UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

November 30, 2004
Date of Report (Date of earliest reported event)

QUICK-MED TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation)

0-27545
(Commission File Number)

98-0204736
(IRS Employer Identification No.)

3427 SW 42nd Way, Gainesville, Florida 32608
(Address of principal executive offices) (Zip Code)

(352) 379-0611
Registrant's telephone number, including area code

(Not Applicable)
(Former name or former address, if changed since last report)

ITEM 1.01 Entry into a Material Definitive Agreement
ITEM 3.02 Unregistered Sales of Equity Securities

On November 30, 2004, Quick-Med Technologies, Inc. (hereafter referred to as “we”, “us” or “our”) completed an agreement with Phronesis Partners, LP (“Phronesis”), a Delaware limited partnership, in which we sold 5,000,000 shares of our common stock to Phronesis for a per share price of $0.20, or an aggregate purchase price of $1,000,000 (“the Stock Purchase Agreement”). On November 30, 2004, we received net proceeds (after disbursements of $120,000 for attorney’s fees, commissions to a registered broker-dealer, and other expenses) of $880,000 from the sale of the 5,000,000 shares to Phronesis. In connection with the Stock Purchase Agreement, we also granted Phronesis certain warrants to purchase shares of our common at an exercise price equal to the quotient of $1,000,000 divided by the greater of: (i) $0.40 or (ii) 70% of the Average Market Price for the 5 consecutive trading days prior to the date on which the warrant is exercised.

In connection with the offer and sale of our securities to Phronesis, we relied upon the exemptions from the registration requirements of Section 5 of the Securities Act of 1933, as amended, including Sections 4(2) and 4(6).

We believed that these exemptions were available because:

- Phronesis is an Accredited Investor;
- The shares were acquired by Phronesis in a transaction or chain of transactions not involving any

public offering; and
- Our management had a pre-existing relationship with Phronesis prior to the date of the offer and sale of the shares to it.

In connection with the sale of our shares to Phronesis, we entered into the following agreements, which are summarized below:
- Stock Purchase Agreement;
- Stockholders Agreement;
- Registration Rights Agreement;
- Warrant Agreement;
- Conversion Agreement; and
- Confidentiality Agreement

Additionally, Morgan Keegan & Company, Inc. acted as our placement agent regarding the transaction and was paid a placement agent fee of $70,000.

Stock Purchase Agreement
The Stock Purchase Agreement provides that Phronesis will purchase five Million (5,000,000) shares of our common stock at a per share price of $0.20, or an aggregate purchase price of $1 million ($1,000,000).

The Stock Purchase Agreement has various conditions to closing and other requirements including:
- At or about the same date of closing, November 30, 2004, Michael Granito ("Granito"), our Chairman of the Board, is required to convert at least $500,000 of the outstanding principal amount of the loans made by him to us into not less than 1,315,790 shares of our common stock at a conversion price of $0.38 per share. On November 30, 2004, Granito converted $500,000 of the convertible into these shares. As of the date of the filing of this Form 8-K, we remain indebted to Granito in the amount of $2,100,000 in principal and interest;
- The agreement requires us to use the proceeds from the sale of the shares for working capital and to fund our proposed growth plans;
- Contemporaneously with the execution of the Stock Purchase Agreement, we, Granito, and David Lerner ("Lerner"), who is our President, and Phronesis are required to execute a Stockholders Agreement and we and Granito are required to execute a Conversion Agreement;
- We and Phronesis are required to execute various other agreements, including a Registration Rights Agreement; Warrant Agreement; and Confidentiality Agreement; and
- We and Phronesis are required to make various representations and warranties customary to such agreements which are required to be correct and complete as of the closing date, except as may be set forth in a disclosure schedule which accompanies the agreement.

All of the foregoing conditions and other requirements to closing have been completed.

Stockholders Agreement
The Stockholders Agreement sets contractual limitations and conditions upon which Granito and Lerner (referred to in the this agreement as the "Management Stockholders") and Phronesis may sell their shares of our common stock that they hold, as set forth below.

Transfer Restrictions:
The Stockholders Agreement provides [unless otherwise specified in the agreement] that until the following conditions have been satisfied, Granito, Lerner and Phronesis may not sell their stock until our common stock is "Actively Publicly Traded". For purposes of the agreement, "Actively Publicly Traded" is defined as:

> "The time upon which: (a) our Adjusted Market Capitalization for the immediately preceding consecutive twelve (12) month period is equal to or greater than Fifty Million Dollars ($50,000,000); and (b) (i) our common stock were either listed on a national securities exchange, the Nasdaq Stock Market or quoted on the OTC Bulletin Board on each such trading day and ii) (A) the Company shall have conducted a Public Offering that generated aggregate net proceeds to the Company and any Selling Stockholders of not less than $5,000,000 from the sale of our Common Stock therein (B)

the average daily trading volume of our Common Stock during the 12-month period in which our Common Stock was either listed on a national securities exchange, the Nasdaq Stock Market or quoted on the OTC Bulletin Board, equaled or exceeded 0.50% of the average aggregate number of shares of our Common Stock outstanding during such period".

Exceptions to Transfer:
Until such time as our common stock is Actively Publicly Traded, Phronesis, Granito, and Lerner will not transfer any shares of common stock, except as follows:

- Phronesis may transfer any shares of common stock to Granito or Lerner or to any partners of Phronesis or any corporation, partnership, Limited Liability Company or other entity that is a direct or indirect subsidiary of Phronesis;
- Granito or Lerner may transfer their shares of common stock at any time to their spouse or lineal descendants.
- Lerner, Granito or Phronesis may transfer any their shares of common stock in a public offering to the public through a broker, dealer, or market maker in accordance with Rule 144, referred to in the agreement as a "Public Sale", subject to applicable lock-ups or the applicable law provided, however, that (i) Block Transfers will be subject to certain tag-along rights set forth in the agreement and (ii) until the earlier to occur of the date upon which our common stock is Actively Publicly Traded or the expiration of five (5) years following the Closing Date, and so long as Phronesis owns at least 50% of the sum of the total number of shares of common stock purchased by it plus the total number of shares of Common Stock purchased under the Warrant, neither Granito nor Lerner will sell shares in a Public Sale, during any three (3) consecutive calendar month period, an aggregate number of shares of common stock in excess of 0.50% of the then outstanding common stock without the prior written consent of Phronesis.

Required Notices of Sale/Option to Buy/Drag-Along Sale:
If, at any time after the date of the agreement and prior to the time our common stock is Actively Publicly Traded, Granito, Lerner or Phronesis desires to sell any or all of their shares of common stock, then that person or entity will provide notice to the other stockholders who are parties to the Stockholders Agreement (referred to in the agreement as "Non-Selling Stockholders"), who will have the irrevocable and exclusive option to buy all, but not less than all of the offered securities for cash at the offer price.

In the event that Lerner, Granito, or Phronesis (referred to in the agreement as the "Selling Stockholders") hold ten percent (10%) or more of our then outstanding common stock and any of them proposes to sell for cash or any other consideration shares of our common stock to any person or group of persons, such Selling Stockholder will promptly notify each other Non-Selling Stockholder (who is a party to the Stockholders Agreement) in writing of such proposed sale. If within fifteen (15) days after the receipt of the notice by the Non-Selling Stockholder, the Selling Stockholder receives a written request to include shares of common stock held by one or more Non-Selling Stockholder in the Proposed Sale, the Non-Selling Stockholder's shares will be included on a pro rata basis, so long as the Non-Selling Stockholder's securities are eligible for resale under an exemption from registration. Further, the Selling Stockholder will not be permitted to complete such proposed sale unless the shares of such Non-Selling Stockholder are included in such transfer.

In the event that at any time prior to the date upon which our shares of common stock are Actively Publicly Traded, there is a sale, lease, transfer, conveyance or other disposition (including, without limitation, any merger or consolidation), in a single transaction, of all or substantially all of our equity interests or assets and subsidiaries taken as a whole, which is approved by our Board of Directors, we may require Lerner, Granito or Phronesis to participate in such a transaction. We will provide written notice of such a "Drag-Along Sale" and the identity of the proposed purchaser in such a sale. Lerner, Granito, and Phronesis each must sell to such Proposed Purchaser all shares of common stock held by them. Granito, Lerner, or Phronesis will not have dissenter's rights regarding the completion of any such sale.

Preemptive Rights
For so long as shares of common stock are not Actively Publicly Traded, we will not, after the date of the agreement, issue any: (a) of our capital stock; (b) securities convertible or exchangeable for our capital stock; or (c) options, warrants, or rights carrying any rights to purchase our capital stock (the securities of which are

described collectively in the agreement as "Participation Securities") without offering to Granito, Lerner, or Phronesis the right to purchase or subscribe for up to that number of additional Participation Securities (referred to in the agreement as a "Pro Rata Share") according to the formula provided for in the agreement.

Phronesis Right to Designate Director
For so long as Phronesis owns an aggregate number of our common shares equal to at least 90% of our common stock purchased by it under the Stock Purchase Agreement, Phronesis will have the right to designate James E. Wiggins, Phronesis' general partner, Cheryl Turnbull or another individual designated by Phronesis, to serve as a member of our Board of Directors. We have the right to approve the Phronesis designated director; however, our approval may not unreasonably withheld, delayed or conditioned.

Phronesis Right to Designate Board of Directors and Committees Observer
In addition to the Phronesis designated director rights, for so long as Phronesis shall own an aggregate number of shares of Common Stock equal to at least 10% of the shares of our Common Stock purchased pursuant to the Stock Agreement, Phronesis will have the right to designate an observer, without voting rights, who will be entitled to attend and participate in all meetings of our Board of Directors, and any Board committees. Any such Phronesis Observer will be entitled to notice of all meetings of our Board of Directors and any Board committees and to information provided to any director. The Phronesis Observer will be authorized to receive reimbursement from us for reasonable out-of-pocket expenses incurred in connection with attendance at Board of Director or committee meetings; provided however, that (i) in no event will that expense amount exceed Five Thousand Dollars ($5,000) per fiscal year, and (ii) we will not be obligated to reimburse the Phronesis Observer for any expenses related to any Board of Directors meeting that occurs at a time when a Phronesis Director is a member of our Board of Directors.

Registration Rights Agreement

Demand Registration Rights
The Registration Rights Agreement provides that at any time prior to the third anniversary of the date of this agreement, Granito, Lerner, and Phronesis may request two (2) Demand Registrations under the Securities Act of 1933 of all or any portion of their Registrable Securities on Form S-3 or any similar short-form registration. The aggregate offering value of the Registrable Securities requested to be registered in any Demand Registration must equal at least $5,000,000. Additionally, we will only have an obligation to effect a Demand Registration if all of the following conditions are satisfied as of the date such Demand Registration request is made:

- The Registrant is then eligible to utilize a registration statement on Form S-3;
- Shares of our common stock are then listed on the Nasdaq Stock Market**;** and
- We have an aggregate market capitalization in excess of $50,000,000 as of the demand registration date.

Piggyback Registration Rights
a. Priority on Primary Registrations.

If a Piggyback Registration is an underwritten primary registration on our behalf, and the managing underwriters advise us in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in an orderly manner in such offering within a price range acceptable to us, we will include in such registration (i) first, the securities we propose to sell, (ii) second, the Registrable Securities requested to be included in such registration, pro rata among the holders of such Registrable Securities on the basis of the number of shares requested to be included by each such holder, and (iii) third, other securities requested to be included in such registration. Notwithstanding the foregoing, if a Piggyback Registration is an underwritten offering and the managing underwriters advise us in writing that in their opinion the number of Registrable Securities held by the Management Stockholders requested to be included in such offering would adversely affect the marketability of the offering, we will be entitled to exclude from such offering the Registrable Securities held by such Management Stockholders.

b. Priority on Secondary Registrations.

If a Piggyback Registration is an underwritten secondary registration on behalf of holders of our securities,

and the managing underwriters advise us in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in an orderly manner in such offering within a price range acceptable to the holders initially requesting such registration, we are required to include in such a registration: (a)) first, the securities requested to be included by the holders requesting such registration and the Registrable Securities requested to be included in such registration, pro rata among the holders of any such securities on the basis of the number of securities requested to be included therein owned by each such holder, and (ii) second, other securities requested to be included in such registration. Notwithstanding the foregoing, if a Piggyback Registration is an underwritten secondary offering and the managing underwriters advise us in writing that in their opinion the number of Registrable Securities held by the Granito or Lerner requested to be included in such offering would adversely affect the marketability of the offering, we will be entitled to exclude from such offering the Registrable Securities held by Granito or Lerner

c.Selection of Underwriters

Our Board of Directors will select the investment banker(s), underwriter(s) and manager(s) to administer the offering, which investment banker(s), underwriter(s) and manager(s) will be subject to the prior approval of the holders of a majority of the Registrable Securities to be included in such offering.

d.Termination or Withdrawal of Registration.

We will have the right to terminate or withdraw any registration initiated by us under Section 3 of the agreement prior to the effectiveness of such registration, whether or not any holder of Registrable Securities has elected to include Registrable Securities in such registration.

e. Other Registrations
If we have previously filed a registration statement with respect to Registrable Securities, in accordance with the Registration Rights Agreement, and if such previous registration has not been withdrawn or abandoned, we will not file or cause to be effected any other registration of any of our equity securities or securities convertible or exchangeable into or exercisable for our equity securities under the Securities Act (except on (i) Form S-8 or any successor form, or (ii) Form S-4, any successor form or any other proper form of registration statement relating to a transaction described in Rule 145 under the Securities Act), whether on its own behalf or at the request of any holder or holders of such securities, until a period of at least ninety (90) days has elapsed from the effective date of such previous registration.

Warrant Agreement
The Warrant Agreement provides that at any time from the date of the Warrant Agreement (November 30, 2004) and ending on February 5, 2005, which is identified in the Warrant Agreement as the "exercise period", Phronesis may purchase from us a number of fully paid and non-assessable shares of common stock equal to the quotient of $1,000,000 divided by the exercise price then in effect. The exercise Warrant Share will be equal to the greater of: (i) $0.40 or (ii) 70% of the Average Market Price for the 5 consecutive trading days prior to the date on which the warrant is exercised. The warrant may be exercised in whole or in part. The number of shares issuable upon exercise of the warrant is subject to adjustment for certain actions by us such as stock dividends, subdivisions, sales of assets, stock splits, reorganizations, combinations and other matters which would dilute our common stock. The warrant may also be transferred by Phronesis in whole or in part to another party.

Conversion Agreement
The Conversion Agreement, entered into by and among Granito, Phronesis, and us provides that upon exercise of the Warrant, Granito will convert certain indebtedness owed by us to Granito into shares of our common stock in an amount equal to the aggregate number of Warrant Shares then being acquired by Phronesis or its assignee multiplied by $0.38 per shares. On or about November 30, 2004, Granito converted $500,000 of indebtedness into 1,315,790 shares of our common stock.

Confidentiality and Nondisclosure Agreement
The Confidentiality Agreement provides that we desire to keep certain information provided to Phronesis and/or its designee confidential. Confidential information is defined as "financial and other information

regarding us or our business that we reasonably deem to be confidential or which, under the circumstances surrounding such disclosure, Phronesis is advised in writing or has a reasonable basis to believe that the same ought to be treated as confidential".

In this agreement, Phronesis acknowledges and understands that because of its designee's attendance at our Board of Directors meetings, such designee may be deemed an "Insider"; as such, Phronesis agrees that such party will comply in all material risks with our insider trading policy as well as all federal and state securities laws and regulations applicable to the trading in our securities. This agreement further provides that for a period of three (3) years following the date of the disclosure, such person will keep confidential the confidential information and will not disclose any confidential information to third parties, without our prior written approval. Additionally, Phronesis, its agents and employees may only disclose Confidential Information to its employees, consultants or representatives after we approve such disclosure in writing and in which Phronesis, its agents and employees ensures us that: (i) its employees, consultants, or representatives have been informed of the confidentiality of the information disclosed, and (ii) the employees, consultants, and representatives have executed or will execute appropriate written confidentiality agreements with us to enable us to comply with all the provisions of this agreement and such other agreements we request.

This agreement also provides that all confidential information is and will remain our property and that by disclosing the information to Phronesis, we do not grant any express or implied right any of our patents, copyrights, trademarks, trade secrets information or any other form of intellectual property.

ITEM 9.01 Financial Statements and Exhibits

(a) Financial statements of business acquired

Not applicable

(b) Pro forma financial information

Not applicable

(c) Exhibits

Exhibit Number	Description
10.1	Stock Purchase Agreement
10.2	Stockholders Agreement
10.3	Registration Rights Agreement.
10.4	Warrant Agreement
10.5	Conversion Agreement
10.6	Confidentiality Agreement

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 hereunto duly authorized.

Quick-Med Technologies, Inc.

Dated: December 3, 2004

/s/ David Lerner

David Lerner, President

Exhibit 1

STOCK PURCHASE AGREEMENT

By and Between

QUICK-MED TECHNOLOGIES, INC.

and

PHRONESIS PARTNERS, LP

Dated as of November 30, 2004

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00000.00850

STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "***Agreement***"), dated as of November 30, 2004, is made and entered into by and between **QUICK-MED TECHNOLOGIES, INC.**, a Nevada corporation (the "***Company***"), and **PHRONESIS PARTNERS, L.P.**, a Delaware limited partnership (the "***Purchaser***"). The Company and the Purchaser are hereinafter referred to collectively as the "***Parties***" and individually as a "***Party***." Except as otherwise indicated herein, terms in bolded italics used in this Agreement are defined in attached Appendix A hereto.

PRELIMINARY STATEMENTS

A. The Purchaser has made an offer to the Company to purchase shares of the Company's Common Stock pursuant to the terms of this Agreement.

B. The Company and the Purchaser desire to enter into an agreement pursuant to which the Purchaser will purchase from the Company, and the Company will sell to the Purchaser, the Common Stock described herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereof, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

STATEMENT OF AGREEMENT

ARTICLE I

ISSUANCE AND PURCHASE OF SHARES

1.1 Issuance and Purchase of Common Stock. Subject to the terms and conditions of this Agreement, the Company shall sell to the Purchaser and the Purchaser shall purchase from the Company (i) at the Closing (defined below), Five Million (5,000,000) shares (the "***Shares***") of the Company's Common Stock for a per share purchase price of $0.20 or an aggregate purchase price of One Million Dollars ($1,000,000) (the "***Purchase Price***").

1.2 Closing. The closing of the purchase and sale of the Shares contemplated herein (the "***Closing***") shall take place at the offices of Hamilton, Lehrer & Dargan, P.A., 2 East Camino Real, Suite 202, Boca Raton, Florida 33432 at 10:00 a.m. Memphis, Tennessee time on or before November 30, 2004, or such other time, date or place as the Parties may mutually agree (the "***Closing Date***"). At the Closing, (a) the Purchaser shall pay the Purchase Price to the Company, by wire transfer of immediately available funds to such account or accounts designated in writing by the Company; (b) the Company shall issue to the Purchaser the Shares and deliver to the Purchaser certificates for the Shares duly registered in the name and in the denomination specified by the Purchaser marked with the restrictive legend set forth in Section 2.1 hereof; and (c) the applicable parties shall execute and deliver the Ancillary Agreements.

1.3 Conditions to Closing. The obligations of the Purchaser under Section 1.1 hereof to purchase the Shares are subject to the fulfillment on or before the Closing of each of the following conditions, the waiver of which shall not be effective against the Purchaser unless the Purchaser consents in writing thereto:

(a) Representations and Warranties. The representations and warranties of the Company contained in Article III hereof shall be true on and as of the Closing with the same effect as though such representations and warranties had been made on and as of the date of the Closing.

(b) Performance. The Company shall have performed and complied with all agreements, obligations and conditions contained in this Agreement and the Ancillary Agreements that are required to be performed or complied with by it on or before the Closing.

(c) Compliance Certificate. The President of the Company shall deliver to the Purchaser at the Closing a certificate certifying that (i) the Company has complied with conditions specified in Sections 1.3(a), (b), (d), (e), (f), (g), (h), (i), (j) and (m) hereof and (ii) Mr. Granito has complied with conditions specified in Section 1.3(j) and (m) hereof.

(d) Secretary's Certificate. The Secretary of the Company shall deliver to the Purchaser a certificate (the "***Secretary's Certificate***") certifying that (i) the articles of the Company attached to the Secretary's Certificate is a true and correct copy of the Company's articles of incorporation as of the date of the Closing; (ii) the bylaws attached to the Secretary's Certificate is a true and correct copy of the Company's bylaws as of the date of the Closing; and (iii) the Board of Directors' approval attached to the Secretary's Certificate is a true and correct copy of such approval.

(e) Qualifications. All authorizations, approvals or permits, if any, of any Governmental Authority or regulatory body of the United States, foreign jurisdictions or any state that are required in connection with the lawful issuance and sale of the Shares pursuant to this Agreement shall be duly obtained and effective as of the Closing.

(f) Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated at the Closing shall be completed, and all documents incident thereto shall be reasonably satisfactory in form and substance to the Purchaser.

(g) Registration Rights Agreement. The Company, the Purchaser and the other parties named therein shall have entered into that certain Registration Rights Agreement dated as of the date hereof, by and among the Company, the Purchaser and the other parties named therein, the form of which is attached hereto as Exhibit 1.3(g) (the "***Registration Rights Agreement***").

(h) Stockholders Agreement. The Company and the other stockholders of the Company named therein shall have entered into that certain Stockholders Agreement dated as of the date hereof, by and among the Company, the Purchaser and the other holders of the Company's issued and outstanding shares of Common Stock named therein, a form of which is attached hereto as Exhibit 1.3(h) (the "***Stockholders Agreement***"),

(i) Warrant. The Company shall have executed and delivered that certain Warrant to Purchase Shares of Common Stock dated as of the date hereof and issued by the Company in favor of the Purchaser, a form of which is attached hereto as Exhibit 1.3(i) (the "***Warrant***").

(j) Conversion Agreement. The Company and Mr. Granito shall have executed and delivered that certain Conversion Agreement dated as of the date hereof, by and among the Company, Mr. Granito and the Purchaser, a form of which is attached hereto as Exhibit 1.3(j) (the "***Conversion Agreement***")

(k) Deleted.

(l) Receipt and Acknowledgement. At the Closing, the Company shall deliver to the Purchaser a Receipt and Acknowledgement of the net amount of the wire transfer to the Company from the Purchaser in a form reasonably acceptable to the Purchaser.

(m) Conversion of Granito Loans. Mr. Granito shall have converted at least Five Hundred Thousand Dollars ($500,000.00) of the outstanding principal amount of the loans made by him to the Company (the "***Converted Debt***") into shares of Common Stock at a conversion price of $0.38 per share. Upon such conversion, the Converted Debt shall be indefeasibly discharged and paid in full and Mr. Granito shall receive an aggregate of One Million Three Hundred Fifteen Thousand Seven Hundred Ninety (1,315,790) shares of Common Stock (the "***Granito Conversion Shares***"). At the Closing, Mr. Granito and the Company shall execute and deliver a cross-receipt evidencing the Company's issuance and delivery to Mr. Granito of a stock certificate for the Granito Conversion Shares and acknowledging the indefeasible discharge and payment in full of the Converted Debt.

ARTICLE II

RESTRICTIONS ON TRANSFERABILITY

The Purchaser acknowledges that the Shares and any Warrant Shares issued upon exercise of the Warrant shall not be transferred by the Purchaser before satisfaction of the conditions specified in this Article II, and only in compliance with the Securities Act and applicable state securities laws with respect to the offer and sale of the Shares and such Warrant Shares. The Purchaser, by entering into this Agreement and accepting the Shares, agrees to be bound by the provisions of this Agreement, including Article II.

2.1 Restrictive Legend. Except as otherwise provided in this Article II, each certificate representing Shares or Warrant Shares shall be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR OTHERWISE TRANSFERRED, UNLESS AND UNTIL REGISTERED UNDER SUCH ACT OR UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL OR OTHER EVIDENCE, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED. SUCH SECURITIES ARE SUBJECT TO THE RESTRICTIONS AND PRIVILEGES SPECIFIED IN THE STOCK PURCHASE AGREEMENT, DATED AS OF NOVEMBER 30, 2004, BETWEEN QUICK-MED TECHNOLOGIES, INC. AND PHRONESIS PARTNERS, LP, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF QUICK-MED TECHNOLOGIES, INC. AND WILL BE FURNISHED WITHOUT CHARGE TO THE HOLDER HEREOF UPON WRITTEN REQUEST. THE HOLDER OF THIS CERTIFICATE AGREES TO BE BOUND BY THE TERMS AND CONDITIONS OF SUCH STOCK PURCHASE AGREEMENT."

2.2 Transfers. The Purchaser will not sell, transfer or otherwise dispose of any Shares or Warrant Shares in whole or in part, except pursuant to an effective registration statement under the Securities Act or an exemption from registration thereunder. Each certificate, if any, evidencing Shares or Warrant Shares shall bear the restrictive legend set forth in Section 2.1, until and unless in the written opinion of the transferee's or Holder's counsel delivered to the Company in connection with such transfer (which opinion shall be in a form satisfactory to the Company) such legend is not required or the Shares are eligible for resale in order to ensure compliance with the Securities Act.

2.3 Termination of Restrictions. The restrictions imposed by this Article II upon the transferability and resale of the Shares and Warrant Shares shall terminate as to any portion of the Shares or Warrant Shares: (a) when such security shall be subject to an effective registration statement under the Securities Act, or (b) when the Holder thereof shall have delivered to the Company the written opinion of counsel to such Holder, which opinion shall be in a form satisfactory to the Company, that such legend is not required by the Company to ensure compliance with the Securities Act. Whenever the restrictions imposed by this Article II shall terminate as to any Shares or Warrant Shares, as herein above provided, the Holder thereof or a permitted transferee thereof shall be entitled to receive from the Company, at the expense of the Holder, a new certificate representing such Common Stock not bearing the restrictive legend set forth in Section 2.1.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

As a material inducement to Purchaser entering into this Agreement and purchasing the Shares, the Company represents and warrants to Purchaser that the statements contained in this Article III are correct and complete as of the date of this Agreement and will be correct and complete as of the Closing Date (as though made then and as though the Closing Date, were substituted for the date of this Agreement throughout this Article III), except as set forth in the disclosure schedule accompanying this Agreement and initialed by the Parties (the "***Disclosure Schedule***"). The Disclosure Schedule shall be arranged in paragraphs corresponding to the numbered and lettered paragraphs contained in this Article III.

3.1 Corporate Status. The Company is a Company duly incorporated, validly existing and in good standing under the laws of the State of Nevada. The Company has all requisite corporate power and authority to own or lease, as the case may be, its properties and to carry on its business as now conducted and as presently proposed to be conducted. The Company is qualified or licensed to conduct business in the State of Florida and all other jurisdictions where its ownership or leasing of property and the conduct of its business requires such qualification or licensing, except to the extent that failure to so qualify or be licensed would not have a Material Adverse Effect on the Company. There is no pending, or to the knowledge of the Company, threatened proceeding for the dissolution, liquidation or insolvency of the Company.

3.2 Compliance of the Company.

(a) To the knowledge of the Company, the Company is not in violation of any applicable statute, rule, regulation, order, or restriction of any domestic or foreign government or any instrumentality or agency thereof in respect of the conduct of its respective business or the ownership of its respective properties, which violation would have a Material Adverse Effect on the Company. To the knowledge of the Company, the Company has all franchises, permits, licenses, approvals and any similar authority necessary for the conduct of its business as now being conducted by it, the lack of which could have a Material Adverse Effect on the Company. The Company has not received notice that it is in default in any material respect under any of such franchises, permits, licenses or other similar authority.

(b) To the knowledge of the Company, the Company is not in violation or default of any provision of its respective charter or bylaws or in any material respect of any provision of any mortgage, agreement, instrument or contract to which it is a party or by which the Company is bound or, to the best of the Company's knowledge, of any federal, state or foreign judgment, order, writ, decree, statute, rule or regulation applicable to the Company.

3.3 Corporate Power and Authority; Minute Books. The Company has the corporate power and authority to execute and deliver this Agreement and the Ancillary Agreements, to perform its obligations hereunder and thereunder, and to consummate the transactions contemplated hereby and thereby. The Company has taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement and the Ancillary

Agreements and the transactions contemplated thereby and hereby. Except as set forth in Section 3.3 of the Disclosure Schedule, the copy of the minute books of the Company heretofor delivered by the Company to the Purchaser contains minutes of all meetings of directors and stockholders of the Company and all actions by written consent without a meeting by the directors and stockholders of the Company since March 1, 2000.

3.4 Enforceability. Each of this Agreement and the Ancillary Agreements has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as the same may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and general equitable principles, regardless of whether such enforceability is considered in a proceeding at law or in equity.

3.5 No Violation. The execution and delivery by the Company of this Agreement and the Ancillary Agreements, the consummation by the Company of the transactions contemplated hereby and thereby, and the compliance by the Company with the terms and provisions hereof and thereof, will not (a) result in a violation or breach of, or constitute, with the giving of notice or lapse of time, or both, a material default (or give rise to any right of termination, cancellation or acceleration) under, any of the terms, conditions or provisions of the Company's charter or bylaws or any Contract to which the Company is a party or by which the Company is bound, (b) violate any Requirement of Law applicable to the Company, except as specified in Section 3.2, or (c) result in the imposition of any Lien upon any of the properties or assets of the Company or the suspension, revocation, impairment, forfeiture or nonrenewal of any material permit, license, authorization or approval applicable to the Company or its businesses, operations or properties; except in each of clauses (a), (b) and (c) where any of the foregoing would not have a Material Adverse Effect on the Company.

3.6 Consents/Approvals. The Company has obtained any and all consents, approvals, authorizations, waivers or other actions under requirements of law or by any person(s) under any contract(s) to which the Company is a party, or by which any of its properties or assets are bound, which are required for the execution, delivery or performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby, except where the failure to obtain such consents, authorizations, approvals, waivers or other actions would not have a Material Adverse Effect on the Company.

3.7 Capitalization.

(a) The authorized capital of the Company consists, or will consist prior to the Closing, of One Hundred Million (100,000,000) shares of Common Stock, of which [18,530,068] shares are issued and outstanding.

(b) As of the date hereof, the issued and outstanding shares of Common Stock are owned by the stockholders and in the numbers specified in Section 3.7(b)(i) of the Disclosure Schedule. Section 3.7(b)(i) of the Disclosure Schedule also sets forth the names of each holder of outstanding stock options, warrants and/or other Convertible Securities of the Company and the number of such securities held by each such Person. Upon the sale of the Shares and the

conversion of the Converted Debt into shares of Common Stock as contemplated herein and in the Ancillary Agreements, the issued and outstanding shares of Common Stock will be owned by the stockholders and in the numbers specified in Section 3.7(b)(ii) of the Disclosure Schedule.

(c) Except for (i) the rights provided in the Registration Rights Agreement, (ii) the rights of Mr. Granito to exercise his conversion rights for an aggregate of 4,748,505 shares of Common Stock pursuant to those certain convertible loan agreements dated as of September 30, 2004, as amended to date, with the Company, and (iii) options and warrants to purchase 5,336,500 shares of Common Stock that are comprised of (A) options to purchase 3,246,500 shares of Common Stock and warrants to purchase 2,900,000 shares of Common Stock granted to those individuals identified in Section 3.7(d) of the Disclosure Schedule, and (B) warrants to purchase up to 2,500,000 shares of Common Stock granted to the Purchaser pursuant to the Warrant, there are no outstanding Convertible Securities, options, warrants, rights (including conversion or preemptive rights and rights of first refusal), proxy or stockholder agreements for the purchase or acquisition from the Company of any shares of its capital stock. Other than as provided in the Registration Rights Agreement and the Stockholders Agreement, the Company is not a party or subject to any agreement or understanding and, to the best of the Company's knowledge, there is no agreement or understanding between any persons, that affects or relates to the voting or giving of written consents with respect to any security or the voting by a director of the Company.

(d) Each share of Common Stock that is issued and outstanding is validly issued, fully paid and nonassessable with no personal liability attaching to the ownership thereof. The designations, powers, preferences, rights, qualifications, limitations and restrictions in respect of each class or series of authorized capital stock of the Company are as set forth in the Company's articles of incorporation, and all such designations, powers, preferences, rights, qualifications, limitations and restrictions are valid, binding and enforceable and in accordance with all applicable laws. All of the outstanding shares of Common Stock have been issued in compliance with the Securities Act and all applicable state securities laws.

3.8 Subsidiaries. The Company does not own or control, directly or indirectly, any interest in any other corporation, partnership, limited liability company, association or other business entity. The Company is not a participant in any joint venture, partnership or similar arrangement.

3.9 Status. Upon delivery to the Purchaser of the certificates representing the Shares and payment of the Purchase Price in accordance with the provisions of this Agreement, the Purchaser will acquire good, valid and marketable title, without any Lien thereon, subject to the limitations on transferability contained in this Agreement or imposed pursuant to the Securities Act or state "blue-sky" laws, to and beneficial and record ownership of the Shares. Upon exercise of the Warrant and delivery to the Purchaser of the certificates representing the Warrant Shares and payment of the purchase price therefore in accordance with the provisions of the Warrant, the Purchaser will acquire good, valid and marketable title, without any Lien thereon, subject to the limitations on transferability contained in this Agreement or imposed pursuant to the Securities Act or state "blue-sky" laws, to and beneficial and record ownership of the Warrant Shares. The Company has reserved, solely for purposes of issuance upon exercise of the Warrant, a sufficient number of shares of Common Stock to be issued upon exercise of the

Warrant. Upon issuance of the Shares or the Warrant Shares, as applicable, to the Purchaser, the Shares or Warrant Shares, as applicable, will be validly issued, fully paid and non-assessable shares of the Company's Common Stock.

3.10 SEC Reports. Except as set forth in Section 3.10 of the Disclosure Schedule, since January 1, 2000, the Company has made all periodic reports required by Sections 13 and 15(d) of the Exchange Act (the "***SEC Reports***") including, without limitation, the following: (i) its Annual Report on Form 10-KSB for the fiscal years ended June 30, 2000, 2001, 2002, 2003 and 2004, respectively, as filed with the SEC; and (ii) all other reports, statements and registration statements (including current reports on Form 8-K and quarterly reports on Form 10-QSB) required to be filed by it with the SEC since June 30, 2000. The SEC Reports, when filed, complied in all material respects with applicable requirements of the Exchange Act, the Securities Act and the securities laws, rules and regulations of any state. The SEC Reports, when filed or as amended in corrective disclosures, did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The Company has delivered or made accessible to the Purchaser true, accurate and complete copies of the SEC Reports which were filed with the SEC since January 1, 2000.

3.11 Financial Statements. Each of the balance sheets included in the SEC Reports (including any related notes and schedules) fairly presents in all material respects the financial position of the Company as of its date, and each of the other financial statements included in the SEC Reports (including any related notes and schedules) fairly presents in all material respects the results of operations and cash flows of the Company for the periods or as of the dates therein set forth in accordance with GAAP consistently applied during the periods involved (except that the interim reports are subject to normal recording adjustments which might be required as a result of year-end audit and except as otherwise stated therein). Except as disclosed in the Financial Statements, the Company is not a guarantor or indemnitor of any indebtedness of any other Person. The Company maintains and will continue to maintain a standard system of accounting established and administered in accordance with GAAP.

3.12 Undisclosed Liabilities. Except for liabilities and losses incurred in the ordinary course of business since June 30, 2004 or as otherwise disclosed in the SEC Reports, the Company does not have any material direct or indirect indebtedness, liability, loss, damage, deficiency, or obligation, fixed or unfixed, choate or inchoate, liquidated or unliquidated, secured or unsecured, subordinated or unsubordinated, matured or unmatured, accrued, absolute, contingent, regulatory or administrative charges or lawsuits brought, whether or not of a kind required by GAAP to be set forth on a financial statement, that were not adequately reflected or reserved for in the financial statements contained in the Company's Annual Report on Form 10-KSB for the fiscal year ended June 30, 2004 (the "***Financial Statements***") or as otherwise disclosed in Section 3.12 of the Disclosure Schedule.

3.13 Material Changes. Except as set forth in attached Section 3.13 of the Disclosure Schedule, since June 30, 2004 there has been no Material Adverse Change in the Company. In addition, the description of the Company's business contained in the Company's Annual Report on Form 10-KSB for the fiscal year ended June 30, 2004 is not materially inconsistent with its

current operations. Except as set forth in Section 3.13 of the Disclosure Schedule, since June 30, 2004 there has not been: (a) any direct or indirect redemption, purchase or other acquisition by the Company of any shares of Common Stock; (b) declaration, setting aside or payment of any dividend or other distribution by the Company with respect to the Common Stock; (c) incurrence by the Company of indebtedness for borrowed money in excess of an aggregate amount of $50,000; (d) any sale of assets by the Company other than in the ordinary course of business consistent with past practices; or (e) any loans by the Company to any officer, director, employee or other affiliate of the Company or any other material transactions between or among the Company and one or more of such affiliates.

3.14 Litigation. Except as set forth in Section 3.14 of the Disclosure Schedule, the Company has not received any written notice of any outstanding judgments, rulings, writs, injunctions, awards or decrees of any court, Governmental Authority or other authority against the Company, which could reasonably be expected to have a Material Adverse Effect on the Company. Except as set forth in Section 3.14 of the Disclosure Schedule, the Company is not a named party to any litigation or similar proceeding, which could reasonably be expected to have a Material Adverse Effect on the Company. Except as set forth in Section 3.14 of the Disclosure Schedule, to the Company's knowledge, no Person has threatened to bring any action, suit, proceeding or investigation against the Company that questions the validity of this Agreement, the Ancillary Agreements or the right of the Company to enter into such agreements, or to consummate the transactions contemplated hereby or thereby, or that might result, either individually or in the aggregate, in a Material Adverse Change in the Company. The foregoing includes, without limitation, any action, suit, proceeding or investigation pending or currently threatened involving the prior employment of any of the Company's employees, their use in connection with the Company's business of any information or techniques allegedly proprietary to any of their former employers, their obligations under any agreements with prior employers, or negotiations by the Company with potential backers of, or investors in, the Company or its proposed business. The Company is not a party to, or to the best of the Company's knowledge, named in or subject to any order, writ, injunction, judgment or decree of any court, government agency or instrumentality. There is no action, suit or proceeding by the Company currently pending or that the Company currently intends to initiate.

3.15 Investment Company. The Company is not and after giving effect to the sale of the Shares will not be an "Investment Company" or an entity "controlled" by an "Investment Company" as such terms are defined in the Investment Company Act of 1940, as amended.

3.16 Commissions. The Company does not owe any person a commission or fee for the consummation of the transactions contemplated herein, except for Morgan Keegan & Company, Inc., who is registered with the SEC as a broker-dealer pursuant to Section 15 of the Exchange Act.

3.17 Exemption from Registration. Subject to and in reliance in part on the truth and accuracy of the Purchaser's representations set forth in this Agreement, the offer, sale and issuance of the Shares, the Warrant and the Warrant Shares as contemplated by this Agreement and the Ancillary Agreements are exempt from the registration requirements of the Securities Act and any applicable state securities laws.

3.18 Patents and Trademarks; Licenses. To the best of the Company's knowledge (but without having conducted any special investigation or patent search), the Company owns or possesses sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information and proprietary rights and processes necessary for its business as now conducted and as proposed to be conducted without any conflict with, or infringement of the rights of, others. Section 3.18 of the Disclosure Schedule contains a complete list of patents and pending patent applications of the Company. Except for the agreements and licenses set forth in Section 3.18 of the Disclosure Schedule, there are no outstanding options, licenses or agreements of any kind relating to the foregoing, nor is the Company bound by or a party to any options, licenses or agreements of any kind with respect to the patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information and proprietary rights and processes of any other person or entity. The Company has not received any communications alleging that the Company has violated or, by conducting its business as proposed, would violate any of the patents, trademarks, service marks, trade names, copyrights, trade secrets or other proprietary rights or processes of any other person or entity. The Company has no knowledge that any of its employees is obligated under any contract (including licenses, covenants or commitments of any nature) or other agreement, or subject to any judgment, decree or order of any court or administrative agency, that would interfere with the use of such employee's efforts to promote the interests of the Company or that would conflict with the Company's business as proposed to be conducted. The Company does not believe it is or will be necessary to use any inventions of any of its employees (or persons it currently intends to hire) made prior to their employment by the Company, other than those which have been assigned to the Company. Except as set forth in Section 3.18 of the Disclosure Schedule, the Company has not granted rights to manufacture, produce, assemble, license, market, or sell its products to any other person and is not bound by any agreement that affects the Company's exclusive right to develop, manufacture, assemble, distribute, market or sell its products.

3.19 Related-Party Transactions. Except as set forth in Section 3.19 of the Disclosure Schedule, since March 1, 2000 no employee, officer, stockholder or director of the Company or member of his or her immediate family has been indebted to the Company, nor has the Company been indebted (or committed to make loans or extend or guarantee credit) to any of them other than (i) for payment of salary for services rendered, (ii) reimbursement for reasonable expenses incurred on behalf of the Company, and (iii) for other standard employee benefits made generally available to all employees (including stock option or purchase agreements outstanding under any stock option plan). To the best of the Company's knowledge, none of such persons has any direct or indirect ownership interest in any firm or corporation with which the Company is affiliated or with which the Company has a business relationship, or any firm or corporation that competes with the Company, except that employees, stockholders, officers or directors of the Company and members of their immediate families may own stock in publicly traded companies (representing less than one percent (1%) of such company) that may compete with the Company.

3.20 Employees; Employee Compensation. To the best of the Company's knowledge, since March 1, 2000 the Company has complied in all material respects with all applicable state and federal equal opportunity, minimum wage, immigration and other laws related to employment and termination

of employment. Except as disclosed in Section 3.20 of the Disclosure Schedule, the Company is not a party to or bound by any currently effective employment contract, deferred compensation agreement, bonus plan, incentive plan, profit sharing plan, retirement agreement, or other employee compensation agreement. The Company is not aware that any officer or key employee, or any group of key employees, intends to terminate their employment with the Company, nor does the Company have a present intention to terminate the employment of any of the foregoing. Except as disclosed in Section 3.20 of the Disclosure Schedule, each current and former employee and consultant to the Company has executed a nondisclosure agreement, noncompetition agreement and agreement with the Company pursuant to which such individual has assigned to the Company his or her inventions created during the term of his or her employment by the Company.

3.21 Tax Returns, Payments, and Elections. Except as set forth in Section 3.21 of the Disclosure Schedule, the Company has timely filed all tax returns and reports (federal, state and local) as required by law. These returns and reports are true and correct in all material respects. The Company has paid all taxes and other assessments due, except those contested by it in good faith. The provision for taxes of the Company as shown in the Financial Statements is adequate for taxes due or accrued as of the date thereof. The Company has never had any tax deficiency proposed or assessed against it and has not executed any waiver of any statute of limitations on the assessment or collection of any tax or governmental charge. None of the Company's federal income tax returns and none of its state or other local income or franchise tax or sales or use tax returns have ever been audited by governmental authorities. Since the date of the Financial Statements, the Company has made adequate provisions in its book of account for all taxes, assessments, and governmental charges with respect to its business, properties, and operations for such period. The Company has withheld or collected from each payment made to each of its employees, the amount of all taxes, including, but not limited to, federal income taxes, Federal Insurance Contribution Act taxes and Federal Unemployment Tax Act taxes required to be withheld or collected therefrom, and has paid the same to the proper tax receiving officers or authorized depositaries.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF PURCHASER

As a material inducement to the Company entering into this Agreement and selling the Shares, Purchaser represents and warrants to the Company as follows:

4.1 Investment Intent. The Purchaser is acquiring the Shares for the Purchaser's own account without the participation of any other person and with the intent of holding the Shares for investment and without the intent of participating directly or indirectly in a distribution of the Shares, or any portion thereof and not with a view to, or for resale in connection with, any distribution of the Shares, or any portion thereof. Purchaser has read, understands and consulted with legal counsel regarding the limitations and requirements of Section 5 of the Securities Act. The Purchaser agrees that it will not sell or otherwise dispose of any of the Shares or any interest

in the Shares unless such sale or other disposition has been registered or qualified (as applicable) under the Securities Act and applicable state securities laws or, in the opinion of the Purchaser's counsel delivered to the Company (which opinion shall be in a form satisfactory to the Company) such sale or other disposition is exempt from registration or qualification under the Securities Act and applicable state securities laws. The Purchaser understands that the sale of the Shares acquired by the Purchaser hereunder has not been registered under the Securities Act, and that the Shares and the Warrant are being offered and sold in transactions exempt from the registration and prospectus delivery requirements of the Securities Act, and that the reliance of the Company on such exemption from registration is predicated in part on these representations and warranties of the Purchaser. The Purchaser acknowledges that pursuant to Section 2.1 a restrictive legend consistent with the foregoing has been or will be placed on the certificates representing the Shares and Warrant Shares until resale and/or transfer of the Shares or Warrant Shares, as applicable, is permitted under applicable law.

4.2 Previous Investments. The Purchaser has previously invested in securities that were restricted as to their transfer and has reviewed and understands Rule 144 of the Securities Act.

4.3 Adequate Information. The Company has made information concerning the Company available through the SEC's electronic data gathering service, Edgar, and the Purchaser has reviewed such information that the Purchaser considers necessary or appropriate to evaluate the risks and merits of an investment in the Shares (including but not limited to, the Company's Forms 10-KSB for the years ended June 30, 2003 and 2004, Forms 10-QSB for the quarterly periods ended September 30, 2003, December 31, 2003 and March 31, 2004, and Current Reports on Form 8-K filed on October 6, 2003 and November 3, 2003) and has determined that no additional information pertaining to the Company is necessary.

4.4 Opportunity to Question. The Purchaser has had the opportunity to question, and, to the extent deemed necessary or appropriate by the Purchaser, has questioned representatives of the Company so as to receive answers and verify information obtained in the Purchaser's examination of the Company, including the information that the Purchaser has reviewed in relation to its investment in the Shares.

4.5 No Other Representations. The Purchaser acknowledges that no representations or warranties of any type or description have been made to it by any Person with regard to the Company, any of its Subsidiaries, any of their respective businesses, properties or prospectus, possible income from the Shares or the investment contemplated herein, other than the representations and warranties set forth in Article III hereof. Except for the conversion of certain of the Company's indebtedness as specifically described in Section 1.3, Purchaser has not made its decision to acquire additional Shares or to execute and deliver this Agreement on the basis of any belief that any officer, director or affiliate of the Company or any current stockholder of the Company would make an investment in the Company now or in the future other than as set forth in the Conversion Agreement.

4.6 Knowledge and Experience. The Purchaser is an Accredited Investor as that term is defined in Rule 501 of Regulation D promulgated under the Securities Act. The Purchaser acknowledges that no general solicitation was used by the Company to offer the Shares.

4.7 Independent Decision. The Purchaser is not relying on the Company with respect to the financial or tax considerations of the Purchaser relating to its investment in the Shares. The Purchaser has relied solely on the representations, warranties, covenants and agreements of the Company in this Agreement and the Ancillary Agreements (including the Schedules hereto and thereto) and independent investigation in making its decision to acquire the Shares. The Purchaser has been afforded the opportunity to obtain, and has been furnished, all material that it has requested relating to the Company and the offering and sale of the Shares (other than certain privileged and confidential documents relating to Euro Atlantic Capital and Michael Karsch prepared by the Company's counsel). The Purchaser has consulted with its own attorneys, accountants, and financial advisors prior to investing in the Shares offered by the Company.

4.8 Legal Existence, Approval and Authority. The Purchaser has been duly formed and is validly existing and in good standing as a limited partnership under the laws of the state of Delaware with full power and authority to acquire and hold the Shares, the Warrant and the Warrant Shares and to execute, deliver and comply with the terms of this Agreement, the Ancillary Agreements and such other documents required to be executed and delivered by the Purchaser in connection with this Agreement. Proper proceedings of the Purchaser have occurred to authorize the execution and delivery of this Agreement by the Purchaser and the Purchaser has approved this Agreement and the transactions contemplated hereby.

4.9 Status of Purchaser. The Purchaser represents that it is not a nominee for any other person or entity and, to its actual knowledge, none of its partners or members are nominees for any other person or entity (other than for estate planning and other legitimate business purposes that will not result in any violation of any applicable law or regulation or any additional reporting or disclosure obligations of the Company). The Purchaser's management is not acting at the request or direction of any third party. The purchase of the Shares by the Purchaser is not contingent upon any other agreement, conditions or understandings in regard to the purchase of Shares of the Company by the Purchaser or any other third party.

4.10 No Defaults or Conflicts. The execution and delivery of this Agreement by the Purchaser and the performance of its obligations hereunder does not conflict with or constitute a default under any instruments governing the Purchaser, or any law, regulation, order or agreement to which the Purchaser is a party or to which the Purchaser is bound.

4.11 Validity; Enforceability; Binding Effect. This Agreement has been duly and validly authorized, executed and delivered by the Purchaser, and constitutes the valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and general equitable principles, regardless of whether such enforceability is considered in a proceeding at law or in equity. The Purchaser is not a partnership, common trust fund, special trust, pension fund, retirement plan or other entity in which the partners or participants, as the case may be, may designate the particular investments to be made or the allocation thereof.

4.12 Confidentiality. The Purchaser has agreed not to disclose and to maintain as confidential and use solely for purposes of evaluating the transaction described herein all non-

public information related to the Company of which it is in possession. Unless required by law, the Purchaser has not disclosed and shall not disclose, and shall maintain confidential any non-public information related to the Company, provided that the undersigned may disclose such information to any of its advisors, attorneys and accountants, if such advisor, attorney and/or accountant shall have agreed to be bound by this provision. The Purchaser has agreed not to effect any transaction in the Company's Common Stock or other securities in violation of any applicable law based upon any material nonpublic information related to the Company of which it is in possession.

4.13 SEC Compliance by Purchaser. In the event that the Purchaser becomes the holder of 5% or more of the Company's Common Stock or other Exchange Act registered securities of the Company, the Purchaser will file a Schedule 13D, and any other schedules or filings required by the securities laws, reflecting the Purchaser's ownership in such time period as mandated by applicable law. The Purchaser acknowledges that there is a duty to update the Schedule 13D when any material change in such holdings occurs. Additionally, in the event that the Purchaser becomes the holder of over 10% of the Company's Common Stock, the Purchaser will file a Form 3 initial individual report with the SEC detailing beneficial ownership of Company stock; and subsequent Form 4 with the SEC in any month when a change in beneficial ownership of Company stock occurs and a Form 5 annually, when required by applicable law. The Purchaser represents that the Purchaser has read, understands and consulted with legal counsel regarding the requirements of Section 16 of the Exchange Act, the requirements of Form 3, Form 4, Form 5 and Schedule 13D. The Purchaser intends to comply with all applicable securities rules and regulations.

4.14 No Approval. The Purchaser understands that the Shares offered hereunder have not been approved or disapproved by the SEC or any State Securities Commission nor has the SEC or any State Securities Commission passed upon the accuracy of any information provided to the Purchaser or made any finding or determination as to the fairness of the offering of the Shares of the Company.

4.15 Risk of the Investment. The Purchaser understands that the Purchaser could lose its entire investment in the Shares and may never receive any income from the Shares. The Purchaser acknowledges that it must continue to bear the economic risk of the investment in the Shares for an indefinite period of time. The Purchaser realizes that the Shares are a highly speculative investment involving a high degree of risk and are suitable only for persons of substantial means who have no need for liquidity with respect to their investment in the Shares and who can afford a total loss of their entire investment without hardship.

4.16 Commissions and Finders Fees. Except as provided herein, the Purchaser is not aware of any remuneration or commission which is to be paid to any person, directly or indirectly, in connection with soliciting the purchase of the Shares.

4.17 Source of Funds for Purchaser. The Purchaser represents that all amounts to be tendered pursuant to this Agreement are legally obtained funds of the Purchaser and that such funds were not obtained from any unlawful activity.

4.18 No Bankruptcy and No Criminal Convictions. To the actual knowledge of the general partner of the Purchaser without any investigation, none of the officers, directors, managers, control persons, partners or holders of more than 5% of the Purchaser's partnership interests has been subject to the following:

(a) Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer within the past five (5) years;

(b) Any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);

(c) Any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities; and

(d) Any finding by a court of competent jurisdiction (in a civil action), the SEC or the Commodity Futures Trading Commission that such person violated a federal or state securities or commodities law, which finding has not been reversed, suspended or vacated.

ARTICLE V

COVENANTS

5.1 Filings. The Company and the Purchaser shall make on a prompt and timely basis all governmental or regulatory notifications and filings required to be made by it for the consummation of the transactions contemplated hereby. Within fifteen (15) days after the Closing, the Company will file a Form D with the SEC as required by Regulation D.

5.2 Further Assurances. The Company and the Purchaser shall execute and deliver such additional instruments and other documents and shall take such further actions as may be reasonably required to effectuate, carry out and comply with all of the terms of this Agreement and the Ancillary Agreements and to consummate the transactions contemplated hereby and thereby.

5.3 Cooperation. The Company and the Purchaser agree to cooperate with the other in the preparation and filing of all forms, notifications, reports and information, if any, required or reasonably deemed advisable pursuant to any requirement of law applicable to the Company or the Purchaser in connection with the transactions contemplated by this Agreement and the Ancillary Agreements and to use their respective commercially reasonable efforts to agree jointly on a method to overcome any objections by any Governmental Authority to any such transactions. Except as may be specifically required hereunder, none of the Parties or their respective affiliates shall be required to agree to take any action that in the reasonable opinion of such Party would result in or produce a Material Adverse Effect on such Party.

5.4 Use of Proceeds. The Company covenants that the proceeds from the sale of the Common Stock hereunder shall be used for working capital and to fund the Company's growth plan in a manner consistent, in all material respects, with the purposes detailed in Schedule 5.4 attached hereto. In no event shall the Company use the proceeds from the sale of the Shares hereunder (a) to make a dividend to the Company's stockholders, (b) to repurchase outstanding shares of Common Stock, (c) to make any unscheduled repayment of indebtedness owed to David S. Lerner or Mr. Granito, or (d) to acquire a business unrelated to the Company's current business, without the prior consent of the Purchaser.

5.5 Board Meetings. The Company shall use its best efforts to cause the Company's Board of Directors (the "***Board***") to meet at least quarterly in person or by teleconference as permitted by applicable law.

5.6 Related Party Transactions. So long as the Purchaser owns at least 50% of the shares of Common Stock purchased by it pursuant to the provisions of this Agreement, the prior written approval of the Purchaser shall be required in order for the Company to consummate, or to cause any of its subsidiaries to consummate, any Related Party Transaction (as defined in the Stockholders Agreement) prior to the earlier of (i) the APT Date (as defined in the Stockholders Agreement) or (ii) the eight anniversary of the Closing Date.

5.7 Public Information. So long as the Purchaser owns any shares of Common Stock, the Company shall (i) make and keep public information available as those terms are set forth or referred to in Rule 144 promulgated under the Securities Act and (ii) use its best efforts to file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act.

5.8 Survival. The provisions of this Article V shall survive the Closing and the consummation of the transactions contemplated hereby.

ARTICLE VI

INDEMNIFICATION

6.1 Indemnification Generally. The Company and the Purchaser shall indemnify each other, including any of their respective officers, directors, employees, agents, investment advisers and controlling persons, from and against any and all losses, damages, liabilities, claims, charges, actions, proceedings, demands, judgments, closing costs and expenses of any nature whatsoever (including, without limitation, reasonable attorneys' fees and expenses) or deficiencies resulting from any breach of a representation, warranty or covenant by the Indemnifying Party (as hereinafter defined) contained herein (including indemnification by the Company of the Purchaser for any failure by the Company to deliver, or for any failure by the Purchaser to receive, stock certificates representing the Shares on the Closing Date, as applicable) ("***Losses***"). Notwithstanding the foregoing, the Indemnifying Party shall not be liable for any Losses to the extent such Losses arise out of, result from, or are increased by, the

breach of this Agreement by, or the fraudulent acts or gross negligence of, the Indemnified Party (as hereinafter defined).

6.2 Indemnification Procedures. Each Person entitled to indemnification under this Article VI (an "***Indemnified Party***") shall give notice as promptly as reasonably practicable to each party required to provide indemnification under this Article VI (an "***Indemnifying Party***") of the commencement of any action, suit, proceeding or investigation or threat thereof made in writing in respect of which indemnity may be sought hereunder; provided, however, failure to so notify an Indemnifying Party shall not relieve such Indemnifying Party from any liability that it may have otherwise than on account of this indemnity agreement so long as such failure shall not have materially prejudiced the position of the Indemnifying Party. Upon such notification, the Indemnifying Party shall assume the defense of such action if it is a claim brought by a third party, and after such assumption the Indemnified Party shall not be entitled to reimbursement of any legal expenses incurred by it in connection with such action except as described below. In any such action, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless: (a) the Indemnifying Party and the Indemnified Party shall have mutually agreed to the contrary, or (b) the named parties in any such action (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual conflicting interests between them. An Indemnifying Party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel in any one jurisdiction for all parties indemnified by such Indemnifying Party with respect to such claim, unless in the reasonable judgment of any Indemnified Party an actual conflict of interest may exist between such Indemnified Party and any other of such Indemnified Parties with respect to such claim, in which event the Indemnifying Party shall be obligated to pay the fees and expenses of such additional counsel or counsels. The Indemnifying Party shall not be liable for any closing of any proceeding effected without its written consent (which shall not be unreasonably withheld or delayed by such Indemnifying Party), but if settled with such consent or if there be final judgment for the plaintiff, the Indemnifying Party shall indemnify the Indemnified Party from and against any Losses.

ARTICLE VII

MISCELLANEOUS

7.1 Notices. All notices, requests, demands, claims, and other communications hereunder shall be in writing and shall be delivered by certified or registered mail (first class postage pre-paid), guaranteed overnight delivery, or facsimile transmission if such transmission is confirmed by delivery by certified or registered mail (first class postage pre-paid) or guaranteed overnight delivery, to the following addresses and telecopy numbers (or to such other addresses or telecopy numbers which such Party shall designate in writing to the other Party):

If to the Company to:

Quick-Med Technologies, Inc.
401 N.E. 25th Terrace
Boca Raton, Florida 33431
Attention: David S. Lerner - President
Telecopy: (561) 750-4203

with a copy to:

Hamilton, Lehrer & Dargan, P.A.
2 East Camino Real, Suite 202
Boca Raton, Florida 33432
Attention: Frederick M. Lehrer
Telecopy: (561) 416-2855

If to a Purchaser, at its last known address appearing on the books of the Company maintained for such purpose with a copy to:

Phronesis Partners, L.P.
180 East Broad Street, Suite 1704
Columbus, Ohio 43215
Attention: James E. Wiggins, General Partner
Fax: (614) 224-3900

7.2 Loss or Mutilation. Upon receipt by the Company from any Holder of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of a certificate representing Shares or Warrant Shares and indemnity reasonably satisfactory to it (it being understood that the written agreement of the Holder or an affiliate thereof in the form reasonably acceptable to the Company shall be sufficient indemnity) and in case of mutilation upon surrender and cancellation thereof, the Company will execute and deliver in lieu thereof a new stock certificate of like tenor to such Holder; provided, in the case of mutilation, no indemnity shall be required if the certificate representing Shares or Warrant Shares, as applicable, in identifiable form is surrendered to the Company for cancellation.

7.3 Survival. Each representation, warranty, covenant and agreement of the Parties set forth in this Agreement is independent of each other representation, warranty, covenant and agreement. Each representation and warranty made by any Party in this Agreement shall survive the Closing for a period of twenty-four (24) months. The Purchaser expressly acknowledges that, pursuant to Section 2.1, a restrictive legend will be placed on the certificates representing the Shares until such legend is permitted to be removed under applicable law.

7.4 Remedies.

(a) Each Party acknowledges that the other Parties would not have an adequate remedy at law for money damages in the event that any of the covenants or agreements of such Party in this Agreement was not performed in accordance with its terms, and it is therefore agreed that each Party in addition to and without limiting any other remedy or right such Party may have, shall have the right to an injunction or other equitable relief in any court of competent

jurisdiction, enjoining any such breach and enforcing specifically the terms and provisions hereof.

(b) All rights, powers and remedies under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise or beginning of the exercise of any thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such Party.

7.5 Entire Agreement. This Agreement and the Ancillary Agreements (including the exhibits, appendices and schedules attached hereto and thereto) contain the entire understanding of the Parties in respect of the subject matter hereof and thereof and supersede all prior agreements and understandings between or among the Parties with respect to such subject matter. The exhibits, appendices and schedules hereto constitute a part hereof as though set forth in full above.

7.6 Expenses; Taxes. Except as otherwise provided in Article VI of this Agreement, the Parties shall pay their own fees and expenses; however, the Company shall pay or reimburse the Purchaser up to a maximum amount of $25,000 for attorneys' fees and expenses incurred in connection with the preparation and negotiation of this Agreement and the Ancillary Agreements, payment of which shall only be made and due at the Closing. Further, except as otherwise provided in this Agreement, any sales tax, stamp duty, deed transfer or other tax (except taxes based on the income of or otherwise assessable against the business or property (in general) of the Purchaser) arising out of the sale of the Shares, the Warrant or any Warrant Shares by the Company to the Purchaser shall be paid by the Company.

7.7 Amendment. This Agreement may be modified or amended or the provisions hereof waived with the written consent of the Company and the Purchaser.

7.8 Waiver. No failure to exercise, and no delay in exercising, any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or privilege. No waiver of any breach of any provision shall be deemed to be a waiver of any preceding or succeeding breach of the same or any other provision, nor shall any waiver be implied from any course of dealing between the Parties. No extension of time for performance of any obligations or other acts hereunder or under any other agreement shall be deemed to be an extension of the time for performance of any other obligations or any other acts. The rights and remedies of the Parties under this Agreement are in addition to all other rights and remedies, at law or equity that they may have against each other.

7.9 Binding Effect; Assignment. The rights and obligations of this Agreement shall bind and inure to the benefit of the Parties and their respective successors and legal assigns.

7.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

7.11 Headings. The headings contained in this Agreement are for convenience of reference only and are not to be given any legal effect and shall not affect the meaning or interpretation of this Agreement.

7.12 Governing law; interpretation. The corporate law of the State of Nevada shall govern all issues and questions concerning the relative rights of the Company and its stockholders. All other issues and questions concerning the construction, validity, interpretation and enforcement of this Agreement and the exhibits (except as otherwise set forth therein) and schedules hereto shall be governed by, and construed in accordance with, the laws of the State of Florida, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Florida or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Florida.

7.13 Severability. The parties stipulate that the terms and provisions of this Agreement are fair and reasonable as of the date of this Agreement. However, if any provision of this Agreement shall be determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated. If, moreover, any of those provisions shall for any reason be determined by a court of competent jurisdiction to be unenforceable because excessively broad or vague as to duration, geographical scope, activity or subject, it shall be construed by limiting, reducing or defining it, so as to be enforceable.

7.14 Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement. Any reference to any federal, state, local, or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. The word "including" shall mean including without limitation. The Parties intend that each representation, warranty and covenant contained herein shall have independent significance. If any Party has breached any representation, warranty or covenant contained herein in any respect, the fact that there exists another representation, warranty, or covenant relating to the same subject matter (regardless of the relative levels of specificity) which the Party has not breached shall not detract from or mitigate the fact that the Party is in breach of the first representation, warranty or covenant.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the date first above written.

THE PURCHASER:	**THE COMPANY:**
PHRONESIS PARTNERS, L.P.	QUICK-MED TECHNOLOGIES, INC.
By:	By:
James E. Wiggins, General Partner	David S. Lerner, President

APPENDIX A
DEFINITIONS

Defined Terms. As used herein the following terms shall have the following meanings:

"***Agreement***" means this Stock Purchase Agreement.

"***Ancillary Agreements***" means the Registration Rights Agreement, the Stockholders Agreement, the Conversion Agreement and the Warrant.

"***Board***" has the meaning set forth in Section 5.5 of this Agreement.

"***Business Day***" means any day that is not a Saturday or Sunday or a day on which banks are required or permitted to be closed in the State of New York.

"***Closing***" has the meaning set forth in Section 1.3 of this Agreement.

"***Closing Date***" has the meaning set forth in Section 1.3 of this Agreement.

"***Common Stock***" means the common stock, $0.0001 par value per share, of the Company, as constituted on the date hereof, and any capital stock into which such Common Stock may thereafter be changed, and shall also include (i) capital stock of the Company of any other class (regardless of how denominated) issued to the holders of shares of Common Stock upon any reclassification thereof which is also not preferred as to dividends or assets over any other class of stock of the Company and which is not subject to redemption and (ii) shares of common stock of any successor or acquiring Company received by or distributed to the holders of Common Stock of the Company.

"***Company***" has the meaning set forth in the Preamble of this Agreement.

"***Company's Counsel's Opinion***" has the meaning set forth in Section 1.2 of this Agreement.

"***Contract***" means any agreement, indenture, lease, sublease, license, sublicense, promissory note, evidence of indebtedness, insurance policy, annuity, mortgage, restriction, commitment, obligation, or other contract, agreement or instrument (whether written or oral).

"***Conversion Agreement***" has the meaning set forth in Section 1.3(j) of this Agreement.

"***Converted Debt***" has the meaning set forth in Section 1.3(m) of this Agreement.

"***Convertible Securities***" means evidences of indebtedness, shares of stock or other securities that are convertible into or exchangeable, with or without payment of additional

consideration in cash or property, for additional shares of Common Stock, either immediately or upon the occurrence of a specified date or a specified event.

"***Disclosure Schedule***" has the meaning set forth in Article III of this Agreement.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended, or any successor federal statute, and the rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

"***Financial Statements***" has the meaning set forth in Section 3.12 of this Agreement.

"***GAAP***" means generally accepted accounting principles in effect in the United States of America from time to time.

"***Governmental Authority***" means any nation or government, any state or other political subdivision thereof, and any entity or official exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government.

"***Holder***" means each Person in whose name the Shares are registered on the books of the Company maintained for such purpose.

"***Indemnified Party***" has the meaning set forth in Section 6.2 of this Agreement.

"***Indemnifying Party***" has the meaning set forth in Section 6.2 of this Agreement.

"***Granito Conversion Shares***" has the meaning set forth in Section 1.3(m) of this Agreement.

"***Shares***" has the meaning set forth in Section 1.1 of this Agreement.

"***Lien***" means any mortgage, pledge, security interest, assessment, encumbrance, lien, lease, sublease, adverse claim, levy, or charge of any kind, or any conditional Contract, title retention Contract or other contract to give or refrain from giving any of the foregoing.

"***Losses***" has the meaning set forth in Section 6.1 of this Agreement.

"***Material Adverse Change***" or "***Material Adverse Effect***" means, with respect to any Person, any change or effect that is or is reasonably likely to be materially adverse to the financial condition, business, results of operations, or prospects of such Person.

"***Mr. Granito***" means Michael R. Granito, an individual, who as of the date hereof serves as the Chairman of the Board of Directors of the Company.

"***Party***" and "***Parties***" have the meanings set forth in the Preamble of this Agreement.

"***Person(s)***" means any individual, sole proprietorship, partnership, joint venture, trust, limited liability company, incorporated organization, association, Company, institution, public benefit Company, entity or government (whether federal, state, county, city, municipal or otherwise, including, without limitation, any instrumentality, division, agency, body or department thereof).

"***Purchase Price***" has the meaning set forth in Section 1.1 of this agreement.

"***Purchaser***" has the meaning set forth in the Preamble of this Agreement.

"***Requirement of Law***" means as to any Person, the articles of incorporation, bylaws or other organizational or governing documents of such Person, and any domestic or foreign and federal, state or local law, rule, regulation, statute or ordinance or determination of any arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its properties or to which such Person or any of its property is subject.

"***SEC***" means the Securities and Exchange Commission.

"***SEC Reports***" has the meaning set forth in Section 3.10 of this Agreement.

"***Secretary's Certificate***" has the meaning set forth in Section 1.3(d) of this Agreement.

"***Securities Act***" means the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations promulgated thereunder, all as the same shall be in effect at the applicable time.

"***Shares***" has the meaning set forth in Section 1.1 of this Agreement.

"***Stockholders Agreement***" has the meaning set forth in Section 1.3(h) of this Agreement.

"***Warrant***" has the meaning set forth in Section 1.3(i) of this Agreement.

"***Warrant Shares***" means shares of Common Stock issued or issuable upon exercise of the Warrant.

Other Definitional Provisions.

(a) All references to "dollars" or "$" refer to currency of the United States of America.

(b) Terms defined in the singular shall have a comparable meaning when used in the plural, and vice versa.

(c) All matters of an accounting nature in connection with this Agreement and the transactions contemplated hereby shall be determined in accordance with GAAP.

(d) As used herein, the neuter gender shall also denote the masculine and feminine, and the masculine gender shall also denote the neuter and feminine, where the context so permits.

(e) The words “hereof,” “herein” and “hereunder,” and words of similar import, when used in this Agreement shall refer to this Agreement as a whole (including any exhibits or schedules hereto) and not to any particular provision of this Agreement.

EXHIBIT 1.3(h)

Stockholders Agreement

See attached.

EXHIBIT 1.3(i)

Stock Purchase Warrant

See attached.

EXHIBIT 1.3(j)

Conversion Agreement

See attached.

LIST OF SCHEDULES

DISCLOSURE SCHEDULE:

Section 3.7(b)(i)	Stockholders (Actual)
Section 3.7(b)(ii)	Stockholders (Pro Forma)
Section 3.7(d)	Options and Warrants
Section 3.10	SEC Reports
Section 3.12	Liabilities
Section 3.13	Material Changes
Section 3.14	Litigation
Section 3.18	Patents and Trademarks
Section 3.19	Related Party Transactions
Section 3.20	Employees

SCHEDULE 5.4	Use of Proceeds

Exhibit 2

QUICK-MED TECHNOLOGIES, INC.

STOCKHOLDERS AGREEMENT

THIS STOCKHOLDERS AGREEMENT (this "Agreement") is made and entered into as of November 30, 2004, by and among QUICK-MED TECHNOLOGIES, INC., a Nevada corporation (the "Company"), PHRONESIS PARTNERS, L.P., a Delaware limited partnership ("Phronesis"), MICHAEL R. GRANITO, an individual ("Granito"), and DAVID S. LERNER, an individual ("Lerner"). Phronesis, Granito and Lerner, and each of the other equity holders (if any) listed on the Schedule of Stockholders attached hereto (each, an "Additional Stockholder" and together with Phronesis, Granito and Lerner, the "Stockholders"). Capitalized terms used herein are defined in §1 hereof.

Recitals

WHEREAS, Phronesis is purchasing 5,000,000 shares of the Company's Common Stock, $.0001 par value per share ("Common Stock"), pursuant to a Stock Purchase Agreement dated as of November 30, 2004 by and among the Company and Phronesis (as amended, restated, supplemented or otherwise modified from time to time, the "Purchase Agreement");

WHEREAS, in accordance with the provisions of the Purchase Agreement, on or before the date hereof, Granito converted Five Hundred Thousand Dollars ($500,000) of the outstanding principal amount of the loans made by him to the Company into 1,315,790 shares of Common Stock;

WHEREAS, on the date hereof, the Company has issued to Phronesis a warrant to acquire up to 2,500,000 shares of the Company's Common Stock (the "Warrant");

WHEREAS, as a condition to its purchase of such Common Stock and Warrant, Phronesis desires to become a party to this Agreement in order to provide that Phronesis and its assigns and permitted transferees, as the holders of such Common Stock and Warrant and any shares issued or issuable upon exercise of the Warrant, shall be entitled to the benefits and subject to the obligations of this Agreement;

WHEREAS, in connection with the closing of the transactions contemplated by the Purchase Agreement, the Company, Granito and Phronesis entered into a certain Conversion Agreement of even date herewith (the "Conversion Agreement"), pursuant to which Granito agreed that immediately upon the exercise by Phronesis of all or any portion of the Warrant, Granito shall convert an additional portion of the indebtedness owed to him by the Company into shares of Common Stock at the price and on the terms and conditions set forth therein;

WHEREAS, as of the date hereof, each of the Stockholders is the holder of record of the number of shares of Common Stock, stock options and warrants set forth on attached Exhibit I hereto;

WHEREAS, concurrently herewith the Company and the Stockholders have entered into a certain Registration Rights Agreement of even date herewith (the "Registration Rights Agreement"); and

WHEREAS, the Company and the Stockholders desire to enter into this Agreement for the purposes, among others, of imposing certain restrictions and obligations on the ownership, retention and disposition of the shares of Common Stock held by them. The execution and delivery of this Agreement is a condition to Phronesis' purchase at the Closing (as defined in the Purchase Agreement) of shares of the Company's Common Stock pursuant to the Purchase Agreement.

Agreement

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

§1. Certain Definitions

. In addition to the terms defined elsewhere herein, the following terms have the following meanings when used herein with initial capital letters:

"Actively Publicly Traded" shall mean, with respect to shares of Common Stock, that each of the following conditions have been satisfied: (a) the Adjusted Market Capitalization for the immediately preceding consecutive twelve (12) month period was equal to or greater than Fifty Million Dollars ($50,000,000); and (b) (i) shares of Common Stock were either listed on a national securities exchange or the Nasdaq Stock Market or quoted on the OTC Bulletin Board on each such trading day, and (ii) (A) after the date hereof, the Company shall have conducted a Public Offering that generated aggregate net proceeds to the Company and any selling stockholders of not less than $5,000,000 from the sale of shares of Common Stock therein or (B) the average daily trading volume of the Company's shares of Common Stock during such 12-month period equaled or exceeded 0.50% of the average aggregate number of shares of Common Stock of the Company outstanding during such period.

"Adjusted Market Capitalization" for any period shall mean the product of (a) the average aggregate number of shares of the Company's Common Stock outstanding on each trading day during such period multiplied by (b) the Volume Weighted Average Market Price during such period. As used in this definition, "Volume Weighted Average Market Price" for any period means the quotient of (i) the aggregate purchase price before brokerage commissions paid by buyers for shares of the Company's Common Stock that were purchased by them in the public market during such period divided by (ii) the total number of shares of the Company's Common Stock publicly traded during such period. An example illustrating the method to be used to calculate the Adjusted Market Capitalization is set forth on attached Exhibit II hereto.

"Affiliate" shall mean, with respect to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. An Affiliate of the Company shall include, without limitation, any officer, director or stockholder (other than any stockholder of the Company that owns less than 1% of the total outstanding shares of Common Stock) of the Company and the spouse, siblings, descendants and other relatives of any such Person who is a natural person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise; provided that beneficial ownership of 10% or more of the voting securities of a Person shall be deemed to be control.

"APT Date" shall mean the first date after the date hereof that shares of Common Stock are deemed to have become Actively Publicly Traded.

"Block Transfers" means any sale, transfer, conveyance or other disposition of 5% or more of the Fully Diluted Common Stock, in one or a series of related transactions, to a single purchaser or group of purchasers that would be a "person" for purposes of Section 13(d)(3) of the Exchange Act, whether or not pursuant to a Public Offering. Notwithstanding the foregoing, the term "Block Transfer" shall not apply to any distribution by any Person to holders of equity interests in such Person (whether or not such holders might otherwise collectively be deemed a person for purposes of Section 13(d)(3) of the Exchange Act), except to the extent that any individual acquires 5% or more of the Fully Diluted Common Stock, and then only with respect to such individual.

"Conversion Shares" means shares of Common Stock issued pursuant to the Conversion Agreement or upon conversion of convertible promissory notes or other Convertible Securities (as defined in §7(a), below) of the Company.

"Current Market Price" means, with respect to any particular security on any date of determination, the average over the twenty (20) trading days ending on the date immediately preceding the date of such determination of the last reported sale price, or, if no such sale takes place on any such day, the closing bid price, in either case as reported for consolidated transactions on the principal national securities exchange (including the Nasdaq Stock Market) on which such security is listed or admitted for trading.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

"Exempt Issuance" shall mean (i) shares of Common Stock, or options to purchase shares of Common Stock, issued to the Company's employees, consultants, officers and directors under bona fide compensation or benefit packages or plans adopted by the Board (defined in §9, below) and approved by the holders of shares of Common Stock when required by law (provided, however, that Exempt Issuances shall not include securities issued to any Management Stockholder in excess of the amounts set forth in Schedule A and Schedule B hereto), (ii) shares of Common Stock issued to acquire, or in the acquisition of, all or any portion of a business as a going concern, in an arm's-length transaction between the Company and an unaffiliated third party, whether such acquisition shall be effected by purchase of assets, exchange of securities, merger, consolidation or otherwise, (iii) securities issued to vendors or customers of the Company or to other Persons that are not Affiliates of the Company in similar arms-length commercial transactions, (iv) securities issued to Persons other than Affiliates of the Company in connection with corporate strategic partnering transactions, (v) securities issued and sold by the Company in a Public Offering, (vi) securities issued to financial institutions in connection with borrowings made by the Company and (vii) securities issued by the Company in connection with a stock split or stock dividend.

"Fully Diluted Common Stock" means, as of any date of determination, the total number of shares of Common Stock outstanding as of such date (calculated assuming exercise of all outstanding Options, that as of such date are permitted by their terms to be exercised for shares of Common Stock and conversion of all outstanding Convertible Securities that as of such date are permitted by their terms to be converted into shares of Common Stock).

"Independent Investment Banking Firm" means any nationally recognized investment banking firm that does not (directly or indirectly) hold any equity interest (including, without limitation, any preferred equity interest) in the Company or in any stockholder of the Company.

"Management Stockholders" shall mean collectively Granito and Lerner.

"Options" shall mean any options or warrants to subscribe for, purchase or otherwise acquire shares of Common Stock or Convertible Securities.

"Person" shall mean an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.

"Public Offering" shall mean a public offering and sale of Common Stock for cash pursuant to an effective registration statement under the Securities Act.

"Related Party Transaction" shall mean any transaction between or among the Company and any Management Stockholder or any Affiliate thereof, other than the following: (i) an employment or consulting agreement or arrangement providing for the payment by the Company to any Management Stockholder of compensation (i.e., salary, bonuses, benefits, etc.) in amounts that do not exceed those set forth in attached Schedule A hereto; (ii) the reimbursement of reasonable business expenses in accordance with the Company's customary practices; (iii) the ownership of equity securities of the Company in an amount not exceeding the sum of (1) the amount set forth in attached Schedule B hereto and (2) any securities acquired pursuant to the employment or consulting arrangements set forth in attached Schedule A hereto (including any securities acquired upon conversion or exercise thereof); (iv) the loan of any sum, or the extension of credit, by a Management Stockholder to the Company, provided that: (a) the terms of such loan or credit arrangement are no less favorable to the Company than the Company could otherwise reasonably obtain from a third party under the circumstances; (b) the Purchaser is offered a participation in such loan or credit

arrangement as required under the provisions of §11 hereof; and (c) the Company's Board of Directors has approved such transaction; and (v) any transaction to which the Company and all of its stockholders are parties that are approved by the Company's Board of Directors and in which all of the Company's stockholders are treated on a proportionate basis in accordance with their respective stock ownership.

"Rule 144" shall mean Rule 144 under the Securities Act, as it may be amended from time to time (including, without limitation, clause (k) thereof).

"SEC" shall mean the Securities and Exchange Commission.

"Securities Act" shall mean the Securities Act of 1933, as amended.

"Subsidiary" of an entity shall mean (i) any corporation, association or other business entity of which more than 50% of the total voting power of shares of the voting securities outstanding thereof is at the time owned or controlled, directly or indirectly, by such entity or one or more of the other Subsidiaries of that person (or a combination thereof) and (ii) any partnership (a) the sole general partner or the managing general partner of which is such person or a Subsidiary of such person or (b) the only general partners of which are such person or of one or more Subsidiaries of such person (or any combination thereof).

"Transfer" (or any variation thereof used herein) shall mean any direct or indirect sale, offer, assignment, mortgage, transfer, pledge, hypothecation or other disposal, in each case, whether voluntary or involuntary.

§2. Transfer Restrictions.

Until the APT Date, no Stockholder shall Transfer any shares of Common Stock now or hereafter owned by it or him except for Transfers pursuant to §3, §4, §5 or §6 hereof.

Each party hereto agrees and acknowledges that such party will not Transfer any shares of Common Stock subject to this Agreement now or hereafter owned by such party unless such Transfer complies with the terms and conditions of this Agreement and the Transfer is in compliance with applicable federal and state securities laws. Any attempt to Transfer any such shares of Common Stock not in compliance with this Agreement shall be null and void and neither the Company nor any transfer agent shall give any effect in the Company's stock records to such attempted Transfer.

Except for Transfers of Common Stock pursuant to §3(c) or §6 hereof, until the APT Date, no Transfers by a Stockholder of any shares of Common Stock permitted by this Agreement shall be effective unless and until the recipient of such Common Stock has delivered to the Company and each Stockholder a written acknowledgment and agreement in form and substance reasonably satisfactory to the Company and the Stockholders that the shares of Common Stock to be received by such recipient are subject to all the provisions of this Agreement and that such recipient is bound by the obligations herein and entitled to all the benefits herein as a Stockholder.

§3. Permitted Transfers.

(a) Phronesis Transfers

. Notwithstanding any of the transfer restrictions set forth in §§2, 4, 5 or 6, Phronesis may, at any time and without complying with such restrictions, Transfer any shares of Common Stock to any Management Stockholder or to any partner(s) of Phronesis or any corporation, partnership, limited liability company or other entity that is a direct or indirect Subsidiary of Phronesis (a "Phronesis Permitted Transferee"); provided, however, that no such Transfer shall be effective until such Phronesis Permitted Transferee has delivered to the Company and the Stockholders a written acknowledgment and agreement in form and substance reasonably satisfactory to the Company that the Common Stock to be received by such Phronesis Permitted Transferee is subject to all the provisions of this Agreement and that such Phronesis Permitted Transferee is bound by the obligations herein and entitled to all the benefits herein as a Stockholder.

(b) Management Stockholder Transfers. Notwithstanding any of the transfer restrictions set forth in §§2, 4, 5 or 6, each Management Stockholder may transfer his shares of Common Stock at any time to his spouse or lineal descendants or any trust for the benefit of such Management Stockholder or his spouse or lineal descendants or to any other Management Stockholder; provided however, that no such Transfer shall be effective until such transferee has delivered to the Company a written acknowledgment and agreement in form and substance reasonably satisfactory to the Company that the Common Stock to be received by such transferee is subject to all the provisions of this Agreement and that such transferee is bound by the obligations herein and entitled to all the benefits herein as a Stockholder.

(c) Sales to Public. Notwithstanding any of the transfer restrictions set forth in §§2, 3(a), 3(b), 4, 5 or 6, any Stockholder may Transfer any or all of its or his shares of Common Stock in a Public Offering or to the public through a broker, dealer or market maker pursuant to Rule 144 (a "Public Sale"), subject to applicable lock-ups or applicable law without complying with such restrictions; provided, however, that (i) Block Transfers shall be subject to the tag-along rights set forth in §5 and (ii) until the earlier to occur of (A) the APT Date or (B) the expiration of five (5) years following the Closing Date (as defined in the Purchase Agreement), and so long as Phronesis owns at least 50% of the sum of (i) the total number of shares of Common Stock purchased by it pursuant to the provisions of the Purchase Agreement plus (ii) the total number of shares of Common Stock purchased under the Warrant (as defined in the Purchase Agreement) (if any), neither of the Management Stockholders shall sell in a Public Sale, during any three (3) consecutive calendar month period, an aggregate number of shares of Common Stock in excess of 0.50% of the then outstanding shares of Common Stock (determined as of the end of the previous three month period), without the prior written consent of Phronesis.

(d) Approved Transfers. Notwithstanding any of the transfer restrictions set forth in §§2, 3(a), (b) or (c), 4, 5 or 6, any Stockholder may Transfer any shares of Common Stock, without complying with such restrictions with the prior written consent of the Management Stockholders and Phronesis.

§4. Right of First Offer to Purchase Shares.

(a) Notice. If, at any time after the date hereof and prior to the APT Date, any Stockholder or group of Stockholders (as used in this §4, collectively, the "Selling Stockholder") desires to sell (other than in a transfer permitted under §3) any or all of its or his shares of Common Stock (each, a "Proposed Sale"), the Selling Stockholder shall promptly notify in writing the Company and each of the other Stockholders (the "Offeree Stockholders") of the total number of shares of Common Stock that the Selling Stockholder desires to sell, the proposed purchase price per share and all other material terms and conditions of such proposed sale (the "Seller's Notice"). The Selling Stockholder may, for purposes of determining the recipients of the Seller's Notice, rely upon a list of securityholders provided by the Company (which the Company shall provide to any requesting Stockholder promptly upon request). The Seller's Notice shall contain an irrevocable offer to sell to the Offeree Stockholders in the manner set forth in this §4(a) such number of shares of Common Stock (the "Offered Securities"), at a purchase price equal to the price (the "Offer Price") and on the other terms and conditions set forth in the Seller's Notice.

(b) Option to Purchase. Upon receipt of the Seller's Notice, the Offeree Stockholders shall have the irrevocable and exclusive option to buy all, but not less than all, of the Offered Securities for cash at the Offer Price on the terms and subject to the conditions of §4(c).

(c) Offeree Stockholder's Proportionate Share.

(a) Promptly upon receipt of the Seller's Notice (but in no event later than five (5) business days thereafter), the Company shall deliver to each Offeree Stockholder a notice (the "Initial Company Notice") stating the number of Offered Securities that such Offeree Stockholder would have the option to purchase under §4(c), which number shall in each case be calculated as the product of (A) the number of Offered Securities, times (B) a fraction, the numerator of which shall be the number of shares of Common Stock owned by such Offeree Stockholder and the denominator shall be the number of shares of Common Stock owned by all Offeree Stockholders (the "Proportionate Share"). Within ten (10) business days after receipt of the Initial Company Notice, each Offeree Stockholder who elects to participate shall deliver to the Company a written notice stating its or his election to participate and the maximum number of shares (up to

all the Offered Securities) that it or he is willing to purchase, and such notice shall constitute an irrevocable commitment to purchase such shares, if any, as are allocated to such Offeree Stockholder pursuant to §4(c), up to such maximum number of shares.

(ii) To the extent that any Offeree Stockholder has indicated that it or he will not fully subscribe for its or his Proportionate Share of the Offered Securities, the Company shall allocate all such shares not subscribed for to the Offeree Stockholders who have subscribed for more shares than their Proportionate Share (the "Fully Participating Stockholders") in the proportion that the number of shares of Common Stock each owns bears to the total number of shares of Common Stock owned by all such Fully Participating Stockholders. If the number of shares so allocated to a Fully Participating Stockholder exceeds the maximum number of shares that it or he has indicated in its or his notice to the Company it or he is willing to subscribe for, then the Company shall allocate any excess over such maximum among all Fully Participating Stockholders who have subscribed for a maximum number of shares which exceeds the number of shares allocated to them pursuant to the preceding sentence, in the proportion that their respective holdings bear to the total number of shares of Common Stock owned by all such Stockholders, and the Company shall follow this procedure, if necessary, until all shares available for purchase by the Offeree Stockholders have been allocated to them.

(iii) If all of the Offered Securities have not been subscribed for (the "Excess Shares") pursuant to the procedures set forth in §4(c)(ii), then within thirteen (13) business days after the date of the Initial Closing Notice the Company shall deliver to each Offeree Stockholder a notice stating that all of the Offered Securities have not been subscribed for and the additional number of Offered Securities that such Offeree Stockholder will have the option to purchase under this §4(c)(iii), which number shall in each case be calculated as the product of (A) the number of Excess Shares, times (B) a fraction, the numerator of which shall be the number of shares of Common Stock owned by such Offeree Stockholder and the denominator shall be the number of shares of Common Stock owned by all Offeree Stockholders. If the number of Excess Shares so allocated to an Offeree Stockholder exceeds the maximum number of Excess Shares that it or he has indicated in its or his notice to the Company it or he is willing to subscribe for, then the Company shall allocate any excess over such maximum among all Offeree Stockholders who have subscribed for a maximum number of Excess Shares which exceeds the number of Excess Shares allocated to them pursuant to the preceding sentence, in the proportion that their respective holdings bear to the total number of shares of Common Stock owned by all such Stockholders, and the Company shall follow this procedure, if necessary, until all shares available for purchase by the Offeree Stockholders have been allocated to them. If, following the completion of the procedures set forth in this clause (iii), all of the Offered Securities have not been subscribed for, then the Selling Stockholder shall have the rights set forth in §4(e).

(d) Final Allocations. The Company shall, within thirty (30) days after the Seller's Notice, notify the Selling Stockholder and each Offeree Stockholder in writing concerning the final allocation of the Offered Securities subject to options pursuant to §4(c) (the "Final Company Notice"). Such notice to the Selling Stockholder shall be deemed the irrevocable exercise of such options on behalf of each purchaser named therein.

(e) Seller's Rights to Transfer. If the Seller's Notice shall be duly given, and if the option to purchase the Offered Securities at the Offered Price as provided in §4(c) shall not have been exercised, or if the amount of Offered Securities with respect to which all options have been exercised is less than the total amount of Offered Securities, then, subject to §5, the Selling Stockholder shall be free, for a period of ninety (90) days from the earlier of (i) the 30th day following the date of the Seller's Notice, and (ii) the date the Selling Stockholder shall have received written notice from the Company stating the intention of the Offeree Stockholders not to exercise the options granted under §4 (such earlier date being the "Release Date"), to offer to sell the Offered Securities to any proposed transferee, as long as the Offered Securities so sold are sold at a price equal to or greater than the Offered Price and on substantially the same terms and conditions as set forth in the Seller's Notice; provided, that no such Transfer shall be effective until the transferee has delivered to the Company a written acknowledgment and agreement in form and substance reasonably satisfactory to the Company that the Offered Securities to be received by such transferee are subject to all the

provisions of this Agreement and that such transferee is bound hereby and a party hereto as a Stockholder.

(f) Closing Date. In the case of the purchase by the Offeree Stockholders of the Offered Securities pursuant to this §4, the parties to such purchase shall close such transaction on the 30th day after the later of the date the Final Company Notice is received and the date of receipt of any required regulatory approvals (and if such day is not a business day, then the following business day) at the principal executive office of the Company, or at such other place or time as the parties may agree. If all such Offered Securities are not duly purchased by the Offeree Stockholders, the Selling Stockholder shall not be obligated to sell any of such Offered Securities to the Offeree Stockholders and the provisions of §4(e) shall apply in respect of such Offered Securities.

(g) Exceptions. The provisions of this §4 shall not apply to the following:

(i) Any Transfer of Common Stock pursuant to §3 or §6; or

(ii) Any Transfer of shares of Common Stock by a Tag-Along Offeree pursuant to §5.

§5. "Tag-Along" Right.

(a) In the event that any holder of ten percent (10%) or more of the then outstanding shares of Common Stock (as used in this §5, a "Selling Stockholder") proposes to sell for cash or any other consideration shares of Common Stock owned by such Selling Stockholder to any Person or group of Persons (a "Proposed Purchaser"), after expiration of the periods in §§4(c) and (d), if applicable, such Selling Stockholder shall promptly notify each other Stockholder (collectively, the "Tag-Along Offerees") in writing (a "Tag-Along Notice") of such proposed sale (a "Proposed Sale") and the material terms of the Proposed Sale as of the date of the Tag-Along Notice (the "Material Terms"). The Selling Stockholder may, for purposes of determining the recipients of the Tag-Along Notice, rely upon a list of securityholders provided by the Company (which the Company shall provide to the Selling Stockholder promptly upon request). If within fifteen (15) days after the receipt by the Tag-Along Offerees of the Tag-Along Notice, the Selling Stockholder receives a written request (a "Tag-Along Request") to include shares of Common Stock (the "Tag-Along Securities") held by one or more Tag-Along Offerees in the Proposed Sale, the Tag-Along Securities so held by such Tag-Along Offerees shall be so included as provided herein so long as the Tag-Along Securities are eligible for resale under an exemption from registration, and the Selling Stockholder shall not be permitted to complete such Proposed Sale unless such Tag-Along Securities are so included in such Transfer; provided, however, that any Tag-Along Request shall be irrevocable unless (i) there shall be an adverse change in the Material Terms or (ii) otherwise mutually agreed to in writing by such Tag-Along Offerees and the Selling Stockholder.

(b) The number of Tag-Along Securities that each Tag-Along Offeree shall be permitted to include in a Proposed Sale pursuant to a Tag-Along Request shall be the product of (i) the number of Tag-Along Securities then held by such Tag-Along Offeree multiplied by (ii) a fraction, (A) the numerator of which is the number of shares of Common Stock that the Selling Stockholder proposes to sell in the Proposed Sale, and (B) the denominator of which is the number of shares of Common Stock outstanding as of such date held by the Selling Stockholder and all Tag-Along Offerees.

(c) Except as may otherwise be provided herein, the Tag-Along Securities shall be included in a Proposed Sale pursuant hereto and to any agreements with the Proposed Purchaser relating thereto, on the same terms and subject to the same conditions applicable to the holders of the same type of securities included in the Proposed Sale. Such terms and conditions shall include, without limitation, (i) the sale consideration, (ii) the payment of fees, commissions and expenses and (iii) the provision of, and representation and warranty as to, information requested of the Selling Stockholder; and provided further, that neither Phronesis nor any Stockholder that beneficially owns less than 10% of the Fully Diluted Common Stock shall be required to make any representation or warranty other than with respect to such holder's ownership of the Securities to be sold in the proposed sale.

(d) Upon delivering a Tag-Along Request, each Tag-Along Offeree will, if requested by the Selling Stockholder, execute and deliver a custody agreement and power of attorney in form and substance

satisfactory to the Selling Stockholder (a "Custody Agreement and Power of Attorney") with respect to the Tag-Along Securities that are to be included in the Proposed Sale pursuant hereto. The Custody Agreement and Power of Attorney shall provide that the Tag-Along Offeree shall deliver to and deposit in custody with the custodian and attorney-in-fact named therein a certificate or certificates representing such Tag-Along Securities (duly endorsed in blank by the registered owner or owners thereof or accompanied by duly executed stock powers in blank) and irrevocably appoint said custodian and attorney-in-fact as such Tag-Along Offeree's agent and attorney-in-fact with full power and authority to act under a custody agreement and power of attorney on behalf of the such Tag-Along Offeree with respect to the matters specified herein. Notwithstanding the provisions of this §5(d), a Tag-Along Offeree may, at its option and in lieu of delivering a Custody Agreement and Power of Attorney, deliver to the Selling Stockholder such other assurance as may be reasonably acceptable to the Selling Stockholder of such Tag-Along Offeree's ability to complete the Proposed Sale on the date selected by the Selling Stockholder for completion hereof.

(e) Each Tag-Along Offeree agrees that such Tag-Along Offeree will execute such other agreements as the Selling Stockholder may reasonably request in connection with the consummation of a Proposed Sale and Tag-Along Request and the transactions contemplated thereby.

(f) The provisions of this §5 shall not apply to the following:

(i) Any Transfer of Common Stock pursuant to §3; and

(ii) Any Transfer of Common Stock after the APT Date.

(g) Notwithstanding any other provision of this §5, no Transfer made pursuant to this §5 shall be effective until the transferee has delivered to the Company a written acknowledgment and agreement in form and substance reasonably satisfactory to the Company that the Tag-Along Securities to be received by such transferee are subject to all the provisions of this Agreement and that such transferee is bound hereby and a party hereto as a Stockholder.

§6. "Drag-Along" Right.

(a) In the event that at any time prior to the APT Date, there is a sale, lease, transfer, conveyance or other disposition (including, without limitation, any merger or consolidation), in a single transaction, of all or substantially all of the equity interests or assets of the Company and its Subsidiaries taken as a whole, which is approved by the Board (and, if applicable, Phronesis in accordance with the provisions of §10 hereof), the Company may require (a "Drag-Along Right") all Stockholders to participate in such transaction in accordance with the terms of this §6 (any transaction involving the exercise of such Drag-Along Right shall be referred to as a "Drag-Along Sale"). The Company shall provide the Stockholders written notice (a "Drag-Along Notice") of such Drag-Along Sale, the identity of the proposed purchaser in such sale (the "Proposed Purchaser") and the material terms thereof not less than twenty-five (25) business days prior to the proposed date of the Drag-Along Sale (the "Drag-Along Sale Date") and each of the Stockholders hereby agrees to sell to such Proposed Purchaser all shares of Common Stock held by such Stockholder. No Stockholder shall exercise any dissenter's rights with respect to the consummation of any such Drag-Along Sale.

(b) On the Drag-Along Sale Date, each Stockholder shall deliver a certificate or certificates for such Stockholder's shares of Common Stock, duly endorsed for transfer with signatures guaranteed, to such Proposed Purchaser in the manner and at the address indicated in the Drag-Along Notice against delivery of the purchase price for such shares of Common Stock. The provisions of this §6 shall apply regardless of the form of consideration in the Drag-Along Sale.

(c) Shares of Common Stock subject to a Drag-Along Right shall be included in a Drag-Along Sale pursuant hereto and to any agreements with the Proposed Purchaser relating thereto, on the same terms and subject to the same conditions applicable to shares of Common Stock included in the Drag-Along Sale. Such terms and conditions shall include, without limitation, (i) the consideration (including, without limitation, any consideration payable under employment, consulting, non-competition, confidentiality and other similar agreements and arrangements), (ii) the payment of fees, commissions and expenses, (iii) the

provision of, and representation and warranty as to, information requested of the Company, and (iv) the provision of reasonable indemnification, as determined by the Board; provided, however, that any indemnification provided by the Stockholders shall (i) be determined pro rata in proportion with the aggregate number of shares of Common Stock to be sold in the Drag-Along Sale and (ii) not be structured in a way so as to require additional contributions from any Stockholder.

(d) Each of the Stockholders shall, if requested by the Company, execute and deliver a Custody Agreement and Power of Attorney in form and substance satisfactory to the Company with respect to the shares of Common Stock which are to be included in the Drag-Along Sale pursuant hereto. The Custody Agreement and Power of Attorney shall provide that the Stockholder will deliver to and deposit in custody with the custodian and attorney-in-fact named therein a certificate or certificates representing such shares of Common Stock (duly endorsed in blank by the registered owner or owners thereof or accompanied by duly executed stock powers in blank) and irrevocably appoint said custodian and attorney-in-fact as such Stockholder's agent and attorney-in-fact with full power and authority to act under a custody agreement and power of attorney on behalf of the such Stockholder with respect to the matters specified herein.

(e) Each Stockholder agrees that such Stockholder will execute such other agreements as the Company or the Proposed Purchaser may reasonably request in connection with the consummation of a Drag-Along Sale and the transactions contemplated thereby.

(f) In order to effect the provisions of this §6, each Stockholder hereby irrevocably constitutes and appoints each of the Chairman of the Board of Directors and the President of the Company (as the holders of such offices may change from time to time), as attorney and proxy, with, subject to the consent of the Management Stockholders and Phronesis, full power of substitution, to receive all notices, and to represent, vote and consent, with respect to all shares of Common Stock held by such Stockholder, in such manner as said proxies may, in the exercise of their sole and absolute discretion, determine, and without any prior notice to such Stockholder (provision of such notice concurrently or promptly after the taking of any such action being deemed sufficient for all purposes and any requirement for prior notice being expressly waived by such Stockholder), whether or not said representation, vote or consent benefits the interests of any of said proxies, but only with respect to any and all of the matters specified in this §6.

§7. Preemptive Rights.

(a) Notwithstanding any other provision hereof, for so long as shares of Common Stock are not Actively Publicly Traded, the Company shall not, after the date hereof, issue any (a) capital stock of the Company, (b) securities convertible or exchangeable for capital stock of the Company ("Convertible Securities") or (c) options, warrants or rights carrying any rights to purchase capital stock of the Company (the securities described in clauses (a)-(c) are referred to herein collectively as the "Participation Securities"), without offering to each Stockholder (collectively, the "Preemptive Holders"), the right to purchase or subscribe for up to that number of additional Participation Securities (a "Pro Rata Share") which represents the product of (i) the total number of Participation Securities to be issued by the Company multiplied by (ii) a fraction, (A) the numerator of which is the number of shares of Common Stock owned by such Preemptive Holder, and (B) the denominator of which is the number of shares of Common Stock outstanding immediately prior to such issuance held by all Preemptive Holders and all other Persons that have similar pre-emptive rights (it being understood and agreed that the Company will accordingly be required to reduce the number of shares of Participation Securities to be issued or sold to Persons other than the Preemptive Holders); provided that the provisions of this §7 shall not apply to any Exempt Issuance.

(b) In the event the Company proposes to issue or sell any Participation Securities in a transaction giving rise to the preemptive rights provided for in this §7, the Company shall send a written notice (the "Preemptive Notice") to each Preemptive Holder setting forth the number of such Participation Securities that the Company proposes to sell or issue, the price (before any commission or discount) at which such securities are proposed to be issued (or, in the case of an underwritten or privately placed offering in which the price is not known at the time the Preemptive Notice is given, the method of determining such price and an estimate thereof), the other material terms of the transaction and its Pro Rata Share of the Participation Securities. At any time within fifteen (15) business days after its receipt of the Preemptive Notice, the Preemptive Holders may exercise their preemptive rights to purchase or subscribe for

Participation Securities as provided for in this §7, by so informing the Company in writing (an "Exercise Notice"). Each Exercise Notice shall state the percentage of the proposed sale or issuance that each Preemptive Holder elects to purchase (up to all the Participation Securities that could be purchased by all Preemptive Holders and all other Persons that have similar preemptive rights).

(c) To the extent that any Preemptive Holder has indicated that such Preemptive Holder will not fully subscribe for its or his Pro Rata Share of the Participation Securities, the Company shall allocate all such Participation Securities not subscribed for to the Preemptive Holders who have subscribed for more Participation Securities than their Pro Rata Share (the "Fully Participating Preemptive Holders") in the proportion that the number of shares of Common Stock each owns bears to the total number of shares of Common Stock owned by all such Fully Participating Preemptive Holders. If the number of Participation Securities so allocated to a Fully Participating Preemptive Holder exceeds the maximum number of Participation Securities that it or he has indicated in its or his notice to the Company it or he is willing to subscribe for, then the Company shall allocate any excess over such maximum among all Fully Participating Preemptive Holders who have subscribed for a maximum number of Participation Securities which exceeds the number of Participation Securities allocated to them pursuant to the preceding sentence, in the proportion that their respective holdings bear to the total number of shares of Common Stock owned by all such Fully Participating Preemptive Holders, and the Company shall follow this procedure, if necessary, until all Participation Securities available for purchase by the Preemptive Holders have been allocated to them.

(d) The purchase or subscription by the Preemptive Holders, pursuant to this §7 shall be on the same price and other terms and conditions, including the date of sale or issuance, as are applicable to the purchasers or subscribers of the additional Participation Securities whose purchases or subscriptions give rise to the preemptive rights, which price and other terms and conditions shall be as stated in the relevant Preemptive Notice.

(e) If, with respect to any Preemptive Notice, the Preemptive Holders fail to deliver an Exercise Notice within the requisite time period, the Company shall have ninety (90) days after the expiration of the time in which the Exercise Notice is required to be delivered in which to sell not less than 90% and not more than 110% of the number of shares of Participation Securities of the Company described in the Preemptive Notice at a price of not less than the estimated price set forth in the Preemptive Notice. If, at the end of such 90-day period, the Company has not completed the sale or issuance of Participation Securities of the Company in accordance with the terms described in the Preemptive Notice, or in the event of any contemplated sale or issuance within such 90-day period but outside such price parameters, the Company shall again be obligated to comply with the provisions of this §7 with respect to, and provide the opportunity to participate in, any proposed sale or issuance of Participation Securities of the Company.

§8. Legend.

(a) Each Stockholder hereto acknowledges and agrees that each certificate (or certificates) representing the securities subject to this agreement owned or held by it shall bear the following legend:

> "The securities evidenced by this certificate have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and may not be sold or transferred unless there is an effective registration statement under the Securities Act covering the sale or transfer of such securities or such sale or transfer is exempt from the registration and prospectus delivery requirements of the Securities Act. The securities evidenced by this certificate also are subject to certain other restrictions on transfer, as set forth in a Stockholders Agreement, dated as of November 30, 2004, among the Company and certain stockholders named therein (the "Stockholders Agreement"). Accordingly, these securities may only be transferred in compliance with the Stockholders Agreement."

(b) The certificates representing such securities, and each certificate issued in transfer thereof, also will bear any legend required under any applicable state securities laws.

(c) Absent an effective registration statement under the Securities Act covering the disposition of

such securities which any party hereto acquires, any such party will not sell, transfer, assign, pledge, hypothecate or otherwise dispose of any or all of the securities (i) unless such disposition is exempt from the registration and prospectus delivery requirements of the Securities Act and has been registered or qualified under (or is exempt from the registration and qualification requirements of) any applicable state securities laws and (ii) except in compliance with the terms of this Agreement.

(d) Each of the parties hereto consents to the Company making a notation on its records or giving instructions to any transfer agent of such securities in order to implement the restrictions on transfer of securities set forth in this §8.

(e) Any legend endorsed on a certificate evidencing a security and any stop transfer instructions or notations on the Company's records with respect to such security pursuant to §§8(a) and 8(b) hereof shall be removed or lifted (if and to the extent applicable) and the Company shall issue a certificate without such legend (or application portion thereof) to the holder of such security if (i) the transfer of such security has been registered under the Securities Act or (ii) such holder provides the Company with a certificate stating that a public sale or transfer of such security may be made without registration under the Securities Act and that such legend is not required under any applicable state securities laws.

§9. Board of Directors.

(a) For so long as Phronesis shall own an aggregate number of shares of Common Stock equal to at least 90% of the shares of Common Stock of the Company purchased by Phronesis pursuant to the provisions of the Purchase Agreement, Phronesis shall have the right to designate one (1) individual whom Phronesis desires to be elected or appointed as a member of the Company's Board of Directors (the "Phronesis Director"). The Phronesis Director (if any) shall be James E. Wiggins, the general partner of Phronesis, Cheryl Turnbull, an employee of Phronesis, or another individual designated by Phronesis, who is qualified to serve as a director of the Company and is approved by the Company, such approval not to be unreasonably withheld, delayed or conditioned. The Stockholders shall vote all of their respective shares of capital stock of the Company (i) to elect as a director of the Company the person (if any) designated in writing by Phronesis to serve as the Phronesis Director in accordance with this paragraph and (ii) if and to the extent directed by Phronesis, for the removal of the Phronesis Director. In the event of the death, resignation or removal of the Phronesis Director, the Company and the Stockholders shall vote all of their respective shares of capital stock of the Company to replace that director by another person designated by Phronesis in accordance with this paragraph. If elected as a director, the Phronesis Director shall be entitled to receive Board fees in an amount not less than those, if any, paid to other non-officer directors of the Company, who are not affiliated with the Company, plus reimbursement from the Company for reasonable out-of-pocket expenses incurred in connection with attendance at meetings of the Board and any committees thereof.

(b) In addition to the rights granted to Phronesis under §9(a), for so long as Phronesis shall own an aggregate number of shares of Common Stock equal to at least 10% of the shares of Common Stock of the Company purchased by Phronesis pursuant to the provisions of the Purchase Agreement, Phronesis shall have the right to designate an observer (the "Phronesis Observer"), without voting rights, who will be entitled to attend and participate in all meetings of the Board, and any committees thereof. Any such Phronesis Observer shall be entitled to notice of all meetings of the Board and any committees thereof and to information provided to any director in his or her capacity as such. The Phronesis Observer shall be entitled to receive reimbursement from the Company for reasonable out-of-pocket expenses incurred in connection with attendance at meetings of the Board and any committees thereof; provided, however, that (i) in no event shall the amount that the Company is obligated hereunder to reimburse the Phronesis Observer for any such expenses relating to Board meetings held in any particular fiscal year of the Company exceed Five Thousand Dollars ($5,000) per fiscal year, and (ii) the Company shall not be obligated to reimburse the Phronesis Observer for any expenses related to any Board meeting that occurs at a time when a Phronesis Director is a member of the Board.

(c) The Company agrees that notwithstanding the fiduciary duties a director may have in his or her capacity as a member of the Board, any director or observer designated by Phronesis pursuant to this §9 may share with Phronesis any confidential information related to the Company disclosed to such director or observer during the exercise of his or her duties as a director or observer hereunder.

(d) Phronesis agrees to keep confidential all information described in §9(d), but only to the extent required pursuant to the terms of that certain Confidentiality and Nondisclosure Agreement of even date herewith between the Company and Phronesis.

§10. Protective Provisions. So long as Phronesis owns at least 50% of the shares of Common Stock purchased by it pursuant to the provisions of the Purchase Agreement and the Warrant, the prior written approval of Phronesis shall be required in order for any Management Stockholder or Affiliate thereof to consummate any Related Party Transaction prior to the earlier to occur of (a) the APT Date or (b) the expiration of eight (8) years following the Closing Date.

§11. Right of First Refusal to Purchase Debt Securities. If prior to the APT Date the Company receives an offer from any Management Stockholder (or if any Management Stockholder accepts such an offer from the Company) (i) to purchase any new promissory notes, bonds, debentures or other debt securities of the Company, or (ii) to make a loan to the Company (any such transaction under clause (i) or (ii) being hereinafter referred to as a "Related Party Loan"), then the Company shall first offer to sell fifty percent (50%) of the aggregate amount of such debt securities to Phronesis or offer to permit Phronesis to participate in making fifty percent (50%) of such loans, as applicable, in each case upon the same terms and conditions as offered by or to such Management Stockholder (a "Management Offer"). Within five (5) business days after the Company's receipt of any Management Offer, the Company shall give Phronesis written notice of the same (the "Company Notice"), which Company Notice shall set forth all of the material terms and conditions of such Management Offer (including, without limitation, the principal amount, interest rate, payment terms, security and covenants thereof). Phronesis, in its discretion, shall have the right and option to purchase all or any portion of such offered debt securities or to make all or any portion of the offered loans. Such option shall be exercisable only by Phronesis giving the Company written notice thereof (the "Exercise Notice") within ten (10) business days after Phronesis' receipt of the Company Notice. If Phronesis timely exercises its option hereunder within such 10-business day period, then the closing of the Related Party Loan shall occur within thirty (30) days after the date of the Exercise Notice. If Phronesis fails to exercise its option within such 10-business day period, then the Company shall be permitted to enter into the proposed Related Party Loan upon the terms and conditions set forth in the Company Notice and Phronesis shall have no further right to participate in the same. If there is a material change in any of the terms of the proposed Related Party Loan from those set forth in the Company Notice or if the Company fails to close the proposed Related Party Loan within sixty (60) days after the date of the Company Notice, then the Company shall be required to reoffer the proposed Related Party Loan to Phronesis in accordance with the provisions of this §11.

§12. Recapitalizations, Etc. The provisions of this Agreement shall apply, to the full extent set forth herein, to any and all shares of capital stock, Convertible Securities and other securities (whether owned on the date hereof or hereafter acquired) of the Company or any capital stock, partnership units or any other security evidencing ownership interests in any successor or assign of the Company (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for, or in substitution of shares of Common Stock, by reason of any stock dividend, split, reverse split, combination, recapitalization, liquidation, reclassification, merger, consolidation or otherwise.

§13. Binding Effect. The provisions of this Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

§14. Amendment, Modification, Etc. This Agreement may be amended, modified, extended or terminated and the provisions hereof may be waived, only by a written instrument signed by each of the Stockholders. Each amendment, modification, extension, termination and waiver pursuant to this §14 shall be binding upon each party hereto.

§15. Applicable Law. The corporate law of the State of Nevada shall govern all issues and questions concerning the relative rights of the Company and its stockholders. All other issues and questions concerning the construction, validity, interpretation and enforcement of this Agreement and the exhibits and schedules hereto shall be governed by, and construed in accordance with, the laws of the State of Florida, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Florida or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Florida.

§16. Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given when (a) delivered personally to the recipient, (b) telecopied to the recipient (with hard copy sent to the recipient by reputable overnight courier service (charges prepaid) that same day) if telecopied before 5:00 p.m., Boca Raton, Florida time on a business day, and otherwise on the next business day, or (c) one business day after being sent to the recipient by reputable overnight courier service (charges prepaid). Such notices, demands and other communications shall be sent to the Company and Phronesis at their respective addressees set forth below and to any other Stockholder at the address indicated below such Stockholder's signature hereto, or at such address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party.

The Company's address is:

Quick-Med Technologies, Inc.
401 N.E. 25th Terrace
Boca Raton, Florida 33431
Attention: David S. Lerner, president
Fax: (561) 750-4203

With a Copy to:

Hamilton, Lehrer & Dargan, P.A.
2 East Camino Real, Suite 202
Boca Raton, Florida 33432
Attention: Frederick M. Lehrer, Esq.
Fax: (561) 416-2855

Phronesis' address is:

Phronesis Partners, L.P.
180 East Broad Street, Suite 1704
Columbus, Ohio 43215
Attention: James E. Wiggins, General Partner
Fax: (614) 224-3900

§17. Headings. The headings in this Agreement are for convenience of reference only and will not control or affect the meaning or construction of any provisions hereof.

§18. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement. This Agreement supersedes all prior agreements and understandings, both oral and written, between the parties with respect to the subject matter of this Agreement. This Agreement is not intended to confer upon any Person other than the parties hereto and thereto any rights or remedies hereunder or thereunder.

§19. Severability. The invalidity or unenforceability of any provisions of this Agreement in any jurisdiction will not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of this Agreement, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder will be enforceable to the fullest extent permitted by law.

§20. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be an original with the same effect as if the signatures thereto and hereto were upon the same instrument.

§21. Remedies. The parties hereby acknowledge that money damages would not be adequate compensation for certain of the damages that a party would suffer by reason of a failure of any other party to perform any of the obligations under this Agreement. Therefore, each party hereto hereby waives the claim or defense that any other party has an adequate remedy at law.

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

QUICK-MED TECHNOLOGIES, INC.,
a Nevada corporation

By:
Name:
Title:

PHRONESIS PARTNERS, L.P.,
a Delaware limited partnership

By:
James E. Wiggins, General Partner

MICHAEL R. GRANITO, individually

Address: 30 East 37th Street
New York, New York 10016
Fax: (___) ____-____

DAVID S. LERNER, individually

Address: 401 NE 25th Terrace
Boca Raton, Florida 33431
Fax: (561) 750-4203

EXHIBIT I

SCHEDULE OF STOCKHOLDERS

Stockholder	No. of Shares of Common Stock	No. of Option Shares	No. of Warrant Shares
Michael R. Granito			
David S. Lerner			
Phronesis Partners, L.P.			
TOTAL			

#405600v6
00000.00850

EXHIBIT II

EXAMPLE OF CALCULATION OF ADJUSTED MARKET CAPITALIZATION

Exhibit 3

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of November 30, 2004, by and among QUICK-MED TECHNOLOGIES, INC., a Nevada corporation (the "Company"), PHRONESIS PARTNERS, L.P., a Delaware limited partnership ("Phronesis"), MICHAEL R. GRANITO, an individual ("Granito"), and DAVID S. LERNER, an individual ("Lerner" and together with Granito, the "Management Stockholders"). Capitalized terms used but not otherwise defined herein have the meanings set forth in Section 8 hereof.

Recitals

WHEREAS, the Management Stockholders collectively own a majority of the outstanding shares of Common Stock of the Company and each of the Management Stockholders is a director, officer or key employee of the Company;

WHEREAS, the Company and Phronesis are parties to that certain Stock Purchase Agreement dated as of November 30, 2004 (the "Stock Purchase Agreement"), pursuant to which Phronesis has agreed to purchase from the Company up to 3,333,333 shares of the Company's Common Stock, par value $.0001 per share, upon the terms and subject to the conditions set forth therein; and

WHEREAS, the execution and delivery of this Agreement is a condition to the closing of the transactions contemplated by the Stock Purchase Agreement.

Agreement

NOW, THEREFORE, in consideration of the mutual promises made herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

Section 1. Demand Registrations.

(a) Requests for Registration. At any time prior to the third anniversary of the date hereof, each of Granito, Lerner and Phronesis may request two (2) registrations under the Securities Act of all or any portion of his or its Registrable Securities (as defined herein) on Form S-3 or any similar short-form registration ("Demand Registrations"). Notwithstanding the foregoing, (i) the aggregate offering value of the Registrable Securities requested to be registered in any Demand Registration must equal at least $5,000,000; and (ii) the Company shall only have an obligation hereunder to effect a Demand Registration if all of the following conditions are satisfied as of the date Phronesis and/or the Management Stockholders, as applicable, make such Demand Registration request: (A) the Company is then eligible to utilize a registration statement on Form S-3; (B) shares of the Company's Common Stock are then listed on the Nasdaq Stock Market; and (C) the Company has an aggregate market capitalization in excess of $50,000,000 as of the demand registration date.

All requests for Demand Registrations shall be made by giving written notice to the Company (the "Demand Notice"). Each Demand Notice shall specify the approximate number of Registrable Securities requested to be registered and the anticipated per share price range for such offering. Within ten (10) days after receipt of any Demand Notice, the Company shall give written notice of such requested registration to all other holders of Registrable Securities and, subject to the provisions of Section 1(d) below, the Company shall include in such registration all Registrable Securities with respect to which the Company has received written requests for inclusion therein within fifteen (15) days after the receipt of the Company's notice.

(b) Expenses; Withdrawal. The Company shall pay all Registration Expenses (defined in Section 5(a), below) of the Company in all Demand Registrations. A registration shall not count as one of Phronesis' permitted Demand Registrations until it has become effective or if Phronesis is not able to register and sell at least 90% of the Registrable Securities requested by it to be included in such registration; provided that the Company shall in any event pay all Registration Expenses of the Company in connection with any registration initiated as a Demand Registration whether or not it has become effective and whether or not such registration has counted as one of the permitted Demand Registrations. All Demand Registrations shall be underwritten registrations unless otherwise requested by the holders of a majority of the Registrable Securities included in the applicable Demand Registration.

(c) Short-Form Registrations. The Company shall use its commercially reasonable efforts to make Demand Registrations on Form S-3 (or any successor form) available for the sale of Registrable Securities.

(d) Priority on Demand Registrations. The Company shall not include in any Demand Registration any securities which are not Registrable Securities without the prior written consent of the holders of a majority of the Registrable Securities included in such registration. If a Demand Registration is an underwritten offering and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities and, if permitted hereunder, other securities requested to be included in such offering exceeds the number of Registrable Securities and other securities, if any, which can be sold in an orderly manner in such offering within a price range acceptable to the holders of a majority of the Registrable Securities initially requesting registration, the Company shall include in such registration the number which can be so sold in the following order of priorities: (i) first, the Registrable Securities requested to be included in such registration, pro rata among the holders of such Registrable Securities on the basis of the number of shares owned by each such holder, and (ii) second, other securities requested to be included in such registration. Notwithstanding the foregoing, if a Demand Registration is an underwritten offering and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities held by the Management Stockholders requested to be included in such offering would adversely affect the marketability of the offering, the Company shall be entitled to exclude from such offering the Registrable Securities held by such Management Stockholders.

(e) Restrictions on Demand Registrations. The Company may postpone for up to 90 days the filing or the effectiveness of a registration statement for a Demand Registration if the Company's board of directors (the "Board") determines in its reasonable good faith judgment that such Demand Registration would reasonably be expected to have a material adverse effect

on any proposal or plan by the Company or any of its Subsidiaries, including but not limited to, engaging in any acquisition of assets (other than in the ordinary course of business) or any merger, consolidation, tender offer, reorganization or similar transaction; provided that in such event, the holders of Registrable Securities initially requesting such Demand Registration shall be entitled to withdraw such request and, if such request is withdrawn, such Demand Registration shall not count as one of the permitted Demand Registrations hereunder and the Company shall pay all Registration Expenses in connection with such withdrawn registration. The Company may delay a Demand Registration hereunder only once in any twelve-month period.

(f) Selection of Underwriters. The Board shall select the investment banker(s), underwriter(s) and manager(s) to administer the offering, which investment banker(s), underwriter(s) and manager(s) shall be subject to the prior approval of the holders of a majority of the Registrable Securities initially requesting such registration, which approval shall not be unreasonably withheld or delayed.

(g) Other Registration Rights. Except as otherwise permitted by this Agreement (including, without limitation, Section 10(d)), the Company shall not grant to any Person the right to request the Company to register any equity securities of the Company, or any securities convertible or exchangeable into or exercisable for such securities, without the prior written consent of (i) Phronesis (so long as Phronesis is the holder of at least 20% of the shares of Common Stock held by it as of the date hereof) and (ii) the holders of a majority of the Registrable Securities; provided that the Company may (without the consent of any holders of Registrable Securities) grant rights to other Persons to participate in Piggyback Registrations so long as such rights are pari passu with or junior to the rights of the holders of Registrable Securities with respect to such Piggyback Registrations.

Section 2. Piggyback Registrations.

(a) Right to Piggyback. Whenever the Company proposes to register any of its securities under the Securities Act and the registration form to be used may be used for the registration of Registrable Securities (a "Piggyback Registration"), the Company shall give prompt written notice (in any event within three (3) business days after its receipt of notice of any exercise of demand registration rights other than under this Agreement) to all holders of Registrable Securities of its intention to effect such a registration and shall include in such registration all Registrable Securities with respect to which the Company has received written requests for inclusion therein within twenty (20) days after the receipt of the Company's notice.

(b) Piggyback Expenses. The Registration Expenses of the holders of Registrable Securities shall be paid by the Company in all Piggyback Registrations.

(c) Priority on Primary Registrations. If a Piggyback Registration is an underwritten primary registration on behalf of the Company, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in an orderly manner in such offering within a price range acceptable to the Company, the Company shall include in such registration (i) first, the securities the Company proposes to sell, (ii) second, the Registrable Securities

requested to be included in such registration, pro rata among the holders of such Registrable Securities on the basis of the number of shares requested to be included by each such holder, and (iii) third, other securities requested to be included in such registration. Notwithstanding the foregoing, if a Piggyback Registration is an underwritten offering and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities held by the Management Stockholders requested to be included in such offering would adversely affect the marketability of the offering, the Company shall be entitled to exclude from such offering the Registrable Securities held by such Management Stockholders.

(d) Priority on Secondary Registrations. If a Piggyback Registration is an underwritten secondary registration on behalf of holders of the Company's securities, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in an orderly manner in such offering within a price range acceptable to the holders initially requesting such registration, the Company shall include in such registration (i) first, the securities requested to be included therein by the holders requesting such registration and the Registrable Securities requested to be included in such registration, pro rata among the holders of any such securities on the basis of the number of securities so requested to be included therein owned by each such holder, and (ii) second, other securities requested to be included in such registration. Notwithstanding the foregoing, if a Piggyback Registration is an underwritten secondary offering and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities held by the Management Stockholders requested to be included in such offering would adversely affect the marketability of the offering, the Company shall be entitled to exclude from such offering the Registrable Securities held by such Management Stockholders.

(e) Selection of Underwriters. The Board shall select the investment banker(s), underwriter(s) and manager(s) to administer the offering, which investment banker(s), underwriter(s) and manager(s) shall be subject to the prior approval of the holders of a majority of the Registrable Securities to be included in such offering, which approval shall not be unreasonably withheld, delayed or conditioned.

(f) Termination or Withdrawal of Registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 3 prior to the effectiveness of such registration, whether or not any holder of Registrable Securities has elected to include Registrable Securities in such registration.

(g) Other Registrations. If the Company has previously filed a registration statement with respect to Registrable Securities pursuant to Section 1 or pursuant to this Section 2, and if such previous registration has not been withdrawn or abandoned, the Company shall not file or cause to be effected any other registration of any of its equity securities or securities convertible or exchangeable into or exercisable for its equity securities under the Securities Act (except on (i) Form S-8 or any successor form, or (ii) Form S-4, any successor form or any other proper form of registration statement relating to a transaction described in Rule 145 under the Securities Act), whether on its own behalf or at the request of any holder or holders of such securities, until a period of at least ninety (90) days has elapsed from the effective date of such previous registration.

Section 3. Holdback Agreements.

(a) Holders of Registrable Securities. Each holder of Registrable Securities shall not effect any public sale or distribution (including sales pursuant to Rule 144 promulgated under the Securities Act) of equity securities of the Company, or any securities convertible into or exchangeable or exercisable for such securities, during the seven (7) days prior to and during the 90-day period beginning on the effective date of any underwritten Demand Registration or any underwritten Piggyback Registration in which Registrable Securities are included (in each case, except as part of such underwritten registration), unless in each case the underwriters managing the registered public offering otherwise agree.

(b) The Company. The Company shall not effect any public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for such securities, during the seven (7) days prior to and during the 180-day period beginning on the effective date of any underwritten Demand Registration or any underwritten Piggyback Registration except (i) as part of such underwritten registration, (ii) pursuant to registration on Form S-8 or any successor form, or (iii) pursuant to registration on Form S-4, any successor form or any other proper form of registration statement relating to a transaction described in Rule 145 under the Securities Act, unless the underwriters managing the registered public offering otherwise agree.

Section 4. Registration Procedures. Whenever the holders of Registrable Securities have requested that any Registrable Securities be registered pursuant to this Agreement, the Company shall use its best efforts to effect the registration to permit the sale of such Registrable Securities in accordance with the intended method of disposition thereof, and pursuant thereto the Company shall as expeditiously as possible:

(a) prepare and file with the Securities and Exchange Commission a registration statement with respect to such Registrable Securities and use its best efforts to cause such registration statement to become effective (provided that before filing a registration statement or prospectus or any amendments or supplements thereto, the Company shall furnish to the counsel selected by the holders of a majority of the Registrable Securities covered by such registration statement copies of all such documents proposed to be filed, which documents shall be subject to the review and comment of such counsel);

(b) notify each holder of Registrable Securities of the effectiveness of each registration statement filed hereunder and prepare and file with the Securities and Exchange Commission such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period of not less than 180 days (except with respect to any registration statement filed pursuant to Rule 415 under the Securities Act if the Company is eligible to file a registration statement on Form S-3, in which case the Company shall use its best efforts to keep such registration statement effective and updated until such time as all of the Registrable Securities have been disposed of in accordance with the intended methods of disposition set forth in the registration statement) and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in

accordance with the intended methods of disposition by the sellers thereof set forth in such registration statement;

(c) furnish to each seller of Registrable Securities such number of copies of such registration statement, each amendment and supplement thereto, the prospectus included in such registration statement (including each preliminary prospectus) and such other documents as such seller may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller;

(d) use its best efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as any seller reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller (provided that the Company shall not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph, (ii) subject itself to taxation in any such jurisdiction or (iii) consent to general service of process in any such jurisdiction);

(e) notify each seller of such Registrable Securities, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the prospectus included in such registration statement contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading, and, at the request of any such seller, the Company shall prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state any fact necessary to make the statements therein not misleading;

(f) cause all such Registrable Securities to be listed on each securities exchange on which similar securities issued by the Company are then listed and, if not so listed, to be listed on the Nasdaq and, if listed on the Nasdaq, use its best efforts to secure designation of all such Registrable Securities covered by such registration statement as a Nasdaq "national market system security" within the meaning of Rule 11Aa2-1 of the Securities and Exchange Commission or, failing that, to secure Nasdaq authorization for such Registrable Securities and, without limiting the generality of the foregoing, to arrange for at least two market makers to register as such with respect to such Registrable Securities with the NASD;

(g) provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of such registration statement;

(h) enter into such customary agreements (including underwriting agreements in customary form) and take all such other actions as the holders of a majority of the Registrable Securities being sold or the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities;

(i) make available for inspection by any seller of Registrable Securities, any underwriter participating in any disposition pursuant to such registration statement and any attorney, accountant or other agent retained by any such seller or underwriter, all financial and

other records, pertinent corporate documents and properties of the Company, and cause the Company's officers, directors, employees and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant or agent in connection with such registration statement; provided, however, that each such Person shall be required to maintain in confidence and not disclose to any other Person any information or records reasonably designated by the Company in writing as being confidential, until such time as (i) such information becomes a matter of public record (whether by virtue of its inclusion in such registration statement or otherwise), or (ii) such Person shall be required so to disclose such information pursuant to the subpoena or order of any court or other governmental agency or body having jurisdiction over the matter, or (iii) such information is required to be set forth in such registration statement or the prospectus included therein or in an amendment to such registration statement or an amendment or supplement to such prospectus in order that such registration statement, prospectus, amendment or supplement, as the case may be, does not include an untrue statement of a material fact or omit to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; and provided, further, that the Company need not make such information available, nor need it cause any officer, director, employee or independent accountant to respond to such request, unless, upon the Company's request, each such Person executes and delivers to the Company an undertaking to substantially the same effect contained in the preceding proviso;

(j) otherwise use its best efforts to comply with all applicable rules and regulations of the Securities and Exchange Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve months beginning with the first day of the Company's first full calendar quarter after the effective date of the registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(k) permit any holder of Registrable Securities which holder, in its sole and exclusive judgment, might be deemed to be an underwriter or a controlling person of the Company, to participate in the preparation of such registration or comparable statement and to require the insertion therein of material, furnished to the Company in writing, which in the reasonable judgment of such holder and its counsel should be included;

(l) in the event of the issuance of any stop order suspending the effectiveness of a registration statement, or of any order suspending or preventing the use of any related prospectus or suspending the qualification of any common stock included in such registration statement for sale in any jurisdiction, use its best efforts promptly to obtain the withdrawal of such order;

(m) obtain a cold comfort letter from the Company's independent public accountants in customary form and covering such matters of the type customarily covered by cold comfort letters as the holders of a majority of the Registrable Securities being sold reasonably request; and

(n) use its best efforts to cause such Registrable Securities covered by such registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the sellers thereof to consummate the disposition of the Registrable Securities.

Section 5. Registration Expenses.

(a) Expenses. All expenses incident to the Company's performance of or compliance with this Agreement, including without limitation all registration and filing fees, fees and expenses of compliance with securities or blue sky laws, printing expenses, messenger and delivery expenses, fees and disbursements of custodians, and fees and disbursements of counsel for the Company and all independent certified public accountants, underwriters (excluding discounts and commissions) and other Persons retained by the Company (all such expenses being herein called "Registration Expenses"), shall be borne as provided in this Agreement, except that the Company shall, in any event, pay its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit or quarterly review, the expense of any liability insurance and the expenses and fees for listing the securities to be registered on each securities exchange on which similar securities issued by the Company are then listed or on the Nasdaq.

(b) Reimbursement of Counsel. In connection with each Demand Registration and each Piggyback Registration, the Company shall pay only the Company's legal fees related to such registration.

(c) Payment of Certain Expenses by Holders of Registrable Securities. Underwriting discounts and commissions and transfer taxes relating to the Registrable Securities included in any registration hereunder, and all fees and expenses of counsel for any holder of Registrable Securities (other than fees and expenses to be reimbursed by the Company as set forth in Section (b) above) shall be borne and paid by the holders of such Registrable Securities.

Section 6. Indemnification.

(a) The Company agrees to indemnify, to the extent permitted by law, each holder of Registrable Securities, its officers and directors and each Person that controls such holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and expenses caused by any untrue or alleged untrue statement of material fact contained in any registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as the same are caused by or contained in any information furnished in writing to the Company by such holder expressly for use therein or by such holder's failure to deliver a copy of the registration statement or prospectus or any amendments or supplements thereto after the Company has furnished such holder with a sufficient number of copies of the same. In connection with an underwritten offering, the Company shall indemnify such underwriters, their officers and directors and each Person who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the holders of Registrable Securities.

(b) In connection with any registration statement in which a holder of Registrable Securities is participating, each such holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such registration statement or prospectus and, to the extent permitted by law, shall indemnify the

Company, its directors and officers and each Person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses resulting from any untrue or alleged untrue statement of material fact contained in the registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such holder; provided that the obligation to indemnify shall be individual, not joint and several, for each holder and shall be limited to the net amount of proceeds received by such holder from the sale of Registrable Securities pursuant to such registration statement.

(c) Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any Person's right to indemnification hereunder to the extent such failure has not prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim.

(d) The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling Person of such indemnified party and shall survive the transfer of securities. The Company also agrees to make such provisions, as are reasonably requested by any indemnified party, for contribution to such party in the event the Company's indemnification is unavailable for any reason such that such provisions provide the same obligations and benefits to the indemnified party as those which would have been applicable had the indemnification provisions in Sections 6(a) and (b) been available taking into account all of the limitations set forth in Sections 6(a) and (b).

Section 7. Participation in Underwritten Registrations. No Person may participate in any registration hereunder which is underwritten unless such Person (i) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Person or Persons entitled hereunder to approve such arrangements and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents required under the terms of such underwriting arrangements; provided that no holder of Registrable Securities included in any underwritten registration shall be required to make any representations or warranties to the Company or the underwriters (other than representations and warranties regarding such holder, such holder's intended method of distribution, and information provided by holder included in the registration statement) or to undertake any indemnification

obligations to the Company with respect thereto, except as otherwise provided in Section 6(b) hereof, or to the underwriters with respect thereto, except to the extent of the indemnification being given to the Company and its controlling persons in Section 6(a) hereof.

Section 8. Definitions.

"Common Stock" means the Company's Common Stock, par value $.0001 per share.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time.

"NASD" means the National Association of Securities Dealers, Inc.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

"Registrable Securities" means (i) any shares of Common Stock held by any Person party hereto, (ii) any shares of Common Stock held by any Person party hereto issued or issuable by way of a stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization, and (iii) any other shares of Common Stock of the Company held by any Person party hereto or issued or issuable to any Person party hereto pursuant to any warrant, option or other security; provided that with respect to any Registrable Securities, such securities shall cease to be Registrable Securities when they have been distributed to the public pursuant to an offering registered under the Securities Act or sold to the public after the date hereof through a broker, dealer or market maker in compliance with Rule 144 under the Securities Act (or any similar rule promulgated by the Securities Exchange Commission then in force).

"Securities Act" means the Securities Act of 1933, as amended from time to time.

"Stockholders Agreement" means the Stockholders Agreement of even date herewith among the Company, Phronesis, Granito and Lerner, as the same may be amended, restated, supplemented and other wise modified from time to time.

Section 9. Rule 144 Sales. The Company shall (i) make and keep public information available as those terms are set forth or referred to in Rule 144 promulgated under the Securities Act and (ii) use its best efforts to file with the Securities and Exchange Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act.

Section 10. Miscellaneous.

(a) No Inconsistent Agreements. The Company shall not hereafter enter into any agreement with respect to its securities that is inconsistent with or violates the rights granted to the holders of Registrable Securities in this Agreement.

(b) Adjustments Affecting Registrable Securities. The Company shall not take any action, or permit any change to occur, with respect to its securities that would materially and adversely affect the ability of the holders of Registrable Securities to include such Registrable Securities in a registration undertaken pursuant to this Agreement.

(c) Remedies. Any Person having rights under any provision of this Agreement shall be entitled to enforce such rights specifically, to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights granted by law. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and that any party may in its sole discretion apply to any court of law or equity of competent jurisdiction (without posting any bond or other security) for specific performance and for other injunctive relief in order to enforce or prevent violation of the provisions of this Agreement.

(d) Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may be amended or waived only upon the prior written consent of the Company, Phronesis and the holders of at least a majority of the Registrable Securities other than Phronesis; provided that if any such amendment or waiver would alter any provision applicable to any specific party, then such provision may only be amended or waived by such party.

(e) Successors and Assigns. All covenants and agreements in this Agreement by or on behalf of any of the parties hereto shall bind and inure to the benefit of the respective successors and assigns of the parties hereto whether so expressed or not. In addition, whether or not any express assignment has been made, the provisions of this Agreement that are for the benefit of purchasers or holders of Registrable Securities are also for the benefit of, and enforceable by, any subsequent holder of Registrable Securities to the extent such holder has complied with Section 10(g) hereof.

(f) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement.

(g) Counterparts; Joinder. This Agreement may be executed simultaneously in two or more counterparts, any one of which need not contain the signatures of more than one party, but all such counterparts taken together shall constitute one and the same Agreement. The Company may permit, with the prior written approval of Phronesis, any Person who acquires Common Stock or rights to acquire Common Stock after the date hereof (the "Acquired Common") to become a party to this Agreement and to succeed to all of the rights and obligations of a "holder of Registrable Securities" under this Agreement by obtaining an executed joinder to this Agreement from such Person in the form of Exhibit A attached hereto, and upon the execution and delivery of the joinder by such Person, such Person shall for all purposes be a "holder of Registrable Securities" under this Agreement with respect to the Acquired Common; provided, however, that no such consent shall be required with respect to any Person that receives Registrable Securities from a Person who was a party hereto on November 30, 2004 in a transfer that is in compliance with the terms of the Stockholders Agreement.

(h) Descriptive Headings; Interpretation; No Strict Construction. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a substantive part of this Agreement. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular forms of nouns, pronouns, and verbs shall include the plural and vice versa. Reference to any agreement, document, or instrument means such agreement, document, or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and if applicable hereof. The use of the words "include" or "including" in this Agreement shall be by way of example rather than by limitation. The use of the words "or," "either" or "any" shall not be exclusive. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

(i) Governing Law. The corporate law of the State of Nevada shall govern all issues and questions concerning the relative rights of the Company and its stockholders. All other issues and questions concerning the construction, validity, interpretation and enforcement of this Agreement and the exhibits and schedules hereto shall be governed by, and construed in accordance with, the laws of the State of Florida, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Florida or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Florida.

(j) Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given when (a) delivered personally to the recipient, (b) telecopied to the recipient (with hard copy sent to the recipient by reputable overnight courier service (charges prepaid) that same day) if telecopied before 5:00 p.m., Boca Raton, Florida time on a business day, and otherwise on the next business day, or (c) one business day after being sent to the recipient by reputable overnight courier service (charges prepaid). Such notices, demands and other communications shall be sent to the Company and Phronesis at their respective addressees set forth below and to any holder of Registrable Securities at the address indicated below such holder's signature hereto, or at such address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party.

The Company's address is:

Quick-Med Technologies, Inc.
401 N.E. 25th Terrace
Boca Raton, Florida 33431
Attention: David S. Lerner, president
Fax: (561) 750-4203

With a Copy to:

Hamilton, Lehrer & Dargan, P.A.
2 East Camino Real, Suite 202
Boca Raton, Florida 33432
Attention: Frederick M. Lehrer, Esq.
Fax: (561) 416-2855

Phronesis' address is:

Phronesis Partners, L.P.
180 East Broad Street, Suite 1704
Columbus, Ohio 43215
Attention: James E. Wiggins, General Partner
Fax: (614) 224-3900

(k) Business Days. If any time period for giving notice or taking action hereunder expires on a day which is a Saturday, Sunday or legal holiday in the state in which the Company's chief-executive office is located, the time period shall automatically be extended to the business day immediately following such Saturday, Sunday or legal holiday.

(l) Delivery by Facsimile. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall reexecute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

* * * * *

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

QUICK-MED TECHNOLOGIES, INC.,
a Nevada corporation

By:
Name:
Title:

PHRONESIS PARTNERS, L.P.,
a Delaware limited partnership

By:
James E. Wiggins, General Partner

MICHAEL R. GRANITO, individually

Address: 30 East 37th Street
New York, New York 10016
Telephone: (___) ____-____

DAVID S. LERNER, individually

Address: 401 NE 25th Terrace
Boca Raton, Florida 33431
Telephone: (___) ___-____

Exhibit A

REGISTRATION RIGHTS AGREEMENT

Joinder

The undersigned is executing and delivering this Joinder pursuant to the Registration Rights Agreement dated as of November 30, 2004 (as the same may hereafter be amended, the "Registration Rights Agreement"), among Quick-Med Technologies, Inc. (the "Company"), Michael R. Granito, David S. Lerner, Phronesis Partners, L.P. and the other persons named as parties therein.

By executing and delivering to the Company this Joinder, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of the Registration Rights Agreement as a holder of Registrable Securities in the same manner as if the undersigned were an original signatory to the Registration Rights Agreement, and the undersigned's _____ shares of Common Stock shall be included as Registrable Securities under the Registration Rights Agreement.

Accordingly, the undersigned has executed and delivered this Joinder as of the _____ day of _____, 200__.

(Signature)

Printed Name:

Address:

NEITHER THIS WARRANT NOR ANY OF THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAW. NO TRANSFER OF THIS WARRANT OR OF THE SECURITIES ISSUABLE UPON EXERCISE HEREOF SHALL BE VALID OR EFFECTIVE UNLESS (A) SUCH TRANSFER IS MADE PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAW, OR (B) THE HOLDER SHALL DELIVER TO THE COMPANY AN OPINION OF COUNSEL IN FORM AND SUBSTANCE REASONABLY ACCEPTABLE TO THE COMPANY THAT SUCH TRANSFER IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND OF ANY APPLICABLE STATE SECURITIES LAW.

Warrant No. 001 **November 30, 2004**

WARRANT TO PURCHASE SHARES OF COMMON STOCK
OF
QUICK-MED TECHNOLOGIES, INC.

This certifies that **PHRONESIS PARTNERS, L.P.** or its successors or assigns (the "*Holder*"), is entitled, subject to the terms set forth below, at any time during the Exercise Period (defined in Section 3 hereof) to purchase from **QUICK-MED TECHNOLOGIES, INC.**, a Nevada corporation (the "*Company*"), up to a number of fully paid and non-assessable shares equal to the quotient of One Million Dollars ($1,000,000.00) divided by the Exercise Price (defined below) then in effect (the "*Warrant Shares*") of the Company's Common Stock, par value $0.0001 per share (the "*Common Stock*"), at a purchase price per Warrant Share equal to the greater of (i) $0.40 or (ii) seventy percent (70%) of the Average Market Price (defined below) for the five (5) consecutive trading days prior to the date on which this Warrant is exercised (the "*Exercise Price*"). The number of Warrant Shares issuable upon exercise of this Warrant and the Exercise Price per Warrant Share shall be subject to adjustment from time to time as provided in Section 4 hereto. As used herein, "Average Market Price" for the applicable trading days means the quotient of (a) the sum of the product of (i) the Market Price (defined below) for each such trading day multiplied by (ii) the number of shares of Common Stock traded in the public markets on such trading day divided by (b) the aggregate number of shares of Common Stock traded in the public markets on all such trading days; and "Market Price" for any specified trading day means the average of the closing bid and ask price of the Common Stock on such trading day.

1. This Warrant. This Warrant is issued to the Holder in connection with that certain Stock Purchase Agreement between the Company and the Holder dated as of November 30, 2004 (the "Purchase Agreement"). This Warrant does not entitle the Holder to any rights as a stockholder of the Company, except as set forth herein. Capitalized terms used in this Warrant

that are not otherwise defined herein shall have the meanings assigned to them in the Purchase Agreement.

2. Exercise. This Warrant may be exercised during the period beginning on the date hereof and ending on February 5, 2005 (the *"Exercise Period"*). The Warrant may be exercised at any time on any business day for all or part of the Warrant Shares issuable hereunder during the Exercise Period by surrendering this Warrant at the office of the Company at 401 NE 25th Terrace, Boca Raton, Florida 33431 (or at such other office of the Company in the United States as the Company may designate from time to time by notice in writing to the Holder), with the subscription form attached hereto fully executed, together with payment in cash or immediately available funds in the amount equal to the product of the Exercise Price per Warrant Share multiplied by the applicable number of Warrant Shares. After the expiration of the Exercise Period, this Warrant shall expire and this agreement shall become null and void.

3. Partial Exercise. This Warrant may, in accordance with the provisions of this Section 3, be exercised for less than the full number of Warrant Shares. Upon any partial exercise, this Warrant shall be surrendered and a new Warrant of the same tenor and for the purchase of that number of Warrant Shares not purchased upon such partial exercise shall be issued by the Company to the Holder. A Warrant shall be deemed to have been exercised immediately prior to the close of business on the date of its surrender for exercise as provided above, and the person entitled to receive the Warrant Shares issuable upon exercise shall be treated for all purposes as the holder of such shares of record as of the close of business on such date. As soon as practicable on or after such date, and in any event within ten (10) business days, the Company shall issue and deliver to the person or persons entitled to receive the Warrant Shares a certificate or certificates for the full number of Warrant Shares issuable upon such exercise provided, however, that such certificate shall contain a customary legend regarding transferability.

4. Adjustments.

4.1 Adjustments to Warrant Rights. The number of Warrant Shares for which Warrants are exercisable, and the Exercise Price of such shares shall be subject to adjustment from time to time as set forth in this Section 4.

4.2 Stock Dividends, Subdivisions and Combinations. If at any time the Company shall:

(a) take a record of the holders of its Common Stock for the purpose of entitling them to receive a dividend payable in, or other distribution of, additional shares of Common Stock,

(b) subdivide its outstanding shares of Common Stock into a larger number of shares of Common Stock, or

(c) combine its outstanding shares of Common Stock into a smaller number of shares of Common Stock, then (i) the number of Warrant Shares for which a

Warrant is exercisable immediately prior to the occurrence of any such event shall be adjusted to equal the number of shares of Common Stock which a record holder of the same number of shares of Common Stock for which a Warrant is exercisable immediately prior to the occurrence of such event would own or be entitled to receive after the happening of such event and (ii) the Exercise Price immediately prior to the occurrence of such event shall be adjusted to equal the product of the Exercise Price multiplied by a fraction, the numerator of which shall be the number of Warrant Shares for which a Warrant is exercisable immediately prior to the adjustment and the denominator of which shall be the number of Warrant Shares for which a Warrant is exercisable immediately after such adjustment.

4.3 Other Dividends and Distributions. If the Company shall make or fix a record date for the holders of Common Stock entitled to receive a dividend or other distribution payable in securities of the Company other than shares of Common Stock, then lawful and adequate provision shall be made so that the Holder shall be entitled to receive upon exercise of the Warrants, for the aggregate Exercise Price in effect prior thereto, in addition to the number of Warrant Shares immediately theretofore issuable upon exercise of the Warrants, the kind and number of securities of the Company which the Holder would have owned and been entitled to receive if the Warrants had been exercised immediately prior to that date (pro rated in the case of any partial exercise.

4.4 Reclassification, Exchange and Substitution. If the Common Stock is changed into the same or a different number of shares of any class or classes of stock, whether by reclassification, exchange, substitution or otherwise (other than a subdivision or combination of shares, stock dividend or a reorganization, recapitalization, merger, consolidation or sale of assets, each as provided for elsewhere in this Section 4), then the Holder of the Warrants shall be entitled to receive upon exercise of the Warrants, in lieu of the Warrant Shares immediately theretofore issuable upon exercise of the Warrants, for the aggregate Exercise Price in effect prior thereto, the kind and amount of stock and other securities and property receivable upon such reclassification, exchange, substitution or other change, which the Holder would have been entitled to receive had the Warrants been exercised immediately prior to such reclassification, exchange, substitution or change (pro rated in the case of any partial exercise).

4.5 Liquidation. If the Company shall, at any time, prior to the expiration of the Warrants, dissolve, liquidate or wind up its affairs, the Holder shall have the right, but not the obligation, to exercise the Warrants. Upon such exercise, the Holder shall have the right to receive, in lieu of the shares of Common Stock that the Holder otherwise would have been entitled to receive upon such exercise, the same kind and amount of assets as would have been issued, distributed or paid to the Holder upon any such dissolution, liquidation or winding up with respect to such shares of Common Stock had the Holder been the holder of record of such shares of Common Stock receivable upon exercise of the Warrants on the date for determining those entitled to receive any such distribution. If any such dissolution, liquidation or winding up results in any cash distribution in excess of the Exercise Price, the Holder may, at the Holder's option, exercise the Warrants without making payment of the applicable Exercise Price and, in such case, the Company shall, upon distribution to the Holder, consider the applicable Exercise

Price per Warrant Share to have been paid in full, and in making settlement to the Holder shall deduct an amount equal to the applicable Exercise Price from the amount payable to the Holder.

4.6 Reorganizations, Mergers, Consolidations or Sales of Assets. If any of the following transactions (each, a "*Special Transaction*") shall become effective: (a) a capital reorganization or recapitalization (other than a dividend or other distribution, subdivision, combination, reclassification, substitution or exchange of shares provided for elsewhere in this Section 4), (b) a consolidation or merger of the Company with and into another entity (where the Company is not the surviving corporation or where there is a change in, or distribution with respect to, the Common Stock), or (c) a sale or conveyance of all or substantially all of the Company's assets, then, as a condition of the Special Transaction, lawful and adequate provision shall be made so that the Holder shall thereafter have the right to purchase and receive upon exercise of the Warrants, in lieu of the Warrant Shares immediately theretofore issuable upon exercise of the Warrants, for the aggregate Exercise Price in effect immediately prior to such consummation, such shares of stock, other securities, cash or other assets ("*Other Property*") as may be issued or paid pursuant to the terms of such Special Transaction to the holders of shares of Common Stock for which such Warrants could have been exercised immediately prior to such Special Transaction (pro rated in the case of any partial exercise). In connection with any Special Transaction, appropriate provision shall be made with respect to the rights and interests of the Holder to the end that the provisions of the Warrants (including without limitation provisions for adjustment of the Exercise Price and the number of Warrant Shares issuable upon the exercise of the Warrants), shall thereafter be applicable, as nearly as may be practicable, to any Other Property thereafter deliverable upon the exercise of the Warrants. The Company shall not effect any Special Transaction unless prior to, or simultaneously with, the closing, the successor entity (if other than the Company), if any, resulting from such consolidation or merger or the entity acquiring such assets shall assume by a written instrument executed and mailed by certified mail or delivered to the Holder at the address of the Holder appearing on the books of the Company, the obligation of the Company or such successor corporation to deliver to the Holder such Other Property, as in accordance with the foregoing provisions, which the Holder shall have the right to purchase.

4.7 Notice. Whenever the Warrants or the number of Warrant Shares issuable hereunder is to be adjusted as provided herein or a dividend or distribution (in cash, stock or otherwise and including, without limitation, any distributions under Section 4.5) is to be declared by the Company, or a definitive agreement with respect to a Special Transaction has been entered into, the Company shall forthwith cause to be sent to the Holder at the last address of the Holder shown on the books of the Company, by first-class mail, postage prepaid, at least 5 business days prior to the record date specified in Section 4.7(a)(i) below or at least 10 business days before the date specified in Section 4.7(b) and Section 4.7(a)(ii) below, a notice stating in reasonable detail the relevant facts and any resulting adjustments and the calculation thereof, if applicable, and stating (if applicable):

(a) the date to be used to determine (i) which holders of Common Stock will be entitled to receive notice of such dividend, distribution, subdivision or combination (the "*Record Date*"), and (ii) the date as of which such dividend, distribution, subdivision or combination shall be made; or, if a record is not to be taken,

the date as of which the holders of Common Stock of record to be entitled to such dividend, distribution, subdivision or combination are to be determined (provided, that in the event the Company institutes a policy of declaring cash dividends on a periodic basis, the Company need only provide the relevant information called for in this Section 4.7(a) with respect to the first cash dividend payment to be made pursuant to such policy and thereafter provide only notice of any changes in the amount or the frequency of any subsequent dividend payments), or

(b) the date on which a Special Transaction is expected to become effective, and the date as of which it is expected that holders of Common Stock of record shall be entitled to exchange their shares of Common Stock for securities or other property deliverable upon consummation of the Special Transaction (the "*Exchange Date*").

4.8 Fractional Interests. The Company shall not be required to issue fractions of shares of Common Stock upon the exercise of a Warrant. If any fraction of a share of Common Stock would be issuable upon the exercise of a Warrant, the Company shall have the option of either issuing shares or , upon such issuance, purchasing such fraction for an amount in cash equal to the current fair market value of such fraction, computed on the last business day prior to the date of exercise.

5. Payment of Taxes. All Warrant Shares shall be validly issued, fully paid and nonassessable and free of claims of preemptive rights, and the Company shall pay all issuance taxes and similar governmental charges that may be imposed in respect of the issue or delivery thereof, but in no event shall the Company pay a tax on or measured by the net income or gain attributed to such exercise. Notwithstanding the foregoing, the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any certificate in a name other than that of the Holder, and the Company shall not be required to issue or deliver any such certificate unless and until the Holder shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid.

6. Transfer and Exchange. This Warrant shall be transferable in whole or in part, except as otherwise provided herein and except that the Holder hereof represents that it is acquiring this Warrant for its own account and for the purpose of investment and not with a view to any distribution or resale thereof within the meaning of the Securities Act. The Holder further agrees that it will not sell, assign or transfer any of this Warrant unless this Warrant shall have been registered for sale under the Securities Act or until the Company shall have received from counsel for the Holder an opinion to the effect that the proposed sale or other transfer of this Warrant by the Holder may be effected without such registration. The Holder acknowledges that, in taking this unregistered Warrant, it must continue to bear the economic risk of its investment for an indefinite period of time because such Warrant has not been registered under the Securities Act and further realizes that such Warrant cannot be sold unless it is subsequently registered under the Securities Act or an exemption from such registration is available. The Holder also acknowledges that appropriate legends reflecting the restricted status of this Warrant under the Securities Act may be placed on the face of this Warrant certificate at the time of their

transfer and delivery to the Holder hereof. The transfer of Warrant Shares issuable upon exercise of this Warrant is equally subject to the provisions of this Section 6.

7. Loss or Mutilation. On receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant or a replacement hereof and, in the case of any such loss, theft or destruction, on delivery of an indemnity agreement or security reasonably satisfactory in form and amount to the Company or, in the case of any such mutilation, on surrender and cancellation of this Warrant or a replacement, the Company at its expense will execute and deliver in lieu thereof, a new warrant of like tenor.

8. Reservation of Stock. The Company will at all times reserve and keep available, solely for issuance and delivery on the exercise of this Warrant, all Warrant Shares from time to time issuable upon the exercise of this Warrant and all shares of the Common Stock from time to time issuable upon the conversion of the Warrant Shares issuable upon the exercise of this Warrant.

8.1 Negotiability. This Warrant is issued upon the following terms, to all of which the Holder, by the taking hereof, consents and agrees:

(a) title to this Warrant may be transferred by endorsement (by the Holder executing the form of assignment at the end hereof) and delivery in the same manner as in the case of a negotiable instrument transferable by endorsement and delivery and any person in possession of this Warrant properly endorsed is authorized to represent himself as absolute owner hereof and is empowered to transfer absolute title hereto by endorsement and delivery hereof to a bona fide purchaser hereof for value; each prior taker or owner waives and renounces all of his equities or right in this Warrant in favor of each such bona fide purchaser, and each such bona fide purchaser shall acquire absolute title hereto and to all rights represented hereby;

(b) until this Warrant is transferred on the books of the Company, the Company may treat the registered the Holder hereof as the absolute owner hereof for all purposes, notwithstanding any notice to the contrary; and

(c) the Holder, by its acceptance hereof, represents that it is acquiring this Warrant for investment purposes only and that it does not have any present intention to resell this Warrant or to sell or distribute any Warrant Shares for which this Warrant may be exercised.

9. Notices. All notices and other communications from the Company to the Holder shall be mailed by first class registered or certified mail, postage prepaid, or sent by express overnight courier service or electronic facsimile transmission (with a copy by mail) at the address furnished to the Company in writing by the last the Holder of this Warrant who shall have furnished an address to the Company in writing.

10. Change, Waiver. This Warrant and any term hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against which enforcement of such change, waiver, discharge or termination is sought.

11. Headings. The headings in this Warrant are for purposes of convenience of reference only and shall not be deemed to constitute a part hereof.

12. Law Governing. This Warrant shall be construed and enforced in accordance with and governed by the internal laws of Florida, without reference to the conflicts of laws provisions in effect therein.

IN WITNESS WHEREOF, the Company has executed this Warrant under seal as of the date first written above.

QUICK-MED TECHNOLOGIES, INC.

By:
Name:
Title:

FORM OF EXERCISE

(*To be signed only on exercise of Warrant*)

TO: **QUICK-MED TECHNOLOGIES, INC.**

The undersigned, the holder of the Warrant attached hereto, hereby irrevocably elects to exercise this Warrant for, and to purchase thereunder, _____ shares of the Common Stock of QUICK-MED TECHNOLOGIES, INC., and herewith makes payment of $_____ therefor, and requests that the certificates for such shares be issued in the name of, and delivered to _____ whose address is _____.

Dated: _____

(*Signature must conform to name of Holder as specified on the face of the Warrant*)

(*Address*)

FORM OF ASSIGNMENT

(*To be signed only on transfer of Warrant*)

For value received, the undersigned hereby sells, assigns, and transfers unto _____ the right represented by the Warrant attached hereto to purchase _____ shares of Common Stock of QUICK-MED TECHNOLOGIES, INC. to which the within Warrant relates, and appoints _____ Attorney-In-Fact to transfer such right on the books of QUICK-MED TECHNOLOGIES, INC. with full power of substitution in the premises.

Dated: _____

(*Signature must conform to name of Holder as specified on the face of the Warrant*)

(*Address*)

Signed in the presence of:

Exhibit 5

CONVERSION AGREEMENT

THIS CONVERSION AGREEMENT (this "*Agreement*") dated as of November 30, 2004 is made and entered into by and between **QUICK-MED TECHNOLOGIES, INC.**, a Nevada corporation (the "*Company*"), **MICHAEL GRANITO**, a resident of the State of New York ("*Granito*") and **PHRONESIS PARTNERS**, **L.P.**, a Delaware limited partnership ("*Phronesis*"). The Company, Granito and Phronesis are hereinafter referred to collectively as the "*Parties*" and individually as a "*Party*."

Preliminary Statements

A. The Company and Phronesis have entered into that certain Stock Purchase Agreement of even date herewith (the "*Stock Purchase Agreement*") and that certain Stock Purchase Warrant of even date herewith (the "*Warrant*"). Capitalized terms not specifically defined herein shall have the meanings ascribed to such terms in the Warrant.

B. As a condition to Phronesis agreeing to enter into the Stock Purchase Agreement and the Warrant, Granito has agreed that upon the occurrence of certain events he shall convert certain indebtedness owed by the Company to Granito into shares of Common Stock

NOW, THEREFORE, in consideration of the mutual promises and covenants hereof, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

Agreement

Section 1. Conversion of Indebtedness. Immediately upon the exercise by Phronesis of all or any portion of the Warrant (or upon any subsequent exercise of the Warrant or any warrant issued in replacement thereof), a portion of the indebtedness then owed by the Company to Granito equal to the aggregate number of Warrant Shares then being acquired by Phronesis or its assignee multiplied by $0.38 per share shall automatically, without any further action required by Granito or the Company, convert into shares of Common Stock at a price of $0.38 per share. Promptly after such conversion, the Company shall cause a stock certificate evidencing the applicable number of shares of Common Stock to be issued and delivered to Granito. Upon delivery of such stock certificate to Granito, Granito and the Company shall execute and deliver a cross-receipt evidencing the Company's issuance and delivery to Granito of such stock certificate and the indefeasible discharge and payment in full of the applicable portion of the indebtedness owed by the Company to Granito.

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Section 2. Reservation of Shares. The Company shall at all times during the Exercise Period, reserve and keep available, for the purpose of effecting the conversion of the indebtedness described in Section 1, such number of its duly authorized but

unissued shares of Common Stock as shall from time to time be sufficient to effect the conversion of up to One Million Dollars ($1,000,000.00) of such indebtedness.

Section 3. Miscellaneous.

(a) Notices. All notices, requests, demands, claims, and other communications hereunder shall be in writing and shall be delivered by certified or registered mail (first class postage pre-paid), guaranteed overnight delivery, or facsimile transmission if such transmission is confirmed by delivery by certified or registered mail (first class postage pre-paid) or guaranteed overnight delivery, to the following addresses and telecopy numbers (or to such other addresses or telecopy numbers which such Party shall designate in writing to the other Party):

if to the Company to:

Quick-Med Technologies, Inc.
401 NE 25th Terrace
Boca Raton, Florida 33431
Attention: David S. Lerner - President
Telecopy: (561) 750-4203

with a copy to:

Hamilton, Lehrer & Dargan, P.A.
2 East Camino Real, Suite 202
Boca Raton, Florida 33432
Attention: Frederick M. Lehrer
Telecopy: (561) 416-2855

if to Granito to:

Mr. Michael R. Granito
30 East 37th Street
New York, New York 10016
Telecopy: (212) 679-3982

if to a Holder, at its last known address appearing on the books of the Company maintained for such purpose with a copy to:

Phronesis Partners, L.P.
180 East Broad Street, Suite 1704
Columbus, Ohio 43215
Attention: James E. Wiggins, General Partner
Telecopy: (614) 224-3900

(b) Survival. Each covenant and agreement of the parties set forth in this Agreement is independent of each other covenant and agreement.

(c) Remedies. Each Party acknowledges that the other Parties would not have an adequate remedy at law for money damages in the event that any of the covenants or agreements of such Party in this Agreement was not performed in accordance with its terms, and it is therefore agreed that each Party in addition to and without limiting any other remedy or right such Party may have, shall have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach and enforcing specifically the terms and provisions hereof.

All rights, powers and remedies under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise or beginning of the exercise of any thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such Party.

(d) Entire Agreement. This Agreement contains the entire understanding of the Parties in respect of the subject matter hereof and supersedes all prior agreements and understandings between or among the Parties with respect to such subject matter.

(e) Expenses; Taxes. Except as otherwise set forth in the Stock Purchase Agreement, each of the Parties shall pay its or his own fees and expenses, including its or his own counsel fees, incurred in connection with this Agreement or any transaction contemplated hereby. Should any Party employ attorneys to enforce any of the provisions hereof, the Party against whom any settlement, resolution or any determination or finding by, before or under the supervision of any governmental body, arbitrator or mediator is entered or obtained agrees to pay the prevailing Party all reasonable costs, charges, and expenses, including reasonable attorneys' fees, expended or incurred by the prevailing Party in connection therewith.

(f) Amendment. This Agreement may be modified or amended or the provisions hereof waived with the written consent of all of the Parties.

(g) Waiver. No failure to exercise, and no delay in exercising, any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or privilege. No waiver of any breach of any provision shall be deemed to be a waiver of any preceding or succeeding breach of the same or any other provision, nor shall any waiver be implied from any course of dealing between the Parties. No extension of time for performance of any obligations or other acts hereunder or under any other agreement shall be deemed to be an extension of the time for performance of any other obligations or

any other acts. The rights and remedies of the Parties under this Agreement are in addition to all other rights and remedies, at law or equity, that they may have against each other.

(h) Binding Effect; Assignment. The rights and obligations of this Agreement shall bind and inure to the benefit of the Parties and their respective successors and legal assigns.

(i) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument.

(j) Headings. The headings contained in this Agreement are for convenience of reference only and are not to be given any legal effect and shall not affect the meaning or interpretation of this Agreement.

(k) GOVERNING LAW; INTERPRETATION. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED FOR ALL PURPOSES BY THE LAWS OF THE STATE OF FLORIDA.

(l) Severability. The parties stipulate that the terms and provisions of this Agreement are fair and reasonable as of the date of this Agreement. However, if any provision of this Agreement shall be determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated. If, moreover, any of those provisions shall for any reason be determined by a court of competent jurisdiction to be unenforceable because excessively broad or vague as to duration, geographical scope, activity or subject, it shall be construed by limiting, reducing or defining it, so as to be enforceable.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the date first above written.

THE COMPANY:

QUICK-MED TECHNOLOGIES, INC.

By:
Name: David S. Lerner
Title: President

PHRONESIS:

PHRONESIS PARTNERS, L.P.

By:
Name:
Title:

GRANITO:

MICHAEL R. GRANITO, individually

Exhibit 6

CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

THIS CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT (the "Agreement") is made and entered into as of November 30, 2004, by and between QUICK-MED TECHNOLOGIES, INC., a Nevada corporation (the "Disclosing Party" or the "Company"), and PHRONESIS PARTNERS, L.P., a Delaware limited partnership (the "Receiving Party").

WHEREAS, Disclosing Party and Receiving Party have entered into that certain Stock Purchase Agreement dated as of an even date herewith (the "Stock Purchase Agreement");

WHEREAS, pursuant to the Stock Purchase Agreement, Receiving Party has been granted certain rights to designate a member of the Board of Directors of the Company or an observer at meetings of the Company's Board of Directors (the "Board Rights");

WHEREAS, in connection with the Board Rights and its investment in the Company, Receiving Party and/or its designee may inspect and/or receive certain confidential information from Disclosing Party; and

WHEREAS, Disclosing Party desires to keep certain information provided to Receiving Party and/or its designee confidential;

NOW THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement, the parties hereto agree as follows:

1. Confidential Information. "Confidential Information" means financial and other information regarding the Company and/or its business that Disclosing Party provides to Receiving Party or its designee that Disclosing Party reasonably deems to be confidential or which, under the circumstances surrounding such disclosure, Receiving Party is advised in writing or has a reasonable basis to believe that the same ought to be treated as confidential. "Confidential Information" includes, without limitation, material non-public information (whether of a written, electronic, digital or verbal form or any other form) relating to released or unreleased Disclosing Party's products, services, business, draft Securities and Exchange Commission filings which have not been filed with the Securities and Exchange Commission, Board of Director's meetings, the marketing or promotion of any of Disclosing Party's products, Disclosing Party's business policies or practices, and material information received from others, including Disclosing Party's Board of Directors and officers, that Disclosing Party is obligated to treat as confidential. Confidential Information disclosed by any subsidiary, agent, principal, employee or business associate of Disclosing Party is covered by this Agreement.

2. Insider Status and Restriction of Insider Trading. Receiving Party acknowledges and understands that, by virtue of its designee's attendance at any Board of Directors meetings of Disclosing Party, Receiving Party may be deemed to be an "Insider" (i.e., an individual who possesses non-public material information) and that Receiving Party and any third parties who receive information from Receiving Party ("tippees") may, under certain circumstances, be liable under Securities and Exchange Commission (the "SEC") and private plaintiff actions if they buy

or sell Company stock on the basis of non-public material information. Receiving Party recognizes that any disclosure of material non-public information by Receving Party may consitute a violation of a fiduciary duty owed to the Company by the person possessing such information. If Receiving Party exercises its Board Rights and designates a member of the Company's Board of Directors or an observer at meetings of the same, then for so long as such designee is a member of the Company's Board of Directors or has the right to receive notices of and attend such meetings, Receiving Party shall comply, in all material respects, with (i) the Company's insider trading policy, as modified from time to time, to the same extent as if the Company were an officer and director of the Company and (ii) all federal and state securities laws and regulations applicable to Receiving Party's trading in securities of the Company and the disclosure of Confidential Information. The Company shall provide Receiving Party with (a) a copy of its insider trading policy promptly after the date hereof and (b) all amendments thereto promptly after the adoption thereof.

3. Use and Restrictions of Confidential Information. Receiving Party shall keep confidential the Confidential Information and the Receiving Party shall not disclose any Confidential Information to third parties, without the prior written approval of the Disclosing Party, for three (3) years following the date of its disclosure by Disclosing Party to Receiving Party, except as provided herein.

In addition, the Receiving Party may only disclose Confidential Information to Receiving Party's employees, consultants or representatives after the Company approves such disclosure in writing and in which the Receiving Party:

(i) ensures that its employees, consultants, or representatives have been informed of the confidentiality of the information disclosed, and

(ii) ensures that the Receiving Party's employees, consultants, and representatives have executed or shall execute appropriate written confidentiality agreements with the Company to enable it to comply with all the provisions of this Agreement and such other Agreements as requested by the Company.

Receiving Party's employees shall be required to execute nondisclosure agreements provided by the Disclosing Party requiring such employees to keep confidential the Confidential Information. In addition, Receiving Party's employees shall sign an acknowledgment that they have received the Agreement between the Disclosing Party and the Receiving Party.

4. Return or Destruction of the Confidential Information. All originals, copies, tape recordings, notes, compilations, studies and summaries of Confidential Information shall be returned to Disclosing Party, at its request, or at Disclosing Party's option Receiving Party shall certify destruction of same. Receiving Party shall notify Disclosing Party immediately upon discovery of any theft or loss of any Confidential Information. Receiving Party shall cooperate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information.

5. Exclusions. This Agreement shall not be applicable for Confidential Information that:

(i) has been or is obtained by Receiving Party from a source independent of the Disclosing Party other than by a breach of an obligation of confidentiality owed to Disclosing Party;

(ii) is or becomes generally available to the public through the Company's SEC filings or otherwise; or

(iii) is disclosed in accordance with judicial or other governmental order, provided Receiving Party shall endeavor to give Disclosing Party immediate notice that such disclosure is required and an opportunity to contest such order. Receiving Party shall comply with any applicable protective order or equivalent.

6. Precautions. Receiving Party shall take reasonable security precautions, at least as great as the precautions it takes to protect its own confidential information, to keep confidential the Confidential Information.

7. Rights and Remedies.

(a) Receiving Party acknowledges that monetary damages may not be a sufficient remedy for unauthorized disclosure of Confidential Information and that Disclosing Party shall be entitled, without waiving any other rights or remedies, to such injunctive or equitable relief as may be deemed proper by a court of competent jurisdiction.

(b) Receiving Party shall notify Disclosing Party immediately upon discovery of any unauthorized use or disclosure of Confidential Information, or any other breach of this Agreement by Receiving Party, and shall cooperate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information and prevent its further unauthorized use.

(c) Disclosing Party may visit Receiving Party's premises, with reasonable prior written notice and during normal business hours, to review Receiving Party's compliance with the terms of this Agreement.

8. Proprietary Information. All Confidential Information is and shall remain the property of Disclosing Party. By disclosing information to Receiving Party, Disclosing Party does not grant any express or implied right to Receiving Party to or under Disclosing Party's patents, copyrights, trademarks, trade secret information or any other form of intellectual property right.

9. Miscellaneous.

(a) This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. It shall not be modified except by a written agreement signed by both Parties. None of the provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of Disclosing Party, its agents, or employees. In addition, the Parties agree that this Agreement and any and each of the obligations herein shall not be assigned or transferred without the prior written approval of the other Party.

(b) This Agreement shall be construed in accordance with and is governed by the laws of the State of Florida.

(c) This Agreement will inure to the benefit of and be binding upon the Parties and their respective successors and assigns.

(d) If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.

(e) This Agreement shall become in full force and effect at the date above mentioned and all obligations created by this Agreement shall survive change or termination of the Parties' business relationship for any reason whatsoever.

(f) All notices shall be sent in writing via registered mail, overnight courier, fax or other confirmed delivery at the following addresses:

If to Disclosing Party:

Quick-Med Technologies, Inc.
401 N.E. 25th Terrace
Boca Raton, Florida 33431
Attention: David S. Lerner - President
Telecopy: (561) 750-4203

with a copy to:

Hamilton, Lehrer & Dargan, P.A.
2 East Camino Real, Suite 202
Boca Raton, Florida 33432
Attention: Frederick M. Lehrer
Telecopy: (561) 416-2855

If to Receiving Party:

Phronesis Partners, L.P.
180 East Broad Street, Suite 1704
Columbus, Ohio 43215
Attention: James E. Wiggins, General Partner
Telecopy: (614) 224-3900

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the date first above written.

DISCLOSING PARTY:

QUICK-MED TECHNOLOGIES, INC.

By:
Name: David S. Lerner
Title: President

RECEIVING PARTY:

PHRONESIS PARTNERS, L.P.

By:
Name:
Title: