

EPICTIDE, INC. NONSTATUTORY STOCK OPTION AGREEMENT FOR RESTRICTED STOCK

EpicTide, Inc. (the “Company”) hereby grants the following stock option pursuant to its 2007 Stock Option and Incentive Plan. The terms and conditions attached hereto are also a part hereof.

Name of optionee (the “ <u>Optionee</u> ”)	DR. RICHARD NEWMAN
Date of this option grant:	March 31, 2007
Number of shares of the Company’s Common Stock subject to this option (“ <u>Shares</u> ”):	25,000 Shares
Option exercise price per share:	\$.01
Number, if any, of Shares that are Vested Shares on grant date:	25,000 Shares
Shares that are Unvested Shares on grant date:	-0-
Vesting Start Date:	March 31, 2007

Vesting Schedule:

As of the Vesting Start Date:	All 25,000 Shares
All vesting is dependent on the continuation of a Business Relationship with the Company, as provided herein.	
Payment alternatives (specify any or all of Section 7(a)(i) through (iii)):	7(a)(i), 7(a)(ii) and 7(a)(iii)

This option satisfies in full all commitments that the Company has to the Optionee with respect to the issuance of stock, stock options or other equity securities.

EpicTide, Inc.

By: _____
Kurt J. Long, President

Signature of Optionee

Street Address

City/State/Zip Code

EpicTide, Inc.

NONSTATUTORY STOCK OPTION AGREEMENT FOR RESTRICTED STOCK--
INCORPORATED TERMS AND CONDITIONS

1. Grant Under Plan. This option is granted pursuant to and is governed by the Company's 2007 Stock Option and Incentive Plan (the "Plan") and, unless the context otherwise requires, terms used herein shall have the same meanings as in the Plan.

2. Grant as Non-Qualified Stock Option. This option is a non-statutory stock option and is not intended to qualify as an incentive stock option under Section 422 of the Internal Revenue Code of 1986, as amended, and the regulations thereunder (the "Code").

3. Exercisability of Option; Vesting.

(a) Full Exercisability. This option may be exercised at any time and from time to time for all or any portion of the Shares, except that this option may not be exercised for a fraction of a share. The foregoing right may be exercised only before the date which is ten years from the date of this agreement.

(b) Vesting. If the Optionee has continuously maintained a Business Relationship with the Company through the vesting dates specified on the cover page hereof, Unvested Shares shall become Vested Shares (or shall "vest") on such dates in an amount equal to the number of shares set opposite the applicable date on the cover page. Shares that have been issued and which are Unvested Shares shall be subject to the repurchase provisions described in Section 6 unless and until they become Vested Shares. The Optionee agrees not to sell, assign, transfer, pledge, hypothecate, gift, mortgage or otherwise encumber or dispose of (except to the Company or any successor to the Company) all or any Unvested Shares that have been purchased hereunder or any interest therein, and any Unvested Shares shall be held in escrow by the Company in accordance with the terms of Section 17 below unless and until they become Vested Shares.

If the Optionee's Business Relationship with the Company ceases, voluntarily or involuntarily, with or without cause, no Unvested Shares shall become Vested Shares thereafter under any circumstances with respect to the Optionee. Any vesting of shares under this option shall first be deemed to apply to shares issued upon exercise of this option (in the order of such exercise) and then to unissued shares subject to this option; and any exercise of this option shall be deemed to apply first to any then unissued Vested Shares. The term "Shares" used without reference to either Unvested Shares or Vested Shares shall mean both Unvested Shares and Vested Shares, without distinction. Any determination under this agreement as to the status of a Business Relationship or other matters referred to above shall be made in good faith by the Board of Directors of the Company. The Board of Directors, in its discretion, may accelerate any vesting dates.

(c) “Business Relationship” Defined. For purposes of this option, “Business Relationship” means service to the Company or its successor in the capacity of an employee, officer, director or consultant.

4. Termination of Business Relationship.

(a) Termination. If the Optionee ceases to maintain a Business Relationship with the Company, vesting of Unvested Shares shall immediately cease, this option may be exercised only as to any Shares that are Vested Shares on the date of termination of the Optionee’s Business Relationship and this option may be exercised only on or prior to the date which is three months after the date of termination of the Optionee’s Business Relationship (but not later than the scheduled expiration date). In the event of termination of a Business Relationship, the mandatory repurchase provisions described in Section 6 shall also be applicable as to Unvested Shares.

(b) Employment Status. For purposes hereof, with respect to employees of the Company, employment shall not be considered as having terminated during any leave of absence if such leave of absence has been approved in writing by the Company and if such written approval contractually obligates the Company to continue the employment of the Optionee after the approved period of absence; in the event of such an approved leave of absence, vesting of this option shall be suspended (and the period of the leave of absence shall be added to all vesting dates) unless otherwise provided in the Company’s written approval of the leave of absence. For purposes hereof, if the Optionee is an employee of the Company and the Optionee’s employment terminates, and if the employment relationship is followed immediately by a consulting arrangement between the Optionee and the Company, the Optionee’s Business Relationship shall be considered to have been continuously maintained, but only if so stated in a written consulting agreement executed by the Company that specifically refers to this option. This option shall not be affected by any change of employment within or among the Company and its Subsidiaries so long as the Optionee continuously remains an employee of the Company or any Subsidiary.

5. Death; Disability.

(a) Death. Upon the death of the Optionee while the Optionee is maintaining a Business Relationship with the Company, vesting of Unvested Shares shall immediately cease. In such event, this option may be exercised only as to any Shares that are Vested Shares on the date of the Optionee’s death, by the Optionee’s estate, personal representative or beneficiary to whom this option has been transferred pursuant to Section 10, and this option may be exercised only on or prior to the date which is 180 days after the date of death (but not later than the scheduled expiration date). In the event of death, the Repurchase Option described in Section 6 shall also be applicable.

(b) Disability. If the Optionee ceases to maintain a Business Relationship with the Company by reason of his or her disability, vesting of Shares shall immediately cease; this option may be exercised only as to any Shares that are Vested Shares on the

date of termination of the Business Relationship; and this option may be exercised only on or prior to the date which is 180 days after the date of termination of the Business Relationship (but not later than the scheduled expiration date). In the event of such termination, the Repurchase Option described in Section 6 shall also be applicable. For purposes hereof, “disability” means “permanent and total disability” as defined in Section 22(e)(3) of the Code.

6. Restrictions on Transfer; Purchase by the Company. The Optionee may not sell, assign, transfer, pledge, encumber or dispose of (“Transfer”) all or any of his or her Unvested Shares except to the Company pursuant to this Section 6, and may Transfer Vested Shares only in accordance with the transfer restrictions provided elsewhere in this agreement. The Optionee may not at any time transfer any Shares to any individual, corporation, partnership or other entity that engages in any business activity that is in competition, directly or indirectly, with the products or services being developed, manufactured or sold by the Company. The determination of whether any proposed transferee engages in any business activity that is in competition with those of the Company shall be made by the Board of Directors of the Company in good faith. This prohibition shall be applicable in addition to and separately from the other provisions hereof.

Upon the termination of the Optionee’s Business Relationship, the Optionee shall sell to the Company (or the Company’s assignee) all Unvested Shares in accordance with the procedures set forth below. The purchase price (the “Repurchase Price”) of such Shares (the “Repurchased Shares”) shall be the price paid for them (subject to adjustment as herein provided). The sale of the Repurchased Shares shall take place automatically upon termination of the Optionee’s Business Relationship. Such sale shall be effected by the Escrow Holder’s (as defined below) delivery to the Company of a certificate or certificates evidencing the Repurchased Shares, duly endorsed for transfer to the Company. Upon receipt thereof, the Company shall mail a check for the Repurchase Price to the Optionee. Upon the mailing of a check in payment of the purchase price in accordance with the terms hereof, the Company shall become the legal and beneficial owner of the Shares being repurchased and all rights and interests therein or relating thereto, and the Company shall have the right to retain and transfer to its own name or cancel the number of Shares being repurchased by the Company.

Notwithstanding the foregoing, an Optionee may transfer: (i) any or all Vested Shares as a gift to any family member or to any trust for the benefit of any such family member or the Optionee *provided that* any such transferee shall agree in writing with the Company, as a condition precedent to such transfer, to be bound by all of the provisions of this agreement to the same extent as if such transferee were the Optionee, or (ii) any or all Vested Shares by will or the laws of descent and distribution, in which event each such transferee shall be bound by all of the provisions of this agreement to the same extent as if such transferee were the Optionee or (iii) any or all Vested or Unvested Shares by court order, in which event each such transferee shall be bound by all of the provisions of this agreement to the same extent as if such transferee were the Optionee. As used herein, the word “family” shall include any spouse, lineal ancestor or descendant (whether natural or adoptive), brother or sister of the Optionee.

7. Payment of Exercise Price.

(a) Payment Options. The exercise price shall be paid by one or any combination of the following forms of payment that are applicable to this option, as indicated on the cover page hereof:

- (i) by check payable to the order of the Company; or
- (ii) if the Common Stock is then traded on a national securities exchange or on the Nasdaq National Market (or successor trading system), delivery of an irrevocable and unconditional undertaking, satisfactory in form and substance to the Company, by a creditworthy broker to deliver promptly to the Company sufficient funds to pay the exercise price, or delivery by the Optionee to the Company of a copy of irrevocable and unconditional instructions, satisfactory in form and substance to the Company, to a creditworthy broker to deliver promptly to the Company cash or a check sufficient to pay the exercise price; or
- (iii) subject to Section 7(b) below, if the Common Stock is then traded on a national securities exchange or on the Nasdaq National Market (or successor trading system), by delivery of shares of Common Stock having a fair market value equal as of the date of exercise to the option price.

In the case of (iii) above, fair market value as of the date of exercise shall be determined as of the last business day for which such prices or quotes are available prior to the date of exercise and shall mean (i) the last reported sale price (on that date) of the Common Stock on the principal national securities exchange on which the Common Stock is traded, if the Common Stock is then traded on a national securities exchange; or (ii) the last reported sale price (on that date) of the Common Stock on the Nasdaq National Market (or successor trading system), if the Common Stock is not then traded on a national securities exchange.

(b) Limitations on Payment by Delivery of Common Stock. If Section 7(a)(iii) is applicable, and if the Optionee delivers Common Stock held by the Optionee (“Old Stock”) to the Company in full or partial payment of the exercise price and the Old Stock so delivered is subject to restrictions or limitations imposed by agreement between the Optionee and the Company, an equivalent number of Shares shall be subject to all restrictions and limitations applicable to the Old Stock to the extent that the Optionee paid for the Shares by delivery of Old Stock, in addition to any restrictions or limitations imposed by this agreement. Notwithstanding the foregoing, the Optionee may not pay any part of the exercise price hereof by transferring Common Stock to the Company unless such Common Stock has been owned by the Optionee free of any substantial risk of forfeiture for at least six months.

8. Securities Laws Restrictions on Resale. Until registered under the Securities Act of 1933, as amended, or any successor statute (the “Securities Act”), the Shares will be illiquid

and will be deemed to be “restricted securities” for purposes of the Securities Act. Accordingly, such shares must be sold in compliance with the registration requirements of the Securities Act or an exemption therefrom and may need to be held indefinitely. Unless the Shares have been registered under the Securities Act, each certificate evidencing any of the Shares shall bear a restrictive legend specified by the Company.

9. Method of Exercising Option. Subject to the terms and conditions of this agreement, this option may be exercised by written notice to the Company at its principal executive office, or to such transfer agent as the Company shall designate. Such notice shall state the election to exercise this option and the number of Shares for which it is being exercised and shall be signed by the person or persons so exercising this option. Such notice shall be accompanied by payment of the full purchase price of such shares, and the Company shall deliver a certificate or certificates representing such shares as soon as practicable after the notice shall be received. Such certificate or certificates shall be registered in the name of the person or persons so exercising this option (or, if this option shall be exercised by the Optionee and if the Optionee shall so request in the notice exercising this option, shall be registered in the name of the Optionee and another person jointly, with right of survivorship). In the event this option shall be exercised, pursuant to Section 5 hereof, by any person or persons other than the Optionee, such notice shall be accompanied by appropriate proof of the right of such person or persons to exercise this option.

10. Option Not Transferable. This option is not transferable or assignable except by will or by the laws of descent and distribution. During the Optionee’s lifetime only the Optionee can exercise this option.

11. No Obligation to Exercise Option. The grant and acceptance of this option imposes no obligation on the Optionee to exercise it.

12. No Obligation to Continue. Neither the Plan, this agreement, nor the grant of this option imposes any obligation on the Company to continue the Optionee in employment or other Business Relationship.

13. Adjustments. Except as is expressly provided in the Plan with respect to certain changes in the capitalization of the Company, no adjustment shall be made for dividends or similar rights for which the record date is prior to such date of exercise.

14. Withholding Taxes; Section 83(b) Election.

(a) Withholding Taxes. If the Company in its discretion determines that it is obligated to withhold any tax in connection with the exercise of this option, or in connection with the transfer of, or the lapse of restrictions on, any Common Stock or other property acquired pursuant to this option, the Optionee hereby agrees that the Company may withhold from the Optionee’s wages or other remuneration the appropriate amount of tax. At the discretion of the Company, the amount required to be withheld may be withheld in cash from such wages or other remuneration or in kind from the Common Stock or other property otherwise deliverable to the Optionee on exercise of this option.

The Optionee further agrees that, if the Company does not withhold an amount from the Optionee's wages or other remuneration sufficient to satisfy the withholding obligation of the Company, the Optionee will make reimbursement on demand, in cash, for the amount underwithheld.

THE FILING OF AN ELECTION UNDER SECTION 83(B) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, MAY BE REQUIRED BY SECTION 14(b) OF THIS AGREEMENT. IF REQUIRED, SUCH AN ELECTION MUST BE FILED WITH THE INTERNAL REVENUE SERVICE WITHIN 30 DAYS FOLLOWING EACH EXERCISE OF THIS OPTION.

(b) Section 83(b) Election. The Optionee acknowledges that the Unvested Shares acquired upon exercise of this option may be treated as subject to a substantial risk of forfeiture within the meaning of Section 83 of the Code and that, in the absence of an election under Section 83(b) of the Code, such treatment could delay the determination of the tax consequences of such exercise for both the Company and Optionee. In order to ensure that the tax consequences of such exercise will be determined at the time of exercise, Optionee agrees to file a timely election under Section 83(b) of the Code to include in Optionee's taxable income, at the time of exercise, the difference between the fair market value of the Unvested Shares received upon exercise of this option and the amount paid for such shares; *provided, however*, that the Board, in its sole and absolute discretion, may waive the requirement that the Optionee file such election.

15. Restrictions on Transfer of Vested Shares; Company's Right of First Refusal.

(a) Exercise of Right. Vested Shares may not be transferred without the Company's written consent except in accordance with Section 6 or in accordance with the further provisions of this Section 15. If the Optionee desires to transfer all or any part of the Vested Shares to any person other than the Company (an "Offeror"), the Optionee shall: (1) obtain in writing an irrevocable and unconditional *bonafide* offer (the "Offer") for the purchase thereof from the Offeror; and (ii) give written notice (the "Option Notice") to the Company setting forth the Optionee's desire to transfer such shares, which Option Notice shall be accompanied by a photocopy of the Offer and shall set forth at least the name and address of the Offeror and the price, number of Vested Shares proposed to be sold and terms of the Offer. Upon receipt of the Option Notice, the Company shall have an assignable option to purchase all but not less than all of such Vested Shares (the "Offered Shares") specified in the Option Notice, such option to be exercisable by giving, within 30 days after receipt of the Option Notice, a written counter-notice to the Optionee. If the Company elects to purchase any or all of such Offered Shares, it shall be obligated to purchase, and the Optionee shall be obligated to sell to the Company, such Offered Shares at the price and terms indicated in the Offer within 30 days from the date of delivery by the Company of such counter-notice. To the extent that the consideration proposed to be paid by the Offeror for the shares consists of property other than cash or a promissory note, the consideration required to be paid by the Company may consist of cash equal to the fair market value of such property, as determined in good faith by the Board of Directors of the Company.

(b) Sale of Vested Shares to Offeror. The Optionee may, for 60 days after the expiration of the option period as set forth in Section 15(a), sell to the Offeror, pursuant to the terms of the Offer, any or all of such Offered Shares not purchased or agreed to be purchased by the Company or its assignee; *provided, however*, that the Optionee shall not sell such Shares to such Offeror if such Offeror is a competitor of the Company and the Company gives written notice to the Optionee, within 30 days of its receipt of the Option Notice, stating that the Optionee shall not sell his or her Vested Shares to such Offeror; and *provided, further*, that prior to the sale of such Vested Shares to an Offeror, such Offeror shall execute an agreement with the Company pursuant to which such Offeror agrees to be subject to the restrictions set forth in this Section 15. If any or all of such Vested Shares are not sold pursuant to an Offer within the time permitted above, the unsold Vested Shares shall remain subject to the terms of this Section 15.

(c) Expiration of Company's Right of First Refusal and Transfer Restrictions. The first refusal rights of the Company and the transfer restrictions set forth in this Section 15 shall expire as to Vested Shares on the earliest to occur of (i) the tenth anniversary of the date of this agreement, (ii) immediately prior to the closing of a public offering of Common Stock by the Company pursuant to an effective registration statement filed under the Securities Act, or (iii) the occurrence of an Acquisition that is not a Private Transaction. For purposes of the foregoing, "Private Transaction" shall mean any Acquisition where the consideration received or retained by the holders of the then outstanding capital stock of the Company does not consist of (i) cash or cash equivalent consideration, (ii) securities which are registered under the Securities Act and/or (iii) securities for which the Company or any other issuer thereof has agreed, including pursuant to a demand, to file a registration statement within ninety (90) days of completion of the transaction for resale to the public pursuant to the Securities Act. In addition, if the Company and the Optionee are parties to an agreement containing first refusal provisions similar to the foregoing, such other agreement shall control.

16. Lock-up Agreement. The Optionee agrees that in the event that the Company effects an initial underwritten public offering of Common Stock registered under the Securities Act, the Shares may not be sold, offered for sale or otherwise disposed of, directly or indirectly, without the prior written consent of the managing underwriter(s) of the offering, for such period of time after the execution of an underwriting agreement in connection with such offering that all of the Company's then directors and executive officers agree to be similarly bound.

17. Escrow of Shares. If this option is exercised for Unvested Shares, all such Unvested Shares shall be held in escrow by the Company, as escrow holder ("Escrow Holder").

The Escrow Holder is hereby directed to transfer the Unvested Shares in accordance with this agreement or instructions signed by both the Optionee and the Company. If the Company or any assignee exercises its repurchase rights hereunder, the Escrow Holder, upon receipt of written notice of such exercise from the Company or such assignee, shall take all steps necessary to accomplish such transfer. The Optionee hereby grants the Escrow Holder an irrevocable power of attorney coupled with an interest to take any and all actions required to effect such transfer.

The Escrow Holder may act in reliance upon advice of counsel in reference to any matter(s) connected with this agreement, and shall not be liable for any mistake of fact or error of judgment, or for any acts or omissions of any kind, unless caused by its willful misconduct or gross negligence.

With respect to any Unvested Shares that become Vested Shares, the Company, upon the written request of the Optionee, shall promptly issue a new certificate for the number of shares which have become Vested Shares and shall deliver such certificate to the Optionee and shall deliver to the Escrow Holder a new certificate for the remaining Unvested Shares in exchange for the certificate then being held by the Escrow Holder.

Subject to the terms hereof, the Optionee shall have all the rights of a stockholder with respect to the Unvested Shares while they are held in escrow, including without limitation, the right to vote the Unvested Shares and receive any cash dividends declared thereon. If, from time to time while the Escrow Holder is holding Unvested Shares, there is any stock dividend, stock split or other change in or respecting such shares, any and all new, substituted or additional securities to which the Optionee is entitled by reason of his or her ownership of the Unvested Shares shall be immediately subject to this escrow, deposited with the Escrow Holder and included thereafter as "Unvested Shares" for purposes of this agreement and the repurchase rights of the Company.

18. Failure to Deliver Shares. if the Optionee (or his or her legal representative) who has become obligated to sell Shares hereunder shall fail to deliver such shares to the Company in accordance with the terms of this agreement, the Company may, at its option, in addition to all other remedies it may have, mail to such Optionee the purchase price for such shares as is herein specified. Thereupon, the Company: (i) shall cancel on its books the certificate or certificates representing such Shares to be sold; and (ii) shall issue, in lieu thereof, a new certificate or certificates in the name of the Company representing such Shares (or cancel such Shares), and thereupon all of such Optionee's rights in and to such Shares shall terminate.

19. Arbitration. Any dispute, controversy, or claim arising out of, in connection with, or relating to the performance of this agreement or its termination shall be settled by arbitration in the State of Florida, pursuant to the rules then obtaining of the American Arbitration Association. Any award shall be final, binding and conclusive upon the parties and a judgment rendered thereon may be entered in any court having jurisdiction thereof.

20. Provision of Documentation to Optionee. By signing this agreement the Optionee acknowledges receipt of a copy of this agreement and a copy of the Plan.

21. Miscellaneous.

(a) Notices. All notices hereunder shall be in writing and shall be deemed given when mailed, if to the Optionee, to the address set forth below or at the address shown on the records of the Company, and if to the Company, to the Company's principal executive offices, attention of the Corporate Secretary.

(b) Entire Agreement: Modification. This agreement constitutes the entire agreement between the parties relative to the subject matter hereof, and supersedes all proposals, written or oral, and all other communications between the parties relating to the subject matter of this agreement. This agreement may be modified, amended or rescinded only by a written agreement executed by both parties.

(c) Fractional Shares. If this option becomes exercisable for a fraction of a share because of the adjustment provisions contained in the Plan, such fraction shall be rounded down.

(d) Issuances of Securities; Changes in Capital Structure. Except as expressly provided herein or in the Plan, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of shares subject to this option. If there shall be any change in the Common Stock of the Company through merger, consolidation, reorganization, recapitalization, stock dividend, stock split, combination or exchange of shares, spin-off, split-up or other similar change in capitalization or event, the restrictions and other provisions contained in this agreement shall apply with equal force to additional and/or substitute securities, if any, received by the Optionee in exchange for, or by virtue of his or her ownership of, Shares, except as otherwise determined by the Board.

(e) Severability. The invalidity, illegality or unenforceability of any provision of this agreement shall in no way affect the validity, legality or enforceability of any other provision.

(f) Successors and Assigns. This agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, subject to the limitations set forth in Section 10 hereof.

(g) Governing Law. This agreement shall be governed by and interpreted in accordance with the laws of State of Florida, without giving effect to the principles of the conflicts of laws thereof.