MUTUAL RELEASE

This Mutual Release (the “Release”) is made and effective [DATE],

**BETWEEN: [YOUR COMPANY NAME]** (the "First Party"), a corporation organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:  
  
[YOUR COMPLETE ADDRESS]

**AND: [SECOND PARTY NAME]** (the "Second Party"), a corporation organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:  
  
[COMPLETE ADDRESS]

**RECITALS**

NOW THEREFORE, in consideration of the terms and covenants of this agreement, and other valuable consideration, the parties agree as follows:

**TERMS**

1. The undersigned hereby finally and irrevocably mutually release each other from all liability to each other, and settle all actions and causes of action against each other, for damages, loss or injury sustained by either of them, however arising, present and future, known and unknown at this time, relating to [DESCRIBE MUTUAL LIABILITY SITUATION].
2. If either party has instituted any legal proceedings against the other settled by this release, that party covenants to have them dismissed at that party's cost with express prejudice to bringing further proceedings against the other arising out of the same matter.

1. It is agreed that neither party to this mutual release will make any claim or take any proceedings against any person who might claim over against or claim contribution or indemnity from the other party in connection with any matter for which this mutual release is given.

1. It is understood and agreed that nothing in this mutual release is to be construed as an admission of liability in connection with any matter for which this mutual release is given.

1. The provisions of this Agreement must be read as a whole and are not severable and/or separately enforceable by either party hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the date first above written.

FIRST PARTY SECOND PARTY

Authorized Signature Authorized Signature

Print Name and Title Print Name and Title