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CO2 Intellectual Property update:

CIMCO Refrigeration division Toromont Industries Ltd. ("CIMCO") is the registered owner of a number of patents including many that have application to what is generally described as "CO2 for Ice Rinks" ("CO2"). After an extensive and exhaustive due diligence process, CIMCO made the decision to acquire these CO2 patents. A number of parties have since taken to challenging the validity of these patents.

In the interest of ensuring that all stakeholders are up to date with respect to recent developments we are issuing the following update.

We are pleased to announce that on June 4, 2015 an out of court settlement was reached with respect to the installation of refrigeration and ventilation equipment for the following facilities located in the province of Quebec;

- the Civic Centre in the city of Dollard-des-Ormeaux; and
- Stade de la Cité des Jeunes in the city of Rivière-du-Loup ; and
- Centre Sportif Lacroix-Dutil in the city of Saint-Georges-de-Beauce; and
- the Curling Club in the city of Roberval; and
- Arena Cynthia-Coull in the city of Longueuil; and
- Centre Sportif Rosaire-Bélanger in the municipality of Rivière-Bleue

The terms of settlement of this litigation are governed by a confidentiality agreement and as a result further discussion of the settlement terms is not permitted however, all parties have agreed to the following statement;

Toromont Industries Ltd., doing business as CIMCO Refrigeration (CIMCO) has reached a settlement of several court actions (Federal Court Files T-393-13; T-1057-13; T1058-13; T-1187-13; T-1188-13; and T1189-13) against Carnot Refrigeration ("Carnot") for infringement of CIMCO's Canadian Patent No. 2,724,255, entitled "CO2 REFRIGERATION SYSTEM FOR ICE-PLAYING SURFACES" (the "255 Patent") and Canadian Patent No. 2,738,874, entitled " CO2 REFRIGERATION SYSTEM" (the "874 Patent"). The court actions were instituted in connection with the manufacture of CO2 refrigeration systems (the "Refrigeration System") installed or to be installed at various locations within the province of Quebec as set out in the statements of claim.

In order to settle the actions, Carnot has agreed to pay \$1,800,000 and a royalty to CIMCO and have agreed not to infringe any claim of the '255 or '874 Patents during the period of validity of these patents. Upon extensive examination of the patents, Carnot finds the claims to be valid and enforceable. In return, all other parties to this litigation have been released and all municipalities named in this litigation will be permitted to use the Refrigeration System. Carnot has also agreed to discontinue Court Files T-129-13 and T-293-13.

ALL patents held by CIMCO continue to be valid, and in full force and effect. Information being circulated throughout the community that these patents are not valid are opinions expressed by parties with a vested interest in having these patents expunged.

We have been very proactive to date to ensure that all stakeholders are aware of CIMCO's intellectual property rights – not "claims", not "opinions", but valid rights conferred upon CIMCO by the Canadian Intellectual Property Office. Those who continue to ignore CIMCO's intellectual property rights are urged to consider their positions carefully.

Si vous désirez une copie en français de cette annonce importante, veuillez contacter le bureau de Cimco le plus près de chez vous en consultant notre site web : www.cimcorefrigeration.com

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