

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT5263811

|   |                                    |
|---|------------------------------------|
| <b>SUBMISSION TYPE:</b>   | NEW ASSIGNMENT                     |
| <b>NATURE OF CONVEYANCE:</b>  | ASSIGNMENT                         |
| <b>CONVEYING PARTY DATA</b>   |                                    |
| <b>Name</b>   | <b>Execution Date</b>              |
| SLICK TOOLS INTERNATIONAL, LLC  | 11/26/2018                         |
| <b>RECEIVING PARTY DATA</b>   |                                    |
| <b>Name:</b>  | PREMIUM TOOLS, LLC                 |
| <b>Street Address:</b>  | 3701 BRIARPARK DRIVE               |
| <b>Internal Address:</b>  | SUITE 150                          |
| <b>City:</b>  | HOUSTON                            |
| <b>State/Country:</b>   | TEXAS                              |
| <b>Postal Code:</b>   | 77042                              |
| <b>PROPERTY NUMBERS Total: 1</b>  |                                    |
| <b>Property Type</b>  | <b>Number</b>                      |
| Patent Number:  | 9399894                            |
| <b>CORRESPONDENCE DATA</b>  |                                    |
| <b>Fax Number:</b>  | (713)975-0995                      |
| <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> |                                    |
| <b>Phone:</b>   | 8325327386                         |
| <b>Email:</b>   | info@dmiplaw.com                   |
| <b>Correspondent Name:</b>  | D'AMBROSIO & MENON, PLLC           |
| <b>Address Line 1:</b>  | 12808 WEST AIRPORT BLVD. SUITE 329 |
| <b>Address Line 4:</b>  | SUGAR LAND, TEXAS 77478            |
| <b>ATTORNEY DOCKET NUMBER:</b>  | DTI001-PREM                        |
| <b>NAME OF SUBMITTER:</b>   | TANYA TAYLOR                       |
| <b>SIGNATURE:</b>   | /Tanya Taylor/                     |
| <b>DATE SIGNED:</b>   | 12/03/2018                         |
| <b>Total Attachments: 7</b>   |                                    |
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## ASSIGNMENT OF PATENT

THIS ASSIGNMENT OF PATENT (this "Assignment"), dated effective as of November 16, 2018 (the "Effective Date"), is by SLICK TOOLS INTERNATIONAL, LLC, a Texas limited liability company, whose address is 952 Echo Lane, Suite 322, Houston, Texas 77024 ("Assignor"), in favor of PREMIUM TOOLS, LLC, a Delaware limited liability company, whose address is 3701 Briarpark Dr., Suite 150, Houston, Texas 77042 ("Assignee") (Assignor and Assignee sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties").

WHEREAS, Assignor is a party to that certain Asset Purchase Agreement dated October 19, 2018 between Premier Advanced Solution Technologies, LLC, as seller therein ("PAST"); Assignor, as buyer therein; and The Estate of Joseph Culotta et al., as Members therein (the "Asset Purchase Agreement");

WHEREAS, pursuant to the Asset Purchase Agreement, PAST, by Patent Assignment (the "Prior Assignment") dated October 19, 2018, assigned to Assignor the Patent more particularly described in the Prior Assignment and in Exhibit A hereto (the "Patent");

WHEREAS, Assignor and Assignee have executed contemporaneously herewith that certain Assignment and Assumption of Asset Purchase Agreement (the "Assignment and Assumption Agreement") by which Assignor assigned to Assignee, and Assignee accepted such assignment of, the Asset Purchase Agreement, and Assignee assumed all liabilities, obligations, representations, warranties, releases, and indemnities of Assignor provided for in the Asset Purchase Agreement;

WHEREAS, in the Assignment and Assumption Agreement, Assignor assigned to Assignee the "Acquired Assets," as that term is defined in the Assignment and Assumption Agreement, which include the Patent; and

WHEREAS, in furtherance of said assignment of the Acquired Assets, Assignor desires to assign, and Assignee desires to accept such assignment of, the Patent, all in accordance with the terms and provisions hereof.

NOW, THEREFORE, for and in consideration of the foregoing premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, the Parties hereby act and agree as follows:

1. Definitions. Unless otherwise defined herein, capitalized terms used herein shall have the meanings given to them in the Assignment and Assumption Agreement.

2. Assignment. Effective as of the Effective Date, Assignor does hereby sell, assign, transfer, convey and deliver unto Assignee and its successors and assigns, free and clear of any security interests, liens and other encumbrances and royalty rights therein and licenses thereto (subject to Assignee's obligation to make Earn Out payment as provided for in the Assignment and Assumption Agreement and Assignee's assumption of the obligation to make Earn Out payments as provided for in the Asset Purchase Agreement), the Patent and all rights under the

Patent (the "Patent Rights"), all rights to sue for infringement of any Patent Rights, whether arising prior to or subsequent to the date of this Assignment, and any and all reissues, renewals and extensions thereof, divisions, continuations in whole or in part, or substitute applications claiming the benefit of any of the Patent Rights, that may hereafter be secured under the laws now or hereafter in effect in the United States or in any other jurisdiction, the same to be held and enjoyed by Assignee, its successors and assigns from and after the Effective Date as fully and entirely as the same would have been held and enjoyed by Assignor had this Assignment not been made.

3. Enforcement of Patent Rights and Assistance. Assignor shall use reasonable commercial efforts to cooperate fully with, and assist Assignee and its successors and assigns to obtain, maintain and enforce the Patent Rights in the United States. As part of such obligation, Assignor hereby agrees to execute and file any such documents and to do all other lawfully permitted acts to further such purposes which Assignee may deem necessary or desirable in order to protect Assignee's interests in the Patent Rights.

4. Further Assurances. From time to time, as and when requested by Assignee, Assignor covenants and agrees to take such further actions as Assignee shall reasonably request in order to effectively sell, assign, transfer, convey and deliver to Assignee the Patent Rights.

5. Entire Agreement. This Assignment and the Assignment and Assumption Agreement constitute the entire and fully integrated agreement between the Parties with respect to the subject matter hereof and supersede and replace all prior agreements between the Parties regarding such subject matter. In the event of any conflict between the provisions of this Assignment and the provisions of the Assignment and Assumption Agreement, the provisions of the Assignment and Assumption Agreement shall control.

6. Modification. This Assignment may not be modified or amended except by a writing signed by the Party against whom such modification or amendment is to be enforced.

7. Choice of Law and Venue. This Assignment shall be governed and construed in accordance with the laws of the State of Texas, without regard to any conflicts-of-law rule or principle that would require application of the laws of another jurisdiction. Venue for any dispute or controversy under this Assignment shall be mandatory in Harris County, Texas.

8. Attorneys' Fees. Should any dispute resolution action be commenced between the Parties arising under this Assignment, the Party prevailing in such action shall be entitled, in addition to such other relief as may be granted, to a reasonable sum as and for its attorneys' fees incurred therein.

9. Caption Headings. All captions set forth in this Assignment are inserted for convenience of reference only and shall not be deemed a part of this Assignment, nor shall they control or in any way affect the construction, interpretation, or enforcement of this Assignment or any provision hereof or be deemed indicative of the intent of either Party.

10. Severability. Any provision of this Assignment prohibited or rendered unenforceable by any jurisdiction shall as to such jurisdiction be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any such jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

RA

11. Signatures. This Assignment may be executed in multiple counterparts, which when taken together shall constitute a single agreement. Facsimile, PDF, jpeg and other electronic representations of signatures shall have the dignity, force and effect of an original. This Assignment shall not be binding on any Party signing same unless and until all Parties named herein have signed same.

12. RELIANCE DISCLAIMER. EACH PARTY CONFIRMS AND AGREES THAT, IN DECIDING WHETHER TO SIGN THIS ASSIGNMENT, IT HAS NOT RELIED ON ANY STATEMENT OR REPRESENTATION BY THE OTHER PARTY OR ANYONE ACTING ON BEHALF OF SUCH OTHER PARTY RELATED TO THE SUBJECT MATTER OF THIS ASSIGNMENT THAT IS NOT IN THIS ASSIGNMENT. THE PARTIES AGREE THAT STATEMENTS BY DANNY L. GORDON TO A PARTY MAY NOT BE ATTRIBUTED TO THE OTHER PARTY.

Executed effective as of the Effective Date.

ASSIGNOR:

SLICK TOOLS INTERNATIONAL, LLC

  
Michael J. Smith, Manager

Justin Hazlett, Manager

ASSIGNEE:

PREMIUM TOOLS, LLC

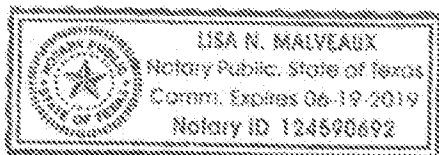
By Drilling Tools International, Inc.,  
Its Sole Member

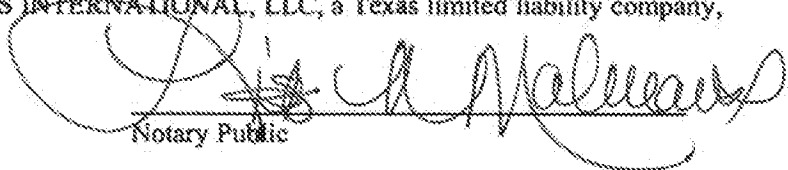
  
E. Wayne Proffan, President & CEO

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me this 26<sup>th</sup> day of November, 2018, by Michael J. Smith, Manager of SLICK TOOLS INTERNATIONAL, LLC, a Texas limited liability company, on behalf of said company.



  
Notary Public

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*Ref*

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2018, by Justin Hazlett, Manager of SLICK TOOLS INTERNATIONAL, LLC, a Texas limited liability company, on behalf of said company.

\_\_\_\_\_  
Notary Public

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me this 26<sup>th</sup> day of November, 2018, by R. Wayne Prejean, President & CEO of Drilling Tools International, Inc., a Louisiana corporation, as the sole member of PREMIUM TOOLS, LLC, a Delaware limited liability company, on behalf of said company.

Rebecca D. Spencer  
Notary Public



*RW*

*[Signature]*

11. Signatures. This Assignment may be executed in multiple counterparts, which when taken together shall constitute a single agreement. Facsimile, PDF, jpeg and other electronic representations of signatures shall have the dignity, force and effect of an original. This Assignment shall not be binding on any Party signing same unless and until all Parties named herein have signed same.

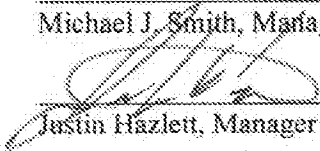
12. RELIANCE DISCLAIMER. EACH PARTY CONFIRMS AND AGREES THAT, IN DECIDING WHETHER TO SIGN THIS ASSIGNMENT, IT HAS NOT RELIED ON ANY STATEMENT OR REPRESENTATION BY THE OTHER PARTY OR ANYONE ACTING ON BEHALF OF SUCH OTHER PARTY RELATED TO THE SUBJECT MATTER OF THIS ASSIGNMENT THAT IS NOT IN THIS ASSIGNMENT. THE PARTIES AGREE THAT STATEMENTS BY DANNY L. GORDON TO A PARTY MAY NOT BE ATTRIBUTED TO THE OTHER PARTY.

Executed effective as of the Effective Date.

ASSIGNOR:

SLICK TOOLS INTERNATIONAL, LLC

\_\_\_\_\_  
Michael J. Smith, Manager

  
\_\_\_\_\_  
Justin Hazlett, Manager

ASSIGNEE:

PREMIUM TOOLS, LLC

By Drilling Tools International, Inc.,  
Its Sole Member

\_\_\_\_\_  
R. Wayne Prejean, President & CEO

STATE OF TEXAS           §

COUNTY OF HARRIS       §

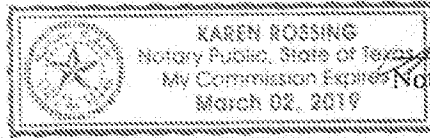
This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2018, by Michael J. Smith, Manager of SLICK TOOLS INTERNATIONAL, LLC, a Texas limited liability company, on behalf of said company.

\_\_\_\_\_  
Notary Public

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me this 20<sup>th</sup> day of November, 2018, by Justin Hazlett, Manager of SLICK TOOLS INTERNATIONAL, LLC, a Texas limited liability company, on behalf of said company.



*Karen Rossing*  
\_\_\_\_\_  
Notary Public

STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2018, by R. Wayne Prejean, President & CEO of Drilling Tools International, Inc., a Louisiana corporation, as the sole member of PREMIUM TOOLS, LLC, a Delaware limited liability company, on behalf of said company.

\_\_\_\_\_  
Notary Public



EXHIBIT A  
TO  
ASSIGNMENT OF PATENT

|                                       | <u>Patent No.</u> | <u>Patent Date</u> |
|---------------------------------------|-------------------|--------------------|
| Friction Reducing Downhole Assemblies | US 9,399,894 B2   | July 26, 2016      |

*RM*

*[Signature]*