

INTELLECTUAL PROPERTY PURCHASE AND SALE AGREEMENT

THIS AGREEMENT (this “**Agreement**”) is made on the 3rd day of December, 2021 (the “**Effective Date**”),

BETWEEN:

1888711 ALBERTA INC., a company validly subsisting under the laws of Alberta and having its registered office at 115-5114 58 Street, Red Deer, Alberta, T4N 2L8

(the “**Vendor**”)

AND:

CIELO WASTE SOLUTIONS CORP., a company validly subsisting under the laws of British Columbia and having its registered office at 610-475 West Georgia Street, Vancouver, British Columbia, V6B 4M9

(the “**Purchaser**”)

WITNESSES THAT WHEREAS:

A. The Vendor and the Purchaser (together, the “**Parties**” and each, a “**Party**”) entered into a license agreement dated June 14, 2016, as amended by an amendment and restatement agreement dated November 1, 2017 (the “**License Agreement**”) pursuant to which, *inter alia*:

- (i) the Purchaser granted a right to the Vendor to develop, improve and patent certain intellectual property owned by the Purchaser that related to the conversion and transformation of waste to renewable fuels;
- (ii) the Vendor granted a right to the Purchaser to commercialize such developments, improvements and patents; and
- (iii) the Purchaser agreed to pay to the Vendor a royalty fee on every liter of renewable fuel produced by the Purchaser using such developments, improvements and patents (the “**Royalty**”);

B. As a result of the License Agreement, the Vendor owns the patents set out in Appendix “A” attached hereto (the “**Patents**”);

C. The Parties now wish to terminate the License Agreement; and

D. The Vendor now wishes to transfer to the Purchaser, and the Purchaser now wishes to purchase from the Vendor, the Patents, subject to and in accordance with the terms and conditions of this Agreement.

NOW THEREFORE in consideration of the premises, mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Vendor and the Purchaser agree as follows:

1. Purchase and Sale of IP Assets

1.1 Purchase and Sale of IP Assets: Subject to the terms and conditions of this Agreement, the Vendor hereby irrevocably and unconditionally agrees to sell, assign, transfer and convey to the Purchaser, and the Purchaser hereby agrees to purchase from the Vendor, with effect as of 12:01 a.m., Vancouver time (the “**Effective Time**”) on the Effective Date, all of the Vendor’s right, title and interest throughout the world in, to and associated with the Patents and all related intellectual property rights (including any copyright, and related rights, moral rights, patents, inventions (whether patentable or not), database rights, design rights, and rights in respect of trademarks and domain names and related goodwill, trade secrets and confidential information) of any nature and kind whatsoever, whether or not registered or registrable, and all applications, registrations, renewals, extensions, continuations, divisions, reissues, and restorations, relating to any of those rights (where applicable), now or hereafter in force and effect throughout all or any part of the world (the “**IP Assets**”).

1.2 Assignment of Related Rights: Concurrent with the sale, assignment, transfer and conveyance set out in Section 1.1, the Vendor hereby irrevocably and unconditionally agrees to assign to the Purchaser:

- (a) all goodwill associated with the IP Assets;
- (b) all common law rights relating to the IP Assets, all rights of registration, renewal and extension regarding the IP Assets, and the right to claim for damages and profits for past infringements and violations of the IP Assets; and
- (c) the benefit of all use and exploitation of the IP Assets, in identical, modified or altered versions and in combination with other works, by the Purchaser and its successors, assigns and licensees for any and all purposes whatsoever and using any and all means, media and technologies now in existence or developed in the future, without any compensation or attribution to the Vendor or any other person.

1.3 Waiver of Non-Assignable Rights: Concurrent with the sale, assignment, transfer and conveyance set out in Section 1.1, the Vendor hereby irrevocably and unconditionally agrees to waive, in favour of the Purchaser and the Purchaser’s successors, assigns and licensees, all non-assignable rights (including including all moral rights and rights of authorship and attribution) throughout the world in, to or associated with the IP Assets.

1.4 Payment of Consideration: The Purchaser will, in payment and satisfaction of the IP Assets, issue to the Vendor 10,000,000 fully paid and non-assessable common shares in the authorized share structure of the Purchaser (the “**Shares**”) at an issue price of \$0.28 per Share (the “**Consideration Shares**”).

1.5 Assignment of Royalty / Termination of License Agreement: Without limiting any other provision of this Agreement, subject to the terms and conditions of this Agreement and with effect as of the Effective Time, the Vendor hereby agrees to assign and transfer the right to receive the Royalty to the Purchaser or an assignee of the Purchaser and the License Agreement will be terminated and will have no further force and effect.

2. REPRESENTATIONS AND WARRANTIES

2.1 The Vendor: The Vendor represents and warrants to the Purchaser, and acknowledges that the Purchaser is relying upon the Vendor's representations and warranties in entering into this Agreement, that as of the Effective Time:

- (a) the Vendor is a company duly incorporated, organized, validly existing and in good standing under the laws of the Province of Alberta;
- (b) the Vendor has due and sufficient right, authority and capacity to enter into this Agreement and to carry out the transactions contemplated in this Agreement in accordance with the terms of this Agreement;
- (c) the entering into of this Agreement by the Vendor, and the performance by the Vendor of its obligations under this Agreement, have been duly and validly authorized by all necessary corporate proceedings on the part of the Vendor;
- (d) neither the execution of this Agreement nor its performance by the Vendor will result in the breach of any term or provision of, or constitute a default under any indenture, mortgage, deed of trust or other agreement to which the Vendor is a party or will result in the breach of any law or regulation of the governments of Canada or the Provinces of British Columbia or Alberta or any regulatory body thereof;
- (e) the Vendor is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);
- (f) the Vendor legally and beneficially owns and possesses and has a good and marketable title to the IP Assets free and clear of all mortgages, liens, charges, pledges, security interests, encumbrances or other claims whatsoever and no person other than the Vendor has any ownership interest in or exclusive rights to any IP Asset;
- (g) each person who has contributed to or is contributing to the creation or development of any IP Assets for or on behalf of the Vendor has signed a valid and enforceable agreement that includes a present assignment to the Vendor of all right, title and interest in and to the IP Assets and a waiver of any and all moral rights and other non-assignable rights;
- (h) all applications in respect of the Patents have been prosecuted in material compliance with all applicable rules, policies and procedures of the relevant governmental authorities of Canada, the United States or other jurisdictions (as applicable) for prosecution of applications for issuance or registration of such Patents. The original, first and joint inventors (as applicable) of the subject matter claimed in each of the Patents are properly named as inventors of such Patents, and the applicable laws governing the use of trademark, copyright or patent notices have been fully complied with in all material respects and no such notice has been used in a manner that is deceptive, misleading or not authorized under such applicable laws;
- (i) each of the registrations in respect of the IP Assets are valid, enforceable and subsisting, all necessary registration, maintenance and renewal fees due as of the date hereof in respect of such registrations have been made, all necessary documents, records and certificates in connection with such registrations have been filed with all the relevant

governmental authorities in Canada, the United States or other jurisdictions, as the case may be, for the purposes of prosecuting, perfecting and maintaining such registrations and there are no materials, information, facts or circumstances that would render any such registrations invalid or unenforceable;

- (j) none of the IP Assets has ever been found invalid, unpatentable, or unenforceable for any reason in any administrative, arbitration, judicial or other proceeding, the Vendor does not know of and has not received any notice or information of any kind from any source suggesting that any of the IP Assets may be invalid, unpatentable, or unenforceable and there has been no conduct by or on behalf of the Vendor that could render any of the IP Assets or any claim thereof invalid or unenforceable;
- (k) none of the Patents have expired, lapsed, been abandoned, deemed withdrawn or have been or are currently subject to any reexamination, reissue, interference proceeding or any similar proceeding, and no such proceedings are pending or threatened;
- (l) to the best of the knowledge of the Vendor, the use, practice or exploitation of any of the IP Assets does not infringe or violate, and has not infringed or violated, any rights of any person, or constitutes or results from a misappropriation or misuse of, or has constituted or resulted from a misappropriation or misuse of, any intellectual property of any person, and, as of the Effective Time, the Vendor has not received notice of any claim by any person of infringement, violation, misappropriation or misuse of the intellectual property of any person arising from the use, practice or exploitation of any of the IP Assets;
- (m) to the best of the knowledge of the Vendor, there are no pending, threatened or contemplated claims, complaints, disputes, demands, causes of action, actions, suits, or proceedings, of any nature or kind by any third party relating to, arising out of, or in any way connected with any of the IP Assets or the use of any of the IP Assets by the Vendor anywhere in the world and no IP Asset is subject to any legal proceedings or orders restricting any use, transfer or licensing of such IP Asset or that affects the validity, use or enforceability of such IP Asset and, to the knowledge of the Vendor, no facts exist that would reasonably be expected to form the basis for any such legal proceeding or order;
- (n) the Vendor has not made, directly or indirectly, any commitments, promises, submissions, suggestions, statements or declarations to any standards-setting bodies, industry groups or other similar organizations in respect of any IP Asset; and
- (o) the Vendor has not put any other person on notice of any actual or potential infringement of any of the IP Assets or initiated any enforcement action with respect to any of the IP Assets.

2.2 The Purchaser: The Purchaser represents and warrants to the Vendor, and acknowledges that the Vendor is relying upon the Purchaser's representations and warranties in entering into this Agreement, that as of the Effective Time:

- (a) the Purchaser is a company duly incorporated, organized, validly existing and in good standing under the laws of the Province of British Columbia;
- (b) the Purchaser has due and sufficient right, authority and capacity to enter into this Agreement and to carry out the transactions contemplated in this Agreement in accordance with the terms of this Agreement;

- (c) the entering into of this Agreement by the Purchaser, and the performance by the Purchaser of its obligations under this Agreement, have been duly and validly authorized by all necessary corporate proceedings on the part of the Purchaser;
- (d) the Consideration Shares, when issued to the Vendor, will be validly issued, fully paid, non-assessable and will be issued pursuant to section 2.12 (Asset acquisition) of *National Instrument 45-106 – Prospectus and Registration Exemptions*, which constitute the exemption from the formal takeover bid and registration and prospectus (or equivalent) requirements of Canadian federal securities laws and the Consideration Shares are free and clear of any claim, pledge, charge, lien or encumbrance other than resale restrictions under applicable securities laws; and
- (e) neither the execution of this Agreement nor its performance by the Purchaser will result in the breach of any term or provision of, or constitute a default under any indenture, mortgage, deed of trust or other agreement to which the Purchaser is a party or will result in the breach of any law or regulation of the governments of Canada or the Province of British Columbia or any regulatory body thereof.

2.3 Survival: Each representation, warranty, covenant and agreement made by the Vendor or the Purchaser in this Agreement will survive and, notwithstanding the closing of the transactions contemplated by this Agreement, will continue in full force and effect for a period of six years from the Effective Date.

3. COVENANTS

3.1 Covenants of the Vendor:

- (a) **Good Faith Obligations:** Commencing on the Effective Date, the Vendor will: (i) cease using the IP Assets; (ii) not contest or challenge, or encourage or assist any other person to contest or challenge, the Purchaser's sole ownership of the IP Assets; and (iii) not commit any act or omission that might adversely affect or impair the Purchaser's ability to obtain, register, protect and enforce the Purchaser's rights in, to and associated with the IP Assets.
- (b) **Cooperation:** On request by the Purchaser, at any time before or after the Effective Date, the Vendor will assist the Purchaser to obtain, perfect, confirm, register, protect, defend and enforce the Purchaser's ownership of and rights in, to and associated with the IP Assets in any and all countries, including by promptly executing, or causing to be executed, and delivering to the Purchaser, all documents reasonably required to confirm the Purchaser's rights in, to and associated with the IP Assets and to permit the Purchaser to obtain, register, protect and enforce the Purchaser's rights in, to and associated with the IP Assets in any and all countries. If the Purchaser is unable to secure the signature of the Vendor for registration of an IP Asset, then the Vendor hereby irrevocably designates and appoints the Purchaser and the Purchaser's duly authorized representatives as its agent and attorney in fact, to act for it and on its behalf and stead to execute and file applications for registration of the IP Asset and to do all other lawfully permitted acts to further the prosecution and issuance of the IP Asset registrations with the same legal force and effect as if executed or done by the Vendor.

4. CLOSING

4.1 Closing: The purchase and sale of the IP Assets, and the completion of the transactions contemplated under this Agreement, will take place as at the Effective Date at the offices of the Purchaser or such other place as the parties agree.

4.2 Deliveries by Vendor: On or before the Effective Time, the Vendor will deliver or cause to be delivered to the Purchaser:

- (a) Patent Files: All files and documents (including those in electronic form on storage media) relating to the IP Assets that are in the possession or control of the Vendor;
- (b) Confirmatory Patent Assignment Agreement: A confirmatory patent assignment agreement substantially in the form attached as Appendix “B” hereto (the “**IP Assignment Agreement**”), duly executed by the Vendor;
- (c) Release: A release substantially in the form attached as Appendix “C” hereto (the “**Release**”), duly executed by the Vendor; and
- (d) Miscellaneous: All other certificates or other documents as may be necessary or reasonably requested by the Purchaser to give effect to the terms of this Agreement and evidence the full and complete transfer and assignment of the IP Assets to the Purchaser.

4.3 Deliveries by Purchaser: On or before the Effective Time, the Purchaser will deliver or cause to be delivered to the Vendor:

- (a) Share Certificate: A duly executed share certificate representing the Consideration Shares registered in the name of the Vendor, or as otherwise directed by the Vendor;
- (b) TSXV Form 5B: A copy of the executed TSXV form 5B, as submitted to the TSXV;
- (c) Confirmatory Patent Assignment Agreement: The IP Assignment Agreement, duly executed by the Purchaser;
- (d) Release: The Release, duly executed by the Purchaser; and
- (e) Miscellaneous: All other certificates or other documents as may be necessary or reasonably requested by the Vendor to give effect to the terms of this Agreement.

5. INDEMNITY

5.1 Definitions: In this Agreement: (a) “**Third Party Claim/Proceeding**” means a claim, complaint, demand, investigation, action, suit, proceeding or hearing of any nature or kind, whether under Applicable Law or pursuant to contract, or in any court or before any other body, board or tribunal of competent jurisdiction, made or commenced by an unrelated third party; and (b) “**Third Party Liabilities**” means all liabilities (including damages and liability for court costs and lawyers’ fees and disbursements), fines, penalties, costs, expenses and disbursements (including legal fees) of any nature or kind payable to or for the benefit of an unrelated third party pursuant to an order or award made by a court or body, board or tribunal of competent jurisdiction in a Third Party Claim/Proceeding or pursuant to an authorized settlement of a Third Party Claim/Proceeding.

5.2 Indemnity by the Vendor: The Vendor will defend and indemnify the Purchaser from and against any Third Party Claim/Proceeding and all resulting Third Party Liabilities if and to the extent the Third Party Claim/Proceeding and Third Party Liabilities arise from or relate to any of the following: (a) the inaccuracy or breach of any representation or warranty of the Vendor in Section 2.1 of this Agreement on the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date; or (b) any breach of this Agreement by the Vendor.

5.3 Indemnity by the Purchaser: The Purchaser will defend and indemnify the Vendor from and against any Third Party Claim/Proceeding and all resulting Third Party Liabilities if and to the extent the Third Party Claim/Proceeding and Third Party Liabilities arise from or relate to any of the following: (a) the inaccuracy or breach of any representation or warranty of the Purchaser in Section 2.2 of this Agreement on the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date; or (b) any breach of this Agreement by the Purchaser.

6. MISCELLANEOUS

6.1 Further Assurance: The parties will execute all other documents and instruments and do all other things necessary to implement and carry out the terms of this Agreement, and, in particular, should any of the IP Assets intended to be transferred hereunder not be transferred to the Purchaser at the completion of the closing at the Effective Time, the Vendor shall hold as bare trustee in trust for, and at the sole cost of the Purchaser, all such IP from the commencement of business following the Effective Time until such IP are effectively transferred.

6.2 Notice: Any notice, direction or other instrument required or permitted to be given under this Agreement will be in writing and given by delivering or sending it by mail, courier or e-mail addressed to the applicable party at its address set forth below:

To the Vendor:

1888711 Alberta Inc.
115-5114 58 Street
Red Deer, Alberta, T4N 2L8

Attention: Mel Angelvedt
E-mail: [REDACTED]

To the Purchaser:

Cielo Waste Solutions Corp.
610-475 West Georgia Street
Vancouver, British Columbia, V6B 4M9

Attention: Chris Sabat, Chief Legal Officer and Corporate Secretary
E-mail: csabat@cielows.com

Any notice, direction or other instrument required or permitted to be given under this Agreement will conclusively be deemed to have been given and received, if mailed, on the fifth Business Day following the day on which it was mailed, and if delivered or sent by courier or e-mail, on the date of delivery or transmission, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the notice, direction or other instrument is delivered by courier or transmitted by e-mail after 5:00 p.m. local time or if such day is not a Business Day then it

shall be deemed to have been given and received on the next Business Day. No notice, direction or other instrument required or permitted to be given under this Agreement may be mailed when a threatened or actual work stoppage exists at the post office from, or to, which the notice, direction or other instrument is being sent. Any address or e-mail address for receipt of any notice, direction or other instrument required or permitted to be given under this Agreement may be changed by notice given in accordance with this Section 6.2. For the purposes of this Section 6.2, “**Business Day**” means a day that is not a Saturday, Sunday or a statutory holiday in Alberta.

6.3 Time of Essence: Time is of the essence of this Agreement and each of the terms and conditions of this Agreement.

6.4 Governing Law and Attornment: This Agreement will be governed by, and construed in accordance with, the laws of the Province of Alberta and the laws of Canada applicable in Alberta. The parties irrevocably attorn to the exclusive jurisdiction of the Courts of the Province of Alberta sitting in Calgary, Alberta with respect to any dispute that may arise under or in connection with this Agreement.

6.5 Modification: This Agreement may not be modified or amended except by instrument in writing signed by the parties to this Agreement.

6.6 Assignment: The Purchaser may not assign this Agreement without the prior written consent of the Vendor.

6.7 Severability: Should any part of this Agreement be held unenforceable for any reason, the unenforceable portion of this Agreement will not affect the enforceability of the remainder of this Agreement, which will continue in full force and effect and be construed as if this Agreement had been executed without the unenforceable portion. It is hereby declared the intention of the parties that this Agreement would have been executed without reference to any portion that may, for any reason, be held unenforceable.

6.8 Enurement: This Agreement will be binding upon and enure to the benefit of the parties to this Agreement and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns.

6.9 Entire Agreement: This Agreement, the recitals, appendices and schedules hereto, and the documents referenced in this Agreement constitute the entire agreement between the parties and supersedes the term sheet and all previous communications, representations and agreements, whether verbal or written, between the parties with respect to the subject matter of this Agreement, and there are no representations, warranties, conditions, terms or collateral agreements, express, implied or statutory, between the parties except as expressly contemplated in this Agreement.

6.10 Independent Legal Advice: The parties hereby acknowledge that they have obtained independent legal advice, or have had an opportunity to obtain independent legal advice but have chosen not to do so, prior to executing this Agreement and giving effect to the agreements and transactions contemplated herein.

6.11 Counterparts: This Agreement may be executed in any number of counterparts, each of which when executed and delivered (by facsimile or otherwise) will be deemed to be an original, and all of which together will constitute one and the same document.

[Signature page follows]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day first above written.

CIELO WASTE SOLUTIONS CORP.

Per: “Chris Sabat”
Name: Chris Sabat
Title: Chief Legal Officer and Corporate Secretary

1888711 ALBERTA INC.

Per: “Mel Angeltvedt”
Name: Mel Angeltvedt
Title: Director

APPENDIX “A”

IP ASSETS

	Title	Application and Publication Numbers	Filing Date and Status	Applicant
US	Enhanced Distillate Oil Recovery From Thermal Processing and Catalytic Cracking of Biomass Slurry	Application No. 16/041,110 Patent No. 10,723,956	Filing Date: 07/20/2018 Granted on 07/28/2020 Status: in force	1888711 ALBERTA INC.
US	Enhanced Distillate Oil Recovery From Thermal Processing and Catalytic Cracking of Biomass Slurry	Application No. 16/899,291 Patent No. 10,961,465	Filing Date: 06/11/2020 Granted on 03/30/2021 Status: in force	1888711 ALBERTA INC.
CA	Enhanced Distillate Oil Recovery From Thermal Processing and Catalytic Cracking of Biomass Slurry	Application No. 3,012,153 Grant No. 3,012,153	Filing date: 07/20/2018 Granted on 09/01/2020 Status: in force	1888711 ALBERTA INC.
US	Enhanced Distillate Oil Recovery From Thermal Processing and Catalytic Cracking of Biomass Slurry	Application No. 17/182,167 Publication No. 2021/0198581	Filing Date: 02/22/2021 Published on 07/01/2021 Status: in force	1888711 ALBERTA INC.

APPENDIX “B”

FORM OF CONFIRMATORY PATENT ASSIGNMENT AGREEMENT

THIS AGREEMENT made effective as of the 3rd day of December, 2021 (the “**Effective Date**”).

BETWEEN:

CIELO WASTE SOLUTIONS CORP., a company validly subsisting under the laws of British Columbia and having its registered office at 610-475 West Georgia Street, Vancouver, British Columbia, V6B 4M9 (“**Cielo**”)

AND:

1888711 ALBERTA INC., a company validly subsisting under the laws of Alberta and having its registered office at 115-5114 58 Street, Red Deer, Alberta, T4N 2L8 (“**1888**”)

WHEREAS:

- A. 1888 owns certain patents and patent applications (collectively, the “**1888 Patents**”) as described in the attached Schedule “A”;
- B. 1888 has entered into a termination of license and IP assignment agreement (“**Assignment Agreement**”) with Cielo dated December 3, 2021, pursuant to which 1888 agreed to sell to Cielo, and Cielo agreed to purchase from 1888, all right, title and interest in, to and associated with the 1888 Patents, on the terms and conditions contained in the Assignment Agreement; and
- C. in connection with the Assignment Agreement, 1888 and Cielo wish to assign and transfer the 1888 Patents, on the terms and conditions contained in this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises, the mutual covenants and agreements contained in this Agreement and in the Assignment Agreement, and other good and valuable consideration (the receipt and sufficiency of which is acknowledged by the parties), the parties agree as follows:

1. **Assignment/Transfer:** 1888 confirms that it has by the Assignment Agreement irrevocably and unconditionally: (a) assigned and transferred to Cielo all right, title and interest throughout the world in, to and associated with the 1888 Patents, all free and clear of any and all liens, encumbrances, charges and interests whatsoever of any other person, without any limitation of time and without any restriction whatsoever.
2. **Further Assurances:** The parties will do, execute and cause to be made, done and executed all such further assignments, assumptions and other documents as may be necessary to carry out the terms and intent of this Agreement.
3. **Governing Law:** This Agreement will be governed by and construed in accordance with the laws of the Province of Alberta which will be deemed to be the proper law of this Agreement.
4. **Severability:** Should any part of this Agreement be held unenforceable for any reason, the unenforceable portion of this Agreement will not affect the enforceability of the remainder of this Agreement, which will continue in full force and effect and be construed as if this Agreement had been executed without the unenforceable portion. It is hereby declared the intention of the parties that this

Agreement would have been executed without reference to any portion which may, for any reason, be held unenforceable.

5. **Enurement:** This Agreement will be binding upon and enure to the benefit of the parties to this Agreement and their respective successors and assigns.

6. **Counterparts:** This Agreement may be executed in one or more counterparts or facsimile counterparts, each of which when executed and delivered (by facsimile or otherwise) shall be deemed to be an original, and all of which together shall constitute one and the same document.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

CIELO WASTE SOLUTIONS CORP.

Per: _____
Name: Chris Sabat
Title: Chief Legal Officer and Corporate Secretary

1888711 ALBERTA INC.

Per: _____
Name: Mel Angeltvedt
Title: Director

SCHEDULE "A"

1888 PATENTS

	Title	Application and Publication Numbers	Filing Date and Status	Applicant
US	Enhanced Distillate Oil Recovery From Thermal Processing and Catalytic Cracking of Biomass Slurry	Application No. 16/041,110 Patent No. 10,723,956	Filing Date: 07/20/2018 Granted on 07/28/2020 Status: in force	1888711 ALBERTA INC.
US	Enhanced Distillate Oil Recovery From Thermal Processing and Catalytic Cracking of Biomass Slurry	Application No. 16/899,291 Patent No. 10,961,465	Filing Date: 06/11/2020 Granted on 03/30/2021 Status: in force	1888711 ALBERTA INC.
CA	Enhanced Distillate Oil Recovery From Thermal Processing and Catalytic Cracking of Biomass Slurry	Application No. 3,012,153 Grant No. 3,012,153	Filing date: 07/20/2018 Granted on 09/01/2020 Status: in force	1888711 ALBERTA INC.
US	Enhanced Distillate Oil Recovery From Thermal Processing and Catalytic Cracking of Biomass Slurry	Application No. 17/182,167 Publication No. 2021/0198581	Filing Date: 02/22/2021 Published on 07/01/2021 Status: in force	1888711 ALBERTA INC.

APPENDIX “C”

FORM OF RELEASE

TO: [Insert Vendor or Purchaser]

RE: Intellectual Property Purchase and Sale Agreement dated the Effective Date (the “**Agreement**”), between Cielo Waste Solutions Corp. (the “**Purchaser**”) and 1888711 Alberta Inc. (the “**Vendor**”).

DATED: December 3, 2021 (the “**Effective Date**”)

In consideration of the sum of \$1.00 now paid by the [Vendor/Purchaser] to the undersigned and the closing of the transactions contemplated by the Agreement and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged), the undersigned (on behalf of itself and its respective successors and assigns) hereby releases and forever discharges the [Vendor/Purchaser] and its successors, heirs, executors, administrators, assigns, committees, trustees and beneficiaries (collectively, the “**Released Parties**”) from any and all actions, causes of action, claims, demands, covenants, obligations, contracts, liabilities, costs and damages, whether absolute or contingent and of any nature whatsoever, at law or in equity, past, present or future, which either of the undersigned now has or ever had or hereafter may have, against any of the Released Parties by reason of or in any way arising out of any cause, matter or thing whatsoever up to and inclusive of the date of this release and, including, without limiting the generality of the foregoing, by reason of or in any way arising out of any claim for indebtedness of any Released Party to either of the undersigned, including any debt owing by the [Vendor/Purchaser] to the [Purchaser/Vendor], any moneys advanced, fees or other remuneration, except that this release does not apply to any rights which either of the undersigned may have under, pursuant to or arising from the Agreement and any ancillary agreements related thereto.

The undersigned has not filed any claim or complaints with any court, administrative body or tribunal or any other body or entity that relates in any way to the matters being herein released and the undersigned hereby covenants and agrees never to file any such claim or complaint.

The undersigned acknowledges that it has read the terms of this release and understands that it represents a full and final release and discharge of all claims which the undersigned may have against the Released Parties arising out of any of the foregoing matters.

The undersigned agrees not to make any claim, complaint or take any proceeding, including third party proceedings or cross-claims, against any Released Party with respect to any matters that have arisen between the Vendor and the Purchaser up to and inclusive of the Effective Date on which any claim could arise against any Released Party for contribution or indemnity or other relief, in respect of causes, matters or things which are released or forever discharged by the undersigned herein.

The undersigned covenants, warrants and represents that it has not assigned to any person, firm or corporation any of the actions, causes of action, claims, suits, executions or demands which it is releasing in this release.

The undersigned declares that it has executed this release voluntarily after having been given sufficient time to consider its actions and to seek such independent legal or other advice as it deems appropriate with respect to this matter and the terms of this release, that it has either obtained such independent legal or other advice or considers such advice not necessary, and that it fully understands and appreciates the nature, extent and consequences of this release.

The provisions of this release shall enure to the benefit of and be enforceable by the successors and assigns of the Released Parties and shall be binding on the successors and assigns of the undersigned. This release is governed by, and interpreted and enforced in accordance with, the laws of the Province of Alberta and the federal laws of Canada applicable in that province.