

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM446702

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|---------------------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | RELEASE OF SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| The Bank of Nova Scotia | | 08/24/2016 | Canadian Bank: CANADA |
| RECEIVING PARTY DATA | | | |
| Name: | H2O JET, INC. | | |
| Street Address: | 1145 85TH AVENUE SOUTHEAST | | |
| City: | TUMWATER | | |
| State/Country: | WASHINGTON | | |
| Postal Code: | 98501 | | |
| Entity Type: | Corporation: WASHINGTON | | |
| PROPERTY NUMBERS Total: 7 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 2120039 | WESTERN GARNET INTERNATIONAL | |
| Registration Number: | 2121832 | WESTERN GARNET INTERNATIONAL | |
| Registration Number: | 2247305 | A NEW WORLD STANDARD | |
| Registration Number: | 2442190 | WES-JET | |
| Registration Number: | 2658884 | KERF-JET | |
| Registration Number: | 2856568 | WGI HEAVY MINERALS INCORPORATED | |
| Registration Number: | 2856569 | WGI HEAVY MINERALS | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 2066826031 | | |
| <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: | 206-622-4900 | | |
| Email: | ColleenM@SeedIP.com | | |
| Correspondent Name: | Lorraine Linford | | |
| Address Line 1: | 701 Fifth Avenue | | |
| Address Line 2: | Suite 5400 | | |
| Address Line 4: | Seattle, WASHINGTON 98104 | | |
| NAME OF SUBMITTER: | Lorraine Linford | | |
| SIGNATURE: | /Lorraine Linford/ | | |
| DATE SIGNED: | 10/10/2017 | | |

OP \$190.00 2120039

Total Attachments: 16

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RELEASE

TO: Opta Minerals Inc., WGI Heavy Minerals LLC, Kominex GMBH and Virginia Materials, Inc.

AND TO: H2O Jet, Inc. and KMT GmbH

DATED: August 24, 2016

RECITALS:

- A. Opta Minerals Inc. ("**Opta**"), as borrower, WGI Heavy Minerals LLC ("**WGI**"), Kominex GMBH ("**Kominex**"), Virginia Materials, Inc. ("**VMI**"), each as guarantors, the other Guarantors party thereto, The Bank of Nova Scotia, as agent (the "**Agent**"), and The Bank of Nova Scotia, Export Development Canada and those financial institutions named therein from time to time as lenders (the "**Lenders**"), as lenders, are parties to a Second Amended and Restated Credit Agreement dated May 18, 2012 (as amended prior to the date hereof and as may be amended, restated or otherwise modified from time to time, the "**Credit Agreement**").
- B. As security for its indebtedness, liabilities and obligations under and in connection with the Credit Agreement, each of Opta, WGI, Kominex and VMI (collectively, the "**Sellers**") granted a security interest to the Agent in all of its present and after-acquired personal property whenever owned or acquired and wherever located (the "**Security**").
- C. The Sellers and each of H2O Jet, Inc. and KMT GmbH (collectively, the "**Purchasers**") have entered into an asset purchase agreement dated August 24, 2016 (the "**Asset Purchase Agreement**"), and pursuant to the Contemplated Transactions (as such term is defined in the Asset Purchase Agreement) the Sellers agreed to sell to the Purchasers the Acquired Assets (as such term is defined in the Asset Purchase Agreement).
- D. Pursuant to a Consent and Release dated August 24, 2016 between the Agent, the Lenders and the Sellers, the Agent and the Lenders consented to the sale by the Sellers to the Purchasers of the Acquired Assets under and pursuant to the Asset Purchase Agreement (the "**Consent**").
- E. The Purchasers have requested that the Agent, on behalf of itself and the Lenders, release the Security over the Acquired Assets.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The Consent is given on the express condition that the Security over the Acquired Assets is released only in accordance with section 2 of this Release.
2. The Agent on behalf of itself and the Lenders agrees that the Security over, and all rights and claims of the Agent and the Lenders over, the Acquired Assets (but only over the Acquired Assets and no other assets or property) shall be released (the "**Release**"), automatically, only upon the receipt by the Agent from the Purchasers of the Purchase Price (as defined in the Asset Purchase Agreement) of US\$ [REDACTED] (the

TRADEMARK

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"Purchase Price Closing Amount") by way of wire transfer further to the instructions set out on Schedule "A" attached hereto.

3. To the extent that any amounts become payable to the Sellers as a result of (a) any purchase price adjustment pursuant to Section 2.9.4 of the Asset Purchase Agreement or (b) the release of any Holdback Amount (as defined in the Asset Purchase Agreement) pursuant to Section 6.5 of the Asset Purchase Agreement, the Purchasers shall pay any such amounts directly to the Agent by way of wire transfer further to the instructions set out on Schedule "A" attached hereto.
4. The Agent on behalf of itself and the Lenders agrees that, upon the Release, all registrations in its favour in connection with the Security against the Sellers shall not apply to the Acquired Assets and shall be automatically released and terminated with respect to such Acquired Assets, with no further action on the part of the Agent. Upon the Release, the Agent, on behalf of itself and the Lenders, agrees, at the Purchasers' expense, to procure, deliver or execute and deliver to the Purchasers or their designees any PPSA financing statements or amendments, UCC amendments, termination statements, releases, cancellations, discharges, or other agreements, documents, or instruments as may reasonably be requested by the Purchasers in connection with the Release or to further evidence the termination of any instruments on record or on file in favour of the Agent or the Lenders pursuant to the Credit Agreement with respect to such Acquired Assets.
5. Each of the Purchasers agrees to and in favour of the Agent and the Lenders that such Purchaser shall not sell, lease, transfer or otherwise dispose of or encumber any of the Acquired Assets until receipt by the Agent of the Purchase Price Closing Amount.
6. This Release shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. This Release shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. This agreement may be executed in one or more counterparts each of which taken together shall constitute one and the same agreement. Any signature delivered by facsimile or pdf transmission shall be deemed to be an original signature.

(signature page follows)

DATED as of the date first set out above.

THE BANK OF NOVA SCOTIA, as Agent

By: 
Name: Rocco Fagniore
Title: Vice President

By: 
Name: Mike Schankula
Title: Senior Manager

[SIGNATURE PAGE TO RELEASE]

Agreed to and accepted as of this ____ day of August, 2016

H2O JET, INC.

By: _____

Name:

Title:

KMT GMBH


By: _____

Name:

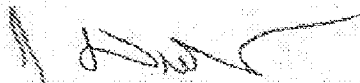
Title:

Agreed to and accepted as of this ____ day of August, 2016

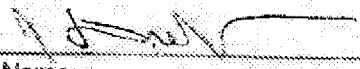
OPTA MINERALS INC.

By: 
Name: John Diakou
Title: CEO

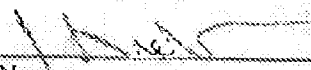
WGI HEAVY MINERALS LLC

By: 
Name:
Title:

KOMINEX GMBH

By: 
Name:
Title: VP

VIRGINIA MATERIALS, INC.

By: 
Name:
Title: VP

Error! Unknown document property name.

ASSET PURCHASE AGREEMENT

dated as of August 24, 2016

between

KMT GMBH, a German limited liability company,

H2O JET, INC., a Washington corporation,

OPTA MINERALS INC., a Canadian corporation,

WGI HEAVY MINERALS LLC, an Idaho limited liability company,

KOMINEX GMBH, a German limited liability company,

and

VIRGINIA MATERIALS, INC. a Delaware corporation

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement, dated as of August 24, 2016 (as amended or otherwise modified, the "Agreement"), is between H2O Jet, Inc., a Washington corporation (the "Buyer"), KMT GmbH, a German limited liability company ("KMT"), Opta Minerals, Inc., a Canadian corporation (the "Company"), WGI Heavy Minerals LLC, a Idaho limited liability company ("WGI"), Kominex GmbH, a German limited liability company ("Kominex") and Virginia Materials, Inc. a Delaware corporation ("Virginia") (collectively with the Company, WGI and Kominex, the "Sellers", and each a "Seller").

RECITALS

WHEREAS, the Sellers are in the business of importing and distributing garnet for use in abrasive cleaning, water jet cutting, and water filtration applications (the "Business");

WHEREAS, the Buyer desires to purchase from the Sellers, and the Sellers desire to sell to the Buyer, the Business in a transaction structured as a sale by the Sellers to the Buyer of the Acquired Assets (as hereinafter defined), on the terms and subject to the conditions described below in this Agreement; and

AGREEMENT

NOW THEREFORE, in consideration of the premises and mutual promises herein made, and in consideration of the representations, warranties and covenants herein contained, the Buyer and the Sellers hereby agree as follows:

1. DEFINITIONS; CERTAIN RULES OF CONSTRUCTION. Terms capitalized but not defined in this Agreement are defined on Exhibit A. Exhibit A also contains section references to terms defined in the body of this Agreement.

2. PURCHASE AND SALE OF THE ASSETS.

2.1. Description of Assets. The Sellers hereby agree to sell, assign and transfer to the Buyer, and the Buyer (or any of its assignees) hereby agrees to purchase from the Sellers, at the Closing, subject to the terms and conditions of this Agreement, all of the Sellers' right, title and interest in and to all of the business, assets, inventory, goodwill and rights of the Sellers arising out of or relating to, or otherwise used or usable primarily in connection with the Business of whatever kind or nature, tangible or intangible, real or personal, owned, leased, licensed, used or held for use or license by or on behalf of the Sellers, other than the Excluded Assets described in Section 2.2 below (collectively, the "Acquired Assets"), free and clear of any Encumbrance, including without limitation the following assets:

2.1.1 any and all fixtures, machinery, installations, equipment, furniture, tools, spare parts, supplies, materials and other personal property relating to, or otherwise used or usable primarily in connection with, the Business, and in any event, those items described on Schedule 2.1.1 (the "Tangible Personal Property");

2.1.2 all of the Sellers' inventories, including raw materials relating to, or otherwise used or usable primarily in connection with, the Business, and in any event described on Schedule 2.1.2; and

2.1.3 all of the Sellers' Intellectual Property relating to, or otherwise used or usable primarily in connection with, the Business, and in any event described on Schedule 2.1.3 hereto.

2.2. Excluded Assets. The following assets of the Sellers shall be excluded from the assets to be sold to the Buyer hereunder, and the Sellers shall retain all of the Sellers' right, title and interest in and to the following assets, properties and rights (collectively, the "Excluded Assets"):

2.2.1 any Employee Plans or Contractual Obligation in respect thereof or otherwise in respect of employment, employee retention, severance or any other employee benefit or similar incentive arrangement, whether for employees, directors or independent contractors;

2.2.2 all cash and cash equivalents of the Business (other than customer deposits, advance payments and similar items which shall be included in Acquired Assets);

2.2.3 all accounts receivable of the Sellers;

2.2.4 all Contractual Obligations in respect of Debt;

2.2.5 all Contractual Obligations involving any payments from any Seller, or any Affiliate of any Seller, to any Seller or Affiliates thereof;

2.2.6 all of the Sellers' title to, interest in and rights under the leases of personal property described on Schedule 2.2.6;

2.2.7 all rights of the Sellers under this Agreement and any Ancillary Agreement;

2.2.8 all of the Sellers' right, title and interest in and to all of the business, assets, inventory, goodwill and rights of the Sellers used primarily in connection with the Unrestricted Business;

2.2.9 all of the Sellers' title to, interest in and rights under the leases of real property relating to, or otherwise used or usable primarily in connection with, the Business, and in any event described on Schedule 2.2.9 hereto;

2.2.10 all of the Sellers' inventories of bulk 120 grade garnet that is not packaged;

2.2.11 all of the Sellers' inventories, including raw materials and packaging, that have been in the Sellers' inventory for a period of one (1) year prior to the Closing or greater, and in any event described on Schedule 2.2.11.

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement as an agreement under seal as of the date first above written.


THE BUYER:

H2O JET, INC.

By: 
Name: Greg Williamson
Title: Chief Financial Officer

BUYER PARTY:


KMT GMBH


By: 
Name: Greg Williamson
Title: Authorized Signatory

[SIGNATURE PAGE TO ACFFY PURCHASE AGREEMENT]

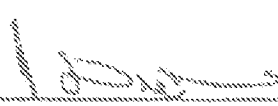
THE SELLERS:

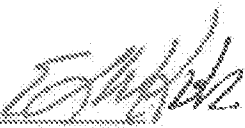
OFTA MINERALS INC.

By: 
Name: Peter Gyles
Title: CEO

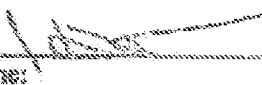

Name: Peter Gyles
Title: CEO


KOMINEX GMBH

By: 
Name: M. D.
Title:


Name: M. D.
Title:


WGI HEAVY MINERALS LLC

By: 
Name:
Title:


Name:
Title:

VIRGINIA MATERIALS, INC.

By: 
Name:
Title: Vice President


Name:
Title:

[SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT]


SCHEDULE 2.1.3

Assets: Intellectual Property

Registered Marks

| No. | Name | Intellectual Property | Number | Registration No. | Registration Date | Title | Status | NEXT DEADLINE |
|-----|------------------------------------------------------|-----------------------|----------|------------------|-------------------|------------------------------------|--------|-----------------------|
| 1. | 0966201 B.C. Unlimited Liability Company | US Trademark | 75379435 | 2247305 | 05/25/1999 | A New World Standard | Live | 05/25/2019 Renewal |
| 2. | 0966201 B.C. Unlimited Liability Company | US Trademark | 75241579 | 2121832 | 12/16/1997 | Western Garnet International | Live | 12/16/2017 Renewal |
| 3. | 0966201 B.C. Unlimited Liability Company | US Trademark | 75241577 | 2120039 | 12/09/1997 | Western Garnet International | Live | 12/09/2007 Renewal |
| 4. | WGI Heavy Minerals, L.L.C. | US Trademark | 76327823 | 2658884 | 12/10/2002 | Kerf-Jet | Live | 12/10/2022 Renewal |
| 5. | WGI Heavy Minerals, L.L.C. | US Trademark | 75821399 | 2442190 | 04/10/2001 | Wes-Jet | Live | 04/10/2021 Renewal |

Common Law Unregistered Marks

| No. | Unregistered Mark | Registration No. (if any) | Earliest Known Day of Use in Commerce | Logo |
|-----|---------------------------------------------------------|---------------------------|---------------------------------------|-------------------------------------------------------------------------------------|
| 1. | WGI Heavy Minerals Incorporated (with starburst design) | 76/241579 (expired) | 12/16/1997 | |
| 2. | WGI Heavy Minerals | 76/4770121 (expired) | 06/22/2004 | |
| 3. | Bengal Bay Garnet | N/A | approximately 2004 |  |
| 4. | Eco-Jet | N/A | approximately 2009 | |
| 5. | Beach Blend | N/A | approximately 2009 | |

Other Intellectual Property

- Any right, title and interest in and to all proprietary rights of every kind and nature, including all rights and interests pertaining to or deriving from patents, designs, copyrights, trademarks and service marks, tradenames, brands, trade dress, trade secrets, proprietary information, innovations, know-how, software, licenses (as licensee or licensor), other agreements and applications with respect to the foregoing, production records, technical information, processes, customer lists and other intangible assets, sales promotion materials, creative materials, art work, photographs, public relations and advertising material, studies, reports, the content and information contained in any web sites, correspondence and other similar documents and records (whether in electronic form or otherwise) and all other forms of technology, an all documents and other materials related to any of the foregoing.