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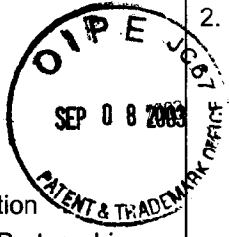
To the Honorable Commissioner of

and attached original documents or copy thereof.

1. Name of conveying party(ies):
Wachovia Bank, National Association
Successor to First Union National Bank
300 Main Street
Stamford, CT 06904

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State
 Other _____

Additional name(s) of conveying party(ies) attached? Yes No



2. Name and address of receiving party(ies):
Name: **Strategic Minerals Corporation**
Internal Address: _____
Street Address: **30 Main Street**
City: **Danbury** State: **CT** Zip: **06810**

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State **Connecticut**
 Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from Assignment)
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other **Release and Reassignment**

Execution Date: **August 21, 2003**

4. Application number(s) or registration number(s):
A. Trademark Application No.(s)
B. Trademark registration No.(s)
1,634,531 1,630,534

Additional numbers attached? Yes No

B. Trademark registration No.(s)
1,634,531 1,630,534

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: **Barbara Villandry**
Internal Address: **Shipman & Goodwin LLP**
09/10/2003 BTOW11 00000169 1634531
01 FC:8521 40.00 OP
02 FC:8522 25.00 OP
Street Address: **One American Row**
City: **Hartford** State: **CT** Zip: **06103**

6. Total number of applications and trademarks involved: **2**

7. Total fee (37 CFR 3.41): -----\$ **65**
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Cathy L. Bromberg *Cathy L. Bromberg* **August 21, 2003**
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document: **5**

RELEASE AND REASSIGNMENT

This **RELEASE AND REASSIGNMENT** is made this 21st day of August, 2003 by Wachovia Bank, National Association ("Wachovia"), successor to First Union National Bank.

WITNESSETH:

WHEREAS, U.S. Vanadium Corporation, a Delaware corporation ("Vanadium"), and Strategic Minerals Corporation, a Connecticut corporation ("Strategic"), are parties to a certain Amended and Restated Credit Agreement dated as of June 27, 2000 (the "Loan Agreement") pursuant to which First Union National Bank made certain loans and other financial accommodations (the "Loans") to Strategic. As partial security for Vanadium's and Strategic's obligations under the Loan Agreement, Vanadium and Strategic granted security interests in and to certain trademarks and patents, as each is defined below; and

WHEREAS, First Union National Bank has recorded security interests in the United States Patent and Trademark Office as detailed on Schedule A; and

WHEREAS, Vanadium's and Strategic's obligations under the Loan Agreement have been fully satisfied and, therefore, Vanadium and Strategic have requested that Wachovia release its security interests in the trademarks and patents and reassign the same to Vanadium and Strategic.

NOW, THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged:

1. Wachovia hereby releases its security interests in all of Vanadium's and Strategic's right, title and interest in and to all of their now owned or existing and filed and hereafter acquired or arising and filed:

(a) trademarks, trademark registrations, trade names and trademark applications, including, without limitation, the trademarks, service marks and applications listed on Schedule A, attached hereto and made a part hereof, and (i) renewals and extensions thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including without limitation, damages and payments for past or future infringement thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trademark registrations, trade names and applications, together with the items described in clauses (i) through (iv) of this subparagraph, are hereinafter referred to as the "Trademarks");

(b) the goodwill of Vanadium's and Strategic's businesses connected with and symbolized by the Trademarks; and

(c) patents, patent registrations, and patent applications, including, without limitation, the patents and applications listed on Schedule A, attached hereto and made a part hereof, and (i) renewals and extensions thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including without limitation, damages and payments for past or future infringement thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing patents, patent registrations, and patent applications, together with the items described in clauses (i) through (iv) of this subparagraph, are hereinafter referred to as the "Patents").

2. Wachovia hereby reassigns, grants and conveys to Vanadium and Strategic, without any representation, recourse or undertaking by Wachovia, all of Wachovia's rights, title and interest, in and to the Trademarks and Patents.

IN WITNESS WHEREOF, Wachovia has caused this Release and Reassignment to be duly executed by its duly authorized officer as of the day and year first above written.

WACHOVIA BANK, NATIONAL
ASSOCIATION

By: 

Its: Vice President



SCHEDULE A

U.S. Vanadium Corporation

1. Trademarks

- A. Mark: CARVAN
Registration number: 797,039
Registration date: 10/5/65
Status: renewed
Security interest filed: 10/8/97 (First Union National Bank)
- B. Mark: NITROVAN
Registration number: 946,648
Registration date: 11/7/72
Status: renewed
Security interest filed: 10/8/97 (First Union National Bank)

2. Patents

- A. C/Method for recovering vanadium from vanadium-containing ore;
ROASTING IN THE PRESENCE OF A SODIUM SOURCE;
HEAP LEACHING
Registration number: 4,666,512
Registration date: 5/19/87
Security interest filed: 10/8/97 (First Union National Bank)
- B. C/Alkaline leaching of vanadium bearing residues; USING MIXTURES
OF ALKALINE METAL CARBONATES AND HYDROXIDES
Registration number: 4,640,823
Registration date: 2/3/87
Security interest filed: 10/8/97 (First Union National Bank)
- C. E/Furnace for fusing vanadium pentoxide powder
Registration number: 4,337,373
Registration date: 6/29/82
Security interest filed: 10/8/97 (First Union National Bank)
- D. C/Recovery of ammonium decavanadate from aqueous solution;
ATOMIZING, HEATING, COOLING
Registration number: 4,216,053
Registration date: 8/5/80
Security interest filed: 10/8/87 (First Union National Bank)



- E. C/Process for lowering the sulfur content of vanadium-carbon materials used as additions to steel; **BY COMBINING WITH SILICON, SILICON DIOXIDE, OR TIN**
Registration number: 4,167,409
Registration date: 9/11/79
Security interest filed: 10/8/97 (First Union National Bank)

Strategic Minerals Corporation

1. Trademarks

- A. Mark: STRATCOR and design (service mark)
Registration number: 1,634,531
Registration date: 2/5/91
Status: renewed
Security interest filed: 10/8/97 (First Union National Bank)
- B. Mark: STRATCOR and design (trademark)
Registration number: 1,630,534
Registration date: 1/8/91
Status: renewed
Security interest filed: 10/8/97 (First Union National Bank)