

PATENT ASSIGNMENT COVER SHEET

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EPAS ID: PAT4655568

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
INTEGRATED PETROLEUM TECHNOLOGIES, INC.	03/17/2017
RECEIVING PARTY DATA	
Name:	NEW IPT, INC.
Street Address:	1707 COLE BLVD, STE 200
City:	GOLDEN
State/Country:	COLORADO
Postal Code:	80401
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	7032671
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Correspondent Name:	COCHRAN FREUND & YOUNG LLC
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Address Line 4:	FORT COLLINS, COLORADO 80525
ATTORNEY DOCKET NUMBER:	IPTI.01USU1
NAME OF SUBMITTER:	NINA CORDOVA
SIGNATURE:	/Nina Cordova/
DATE SIGNED:	10/24/2017
Total Attachments: 4	
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RECORDABLE PATENT ASSIGNMENT

This RECORDABLE PATENT ASSIGNMENT (this “Assignment”) is made as of March 17, 2017 (the “Effective Date”) by and between Integrated Petroleum Technologies, Inc., a Colorado corporation (“Assignor”) and New IPT, Inc., a Delaware corporation (“Assignee”). Each of Assignors and Assignee is referred to as a “Party” and together as the “Parties”.

WHEREAS, reference is made to a certain Assignment of Intellectual Property (“IP Assignment”), dated as of March 17, 2017 and a certain Asset Purchase Agreement, dated as of March 17, 2017 (the “Purchase Agreement”, together with the IP Assignment, the “Transaction Agreements”), pursuant to which Assignor assigns to Assignee certain intellectual property, including the Assigned Patent Rights (as defined below); and

WHEREAS, Assignor wishes to confirm, memorialize and record the assignment of the Assigned Patent Rights to Assignee.

NOW, THEREFORE, in consideration of the mutual representations, warranties and covenants set forth herein and in the Transaction Agreements, and for certain monetary consideration and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Assignor hereby does sell, transfer, assign and deliver unto Assignee, and Assignee hereby assumes and accepts, all of such Assignor’s worldwide rights, title, and interest in and to: (a) the patent listed on Annex A hereto, together with all registrations and applications for the foregoing; and all rights to request, apply for, file and register patent rights in any of the foregoing; (b) all provisional applications, continuation and continuation-in-part applications, continued prosecution applications, and substitute and divisional applications claiming the benefit of the filing date of or priority to the foregoing; all patents of addition of the foregoing; all continued examinations, re-examinations, inter partes review and post-grant review certificates of the foregoing; all amendments, reissues, and extensions of the foregoing; all divisional, validations, supplementary perfection certifications and extensions of the foregoing; all patents or patent applications that claim priority to or from the foregoing; and all inventions claimed by any of the foregoing; (c) all rights to claim priority to the foregoing under any of the International Convention for the Protection of Industrial Property (“Paris Convention”), the Patent Cooperation Treaty (“PCT”), and applicable bilateral or multilateral treaties; (d) all rights to request, apply for, file and register the foregoing; (e) all patents issuing from any of the foregoing; (f) all defenses relating to or arising from any of the foregoing, and all rights of action arising from the foregoing, including without limitation all claims for damages by reason of present, past and future infringement or violation of the foregoing and all present, past and future rights to sue and collect damages or seek injunctive relief for any such infringement or violation of the foregoing; and (g) all income, royalties and any other payments now and hereafter due and/or payable to Assignor in respect of the foregoing, in each case of (a) – (g), to be held and enjoyed by Assignee for its own use and benefit and for its successors and assigns as the same would have been held as fully and entirely by Assignor had this assignment not been made (collectively, the “Assigned Patent Rights”)

2. Assignor hereby authorizes and requests the competent authorities including without limitation an official of the United States Patent and Trademark Office, an official of any non-U.S. governmental patent office and an official of any intergovernmental organization, whose duty is to issue patent registrations or other evidence or forms of intellectual property and/or

industrial property protection on applications as aforesaid, to issue the same to the Assignee, its successors and assigns, in accordance with the terms of this Assignment.

3. Assignor shall, and shall cause its respective officers, directors and employees to, promptly execute and deliver such documents, and do and perform such acts and things as Assignee, its successors, legal representatives and/or assigns may reasonably request to give effect to, document and record, perfect and enforce the assignment herein recited, including without limitation prompt production of pertinent facts and documents in its possession or under its control, giving of testimony, execution of petitions, oaths, specifications, declarations or other papers, and other assistance all to the extent reasonably necessary or desirable for: (a) perfecting all right, title and interest herein conveyed; (b) prosecuting any applications herein conveyed; (c) filing and prosecuting substitute, divisional, continuing or additional applications covering any inventions herein conveyed; (d) filing and prosecuting applications for reissuance of any patents herein conveyed; (e) interference or other priority proceedings involving any invention herein conveyed; and (f) legal proceedings involving any invention and any applications therefor and any patents granted thereon, including without limitation opposition proceedings, cancellation proceedings, priority contests, public use proceedings, infringement actions and court actions; provided, however, that the expense incurred by Assignor in providing such cooperation shall be paid for by Assignee.

4. This Assignment shall be binding upon and inure to the benefit of the Parties and their respective successors, and assigns. This Assignment and any claim, controversy, dispute or cause of action (whether in contract, tort or otherwise) based upon, arising out of or relating to this Assignment shall be governed by and construed in accordance with the internal laws of the State of Delaware applicable to agreements made and to be performed entirely within the State of Delaware, without regard to the conflicts of laws principles thereof. This Assignment may be executed in the original or by facsimile in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

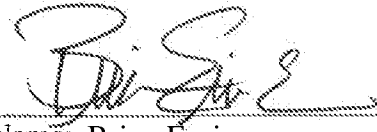
[Signature page follows.]

The Parties, by their authorized representatives, have executed this Recordable Patent Assignment effective as of the Effective Date:

INTEGRATED PETROLEUM
TECHNOLOGIES, INC.
("ASSIGNOR")

By: 
Name: Brian Ervine
Title: Chief Financial Officer

NEW IPT, INC.
("ASSIGNEE")

By: 
Name: Brian Ervine
Title: Chief Financial Officer

Annex A
Assigned Patent

Title	Registration Number	Registered Owner
Method for Increasing Fracture Penetration into Target Formation	7,032,671	Integrated Petroleum Technologies, Inc.