

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
CANRIG DRILLING TECHNOLOGY CANADA LTD.	01/11/2007
RECEIVING PARTY DATA	
Name:	CANRIG DRILLING TECHNOLOGY LTD.
Street Address:	14703 FM 1488
City:	Magnolia
State/Country:	TEXAS
Postal Code:	77354
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	10908951
CORRESPONDENCE DATA	
Fax Number:	(403)265-7219
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	403-298-3661
Email:	rajani@bennettjones.ca
Correspondent Name:	Roseann B. Caldwell, Bennett Jones LLP
Address Line 1:	4500 Bankers Hall East
Address Line 2:	855-2nd Street SW
Address Line 4:	Calgary, CANADA T2P 4K7
ATTORNEY DOCKET NUMBER:	52961-3
NAME OF SUBMITTER:	Roseann B. Caldwell
Total Attachments: 4 source=52961-Assg#page1.tif source=52961-Assg#page2.tif source=52961-Assg#page3.tif source=52961-Assg#page4.tif	

OP \$40.00 10908951

PATENT

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REEL: 019829 FRAME: 0593

ASSIGNMENT OF INTELLECTUAL PROPERTY

This Assignment (this "Assignment") is made and entered into effective as of this 11 day of January, 2007 ("Effective Date") by and between Canrig Drilling Technology Canada Ltd., an Alberta, Canada corporation ("Assignor"), and Canrig Drilling Technology Ltd., a Delaware corporation ("Assignee").

WHEREAS, Assignor owns all right, title, and interest in and to certain intellectual property rights identified on Schedule A (collectively, "Intellectual Properties");

WHEREAS, Assignee wishes to acquire and Assignor wishes to assign all of its right, title and interest in and to the Intellectual Properties;

NOW, THEREFORE, in consideration of the parties' covenants, [REDACTED]

[REDACTED] and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby assign to Assignee all of Assignor's right, title and interest in and to the Intellectual Properties, throughout the world, and all rights of action accrued and to accrue under and by virtue thereof, including the right to sue and recover for past, present and future infringement.

Assignor agrees that it shall, without additional compensation, execute and deliver further instruments of conveyance, transfer and assignment as reasonably requested by Assignee, its successors, or assigns; reasonably cooperate and assist in providing information for making and completing regulatory and other filings; and take, at Assignee's cost and expense, any and all other actions as Assignee, its successors, or assigns may reasonably require to effectively assign, convey, transfer, protect, enforce, and exploit the Intellectual Properties, and all rights therein to Assignee, its successors, or assigns.

Assignor agrees that the assigned rights to such Intellectual Properties include all rights related to said applications, including any and all United States and foreign patents, utility models, design registrations, inventor's certificates and other similar rights granted for any of said inventions or improvements, and the right to claim priority based on the filing date of said applications under the International Convention for the Protection of Industrial Property, the Patent Cooperation Treaty, the European Patent Convention, and all other treaties of like purposes, and also including all other rights in and to foregoing, all extensions, renewals, reissues, reexaminations, divisions, continuations and continuations-in-part, and all rights to sue for past, present and future infringement of any of the foregoing.

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

Canrig Drilling Technology Ltd.

Canrig Drilling Technology Canada Ltd.

By: _____

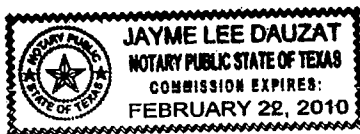
Name: Christopher Papouras
Title: President

By: _____

Name: Duane Mather
Title: Chief Executive Officer

I. State/Province of TX
County/District of Harris

SUBSCRIBED AND SWORN TO BEFORE ME on this the 11th day of January, 2007 by
Christopher Papouras.



Jayme Lee Dauzat
Name: Jayme Lee Dauzat
My commission expires: 2/22/2010

II. State/Province of _____
County/District of _____

SUBSCRIBED AND SWORN TO BEFORE ME on this the _____ day of January, 2007 by
_____.

Name: _____
My commission expires: _____

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

Canrig Drilling Technology Ltd.

Canrig Drilling Technology Canada Ltd.

By: _____
Name: Christopher Papouras
Title: President

By: Duane G. Mather
Name: Duane Mather
Title: Chief Executive Officer

I. ^{ES} ~~FS~~ State/Province of Alberta
~~County/District of~~ Calgary
~~City~~

SUBSCRIBED AND SWORN TO BEFORE ME on this the 11 day of January, 2007 by
Duane G. Mather

Eric Stearns
Name: Eric Stearns
~~My commission expires:~~
Eric Stearns
Student-at-Law

II. State/Province of _____
County/District of _____

SUBSCRIBED AND SWORN TO BEFORE ME on this the _____ day of January, 2007 by

Name: _____
My commission expires: _____

SCHEDULE A

Pragma Pipe-Matic Pipe Handler

Patent Applications

PM3000 and PM4000

- U.S. – 10/908,951
- Canadian – 2,508,998
- Gulf Coop Council – GCC/P/2006/5695
- Australia – 2006200144
- PCT Application # PCT/CA2006/000904

Copyright

Pipe-Matic PM1000

- Design concept sketches and drawings
- Complete 3D computer models
- FEA analysis files on main components
- Engineering design calculations
- Manufacturing drawings
- Hydraulic system schematics and component drawings
- BOM spreadsheet
- Finishing specification document
- Order specification documents
- Identification plate templates with Model # and Serial # scheme
- PM1000 Assembly manual
- PM1000 QA/QC Manual
- PM1000 Setup and Commissioning Manual
- PM1000 Operations Manual

Pipe-Matic PM2000

- Design concept sketches and drawings
- Manufacturing drawings
- Engineering design calculations
- Hydraulic system schematic and component drawings
- Electrical system schematic and component drawings
- Finishing specification documents
- Order specification documents