

## MUTUAL RELEASE RE: ASSET PURCHASE AND SALE (Canada)

KNOW ALL PERSONS BY THESE PRESENTS THAT in consideration of the sum of \_\_\_\_\_ DOLLARS (CAD \$\_\_\_\_\_) paid by each of the parties to the other, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by the parties, \_\_\_\_\_ *[insert name of purchaser]* ("Purchaser") and \_\_\_\_\_ *[insert name of seller]* ("Seller") do for themselves, their respective directors, officers, shareholders, employees, agents, insurers, advisors, successors or assigns, hereby mutually remise, release and forever discharge one another and their respective directors, officers, shareholders, employees, agents, insurers, advisors, successors or assigns, 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 each party may have ever had, now has or which their respective successors or assigns shall or may have against the other party, for or by any reason existing up to the present time which relate to, or arise out of that certain Agreement of Purchase and Sale dated the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ between Seller and Purchaser.

And for the said consideration, it is further agreed that Purchaser or its directors, officers, shareholders, employees, agents, insurers, advisors, successors or assigns will not make claim or take proceedings against any other person or corporation who might claim contribution or indemnity as against Seller under the provisions of any federal or provincial statute or otherwise.

**THIS IS A 1-PAGE RELEASE FORM. THE FOREGOING IS A PARTIAL PREVIEW.**