

12-30-2004



RECC
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102913701

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

12.6.04

1. Name of conveying party(ies)/Execution Date(s):

Quest Capital Corp.

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

Citizenship (see guidelines) Canada

Execution Date(s) November 23, 2004

Additional names of conveying parties attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other Termination of security interest
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Clearly Canadian Beverage Corporation

Internal

Address:

Street Address: 2489 Bellevue Avenue

City: West Vancouver

State: British Columbia

Country: Canada Zip: V7V 1E1

- Association
- General Partnership
- Limited Partnership
- Corporation
- 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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

See Annex A attached hereto

B. Trademark Registration No.(s)

See Annex A attached hereto

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

16 97898

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Ryan, Swanson & Cleveland, PLLC

Internal Address: Attention: Paul Meier, Esq.

Street Address: 1201 Third Avenue, Suite 3400

City: Seattle

State: WA Zip: 98101

Phone Number: 206-654-2214

Fax Number: 206-652-2914

Email Address: meier@ryanlaw.com

6. Total number of applications and registrations involved:

8

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 215.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number _____
Authorized User Name _____

9. Signature:

Signature

Date

12/29/2004 NGETACHE 00000147 1697898

01 FC:8521
02 FC:8522

40.00 FOP Paul Meier
175.00 DP
Name of Person Signing

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

3

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

ANNEX A

**TRADEMARK REGISTRATIONS AND APPLICATIONS OF CLEARLY CANADIAN
BEVERAGE CORPORATION AND ITS SUBSIDIARIES
IN THE UNITED STATES**

Reg. No.	Reg. By	Trademark	Reg. Number	Reg. Date
	Clearly Canadian Beverage Corporation	Clearly Canadian	1697898	June 30, 1992
	Clearly Canadian Beverage Corporation	Clearly Canadian O2	2297921	December 7, 1999
	Clearly Canadian Beverage Corporation	[Design]	2506107	November 13, 2001
	Clearly Canadian Beverage Corporation	Tre Limone	2696945	March 18, 2003
	Clearly Canadian Beverage Corporation	Clearly Canadian O+2 Super-Oxygenated Water	2292588	November 16, 1999
	Clearly Canadian Beverage Corporation	Orbitz	2088253	August 12, 1997
	Clearly Canadian Beverage Corporation	Tropical Tangerine	2073233	June 24, 1997
	Clearly Canadian Beverage Corporation	O+2	2294375	November 23, 1999

**RELEASE OF
TRADEMARK SECURITY AGREEMENT**

Secured Party: Quest Capital Corp.
570 Granville Street, Suite 300
Vancouver, B.C. V6C 391

Debtor: Clearly Canadian Beverage Corporation
2489 Bellevue Avenue
West Vancouver, B.C. V7V 1E1

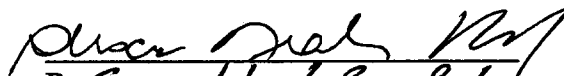
Recordation No. of Trademark Assignment: 102729142A

Recordation Date of Trademark Assignment: 04/21/2004

The undersigned, Quest Capital Corp., a British Columbia company with a mailing address of Suite 300, 570 Granville Street, Vancouver, B.C. V6C 391 (the "Secured Party"), hereby acknowledges that Clearly Canadian Beverage Corporation, a British Columbia company with a mailing address of 2489 Bellevue Avenue, West Vancouver, B.C. V7V 1E1 (the "Debtor"), has satisfied all obligations under the Loan Agreement dated as of March 4, 2004 between Debtor and Secured Party, and under the Trademark Security Agreement entered into as of April 13, 2004 by Debtor in favor of Secured Party, and hereby releases its security interest in all of the right, title and interest in and to the trademark collateral previously assigned and pledged by Debtor pursuant to the Trademark Security Agreement.

DATED this 23rd day of November, 2004.

QUEST CAPITAL CORP.


By: Susan Male / Brian Bayless
Its: CEO / President