

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM842671

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Carbon60 Operating Co. Ltd.		05/30/2023	Corporation:
RECEIVING PARTY DATA			
Name:	The Toronto-Dominion Bank		
Street Address:	66 Wellington Street West		
Internal Address:	Toronto-Dominion Tower, 12th Floor		
City:	Toronto, ON		
State/Country:	CANADA		
Postal Code:	M5K1A2		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5947116	CARBON60	
CORRESPONDENCE DATA			
Fax Number:	6046225656		
<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:	6046437942		
Email:	rrodrigues@mccarthy.ca		
Correspondent Name:	Vincent Yip, c/o McCarthy Tétrault LLP		
Address Line 1:	745 Thurlow Street, Suite 2400		
Address Line 4:	Vancouver, BC, CANADA V6E0C5		
NAME OF SUBMITTER:	Vincent Kam-Sun Yip		
SIGNATURE:	/Vincent Kam Sun Yip/		
DATE SIGNED:	09/28/2023		
Total Attachments: 5			
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OP \$40.00 5947116

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is made as of May 30, 2023 by **CARBON60 OPERATING CO. LTD.** (the “**Grantor**”) in favour of **THE TORONTO-DOMINION BANK**, as lender (the “**Lender**”).

RECITALS:

- A. Reference is made to the credit agreement made as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”) between, the Grantor, as borrower (the “**Borrower**”) and the Lender, pursuant to which the Lender has agreed to provide certain credit facilities in favour of the Borrower in accordance with the terms and conditions therein.
- B. The Grantor has agreed to grant a security interest and assignment, mortgage, charge in the Intellectual Property Collateral (as defined below) to the Lender in order to secure the performance of the Obligations.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are conclusively acknowledged by the Grantor, the Grantor agrees and covenants with the Lender as follows:

1. Defined Terms.

Capitalized terms used herein without definition are used as defined in the Credit Agreement. In addition, in this Agreement, unless the context otherwise requires, the following words and expressions shall have the meanings set forth below:

“**Agreement**” means this intellectual property security agreement, including its recitals and schedules, as amended, restated, supplemented or otherwise modified from time to time; and

“**Security Agreement**” means the general security agreement dated as of the date hereof between, among others, the Grantor and the Lender, as amended restated, supplemented or otherwise modified from time to time.

2. Grant of Security Interest in Intellectual Property Collateral.

The Grantor, as collateral security for the payment and performance of its Obligations hereby mortgages, pledges and hypothecates to the Lender and grants to the Lender a security interest in, all of its right, title and interest in, to and under the following Collateral of the Grantor (the “**Intellectual Property Collateral**”):

- (a) all patents and patent applications, domestic or foreign, all licenses relating to any of the foregoing (collectively, the “**Patents**”), including, without limitation those Patents listed on Schedule A hereto;
- (b) all copyrights and applications for copyright, domestic or foreign, together with the underlying works of authorship (including titles), whether or not the underlying

works of authorship have been published and whether said copyrights are statutory or arise under the common law, and all other rights and works of authorship, all computer programs, computer databases, computer program flow diagrams, source codes, object codes and all tangible property embodying or incorporating any copyrights, all licenses relating to any of the foregoing (collectively, the “**Copyrights**”), including, without limitation those Copyrights listed on Schedule A hereto;

- (c) all trade-marks, service marks and trade names, and applications for registration of such trade-marks, service marks and trade names, all licenses relating to any of the foregoing (collectively, the “**Trademarks**”) and all income and royalties with respect to any licenses, whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto and all reissues, extensions and renewals thereof, including, without limitation those Trademarks listed on Schedule A hereto;
- (d) all industrial designs, intangibles of like nature and any designs subject to the industrial designs laws of Canada or any other country or any political subdivision thereof and all applications in connection therewith (collectively, the “**Designs**”), including, without limitation those Designs listed on Schedule A hereto;
- (e) all income and royalties with respect to any of the foregoing, whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto and all reissues, divisions, continuations, continuations-in-part, extensions and renewals thereof;
- (f) the entire goodwill of or associated with the businesses now or hereafter conducted by the Grantor connected with and symbolized by any of the aforementioned properties and assets; and
- (g) all accounts, all intangible intellectual or other similar property and other general intangibles associated with or arising out of any of the foregoing and not otherwise described above.

3. Security Agreement.

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Lender pursuant to the Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of the Lender with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

4. Counterparts.

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. The words “execution”, “signed”, “signature”, and words of like import in this Agreement shall be deemed to include electronic signature or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be.

5. Termination.

The Grantor will be released and discharged from this Agreement concurrently with the Grantor being released and discharged from the Security Agreement (without any further action or document being required from the Lender) or upon the Lender executing and delivering a release and discharge in favour of the Grantor, whichever occurs first. Thereafter, the Lender shall, at the expense of the Grantor, make and do all such acts and things, and execute and deliver all such other instruments, agreements and documents, as may be necessary to discharge all registrations or notices filed or registered in respect of the security interest granted by the Grantor in favour of the Lender in the Intellectual Property Collateral.

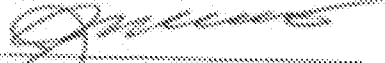
6. Governing Law.

This Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

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IN WITNESS WHEREOF, the Grantor has executed this Agreement as of the date first written above.

CARBON60 OPERATING CO. LTD.

By: 
Name: John White
Title: Chief Executive Officer

{Signature Page to IP Security Agreement}

SCHEDULE A

Intellectual Property Collateral

Patents

Nil.

Copyrights

Nil.

Trademarks

Canada

Trademark	Application No. & Date	Registration No. & Date	Owner Name
OPSGURU	App 2182423 App 28-APR-2022	n/a	CARBON60 OPERATING CO. LTD.
CARBON60	App 1814546 App 16-DEC-2016	Reg TMA1008789 Reg 13-NOV-2018	CARBON60 OPERATING CO. LTD.
GLIST	App 1221840 App 23-JUN-2004	Reg TMA641138 Reg 02-JUN-2005	Carbon60 Operating Co. Ltd.
GFORUM	App 1217118 App 12-MAY-2004	Reg TMA634053 Reg 01-MAR-2005	Carbon60 Operating Co. Ltd.

United States

	Trademark	Application No. & Date	Registration No. & Date	Owner Name
1.	OPSGURU OPSGURU	App 79352474 App 09-MAY-2022	n/a	CARBON60 OPERATING CO. LTD. (Canada)
2.	CARBON60 CARBON60	App 87453574 App 17-MAY-2017	Reg 5947116 Reg 31-DEC-2019	CARBON60 OPERATING CO. LTD. (Canada)

Designs

Nil.