

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM339492

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
SEQUENCE:	2		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
H2O INNOVATION INC.	FORMERLY H2O INNOVATION (2000) INC.	04/20/2015	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	BANK OF MONTREAL		
Street Address:	2828 Laurier Blvd		
City:	Quebec		
State/Country:	CANADA		
Postal Code:	G1B 0B9		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	3511122	H2O INNOVATION	
Registration Number:	3507498	H2O INNOVATION	
Registration Number:	3519309	H2O INNOVATION	
Registration Number:	3507499	H2O INNOVATION	
Registration Number:	3823666	H2O INNOVATION DU SAVOIR À PARTAGER.KNOW	
Registration Number:	3823667	H2O INNOVATION DU SAVOIR À PARTAGER.KNOW	
Registration Number:	3707466	KNOWLEDGE TO SHARE	
CORRESPONDENCE DATA			
Fax Number:	4186889052		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	4186880170		
Email:	edith.allain@h2oinnovation.com		
Correspondent Name:	Édith Allain		
Address Line 1:	330, rue St-Vallier Est, Suite 340		
Address Line 4:	Quebec, CANADA G1K 9C5		
NAME OF SUBMITTER:	Edith Allain		
SIGNATURE:	/EA/		

OP \$190.00 3511122

DATE SIGNED:	04/28/2015
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Total Attachments: 4

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is made as of April 20, 2015 (the "Effective Date") by H₂O INNOVATION INC. (the "Grantor") in favor of BANK OF MONTREAL (the "Bank").

WHEREAS, reference is made to that certain Movable Hypothec without delivery, dated as of April 20, 2015 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"; capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement), by and between the Grantor, H₂O Operation & Maintenance Inc. and the Bank; and

WHEREAS, under the terms of the Security Agreement, the Grantor has (i) granted to the Bank a security interest in and continuing lien on all of the Grantor's right, title and interest in, to and under the Collateral, including, without limitation, certain intellectual property of the Grantor, as collateral security for the Secured Obligations, and (ii) agreed to execute this Agreement for recording with the United States Patent and Trademark Office, and other applicable governmental authorities.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions, and covenants herein contained, the Grantor and the Bank agree as follows:

1. Grant of Security

As collateral security for the Secured Obligations, the Grantor hereby grants to the Bank a security interest in and continuing lien on all of the Grantor's right, title and interest in, to and under the following (collectively, the "Intellectual Property Collateral"):

(a) patent rights throughout the world, including all patent applications, patent licenses, patentable inventions, modifications and improvements thereof, all proceeds of, and rights associated with any of the foregoing (including license royalties and proceeds of infringement suits), the right to sue third parties for past, present or future infringements of any of the foregoing and for breach or enforcement of any of the foregoing, and all rights corresponding to each of the foregoing throughout the world and all proceeds and general intangibles arising from any of the foregoing (collectively, the "Patents"); and

(b) trademarks, business names, and logos (each of the foregoing items being called a "Trademark"), now existing anywhere in the world or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof or any foreign country, all Trademark licenses, all extensions or renewals of any of the foregoing items, all of the goodwill of the business connected with the use of, and symbolized by the foregoing items, all proceeds of, and rights associated with, the foregoing, including any claim by the Company against third parties for past, present or future infringement of any Trademark, Trademark registration or Trademark license, or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark license and all proceeds and general intangibles arising from any of the foregoing (collectively, the "Trademarks").

such Intellectual Property Collateral, registered or having an application pending with the United States Patent and Trademark Office or with any office or agency of the United States of America or

any State thereof or any foreign country, as of the Effective Date, being identified in Schedule 1 attached hereto.

2. Recordation.

The Grantor authorizes and requests that the Commissioner of Patents and Trademarks and any other applicable government officer record this Agreement.

3. Counterparts.

This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement.

4. Governing Law.

This Agreement and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of California.

5. Conflict Provision.

This Agreement has been entered into in conjunction with the provisions of the Security Agreement and the Loan Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement and the Loan Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are in conflict with the Security Agreement or the Loan Agreement, the provisions of the Security Agreement or the Loan Agreement shall govern.

IN WITNESS WHEREOF, the Grantor and the Bank have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

H₂O INNOVATION INC.

By: _____

Name: Marc Blanchet
Title: VP Corporate Affairs & Secretary

BANK OF MONTREAL

By: _____

Name:
Title:

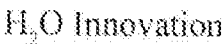
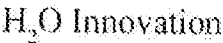


SCHEDULE 1



Intellectual Property Collateral:

1. Patents

Title	Official number	Registration/ Application Date	Country	Status
Sap Collector	29/424,520	June 13, 2012	USA	Pending
System to produce maple syrup and associated method to concentrate maple sap	14/209,583	March 12, 2014	USA	Pending
Method of performing a cleaning operation on a water filtration device	62/061,303	October 8, 2014	USA	Pending

2. Trademarks

Title	Registration number	Registration Date	Country
H2O INNOVATION (STYLIZED LETTERS) 	3,511,122	October 7, 2008	USA
H2O INNOVATION (STYLIZED LETTERS) 	3,507,498	September 30, 2008	USA
H2O INNOVATION AND DESIGN 	3,519,309	October 21, 2008	USA
H2O INNOVATION AND DESIGN 	3,507,499	September 30, 2008	USA

Title	Registration number	Registration Date	Country
H2O INNOVATION DU SAVOIR À PARTAGER.KNOWLEDGE TO SHARE AND DESIGN 	3,823,666	July 10, 2007	USA
H2O INNOVATION DU SAVOIR À PARTAGER.KNOWLEDGE TO SHARE AND DESIGN 	3,823,667	July 27, 2010	USA
KNOWLEDGE TO SHARE	3,707,466	November 10, 2009	USA