

TRADEMARK COEXISTENCE AGREEMENT

THIS AGREEMENT is made between BlendJet Inc., a Delaware corporation (“BlendJet”) and Jetstream Brands Nevada, Inc., a Nevada corporation (“Jetstream”).

WHEREAS, BlendJet has used and is the owner of the trademark JETPACK, which it has used and intends to use in connection with its manufacture and sale of a variety of consumable products made for use in connection with blender products and/or technologies (the “BlendJet Goods”);

WHEREAS, BlendJet is the owner of United States Trademark Application No. 88389156 for the JETPACK mark for Freeze-dried fruits; Freeze-dried vegetables; Fruit and vegetable granules for use in prepared meals or food; Fruit chips; Fruit conserves; Fruit preserves; Fruit, preserved; Fruit-based snack food; Bagged cut fruit; Bagged sliced fruit; Candied fruit; Crystallized fruit; Crystallized fruits; Dehydrated fruit snacks; Dried fruit and vegetables; Dried fruit mixes; Dried fruit-based snacks; Dried fruits; Dried fruits in powder form; Organic dehydrated fruit snacks; Preserved fruit and vegetables; Preserved fruits; Preserved fruits and vegetables; Processed fruit; Processed fruits; Processed citrus fruit; Processed vegetables and fruits; Snack mix consisting of dehydrated fruit and processed nuts (the “BlendJet Application”);

WHEREAS, Jetstream is the owner of United States Trademark Application No. 88290197 (the “Jetstream Application”) for the trademark JETPACK for non-alcoholic beverages and drinks, namely, soft drinks and tonics (the “Jetstream Goods”); and

WHEREAS, the parties do not believe that there is a likelihood of confusion between their respective uses of the JETPACK trademark due to the nature of the products and the way each party markets their products, and enter into this Agreement accordingly.

NOW, THEREFORE, in consideration of the mutual agreements contained in this Agreement, the parties agree as follows:

1. BlendJet agrees not to use the JETPACK trademark for the Jetstream Goods. Further, BlendJet agrees to amend the BlendJet Application to add “all for use with blenders” to the description of goods.”
2. Jetstream agrees not to use the JETPACK trademark for the BlendJet Goods.
3. BlendJet agrees not to object to or otherwise challenge or interfere with Jetstream’s use or registration of the JETPACK trademark for the Jetstream Goods, provided that Jetstream is in compliance with Section 2 of this Agreement.
4. Jetstream agrees not to object to or otherwise challenge or interfere with BlendJet’s use or registration of the JETPACK trademark for the BlendJet Goods, provided that BlendJet is in compliance with Section 1 of this Agreement.

5. Upon execution of this Agreement, BlendJet will pay Jetstream the amount of One Thousand Dollars (\$1,000) to reimburse Jetstream for costs associated with entering this Agreement.

6. The parties do not believe that their respective uses of the JETPACK trademark for their respective goods are likely to create any confusion and acknowledge and agree that they have not experienced any actual confusion as of the date of this Agreement. However, if at any time in the future, actual confusion arises with respect to the parties' respective uses of the JETPACK trademark, the parties will take all reasonable steps to correct that actual confusion and will negotiate in good faith to establish measures to avoid, discourage and dispel any further instances of actual confusion.

7. The territory in which the terms and conditions of this Agreement shall apply is worldwide.

8. This Agreement shall be binding upon, and inure to the benefit of the parties, their successors and assigns.

9. If any legal action or proceeding is brought for the enforcement of this Agreement, or because of an alleged or actual dispute, breach, default or misrepresentation in connection with any of the provisions of this Agreement, the successful or prevailing party shall be entitled to recover reasonable attorney fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

10. This Agreement and the rights and obligations of the parties under this Agreement shall be construed in accordance with and governed by the laws of the State of Delaware, without giving effect to the conflict of law principles of the State of Delaware.

11. This Agreement is the product of negotiation between, and input from, counsel for both parties and shall be deemed as prepared jointly by the parties. It shall be construed without regard to the party or parties responsible for the preparation of it or any part of it. Any ambiguity or uncertainty existing herein shall not be interpreted or construed against any party.

12. This Agreement contains the entire understanding between the parties with respect to the subject matter of this Agreement. This Agreement supersedes all prior or contemporaneous agreements, discussions or representations, oral or written, with respect to the matters addressed by this Agreement. This Agreement and its terms may not be modified, amended or waived other than by agreement in writing signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

13. If BlendJet abandons its rights in the JETPACK trademark, Jetstream shall no longer be bound by the restrictions in Sections 2 and 4 of this Agreement. If Jetstream abandons its rights in the JETPACK trademark, BlendJet shall no longer be bound by the restrictions in Sections 1 and 3 of this Agreement.

BLENDJET INC.

JETSTREAM BRANDS NEVADA, INC.

By Ryan M. Pamplin

By 

Its CEO

Its CEO / CFO

Date: 04/20/2020

Date 2020-04-20

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