

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
MAXWELL DOWNHOLE TECHNOLOGY LIMITED	02/22/2010
RECEIVING PARTY DATA	
Name:	COOL GROUP LIMITED
Street Address:	Johnstone House, 52-54 Rose Street
City:	Aberdeen
State/Country:	UNITED KINGDOM
Postal Code:	AB10 1HA
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	12120843
Patent Number:	7430153
Patent Number:	7837167
CORRESPONDENCE DATA	
Fax Number:	(888)388-6035
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	2083451122
Email:	julie@dykaslaw.com
Correspondent Name:	Stephen M. Nipper
Address Line 1:	PO Box 877
Address Line 4:	Boise, IDAHO 83701
ATTORNEY DOCKET NUMBER:	MAXW101, 102, 102CON
NAME OF SUBMITTER:	Stephen M. Nipper
Total Attachments: 4 source=Assignment-Cool-Group-Limited-n-Maxwell-Downhole#page1.tif source=Assignment-Cool-Group-Limited-n-Maxwell-Downhole#page2.tif	

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ASSIGNATION OF INTELLECTUAL PROPERTY

between

COOL GROUP LIMITED

and

MAXWELL DOWNHOLE TECHNOLOGY LIMITED

PARTIES

- (1) **COOL GROUP LIMITED** incorporated and registered in Scotland with company number SC252342 whose registered office is Johnstone House, 52-54 Rose Street, Aberdeen, AB10 1HA (**Assignee**).
- (2) **MAXWELL DOWNHOLE TECHNOLOGY LIMITED** incorporated and registered in Scotland with company number SC211677 whose registered office is at 12-16 Albyn Place, Aberdeen, Scotland, AB10 1PS (**Assignor**).

BACKGROUND

- (A) The Assignor is the proprietor of the intellectual property detailed in the Schedule ("the Intellectual Property") which is registered (or in the process of being registered) in the countries listed in the Schedule.
- (B) On terms of a Sale and Purchase Agreement, dated 22 February 2010, between the Assignor and the Assignee, ("the SPA") the Assignor has agreed to assign all its rights in and to the Intellectual Property to the Assignee on the terms set out below.

AGREED TERMS

1. ASSIGNATION

In consideration for the sum received by the Assignor from the Assignee under the SPA, the Assignor hereby assigns, with full title guarantee, to the Assignee absolutely the Intellectual Property and all and any rights in and to the Intellectual Property including the benefit of the applications for registration with the intention that, when the applications are granted, the registrations shall vest in the Assignee and any common law rights and all the goodwill attaching to the Intellectual Property.

2. PROCEEDINGS

- 2.1 This assignment shall include the right for the Assignee to bring proceedings against any third party in respect of the Intellectual Property (including proceedings against any third party for infringement of the Intellectual Property or for passing off or for otherwise infringing the rights of the Assignor in the Intellectual Property).
- 2.2 The Assignor agrees and undertakes to provide the Assignee (at its request and cost) with all such assistance with any proceedings which may be brought by or against the Assignee against or by any third party in relation to the Intellectual Property.

3. FURTHER ASSURANCE

The Assignor covenants that, where requested by the Assignee at any time and from time to time, it shall execute such deeds or documents and do such acts or things as may be necessary or desirable to give effect to this assignation, and each party shall meet their own reasonable costs.

4. GOVERNING LAW AND JURISDICTION

4.1 This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of Scotland.

4.2 The parties irrevocably agree that the Courts of Scotland shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

IN WITNESS WHEREOF this Agreement and the Schedule annexed hereto and forming part of this agreement are executed as follows:-

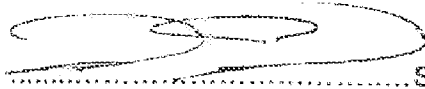
Executed for and on behalf of COOL GROUP LIMITED in the presence of these witness signing opposite as follows: -

J.W.L.Witness

JOHN WILLIAM FOLMANFull Name

JOHNSTONE HOUSEAddress

52-54 ROSE STREET
ABERDEEN AB10 1HA

Signature

Niels Friis
Director

Date: 22 FEBRUARY 2010

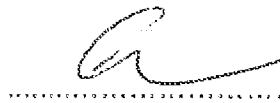
Executed for and on behalf of MAXWELL DOWNHOLE TECHNOLOGY LIMITED as follows in the presence of the witnesses signing opposite as follows:

J.W.L.Witness

JOHN WILLIAM FOLMANFull Name

JOHNSTONE HOUSEAddress

52-54 ROSE STREET
ABERDEEN AB10 1HA

Signature

Colin John Malcomson
Director

Date: 22 FEBRUARY 2010

This is the Schedule referred to in the Assignment of Intellectual Property between Cool Group Limited and I-Sub Drilling Systems Limited

Schedule

Intellectual Property

REGISTERED INTELLECTUAL PROPERTY AND APPLICATIONS:

PATENTS				
Title	Country	Application Number	Grant Number	Status
Positive Pulser	Canada	2,479,406		Application filed
Positive Pulser	UK	2405419	2405419	Granted
Positive Pulser	USA	7,430,153	7,430,153	Granted
Positive Pulser (continuation)	USA	12/120,843		Application filed
Insulated Joint	Canada	2,455,396		Under examination
Insulated Joint	UK	2394978	2394978	Granted
Insulated Joint	USA	7,837,167	7,837,167	Granted