

*Note: This is a draft document only. Until this Agreement has been executed, no binding commitment with respect to the Transaction contemplated herein will result, and neither this nor any subsequent drafts of this Agreement or any course of conduct, dealing or performance in respect thereof, shall create any binding obligation on the part of FTI Consulting Canada Inc. with respect to the Transaction contemplated herein. FTI Consulting Canada Inc. reserves the right to make further changes to this document in its sole discretion.*

## ASSET PURCHASE AGREEMENT

THIS AGREEMENT has been entered into as of the [●] day of [●], 2021

**BETWEEN:**

**FTI Consulting Canada Inc.**, in its capacity as receiver and manager of Raptor Rig Ltd. (“**Raptor Rig**”), and not in its personal or corporate capacity (“**Vendor**”)

- and -

[●], a corporation governed by the laws of the Province of [●] (“**Purchaser**”)

(each, a “**Party**”, and collectively referred to as the “**Parties**”)

**RECITALS:**

- A. Pursuant to a Receivership Order of the Court of Queen's Bench (Alberta) (the “**Court**”) made as of August 10, 2020 (the “**Appointment Order**”), Vendor was appointed as receiver and manager, without security, of all of Raptor Rig’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof; and
- B. The Vendor has agreed to sell and the Purchaser has agreed to purchase the Purchased Assets (as defined herein) upon the terms and conditions hereinafter set forth.

**NOW THEREFORE** in consideration of the mutual covenants and agreements contained herein, the Parties hereby agree with each other as follows:

### ARTICLE 1 INTERPRETATION

#### 1.1 Definitions.

The following terms and expressions shall have the meanings set forth below wherever used in this Agreement:

“**Affiliate**” means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with that specified Person. For the purposes of this definition, “control” (including with correlative meanings, controlling, controlled by and under common control with) means the power to direct or cause the direction of the management and policies of that Person, directly or indirectly, whether through the ownership

of voting securities, by contract or otherwise and, it being understood and agreed that with respect to a corporation or partnership, control shall mean direct or indirect ownership of more than 50% of the voting shares in any such corporation or of the general partnership interest or voting interest in any such partnership;

“**Agreement**” means this Asset Purchase Agreement;

“**Appointment Order**” has the meaning ascribed thereto in the recitals to this Agreement;

“**Approval and Vesting Order**” means an order to be granted by the Court which authorizes, approves and confirms this Agreement and the completion of the Transaction contemplated hereunder and vests the Purchased Assets in the Purchaser, free and clear of all encumbrances (other than Permitted Encumbrances), in a form acceptable to the Vendor and the Purchaser;

“**Assumed Obligations**” has the meaning set out in Section 2.6;

“**Business Day**” means any day other than a Saturday, Sunday or statutory holiday in the Province of Alberta;

“**Closing**” means the completion of the sale to and purchase by the Purchaser of the Purchased Assets under this Agreement;

“**Closing Date**” means that date that is five (5) Business Days after the grant of the Approval and Vesting Order, or such other date as the Parties hereto may agree upon in writing;

“**Closing Payment**” has the meaning set out in Section 2.4;

“**Confirmatory Assignment of Patents**” means the confirmatory assignment of patents in the form attached as Schedule “C”;

“**Confirmatory Assignment of Trademarks**” means the confirmatory assignment of trademarks in the form attached as Schedule “D”;

“**Court**” has the meaning ascribed thereto in the recitals to this Agreement;

“**Data Room Information**” means all information made available (by the Vendor or otherwise) for the Purchaser's review in electronic form in relation to the Vendor, its Affiliates and/or the Purchased Assets;

“**Deposit**” means the amount set out in Section 2.3 provided to the Vendor;

“**Encumbrance**” means pledges, liens, charges, security interest, mortgages, or adverse claims or encumbrances of any kind or character except Permitted Encumbrances;

“**ETA**” means Part IX of the *Excise Tax Act* (Canada);

“**General Conveyance**” means the general conveyance in the form attached as Schedule “B”;

“**GST**” means all taxes payable under the ETA or under any provincial legislation similar to the ETA, and any reference to a specific provision of the ETA or any such provincial legislation shall refer to any successor provision thereto of like or similar effect;

“**Information**” means any: (a) know-how (including trade secrets and other unpatented or unpatentable proprietary or confidential information, systems or procedures); (b) Software, inventions, designs and other industrial or intellectual property of any nature whatsoever; (c) any information of a scientific, technical, or business nature; (d) research, developmental, and demonstration work; (e) data and data files; and (f) all other information, methods, methods of manufacture, processes and formulae. Information may be embodied in or on any media including hardware, software and/or documentation, includes inventions, insofar as such inventions do not fall within the definition of Intellectual Property Rights, and may include elements of public or non-proprietary information, provided that the compilation of such public or non-proprietary information (but, for the avoidance of doubt, not the public or non-proprietary elements) with or without other proprietary information results in such compilation being considered as proprietary to the Person compiling such information;

“**Intellectual Property**” means all Intellectual Property Rights and Information in the subject-matter listed in Part 3 of Schedule “A”;

“**Intellectual Property Rights**” means all intellectual property rights as recognized under the applicable laws of Canada, the United States and other countries or jurisdictions, including rights in and to patents, trademarks, copyrights, industrial designs and other intellectual property, and shall include all applications or registrations, including any renewals and extensions thereof and amendments thereto, and rights to apply in any or all countries of the world for such registrations and applications, rights to bring a claim, at law or in equity or otherwise, for any past, present and/or future infringement, violation or misappropriation, rights and privileges arising under applicable laws and other industrial or intellectual property rights of the same or similar effect or nature in any jurisdiction relating to the foregoing throughout the world and all goodwill associated therewith;

“**ITA**” means the *Income Tax Act* (Canada), as amended;

“**Miscellaneous Equipment**” means all equipment and parts in the subject-matter listed in Part 2 of Schedule “A”;

“**Person**” means any individual, corporation, limited or unlimited liability company, joint venture, partnership (limited or general), trust, trustee, executory, governmental authority, or other entity however designated or instituted;

“**Permitted Encumbrances**” means, with respect to the Purchased Assets, liens for taxes, assessments or governmental charges that are not due, or the validity of which is being contested in good faith by the Vendor;

“**Purchase Price**” has the meaning set out in Section 2.2;

“**Purchased Assets**” means all of Raptor Rig’s right, title and interest in the Rig, Miscellaneous Equipment and Intellectual Property.

“**Purchaser**” has the meaning ascribed thereto in the recitals to this Agreement;

“**Raptor Rig**” has the meaning ascribed thereto in the recitals to this Agreement;

“**Receivership Proceedings**” means the receivership proceedings commenced against Raptor Rig pursuant to the order of the Court in Action No. 2001-09604;

“**Representative**” means, in respect of a Person, each director, officer, employee, agent, legal counsel, accountant, consultant, contractor, professional advisor and other representative of such Person and its Affiliates;

“**Rig**” means the rig set out in Part 1 of Schedule “A”;

“**Sales Tax**” means GST and all transfer, sales, excise, stamp, license, production, value-added and other like taxes (including any retail sales taxes and land transfer taxes), assessments, charges, duties, fees, levies or other governmental charges of any kind whatsoever, and includes additions by way of penalties, interest and other amounts with respect thereto;

“**Time of Closing**” has the meaning ascribed thereto in Section 3.1, or such other time as may be agreed to in writing between the Vendor and the Purchaser;

“**Transaction**” means the transaction of purchase and sale contemplated by this Agreement; and

“**Vendor**” has the meaning ascribed thereto in the recitals to this Agreement.

**1.2** **Headings, etc.** The division of this Agreement into articles, sections and paragraphs and the insertion of headings is for convenience of reference only and shall not affect the construction or interpretation hereof. Unless otherwise stated, all references herein to articles or sections are to those of this Agreement.

**1.3** **Including.** Where the word “including” or “includes” is used in this Agreement, it means “including (or includes) without limitation”.

**1.4** **Plurality and Gender.** Words used herein importing the singular number only shall include the plural and vice versa and words importing gender shall include all genders and words importing individuals shall include corporations, partnerships, trusts, syndicates, joint ventures, governments and governmental agents and authorities and vice versa.

**1.5** **Governing Law.** This Agreement shall be construed and enforced in accordance with, and the rights of the Parties shall be governed by, the laws of the Province of Alberta and the federal laws of Canada applicable therein, without regard to its conflict of law rules. Each of the Parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the Province of Alberta over any action or proceeding arising out of or relating to this Agreement or the Transaction and the Parties hereto irrevocably agree that all claims in

respect of such action or proceeding may be heard and determined in such courts of the Province of Alberta.

- 1.6 **Currency.** Unless otherwise specified, all references to money amounts are to lawful currency of United States of America.
- 1.7 **Time.** Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and, in the case of calculation of the Closing Date, by extending the period to the next Business Day following if the last day of the period is not a Business Day.
- 1.8 **Schedules.** The following Schedules are incorporated herein and form part of this Agreement:

Schedule "A"	Purchased Assets
Schedule "B"	General Conveyance
Schedule "C"	Confirmatory Assignment of Patents
Schedule "D"	Confirmatory Assignment of Trademarks

## ARTICLE 2 PURCHASE AND SALE

- 2.1 **Sale of Purchased Assets.** Upon the terms and conditions stated herein (which conditions, for greater certainty, include the granting by the Court of the Approval and Vesting Order), effective as of the Closing Date, the Purchaser shall purchase from the Vendor, and the Vendor shall sell, assign, set over and deliver to the Purchaser, the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances) at and for the Purchase Price hereinafter described.
- 2.2 **Purchase Price.** The aggregate purchase price payable by the Purchaser to the Vendor for the Purchased Assets shall be the amount of [●] (the "**Purchase Price**").
- 2.3 **Deposit.** Ten percent (10%) of the Purchase Price (the "**Deposit**") representing an earnest money deposit and being payable by the Purchaser to the Vendor upon the execution of this Agreement.
- 2.4 **Payment of Purchase Price.** Subject to this Agreement, on or prior to the Closing Date, the Purchaser shall pay the Purchase Price to the Vendor less the Deposit (the "**Closing Payment**"). Unless otherwise agreed by the Parties, all amounts payable to the Vendor in Section 2.3, Section 2.4 and Section 2.5 below shall be paid to the Vendor in USD funds and by solicitor's trust cheque, wire transfer, or by cheque certified by, or draft of, a Canadian chartered bank.
- 2.5 **Sales Taxes.** At Closing, the Purchaser shall be solely responsible for all Sales Taxes pertaining to their acquisition of the Purchased Assets including, but not limited to, GST. The Purchase Price does not include GST. The Vendor and the Purchaser agree to use their

commercially reasonable efforts to minimize Sales Taxes payable in connection with the completion of the Transaction. If GST is payable in respect of the purchase of the Purchased Assets pursuant hereto, the Purchaser shall be responsible for the payment of, and shall indemnify and save harmless the Vendor in respect of, the GST and all interest and penalties payable pursuant to the ETA in respect thereof.

## **2.6 Assumption of Obligations.**

- (a) The Purchased Assets shall remain at the risk of the Vendor until the Closing Date and thereafter shall be at the sole risk of the Purchaser.
- (b) The Purchaser shall take possession of the Purchased Assets within **[ten (10)]** days of the Closing Date.
- (c) The Purchaser shall assume such liabilities and obligations arising on or after the Closing Date only to the extent that they relate to the Purchased Assets on or after the Closing Date not related to any default existing prior to or as a consequence of the Closing of the Transaction contemplated by this Agreement or any breach or misrepresentation by the Vendor of a representation, warranty or covenant in this Agreement (the “**Assumed Obligations**”). For greater certainty, the Purchaser shall not assume and shall not be deemed to have assumed any liabilities, obligations, contracts (written or unwritten) or commitments of the Vendor or Raptor Rig other than the Assumed Obligations and, except as expressly provided herein, shall have no obligation to discharge any liability or obligation of the Vendor or Raptor Rig.
- (d) The Purchaser shall indemnify and save harmless the Vendor in respect of any liabilities, debts and obligations of the Vendor forming part of the Assumed Obligations. The Purchaser, and its respective successors, assigns, and Affiliates, agree to and do hereby remise, release and forever discharge the Vendor from and against any and all actions, causes of action, claims, damages, costs, expenses, interests and demands of every kind and nature whatsoever, whether at law or at equity, or under any statute, which either of them ever had, now have, or may in the future have against the Vendor, in connection with the Assumed Obligations. The covenants and agreements to indemnify made by the Purchaser in this Section 2.6 shall survive Closing.

## **ARTICLE 3 CLOSING**

- 3.1 Time of Closing.** The Closing of the Transaction shall occur at 2:00 p.m. (Calgary time) on the Closing Date (the “**Time of Closing**”), at the office of Vendor’s solicitor.
- 3.2 Mutual Condition to Closing.** The obligation of the Purchaser and the Vendor to proceed with the Closing of the Transaction is subject to the Vendor obtaining the Approval and Vesting Order, which shall not have been stayed, varied, vacated or be subject to any

pending appeal and no order shall have been issued which restrains or prohibits the completion of the Transaction.

**3.3 Purchaser's Conditions.** The obligation of the Purchaser to complete the Transaction on the Closing Date is subject to the following conditions being fulfilled or performed at or prior to the time indicated:

- (a) at or prior to the Time of Closing, all representations and warranties of the Vendor contained in this Agreement shall be true and correct in all material respects with the same effect as though made on and as of that date;
- (b) prior to the Time of Closing, the Vendor shall have performed or complied with each of its agreements, covenants and obligations (including, without limitation, those set out in Section 9.1) under this Agreement to the extent required to be performed on or before the Closing Date; and
- (c) prior to the Time of Closing the Vendor shall have executed (as applicable) and delivered all deliverables required under Section 4.1.

The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition may be waived by the Purchaser in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing. In the event that any of the foregoing conditions is not satisfied or waived by the Closing Date, the Purchaser shall be entitled to terminate this Agreement by notice in writing given to the Vendor on the Closing Date.

**3.4 Vendor's Conditions.** The obligation of the Vendor to complete the Transaction on the Closing Date is subject to the following conditions being fulfilled or performed at or prior to the Time of Closing, as applicable:

- (a) at or Prior to the Time of Closing, all representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects with the same effect as though made on and as of that date; and
- (b) prior to the Time of Closing the Purchaser shall have performed or complied with, in all material respects, each of its agreements, covenants and obligations under this Agreement, to the extent required to be performed on or before the Closing Date; and
- (c) prior to the Time of Closing the Purchaser shall have executed (as applicable) and delivered all deliverables required under Section 4.2.

The foregoing conditions are for the exclusive benefit of the Vendor. Any condition may be waived by the Vendor in whole or in part. Any such waiver shall be binding on the Vendor only if made in writing. In the event that any of the foregoing conditions is not satisfied or waived by the Closing Date, the Vendor shall be entitled to terminate this Agreement by notice in writing given to the Purchaser on the Closing Date.

## **ARTICLE 4 CLOSING DELIVERIES**

**4.1 Deliveries by the Vendor at Closing.** At the Time of Closing the Vendor shall deliver, or cause to be delivered, the following to the Purchaser:

- (a) a certified copy of the Approval and Vesting Order;
- (b) the General Conveyance, fully executed by Vendor;
- (c) the Confirmatory Assignment of Patents, fully executed by Vendor;
- (d) the Confirmatory Assignment of Trademarks, fully executed by Vendor; and
- (e) such further and other documentation as is referred to in this Agreement or as the Purchaser may reasonably require to give effect to this Agreement.

**4.2 Deliveries by the Purchaser at Closing.** At the Time of Closing the Purchaser shall deliver, or cause to be delivered, the following to the Vendor:

- (a) an amount equal to the Closing Payment;
- (b) an amount equal to the applicable GST on the Purchase Price;
- (c) the General Conveyance, fully executed by Purchaser;
- (d) the Confirmatory Assignment of Patents, fully executed by Purchaser;
- (e) the Confirmatory Assignment of Trademarks, fully executed by Purchaser; and
- (f) such further and other documentation as is referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

## **ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE VENDOR**

**5.1 Vendor's Representations and Warranties.** The Vendor represents and warrants, and acknowledges that the Purchaser is relying upon such representations and warranties in connection with the acquisition of the Purchased Assets, that, as at the Closing Date:

- (a) the Vendor has been appointed by the Court as receiver of the assets, undertakings and properties of Raptor Rig pursuant to the Appointment Order, a copy of which has been provided to the Purchaser;
- (b) subject to the Appointment Order, the issuance of the Approval and Vesting Order and any further order made by the Court in the Receivership Proceedings, the Vendor has all necessary power and authority to enter into, execute and deliver this Agreement and all related documents and to carry out its obligations under this Agreement; and



- (c) the Vendor is not a non-resident of Canada within the meaning of the ITA.

**ARTICLE 6  
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**

**6.1 Purchaser' Representations and Warranties.**

- (a) the Purchaser is a validly existing corporation under the laws Alberta, and has all requisite corporate power and authority to execute and deliver this Agreement and all related documents and perform its obligations under this Agreement;
- (b) the Purchaser is not a non-Canadian as defined in the *Investment Canada Act* (Canada) and that the completion of the within Transaction is not notifiable or reviewable under the said legislation; and
- (c) the Purchaser is not a non-resident of Canada within the meaning of the ITA.

**ARTICLE 7  
“AS IS, WHERE IS” AND NO ADDITIONAL  
REPRESENTATIONS AND WARRANTIES**

**7.1 Due Diligence Acknowledgement:** The Purchaser acknowledges and agrees that:

- (a) it was solely responsible to perform any inspections it deemed pertinent to the purchase of the Purchased Assets and to be satisfied as to the condition of the Purchased Assets prior to entering into this Agreement with the Vendor;
- (b) notwithstanding the fact that it was permitted to review any diligence materials and disclosures provided by the Vendor, including the Data Room Information, the Vendor assumes no liability for errors or omissions in such diligence materials and disclosure or any other property listings or advertising, promotional or publicity statements and materials, and makes no representations or warranties in respect thereof;
- (c) by entering into this Agreement with the Vendor, the Purchaser shall be deemed to represent, warrant and agree with respect to the Purchased Assets that:
  - (i) the Purchaser has inspected the Purchased Assets and is familiar and satisfied with the physical condition thereof and has conducted such investigation of the Purchased Assets as the Purchaser has determined appropriate;
  - (ii) none of the Vendor, its Affiliates or their respective Representatives have made any oral or written representation, warranty, promise or guarantee whatsoever to the Purchaser, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or

thing affecting or related to the Purchased Assets and/or the offering or sale of the Purchased Assets;

- (d) the Purchaser has not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Purchased Assets, including the Data Room Information made available to the Purchaser by the Vendor, its Affiliates or their respective Representatives;
- (e) the Purchaser has entered into this Agreement after having relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Purchased Assets and the facts and circumstances related thereto;
- (f) any information provided or to be provided by or on behalf of the Vendor with respect to the Purchased Assets, including all Data Room Information, was obtained from information provided to the Vendor and the Vendor has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information;
- (g) without limiting the generality of the foregoing, the Vendor was not under any obligation to disclose to the Purchaser, and shall have no liability for its failure to disclose to the Purchaser, any information known to it relating to the Purchased Assets except as may be required by any applicable law; and
- (h) none of the Vendor, its Affiliates or their respective Representatives are liable or bound in any manner by any oral or written statements, representations or information pertaining to the Purchased Assets, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other Person.

**7.2 “As Is, Where is”, No Additional Representation.**

- (a) Without limiting any other provision of this Agreement, the Purchaser acknowledges and agrees that it is acquiring the Purchased Assets on an "as is, where is" and "without recourse" basis with all defects, both patent and latent, and with all faults, whether known or unknown, presently existing or that may hereafter arise. The Purchaser acknowledges and agrees that the Vendor, its Affiliates and their respective Representatives have not made, do not make and specifically negate and disclaim any representation, warranty, promise, covenant, agreement or guaranty of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Purchased Assets. For greater certainty, but without limitation, except as expressly set forth in this Agreement, none of the Vendor, its Affiliates or their respective Representatives make any condition, representation or warranty whatsoever, express or implied, with respect to:

- (i) the suitability of the Purchased Assets for any and all purposes, activities and uses which the Purchaser may desire to conduct thereon;
  - (ii) the compliance of or by the Purchased Assets or its operation with any applicable law;
  - (iii) the merchantability, marketability, profitability or fitness for a particular purpose of the Purchased Assets;
  - (iv) any regulatory approvals, permits and licenses, consents or authorizations that may be needed to complete the purchase of the Purchased Assets contemplated by this Agreement;
  - (v) the manner or quality of the construction or materials, if any, incorporated into the Purchased Assets;
  - (vi) the manner, quality, state of repair or lack of repair of the Purchased Assets;
  - (vii) the conformity of any plans or specifications for the Purchased Assets that may be provided to the Purchaser;
  - (viii) the nature and quantum of the Assumed Obligations; and
  - (ix) any other matter with respect to the Purchased Assets.
- (b) The Purchaser acknowledges that the release and disclaimer described in this Article 7 is intended to be very broad and the Purchaser expressly waives and relinquishes any rights or benefits it may have under any Applicable Law designed to invalidate releases of unknown or unsuspected claims.
- (c) Except for its express rights under this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor, its Affiliates and their respective Representatives in respect of the Purchased Assets and any representations or statements made or information or data furnished to the Purchaser or its Representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means). Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Sale of Goods Act (Alberta)* (or similar applicable statutes, all as may be amended, repealed or replaced), warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent,

product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights.

## ARTICLE 8 INDEMNIFICATION

### 8.1 Indemnification Procedures for Third Party Claims.

- (a) In the case of claims made by a third party with respect to which indemnification is sought, the Party seeking indemnification (the “**Indemnified Party**”) shall give prompt notice, and in any event within ten (10) days, to the other Party (the “**Indemnifying Party**”) of any such claims made upon it including a description of such third party claim in reasonable detail including the sections of this Agreement which form the basis for such claim, copies of all material written evidence of such claim in the possession of the Indemnified Party and the actual or estimated amount of the damages that have been or will be sustained by an Indemnified Party, including reasonable supporting documentation therefor.
- (b) The Indemnifying Party shall have the right, by notice to the Indemnified Party given not later than thirty (30) days after receipt of notice described in Section 8.1(a) to assume the control of the defence, compromise or settlement of the claim, provided that such assumption shall, by its terms, be without cost to the Indemnified Party.
- (c) Upon the assumption of control of any claim by the Indemnifying Party as set out in Section 8.1(b), the Indemnifying Party shall diligently proceed with the defence, compromise or settlement of the claim at its sole expense, including, if necessary, employment of counsel reasonably satisfactory to the Indemnified Party and, in connection therewith, the Indemnified Party shall co-operate fully, but at the expense of the Indemnifying Party with respect to any out-of-pocket expenses incurred, to make available to the Indemnifying Party all pertinent information and witnesses under the Indemnified Party’s control, make such assignments and take such other steps as in the opinion of counsel for the Indemnifying Party are reasonably necessary to enable the Indemnifying Party to conduct such defence. The Indemnified Party shall also have the right to participate in the negotiation, settlement or defence of any claim at its own expense. The Indemnifying Party shall not, without the prior written consent of the Indemnified Party, settle, compromise or offer to settle or compromise any third party claim if such settlement (i) does not include an unconditional written release by the claimant or plaintiff of the Indemnified Party from all liability in respect of such third party claim or (ii) would result in (A) the imposition of a consent order, injunction or decree that would restrict the future activity or conduct of the Indemnified Party or any of its Affiliates or (B) a finding or admission of a violation of applicable laws, wrongdoing or violation of the rights of any Person by the Indemnified Party or any of its Affiliates.
- (d) The final determination of any claim pursuant to this Section 8.1(b), including all related costs and expenses, shall be binding and conclusive upon the Parties as to the validity or invalidity, as the case may be of such claim against the Indemnifying Party.

- (e) If the Indemnifying Party does not assume control of a claim as permitted in Section 8.1(b), the obligation of the Indemnifying Party to indemnify the Indemnified Party in respect of such claim shall terminate if the Indemnified Party settles such claim without the consent of the Indemnifying Party.

**8.2 General Indemnity.** The Purchaser shall be liable to the Vendor for and shall, in addition, indemnify the Vendor from and against, all losses, costs, claims, damages, expenses and liabilities suffered, sustained, paid or incurred by the Vendor which arise out of any matter or thing related to the Purchased Assets after the Closing Date. The covenants and agreements to indemnify made by the Purchaser in this Section 8.2 shall survive Closing.

## **ARTICLE 9 COVENANTS**

**9.1 Vendor's Covenants.** Prior to the Time of Closing, the Vendor shall refrain from transferring, leasing, selling or otherwise disposing of any of the Purchased Assets.

## **ARTICLE 10 TERMINATION**

**10.1 Grounds for Termination.** This Agreement may be terminated at any time prior to Closing:

- (a) By mutual written agreement of the Vendor and Purchaser; or
- (b) by either the Vendor or Purchaser pursuant to Section 3.3 or 3.4, as applicable.

**10.2 Effect of Termination.** If this Agreement is terminated by Vendor or Purchaser as permitted under Section 10.1, then Section 12.9 shall remain in full force and effect allowing any such permitted termination.

## **ARTICLE 11 NOTICES**

**11.1 Notices.** Any notices or other communications required or given under this Agreement shall be in writing, shall be delivered in person, facsimile or email and shall be deemed to have been given and received when delivered in person or when communicated by facsimile or email during normal business hours on a Business Day (and otherwise on the next Business Day):

if to the Vendor, addressed to:

**FTI Consulting Canada Inc.,**  
in its capacity as court appointed  
receiver and manager of Raptor Rig Ltd.,  
and not in its personal or corporate capacity  
1610, 520-5th Avenue SW  
Calgary, AB T2P 3R7

Attn: Rob Kleebaum  
Facsimile: 403-699-8062  
Email: robert.kleebaum@fticonsulting.com

with a copy to:

Osler, Hoskin & Harcourt LLP  
Suite 2700, Brookfield Place  
225 – 6th Avenue SW  
Calgary, AB T2P 1N2

Attention: Randal Van de Mosselaer  
Facsimile: (403) 260-7024

if to the Purchaser, addressed to:

**[Purchaser]**  
**[Address]**  
**[Address]**

Attention: [●]  
Facsimile: [●]  
Email: [●]

or at such other place or places or to such other person or persons as shall be designated in writing by a Party to this Agreement in the manner herein provided.

## ARTICLE 12 MISCELLANEOUS

- 12.1 Enurement.** This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their legal representatives, successors and permitted assigns.
- 12.2 Assignment.** The Purchaser shall not, without the Vendor's prior written consent, assign any right or interest in this Agreement, which consent may be withheld in the Vendor's sole and absolute discretion, except that the Purchaser shall have the right to assign any or all of its rights, interests or obligations hereunder to one or more Affiliates of the Purchaser, provided that: (a) such Affiliate agrees to be bound by the terms of this Agreement; (b) the Purchaser shall remain liable hereunder for any breach of the terms of this Agreement by such Affiliate; (c) such assignment shall not release the Purchaser from any obligation or liability hereunder in favour of the Vendor; and (d) the Purchaser shall acknowledge and confirm its continuing obligations in favour of the Vendor in an assignment and assumption agreement in form and substance satisfactory to the Vendor.
- 12.3 Severability.** In case any provision in this Agreement shall be prohibited, invalid, illegal or unenforceable in any jurisdiction, such provision shall be ineffective only to the extent of such prohibition, invalidity, illegality or unenforceability in such jurisdiction without affecting or impairing the validity, legality or enforceability of the remaining provisions

hereof, and any such prohibition, invalidity, illegality or unenforceability shall not affect or impair such provision in any other jurisdiction.

- 12.4 Further Assurances.** Each Party hereto shall at the request and expense of the other Party hereto so requesting execute and deliver such further or additional documents and instruments as may reasonably be considered necessary or desirable to properly reflect and carry out the true intent and meaning of this Agreement.
- 12.5 Survival.** In addition to the circumstances above where the survival of certain representations, warranties, covenants and agreements is expressly provided for, the representations, warranties, covenants and agreements made by the Parties each to the other in or pursuant to this Agreement shall survive the Closing of the Transaction provided for herein.
- 12.6 Time of Essence.** Time shall be of the essence of this Agreement.
- 12.7 Waiver.** Failure by either Party hereto to insist in any one or more instances upon the strict performance of any one of the covenants contained herein shall not be construed as a waiver or relinquishment of such covenant. No waiver by any Party hereto of any such covenant shall be deemed to have been made unless expressed in writing and signed by the waiving Party.
- 12.8 Amendment.** This Agreement may not be amended, modified or terminated except by an instrument in writing signed by the Parties hereto.
- 12.9 Costs and Expenses.** Unless otherwise provided for in this Agreement, each Party shall be responsible for all costs and expenses (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisors) incurred by it in connection with this Agreement and the consummation of the Transaction.
- 12.10 Entire Agreement.** This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and set out all of the covenants, promises, warranties, representations, conditions and agreements between the Parties in connection with the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, pre-contractual or otherwise. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, whether oral or written, pre-contractual or otherwise, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement and any document required to be delivered hereunder or thereunder.

**12.11 Counterparts and Facsimile.** This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original and all counterparts together shall constitute one and the same instrument. A signed counterpart provided by way of facsimile transmission or by e-mail in PDF shall be as binding upon the Parties as an originally signed counterpart.

**IN WITNESS WHEREOF** the Parties hereto have caused this Agreement to be executed and delivered by its duly authorized officer, to be effective as of the date first written above.

**FTI CONSULTING CANADA INC.**, in its capacity as receiver of **Raptor Rig Ltd.**, and not in its personal or corporate capacity

Per: \_\_\_\_\_  
Name:  
Title:

[●]

Per: \_\_\_\_\_  
Name:  
Title:






## SCHEDULE A

### PURCHASED ASSETS

#### Part 1 – Rig

**VR Rig** - partially constructed dual top drive drilling rig and all parts and equipment owned by Raptor Rig that are connected to and a part of the dual top drive drilling rig, including the following equipment:

<u>Item</u>	<u>Description</u>	<u>Image</u>
(1) Scissor Lift	MEC 40' RT Scissor Hybrid <u>Model Year</u> : 2015 <u>Model</u> : 4069ERT <u>Serial Number</u> : 1300185 <u>Manufacture Date</u> : 08/2014	
(1) Backyard Hydraulic Power Unit	Backyard Hydraulic Power Unit built by NorthStar Fluid Power	
(8) Hamilton Ultra Maxi Duty Dual Wheel Swivel Caster	20" diameter x 9" face width Press-On polyurethane tired wheels with tapered bearings and bearing seals. The mounting plate measures 14" x 14" with bolt hole centers 12" x 12". The overall height is 25-5/8". Load Rating of 22,000 lbs	

## Part 2 – Miscellaneous Equipment

**Miscellaneous Equipment** – parts and equipment in possession of Raptor Rig that are associated with the construction of an additional dual top driving drilling rig, as set out in the table below:

Item	Description	Image
[●]	[●]	[●]

## Part 3 – Intellectual Property

**1. CT Rig Intellectual Property** - all of Raptor Rig’s right, title and interest in Intellectual Property related to, incorporated into, or intended to be incorporated into those rigs incorporating a coil tubing injector, including without limitation (i) the contents of the Western Digital My Passport hard drive labelled “RR COIL RIG” (Serial Number: WX72O20DVHE3) and (ii) the following registered Intellectual Property Rights:

File Number	Title	Country	Status	Date Filed	Application No.	Issue Date	Patent No.	Event Date
20048.0002.NPUS00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	US	Issued	Aug 26, 2014	14468655	April 18, 2017	9624741	October 18, 2024
20048.0002.DVUS00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	US	Issued	Aug 30, 2016	15251506	February 5, 2019	10196868	August 5, 2022
20048.0002.PCT000	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	PCT	Entered National Phase	Aug 26, 2015	PCTCA1550816			
20048.0002.NPCA00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Canada	Issued	Aug 26, 2014	2860717	August 15, 2017	2860717	August 26, 2021

File Number	Title	Country	Status	Date Filed	Application No.	Issue Date	Patent No.	Event Date
20048.0002.PCAE00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	United Arab Emirates	Pending	Aug 26, 2015	P60001962017			August 26, 2021
20048.0002.PCAU00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Australia	Abandoned, failure to pay 2020 annuity fee	Aug 26, 2015	2015309648			
20048.0002.PCBH00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Bahrain	Pending	Aug 26, 2015	BP302017			April 26, 2021
20048.0002.PCCA00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Canada	Pending	Aug 26, 2015	2959238			August 26, 2021
20048.0002.PCEP00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	European Patent Office	Granted	Aug 26, 2015	158363143	December 4, 2019	3186470	
20048.0002.EPFR00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	France	Abandoned, failure to pay 2020 annuity fee	Aug 26, 2015	158363143	December 4, 2019	3186470	
20048.0002.EPDE00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Germany	Abandoned, failure to pay 2020 annuity fee	Aug 26, 2015	158363143	December 4, 2019	602015043148	
20048.0002.EPIT00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Italy	Abandoned, failure to pay 2020 annuity fee	Aug 26, 2015	158363143	December 4, 2019	3186470	

File Number	Title	Country	Status	Date Filed	Application No.	Issue Date	Patent No.	Event Date
20048.0002.EPNL00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Netherlands	Abandoned, failure to pay 2020 annuity fee	Aug 26, 2015	158363143	December 4, 2019	3186470	
20048.0002.EPNO00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Norway	Abandoned, failure to pay 2020 annuity fee	Aug 26, 2015	158363143	December 4, 2019	3186470	
20048.0002.EPGB00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	United Kingdom	Abandoned, failure to pay 2020 annuity fee	Aug 26, 2015	158363143	December 17, 2019	3186470	
20048.0002.PCMX00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Mexico	Abandoned; failure to respond to Office Action due 05/30/2020	Aug 26, 2015	MXa2017002537			
20048.0002.PCOM00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Oman	Pending	Aug 26, 2015	OMP201700052			August 26, 2021
20048.0002.PCQA00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Qatar	Pending	Aug 26, 2015	QA20170200078			August 26, 2021
20048.0002.PCSA00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Saudi Arabia	Pending	Aug 26, 2015	517380964			January 1, 2022
20048.0002.PCSG00	APPARATUS AND METHODS FOR DOWNHOLE TOOL DEPLOYMENT FOR WELL DRILLING AND OTHER WELL OPERATIONS	Singapore	Abandoned; failure to pay back annuity fees June 12, 2020	Aug 26, 2015	11201701522P	March 31, 2020	11201701522P	

**2. VR Rig Intellectual Property** - all of Raptor Rig’s right, title and interest in Intellectual Property related to, incorporated into, or intended to be incorporated into VR Rig 1 and VR Rig 2, including without limitation (i) the contents of the Western Digital My Passport hard drive labelled “RR DRILLING RIG” (Serial Number: WXB1E996FJRJ), and (ii) the following registered Intellectual Property Rights:

File Number	Title	Country	Status	Date Filed	Application No.	Issue Date	Patent No.	Event Date
20048.0003.NPUS00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	US	Issued	Aug 26, 2014	14468703	January 24, 2017	9551196	July 24, 2024
20048.0003.PCT000	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	PCT	Entered National Phase	Aug 26, 2015	PCTCA1550817			
20048.0003.CNUS00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	US	Issued	Sep 21, 2016	15271828	February 16, 2021	10,920,505	February 16, 2023
20048.0003.NPCA00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	Canada	Issued	Aug 26, 2014	2863087	November 21, 2017	2863087	August 26, 2021
20048.0003.PCAE00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	United Arab Emirates	Pending	Aug 26, 2015	P60001972017			August 26, 2021
20048.0003.PCAU00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	Australia	Abandoned, failure to pay 2020 annuity fee	Aug 26, 2015	2015309649			
20048.0003.PCBH00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	Bahrain	Pending	Feb 26, 2017	BP322017			August 31, 2021
20048.0003.PCCA00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	Canada	Abandoned, failure to pay 2020 annuity fee	Aug 26, 2015	2959240			





File Number	Title	Country	Status	Date Filed	Application No.	Issue Date	Patent No.	Event Date
20048.0003.PCEP00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	European Patent Office	Abandoned, failure to pay 2020 annuity fee	Aug 26, 2015	158358465			
20048.0003.PCMX00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	Mexico	Abandoned, failure to pay 2020 annuity fee	Feb 24, 2017	MXa2017002536			
20048.0003.PCOM00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	Oman	Pending	Aug 26, 2015	OMP201700053			August 26, 2021
20048.0003.PCQA00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	Qatar	Pending	Aug 26, 2015	QA20170200081			August 26, 2021
20048.0003.PCSA00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	Saudi Arabia	Pending	Aug 26, 2015	517380967			January 1, 2022
20048.0003.PCSG00	DUAL DEVICE APPARATUS AND METHODS USABLE IN WELL DRILLING AND OTHER WELL OPERATIONS	Singapore	Abandoned; failure to pay back annuity fees June 12, 2020	Aug 26, 2015	11201701532U	March 31, 2020	11201701532U	

**3. TARC Rig Control System Intellectual Property** – all of Raptor Rig’s right, title and interest in Intellectual Property related to, incorporated into, or intended to be incorporated into the rig control system, including without limitation the following registered Intellectual Property Rights:

File Number	Title	Country	Status	Date Filed	Application No.	Issue Date	Patent No.	Event Date
20048.0004.PCUS00	Rig Control System	US	Abandoned; failure to respond to Non-Final Office Action due 08/19/2020	Apr 11, 2017	16093111			
20048.0004.PZUS00	Rig Control System	US	Converted to Non-Provisional	Apr 11, 2016	62321012			

File Number	Title	Country	Status	Date Filed	Application No.	Issue Date	Patent No.	Event Date
20048.0004.PCT000	Rig Control System	PCT	Entered National Phase	Apr 11, 2017	PCTCA1750444			
20048.0004.PCAE00	Rig Control System	United Arab Emirates	Abandoned, failure to pay 2020 annuity fee	Apr 11, 2017	P60010992018			
20048.0004.PCAU00	Rig Control System	Australia	Pending	Apr 11, 2017	2017249443			March 19, 2021 April 11, 2021
20048.0004.PCBH00	Rig Control System	Bahrain	Pending	Apr 11, 2017	20180185			October 11, 2021
20048.0004.PCCA00	Rig Control System	Canada	Pending	Apr 11, 2017	3010318			April 11, 2021
20048.0004.PCEP00	Rig Control System	European Patent Office	Abandoned; instructions sent to EP counsel to NOT file Response to Examination Report due 12/13/2020	Apr 11, 2017	177816766			
20048.0004.PCKW00	Rig Control System	Kuwait	Abandoned, failure to pay 2020 annuity fee	Apr 11, 2017	1482018			
20048.0004.PCMX00	Rig Control System	Mexico	Pending	Apr 11, 2017	MXa2018011559			April 11, 2021
20048.0004.PCOM00	Rig Control System	Oman	Abandoned, failure to pay 2020 annuity fee	Apr 11, 2017	OMP2018293			
20048.0004.PCQA00	Rig Control System	Qatar	Pending	Apr 11, 2017	QA20180800334			April 26, 2021
20048.0004.PCSA00	Rig Control System	Saudi Arabia	Pending	Apr 11, 2017	518392162			January 1, 2022
20048.0004.PCSG00	Rig Control System	Singapore	Abandoned, instructions sent to Singapore counsel to NOT request examination due 10/11/2020	Apr 11, 2017	11201805384V			

**4. Trademarks** – all of Raptor Rig’s right, title and interest in the following registered Intellectual Property Rights:

Description	Country	Application/Serial No.	Status
RAPTOR RIG	Canada	1 742 973	Registered
RAPTOR RIG DESIGN  RAPTOR RIG	Canada	1 742 974	Registered
TARC TRULY AUTOMATED RIG CONTROLS	Canada	1 742 975	Registered
SCS SIMULTANEOUS CONNECTION SYSTEM	Canada	1 742 976	Registered
RAPTOR DESIGN 	Canada	1 799 743	Approved – Currently being advertised for 3 months
RAPTOR RIG	US	86734670	Registered
RAPTOR RIG  RAPTOR RIG	US	86734719	Registered
TARC TRULY AUTOMATED RIG CONTROLS	US	86734760	Registered
SCS SIMULTANEOUS CONNECTION SYSTEM	US	86734791	Registered
	US	87168280	Applied & Temporarily Suspended – Can’t move forward until Canada issues Registration Certificate



**SCHEDULE B**

**GENERAL CONVEYANCE**

**(see attached)**

## GENERAL CONVEYANCE

**THIS AGREEMENT** made the \_\_\_ day of \_\_\_\_\_, 2021.

BETWEEN:

**FTI CONSULTING CANADA INC.** in its capacity as receiver and manager of Raptor Rig Ltd. (“**Raptor Rig**”), and not in its personal or corporate capacity (the “**Vendor**”)

- and -

[●], a corporation governed by the laws of the Province of [●] (“**Purchaser**”)

(each, a “**Party**”, and collectively referred to as the “**Parties**”)

**WHEREAS** the Vendor and the Purchaser entered into an Asset Purchase Agreement made as of [●] [●], 2021 providing, among other things, for the acquisition of the Purchased Assets by the Purchaser from the Vendor.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that Vendor and Purchaser agree as follows:

### **Definitions**

Unless otherwise defined in this General Conveyance, capitalized words when used in this General Conveyance have the meaning ascribed to them in the Asset Purchase Agreement.

### **Conveyance**

Pursuant to and for the consideration provided for in the Asset Purchase Agreement, Vendor hereby sells, assigns, transfers, conveys and sets over to Purchaser the Purchased Assets (all of which are listed in Exhibit “A” hereto), and Purchaser hereby purchases and accepts the Purchased Assets, to have and to hold the same absolutely, together with all benefits and advantages to be derived therefrom, subject to the terms and conditions of the Asset Purchase Agreement.

### **Effective Date**

The Vendor and the Purchaser agree that the effective date of this transaction shall be effective as the date first written above.

### **Subordinate Documents**

This General Conveyance is executed and delivered by the Parties hereto pursuant to and for the purposes of the provisions of the Asset Purchase Agreement and the provisions of the Asset Purchase Agreement shall prevail and govern in the event of a conflict between the provisions of the Asset Purchase Agreement and this General Conveyance.

## **Enurement**

This General Conveyance shall be binding upon and enure to the benefit of each of the Parties hereto and their respective successors and permitted assigns.

## **Further Assurances**

The Vendor and the Purchaser will each, from time to time and at all times hereafter, without further consideration, do such further acts and deliver all such further assurances, deeds and documents as shall be reasonably required in order to fully perform and carry out the terms of this General Conveyance.

## **Merger**

Nothing contained in this General Conveyance shall in any way result in a merger of the terms and conditions of the Asset Purchase Agreement with the terms and conditions of this General Conveyance and the Parties hereto specifically agree that all such terms and conditions of the Asset Purchase Agreement shall continue to apply to the within conveyance.

## **Governing Law**

This General Conveyance shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and the laws of Canada applicable therein and shall, in every regard, be treated as a contract made in the Province of Alberta.

## **Counterpart Execution**

This General Conveyance may be executed in counterparts and delivered by one Party hereto to the other by facsimile or other electronic means (including by portable document format "pdf"), each of which shall constitute an original and all of which taken together shall constitute one and the same instrument. If this is delivered by facsimile or other electronic means, the Party thereto so delivering this General Conveyance shall within a reasonable time after such delivery, deliver an original executed copy to the other.

**IN WITNESS WHEREOF** the Parties have executed this General Conveyance as of the date first written above.

**FTI CONSULTING CANADA INC.**, in  
its capacity as receiver and manager of  
**Raptor Rig Ltd.**

[●]

Per: \_\_\_\_\_

Per: \_\_\_\_\_

**EXHIBIT "A"**

**LIST OF PURCHASED ASSETS**

(see attached.)

**SCHEDULE C**

**Confirmatory Assignment of Patents**

**(see attached)**

## CONFIRMATORY ASSIGNMENT OF PATENTS

WHEREAS, FTI Consulting Canada Inc., in its capacity as receiver and manager of Raptor Rig Ltd. (“**Raptor Rig**”) and not in its personal or corporate capacity (the “**Assignor**”), the full post office address of whose principal office or place of business is ●, has rights, title and interest in and to the patents and patent applications listed in the attached Exhibit “A” (the patents and patent applications in Exhibit “A”, collectively, the “**Patents**”);

AND WHEREAS pursuant to an Asset Purchase Agreement dated ● (the “**Purchase Agreement**”), ● (the “**Assignee**”), the full post office address of whose principal office or place of business is ●, acquired from the Assignor all of its right, title and interest in and to the Patents;

AND WHEREAS on August 10, 2020, the Court of Queen’s Bench (Alberta) issued a Receivership Order appointing Assignor as receiver and manager, without security, of all of Raptor Rig’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof, including the authorization to sell, convey, transfer, lease or assign such assets.

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Assignee and the Assignor do hereby agree as follows:

1. Patent Assignment. In accordance with the terms and subject to the conditions of the Asset Purchase Agreement and the Receivership Order, the Assignee and the Assignor hereby confirm that that the Assignor has sold, assigned and transferred unto the Assignee, its successors and assigns, effective as of the date of the Asset Purchase Agreement, all of the Assignor’s and Raptor Rig’s right, title and interest in and to the Patents, the inventions described or claimed therein, and any and all continuations, continuations-in-part, divisions, renewals and substitutes for said patents and applications, and in, to and under any and all Patent which may be granted in any territory on or as a result of the said applications and any issue or reissues or extensions or re-examinations of said Patent, the same to be held and enjoyed by the Assignee as fully and entirely as the same could have been held and enjoyed by the Assignor if this sale, assignment and transfer had not been made.

2. Terms of the Asset Purchase Agreement and Receivership Order. This Confirmatory Assignment of Patents is being executed and delivered pursuant to the Asset Purchase Agreement. In the event of a conflict between the terms and conditions of this Confirmatory Assignment of Patents and the terms and conditions of the Asset Purchase Agreement and the Receivership Order, the terms and conditions of the Receivership Order shall govern, supersede and prevail, and then the terms and conditions of the Asset Purchase Agreement shall govern, supersede and prevail. Notwithstanding anything to the contrary in this Confirmatory Assignment of Patents, nothing herein is intended to, nor shall it, extend, amplify or otherwise alter any representation, warranty, covenant or obligation contained in the Asset Purchase Agreement.

3. Governing Law. This Confirmatory Assignment of Patents shall be governed by, and enforced in accordance with, the laws of the Province of Calgary and the federal laws of Canada applicable therein.

4. Counterparts. This Confirmatory Assignment of Patents may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. Execution of this Confirmatory Assignment of Patents may be made by facsimile signature or by other electronic means which, for all purposes, shall be deemed to be an original signature.

EXECUTED this \_\_\_\_ day of \_\_\_\_\_, 2021.

**FTI CONSULTING CANADA INC.**, in its capacity as receiver of **Raptor Rig Ltd.**, and not in its personal or corporate capacity

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

**EXHIBIT "A"**

<b>Patent</b>	<b>Application/ Patent No.</b>	<b>File/Grant Date</b>	<b>Jurisdiction</b>	<b>Owner</b>



**SCHEDULE D**

**Confirmatory Assignment of Trademarks**

**(see attached)**

## CONFIRMATORY ASSIGNMENT OF TRADEMARKS

WHEREAS, FTI Consulting Canada Inc., in its capacity as receiver and manager of Raptor Rig Ltd. (“**Raptor Rig**”) and not in its personal or corporate capacity (the “**Assignor**”), the full post office address of whose principal office or place of business is ●, has rights, title and interest in and to the trademarks listed in the attached Exhibit “A” (the “**Trademarks**”);

AND WHEREAS pursuant to an Asset Purchase Agreement dated ● (the “**Purchase Agreement**”), ● (the “**Assignee**”), the full post office address of whose principal office or place of business is ●, acquired from the Assignor all of its right, title and interest in and to the Trademarks together with the goodwill of the business carried on in association with the Trademarks;

AND WHEREAS on August 10, 2020, the Court of Queen’s Bench (Alberta) issued a Receivership Order appointing Assignor as receiver and manager, without security, of all of Raptor Rig’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof, including the authorization to sell, convey, transfer, lease or assign such assets;

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Assignor and the Assignee hereby confirm that the Assignor has sold, assigned and transferred to the Assignee, its successors and assigns, effective as of the date of the Asset Purchase Agreement, all of the Assignor’s and Raptor Rig’s right, title and interest in and to the Trademarks, including all its trademark rights in respect of all wares and services in association with which the Trademarks may have been used, and the goodwill of the business carried on in association with the Trademarks, together with all right of action resulting from any adverse use of the Trademarks or any confusingly similar trade-marks prior to such effective date, and the right to claim such relief as is appropriate, the same to be held by the Assignee, its successors and assigns as fully and effectually as they would have been held by the Assignor had this sale, assignment and transfer had not been made.

EXECUTED this \_\_\_\_ day of \_\_\_\_\_, 2021.

**FTI CONSULTING CANADA INC.**, in its  
capacity as receiver of **Raptor Rig Ltd.**, and  
not in its personal or corporate capacity

By: \_\_\_\_\_

Name:

Title:



By: \_\_\_\_\_

Name:

Title:

**EXHIBIT "A"**

**Canadian Trade-marks:**

Trade-mark	Registration No.

**U.S. Trade-marks:**

Trade-mark	Registration No.