

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM501429

| | | | |
|---|------------------------------|------------------------------|-----------------------|
| 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 | | 05/12/2016 | 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: 2 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 3210161 | IWP | |
| Registration Number: | 3221314 | INTERNATIONAL WATERJET PARTS | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 2066218783 | | |
| <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) 340-1000 | | |
| Email: | CMenth@cozen.com | | |
| Correspondent Name: | Lorraine Linford | | |
| Address Line 1: | 999 Third Avenue | | |
| Address Line 2: | #1900 | | |
| Address Line 4: | Seattle, WASHINGTON 98101 | | |
| NAME OF SUBMITTER: | Lorraine Linford | | |
| SIGNATURE: | /Lorraine Linford/ | | |
| DATE SIGNED: | 12/10/2018 | | |
| Total Attachments: 11 | | | |
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RELEASE

TO: Opta Minerals Inc. and International Waterjet Parts, Inc.

AND TO: H20 Jet, Inc.

DATED: May 12, 2016

RECITALS:

- A. Opta Minerals Inc. ("**Opta**"), as borrower, International Waterjet Parts, Inc. ("**IWP**"), as a guarantor, 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, IWP 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. IWP and H20 Jet, Inc. (the "**Purchaser**") have entered into an asset purchase agreement dated May 12, 2016 (the "**Asset Purchase Agreement**") pursuant to which IWP agreed to sell to the Purchaser the Purchased Assets (as such term is defined in the Asset Purchase Agreement).
- D. Pursuant to a Consent and Release dated May 12, 2016 between the Agent, the Lenders, Opta and IWP, the Agent and the Lenders consented to the sale by IWP to the Purchaser of the Purchased Assets under and pursuant to the Asset Purchase Agreement (the "**Consent**").
- E. The Purchaser has requested that the Agent, on behalf of itself and the Lenders, release the Security over the Purchased Assets.

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


- 1. The Consent is given on the express condition that the Security over the Purchased 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 Purchased Assets (but only over the Purchased Assets and no other assets or property) shall be released (the "**Release**"), automatically, only upon the receipt by the Agent from the Purchaser of the entirety of the Purchase Price (as defined in the Asset Purchase Agreement) pursuant to the Asset Purchase Agreement.

3. 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 IWP shall not apply to the Purchased Assets.
4. The Purchaser agrees to and in favour of the Agent and the Lenders that the Purchaser shall not sell, lease, transfer or otherwise dispose of or encumber any of the Purchased Assets until receipt by the Agent of the Purchase Price.
5. 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: _____
Title: John Pagszani
Director

By: 
Name: _____
Title: Mike Schankula
Senior Manager

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

H2O JET, INC.

By: _____
Name: _____
Title: _____

DATED as of the date first set out above.

THE BANK OF NOVA SCOTIA, as Agent

By: _____

Name:

Title:

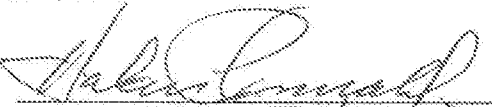
By: _____

Name:

Title:

Agreed to and accepted as of this 10 day of May, 2016

H2O JET, INC.

By:  _____

Name: HALAN P. ARNOLD

Title: PRESIDENT

ASSET PURCHASE AGREEMENT

between

OPTA MINERALS, INC.,

INTERNATIONAL WATERJET PARTS, INC.

and

H2O JET, INC.

dated as of

May 12, 2016

56401713_2

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "*Agreement*"), dated as of May 12, 2016 is entered into between Opta Minerals, Inc., a Canadian corporation with principal offices located at 407 Parkside Drive, Waterdown, ON, L0R2H0 ("Opta Minerals") and International Waterjet Parts, Inc., an Idaho Corporation with principal offices located, 3884 N. Schreiber Way #204 Coeur d'Alene, ID 83815 USA ("IWP" or together with Opta Minerals, "*Seller*") and H2O Jet, Inc., a Washington Corporation, with principal offices located at 1145 85th Ave SE, Tumwater, WA 98501 ("*Buyer*").

Recitals

(A) WHEREAS, Seller intends to sell its International Waterjet Parts business, which involves the design, manufacture, sale, and service of high pressure spare and replacement parts (the "*Business*");

(B) WHEREAS, in connection with the sale of the Business, Seller wishes to sell and assign to Buyer, and Buyer wishes to purchase and assume from Seller, the rights of Seller to the Purchased Assets (as defined herein), subject to the terms and conditions set forth herein;

(C) NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Purchase and Sale

1.01. Purchase and Sale of Assets. Subject to the terms and conditions set forth herein, each Seller hereby agrees to sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase from each Seller, all of such Seller's right, title and interest in, to and under, all the assets, properties and rights of Seller existing as of the Closing Date and primarily relating to the Business (collectively, the "*Purchased Assets*"), free and clear of any mortgage, pledge, lien, charge, security interest, claim or other encumbrance ("*Encumbrances*"), including the following:

(a) all inventory, finished goods, raw materials, work in progress, packaging, supplies, certain parts and other inventories of the Business, other than Excluded Assets (as defined below) ("*Inventory*") set forth in Section 1.01 (a) of the disclosure schedules delivered by Seller together with this Agreement (the "*Disclosure Schedules*");



- (b) all contracts, whether written or oral, including open purchase orders (the "Assigned Contracts") set forth in Section 1.01(b) of the Disclosure Schedules;
- (c) all intellectual property primarily associated with the Business as defined in this Agreement, including the intellectual property listed on Section 1.01(c) of the Disclosure Schedules, and the rights thereunder, remedies against past, present, and future infringements thereof, and the rights to protection of past, present, and future interests therein under the laws of all jurisdictions;
- (d) all furniture, fixtures, equipment, machinery, supplies and other tangible personal property of the Business, including, such property listed on Section 1.01(d) of the Disclosure Schedules (the "Tangible Personal Property");
- (e) all permits, including environmental permits including those listed on Section 1.01(e) of the Disclosure Schedules, but only to the extent such permits may be transferred under applicable law;
- (f) all prepaid expenses, credits, security, charges, sums and fees, including those listed on Section 1.01(f) of the Disclosure Schedules but only to the extent such items may be transferred under applicable law (provided that the parties shall take all reasonable steps required to consummate any such transfers) and only to the extent related to any Purchased Assets or the Business;
- (g) all deposits and advanced payments received by the Seller in connection with the Business and the Purchased Assets, including, those listed on Section 1.01(g) of the Disclosure Schedules, net of the value of any related inventory being transferred pursuant to Section 1.01(a);
- (h) all of Seller's rights under warranties, indemnities and all similar rights against third parties to the extent related to any Purchased Assets;
- (i) originals, or where not available, copies, of all books and records, including books of account, ledgers and general, financial and accounting records, machinery and equipment maintenance files, customer lists, customer purchasing histories, price lists, distribution lists, supplier lists, production data, quality control records and procedures, customer complaints and inquiry files, research and development files, records and data, sales material and records, strategic plans, internal financial statements and marketing and promotional surveys, material and research, that relate to the Business or the Purchased Assets;
- (j) all of Seller's rights in, and in respect of, any telephone numbers, websites, email addresses and internet domain names used in the Business (including in respect of customers of the Business); and
- (k) all goodwill associated with any of the assets described in the foregoing clauses or the Business.

1.02. **Excluded Assets.** Notwithstanding the foregoing, the Purchased Assets shall not include the assets set forth on Section 1.02 of the disclosure schedules (the "Excluded Assets").

1.03. **No Liabilities.** Buyer shall not assume any liabilities or obligations of Seller of any kind, whether known or unknown, contingent, matured or otherwise, whether currently existing or hereinafter created (collectively, the "Liabilities").

1.04. **Purchase Price.**

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

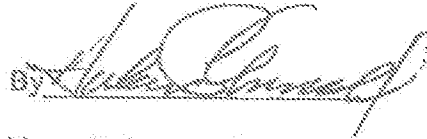
| | |
|--|--------------------|
| OPTA MINERALS, INC. | H2O JET, INC. |
| By  | By _____ |
| Name: Peter Fyfes | Name: Halan Arnold |
| Title: CFO | Title: President |
| INTERNATIONAL WATERJET PARTS, INC. | |
| By  | |
| Name: EDWARD KAHL | |
| Title: GENERAL MANAGER GENERAL MANAGER GALVESTON GROUP | |

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

OPTA MINERALS, INC.

H2O JET, INC.

By _____

By  _____

Name:

Name: Halan Arnold

Title:

Title: President

INTERNATIONAL WATERJET PARTS, INC.

By _____

Name:

Title:

DISCLOSURE SCHEDULES TO
ASSET PURCHASE AGREEMENT

between

OPTA MINERALS, INC.,
INTERNATIONAL WATERJET PARTS, INC.

and

H2O JET, INC.

dated as of

May 12, 2016

Section 1.01(c)
Intellectual Property

Engineering drawings (assembly, detail, manufacturing) in SolidWorks as relate to Business

Websites and internet domain name registrations: <http://webstore.optaminerals.com/>, including webstore with its content

Telephone numbers: Toll free: 1-866-302-3284 / Local: 1-208-666-6000

| Title | Pat/Reg.No. | Issue Date | Status |
|---|-------------|------------|---|
| Abrasivejet Cutting Head | 6601783 | 8/5/2003 | final maintenance fee pd; expires 4/24/13 |
| Trademark: IWJ logo | 3221313 | 3/27/2007 | renewal by 3/27/2017 |
| Trademark: IWJ | 3210151 | 2/20/2007 | renewal by 2/20/2017 |
| Trademark: INTERNATIONAL WATERJET PARTS | 3221354 | 3/27/2007 | renewal by 3/27/2017 |

International Waterjet Parts

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