

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM715265

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
VISTARA TECHNOLOGY GROWTH FUND III LIMITED PARTNERSHIP, BY ITS GENERAL PARTNER, VISTARA GENERAL PARTNER III INC.		12/15/2020	Corporation:
RECEIVING PARTY DATA			
Name:	CoolIT Systems, Inc.		
Street Address:	#10, 2928 Sunridge Way NE		
City:	Calgary		
State/Country:	CANADA		
Postal Code:	T1Y 7H9		
Entity Type:	Corporation: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3520702	LI	
Registration Number:	3274376	COOLIT	
CORRESPONDENCE DATA			
Fax Number:			
<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:	5038449009		
Email:	docketing@ganzlaw.com		
Correspondent Name:	Ganz Pollard, LLC		
Address Line 1:	P.O. Box 2200		
Address Line 4:	Hillsboro, OREGON 97123		
NAME OF SUBMITTER:	Rachel A. Townsend		
SIGNATURE:	/Rachel A. Townsend/		
DATE SIGNED:	03/18/2022		
Total Attachments: 9			
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December 15, 2020

**TO: CoolIT Systems Inc. (the “Borrower”)
CoolIT Systems USA Inc. (the “Guarantor” and together with the Borrower collectively, the “Loan Parties”)**

AND TO: Bennett Jones LLP (“Bennett Jones”)

AND TO: ATB Financial (“ATB”)

AND TO: Norton Rose Fulbright Canada LLP (“Norton Rose”)

RE: Credit Agreement dated as of October 19, 2018 between Vistara Technology Growth Fund III Limited Partnership (the “Lender”) and the Borrower (as amended, modified, supplemented, restated or replaced from time to time, the “Credit Agreement”)

AND RE: General Continuing Guaranty dated as of April 21, 2020 granted by the Guarantor in favour of the Lender (as amended, modified, supplemented, restated or replaced from time to time, the “Guarantee”)

Dear Sirs and Mesdames:

Reference is made to the Credit Agreement and the Guarantee. Unless otherwise defined herein, capitalized terms used herein shall have the respective meanings ascribed to them in the Credit Agreement.

The Lender has been advised that all outstanding indebtedness and liability of Loan Parties to the Lender under or pursuant to the Credit Agreement and other Loan Documents (including the Guarantee) are to be paid out in full. The Lender confirms that, as of December 16, 2020 (the “**Contemplated Payoff Date**”), the outstanding principal balance, interest and other sums due to the Lender (collectively, the “**Outstanding Obligations**”) pursuant to the Credit Agreement and the other Loan Documents are as follows:

Aggregate US\$ outstanding balance, including interest, of the Term Loan as of the Contemplated Payoff Date:

US [REDACTED]

Aggregate US\$ outstanding balance, including interest, of the Convertible Loan as of the Contemplated Payoff Date:

US\$ [REDACTED]

Outstanding Legal Fees (the “**Outstanding Legal Fees**”):

CS [REDACTED]

US Dollar Total:

US\$ [REDACTED]
CS [REDACTED]

The Outstanding Obligations due to the Lender from or on behalf of Loan Parties on the Contemplated Payoff Date as reflected above, being US\$ [REDACTED] plus the Outstanding Legal Fees, is hereinafter referred to as, collectively, the “**Payoff Amount**”. For greater certainty, if the Payoff Amount is not received by 2:00 p.m. PST on the Contemplated Payoff Date, the Borrower shall pay per diem interest for each day thereafter that the Payoff Amount is not received by 2:00 p.m. PST, in the amount of US\$ [REDACTED] with respect to the Term Loan and US\$ [REDACTED] with respect to the Convertible Loan.

Effective upon receipt (i) by the Lender of immediately available funds, by wire transfer in accordance with the instructions set forth below, in an amount equal to the Payoff Amount (excluding the Outstanding Legal Fees), (ii) by Dentons Canada LLP, of the Outstanding Legal Fees by wire transfer in accordance with the instructions set forth below, and (iii) a fully executed counterpart of this payout agreement signed by the Loan Parties (the time at which the conditions in the foregoing clauses (i), (ii) and (iii) shall first be satisfied is herein referred to as the “**Payoff Effective Time**”), without further action of the Loan Parties, the Lender or any other person:

- (a) the Lender hereby acknowledges and agrees that the Borrower has repaid in full all of the Outstanding Obligations and Outstanding Legal Fees in accordance with the Credit Agreement and the other Loan Documents;
- (b) the Credit Agreement and the other Loan Documents (including the Guarantee but excluding the Detachable Warrant) and the obligations of the Lender and the Loan Parties thereunder are hereby cancelled, terminated and of no further force or effect, except for indemnities and other obligations that expressly survive termination of the Loan Documents by their terms;
- (c) the Lender fully and unconditionally releases and forever discharges in full (without any further action by any person) the Loan Parties from any and all guarantees (including the Guarantee) and security interests, assignments, mortgages, charges, pledges, liens and hypothecs (including in respect of any intellectual property) held by or granted to the Lender with respect to any indebtedness or liability of the Loan Parties to the Lender pursuant to the Credit Agreement or the other Loan Documents (collectively, the “**Security**”);
- (d) the Lender specifically releases any interest it may have under any insurance policy assigned to it in connection with the Credit Agreement or the other Loan Documents, and agrees that any notation of the Lender's interests therein may be deleted from all such policies;
- (e) the Lender hereby represents and warrants that it has not sold, assigned, transferred or encumbered or granted any interest in the Credit Agreement or any other Loan Document (including the Guarantee); and
- (f) the Lender authorizes the filing of, and agrees to promptly execute and deliver to the Loan Parties any discharge documentation prepared by or on behalf of the Loan

Parties in order to discharge all registrations and filings made by or on behalf of the Lender in respect of the Security, including but not limited to: (i) discharges of any real property mortgages and charges which comprise part of the Security, (ii) any UCC terminations, financing change (discharge) statements in respect of all financing statements registered against the Loan Parties in respect of the Security under the *Personal Property Security Act* (Alberta) or any equivalent personal property security law in any jurisdiction, including but not limited to those set forth in Schedule "A" to this payout agreement; and (iii) releases of any interest in any intellectual property of the Loan Parties, including from the records of the Canadian Intellectual Property Office, United States Patent and Trademark Office or any equivalent office in any jurisdiction, including but not limited to the registrations set forth in Schedule "B", provided that all reasonable out-of-pocket expenses incurred by the Lender in that regard are paid by the Loan Parties. The Lender also agrees that it will promptly execute and deliver such additional releases, discharges, documents and further assurances as may be reasonably required by the Loan Parties from time to time and acceptable to the Lender, acting reasonably, provided that all reasonable out-of-pocket expenses incurred by the Lender in that regard are paid by the Loan Parties.

Upon the Payoff Effective Time, without limiting the Lender's obligations to execute and deliver the discharges and financing change statements set out in paragraph (f) above, the Lender irrevocably and unconditionally authorizes and directs each of the Loan Parties, Bennett Jones, ATB and Norton Rose, and their respective agents, to execute and register all such discharges and financing change statements.

Wiring instructions for the Payoff Amount (excluding the Outstanding Legal Fees) are as follows:

Beneficiary Account: [REDACTED]
[REDACTED]
[REDACTED] [REDACTED]
[REDACTED]

Beneficiary Bank: [REDACTED]
[REDACTED]
[REDACTED]

Bank Institution: [REDACTED]
Transit: [REDACTED]
Bank Account: [REDACTED]
Swift Code: [REDACTED]
Reference: [REDACTED]

Wiring instructions for the Outstanding Legal Fees payable to Dentons Canada LLP are attached hereto as Schedule C.

We confirm that the Detachable Warrant will remain in full force and effect following the payment of the Payoff Amount, upon and subject to its terms and conditions, and that:

- (a) the Aggregate Exercise Amount (as defined in the Detachable Warrant) will be US\$ [REDACTED] plus any applicable per diem interest up to the Payoff Time;
- (b) the Detachable Warrant will continue to be exercisable for the Specified Number of Specified Securities (as those terms are defined in the Detachable Warrant); and
- (c) the Holder (as defined in the Detachable Warrant) and its permitted assignees (as applicable) will continue to have the benefit of, and be subject to all terms and conditions of, the Detachable Warrant, including section 6.7 thereof providing for the delivery of financial statements and other information and section 6.8 thereof regarding representative attendance all meetings of the board of directors of the Borrower, receipt of information and documents as provided therein, and the appointment of a director of the Borrower.

This letter shall terminate and be of no further force or effect if the Payoff Amount plus any applicable per diem interest is not received on or before 2:00 p.m. PST December 23, 2020.

The provisions hereof shall enure to the benefit of the respective successors and assigns of the above addressees and shall be binding upon the successors and assigns of the Lender.

This letter shall be governed by the laws of the Province the Alberta, and the laws of Canada applicable therein.

This letter may be executed in several counterparts and such counterparts together shall constitute a single instrument. Delivery of an executed counterpart of this letter by electronic means, including by facsimile transmission or by electronic delivery in portable document format (".pdf"), shall be equally effective as delivery of a manually executed counterpart hereof and notwithstanding the date of execution shall be deemed to be effective as of the date set forth above.

[REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK]

Very truly yours,

VISTARA TECHNOLOGY GROWTH FUND III LIMITED PARTNERSHIP,
by its general partner, VISTARA GENERAL PARTNER III INC.

By _____
Name: [REDACTED]
Title: Partner

Accepted and Agreed:

COOLIT SYSTEMS INC.


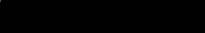
By _____
Name: [REDACTED]
Title: Vice President of Finance

COOLIT SYSTEMS USA INC.

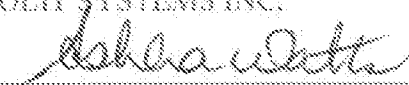

By _____
Name: [REDACTED]
Title: Vice President of Finance

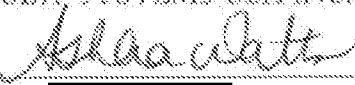
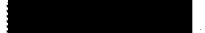
Very truly yours,

VISTARA TECHNOLOGY GROWTH FUND III LIMITED PARTNERSHIP,
by its general partner, VISTARA GENERAL PARTNER III INC.

By 
Name: 
Title: Partner

Accepted and Agreed:

COOLIT SYSTEMS INC.
By 
Name: 
Title: Vice President of Finance

COOLIT SYSTEMS USA INC.
By 
Name: 
Title: Vice President of Finance

Schedule A

Personal Property Security Act (Alberta)

Debtor: CoolIT Systems Inc.
Registration Number: 18101624146
Registration Type: Security Agreement

Personal Property Security Act (Alberta)

Debtor: CoolIT Systems Inc.
Registration Number: 18101624177
Registration Type: Land Charge

UCC (Delaware)

Debtor: CoolIT Systems USA Inc.
Registration Number: 2020 5563616 filed August 12, 2020
Registration Type: Security Agreement

Schedule B – Intellectual Property

1. Security interest in intellectual property registered with the Registrar of Trademarks for the Canadian Intellectual Office on November 9, 2018, under file number 1268038.
2. Notice of security interest in intellectual property filed with the United States Patent and Trademark Office on October 22, 2018, under number 900470921, on December 12, 2018 under number 900478125 and on October 25, 2018 under number 505159482.

Schedule C – Dentons Canada LLP Wiring Instructions

Canadian Dollar Wire Payment Instructions for Bank of Montreal Customers:

Your Wire Payments Account Identifier held at Bank of Montreal consists of 11-digits, combining the four (4) digits Branch Transit Number and seven (7) digits Account Number. This numbering convention is internal to Bank of Montreal’s client accounts for wire payment services, and should be formatted without spaces, dashes, slashes and any special characters such as #, %, and etc.

It is important that the 11-digit Account Number ID be quoted on all inbound wire payments in the Beneficiary field; otherwise you may experience delays in the receipt of the wire payment proceeds.

“GENERAL CAD PAYMENT ROUTING INSTRUCTIONS”

PAYMENT ROUTING INSTRUCTIONS:

Pay through:
(Receiving Bank)

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Account With Institution:
(Beneficiary’s Bank)

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Beneficiary Customer:
(BNF field or SWIFT field 59)
250 Howe St., 20th Floor

[REDACTED]
[REDACTED]
[REDACTED]

** Represents the beneficiary’s account number ID (11-digits) at [REDACTED] – including a four (4) digits branch transit number followed by a seven (7) digits account number. Do not add any spaces or other symbols. Note: you may be required to include zeros (0) at the beginning of the transit number to ensure it has four (4) digits.