

GENERAL RELEASE OF CLAIMS (CANADA)

KNOW ALL PERSONS BY THESE PRESENTS THAT in consideration of the sum of _____ DOLLARS (CAD \$ _____), the receipt and sufficiency of all of which is hereby acknowledged, _____ [set out the name of the party who is releasing the claims] (hereinafter called the "Releasor") does for itself, its directors, officers, employees, insurers, agents, successors or assigns, hereby remise, release and forever discharge _____ [set out the name of the party being released], his heirs, executors, administrators, agents, personal representatives, successors or assigns (hereinafter called the "Releasee") of and from any and all manner of action and actions, cause and causes of action, suits, debts, costs, claims and demands of every kind and nature whatsoever which against the Releasee it ever had, now has or which its directors, officers, employees, insurers, agents, successors or assigns shall or may have, for or by any reason existing up to the present time and in particular, without restricting the generality of the foregoing, all manner of actions, claims and demands whatsoever arising out of _____ [describe the nature of the relationship between the parties, e.g. "arising out of or as a result of a _____ contract dated _____ between _____ (name the parties to the contract)".]

And for the said consideration, the Releasor agrees, for itself and its directors, officers, employees, insurers, agents, successors and assigns, that it will not make claim or take proceedings against any other person or corporation who might claim contribution or indemnity as against the Releasee under the provisions of any federal, provincial or local law, rule or regulation, or otherwise.

THIS IS A 2-PAGE FORM.