

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT7581975

|                                                                                                                                                                                                 |                                              |
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| <b>SUBMISSION TYPE:</b>                                                                                                                                                                         | NEW ASSIGNMENT                               |
| <b>NATURE OF CONVEYANCE:</b>                                                                                                                                                                    | RELEASE OF SECURITY INTEREST                 |
| <b>CONVEYING PARTY DATA</b>                                                                                                                                                                     |                                              |
| <b>Name</b>                                                                                                                                                                                     | <b>Execution Date</b>                        |
| NEWLIGHT CAPITAL LLC, A NORTH CAROLINA LIMITED LIABILITY COMPANY,<br>AS SERVICER                                                                                                                | 10/07/2022                                   |
| <b>RECEIVING PARTY DATA</b>                                                                                                                                                                     |                                              |
| <b>Name:</b>                                                                                                                                                                                    | DRAGONFLY ENREGY CORP., A NEVADA CORPORATION |
| <b>Street Address:</b>                                                                                                                                                                          | 1190 TRADEMARK DRIVE, SUITE 108              |
| <b>City:</b>                                                                                                                                                                                    | RENO                                         |
| <b>State/Country:</b>                                                                                                                                                                           | NEVADA                                       |
| <b>Postal Code:</b>                                                                                                                                                                             | 89521                                        |
| <b>PROPERTY NUMBERS Total: 15</b>                                                                                                                                                               |                                              |
| <b>Property Type</b>                                                                                                                                                                            | <b>Number</b>                                |
| Patent Number:                                                                                                                                                                                  | D930573                                      |
| Application Number:                                                                                                                                                                             | 61653718                                     |
| Application Number:                                                                                                                                                                             | 13905730                                     |
| Application Number:                                                                                                                                                                             | 62068830                                     |
| Application Number:                                                                                                                                                                             | 15521975                                     |
| Application Number:                                                                                                                                                                             | 17123353                                     |
| Application Number:                                                                                                                                                                             | 62458945                                     |
| Application Number:                                                                                                                                                                             | 16329914                                     |
| Application Number:                                                                                                                                                                             | 17175412                                     |
| Application Number:                                                                                                                                                                             | 62848849                                     |
| Application Number:                                                                                                                                                                             | 16874004                                     |
| PCT Number:                                                                                                                                                                                     | WO2013181372                                 |
| PCT Number:                                                                                                                                                                                     | WO2016069441                                 |
| PCT Number:                                                                                                                                                                                     | WO2018152173                                 |
| PCT Number:                                                                                                                                                                                     | WO2020232222                                 |
| <b>CORRESPONDENCE DATA</b>                                                                                                                                                                      |                                              |
| <b>Fax Number:</b>                                                                                                                                                                              | (949)823-6994                                |
| <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> |                                              |

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**Correspondent Name:** O'MELVENY & MYERS LLP / M. BURKE  
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|                                |                  |
|--------------------------------|------------------|
| <b>ATTORNEY DOCKET NUMBER:</b> | 225,090-003      |
| <b>NAME OF SUBMITTER:</b>      | MAUREEN BURKE    |
| <b>SIGNATURE:</b>              | /s/Maureen Burke |
| <b>DATE SIGNED:</b>            | 10/10/2022       |

**Total Attachments: 11**

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TERMINATION AND RELEASE OF  
SHORT FORM INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Termination and Release of Short Form Intellectual Property Security Agreement (this “IP Release”) is made as of October 7, 2022, by NEWLIGHT CAPITAL LLC, a North Carolina limited liability company, as servicer (“Servicer”), (i) for itself and for the benefit of UMB BANK, NATIONAL ASSOCIATION, as Trustee, solely in its capacity as disbursing agent (“Disbursing Agent”) and the Insurer, and (ii) as collateral agent for the benefit of the Trustee under the Trust Indenture (the “Grantee”), in favor of DRAGONFLY ENERGY CORP., a Nevada corporation (the “Grantor”).

WHEREAS, pursuant to that certain Intellectual Property Security Agreement, dated as of November 24, 2021 (the “IP Security Agreement”; initially capitalized terms used herein without definition shall have the meaning set forth in the IP Security Agreement), the Grantor granted and pledged to the Servicer a security interest (the “Security Interest”) in the Grantor’s right, title and interest in, to certain IP Collateral of the Grantor;

WHEREAS, pursuant to the IP Security Agreement, the Grantor executed and delivered to the Servicer a Short Form Intellectual Property Security Agreement, dated as of November 24, 2021 (the “Short Form IP Security Agreement”), which was recorded with the Patent Division of the United States Patent and Trademark Office on November 24, 2021 at Reel 058240, Frame 0465;

WHEREAS, the Short Form IP Security Agreement was also recorded with the Trademark Division of the United States Patent and Trademark Office on November 24, 2021 at Reel 7505, Frame 0125;

WHEREAS, the Short Form IP Security Agreement was also recorded with the Patent Division of the United States Patent and Trademark Office on December 8, 2021 at Reel 058383, Frame 0400; and

WHEREAS, the Grantor has requested that the Servicer execute this IP Release in order to terminate and release the Servicer’s Security Interest.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged:

1. Release of Lien. The Servicer hereby terminates the Short Form IP Security Agreement and hereby terminates, cancels and releases the Security Interest in the IP Collateral, including (a) those Patents, registrations, and applications referred to on Exhibit A attached hereto and all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and (b) all Trademark registrations and applications referred to on Exhibit B attached hereto.

2. Authorization to Record. The Servicer authorizes and requests that the United States Patent and Trademark Office and any applicable government officer record this IP Release.

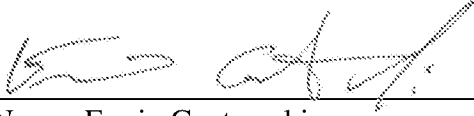
3. Governing Law. This IP Release is made under and governed by the laws of the State of New York applicable to contracts made and to be performed entirely within such State, without regard to conflicts of laws principles.

4. This IP Release may be executed in any number of separate counterparts, each of which shall, collectively and separately, constitute one agreement.

*[Remainder of Page Intentionally Left Blank]*

**IN WITNESS WHEREOF**, the undersigned has caused this IP Release to be duly executed as of the date first written above.

**NEWLIGHT CAPITAL LLC,**  
as Servicer

By:   
Name: Erwin Gostomski  
Title: Managing Director

**EXHIBIT A**

Patents

*(See attached)*

| Title                                                                                | Country | Application Number | Filing Date | Publication Number | Publication Date | Patent No.       | Issue Date | Status  |
|--------------------------------------------------------------------------------------|---------|--------------------|-------------|--------------------|------------------|------------------|------------|---------|
| Processes for the manufacture of conductive particle films for lithium ion batteries | WO      | PCT/US2013/043332  | 30-May-13   | WO2013/181372      | 12/5/2013        |                  |            | Expired |
|                                                                                      | CN      | 201380028057.6     | 30-May-13   | 104488115A         | 4/1/2015         | ZL201380028057.6 | 10-Apr-18  | Issued  |
|                                                                                      | CN      | 201810204395.5     | 9-Apr-18    | 108321353          | 7/24/2018        | ZL201810204395.5 | 9-Mar-21   | Issued  |

|                                                                                                                |    |                   |           |                    |           |                |             |           |
|----------------------------------------------------------------------------------------------------------------|----|-------------------|-----------|--------------------|-----------|----------------|-------------|-----------|
| PROCESSES FOR THE MANUFACTURE OF CONDUCTIVE PARTICLE FILMS FOR LITHIUM ION BATTERIES AND LITHIUM ION BATTERIES | US | 61/653718         | 31-May-12 | N/A                | N/A       |                |             | Expired   |
|                                                                                                                | US | 13/905730         | 30-May-13 | US-2013-0323583-A1 | 12/5/2013 |                |             | Abandoned |
|                                                                                                                | WO | PCT/US2015/057299 | 26-Oct-15 | WO2016/069441      | 6-May-16  | N/A            | N/A         | Expired   |
|                                                                                                                | CN | 201580058506.0    | 26-Oct-15 | 107210420          | 26-Sep-17 |                |             | Pending   |
|                                                                                                                | DE | 15853650.8        | 26-Oct-15 | 3213361            | 6-Sep-17  | 602015060930.1 | 21-Oct-2020 | Issued    |
|                                                                                                                | EP | 15853650.8        | 26-Oct-15 | 3213361            | 6-Sep-17  | 3213361        | 21-Oct-2020 | Issued    |

|                                                                        |    |                   |             |                    |           |                |             |            |
|------------------------------------------------------------------------|----|-------------------|-------------|--------------------|-----------|----------------|-------------|------------|
|                                                                        | FR | 15853650.8        | 26-Oct-15   | 3213361            | 6-Sep-17  | 3213361        | 21-Oct-2020 | Issued     |
|                                                                        | GB | 15853650.8        | 26-Oct-15   | 3213361            | 6-Sep-17  | 3213361        | 21-Oct-2020 | Issued     |
|                                                                        | US | 62/068830         | 27-Oct-14   | N/A                | N/A       | N/A            | N/A         | Expired    |
|                                                                        | US | 15/521975         | 26-Apr-17   | US-2017-0331100-A1 | 16-Nov-17 | 10897037       | 19-Jan-2021 | Issued     |
|                                                                        | US | 17/123353         | 16-Dec-20   | US-2021-0104722-A1 | 8-Apr-21  |                |             | Pending    |
| PREPARATION AND<br>POWDER FILM<br>DEPOSITION OF PRE-<br>COATED POWDERS | US | 62/458945         | 14-Feb-17   | N/A                | N/A       | N/A            | N/A         | Expired    |
|                                                                        | US | 16/329914         | 1-Mar-19    | US-2019-0252668-A1 | 14-Feb-17 |                |             | Pending    |
|                                                                        | US | 17/175412         | 12-Feb-21   | US-2021-0167354-A1 | 1-Mar-19  |                |             | Pending    |
|                                                                        | WO | PCT/US2018/018138 | 14-Feb-18   | WO 2018/152173     | 14-Feb-18 | N/A            |             | Expired    |
|                                                                        | CN | 201880011405.1    | 14-Feb-18   | CN110290889A       | 14-Feb-18 |                |             | Pending    |
| Decorative Design of a<br>Battery Pack                                 | EP | 18754532.2        | 14-Feb-18   | 3582913            | 14-Feb-18 |                |             | Pending    |
|                                                                        | US | 29/653375         | 14-Feb-17   | D930573            | 14-Sep-21 | D930573        | 14-Sep-2021 | Issued     |
|                                                                        | AU | 201817529         | 13-Dec-2018 | 201817529          | N/A       | 201817529      | 17-Jan-2019 | Registered |
|                                                                        | AU | 201817530         | 13-Dec-2018 | 201817530          | N/A       | 201817530      | 17-Jan-2019 | Registered |
|                                                                        | CA | 185316            | 14-Dec-2018 | 185316             | 21-Feb-20 | 185316         | 21-Feb-2020 | Issued     |
|                                                                        | CA | 192998            | 14-Dec-2018 | 192998             | 21-Feb-20 | 192998         | 21-Feb-2020 | Issued     |
|                                                                        | EM | 005887437         | 12-Dec-2018 | 005887437-0001     | 24-Jan-19 | 005887437-0001 | 12-Dec-2018 | Issued     |

|    |                 |             |                 |           |                 |             |        |
|----|-----------------|-------------|-----------------|-----------|-----------------|-------------|--------|
| EM | 005887437       | 12-Dec-2018 | 005887437-0002  | 24-Jan-19 | 005887437-0002  | 12-Dec-2018 | Issued |
| EM | 005887437       | 12-Dec-2018 | 005887437-0003  | 24-Jan-19 | 005887437-0003  | 12-Dec-2018 | Issued |
| EM | 005887437       | 12-Dec-2018 | 005887437-0004  | 24-Jan-19 | 005887437-0004  | 12-Dec-2018 | Issued |
| EM | 005887437       | 12-Dec-2018 | 005887437-0005  | 24-Jan-19 | 005887437-0005  | 12-Dec-2018 | Issued |
| EM | 005887437       | 12-Dec-2018 | 005887437-0006  | 24-Jan-19 | 005887437-0006  | 12-Dec-2018 | Issued |
| GB | 0005887437-0001 | 12-Dec-2018 | 0005887437-0001 | 24-Jan-19 | 0005887437-0001 | 12-Dec-2018 | Issued |
| GB | 0005887437-0002 | 12-Dec-2018 | 0005887437-0002 | 24-Jan-19 | 0005887437-0002 | 12-Dec-2018 | Issued |
| GB | 0005887437-0003 | 12-Dec-2018 | 0005887437-0003 | 24-Jan-19 | 0005887437-0003 | 12-Dec-2018 | Issued |

|                                                                              |    |                   |             |                    |           |                 |             |         |
|------------------------------------------------------------------------------|----|-------------------|-------------|--------------------|-----------|-----------------|-------------|---------|
| SYSTEMS AND METHODS FOR DRY POWDER COATING LAYERS OF AN ELECTROCHEMICAL CELL | GB | 9005887437-0004   | 12-Dec-2018 | 9005887437-0004    | 24-Jan-19 | 9005887437-0004 | 12-Dec-2018 | Issued  |
|                                                                              | GB | 9005887437-0005   | 12-Dec-2018 | 9005887437-0005    | 24-Jan-19 | 9005887437-0005 | 12-Dec-2018 | Issued  |
|                                                                              | GB | 9005887437-0006   | 12-Dec-2018 | 9005887437-0006    | 24-Jan-19 | 9005887437-0006 | 12-Dec-2018 | Issued  |
|                                                                              | US | 62/848849         | 16-May-2019 | N/A                | N/A       | N/A             | N/A         | Expired |
|                                                                              | US | 16/874004         | 14-May-2020 | US-2020-0365872-A1 | 19-Nov-20 |                 |             | Pending |
|                                                                              | WO | PCT/US2020/032836 | 14-May-20   | WO 2020/232222     | 19-Nov-20 |                 |             | Pending |
|                                                                              | CN |                   | 14-May-20   |                    |           |                 |             | Pending |
|                                                                              | EP | 20805126.8        | 14-May-20   |                    |           |                 |             | Pending |
|                                                                              | JP | 2021-564263       | 14-May-20   |                    |           |                 |             | Pending |
|                                                                              | KR |                   | 14-May-20   |                    |           |                 |             | Pending |

|                                                                |    |                   |             |               |             |  |  |         |
|----------------------------------------------------------------|----|-------------------|-------------|---------------|-------------|--|--|---------|
| DEVICE AND METHOD FOR MONITORING BATTERY SYSTEMS               | US | 62/951181         | 20-Dec-19   | N/A           | N/A         |  |  | Expired |
|                                                                | US | 17/312187         | 9-Jun-21    | Unpublished   | Unpublished |  |  | Pending |
|                                                                | WO | PCT/US2020/065896 | 18-Dec-20   | WO2021/127363 | 24-Jun-21   |  |  | Pending |
| DECORATIVE DESIGN OF A BATTERY PACK                            | US | 29/744598         | 30-Jul-2020 | Unpublished   | Unpublished |  |  | Pending |
| POWDERIZED SOLID-STATE ELECTROLYTE AND ELECTROACTIVE MATERIALS | US | 63/064449         | 12-Aug-20   | N/A           | N/A         |  |  | Expired |
|                                                                | US | 17/399444         | 11-Aug-21   | Unpublished   | Unpublished |  |  | Pending |
|                                                                | WO | PCT/US2021/045469 | 11-Aug-21   | Unpublished   | Unpublished |  |  | Pending |

**EXHIBIT B**

## Trademarks

| Trademark          | Jurisdiction  | Application Date | Application Number | Registration Date | Registration Number |
|--------------------|---------------|------------------|--------------------|-------------------|---------------------|
| Dragonfly Energy   | United States | 02/07/2014       | 86187323           | 03/31/2015        | 4710573             |
| Battle Born        | United States | 05/19/2015       | 86635304           | 07/12/2016        | 4999731             |
| Battle Born Energy | United States | 05/23/2019       | 88442643           | 07/20/2021        | 6428841             |
| Battle Born Solar  | United States | 05/23/2019       | 88442688           | 07/20/2021        | 6428842             |
| GC3                | United States | 08/25/2021       | 90902544           |                   |                     |