

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT7906842

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | RELEASE OF SECURITY INTEREST |
| CONVEYING PARTY DATA | |
| Name | Execution Date |
| SEACOAST CAPITAL PARTNERS IV, L.P. | 07/06/2022 |
| RECEIVING PARTY DATA | |
| Name: | MUSTANG SURVIVAL ULC |
| Street Address: | 3701 MT DIABLO BLVD. |
| Internal Address: | SUITE 100 |
| City: | LAFAYETTE |
| State/Country: | CALIFORNIA |
| Postal Code: | 94549 |
| Name: | MUSTANG ACQUISITION COMPANY INC. |
| Street Address: | 3701 MT DIABLO BLVD. |
| Internal Address: | SUITE 100 |
| City: | LAFAYETTE |
| State/Country: | CALIFORNIA |
| Postal Code: | 94549 |
| Name: | MUSTANG SURVIVAL CORP. |
| Street Address: | 3701 MT DIABLO BLVD. |
| Internal Address: | SUITE 100 |
| City: | LAFAYETTE |
| State/Country: | CALIFORNIA |
| Postal Code: | 94549 |
| PROPERTY NUMBERS Total: 8 | |
| Property Type | Number |
| Patent Number: | 6134714 |
| Patent Number: | 6453840 |
| Patent Number: | 6668386 |
| Patent Number: | 6695762 |
| Patent Number: | 6832415 |
| Patent Number: | 7249988 |
| Patent Number: | D728051 |

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|----------------------------|---------------|
| Property Type | Number |
| Application Number: | 16224098 |

CORRESPONDENCE DATA

Fax Number: (202)416-7212
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.

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|--------------------------------|---------------|
| ATTORNEY DOCKET NUMBER: | 50500532-0000 |
| NAME OF SUBMITTER: | NHIA LEE |
| SIGNATURE: | /Nhia Lee/ |
| DATE SIGNED: | 04/18/2023 |

Total Attachments: 11
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INTELLECTUAL PROPERTY SECURITY INTEREST RELEASE

THIS INTELLECTUAL PROPERTY SECURITY INTEREST RELEASE (this "Release") effective as of July 6, 2022, is made by Seacoast Capital Partners IV, L.P. (the "Secured Party") to Mustang Survival ULC, Mustang Acquisition Company Inc. and Mustang Survival Corp. (collectively, the "Grantors"):

WITNESSETH

A. Mustang Survival ULC and Mustang Acquisition Company Inc. amalgamated by a Certificate of Amalgamation dated December 20, 2019 to form Mustang Survival Corp. (the "Amalgamation").

B. (i) Each of Mustang Survival ULC and Mustang Acquisition Company Inc., prior to the Amalgamation, granted to the Secured Party under that certain Intellectual Property Security Agreement dated as of June 20, 2019 and (ii) Mustang Survival Corp., after the Amalgamation, granted to the Secured Party under that certain Intellectual Property Security Agreement dated as of December 20, 2019 (together, the "Security Agreements") a security interest and lien in and to any and all of such Grantor's rights, title, and interest in and to all of the Intellectual Property (as defined in the applicable Security Agreement), including the Patents, Trademarks (and all goodwill of each Grantor's business connected with or symbolized thereby), Licenses, and Trade Secrets (each as defined in the applicable Security Agreement) (individually and collectively, the "Intellectual Property") to secure certain obligations and debts under that certain Note and Securities Purchase Agreement dated as of June 20, 2019 (as amended, restated, supplemented, or otherwise modified, the "Note Purchase Agreement").

C. The Intellectual Property includes, without limitation, the Patents set forth on Exhibit A attached hereto, the Trademarks set forth on Exhibit B attached hereto (and all goodwill of each Grantor's business connected with or symbolized thereby), and the Licenses set forth on Exhibit C attached hereto.

D. The Grantors' obligations, and each Grantor's obligations, under the Note Purchase Agreement have been fulfilled and the requirements under the Security Agreements for release of the security interest granted in the Intellectual Property have been met, and the Secured Party wishes to release all security interests, and restore the Grantors all unencumbered rights, title, and interest, in and to all of the Intellectual Property for the benefit of the Grantors and to dissolve any and all liens and encumbrances respecting the Intellectual Property, including the Patents, Trademarks (and all goodwill of each Grantor's business connected with or symbolized thereby), Licenses, and Trade Secrets.

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

1. The Secured Party hereby irrevocably and forever releases, discharges, quit claims, and relinquishes for the benefits of each and all of the Grantors any and all security interests, liens, encumbrances, rights, title, and interest in and to all of the Intellectual Property, including the Patents, Trademarks (and all goodwill of each Grantor's business connected with or symbolized thereby), Licenses, and Trade Secrets.

2. The Secured Party represents and warrants that none of the security interests, liens, and encumbrances in the Intellectual Property granted to the Secured Party have been assigned, transferred, mortgaged, or otherwise disposed of, that the Secured Party is fully authorized to make this release, and that this release is binding on and valid as to the Secured Party.

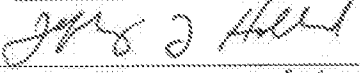
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, by and through its authorized signatories, has caused this instrument to be executed effective as of the date set forth above.

DATE:

SEACOAST CAPITAL PARTNERS IV, L.P.

By Seacoast IV Advisors, LLC, its General
Partner

By 

Name: Jeffrey J. Holland

Title: Member

EXHIBIT A


PATENTS

| Country | Status | Application Number | Filing Date | Patent Number | Issue Date | Title |
|---------|---------|--------------------|-------------|---------------|------------|--|
| USA | GRANTED | 09/289744 | 12-Apr-99 | 6134714 | 24-Oct-00 | ENHANCED PERSONAL COOLING GARMENT |
| USA | GRANTED | 09/923381 | 8-Aug-01 | 6453840 | 24-Sep-02 | DAMAGE TOLERANT INFLATABLE |
| USA | GRANTED | 10/122311 | 16-Apr-02 | 6668386 | 30-Dec-03 | ADJUSTABLE NECK SEAL |
| USA | GRANTED | 10/310027 | 5-Dec-02 | 6695762 | 24-Feb-04 | FLUID COOLED PRESSURE GARMENT |
| USA | GRANTED | 10/365468 | 13-Feb-03 | 6832415 | 21-Dec-04 | RELEASABLE SLIDE FASTENER CLOSURE |
| USA | GRANTED | 11/218517 | 06-Sep-05 | 7249988 | 31-Jul-07 | LIFE PRESERVER |
| CANADA | GRANTED | 2300293 | 07-Mar-00 | 2300293 | 12-Oct-00 | ENHANCED PERSONAL COOLING GARMENT |
| CANADA | GRANTED | 2381720 | 15-Apr-02 | 2381720 | 25-Jul-06 | ADJUSTABLE NECK SEAL |
| CANADA | GRANTED | 156543 | 9-May-14 | 156543 | 17-Mar-15 | PERSONAL FLOATATION DEVICE |
| USA | GRANTED | 29/490400 | 9-May-14 | D728,051 | 28-Apr-15 | PERSONAL FLOTATION DEVICE |
| USA | PENDING | 16/224098 | 12/18/2018 | | | LOW PROFILE TACTICAL INFLATABLE FLOTATION DEVICE |
| CANADA | PENDING | 3,028,060 | 12/19/2018 | | | LOW PROFILE TACTICAL INFLATABLE FLOTATION DEVICE |








Two patents of Mustang Survival ULC are in the process of lapsing or are being allowed to lapse in the Ordinary Course of Business, and are thus not listed above: U.S. Patent No. 7,249,988 (maintenance due and unpaid on February 1, 2019) and CA Patent No. 2300293 (March 7, 2019).



EXHIBIT B





TRADEMARKS

| Trademark | Country | Serial Number | Registration Number | Registration Date | Goods/Services |
|---|---------|---------------|---------------------|-------------------|---|
|  | CA | 832084 | TMA497420 | 7/20/1998 | Inflatable life jackets and inflatable life vests, and accessories therefor, namely safety harnesses, webbing safety lines, carbon dioxide gas cylinders, automatic inflation activation capsules, harness buckles, "D" rings, slides, and safety line hooks |
| FLOATER | CA | 513981 | TMA295067 | 9/14/1984 | (1) Jackets and coats. (2) Vests. (3) Suits, trousers, and coveralls. |
| ICE COMMANDER | CA | 1386136 | TMA739092 | 4/29/2009 | Personal protective safety and survival garments providing flotation and hypothermia protection, namely immersion suits and coveralls, over-gloves, replacement liners therefor and repair kits therefor - Class 9 |
| ICE COMMANDER | US | 77/54609 5 | 3,830,038 | 8/10/2010 | Personal protective safety and survival garments providing flotation and hypothermia protection, namely, immersion suits and coveralls, over-gloves therefor, and replacement liners therefor, in Class 9 |
| ICE RIDER BY MUSTANG | CA | 812862 | TMA486346 | 11/26/1997 | Personal protective safety and survival garments providing flotation and hypothermia protection, namely suits, jackets, parkas, pants, and vests; and foul weather gear and waterproof outerwear, namely jackets, suits, parkas, pants, and vests |
| LIFT | CA | 1206307 | TMA677829 | 11/29/2006 | Inflatable flotation cell-configured materials for use alone, or in flotation garments and devices; personal protective safety and survival outerwear providing flotation and hypothermia protection, namely jackets, coats, parkas, vests, pants, suits and coveralls; personal flotation devices; life jackets; life vests; life preservers; life belts; life harnesses; and boot liners; all of the foregoing wares will not be sold through fashion |

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|------------------|----|---------------|-----------|------------|---|
| | | | | | wholesale distributorships or retail fashion outlets. |
| MARINE COMMANDER | CA | 383300 | TMA211194 | 1/6/1976 | Coats, jackets, vests and suits. |
| MUSTANG SURVIVAL | US | 77/62524 7 | 3,798,208 | 6/8/2010 | Protective safety and survival garments providing floatation and hypothermia protection, namely, jackets, coats, parkas, hoods, vests, pants, bib pants, suits, dry suits and liners therefor, overalls, mitts, gloves, boot liners, and coveralls; protective safety and survival apparatus, namely, personal floatation devices and personal floatation device harnesses; life jackets; life vests; life preservers; protective safety and survival apparatus, namely, accessory pockets specially adapted for attachment to the belts of personal floatation devices and inflatable pouch packs specially adapted for attachment to the belts of personal floatation devices, in Class 9 |
| MUSTANG SURVIVAL | CA | 1398962 | TMA746620 | 9/1/2009 | (1) Protective safety and survival garments providing floatation and hypothermia protection, namely jackets, coats, parkas, hoods, vests, pants, bib pants, suits, dry suits and liners therefor, overalls, mitts, gloves, boot liners, and coveralls. (2) Personal floatation devices, and harnesses. (3) Personal floatation devices. (4) Lifejackets, life vests, and life preservers. (5) Accessory pockets for personal floatation device belt attachment. (6) Inflatable pouch/belt pack for personal floatation devices. (7) Automatically inflatable personal floatation devices. |
| MUSTANG SURVIVAL | CN | 6906420 | 6906420 | 9/21/2011 | Class 9 |
| MUSTANG SURVIVAL | CN | 6906421 | 6906421 | 9/7/2015 | Class 25 |
| 萬全救生先駒 | CN | 6906416 | 6906416 | 11/14/2010 | Class 25 |
| 萬全救生先駒 | CN | 6906417 | 6906417 | 12/21/2010 | Class 9 |

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|---|----|--------------|---------------|------------|---|
|  | CN | 6906418 | 6906418 | 2/14/2014 | Class 25 |
|  | CN | 6906419 | 6906419 | 9/21/2011 | Class 9 |
|  | JP | H04-109132 | 4287310 | 6/25/1999 | Class 25 - Clothing (except kimono), trouser fishing, band, belt, footwear, exercise special clothing, special footwear for exercise |
|  | JP | 2008-048601 | 5357839 | 10/1/2010 | Class 9 - Lifejackets, other lifesaving equipment |
|  | VN | 4-2008-07950 | 4-0141128-000 | 1/20/2010 | Personal protective and rescue clothing capable of floating (in water) and anti-bodyheat-relieving, namely: coats, cloaks, hooded jackets, hoods, underwear, panties pants with a strap, specialized clothing, workwear, gloves, lining in boots, protective overalls for heavy labor; personal rescue equipment; Personal rescue equipment capable of automatically inflating; lifejackets; lifejackets; life buoys; inflatable bags for rescue equipment; An inflatable waist bag for rescue equipment, Class 9 |
|  | AU | 589274 | 589274 | 10/28/1992 | Protective clothing in this Class 9 |
|  | CA | 714817 | TMA425919 | 4/8/1994 | 1) Industrial and commercial flotation garments, namely jackets, coats, parkas, vests, suits, coveralls, lifejackets and life vests. (2) Recreational flotation garments, namely jackets, coats, parkas, hoods, vests, suits, pants, coveralls, lifejackets and life vests. (3) Personal flotation devices, namely jackets, coats, parkas, vests, suits, coveralls, lifejackets, and combination personal flotation devices and harnesses; |

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|---|----|---------|-----------|-----------|--|
| | | | | | <p>combination foam and inflatable personal flotation devices, namely suits, coveralls, and combination personal flotation devices and harnesses.</p> <p>(4) Inflatable flotation garments and devices, namely jackets, coats, vests, lifejackets and life vests, foul weather gear and outerwear, namely coats, jackets, parkas, suits, coveralls, vests, pants.</p> <p>(5) Coats, jackets, parkas, suits, coveralls, vests.</p> <p>(6) Pants.</p> <p>(7) Protective safety and survival garments, some items of which have flotation and/or thermal qualities, namely, coveralls, suits, jackets, coats, vests, parkas.</p> <p>(8) Hats, caps, socks, boot liners.</p> |
|  | CA | 1086961 | TMA579975 | 4/28/2003 | <p>Dry boxes for boating, life rings, ropes, throwbags, marine safety kits, namely safety kits sold as a single unit and containing various items for boating safety purposes nautical and life-saving apparatus; industrial, commercial and recreational flotation garments, including jackets, coats, parkas, vests, suits, coveralls, pants, life jackets and life vests; personal flotation devices, including jackets, coats, parkas, vests, suits, coveralls, lifejackets, and combination personal flotation devices and harnesses; inflatable flotation garments and devices, including jackets, coats, vests, life jackets and life vests; foul weather gear and waterproof shaving flotation and hypothermia protection qualities, including coats, jackets, parkas, suits, coveralls, vests and pants, all being goods in this class</p> <p>9</p> |
|  | NZ | 222611 | 222611 | 11/2/1992 | <p>foul weather gear and outerwear clothing items which have thermal and other protective properties, including coats, jackets, parkas, suits, coveralls, vests and pants, all being goods in this class</p> <p>25</p> |

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|---|----|---------------|-----------|------------|--|
|  | US | 74/44901 3 | 1,898,657 | 6/13/1995 | industrial, commercial and recreational flotation garments and personal flotation devices; namely, jackets, coats, parkas, hoods, vests, suits, pants, coveralls, lifejackets and life vests; protective safety and survival garments; namely, coveralls, suits, jackets, coats, vests, and parkas; combination harnesses and personal flotation devices, in Class 9 and clothing; namely, coats, jackets, parkas, suits, coveralls, vests, and pants, in Class 25 |
|  Integrity | US | 75/84377 6 | 2,454,797 | 5/29/2001 | Protective safety and survival garments providing flotation and hypothermia protection, namely suits, jackets, coats and bib pants, in Class 9 |
| OCEAN COMMANDER | CA | 669335 | TMA405204 | 11/20/1992 | Boats, in Class 12 |
| OCEAN COMMANDER | CA | 812860 | TMA511633 | 5/7/1999 | Personal protective safety and survival garments providing flotation and hypothermia protection, namely immersion suits and coveralls. |
| OCEAN COMMANDER | US | 75/15324 4 | 2,510,756 | 11/20/2001 | personal protective safety and survival garments providing flotation and hypothermia protection, namely, immersion suits and coveralls, in Class 9 |
| RESCUE STICK | US | 77/28803 3 | 3,511,067 | 10/7/2008 | Automatically inflatable personal flotation devices, in Class 9 |
| SEA RIDER BY MUSTANG | CA | 834699 | TMA490621 | 2/26/1998 | Personal protective safety and survival garments providing flotation and hypothermia protection, namely jackets, suits, pants and vests; foul weather gear and waterproof outerwear, namely jackets, suits, pants, and vests-9 and 25. |
|  | CA | 513994 | TMA295254 | 9/21/1984 | (1) Vests. (2) Jackets, coats, and sweaters. (3) Trousers. (4) Suits and coveralls. |
| THE FLOATER | CA | 319547 | TMA168991 | 5/8/1970 | (1) Jackets, coats and vests. (2) Sleeping bags, suits and trousers. |
|  | CA | 379899 | TMA210023 | 10/10/1975 | Sweaters, jackets, coats, vests, suits and trousers |


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|---|----|---------------|-----------|------------|--|
|  | CA | 513995 | TMA303256 | 5/31/1985 | Sweaters, and industrial and recreational marine flotation garments, namely jackets, coats, vests, suits, trousers, and coveralls 25 |
| TUG-TITE | CA | 557288 | TMA323915 | 2/20/1987 | Wearing apparel namely jackets, coats, vests, coveralls and suits incorporating a size adjustment system, in Class 25 |
| TUG-TITE | US | 73/60648 9 | 1,462,882 | 10/27/1987 | Jackets, coats, vests, coveralls and suits incorporating a size adjustment system, in Class 25 |

EXHIBIT C

LICENSE AGREEMENTS

In-License

- (1) License Agreement for Sustained Tolerance of Increased G (STING), dated March 29, 2019, by and between Her Majesty The Queen In Right Of Canada and Mustang Survival ULC.
- (2) Coexistence and Royalty Agreement, dated November 13, 2018, by and between Mustang Survival ULC and Mustang Bekleidungswerke GmbH + Co. KG.
- (3) Trademark License Agreement July 2, 2018, by and between Mustang Survival ULC and W.L. Gore & Associates, Inc. and W.L. Gore & Associates GmbH.
- (4) Certified Manufacturer Agreement, dated July 2, 2018, by and between Mustang Survival ULC and W.L. Gore & Associates, Inc.
- (5) License Agreement (No. 2606), dated July 20, 2015, by and between Mustang Survival ULC and Haas Outdoors, Inc.
- (6) Royalty Free Malden Mills Fabrics Trademark License Agreement, dated October 1, 2006, by and between Mustang Survival ULC and Malden Mills Industries, Inc.
- (7) Long-Term Exclusivity Agreement, dated April 1, 2016, by and between Mustang Survival ULC and Yaw Liamy Enterprises Co. Ltd.
- (8) Long-Term Exclusivity Agreement, dated March 24, 2016, by and between Mustang Survival ULC Company and Tin Shing Industrial Co, Ltd.
- (9) Long-Term Exclusivity Agreement, dated February 26, 2016, by and between Mustang Survival ULC and Thai Taffeta.
- (10) Manufacturing License Agreement between Mustang Survival ULC and Patriot Industries, Inc., substantially in the form provided to the Buyer

Out-License

- (1) Release and Authorization, dated October 5, 2018, by and between Mustang Survival ULC and Yamaha Motor Corporation, U.S.A.
- (2) Visual Materials and Product Placement Release, dated June 21, 2013, by and between Mustang Survival ULC and Insight-Marathon Ltd
- (3) Visual Materials and Product Placement Release, dated July 28, 2016, by and between Mustang Survival ULC and Courier Entertainment 4 Ltd.
- (4) Authorization To Use Name/Product/Logo Release, dated June 7, 2016, by and between Mustang Survival ULC and Original Productions, LLC.
- (5) Authorization To Use Name/Product/Logo Release, dated September 29, 2016, by and between Mustang Survival ULC and WWG Productions Inc.

- (6) Clearance Authorization, dated April 19, 2016, by and between Mustang Survival ULC and Universal City Studios, LLC
- (7) Manufacturing Agreement, dated April 6, 2008, by and between Mustang Survival ULC and Taicang Bibliogem Sporting Products Co., Ltd.
- (8) Manufacturing Agreement, dated March 30, 2007, by and between Mustang Survival ULC and Astro Saigon Co., Ltd.
- (9) Manufacturing Agreement, dated January 31, 2007, by and between Mustang Survival ULC and Aqua Lung America, Inc.
- (10) Manufacturing Agreement, dated April 26, 2006, by and between Mustang Survival ULC and Black Sheep Inc.
- (11) Manufacturing Agreement, dated March 23, 2007, and Payment Agreement, dated April 19, 2013, by and between Mustang Survival ULC and Sagittarius Sporting Products Co., Ltd.
- (12) Manufacturing License Agreement, dated March 8, 2017, and Amendment 1, dated June 1, 2018, by and between Mustang Survival ULC and RPR Industries, Inc.