

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM719352

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Carbon60 Operating Co. Ltd.		05/06/2021	Corporation: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	The Bank of Nova Scotia		
<b>Street Address:</b>	44 King Street West		
<b>City:</b>	Toronto		
<b>State/Country:</b>	CANADA		
<b>Postal Code:</b>	M5H1H1		
<b>Entity Type:</b>	Chartered Bank: CANADA		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	87453574	CARBON60	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	4168656636		
<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>			
<b>Phone:</b>	4168652965		
<b>Email:</b>	bnakano@grllp.com		
<b>Correspondent Name:</b>	Robert Nakano		
<b>Address Line 1:</b>	22 Adelaide St W		
<b>Address Line 2:</b>	Bay Adelaide Centre - East Tower		
<b>Address Line 4:</b>	Toronto, CANADA M5H 4E3		
<b>NAME OF SUBMITTER:</b>	Robert Nakano		
<b>SIGNATURE:</b>	/Robert Nakano/		
<b>DATE SIGNED:</b>	04/06/2022		
<b>Total Attachments: 4</b>			
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# TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT ("**Trademark Security Agreement**") dated as of May 6<sup>th</sup>, 2021 is made by and between Carbon60 Operating Co. Ltd., a corporation incorporated in the province of British Columbia (the "**Grantor**") in favour of The Bank of Nova Scotia (the "**Lender**").

**WHEREAS**, the Grantor has entered into a commitment letter dated as of April 25, 2021 (the "**Credit Agreement**"), with the Lender.

**WHEREAS**, as a condition precedent to the making of the loan by the Lender under the Credit Agreement, the Grantor has executed and delivered to the Lender a General Security Agreement dated as of May 6<sup>th</sup>, 2021, made by and between the Grantor and the Lender (the "**Security Agreement**").

**WHEREAS**, under the terms of the Security Agreement, the Grantor has granted to the Lender, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute and deliver this Trademark Security Agreement for recording with the Canadian Intellectual Property Office.

**NOW THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Security. The Grantor hereby pledges and grants to the Lender a security interest in and to all of the right, title, and interest of the Grantor in, to, and under the following (the "**Trademark Collateral**"):

- (a) the trademark registrations and applications set forth in **Schedule I** hereto, together with the goodwill connected with the use of and symbolized thereby, and all extensions and renewals thereof (the "**Trademarks**");
- (b) all rights of any kind whatsoever of the Grantor accruing under the Trademarks provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;
- (c) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to the Trademarks; and
- (d) any and all claims and causes of action, with respect to any of the foregoing, whether occurring before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or

default, with the right, but no obligation, to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation. The Grantor authorizes the Registrar of Trademarks to record and register this Trademark Security Agreement upon request by the Lender.

3. Loan Documents. This Trademark Security Agreement has been entered into pursuant to and in conjunction with the Security Agreement, which is hereby incorporated by reference. The provisions of the Security Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Lender with respect to the Trademark Collateral are as provided by the Loan Agreement, the Security Agreement, and related documents, and nothing in this Trademark Security Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This Trademark Security 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 to this Trademark Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

5. Successors and Assigns. This Trademark Security Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. This Trademark Security Agreement and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this Trademark Security Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the State of New York and the federal laws of the United States of America applicable therein, without giving effect to any choice or conflict of law provision or rule.

[SIGNATURE PAGE FOLLOWS]



**SCHEDULE 1**  
**TRADEMARKS**

**Trademark Registrations**

<b>Mark</b>	<b>Status</b>	<b>Jurisdiction</b>	<b>Registration Number</b>	<b>Registration Date</b>	<b>Record Owner</b>
CARBON60	Registered	United States of America	87453574	December 30, 2019	Carbon60 Operating Co. Ltd.