

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5519362

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	TIER 1 ENERGY SOLUTIONS, INC.	10/07/2017
RECEIVING PARTY DATA		
Name:	1106666 B.C. LTD.	
Street Address:	4253 97 STREET NW	
City:	EDMONTON	
State/Country:	CANADA	
Postal Code:	T6E 5Y7	
PROPERTY NUMBERS Total: 2		
Property Type	Number	
Application Number:	15690324	
Application Number:	62381083	
CORRESPONDENCE DATA		
Fax Number:	(780)421-7951	
<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>		
Email:	patents.edm@bennettjones.com	
Correspondent Name:	BENNETT JONES LLP	
Address Line 1:	3200 TELUS HOUSE, SOUTH TOWER, 10020 100 STREET	
Address Line 4:	EDMONTON, CANADA T5J 0N3	
ATTORNEY DOCKET NUMBER:	72944.55	
NAME OF SUBMITTER:	EDWARD YOO	
SIGNATURE:	/Edward Yoo/	
DATE SIGNED:	05/13/2019	
Total Attachments: 9		
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ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made effective as of October 7, 2017 at 8:10 a.m.

BETWEEN:

TIER 1 ENERGY SOLUTIONS, INC., a corporation incorporated under the laws of the Province of British Columbia (the "**Vendor**")

- and -

1106666 B.C. LTD., a corporation incorporated under the laws of the Province of British Columbia (the "**Purchaser**")

WHEREAS:

- A. The Vendor is the legal and beneficial owner of certain intellectual property assets as set forth in Schedule "B" hereto (the "**Purchased Assets**");
- B. The Vendor desires to sell to the Purchaser and the Purchaser desires to purchase from the Vendor, the Purchased Assets, in consideration of [REDACTED] the "**Consideration**"; and

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the covenants, agreements, warranties and payments herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties hereto do hereby covenant and agree as follows:

ARTICLE I INTERPRETATION

1.1 Definitions

In this Agreement, including the recitals hereto, unless the context otherwise requires, the following terms shall have the following respective meanings:

- (b) "**Agreement**" means this agreement and any amendments or any extensions or renewals hereof;

[REDACTED]

- (d) **"Consideration"** has the meaning ascribed thereto in Recital B;

[REDACTED]

- (g) **"Effective Date"** means the date first written above;

[REDACTED]

- (j) **"Purchased Assets"** has the meaning ascribed thereto in Recital A; and

[REDACTED]

1.2 Headings and Sections

The division of this Agreement into Articles, Sections and Paragraphs and the insertion of headings in this Agreement are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.3 Number, Gender and Persons

In this Agreement, unless there is something in the subject matter or context inconsistent therewith:

- (a) words importing the singular number shall include the plural and *vice versa*;
- (b) words importing any gender shall include all genders where the context or party referred to so requires; and
- (c) words importing any person shall include provincial or federal companies, corporations, partnerships, syndicates, trusts and any number or aggregate of persons where the context so requires.

1.4 Currency

Unless otherwise indicated, all dollar amounts referred to in this Agreement are expressed in Canadian dollars.

ARTICLE II
ASSET PURCHASE

2.1 Purchase and Sale

On the terms and subject to the fulfillment of the conditions of this Agreement, the Vendor hereby sells, transfers and assigns to the Purchaser, and the Purchaser hereby purchases, takes and accepts from the Vendor, the Purchased Assets, as and from the Effective Date.

2.2 Purchase Price

- (a) In consideration for the purchase of the Purchased Assets from the Vendor, the Purchaser shall issue the Consideration to the Vendor as of the Effective Date.

[REDACTED]

[REDACTED]

[REDACTED]

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Vendor

The Vendor represents and warrants that:

- (a) the Vendor is a corporation duly organized and validly subsisting under the laws of the Province of British Columbia;
- (b) the Vendor is the registered and beneficial owner of the Purchased Assets, free and clear of any pledge, charge, lien, option or other encumbrance;
- (c) the Vendor has full power and authority to enter into and complete the transactions contemplated in this Agreement; and
- (d) the Vendor is not a non-resident of Canada for the purposes of the Act.

4.2 Representations and Warranties by the Purchaser

The Purchaser represents and warrants that:

- (a) the Purchaser is a corporation duly organized and validly subsisting under the laws of the Province of British Columbia;
- (b) it has the power and authority to enter into this Agreement and complete the transactions contemplated thereby; and

ARTICLE V
COVENANTS AND DELIVERIES

5.1 Covenants of the Vendor

The Vendor hereby covenants in favour of the Purchaser that upon the execution of this Agreement, it will take all necessary steps to execute and deliver or cause to be executed and delivered all such documents as may be necessary to permit the Purchased Assets to be duly transferred to the Purchaser on the date hereof, and such other assurances, consents, agreements, documents and instruments as may be required by the Purchaser to complete the transactions contemplated herein.

5.2 Covenants of the Purchaser

The Purchaser hereby covenants in favour of the Vendor that upon the execution of this Agreement, it will take all necessary steps (including any necessary amendments to its notice of articles and articles) to execute and deliver or cause to be executed and delivered all such documents as may be necessary to issue the Consideration

Shares as fully paid and non-assessable shares to the Vendor on the date hereof, and such other assurances, consents, agreements, documents and instruments as may be required by the Vendor to complete the transactions contemplated herein.

ARTICLE VI **GOODS AND SERVICES TAX**

6.1 GST

The Purchase Price set out herein is exclusive of all GST. The Parties agree that the Purchaser will pay to the Vendor, the GST required to be paid on the purchase of the Purchased Assets, on the agreed amount for the Purchased Assets.

ARTICLE VII **MISCELLANEOUS**

7.1 Successors and Assigns

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, and legal representatives or successors and permitted assigns.

7.2 Applicable Law

This Agreement and all amendments, modifications, alterations or supplements thereto, and each of the documents contemplated by or delivered under or in connection with this Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein (without reference to the conflicts of laws principles). Each party hereto irrevocably attorns and submits to the jurisdiction of the Courts of the Province of British Columbia in respect of the subject matter of this Agreement.

7.3 Entire Agreement

This Agreement and the provisions hereof shall constitute the entire agreement between the Purchaser and the Vendor with respect to the subject matter hereof. No subsequent variation or amendment hereof shall have any effect unless made in writing and executed by the parties.

7.4 Waiver

No provision of this Agreement shall be deemed to be waived unless such waiver is in writing. Any waiver of any default committed by any of the parties hereto in the observance or performance of any part of this Agreement shall not extend to or be taken in any manner to affect any other default.

7.5 Severability

If any provisions of this Agreement or the application thereto to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

7.6 Further Assurances

Each of the parties shall at any time, and from time to time hereafter, take any and all steps, and execute, acknowledge and deliver to the other party, any and all further instruments and assurances that the other party may reasonably require for the purpose of giving full force and effect to the provisions of this Agreement.

7.7 Time of the Essence

Time shall be of the essence of this Agreement.

7.8 Counterparts and Signatures

This Agreement may be executed and delivered in several counterparts and by facsimile, portable document format or other electronic means, each such executed counterpart being deemed to be an original, and such counterparts together shall constitute one and the same instrument.

[The remainder of this page intentionally left blank, signature page to follow.]

[Signature page of Asset Purchase Agreement]

IN WITNESS WHEREOF the parties hereto have executed this Agreement effective as of the date first written above.

TIER 1 ENERGY SOLUTIONS, INC.

Per: 

Kevin O'Dwyer
CEO and President of Operations

1106666 B.C. LTD.

Per: 

Kevin O'Dwyer
CEO and President of Operations

SCHEDULE "A"

TO THE ASSET PURCHASE AGREEMENT
HAVING THE FOLLOWING PARTIES:

VENDOR: TIER 1 ENERGY SOLUTIONS, INC.

PURCHASER: 1106666 B.C. LTD.

EFFECTIVE DATE AND TIME

EFFECTIVE DATE: October 7, 2017

EFFECTIVE TIME: 8:10 a.m. MT on October 7, 2017

PARTICULARS OF PROPERTY DISPOSED OF AND CONSIDERATION RECEIVED

Purchased Assets		Consideration	
Description			
Those assets that are set forth in Schedule "B"			

SCHEDULE "B"

TO THE ASSET PURCHASE AGREEMENT
HAVING THE FOLLOWING PARTIES:

VENDOR: TIER 1 ENERGY SOLUTIONS, INC.

PURCHASER: 1106666 B.C. LTD.

EFFECTIVE DATE AND TIME

EFFECTIVE DATE: October 7, 2017

EFFECTIVE TIME: 8:10 a.m. MT on October 7, 2017

PURCHASED ASSETS

1. Ballistic Release Tool

