

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM670521

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CANADIAN IMPERIAL BANK OF COMMERCE, AS AGENT		07/20/2021	National Banking Association: CANADA
RECEIVING PARTY DATA			
Name:	RGL RESERVOIR MANAGEMENT INC.		
Street Address:	1600, 737 - 7th Street		
City:	Calgary, Alberta		
State/Country:	CANADA		
Postal Code:	T2P3P8		
Entity Type:	Corporation: CANADA		
PROPERTY NUMBERS Total: 13			
Property Type	Number	Word Mark	
Serial Number:	86477662	FCJ	
Serial Number:	86477577	HOT PIG	
Serial Number:	87041937	PROPUNCH	
Serial Number:	86477682	PROSLOT	
Serial Number:	87041930	PROWRAP	
Serial Number:	86477675	RGL RESERVOIR MANAGEMENT	
Serial Number:	86477656	ISPL	
Serial Number:	86477647	MDTU	
Serial Number:	86477571	TRS	
Serial Number:	86477605	TRS 04	
Serial Number:	86477614	TRS 05	
Serial Number:	87808194	UNLOCKING ENERGY	
Serial Number:	87808209	UNLOCKING ENERGY WORLDWIDE	
CORRESPONDENCE DATA			
Fax Number:	2125750671		
<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:	2127909200		
Email:	trademark@cll.com		
TRADEMARK			

OP \$340.00 86477662

Correspondent Name: Joel Karni Schmidt
Address Line 1: Cowan, Liebowitz & Latman, P.C.
Address Line 2: 114 West 47th Street, 21st Floor
Address Line 4: New York, NEW YORK 10036-1525

DOMESTIC REPRESENTATIVE

Name: Cowan, Liebowitz & Latman, P.C.
Address Line 1: 114 West 47th Street, 21st Floor
Address Line 4: New York, NEW YORK 10036-1525

NAME OF SUBMITTER: Joel Karni Schmidt

SIGNATURE: /Joel Karni Schmidt/

DATE SIGNED: 08/26/2021

Total Attachments: 9

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PAYOUT LETTER

July 20, 2021

RGL Reservoir Management Inc.
10504360 Canada Inc.
RGL Reservoir Management Group Inc.
RGL Reservoir Holdings Inc.
Pacific Perforating Inc.

Reference is made to the credit agreement dated December 20, 2018 (as amended to the date hereof, the "Credit Agreement") among RGL Reservoir Management Inc. (the "Borrower"), the guarantors noted therein (each a "Guarantor" and collectively, the "Guarantors"), Canadian Imperial Bank of Commerce (the "Agent"), and the lenders from time to time party thereto. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement and, except as otherwise stated herein, all amounts referred to herein are expressed in Canadian dollars.

You have provided written notice that you intend to repay all Obligations effective as of July 20, 2021. If paid prior to 2:00 p.m. (Toronto time) on July 20, 2021 (the "Payout Date"), the amounts necessary to be paid to the Agent to repay the Obligations (collectively, the "Payout Amount"):

(a)

[REDACTED]

(b)

[REDACTED]

(c)

[REDACTED]

(d)

[REDACTED]

(e)

[REDACTED]

(f)

[REDACTED]

(g)

[REDACTED]

(h)

[REDACTED]

Payment of the portion of the Payout Amount referred to in (a) through (h) above shall be made by wire transfer in Canadian dollars and US dollars, as applicable, in immediately available funds to the Agent to the account set forth on Schedule A hereto.

Effective upon, and in consideration for, the Agent's receipt of payment by wire transfers of the Payout Amount in accordance with the terms of this letter, the Agent acknowledges and agrees that:

(a)

[REDACTED] the principal and interest on the borrowed amounts and all other amounts owing pursuant to the Credit Agreement and any guarantees and security documents delivered in connection therewith (the "**Security**") shall have been satisfied and paid in full and the security interests of the Agent in any and all of the property and assets of the Borrower or any Guarantor securing payment of all principal, all interest and all other amounts owing pursuant to the Credit Agreement or any guaranty, security document or other loan document shall be forever and automatically released and terminated including, without limitation, any security interests evidenced by personal property security financing statements, and any registrations against title to the real property owned by the Borrower or any Guarantor;

(b) the Credit Agreement and the Security shall automatically terminate and be of no further force or effect and the Borrower and all Guarantors shall be released and discharged from all obligations, liabilities, claims and demands under and in respect of the Credit Agreement and the Security (collectively, "**Liabilities**"),

(c) the Agent authorizes the Borrower and the agents or legal counsel of the Agent and the Borrower (including, without limitation, Goodmans LLP, Bennett Jones LLP, Davies Ward Phillips & Vineberg LLP or an agent or other designee on their behalf) to prepare and/or file on behalf of the Agent (at the Borrower's sole cost and expense) discharge statements and termination statements with respect to all registrations and filings made pursuant to the Credit Agreement and the Security, including, but not limited to, the registrations listed in Schedule B hereto and all intellectual property registrations filed by the Agent against the intellectual property of the Borrower or a Guarantor (and the Agent acknowledges and agrees that such agents or legal counsel may rely on the provisions of this letter as third party beneficiaries) including, but not limited to, the registrations listed in Schedule C hereto.

(d) upon the reasonable request of the Borrower and as soon as reasonably practicable following such request, the Agent shall execute and deliver to the Borrower additional terminations and discharges of the Agent's security interests on, and in, the Borrower's and each Guarantor's assets and personal property (at the Borrower's sole cost and expense) as are necessary to evidence the termination and discharge of such security interests of or in favour of the Agent;

(e) the Agent shall release to the Borrower and the Guarantors or as the Borrower may direct any and all pledged collateral in the Agent's or any of its representatives' possession pledged by the Borrower or the Guarantors; and

- (f) the Agent shall release its interest in all policies of insurance held by it in respect of the Borrower or any Guarantor or their respective assets and agrees that any notation of such interest may be deleted from all such policies.

By its signature below, the Borrower hereby agrees that upon the Payout Date, the Agent and the Lenders are irrevocably and unconditionally released and discharged from all obligations, liabilities, claims and demands under or in respect of the Credit Agreement and the Security.

This letter agreement shall be governed by and construed in accordance with the laws of the Province of Ontario. This letter agreement may be executed in one or more counterparts, and may be executed and delivered by electronic means (including by telecopy or PDF), and each such counterpart when so executed and delivered shall be deemed to be an original, but all of which counterparts taken together shall constitute but one and the same letter agreement.

[The remainder of this page is intentionally left blank; signature page follows.]

Accepted and agreed this day of July, 2021.

BORROWER:

RGL RESERVOIR MANAGEMENT INC.

by *R. VandenBrand*
Name: Rene M. J. VandenBrand
Title: CEO

GUARANTORS:

10504360 CANADA INC.

by R VandenBrand
Name: Rene M. J. VandenBrand
Title: CEO

RGL RESERVOIR MANAGEMENT
GROUP INC.

by R VandenBrand
Name: Rene M. J. VandenBrand
Title: CEO

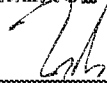
RGL RESERVOIR HOLDINGS INC.

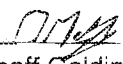
by R VandenBrand
Name: Rene M. J. VandenBrand
Title: CEO

PACIFIC PERFORATING INC.

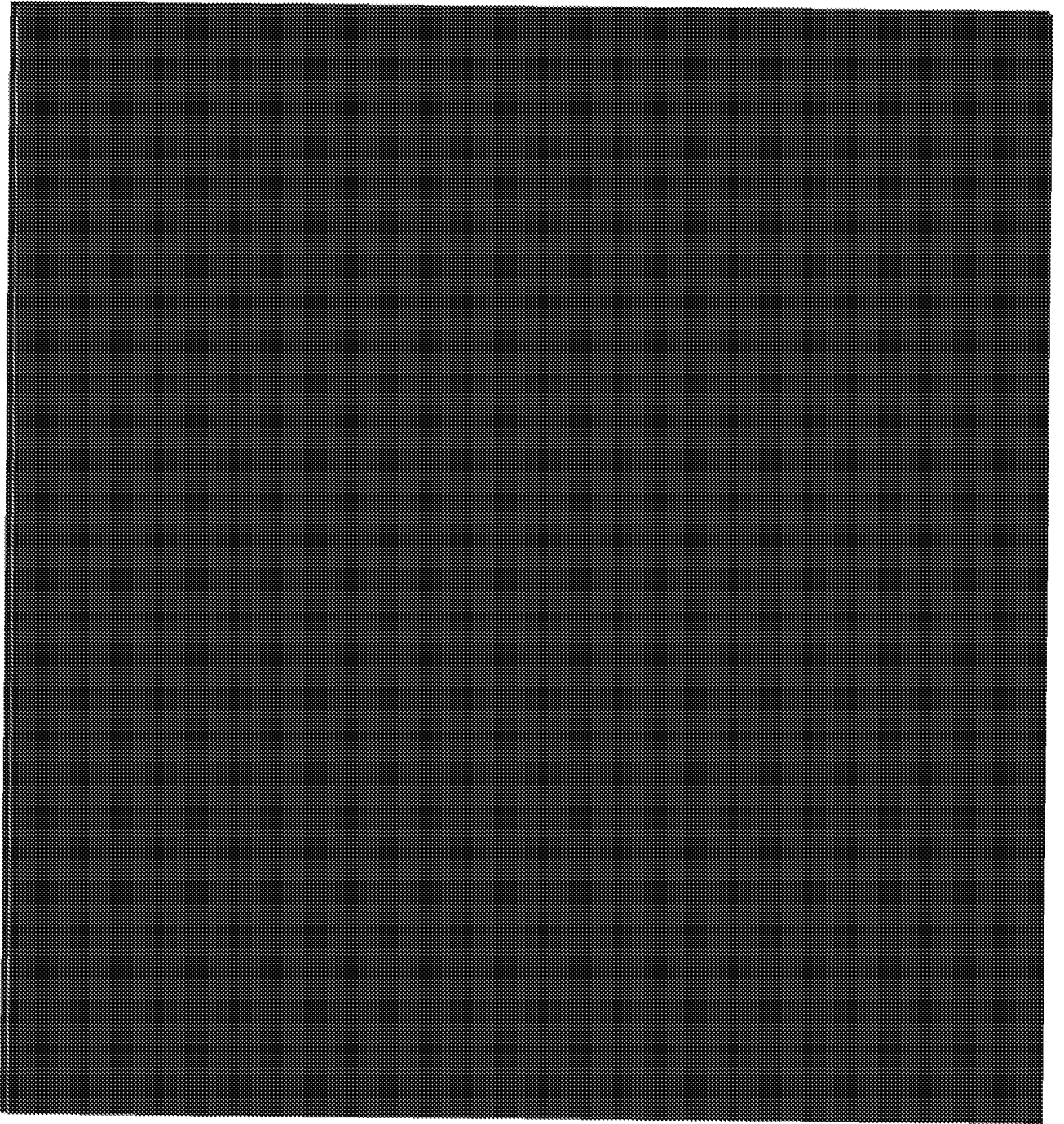
by R VandenBrand
Name: Rene M. J. VandenBrand
Title: CEO

CANADIAN IMPERIAL BANK OF
COMMERCE

by 
Name: Tri Vu
Title: Authorized Signatory


Name: Geoff Golding
Title: Authorized Signatory

SCHEDULE A



**SCHEDULE B
REGISTRATIONS**

Personal Property Securities Act

Debtor	Registration No.	Province
RGL Reservoir Management Inc.	18072510479 18072509896	Alberta
RGL Reservoir Management Inc.	917297K	British Columbia
RGL Reservoir Management Inc.	20180725 1532 1590 5300	Ontario
10504360 Canada Inc.	18072510668 18072510402	Alberta
10504360 Canada Inc.	917327K	British Columbia
10504360 Canada Inc.	20180725 1532 1590 5299	Ontario
RGL Reservoir Management Group Inc.	18072510604 18072510273	Alberta
RGL Reservoir Management Group Inc.	917323K	British Columbia
RGL Reservoir Holdings Inc.	18072510553 18072510185	Alberta
RGL Reservoir Holdings Inc.	917301K	British Columbia
Pacific Perforating, Inc.	18072533123 18072533155	Alberta

UCC Registration

Debtor	Registration No.	State
Pacific Perforating, Inc.	20188871457	Delaware

SCHEDULE C

TRADEMARK SECURITY REGISTRATIONS

Item No.	Trademark/Trademark Application and Applicable Jurisdiction	Mark and Status
1.	86/477,662 (USA)	FCJ (Registered)
2.	86/477,577 (USA)	HOT PIG (Registered)
3.	87/041,937 (USA)	PROPUNCH (Registered)
4.	86/477,682 (USA)	PROSLOT (Registered)
5.	87/041,930 (USA)	PROWRAP (Registered)
6.	86/477,675 (USA)	RGL RESERVOIR MANAGEMENT (Registered)
7.	86/477,656 (USA)	ISPL (Registered)
8.	86/477,647 (USA)	MDTU (Registered)
9.	86/477,571 (USA)	TRS (Registered)
10.	86/477,605 (USA)	TRS 04 (Registered)
11.	86/477,614 (USA)	TRS 05 (Registered)
12.	87/808,194 (USA)	UNLOCKING ENERGY (Abandoned)
13.	87/808,209 (USA)	UNLOCKING ENERGY WORLDWIDE (Under Examination)