UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 20, 2014

LIQUIDMETAL TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter**)**

Delaware	**001-31332**	**33-0264467**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

30452 Esperanza
Rancho Santa Margarita, California 92688
(Address of principal executive offices; zip code)

Registrant's telephone number, including area code: **(949) 635-2100**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2-(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On May 20, 2014 (the "Effective Date"), Liquidmetal Technologies, Inc. (the "Company") and Visser Precision Cast, LLC ("Visser" or "VPC") (together, the "Parties") agreed to terminate the existing arbitration proceedings between the Parties, release each other from all claims they may have against each other and substantially change the business relationship between the Parties that had been reflected in several agreements the Parties entered into in June 2012.

The Parties have executed a Settlement Agreement releasing all claims and providing for the dismissal of arbitration proceedings between the Parties. In addition, the Parties amended and restated the existing Sublicense Agreement, the Registration Rights Agreement and the Mutual Non-Disclosure Agreement that the Parties had entered into on June 1, 2012 (collectively, with the Amended and Restated Warrant described below, the "Continuing Agreements"). The Parties also amended and restated two warrants to purchase the Company's Common Stock that the Company had issued to VPC in June 2012, consolidating those two warrants into a single Amended and Restated Warrant. The Parties also terminated the Subscription Agreement, Master Transaction Agreement, Manufacturing Services Agreement and Security Agreement that they had signed on June 1, 2012 (collectively, the "Terminated Agreements"). Neither Party paid any amount to the other Party for the releases, the termination of the Terminated Agreements or the amendment and restatement of the Continuing Agreements, although the Company agreed to pay certain outstanding invoices to VPC for products previously manufactured by VPC for the Company.

Under the Continuing Agreements, the Company has granted to VPC a fully paid-up, royalty-free, irrevocable, perpetual, worldwide, non-transferable (subject to certain exceptions set forth in the Continuing Agreements), nonexclusive sublicense (subject to certain limitations set forth in the Continuing Agreements) to all of the Company's intellectual property developed on or prior to the Effective Date, for all fields of use other than certain excluded fields as set forth in the Continuing Agreements. VPC does not have any rights, now or in the future, to intellectual property of the Company developed after the Effective Date. The license to the Company's intellectual property developed on or prior to the Effective Date does not include the right to use the "Liquidmetal" trademark or any of the Company's other trademarks, except in certain defined situations, as set forth in the Continuing Agreements.

With the termination of the Terminated Agreements, the Company is no longer required to use VPC as its exclusive manufacturer and is free to license other manufacturers on a non-exclusive basis in any industry or geographic market as to which the Company has not previously granted an exclusive license to a third party. Any such manufacturers licensed by the Company in the future will be able both to manufacture parts for the Company and the Company's customers and to manufacture and sell products for their own account for such industries or markets as the Company may agree, subject to whatever royalty arrangements the Company may negotiate. The Company has not yet licensed any manufacturers other than VPC. VPC will also have the right to manufacture and sell products under the Sublicense Agreement.

The Amended and Restated Warrant amends and restates two warrants the Company issued to VPC in June 2012 to purchase 15,000,000 shares of the Company's Common Stock at an exercise price of $0.22 per share. Those warrants contained anti-dilution mechanisms under which the number of shares issuable upon exercise of those warrants would be increased, and the exercise price for such shares, would be reduced if the Company issued shares of its Common Stock at prices less than the warrants' exercise price. The Amended and Restated Warrant includes the effect of such anti-dilution adjustments and is exercisable for 18,611,079 shares of the Company's Common Stock at an exercise price of $0.17731 per share. The Amended and Restated Warrant continues to contain comparable anti-dilution adjustment mechanisms. The Amended and Restated Warrant also removes certain lock-up provisions that were included in the original warrants.

Under the Settlement Agreement and the Continuing Agreements, the Company agreed to remove lock-up restrictions on shares owned by Visser, Visser's affiliate, Norden, LLC, and Visser's President, Ryan Coniam, and on any shares that may be issued under the Amended and Restated Warrant. In addition, VPC agreed that its sale or transfer of its 29,000,000 shares of the Company's common stock will comply with the following limits: (i) up to 7,250,000 shares may be sold or transferred at any time following the Effective Date; (ii) up to an additional 10,875,000 shares may be sold or transferred at any time after three months after the Effective Date, or at any time after the closing price of the Company's common stock equals or exceeds $.30 per share on any trading day at any time after the Effective Date; and (iii) the remaining 10,875,000 shares may not be sold or transferred until six months after the Effective Date, except that such shares may be sold at any time after the closing price of the Company's common stock equals or exceeds $.40 per share on any trading day at any time after the Effective Date.

This description is qualified in its entirety by reference to the Settlement Agreement and the Continuing Agreements filed herewith as exhibits.

Item 1.02 Termination of a Material Definitive Agreement.

The Company hereby incorporates by reference into this Item 1.02 the information regarding the Terminated Agreements provided in Item 1.01 above.

Item 8.01 Other Events.

On May 20, 2014, the Company issued a press release announcing that it has signed an amended sublicense agreement with VPC and that it and VPC have agreed to dismiss their private arbitration and have settled and released all claims and disputes between them. A copy of the Company's press release is included herein as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	**Description**
10.1	Settlement Agreement and Mutual General Release, dated May 20, 2014, between Liquidmetal Technologies, Inc. and Visser Precision Cast, LLC.

10.2	Amended and Restated VPC Sublicense Agreement, dated May 20, 2014, between Liquidmetal Technologies, Inc. and Visser Precision Cast, LLC.
10.3	Amended and Restated Registration Rights Agreement, dated May 20, 2014, between Liquidmetal Technologies, Inc. and Visser Precision Cast, LLC.
10.4	Amended and Restated Mutual Nondisclosure Agreement, dated May 20, 2014, between Liquidmetal Technologies, Inc. and Visser Precision Cast, LLC.
10.5	Amended and Restated Common Stock Purchase Warrant, dated May 20, 2014, issued to Visser Precision Cast, LLC.
99.1	Press Release issued by the Company on May 20, 2014.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LIQUIDMETAL TECHNOLOGIES, INC.

By: /s/ Thomas Steipp
Thomas Steipp
President and Chief Executive Officer

Date: May 20, 2014

EXHIBIT LIST

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99.1	Press Release issued by the Company on May 20, 2014.

Exhibit 10.1

SETTLEMENT AGREEMENT AND MUTUAL GENERAL RELEASE

This Settlement Agreement and Mutual General Release ("Settlement Agreement" or "Agreement") is made and entered into as of the 20th day of May, 2014 (the "Effective Date"), by and among Liquidmetal Technologies, Inc. ("LMT") and Visser Precision Cast, LLC ("VPC"). LMT and VPC are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS,

A. The Parties have been engaged in a commercial relationship involving, among other things, the licensing and manufacture of products using Liquidmetal® amorphous alloy and VPC's investment in the securities of LMT;

B. The Parties have previously entered into a series of agreements relating to the aforesaid relationship (collectively, the "Prior Agreements"), including but not limited to a series of Agreements entered into on or about June 1, 2012, to wit:

1. the Master Transaction Agreement;

2. the Manufacturing Services Agreement;

3. the VPC Sublicense Agreement;

4. the Mutual Nondisclosure Agreement;

5. the Subscription Agreement;

6. two Common Stock Purchase Warrants, Common Stock Purchase Warrant No. 1 issued June 1, 2012 for the purchase of 11,250,000 shares of LMT common stock, and Common Stock Purchase Warrant No. 2 issued June 28, 2012 for the purchase of 3,750,000 shares of LMT common stock (collectively, the "Warrants");

7. the Registration Rights Agreement;

8. the 6% Senior Convertible Note ("Note"); and

9. the Security Agreement;

C. A number of disputes and disagreements have arisen between the Parties concerning their commercial relationship, including but not limited to their respective rights and obligations under the Prior Agreements;

D. On October 2, 2013, VPC gave LMT notice of what VPC contended was LMT's breach of certain provisions of the Manufacturing Services Agreement;

E. On November 4, 2013, VPC filed a Demand for Arbitration (the "Demand") before the Judicial Arbiter Group in Denver, Colorado, captioned *Visser Precision Cast, LLC v. Liquidmetal Technologies, Inc.* No. 13-1788 (the "Arbitration"); on November 8, 2013, LMT filed a Counterclaim and Answer to Demand (the "Counterclaim") in the Arbitration; and the Arbitration is currently set for a Final Hearing commencing on August 18, 2014; and

F. In order to avoid further costs, continued expenditure of resources and the risks and uncertainties of the Arbitration, the Parties now desire to settle, compromise, and resolve the disputes between them; to terminate certain of the Prior Agreements; to modify certain of the Prior Agreements; to affirm the continued validity of certain of the Prior Agreements, as set forth in detail herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Mutual General Release

For and in consideration of the mutual promises and covenants set forth herein, the sufficiency of which are hereby acknowledged, the Parties, for and on behalf of themselves and their current or former parents, subsidiaries, affiliates, franchisees, former or current trustees, directors, officers, managers, shareholders, partners, joint venturers, agents, attorneys, employees, participants, members, associates, representatives, heirs, beneficiaries, insurers, predecessors, successors, assigns, and/or affiliated entities, do hereby release each other and their current or former parents, subsidiaries, affiliates, franchisees, former or current trustees, directors, officers, managers, shareholders, partners, joint venturers, agents, attorneys, employees, participants, members, associates, representatives, heirs, beneficiaries, insurers, predecessors, successors, assigns, and/or affiliated entities from any and all claims, liabilities, demands, suits, damages, losses, actions or causes of action, whether individual, representative, direct, indirect, or derivative, known or unknown, asserted or unasserted, latent or patent, that are, have been, could reasonably have been, or in the future might reasonably be asserted by any of them in any proceeding in any court or forum, regardless of legal theory or relief claimed, arising from, or in any way related to, any act, transaction, occurrence or event that occurred prior to the date of this Settlement Agreement and that arises from, or relates in any way to, any aspect of their relationship prior to the date of this Settlement Agreement (the "Released Claims"). Without limiting in any way the generality of the foregoing, this full waiver and release includes any and all charges, complaints, claims and liabilities of any kind or nature whatsoever, known or unknown, suspected or unsuspected arising out of the facts or circumstance alleged by any Party in the Demand, the Counterclaim, or any other submission in the Arbitration. The Parties understand that, among the various rights and claims being waived in this Agreement, are those potentially or currently existing under any federal, state, and local laws, regulations and ordinances, as well as the right to recover attorneys' fees.

Nothing in the foregoing paragraph shall be deemed to abrogate the right of either of the Parties to enforce the terms of this Settlement Agreement.

2. Waiver of Rights under California Civil Code § 1542

Each of the Parties fully, finally and forever waives and relinquishes with respect to the Released Claims any and all provisions, rights and benefits conferred by section 1542 of the California Civil Code or by any law, statute or principle of common law of any state or territory of the United States or other country that is similar, comparable or equivalent to section 1542 of the California Civil Code, which provides:

> "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

The Parties acknowledge that this waiver of rights under Section 1542 of the California Civil Code has been separately bargained for and is an essential and material term of this Agreement and, without such waiver, this Agreement would not have been entered into.

3. Dismissal of Arbitration

Upon the execution of this Agreement by the Parties, the Parties will jointly inform the Judicial Arbiter Group that the claims asserted by each of them in the Arbitration have been settled, and will take all actions necessary to effect a complete mutual dismissal of the Arbitration.

Following dismissal of the Arbitration, the Parties agree to keep confidential all documents and information disclosed in the Arbitration, including the pleadings filed in the Arbitration. The Parties will also comply with Section 10 of the Stipulated Protective Order Regarding Confidential Information which provides for the final disposition of materials disclosed in the Arbitration.

4. Prior Agreements

The Parties hereby terminate each and all of the Prior Agreements, except to the extent specifically set forth herein:

4.1. The Master Transaction Agreement, the Manufacturing Services Agreement, the Subscription Agreement and the Security Agreement are hereby terminated.

4.2 The Parties acknowledge that the Note has expired under its terms without LMT having requested or received any advances thereunder.

4.3 The Warrants are hereby replaced in their entirety by the Amended and Restated Common Stock Purchase Warrant as set forth in Exhibit A hereto for the purchase of 18,611,079 shares of LMT common stock at an exercise price of $0.17731 per share (the "New Warrant"), the terms of which are incorporated herein.

4.4 The VPC Sublicense Agreement is amended and restated as set forth in Exhibit B hereto, the terms of which are incorporated herein.

4.5 The Mutual Nondisclosure Agreement is amended and restated as set forth in Exhibit C hereto, the terms of which are incorporated herein.

4.6 The Registration Rights Agreement is amended and restated as set forth in Exhibit D hereto, the terms of which are incorporated herein.

5. Inquiries from Third Parties

The Parties agree that, in response to inquiry from any third party, they shall not characterize in any way the terms of their dispute or this Agreement, other than to state that their dispute has been resolved on mutually agreeable terms.

6. Non-Admission

In entering into this Agreement and exchanging the consideration described herein, no Party is admitting any fault or liability of any kind whatsoever to each other or to any third party. Nothing in this Agreement is or shall be construed to be an admission of liability or wrongdoing by any Party or any other person. The Parties further agree and acknowledge that neither this Agreement, nor the terms thereof or negotiations relating thereto, shall be offered in evidence in any action or proceeding for any purpose whatsoever, except to enforce the terms hereof or in any proceeding in which the terms of this Agreement are applicable.

7. Ownership of LMT Stock

7.1 Common Shares. The Parties hereby acknowledge and agree that:

(a) VPC currently owns 29,000,000 shares of LMT common stock (the "VPC Shares"). The VPC Shares are validly issued, fully paid and nonassessable;

(b) Ryan Coniam, the President of VPC, currently owns 1,000,000 shares of LMT common stock (the "Coniam Shares"). The Coniam Shares are validly issued, fully paid and nonassessable;

(c) Norden, LLC, an affiliate of VPC, currently owns 6,870,307 shares of LMT's common stock (the "Norden Shares"). The Norden Shares are validly issued, fully paid and nonassessable; and

(d) VPC currently owns the Warrants. As a result of certain adjustments required pursuant to Section 9(c) of the Warrants, LMT represents and warrants that as of the date hereof, the Warrants represent the right to purchase a total of 18,611,079 shares of LMT common stock (the "Warrant Shares") at an exercise price of $0.17731 per share.

7.2 Removal of Lock-Up.

(a) The Prior Agreements imposed certain restrictions on the transfer of the VPC Shares, the Coniam Shares, the Warrants and the Warrant Shares. In particular, Section 6 of the Subscription Agreement provided that, subject to limited exceptions, the holder of the VPC Shares, Coniam Shares, Warrants and Warrant Shares may not directly or indirectly sell, transfer or otherwise dispose of all or any portion of the VPC Shares, the Coniam Shares, the Warrants or the Warrant Shares until December 31, 2016. In addition, Section 14 of each Warrant provided that, subject to limited exceptions, the holder of Warrants and the Warrant Shares may not directly or indirectly sell, transfer or otherwise dispose of all or any portion of the Warrants or the Warrant Shares until December 31, 2016. The transfer restrictions described above, as they appear in the Subscription Agreement, Warrants and in any other Prior Agreement, are referred to herein as the "Lock-Up."

(b) The Norden Shares are not subject to the Lock-Up or any other restrictions on transfer and they may be sold at any time without limitation.

(c) The parties agree that the Lock-Up on the VPC Shares, Coniam Shares, New Warrant, and Warrant Shares shall terminate as of the Effective Date of this Agreement and be of no further force or effect.

7.3 Affiliate Status. The Parties acknowledge and agree that, as of the Effective Date, VPC, Norden and Coniam are not "affiliates" of LMT, as such term is defined in Rule 144 under the Securities Act of 1933, as amended ("Rule 144"). Assuming there is no change in the facts and circumstances which might cause VPC, Norden or Coniam to be deemed an affiliate of LMT, LMT agrees that it will treat VPC, Norden and Coniam as non-affiliates of LMT for purposes of sales of restricted stock pursuant to Rule 144.

7.4 Reissuance of VPC Shares, Coniam Shares and Warrants.

(a) Immediately after the Effective Date of this Agreement, LMT shall (i) instruct its transfer agent to issue and deliver a stock certificate representing the VPC Shares to VPC free of any legend or instruction that would limit or restrict the transfer of the VPC Shares and (ii) issue the New Warrant in the form attached hereto as Exhibit A covering a total of 18,611,079 shares of LMT common stock at an exercise price of $0.17731 per share.

(b) Immediately after the Effective Date of this Agreement, LMT shall instruct its transfer agent to reissue (i) a stock certificate representing the Coniam Shares to Coniam free of any legend or instruction that would limit the transfer of the Coniam Shares and (ii) a stock certificate representing the Norden Shares to Norden free of any legend or instruction that would limit the transfer of the Norden Shares.

(c) At VPC's request, LMT shall provide assurances to its transfer agent and to any selling broker proposed to be used by VPC, Coniam or Norden that LMT is of the view that VPC, Coniam and Norden are not affiliates of LMT for purposes of Rule 144 and that, in LMT's view, VPC, Coniam and Norden may therefore sell the VPC Shares, Coniam Shares and Norden Shares, respectively, without regard to the volume limitation contained in paragraph (c) of Rule 144.

7.5 Sale Limitations Subsequent to the Effective Date of this Agreement.

(a) As of the Effective Date of this Agreement, LMT shall not impose any limit on the timing or number of Coniam shares that may be sold or transferred; provided, that Coniam is solely responsible for ensuring that any sale of the Coniam shares is carried out in compliance with applicable law, including but not limited to the antifraud provisions of applicable federal and state securities laws.

(b) In the event VPC exercises the New Warrant to acquire Warrant Shares, the Warrant Shares shall be issued free of transfer restrictions (except for a customary restriction on transfer based on the registration requirements contained in Section 5 of the Securities Act of 1933) and LMT shall impose no limit on the timing or number of Warrant Shares that may be sold or transferred (except to the extent of customary restrictions on transfer based on the registration requirements contained in Section 5 of the Securities Act of 1933); provided, that VPC is solely responsible for ensuring that any sale of shares by VPC is carried out in compliance with applicable law, including but not limited to the antifraud provisions of applicable federal and state securities laws.

(c) VPC hereby agrees that its sale or transfer of VPC Shares will comply with the following limitations:

(i) Up to 7,250,000 VPC Shares may be sold or transferred at any time following the Effective Date of this Agreement;

(ii) Up to an additional 10,875,000 VPC Shares may be sold or transferred at any time after three months after the Effective Date. Notwithstanding the foregoing, if the "last price" or "closing price" of LMT common stock, as reported by the OTC Bulletin Board, equals or exceeds $.30 per share on any single day at any time after the Effective Date and on or prior to three months following the Effective Date, then VPC may sell or transfer up to the additional 10,875,000 VPC Shares described in this paragraph at any time thereafter.

(iii) The remaining 10,875,000 VPC Shares may not be sold or transferred until six months after the Effective Date of this Agreement. Notwithstanding the foregoing, if the "last price" or "closing price" of LMT common stock, as reported by the OTC Bulletin Board, equals or exceeds $.40 per share on any single day at any time after the Effective Date and on or prior to the six months following the Effective Date, then all 29,000,000 VPC Shares may be sold or transferred at any time thereafter.

8. Open Balances for Work Performed by VPC

The Parties agree that as of the date of this Agreement, LMT owes $81,373.55 to VPC for work that VPC has completed under the terms of Manufacturing Services Agreement. LMT agrees to pay this balance owed upon execution and delivery of this Agreement.

9. Publicity

Following the execution of this Agreement by the Parties, LMT shall file a Form 8-K with the Securities and Exchange Commission in the form attached hereto as Exhibit E, and shall issue a press release in the form attached hereto as Exhibit F.

10. Independent Counsel and Advice

Each Party represents that it has had the benefit and advice of independent counsel of its own choice throughout the negotiations that preceded the execution of this Agreement, or that it had the opportunity to seek such advice.

11. Authority; Binding Effect; Legality

11.1 Each of the Parties hereto represents and warrants, solely with respect to such Party, that:

(a) It is (i) duly incorporated or formed, validly existing and in good standing in its state of formation, and (ii) qualified and licensed to do business in, and in good standing in, any state in which the conduct of its business or its ownership or property requires that it be qualified, except in the case of clause (ii) to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the business, properties, assets, operations, results of operations or condition (financial or otherwise) of the Party taken as a whole.

(b) The execution, delivery and performance of this Agreement and the New Warrant, the Amended and Restated VPC Sublicense Agreement, the Amended and Restated Mutual Nondisclosure Agreement, and the Amended and Restated Registration Rights Agreement (this Agreement and such other Agreements, collectively, the "Settlement Documents") by such Party have been duly authorized by all requisite action by such Party and do not conflict with such Party's certificate of incorporation or formation, bylaws, and/or operating agreement.

(c) Neither the execution and delivery of this Settlement Documents nor the consummation of the transactions contemplated hereby or thereby will violate any constitution, statute, regulation, rule, injunction, judgment, order, decree or other restriction of any governmental authority or conflict with, result in a breach of, or constitute a default under any contract, lease, license, instrument or other arrangement to which such Party is bound (without regard to lapse of time, the giving of notice, or any combination thereof). No authorization, consent, approval, license, lease, ruling, permit, certification, exemption, filing for registration by or with any federal, regional, state, local or regulatory or administrative authority or any other person ("Approval") is required for such Party's execution and delivery of the Settlement Documents, except for Approvals that have previously been obtained and a copy of which have been provided to the other Party; and all such Approvals are in full force and effect.

(d) The execution and delivery of each Settlement Document constitutes the legal, valid and binding obligations of such Party, enforceable in accordance with the respective terms of each Settlement Document, except as the enforceability hereof or thereof may be limited by (i) bankruptcy, insolvency, reorganization, or other similar laws affecting the enforcement of creditors' rights generally, and (ii) general equitable principles (whether considered in a proceeding in equity or at law).

(e) Such Party is authorized to execute this Settlement Agreement on behalf of its officers, directors, beneficiaries, representatives, employees, agents, affiliates, subsidiaries, attorneys, insurers, successors, predecessors and assigns

11.2 LMT represents and warrants that as of the Effective Date, LMT is not a party to any agreement providing for, and is not currently engaged and has not been engaged within the past six (6) months, in any discussions or negotiations with any third party with respect to: (a) the sale of all or substantially all of LMT's stock, assets or business (regardless of the form which such a transaction might take), or (b) an exclusive manufacturing agreement, or (c) except as disclosed pursuant to Attachment A of the Amended and Restated VPC Sublicense Agreement, an exclusive license of the LMT Technology within a particular industry. LMT further represents and warrants that as of the Effective Date, except as disclosed pursuant to Attachment A of the Amended and Restated VPC Sublicense Agreement, LMT is not a party to any agreement providing for, and is not currently engaged in any discussions or negotiations with any third party with respect to, any license of the LMT Technology within a particular industry.

12. Warranty of Signatories

Each person who signs this Agreement in a representative capacity represents and warrants that he or she is duly authorized to do so.

13. Effectuation of this Settlement Agreement

Each Party agrees to cooperate fully with the other and to execute such further instruments, documents and agreements and to give such further written assurances, as may be reasonably requested by the other Party to better evidence and reflect the transactions described herein and contemplated hereby, and to carry into effect the intents and purposes of this Agreement..

14. Scope of Settlement Agreement; Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the Parties hereto as well as their administrators, trustees, executors, beneficiaries, receivers, conservators, representatives, parents, subsidiaries, affiliates, successors and assigns.

15. Governing Law, Resolution of Disputes and Arbitration

Except to the extent set forth in Section 4(d) and 4(e) of the Amended and Restated Mutual Nondisclosure Agreement attached as Exhibit C hereto, this Agreement and all agreements attached as Exhibits hereto shall be governed by the provisions of this Section 15.

(a) This Agreement and performance under it shall be governed by and construed in accordance with the laws of the State of New York other than such laws and cases that would result in the application of the laws of a jurisdiction other than the State of New York. The United Nations Convention on the International Sale of Goods shall not apply to this Agreement.

(b) If the Parties are not able to resolve a controversy, claim or dispute arising out of or relating to this Agreement, including, without limitation, the interpretation of any provision of this Agreement or the breach of this Agreement within fourteen (14) days after the dispute has arisen, then the dispute shall be escalated to the senior management of each Party for resolution. If the senior management is not able to resolve the dispute within a fourteen (14) day period, then the matter may be submitted by any Party to binding arbitration as set forth herein.

(c) Any controversy, claim or dispute arising out of or relating to this Agreement, including, without limitation, the interpretation of any provision of this Agreement or the breach of this Agreement that cannot reasonably be resolved by the Parties pursuant to the procedures set forth in the preceding subsection shall be submitted to and settled exclusively and finally by binding arbitration in accordance with the rules of the American Arbitration Association (the "AAA Rules"), except as such AAA Rules are modified pursuant to this Section. The arbitration procedure shall be governed by the Federal Arbitration Act.

(d) The arbitration shall be conducted before a single arbitrator from the American Arbitration Association ("AAA") selected by the Parties provided, however, that if the Parties cannot agree on an arbitrator within fourteen (14) days after submission of the dispute to the AAA, the arbitrator will be appointed by the AAA.

(e) Any arbitration shall be conducted in Salt Lake City, Utah, United States.

(f) No less than thirty (30) days prior to the date on which the arbitration proceeding is to begin, each Party shall submit to the other Party or Parties the documents and list of witnesses it intends to use in the arbitration. At any oral hearing of evidence in connection with the arbitration, each Party or its legal counsel shall have the right to examine witnesses and to cross-examine the witnesses of the opposing Party or Parties.

(g) The arbitrator shall apply the substantive Laws of the State of New York to any decision issued, and the arbitrator shall be so instructed. The arbitrator shall issue a written opinion stating the findings of fact and conclusions of law upon which a decision is based. Subject to subsection (h) below, the decision of the arbitrator shall be final and binding and may, in appropriate circumstances, include injunctive relief, punitive damages or any other form of legal or equitable relief available under New York law for the claims asserted. Judgment on such award may be entered in any court or appropriate jurisdiction, or application may be made to that court for a judicial acceptance of the award and an order of enforcement, as the Party seeking to enforce that award may elect. Any arbitration award for money damages shall be in United States Dollars. The arbitrator shall be bound by the provisions of this Agreement and shall not have the authority to amend this Agreement to effect an award.

(h) A Party may seek judicial review of an award made by the arbitrator; provided however, that the scope of such review shall be limited to a claim that the award was procured by corruption, fraud or other undue means.

(i) Each Party shall each bear its own costs, expenses, and attorneys fees, and an equal share of the arbitrator's and administrative fees of arbitration.

16. Severability

If any provision of this Agreement or the application thereof is held invalid, the invalidity shall not affect other provisions or applications of the Agreement which can be given effect without the invalid provisions or application, and to this end the provisions of this Agreement are declared to be severable.

17. Construction of this Agreement

In any construction to be made of this Agreement, the same shall not be construed against any Party on the basis that the Party was the drafter. Rather, the language of this Agreement shall in all cases be construed as a whole, according to its fair meaning and not strictly for or against any of the Parties.

18. No Waiver of Breach

No waiver of any breach of any term or provisions of this Agreement shall be construed to be, or shall be, a waiver of any other breach of this Agreement. No waiver shall be binding unless in writing and signed by the Party waiving the breach. Failure to enforce, or delays in enforcing, the terms of this Agreement against any breach thereof will not act as a waiver of any such breach or of any subsequent breach.

19. Sufficiency of Consideration

The Parties acknowledge that the covenants contained in this Agreement provide good and sufficient consideration for every promise, duty, release, obligation, agreement and right contained in this Agreement.

20. Entire Agreement; Modifications

This Agreement sets forth the entire agreement between the Parties concerning the subject matter hereof, and supersedes all prior agreements and understandings concerning such subject matter, whether oral or written. This Agreement may not be modified except by a writing signed by the Parties hereto.

21. Headings

The headings contained in this Agreement are for the convenience of the Parties only and shall be given no substantive or interpretative effect whatsoever.

22. Binding Upon Signature; Survival

This Agreement shall be binding upon the Parties when signed. The representations and warranties contained in this Agreement shall survive the execution, delivery and consummation of this Agreement.

23. Signatures in Counterparts

This Agreement may be executed in multiple counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement. This Agreement may be executed by the delivery of an original executed counterpart signature page by facsimile or electronic transmission.

IN WITNESS WHEREOF, this Agreement has been duly executed by the Parties and is effective as of the first date written above.

LIQUIDMETAL TECHNOLOGIES, INC.

By: /s/ Tom Steipp
Name: Tom Steipp
Title: President/CEO

VISSER PRECISION CAST, LLC

By: /s/ Gregory A. Ruegsegger
Name: Gregory A. Ruegsegger
Title: Vice President

Exhibit 10.2

AMENDED AND RESTATED VPC SUBLICENSE AGREEMENT

This AMENDED AND RESTATED VPC SUBLICENSE AGREEMENT (this "Agreement") is made effective as of May 20, 2014 (the "Effective Date"), by and between Liquidmetal Technologies, Inc., a Delaware corporation having its principal place of business at 30452 Esperanza, Rancho Santa Margarita, California 92688 ("LMT"), and Visser Precision Cast, LLC, a Colorado limited liability company having its principal place of business at 6275 E. 39th Street, Denver, CO 80207 ("VPC"). LMT and VPC are each referred to individually as a "Party," and collectively as the "Parties," to this Agreement.

RECITALS

WHEREAS, LMT, Crucible Intellectual Property, LLC ("Crucible"), Liquidmetal Coatings, LLC, a Delaware limited liability company ("LMC"), and Apple Inc., a California corporation ("Apple"), previously entered into a Master Transaction Agreement, dated August 5, 2010 (the "Apple Agreement"), pursuant to which, among other provisions, LMT contributed, transferred, and assigned substantially all of its intellectual property assets to Crucible;

WHEREAS**,** LMT and Crucible entered into an Exclusive License Agreement, dated August 5, 2010, pursuant to which, among other provisions, Crucible granted an exclusive license back to LMT to the LMT Technology (as defined below) for use in fields other than Consumer Electronic Products (as defined below) (the "**LMT License**");

WHEREAS, LMT and VPC are parties to that certain VPC Sublicense Agreement dated effective as of June 1, 2012 (the original VPC Sublicense Agreement being referred to hereinafter as the "**Original Sublicense Agreement**" and June 1, 2012 being referred to hereinafter as the "**Original Effective Date**"), pursuant to which LMT sublicensed rights to the LMT Technology to VPC on the terms and conditions set forth therein;

WHEREAS, LMT and VPC are parties to that certain Mutual Non-Disclosure Agreement dated June 1, 2012, as amended through the Effective Date, the terms of which are incorporated by reference herein (the "**Confidentiality Agreement**"); and

WHEREAS, LMT and VPC now wish to amend and restate the Original Sublicense Agreement in its entirety.

NOW THEREFORE, in consideration of the provisions and agreements of the Parties as set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, the Parties agree as follows:

ARTICLE 1
DEFINITIONS

When used in this Agreement, the following terms shall have the following meanings:

1.1 "**Additional Excluded Fields**" shall mean those fields of use covered by exclusive licenses from Licensor or Crucible under the licenses and sublicenses of the LMT Technology granted by Licensor or Crucible and listed in Attachment A to this Agreement, other than the license from Crucible to Apple. Each of the fields of use described in the preceding sentence shall remain within the defined term "**Additional Excluded Fields**" during such period as there remains in effect an exclusive license covering such field of use that was granted by Licensor or Crucible and was in full force and effect as of the Original Effective Date (including any renewals or extensions of any such license, which renewal or extension was made in the sole discretion of the licensee, without Licensor or Crucible exercising any right of approval or consent to such renewal or extension or failing to exercise any right that Licensor or Crucible might have had to terminate such license or otherwise prevent such renewal or extension).

1.2 "**Casting Operations**" shall mean a process using the LMT Technology of melting a metal alloy feedstock, containing the molten alloy in a mold and obtaining a solidified metal component.

1.3 "**Consumer Electronic Products**" shall mean personal computers (portable and desktop); tablet or slate style computing devices; handheld electronic and/or communication devices (e.g., smartphones, digital music players, multi-function devices, etc.); any device whose function includes the creation, storage or consumption of digital media; any component or sub-component in any Consumer Electronic Product; and any accessory that is the same or similar to an accessory made or sold by or on behalf of Apple (regardless of when Apple sold or started to sell such accessory) that is suitable for use with any Consumer Electronic Product. Notwithstanding the foregoing, "**Consumer Electronic Products**" shall not include: (i) products (except for any product that is capable of interacting or interfacing with a Consumer Electronic Product) that are powered by electricity or batteries but that do not in any way involve the creation, storage, consumption, use, viewing, transmission, or processing of digital media or digital information and do not involve the use of wireless communication networks. Products that fall into this category include, without limitation, electric-powered and/or battery-powered drills, hand tools and watches (i.e. a wrist-worn device whose sole function is to display the time of day); (ii) medical devices and other products that are not the same or similar to any Apple product (regardless of when Apple sold or started to sell such product) and that are used exclusively for the diagnosis and/or treatment of human or animal health conditions; or (iii) products or components thereof that are not the same as or similar to any Apple product (regardless of when Apple sold or started to sell such product) or component of any Apple product and that are made solely for, and sold solely into, the defense/military, automotive, medical, or industrial markets.

1.4 **"Intellectual Property"** shall mean and includes, but is not limited to, all of the following which were in existence on or prior to the Effective Date: algorithms, alloys, application program interfaces, compositions, customer lists, databases, schemata, equipment design, design documents and analyses, diagrams, documentation, drawings, formulas, discoveries and inventions (whether or not patentable), know-how, literary works, copyrightable works, works of authorship, manufacturing processes, mask works, methods, methodologies, architectures, processes, program listings, programming tools, proprietary information, protocols, schematics, specifications, software, software code (in any form, including source code and executable or object code), subroutines, user interfaces, techniques, , and all other forms and types of technology (whether or not embodied in any tangible form and including all tangible embodiments of the foregoing such as compilations of information, instruction manuals, notebooks, prototypes, reports, samples, studies, and summaries) but specifically excluding any and all advertising and promotional materials containing LMT trademarks, logos or branding.

1.5 **"Intellectual Property Rights"** shall mean all rights of the following types, which may exist or be created under the laws of any jurisdiction in the world, and which rights (i) were in existence on or prior to the Effective Date or (ii) which are created or come into existence after the Effective Date but which rights would be infringed by Intellectual Property or the use of Intellectual Property that was in existence on or prior to the Effective Date: (A) rights associated with works of authorship, including exclusive exploitation rights, copyrights, moral rights, and mask works; (B) trade secret rights; (C) patents (provided that patents within the Intellectual Property Rights described in clause (ii) above shall be as considered on a claim by claim basis to determine the extent to which such patent rights are included in the Intellectual Property Rights), and industrial property rights; (D) other proprietary rights in Intellectual Property of every kind and nature but specifically excluding any and all trademark, trade name, domain names, trade dress or similar rights; and (E) all registrations, renewals, extensions, combinations, divisions, continuations, continuations in part, reexamination certificates, or reissues of, and applications for, any of the rights referred to in clauses (A) through (D) above.

1.6 **"Licensed Products"** shall mean any product within the VPC Fields that is manufactured using the LMT Technology and/or that otherwise uses the LMT Technology.

1.7 **"Licensee"** shall mean, individually and collectively, VPC and any Subsidiary thereof.

1.8 **"Licensor"** shall mean LMT.

1.9 **"LMT Technology"** shall mean any and all Intellectual Property and Intellectual Property Rights that LMT owns or has licensed from a third party (including without limitation pursuant to sub-licenses), or that LMT otherwise has a right to use, including without limitation any and all Intellectual Property and Intellectual Property Rights (A) licensed to LMT pursuant to the Exclusive License Agreement dated as of August 5, 2010 (the "**LMT License Agreement**") between LMT and Crucible, (B) accruing to LMT pursuant to the Apple Agreement, and (C) developed or otherwise acquired by LMT, including without limitation by way of license or sublicense, and further including without limitation all Intellectual Property and Intellectual Property Rights relating to (1) manufacturing processes that utilize the LMT Technology or (2) the ability to manufacture products that incorporate or otherwise utilize the LMT Technology.

1.10 "**Subsidiary"** shall mean any corporation, partnership or other entity, now or hereafter, (i) greater than eighty percent (80%) of whose outstanding shares or securities entitled to vote for the election of directors or similar managing authority is directly or indirectly owned or controlled by a Party hereto, or (ii) a beneficial interest of greater than eighty percent (80%) coupled with ownership or control (either direct or indirect) of greater eighty percent (80%) of whatever interest represents the right to make executive and/or operational decisions for such entity; provided, however, that in each case such corporation, partnership or other entity shall be deemed to be a Subsidiary only so long as all requisite conditions of being a Subsidiary are met.

1.11 "**VPC Fields**" shall mean all fields of use other than Consumer Electronic Products and the Additional Excluded Fields, together with any fields of use that may hereafter be included within the VPC Fields pursuant to Section 2.8.

ARTICLE 2
LICENSE GRANT, CONSIDERATION, AND ENFORCEMENT

2.1 VPC Fields License Grant. Licensor grants to Licensee a fully paid-up, royalty-free, irrevocable, perpetual, worldwide, non-transferrable (except as permitted pursuant to Section 8.2(ii) and except for the right to grant sublicenses as permitted pursuant to this Section 2.1), nonexclusive license under the LMT Technology in the VPC Fields to use, reproduce, publish, display, distribute, perform, exploit and disclose the LMT Technology, and/or to make and have made, assemble and have assembled, use, sell, offer to sell, import and offer to import, export and offer to export, distribute and offer to distribute, repair, reconstruct, practice, and maintain Licensed Products, and/or to perform any act or step that incorporates, utilizes, embodies or reflects, any inventions claimed in the LMT Technology, including, without limitation, any such activities that would, absent such a license, subject a person or other legal entity to a claim of direct infringement, contributory infringement, inducing infringement, or any other type of infringement. Licensee's right to use the LMT Technology in the VPC Fields shall include, without limitation, the right to modify and create derivative works from the LMT Technology. Such Licensee modifications and derivative works to the LMT Technology and all Intellectual Property Rights therein (the **"Licensee Modifications")** shall be owned solely and exclusively by Licensee. Licensee shall further have the right to grant sublicenses to use the LMT Technology in the VPC Fields, including without limitation such sublicenses as may be required to permit purchasers of Licensed Products to assemble and have assembled, use, sell, offer to sell, import and offer to import, export and offer to export, distribute and offer to distribute, repair, reconstruct, practice, and maintain Licensed Products; provided, however, that notwithstanding anything herein to the contrary, Licensee will not (i) sublicense to any party any of Licensee's rights under this Agreement in their entirety; (ii) sublicense any part of the LMT Technology to any party for the purpose of developing, making, having made, using, selling, offering to sell, importing, exporting, distributing, repairing, reconstructing, practicing or maintaining amorphous alloys or machines to be used to conduct Casting Operations by any party other than Licensee or a subcontractor acting solely on Licensee's behalf; (iii) sublicense any part of the LMT Technology to any party to conduct Casting Operations in any jurisdiction in which the Casting Operations are covered by a valid claim of any patent included within the Intellectual Property Rights so long as such patent remains in effect; or (iv) sublicense any party to conduct Casting Operations to make or have made, assemble or have assembled, use, sell or offer to sell, import or offer to import, export or offer to export, distribute or offer to distribute, repair, reconstruct, practice or maintain any Licensed Products that are made, assembled, used, sold or offered for sale, imported or offered for import, exported or offered for export, distributed or offered for distribution, repaired, reconstructed, practiced, or maintained in any jurisdiction in which Casting Operations for the Licensed Product or the Licensed Product are covered by a valid claim of any patent included within the Intellectual Property Rights so long as such patent remains in effect. Nothing in this Agreement shall give Licensee or its sublicensees any right to use any portion of the LMT Technology in the field of Consumer Electronic Products or any of the Additional Excluded Fields, except as otherwise permitted pursuant to Section 2.8.

2.2 Consideration. Licensor acknowledges and agrees that Licensor has received additional consideration for the license and rights granted to Licensee herein, including without limitation by way of Licensee's execution and delivery of that certain Settlement Agreement of even date herewith and the other agreements executed and delivered in connection therewith and the termination of that certain Master Transaction Agreement, that certain Manufacturing Services Agreement and that certain Subscription Agreement, each dated effective as of June 1, 2012.

2.3 Enforcement. As required pursuant to the Apple Agreement, Licensee acknowledges that Licensor and Crucible have the right to take any and all actions necessary to defend the LMT Technology created, conceived, invented, or discovered before the end of the Capture Period, as such term is defined in the Apple Agreement, including any extension of the Capture Period, in any litigation or administrative proceedings in which Licensee is a party. In addition, Licensee acknowledges the sole and exclusive rights of Apple to control patent prosecution for inventions and patents, as more fully set forth in Section 5 of the Apple Agreement, as to LMT Technology created, conceived, invented, or discovered before the end of the Capture Period, including any extension of the Capture Period.

2.4 Release. Licensor, on behalf of itself and its successors and assigns, hereby releases, acquits and forever discharges Licensee, its affiliates, and all of their respective current and former predecessors, successors, agents, attorneys, employees, contractors, subcontractors, officers, directors and customers, from any and all claims of infringement or misappropriation of the LMT Technology that occurred prior to the Effective Date.

2.5 Trademark Usage. Notwithstanding anything herein to the contrary, Licensee shall receive no license to utilize any trademark, service mark, logo or trade dress of Licensor, including, without limitation, those listed in Attachment B to this Agreement. Licensee shall be entitled to truthfully advise customers, potential customers and others (though not as part of Licensee's general or public Marketing) that Licensee has a license from Licensor and Licensee is authorized to use the LMT Technology, including without limitation alloys or machines licensed by Licensor, and that Licensee is not in violation of patents or other Intellectual Property Rights included within the LMT Technology. Further, if a customer of Licensee desires that Licensee use Licensor certified or approved alloys in products manufactured by Licensee, and if Licensee does so in compliance with the terms of any certification requirements established by Licensor for those materials, which certification requirements shall be applied generally across all licensees of Licensor and shall not discriminate against Licensee or customers of Licensee, then the Licensee customer may identify for the public or its customers that the product is made using Licensor certified or approved alloys, but Licensee may not advertise this in Licensee's general or public Marketing. If (i) Licensor contracts with Licensee for Licensee to provide services (including design, development or production of any product, which for purposes of this sentence shall include sample, prototype or any other products) to Licensor in connection with products that Licensor provides to customers, and (ii) Licensor does in fact identify such a customer publicly as a Licensor customer or such products publicly in Licensor's Marketing as having been manufactured, delivered, or provided to the customer by Licensor, then (A) Licensor shall credit Licensee's contribution to such customer or product in connection with such public disclosure in Licensor's Marketing in a commercially reasonable manner (in which case Licensor's use of any trade name, trade dress, trade mark or similar Intellectual Property Right of Licensee shall conform to Licensee's usage guidelines for such trade name, trade dress, trademark or similar Intellectual Property Right), and (B) Licensee shall have the right to include in Licensee's Marketing information regarding Licensee's contribution to such customer or product, which information may be in addition to that provided by Licensor in Licensor's Marketing provided that the manner in which Licensee references any branding for any such Licensor product when describing Licensee's contribution to such product in Licensee's Marketing shall be consistent with Licensor's branding for such product as presented in Licensor's Marketing, and any use of any trade name, trade dress, trade mark or similar Intellectual Property Right of Licensor shall conform to Licensor's usage guidelines for such trade name, trade dress, trademark or similar Intellectual Property Right. Licensee may include on its website a link to Licensor's website for any customers, projects, samples, prototypes and/or products to which Licensee contributed. For purposes of this Section, the term "**Marketing**" or "**Market**" shall mean advertising or promoting a party's goods or services, including without limitation marketing or advertising on a party's website or in materials displayed or distributed by a party at trade shows. Each of the Parties agrees that it will not embed the other Party's trademarks, service marks or any confusingly similar variant thereof in the code for its website, including but not limited to meta-tags, keywords, or other machine-readable instructions; purchase any advertising words, including but not limited to Google Ad Words, that include any the other Party's trademarks, service marks or any confusingly similar variant thereof, to promote its website, business or products; make any reference to the other Party's trademarks, service marks or any confusingly similar variant thereof as part of any Marketing materials; or include any of the other Party's trademarks, service marks or any confusingly similar variant thereof as part of any account or handle on any social media network, or make reference to any of the other Party's trademarks, service marks or any confusingly similar variant thereof on such social media networks; provided, however, that the foregoing restrictions shall not prevent either Party from making the references to the name of the other Party's business as reasonably required in order to exercise the rights or fulfill the obligations of such Party as set forth in this Section 2.5.

2.6 Covenant for Continuation of License Rights. Licensor represents, warrants and covenants that the license granted to VPC pursuant to this Agreement with respect to the LMT Technology shall remain in full force and effect without termination for any reason, and that Licensee shall have the continuing right to exercise such license in perpetuity. Any termination or partial termination of this Agreement shall be a material breach of this Agreement, in which case Licensee shall have a claim against Licensor for all damages incurred by Licensee in connection with such breach and such termination or partial termination.

2.7 Sublicense Obligations. If Licensee elects to grant any sublicense(s) as permitted under Section 2.1, and during such period as the LMT Technology is exclusively licensed to Apple and/or its successors or assigns within the field of Consumer Electronic Products pursuant to the Apple Agreement, any such sublicense agreement must include the following: (a) a clear statement that, notwithstanding any other provisions in such sublicense, nothing in such sublicense shall give the sublicensee any right to use any portion of the LMT Technology created, conceived, invented, or discovered before the end of the Capture Period, including any extension of the Capture Period, in the field of Consumer Electronic Products (and Licensee shall include in each sublicense agreement the full definition of "Consumer Electronic Products" that is specified herein for reference); (b) a clear reservation of Licensor's right to take any and all actions necessary to defend the LMT Technology created, conceived, invented, or discovered before the end of the Capture Period, including any extension of the Capture Period, in any litigation or administrative proceedings in which the sublicensee is a party; and (c) a clear reservation of Crucible's right to take any and all actions necessary to defend the LMT Technology created, conceived, invented, or discovered before the end of the Capture Period, including any extension of the Capture Period, in any litigation or administrative proceedings in which the sublicensee is a party.

2.8 Recapture of Excluded Fields. In the event that the rights to either Consumer Electronic Products or one or more Additional Excluded Fields, in each such case either in whole or in part, are acquired by Licensor, without the need for any payment of Additional Consideration (as defined herein) by Licensor, such recaptured fields of use shall automatically and without further action of the Parties be included within the VPC Fields. Where rights in either Consumer Electronic Products or one or more Additional Excluded Fields are acquired by Licensor as a result of Licensor's payment of any form of Additional Consideration, Licensor may, at its sole discretion, offer Licensee an opportunity to acquire a license to said fields of use on terms mutually acceptable to the Parties. **"Additional Consideration"** shall mean a payment made by Licensor in return for the recapture of all or a portion of any exclusive license rights granted by Licensor, which payment is made pursuant to a bona fide, arms-length transaction between unrelated parties and represents an exchange of reasonably equivalent consideration on both sides. For clarification, the payment made by Licensor as referenced in the preceding sentence may take the form of cash, securities, other tangible or intangible property including a cross license or forbearance, or other consideration.

2.9 Effect of Agreement. The Parties agree and acknowledge that as of the Effective Date, both Licensor and Licensee are free to pursue any current or potential customers for the sale of Licensed Products within the VPC Fields without limitation or restriction, and that there is no requirement for the initial customer or any downstream party that obtains a Licensed Product manufactured under the license granted to Licensee pursuant to this Agreement to obtain a further license from Licensor for such Licensed Product. Further, nothing in in this Agreement precludes or restricts Licensee from entering into an agreement, contract or other arrangement with any other licensee of Licensor, including without limitation Apple or a licensee that hold rights within the Additional Excluded Fields (a "Third Party Licensor"), and exercising without restriction the rights that Licensee obtains from such party. For clarity, the restrictions set forth in this Agreement upon Licensee's right to use the LMT Technology do not apply with respect to any rights that Licensee may obtain to the same or any similar technology under an agreement with any such Third Party Licensor.

ARTICLE 3
TERM

3.1 Term. The term of this Agreement commences on the Effective Date and shall continue in perpetuity. This Agreement shall not be terminable by the Parties.

ARTICLE 4
COVENANT NOT TO SUE AND OTHER OBLIGATIONS

4.1 Covenant Not to Sue**.** Except as set forth below in this Section 4.1, Licensor, on behalf of itself and its heirs, executors, successors, assigns, agents and all other persons and entities (other than Crucible) associated with it, covenants that it will not at any time, whether now or in the future, sue, file, assist, or participate in, or cause, assert, or induce any other person or entity to sue, file, assist, or participate in any claim or allegation against any of the following for infringement of Intellectual Property Rights of any of the LMT Technology within the VPC Fields: (i) Licensee; or (ii) Licensee's past, present and future owners, shareholders, parents, subsidiaries, successors, assigns, divisions, units, officers, directors, employees, agents, attorneys, or representatives, or (iii) Licensee or such parties' respective past, present and future direct and indirect vendors, suppliers, manufacturers, distributors, customers, or end users (collectively, "**Licensee-Related Entities**") in connection with any act by a Licensee-Related Entity at the direction of or on behalf of Licensee or related to or in connection with any Licensee-branded or Licensee-licensed product. This covenant not to sue does not inure to the benefit of any third parties for their conduct that is unrelated to Licensee. Licensor shall not be in breach of this subsection (a) if Licensor participates as a party in any litigation proceedings where any of the Intellectual Property Rights included in the LMT Technology are asserted by another party against Licensee, provided that a court of competent jurisdiction shall have ruled that Licensor's participation as a party is necessary to such proceedings and shall have ordered Licensor to participate as a party, (b) to the extent that Licensor brings a suit or proceeding to enforce this Agreement, the Settlement Agreement, the Confidentiality Agreement or any other agreement between the Parties or (c) to the extent that Licensor brings a suit or proceeding to enforce Licensor's rights with respect to (x) any Intellectual Property Rights outside of the VPC Fields or (y) any of the items described in the definition of Intellectual Property which came into existence after the Effective Date.

4.2 Rejection or Termination**.** All rights and licenses granted under or pursuant to this Agreement are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code (the "**Code**"), licenses to rights to "intellectual property" as defined under the Code. The Parties agree that Licensee, as a licensee of such rights under this Agreement, shall retain and may fully exercise all of its rights and elections under the Code. Failure by Licensee to affirmatively elect to assert its rights or retain its benefits under this Agreement pursuant to the Code in the event a Trustee or Licensor as a debtor-in-possession rejects or attempts to reject this Agreement as an executory contract shall not be construed as a termination of this Agreement by Licensee under the Code or an acceptance by Licensee of any rejection of this Agreement by a trustee or Licensor as a debtor-in-possession in a case under the Code.

4.3 Licensor Obligations. Licensor shall (a) fully perform all obligations and discharge all liabilities under any licenses, sublicenses and other agreements included in or otherwise affecting the LMT Technology (including without limitation wherever there is a reference in this Section 4.3 to agreements "affecting" the LMT Technology, all obligations under the Apple Agreement (and all instruments or agreements entered in to by Licensor pursuant to or in connection with the Apple Agreement) as and when the same are to be performed; (b) without limiting the generality of the foregoing, pay, prior to delinquency, all insurance premiums, taxes, charges, liens and assessments against the LMT Technology and all amounts that become due and payable under any trade secrets, licenses, sublicenses and other agreements included in or otherwise affecting the LMT Technology; (c) promptly upon written request of Licensee, request and provide copies of invoices or a report from the annuity paying service with respect to payments described in the preceding clause (b) and notice of any payments made pursuant to this Section 4.3, and provide copies of documents as may be reasonably necessary or advisable to confirm that Licensor has performed the obligations set forth in this Section 4.3; (d) promptly following receipt thereof, deliver copies of all notices alleging any breach or default under or asserting any adverse claim in respect of any trade secrets, licenses, sublicenses and other agreements included in or otherwise affecting the LMT Technology; and (e) upon written request from Licensee, provide Licensee with reasonably detailed reports and copies of documents as may be reasonably necessary or advisable to confirm that Licensor has performed the foregoing obligations. Licensor hereby irrevocably appoints Licensee as its true attorney in fact to perform (at Licensor's expense) any of the following powers, which are coupled with an interest, and may be exercised from time to time by Licensee's officers and employees, or any of them, to perform any obligations of Licensor under this Section 4.3, in Licensor's name or otherwise, including without limitation obligations under the Apple Agreement and all instruments or agreements entered into by Licensor pursuant to or in connection with the Apple Agreement. For avoidance of doubt, Licensee shall have no obligation hereunder to exercise the rights granted pursuant to the preceding sentence.

ARTICLE 5
CONFIDENTIALITY

5.1 The disclosure and use of all confidential information pursuant to this Agreement, including without limitation the terms of this Agreement, shall be subject to the terms of the Confidentiality Agreement.

ARTICLE 6
REPRESENTATIONS, WARRANTIES, AND COVENANTS

6.1 Representations and Warranties of Licensor. Licensor represents and warrants to Licensee (with respect to the LMT Technology existing as of the Effective Date when such representation or warranty refers to the LMT Technology):

(i) Except for the agreements set forth on Attachment A to this Agreement, true and complete copies of which have been delivered by Licensor to Licensee, each of Licensor and Crucible has good title to the LMT Technology which it purports to own and valid licenses and sublicenses to the portion of the LMT Technology which it purports to license and sublicense, in each case, free of all Liens. A "**Lien**" is any security interest, mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, bailment, conditional sales or title retention agreement, lien (statutory or otherwise), charge against or interest in property, in each case of any kind, to secure payment of a debt or performance of an obligation. Since the Original Effective Date, neither Licensee nor Crucible has entered into any agreement, contract or arrangement that has resulted or could result in the future in the transfer of all or any portion of the LMT Technology in the breach or termination of all or any portion the sublicense granted by Licensor to Licensee pursuant to the Original Sublicense Agreement, or the abandonment or revocation of Licensor's or Crucible's rights to all or any portion of the LMT Technology, or in the breach or termination of all or any portion of the sublicense granted by Licensor to Licensee pursuant to this Agreement. Attachment A to this Agreement sets forth a true and complete list of all agreements or understandings to which Licensor or Crucible is a party or by which the LMT Technology is bound that grant exclusive license rights with respect to all or any portion of the LMT Technology. Since the Original Effective Date, neither Licensee nor Crucible has entered into any agreement, contract or arrangement that amends, terminates or otherwise modifies or waives any of terms and conditions of any of the agreements listed in Attachment A to the Original Sublicense Agreement, except for amendments specifically listed in Attachment A to this Agreement. For clarity, Licensor represents and warrants that the exclusive licenses granted by Licensor or Crucible as of the Original Effective Date have not changed except that by an amendment dated as of December 31, 2012 to the License Agreement dated August 5, 2011 with Innovative Materials Group, LLC ("IMG"), for valuable consideration, Licensor re-acquired from IMG the exclusive right to Eyewear Products that had been previously licensed to IMG. The Parties agree that Eyewear Products remain within the definition of Additional Excluded Fields. No other changes to the Additional Excluded Fields has been made since the Original Effective Date.

(ii) All licenses and sublicenses included in the LMT Technology permit the grant of the sublicense contemplated in this Agreement.

(iii) Neither Licensor nor Crucible is in breach of, nor is there any default under; (A) any license or sublicense included in the LMT Technology under which Licensor or Crucible is a licensee or sublicensee, including without limitation the LMT License, nor has any party to any such license or sublicense asserted any breach or default thereunder; or (B) any license or sublicense by Licensor or Crucible of the LMT Technology, including without limitation the LMT License, nor has any party to any such license or sublicense asserted any breach or default thereunder; (C) any agreement with Apple or any of its subsidiaries, nor has any party to any such agreement asserted any breach or default thereunder.

(iv) Licensor has delivered to Licensee a true and complete copy of each of the LMT License, the Apple Master Agreement and the Apple License Agreement (as defined in the Apple Master Agreement), including any amendments thereto. Each such agreement is valid, in full force and effect and enforceable in accordance with its terms against the parties thereto, and (A) Licensor and Crucible have fulfilled when due, or have taken all action necessary to enable it to fulfill when due, all of their obligations thereunder; (B) there has not occurred any default (without regard to lapse of time, the giving of notice, or any combination thereof) by Licensor or Crucible, nor, to the knowledge of Licensor or Crucible, has there occurred any default (without regard to lapse of time, the giving of notice, or any combination thereof) by any other party to either such agreement; and (C) neither Licensor nor Crucible, nor, to the knowledge of Licensor or Crucible, any other party to either such agreement, is in arrears in the performance or satisfaction of its obligations under either such agreement, and no waiver or indulgence has been granted by any of the parties thereto.

(v) Neither LMT nor Crucible, and to the knowledge of Licensor and Crucible, no third party, has specifically asserted Intellectual Property Rights covering the LMT Technology against any third party, in a licensing or other context, in a manner in which the third party (A) has been accused of infringing or misappropriating the LMT Technology; or (B) has standing to bring a declaratory judgment action.

(vi) To the knowledge of Licensor and Crucible, the LMT Technology has not been, and is not, the subject of any threatened, pending or past litigation, reexamination, reissue or interference proceeding, or other interested parties legal proceeding before any tribunal of competent jurisdiction.

(vii) There is no pending or, to the knowledge of Licensor or Crucible, any threatened claim that the use of the LMT Technology infringes any third party Intellectual Property Rights and, to the knowledge of Licensor or Crucible, there is no basis for any such claim.

(viii) There is no patent claim in the LMT Technology that has been found to be invalid or unenforceable, in whole or in part, for any reason, in any administrative, arbitration or judicial proceeding before a tribunal of competent jurisdiction, and neither Licensor nor Crucible has received notice from any third party threatening the filing of any such proceeding.

(ix) No litigation or other proceeding has been initiated or, to Licensor's or Crucible's knowledge, threatened against any of Licensor, Crucible, the LMT Technology, or this Agreement or the Confidentiality Agreement (such Agreements collectively, the **"Transaction Documents"**).

(x) The LMT Technology is not subject to any express or implied licensing obligations of a standards body or patent pool.

(xi) Neither Licensor nor Crucible has contributed computer code patented in the LMT Technology to an open source computer program or otherwise made any contributed computer code patented in the LMT Technology subject to the obligations of a copyright license for computer software that makes the source code available under terms that allow for modification and redistributing without having to pay the original author.

(xii) Subject to the rights of Apple and Licensor's reasonable discretion, all patents and patent applications for the LMT Technology were, have been, and continued to be duly maintained in accordance with the requirements of the United States Patent and Trademark Office and any foreign patent offices as applicable, including but not limited to the payment of all maintenance fees, annuities and other payments owed.

(xiii) The LMT Technology includes, without limitation, all Intellectual Property Rights that are reasonably required in order for Licensee to develop, manufacture and use the "1.5 melt system" that has been developed for use in connection with certain machines used to manufacture products using or incorporating the LMT Technology, other than any such Intellectual Property Rights that (A) are owned by Licensee, or (B) are incorporated within component parts or subassemblies that are generally available from third party vendors in the open market on standard terms and conditions.

(xiv) Licensor has not entered into any agreement, contract or other arrangement with any customer or potential customer that precludes, restricts or inhibits such person or entity from dealing with Licensee on such terms as such person or entity and Licensee may choose to agree.

(xv) The only other licensees and sublicensees of the LMT Technology are those listed in Attachment A to this Agreement.

(xvi) As of the Effective Date, Licensor has made, to the best of its knowledge, a full and complete disclosure to Licensee of all Intellectual Property and Intellectual Property Rights within the LMT Technology.

(xvii) As of the Effective Date, Licensor is not a party to, and is not currently engaged and has not been engaged within the past six (6) months, in any discussions or negotiations with any third party with respect to: (a) a possible a sale of all or substantially all of Licensor's stock, assets or business (regardless of the form which such a transaction might take), or (b) an exclusive manufacturing agreement, or (c) except as disclosed pursuant to Attachment A, an exclusive license of the LMT Technology within a particular industry. As of the Effective Date, except as disclosed pursuant to Attachment A, Licensor is not a party to any agreement providing for, and is not currently engaged in any discussions or negotiations with any third party with respect to, any license of the LMT Technology within a particular industry.

(xviii) Each of the foregoing representations and warranties has been true and correct at all times commencing as of the Original Effective Date and continuing through the Effective Date.

6.2 Notice of Certain Events. At all times on or after the Effective Date, Licensor shall notify Licensee as soon as possible and in any event within ten (10) days Licensor knows, or has reason to know, of any of the events described below:

(i) That Licensor or Crucible has any claim, or any of their respective licensees or sublicensees has notified or otherwise advised Licensor or Crucible that it may have a claim, that it reasonably anticipates it may or intends to assert under the LMT Technology against any third party, in a licensing or other context, in a manner in which the third party (A) would be accused of infringing or misappropriating the LMT Technology or (B) would have standing to bring a declaratory judgment action.

(ii) The LMT Technology shall be the subject of any threatened litigation, reexamination, reissue or interference proceeding, or other interested parties legal proceeding before any tribunal of competent jurisdiction.

(iii) Any claim that use of the LMT Technology infringes any third party Intellectual Property Rights shall be threatened or asserted.

(iv) Any patent claim in the LMT Technology shall be found to be invalid or unenforceable, in whole or in part, for any reason, in any administrative, arbitration, or judicial proceeding before a tribunal of competent jurisdiction.

(v) Any litigation or other proceeding shall have been initiated or threatened against any of the LMT Technology, Licensor, Crucible or the transactions contemplated under the Transaction Documents.

(vi) The occurrence of any event or the existence of any circumstances that would cause any of the representations and warranties set forth in Section 6.1, if they had been made at such time, to be untrue or incorrect, in which case Licensor shall use reasonable efforts either to cause the representation or warranty to become true and correct or, if Licensor is unable to cause the representation or warranty to become true and correct within a reasonable period of time and after the exercise of reasonable efforts, Licensor shall provide to Licensee such information regarding such event or circumstances as Licensee may request in order to provide Licensee a full understanding of such event or circumstances.

6.3 Further Covenants of Licensor. Licensor represents, warrants, and covenants that Licensor is, shall be and shall remain, in compliance with all of its obligations to Apple under the Apple Agreement and all instruments or agreements entered in to by Licensor pursuant to or in connection with the Apple Agreement. Licensor shall not amend, modify, supplement, amend and restate or replace the LMT License Agreement in any manner that affects Licensee's rights to the LMT Technology except with the prior written consent of Licensee. Licensor further agrees that neither Licensor nor Crucible shall enter into any agreement, contract or arrangement that results or could result in the future in the abandonment or revocation of Licensor's or Crucible's rights to all or any portion of the LMT Technology, or in the breach or termination of all or any portion of the sublicense granted by Licensor to Licensee pursuant to this Agreement, except with the prior written consent of Licensee, which consent may be given or withheld in Licensee's sole discretion. Subject to the rights of Apple, Licensor shall use reasonable efforts in its business judgment to prosecute and maintain the Intellectual Property Rights included within the LMT Technology, including without limitation any patent rights. As between Licensor and Licensee, Licensor shall be solely responsible for the payment of all fees, expenses and other charges associated with the prosecution and maintenance of the Intellectual Property Rights within the LMT Technology. Licensor represents, warrants and covenants that during the three (3) month period following the Effective Date, Licensor will provide representatives of Licensee with reasonable access to Licensor's employees, contractors, documentation and facilities in order to request and receive additional information regarding all Intellectual Property and Intellectual Property Rights within the LMT Technology. Licensor further represents, warrants and covenants that following the Effective Date, Licensor will provide representatives of Licensee with reasonable access to Licensor's employees, contractors, documentation and facilities in order to request and receive additional information regarding the prosecution, maintenance and defense (if applicable) of patents within the LMT Technology. Licensor further acknowledges that Licensor expects Engel Machinery Inc. or its affiliate to make available to Licensor a modified machine for the manufacturing of products, which machine or which products incorporate the LMT Technology, and Licensor represents, warrants and covenants that Licensor shall notify Licensee when such machine becomes available and will provide representatives of Licensee with reasonable access to such machine, including the opportunity to examine and operate such machine, and with reasonable access to Licensor's employees, contractors, documentation and facilities in order to request and receive additional information regarding all Intellectual Property and Intellectual Property Rights within such machine.

6.4 Machines and Materials. Licensee shall have no obligation to use Licensor approved or designated vendors in connection with the acquisition of machines, alloys or other equipment or materials used by Licensee in exercising Licensee's rights under this Agreement. Licensor represents and warrants that it has not entered into, and covenants that it will not enter into, any agreement, contract or other arrangement with any person or entity that precludes, restricts or inhibits (i) such person or entity from dealing with Licensee on such terms as such person or entity and Licensee may choose to agree, or (ii) Licensee from obtaining machines, alloys, or other equipment or materials that do not include technology developed by Licensor after the Effective Date. After the Effective Date, Licensor covenants and agrees not to enter into any agreement, contract or other arrangement with any person or entity that precludes, restricts or inhibits Licensee from obtaining machines, alloys or other equipment or materials that (i) do not include any technology developed by Licensor other than LMT Technology, or (ii) do include technology developed by Licensor other than LMT Technology and which such person or entity makes available to customers who are not licensees of such other technology developed by Licensor. Licensor represents and warrants that it has not entered into, and covenants that it will not enter into, any agreement, contract or other arrangement with any person or entity that directs or encourages that person or entity to discontinue manufacture or support for any machine or alloy existing as of the Effective Date or that is subsequently created but (i) does not include technology developed by Licensor other than LMT Technology or (ii) does include technology developed by Licensor other than LMT Technology but is made available by such person or entity to customers who are not licensees of such other technology developed by Licensor.

6.5 Non-Solicitation. For a period of ten (10) years from the Effective Date, neither Party nor its affiliates or subsidiaries shall directly or indirectly solicit, recruit or hire (either as an employee or as a contractor), or attempt to solicit, recruit or hire (either as an employee or as a contractor) any of the other Party's employees or any other individuals who were individually contracted-for, or any person who was employed or engaged as an employee or such an individual who was individually contracted-for by the other Party at any time within the preceding one year period (such persons being hereinafter referred to as an "**Agent"**); provided, however, that this shall not prohibit a Party from advertising for open positions provided that such advertisements are not targeted solely at the Agents of the other Party. Further, for a period of ten (10) years after the Effective Date, neither Party nor its affiliates or subsidiaries shall directly or indirectly, for its own benefit or for the benefit of a third party, induce or attempt to induce any Agent of the other Party to leave such Agent's position with the other Party, or in any other way attempt to interfere with the employment, consulting or business relationship between the other Party and any Agent of such other Party. In addition, Licensor represents, warrants, and covenants that if Licensor shall license, sublicense, sell or otherwise transfer the LMT Technology to any third party after the Effective Date of this Agreement (each such third party, a **"LMT Licensee"**), Licensor shall include, as a condition to any such license, sublicense, sale or transfer, a covenant that for a period of ten (10) years after the Effective Date, neither the LMT Licensee nor its affiliates or subsidiaries shall directly or indirectly solicit, recruit or hire (either as an employee or as a contractor), or attempt to solicit, recruit or hire (either as an employee or as a contractor) any of Licensee's Agents; provided, however, that this shall not prohibit the LMT Licensee from advertising for open positions provided that such advertisements are not targeted solely at the Agents of Licensee. Each such agreement with an LMT Licensee shall further provide that so long as such license, sublicense, sale or transfer remains in effect, neither the LMT Licensee nor its affiliates or subsidiaries shall directly or indirectly, for its own benefit or for the benefit of a third party, induce or attempt to induce any Agent of Licensee to leave such Agent's position with Licensee, or in any other way attempt to interfere with the employment, consulting or business relationship between Licensee and any Agent of Licensee. Licensor shall cause Licensee to be named a third party beneficiary of such provisions under each such agreement with an LMT Licensee, with the explicit right for Licensee to enforce such restrictions directly against the LMT Licensee.

6.6 Inventions and Improvements. Licensor shall notify Licensee periodically (not less frequently than quarterly if there has been any change in information previously reported) of any patent applications, patents, copyright applications or copyright registrations that Licensor, Crucible or Apple (to the extent Apple has made Licensor aware of any patent or copyright registrations or applications), or anyone on their behalf files or obtains, that would be infringed by Intellectual Property or the use of Intellectual Property that was in existence on or prior to the Effective Date. Such notice shall include a reasonably detailed description of subject matter of any filing and a copy of any issued patent or copyright, provided that in the case of filings, Licensor shall not be required to disclose information regarding technology that Licensor develops or otherwise acquires at any time after the Effective Date. Except as set forth in the preceding sentence and subject to the license to the LMT Technology granted by Licensor to Licensee pursuant to this Agreement, as between the Parties to this Agreement, each of the Parties shall retain all rights to all technology and all associated intellectual property rights that such Party owns or otherwise has a right to use, including by way of license or sublicense from a third party, both as of the Effective Date or at any time thereafter, including without limitation any and all technology and intellectual property rights that such Party develops or otherwise acquires at any time after the Effective Date. Subject to the license to the LMT Technology granted by Licensor to Licensee pursuant to this Agreement, each of the Parties reserves all rights to all technology and all associated intellectual property rights that such Party owns or otherwise has a right to use, including by way of license or sublicense from a third party, both as of the Effective Date or at any time thereafter, including without limitation any and all technology and intellectual property rights that such Party develops or otherwise acquires at any time after the Effective Date, including without limitation the right to license such technology to third parties. Neither Party shall have any obligation to disclose, or to grant any license to, any technology conceived of after the Effective Date and therefore was not in existence on or prior to the Effective Date.

ARTICLE 7
INDEMNIFICATION

7.1 Licensor Indemnification. Licensor shall defend, indemnify and hold Licensee and its directors, officers, affiliates, employees, agents, successors and assigns (each, an "**indemnified party**") harmless from and against any and all liability, loss, expense (including without limitation reasonable attorney's fees), or claims for injury or damages (i) incurred by an indemnified party as a result of (A) any inaccuracy in or breach of the representations, warranties or covenants made by Licensor in this Agreement or in Section 11.1 of that certain Settlement Agreement and Mutual General Release between the Parties of even date herewith (the **"Settlement Agreement"**), or (B) any act or omission by any of Licensor or its directors, officers or employees that violates any law or constitutes tortious acts or omissions; or (ii) incurred by any indemnified party or asserted against any indemnified party by any third party arising out of, in connection with, or as a result of (A) the execution or delivery of this Agreement, the performance by the Parties hereto or thereto of their respective obligations hereunder or the consummation of the transactions contemplated hereby, (B) Licensee's exercise of its rights under this Agreement, (C) any claim that the LMT Technology or the use of the LMT Technology, which for clarity shall not include any Licensee Modifications or combinations with third party technology, infringes upon or otherwise violates any rights, including, without limitation, any intellectual property rights, of any third party (provided that in the case of combinations, there is no claim that the LMT Technology or the use of the LMT Technology, in each such case when the LMT Technology is considered in and of itself and without regard to the combination, infringes upon or otherwise violates any rights), (D) any claims of product liability, defective design, warranty, false advertising, unfair trade practices or consumer protection arising out of services or products offered or provided by Licensor and (E) any claims based upon Licensor's failure to comply with its obligations under this Agreement or applicable laws.

7.2 Licensee Indemnification. Licensee shall defend, indemnify and hold Licensor and its directors, officers, affiliates, employees, agents, successors and assigns (each, an "**indemnified party**") harmless from and against any and all liability, loss, expense (including without limitation reasonable attorney's fees), or claims for injury or damages (i) incurred by an indemnified party as a result of (A) any inaccuracy in or breach of the representations, warranties or covenants made by Licensee in this Agreement or in Section 11.1 of the Settlement Agreement, or (B) any act or omission by any of Licensee or its directors, officers or employees that violates any law or constitutes tortious acts or omissions; or (ii) incurred by any indemnified party or asserted against any indemnified party by any third party arising out of, in connection with, or as a result of (A) any claims of product liability, defective design, warranty, false advertising, unfair trade practices or consumer protection arising out of services or products offered or provided by Licensee and (B) any claims based upon Licensee's failure to comply with its obligations under this Agreement or applicable laws.

7.3 Notice of Claims. If any Party is entitled to indemnification under this Article 7 (the **"indemnified party"**), the indemnified party will give prompt written notice to the party responsible for providing such indemnification (the "**indemnifying party"**) of any matters giving rise to a claim for indemnification; provided that the failure to provide such notice shall not relieve indemnifying party of its obligations under this Article 7 except to the extent that the indemnifying party is actually prejudiced by such failure to give notice.

7.4 Procedures for Indemnification. In case any action, proceeding or claim is brought against an indemnified party in respect of which indemnification is sought hereunder, the indemnifying party shall be entitled to participate and, unless in the reasonable judgment of legal counsel to the indemnified party a conflict of interest between the indemnified party and the indemnifying party may exist with respect of such action, proceeding or claim, to assume the defense thereof with counsel reasonably satisfactory to the indemnified party. In the event that the indemnifying party fails, within thirty (30) days of receipt of any indemnification notice, to notify, in writing, such person of the indemnifying party's election to defend, settle or compromise, at its sole cost and expense, any action, proceeding or claim (or discontinues its defense at any time after it commences such defense), then the indemnified party may, at its option, defend, settle or otherwise compromise or pay such action or claim. In any event, unless and until the indemnifying party elects in writing to assume and does so assume the defense of any such claims, proceeding or action, the indemnified party's costs and expenses arising out of the defense, settlement or compromise of any such action, claim or proceeding shall be losses subject to indemnification hereunder. The indemnified party shall cooperate fully with the indemnifying party in connection with any negotiation or defense of any such action, claim or proceeding by the indemnifying party and shall furnish to the indemnifying party all information reasonably available to the indemnified party which relates to such action, claim or proceeding. The indemnifying party shall keep the indemnified party fully apprised at all times as to the status of the defense or any settlement negotiations with respect thereto. If the indemnifying party elects to defend any such action or claim, then the indemnified party shall be entitled to participate in such defense using counsel of its choice at its sole cost and expense. The indemnifying party shall not be liable for any settlement of any action, claim or proceeding effected without its prior written consent. Notwithstanding anything in this Article 7 to the contrary, the indemnifying party shall not, without the indemnified party's prior written consent, settle or compromise any claim or consent to entry of any judgment in respect thereof which imposes any future obligation on the indemnified party or which does not include, as an unconditional term thereof, the giving by the claimant or the plaintiff to the indemnified party of a release from all liability in respect of such claim.

7.5 Indemnification Payments. The indemnification required by this Article 7 shall be made by periodic payments of the amount thereof during the course of investigation or defense, as and when bills are received or expenses, loss, damage or liability is incurred, so long as the indemnified party irrevocably agrees to refund such moneys if it is ultimately determined by a court of competent jurisdiction that such party was not entitled to indemnification. The indemnity agreements contained herein shall be in addition to (i) any cause of action or similar rights of the indemnified party against the indemnifying party or others, and (ii) any liabilities the indemnifying party may be subject to pursuant to the law.

ARTICLE 8
MISCELLANEOUS

8.1 Notices. All notices from one Party to the other required or permitted under this Agreement shall be in writing, shall refer specifically to this Agreement, and shall be delivered in person, or sent by electronic or facsimile transmission for which a confirmation of delivery is obtained, or sent by registered mail or express courier services providing evidence of delivery, in each case to the recipient Party's respective address set forth on the signature page hereof (or to such updated address as may be specified in writing to the other Party from time to time). Such notices will be deemed effective as of the date so delivered.

8.2 Assignment.

(i) Licensor shall not assign, transfer or otherwise delegate this Agreement, or any of Licensor's rights or obligations under this Agreement, without Licensee's prior written consent in each instance other than as a part of an assignment and delegation of Licensee's rights, duties or obligations hereunder in their entirety incidental to a transfer of all or substantially all of the business to which this Agreement relates, including without limitation any merger, consolidation, or other statutory business combination or as a part of the sale of all or substantially all of Licensor's assets. Any attempted assignment, transfer, subcontract or other delegation in violation of the preceding sentence shall be void and constitute a breach of this Agreement.

(ii) Except for sublicenses permitted pursuant to Section 2.1, Licensee shall not assign, transfer or otherwise delegate this Agreement, or any of Licensee's rights or obligations under this Agreement, without Licensor's prior written consent in each instance other than as a part of an assignment and delegation of Licensee's rights, duties or obligations hereunder in their entirety incidental to a transfer of all or substantially all of the business to which this Agreement relates, including without limitation any merger, consolidation, or other statutory business combination or as a part of the sale of all or substantially all of Licensee's equity interests or assets, provided that an assignment and delegation of Licensee's rights, duties or obligations hereunder in their entirety incidental to a transfer of all or substantially all of the business to which this Agreement relates may not take place prior to five (5) years after the Effective Date. For purposes of this Section 8.2(ii), the transfer of more than 50% of the equity interests of VPC to any transferee or combination of transferees other than VPC or another Subsidiary of Furniture Row, LLC or Furniture Row B.C. Inc., or an person or entity who controls, is controlled by or is under common control with, Furniture Row LLC or Furniture Row BC (collectively, the "Furniture Row Entities"), but excluding for such purpose transfers (A) to the spouse or lineal descendants (including adopted children) of Barney Visser or any combination of them, (B) to a trust, partnership, limited liability company or similar entity for estate planning purposes if such entity is and continues to be for the sole benefit of Barney Visser or spouse or lineal descendants (including adopted children) of Barney Visser or any combination of them, and (C) to the heirs, beneficiaries or personal representatives of any of Barney Visser or the spouse or lineal descendants (including adopted children) of Barney Visser, shall be deemed to be a transfer of this Agreement. Any attempted assignment, transfer, subcontracting or other delegation in violation of the preceding sentences shall be void and shall constitute a breach of this Agreement.

(iii) Subject to the foregoing clauses (i) and (ii), this Agreement shall inure to the benefit of the Parties' successors and assigns.

8.3 Injunctive Relief. The parties each acknowledge that any breach of this Agreement by it may cause irreparable harm to the other parties or their respective affiliates and that the remedies for breach may include injunctive relief against such breach, in addition to damages and other available remedies.

8.4 Entire Agreement. This Agreement, the Confidentiality Agreement and the Settlement Agreement constitute the entire agreement between the Parties relating to the subject matter hereof and supersede and cancel all other prior agreements and understandings of the Parties in connection with subject matter hereof. . The headings or titles in this Agreement are for purposes of reference only and shall not in any way affect the interpretation or construction of this Agreement.

8.5 Waiver and Amendment. No waiver of any of the provisions of this Agreement shall be valid unless in a written document, signed by the Party against whom such a waiver is sought to be enforced, nor shall failure to enforce any right hereunder constitute a continuing waiver of the same or a waiver of any other right hereunder. All amendments of this Agreement shall be made in writing and signed by the Parties, and no oral amendments shall be binding on the Parties.

8.6 Governing Law, Resolution of Disputes and Arbitration

(i) This Agreement and performance under it shall be governed by and construed in accordance with the laws of the State of New York other than such laws and case law that would result in the application of the laws of a jurisdiction other than the State of New York. The United Nations Convention on the International Sale of Goods shall not apply to this Agreement.

(ii) If the Parties are not able to resolve a controversy, claim or dispute arising out of or relating to this Agreement, including, without limitation, the interpretation of any provision of this Agreement or the breach of this Agreement within fourteen (14) days after the dispute has arisen, then the dispute shall be escalated to the senior management of each Party for resolution. If the senior management is not able to resolve the dispute within a fourteen (14) day period, then the matter may be submitted by any Party to binding arbitration as set forth herein.

(iii) Any controversy, claim or dispute arising out of or relating to this Agreement, including, without limitation, the interpretation of any provision of this Agreement or the breach of this Agreement that cannot reasonably be resolved by the Parties pursuant to the procedures set forth in the preceding subsection shall be submitted to and settled exclusively and finally by binding arbitration in accordance with the rules of the American Arbitration Association (the "AAA Rules"), except as such AAA Rules are modified pursuant to this Section. The arbitration procedure shall be governed by the Federal Arbitration Act.

(iv) The arbitration shall be conducted before a single arbitrator from the American Arbitration Association ("AAA") selected by the Parties provided, however, that if the Parties cannot agree on an arbitrator within fourteen (14) days after submission of the dispute to AAA, the arbitrator will be appointed by AAA.

(v) The arbitration shall be conducted in Salt Lake City, Utah, United States.

(vi) No less than thirty (30) days prior to the date on which the arbitration proceeding is to begin, each Party shall submit to the other Party or Parties the documents and list of witnesses it intends to use in the arbitration. At any oral hearing of evidence in connection with the arbitration, each Party or its legal counsel shall have the right to examine witnesses and to cross-examine the witnesses of the opposing Party or Parties.

(vii) The arbitrator shall apply the substantive Laws of the State of New York to any decision issued, and the arbitrator shall be so instructed. The arbitrator shall issue a written opinion stating the findings of fact and the conclusions of law upon which the decision is based. Subject to subsection (viii) below, the decision of the arbitrator shall be final and binding and may, in appropriate circumstances, include injunctive relief, punitive damages or any other form of legal or equitable relief available under New York law for the claims asserted. Judgment on such award may be entered in any court of appropriate jurisdiction, or application may be made to that court for a judicial acceptance of the award and an order of enforcement, as the Party seeking to enforce that award may elect. Any arbitration award for money damages shall be in United States Dollars. The arbitrator shall be bound by the provisions of this Agreement and shall not have the authority to amend this Agreement to effect an award.

(viii) A Party may seek judicial review of an award made by the arbitrator; provided, however, that the scope of such review shall be limited to a claim that the award was procured by corruption, fraud or other undue means.

(ix) Each Party shall each bear its own costs, expenses, and attorneys fees, and an equal share of the arbitrator's and administrative fees of arbitration.

8.7 Severability. If any provision of this Agreement, or the application thereof, shall for any reason and to any extent be invalid or unenforceable, the remainder of this Agreement and application of such provision to other persons or circumstances shall be interpreted so as best to reasonably effect the intent of the Parties hereto. The Parties further agree to replace such void or unenforceable provision with a provision which will achieve, to the extent possible, the economic, business and other purposes of the void or unenforceable provision.

8.8 Interpretation. The Parties have each been represented by counsel in the negotiation of this Agreement and have jointly prepared this Agreement with counsels' assistance. In the event of an ambiguity or a question of contract interpretation arises, no provision of this Agreement shall be construed based on any particular Party having drafted the Agreement or such provision. Further, neither the history of negotiations between the Parties, nor the fact that provisions of this Agreement (or portions thereof) have been inserted, deleted or modified in the course of preparing Agreement drafts, shall be used to construe the meaning of any provision.

8.9 Further Assurances. Each Party agrees to cooperate fully with the other and to execute such further instruments, documents and agreements and to give such further written assurances, as may be reasonably requested by another Party to better evidence and reflect the transactions described herein and contemplated hereby, and to carry into effect the intents and purposes of this Agreement.

8.10 Independent Contractors. Nothing contained in this Agreement shall be deemed or construed as creating a joint venture or partnership between the Parties. No Party shall have the power to control the activities and operations of another, and their status is, and at all times will continue to be, that of independent contractors with respect to each other. No Party shall hold itself out as having any authority or relationship in contravention of this Section, and except as specifically called for or permitted herein, no Party shall act on behalf of another Party or enter into any contracts, warranty, or representation as to any other matter on the behalf of another Party.

IN WITNESS WHEREOF, each of the Parties has executed this Agreement as of the date first written above. Each of Parties affirms that the person signing this Agreement on such Party's behalf is duly authorized to do so and thereby to bind the indicated entity. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Liquidmetal Technology, Inc.

/s/ Tom Steipp
Tom Steipp
Title: President/CEO

Date: May 20, 2014

Address:
30452 Esperanza
Rancho Santa Margarita, CA 92688

Visser Precision Cast, LLC

/s/ Gregory a. Ruegsegger
Gregory A. Ruegsegger
Title: Vice President

Dated: May 20, 2014

Address:
6275 E. 39th Street
Denver, CO 80207

ATTACHMENT A
TO
VPC SUBLICENSE AGREEMENT

List of LMT Technology Licensees

1. Exclusive License Agreement between LMT and Crucible, dated August 5, 2010.

2. Exclusive License Agreement between Crucible and Apple, Inc., dated August 5, 2010.

3. First Amended and Restated License Agreement between LMT and LLPG, Inc., dated December 31, 2006, as amended March 30, 2009, July 24, 2010 and March 4, 2011.

4. License Agreement between LMT and The Swatch Group Ltd., dated March 23, 2009, as amended March 7, 2011.

5. License Agreement between LMT and Innovative Materials Group, LLC, dated August 5, 2011 , as amended December 31, 2012

6. License Agreement between LMT and Liquidmetal Golf, dated January 1, 2002.

7. Amended and Restated License Agreement between LMT and the California Institute of Technology, dated September 1, 2001.

Further Disclosure Pursuant to Section 6.1(xvii)

A. Although LMT does not believe Section 6.1 (xvii) strictly requires this disclosure, LMT hereby informs Licensee that LMT expects to sign (either just prior to or shortly after the Effective Date) a second amendment to the Master Transaction Agreement between Apple, Inc., LMT and other parties thereto dated August 5, 2010 (the "Apple MTA") to extend the Capture Period Extension (as defined in Amendment One to the Apple MTA dated June 15, 2012) to February 15, 2015.

B. In December 2013, after the initiation of the arbitration between LMT and Licensee, LMT negotiated an undated, non-binding proposal with another party under which the parties agreed that if LMT were to gain the ability to grant licenses to the LMT Technology to such other party, LMT and such other party would negotiate a non-exclusive license from LMT to such other party for the LMT Technology, which license would be limited to certain non-US geographies and the automotive, motorcyle, connector and medical products fields. This proposal contemplated that the parties would work to conclude such an agreement in December 2013. No such license agreement was ever entered into. Since December 2013 there have been periodic emails from such other party inquiring as to whether LMT would be interested in engaging in negotiations for such a license. LMT has responded to these emails that LMT might be interested in such negotiations in the future, but no such negotiations are currently underway, and LMT has not determined whether it will engage in such negotiations following the Effective Date.

ATTACHMENT B
TO
VPC SUBLICENSE AGREEMENT

List of LMT Trademarks, Service Marks, Etc.

AMENDED AND RESTATED
REGISTRATION RIGHTS AGREEMENT

This Amended and Restated Registration Rights Agreement (this "**Agreement**") is entered into as of May 20, 2014, between Liquidmetal Technologies, Inc., a Delaware corporation (the "**Company**"), and Visser Precision Cast, LLC, a Colorado limited liability Company (the "**Buyer**").

W I T N E S S E T H:

WHEREAS, the Company and the Buyer entered into a Subscription Agreement, dated as of June 1, 2012 (the "**Subscription Agreement**"), pursuant to which the Company issued and sold to the Buyer, (i) 30,000,000 shares (collectively, the "**Common Shares**") of Common Stock (as defined below) and (ii) Common Stock Purchase Warrants to purchase up to 15,000,000 shares of the Common Stock (the "**Original Warrants**"). The Company also issued to the Buyer a 6% Senior Secured Convertible Note of the Company in the principal amount of up to $2,000,000 (the "**Note**");

WHEREAS, no funds were ever advanced by the Buyer to the Company under the Note, and the Note has terminated and is of no further force or effect; and

WHEREAS, the Original Warrants were originally exercisable to purchase a total of 15,000,000 shares of Common Stock at an exercise price of $.22 per share pursuant to the terms and conditions set forth in the Original Warrants. As a result of adjustments to the Original Warrants made pursuant to Section 9(c) thereof, as of the date of this Agreement the Original Warrants are exercisable to purchase a total of 18,611,079 shares of Common Stock at an exercise price of $.17731 per share; and

WHEREAS, the Company and the Buyer have entered into a Settlement Agreement dated as of the date hereof (the "**Settlement Agreement**"). The Settlement Agreement provides for, among other things, (i) termination of the Subscription Agreement and (ii) issuance of an Amended and Restated Common Stock Purchase Warrant (the "**Warrant**") in replacement of the Original Warrants. The Warrant may be exercised to purchase a total of 18,611,079 shares of Common Stock at an exercise price of $.17731 per share (subject to further adjustment as set forth in Section 9(c) thereof).

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, covenants and conditions set forth in this Agreement and the Settlement Agreement, the Company and the Buyer agree as follows:

1. Certain Definitions. As used in this Agreement, the following terms shall have the following respective meanings:

"**Business Day**" means any day except any Saturday, any Sunday, any day which shall be a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"**Commission**" or "**SEC**" shall mean the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act (as defined below).

"**Common Stock**" means the common stock of the Company, $0.001 par value per share.

"**Effectiveness Date**" means, with respect to a registration statement filed pursuant to Section 2 of this Agreement, the earlier of (a) (i) the sixtieth (60th) day following the Filing Date (as defined below) in the case of a registration statement on Form S-3, (ii) the ninetieth (90^{th}) day following the Filing Date in the case of a registration statement on Form S-1 or (iii) in the event that either registration statement described in clauses (i) and (ii) receives a "full review" by the Commission, the one hundred twentieth (120^{th}) day following the Filing Date, and (b) the date which is five (5) Business Days after the date on which the Commission informs the Company that (x) the Commission will not review the registration statement or (y) the Company may request the acceleration of the effectiveness of the registration statement.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**Holder**" and "**Holders**" shall mean the Buyer and any Permitted Transferee(s) (as defined below) of Registrable Securities (as defined below), Common Shares, or the Warrant that have not been sold to the public and to whom the registration rights conferred by this Agreement have been transferred in compliance with this Agreement; provided that neither such person nor any affiliate of such person is registered as a broker or dealer under Section 15(a) of the Exchange Act or a member of the Financial Industry Regulatory Authority, Inc.

"**Permitted Transferee**" means (i) Furniture Row, LLC and Furniture Row BC, Inc. (together, **"Furniture Row"**) and any wholly-owned subsidiary of Furniture Row, (ii) any executive officer or director of Furniture Row or any wholly-owned subsidiary of Furniture Row, (iii) any person who owns a majority of the outstanding capital and voting interests of Furniture Row or any wholly-owned subsidiary of Furniture Row, (iv) the spouse or lineal descendants of any person described in clauses (ii) or (iii), (v) any trust formed for the benefit of any person described in clauses (ii) or (iii) or for the benefit of the spouse or lineal descendants of any person described in clauses (ii) or (iii), or (vi) corporations, limited liability companies, partnerships or other entity in which Furniture Row or any person described in clauses (ii), (iii) or (iv) owns a majority of the capital and voting interests.

The terms "**register**," "**registered**" and "**registration**" shall refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act and the applicable rules and regulations thereunder, and the declaration or ordering of the effectiveness of such registration statement.

"**Registrable Securities**" shall mean (i) the Common Shares, (ii) any Warrant Shares, and (iii) any other securities into which the Common Shares and the Warrant Shares may be reclassified after the date hereof; provided, however, that all such securities shall cease to be Registrable Securities at such time as they have been sold under a registration statement or pursuant to Rule 144 under the Securities Act or otherwise or at such time as they are eligible to be sold without volume limitations pursuant to Rule 144.

"**Registration Expenses**" shall mean all expenses to be incurred by the Company in connection with each Holder's registration rights under this Agreement, including, without limitation, all registration and filing fees, printing expenses, fees and disbursements of counsel for the Company, the reasonable attorney's fees of Special Counsel (as defined below) which shall in no event exceed $20,000 per registration, blue sky fees and expenses, and the expense of any special audits incident to or required by any such registration.

"**Regulation D**" shall mean Regulation D as promulgated pursuant to the Securities Act, and as may be amended from time to time.

"**Securities Act**" or "**Act**" shall mean the Securities Act of 1933, as amended.

"**Selling Expenses**" shall mean all underwriting discounts and selling commissions applicable to the sale of Registrable Securities, as well as all fees and disbursements of counsel for Holders other than Special Counsel.

"**Special Counsel**" means the single attorney selected by a majority in interest of the Initiating Holders (which attorney shall be reasonably acceptable to the Company) to represent the Holders' interests in connection with the registrations contemplated by this Agreement.

"**Warrant Shares**" means shares of Common Stock issued (or issuable at the time in question) upon exercise of the Warrant.

2. Demand Registration Rights.

(a) Subject to the conditions of this Section 2, if at any time following the date of this Agreement, the Company receives a written request from the Holders of more than fifty percent (50%) of the total number of Registrable Securities then outstanding (for purposes of this Section 2, the "**Initiating Holders**," and such request the "**Demand**") that the Company file a registration statement under the Act covering the registration for resale of the Registrable Securities, then the Company shall, within twenty (20) days of the receipt thereof, give written notice of such request to all Holders, and subject to the limitations of this Section 2, use commercially reasonable efforts to effect, as soon as practicable, the registration for resale under the Act of all the Registrable Securities that the Holders request to be registered in a written request received by the Company within twenty (20) days of the mailing of the Company's notice pursuant to this Section 2(a).

(b) If the Initiating Holders intend to distribute the Registrable Securities covered by their Demand by means of an underwriting, they shall so advise the Company as a part of their Demand made pursuant to Section 2(a), and the Company shall include such information in its written notice to all Holders given pursuant to Section 2(a). In such event, the right of any Holder to include its Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting (unless otherwise mutually agreed by a majority in interest of the Initiating Holders and such Holder) to the extent provided herein. All Holders proposing to distribute their securities through such underwriting shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by a majority in interest of the Initiating Holders (which underwriter or underwriters shall be reasonably acceptable to the Company). Notwithstanding any other provision of this Section 2, if the underwriter advises the Company that marketing factors require a limitation on the number of securities underwritten (including Registrable Securities), then the Company shall so advise all Holders of Registrable Securities that would otherwise be underwritten pursuant hereto, and the number of shares that may be included in the underwriting shall be allocated to the Holders of such Registrable Securities pro rata based on the number of Registrable Securities held by all such Holders (including the Initiating Holders). In no event shall any Registrable Securities be excluded from such underwriting unless all other securities are first excluded. Any Registrable Securities excluded or withdrawn from such underwriting shall be withdrawn from the registration.

(c) Notwithstanding the foregoing, the Company shall not be required to effect a registration pursuant to this Section 2:

(A) if, at the time of the Demand, the Common Stock is not registered pursuant to Section 12(b) or Section 12(g) of the Exchange Act or the Company is not subject to the reporting requirements of Section 15(d) of the Exchange Act; or

(B) in any particular jurisdiction in which the Company would be required to execute a general consent to service of process in effecting such registration, unless the Company is already subject to service in such jurisdiction and except as may be required under the Act; or

(B) after the Company has effected two (2) registrations pursuant to this Section 2, and such registrations have been declared or ordered effective; or

(C) if the Company shall furnish to the Holders requesting a registration statement pursuant to this Section 2 a certificate signed by the Company's Chief Executive Officer or Chairman of the Board of Directors stating that, in the good faith judgment of the Board of Directors of the Company, it would be seriously detrimental to the Company and its stockholders for such registration statement to be effected at such time, the Company shall have the right to defer such filing for a period of not more than one hundred twenty (120) days after receipt of the Demand of the Initiating Holders, provided that such right shall be exercised by the Company not more than once in any twelve (12) month period and provided further that the Company shall not register any securities for the account of itself or any other stockholder during such one hundred twenty (120) day period (other than a registration relating to a corporate reorganization or transaction under Rule 145 of the Act, a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the resale of the Registrable Securities, or a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities that are also being registered).

(d) If: (i) the registration statement required by Section 2 is not filed on or prior to its Filing Date (as defined below), or (ii) the Company fails to file with the Commission a request for acceleration of a registration statement in accordance with Rule 461 promulgated by the Commission pursuant to the Securities Act within five (5) Business Days of the date that the Company is notified (orally or in writing, whichever is earlier) by the Commission that such registration statement will not be "reviewed" or will not be subject to further review, or (iii) all of the Registrable Securities required by this Agreement to be included in such registration statement are not registered for resale on or before the Effectiveness Date and Rule 144 is not available to the Holders with respect thereto, or (iv) after the Effectiveness Date of a registration statement, such registration statement ceases for any reason to remain continuously effective as to all Registrable Securities required to be included in such registration statement for the time period specified in this Agreement, or the Holders are otherwise not permitted to utilize the prospectus therein to resell such Registrable Securities during the time period within which the Company is required to maintain the continuous effectiveness of the registration statement, for more than twenty (20) consecutive calendar days or more than an aggregate of forty-five (45) calendar days (which need not be consecutive calendar days) during any 12-month period, except to the extent that a suspension of the Registration Statement is otherwise permitted by this Agreement or caused by a Holder (any such failure or breach being referred to as an "**Event**," and for purposes of clauses (i) and (iv), the date on which such Event occurs, and for purpose of clause (ii) the date on which such five (5) Business Day period is exceeded, and for purpose of clause (iv) the date on which such twenty (20) or forty-five (45) calendar day period, as applicable, is exceeded being referred to as "**Event Date**"), then, in addition to any other rights the Holders may have hereunder or under applicable law, on each monthly anniversary of each such Event Date (if the applicable Event shall not have been cured by such date) until the applicable Event is cured, from the date of the Event until the twelve-month anniversary of the Event, the Company shall pay to each Holder an amount in cash, as partial liquidated damages and not as a penalty, equal to one percent (1.0%) of the aggregate purchase price paid by such Holder for any unregistered Registrable Securities then held by such Holder (so long as such Holder has requested that such Registrable Securities be included in the registration statement and they are required by this Agreement to be included in the registration statement); provided, however, such partial liquidated damages shall not be paid with respect to any Registrable Securities which the Holder thereof may sell at such time under Rule 144 without any volume limitation and which have been held by such Holder for a period of more than one (1) year for purposes of Rule 144(d). If the Company fails to pay any partial liquidated damages pursuant to this Section in full within seven (7) days after the date payable, the Company will pay interest thereon at a rate of eighteen percent (18%) per annum (or such lesser maximum amount that is permitted to be paid by applicable law) to the Holder, accruing daily from the date such partial liquidated damages are due until such amounts, plus all such interest thereon, are paid in full. The partial liquidated damages pursuant to the terms hereof shall apply on a daily pro rata basis for any portion of a month prior to the cure of an Event.

(e) If at any time the Commission takes the position that the offering of some or all of the Registrable Securities in a registration statement is not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 under the Securities Act or requires any Holder to be named as an "underwriter," the Company shall use its best efforts to persuade the Commission that the offering contemplated by the registration statement is a valid secondary offering and not an offering "by or on behalf of the issuer" as defined in Rule 415 and that none of the Holders is an "underwriter." The Holders shall have the right to participate or have their Special Counsel participate in any meetings or discussions with the Commission regarding the Commission's position and to comment or have their Special Counsel comment on any written submission made to the Commission with respect thereto. No such written submission shall be made to the Commission to which the Holders' Special Counsel reasonably objects. In the event that, despite the Company's best efforts and compliance with the terms of this Section 2(e), the Commission refuses to alter its position, the Company shall (i) remove from the registration statement such portion of the Registrable Securities (the "**Cut Back Shares**") and/or (ii) agree to such restrictions and limitations on the registration and resale of the Registrable Securities as the Commission may require to assure the Company's compliance with the requirements of Rule 415 (collectively, the "**Commission Restrictions**"); provided, however, that the Company shall not agree to name any Holder as an "underwriter" in such registration statement without the prior written consent of such Holder. Any cut-back imposed on the Holders pursuant to this Section 2(e) shall be allocated among the Holders on a pro rata basis and shall be applied first to any Warrant Shares, unless the Commission Restrictions otherwise require or provide or the Holders otherwise agree. No liquidated damages shall accrue as to any Cut Back Shares except for any liquidated damages that would accrue, if at all, in accordance with Section 2d)(iv) hereof after the date on which the Company is able to effect the registration of such Cut Back Shares in accordance with any Commission Restrictions.

3. Obligations of the Company. Whenever required under Section 2 of this Agreement to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Securities within ninety (90) days of the Company's receipt of the Demand (the "**Filing Date**"), which (assuming the Registrable Securities are not to be sold in an underwritten public offering) shall contain a "Plan of Distribution" in substantially the form attached hereto as Annex A, and use reasonable commercial efforts to cause such registration statement to become effective not later than the applicable Effectiveness Date, and, upon the request of the Holders of a majority of the Registrable Securities registered thereunder, keep such registration statement effective from the Effectiveness Date until the first to occur of (i) such time as all Registrable Securities covered by such registration statement have been sold or (ii) the earlier of (A) twelve (12) months following the effective date of such registration statement in the case of a registration statement on Form S-3 or (B) six (6) months following the effective date of such registration statement in the case of a registration statement on Form S-1;

(b) not less than three (3) Business Days prior to the filing of a registration statement or any pre-effective or post-effective amendment thereto, furnish to Special Counsel by e-mail copies of all such documents proposed to be filed, which documents (other than those incorporated or deemed to be incorporated by reference) will be subject to the review of such Special Counsel (and changes (if any) to correct appropriate information about the Holders). The Company shall not be required to file a registration statement or any pre-effective amendments thereto to which the Holders of a majority of the Registrable Securities shall reasonably object in good faith in writing.

(c) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to comply with the provisions of the Act with respect to the disposition of all securities covered by such registration statement;

(d) furnish to the Holders such number of copies of a prospectus, including a preliminary prospectus, in conformity with the requirements of the Act, and such other documents as they may reasonably request in order to facilitate the disposition of the Registrable Securities owned by them;

(e) notify the Holders promptly (and, if requested, confirm such advice in writing) (i) when a registration statement has become effective and when any post-effective amendments and supplements thereto become effective, and (ii) of the issuance by the SEC or any state securities commission of any stop order suspending the effectiveness of a registration statement;

(f) use commercially reasonable efforts to register and qualify the securities covered by such registration statement under such other state securities or Blue Sky laws of such jurisdictions as shall be reasonably requested by the Holders;

(g) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing underwriter of such offering;

(h) notify each Holder of Registrable Securities covered by such registration statement at any time when a prospectus relating thereto is required to be delivered under the Act of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(i) provide a transfer agent and registrar for all Registrable Securities registered pursuant to this Agreement and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(j) cooperate with the Holders and the managing underwriter, if any, to facilitate the timely preparation and delivery of certificates not bearing any restrictive legends representing the Registrable Securities to be sold, and cause such Registrable Securities to be issued in such denominations and registered in such names in accordance with the underwriting agreement prior to any sale of Registrable Securities to the underwriters or, if not an underwritten offering, in accordance with the instructions of the Holders, and instruct any transfer agent and registrar of Registrable Securities to release any stop transfer orders in respect thereto;

(k) deliver promptly to Special Counsel and each underwriter, if any, copies of all correspondence between the SEC and the Company, its counsel or auditors and all memoranda relating to discussions with the SEC or its staff with respect to the registration statement, other than those portions of any such memoranda which contain information subject to attorney-client privilege with respect to the Company, and, upon receipt of such confidentiality agreements as the Company may reasonably request, make reasonably available for inspection by the Holders or their Special Counsel, by any underwriter, if any, participating in any disposition to be effected pursuant to such registration statement and any attorney, accountant or other agent retained by any such underwriter, all pertinent financial and other records, pertinent corporate documents and properties of the Company, and cause all of the Company's officers, directors and employees to supply all information reasonably requested by the Holders or their Special Counsel or such underwriter, attorney, accountant or agent in connection with such registration statement;

(l) use commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of the registration statement; and

(m) upon written request, furnish to the Holders without charge at least one conformed copy of the registration statement and any post-effective amendments thereto, including financial statements and schedules, all documents incorporated therein by reference and all exhibits (including those incorporated by reference).

Notwithstanding the provisions of this Section 3, the Company shall be entitled to postpone or suspend, for a reasonable period of time and upon written notice to the Holders (a "**Suspension Notice**"), the filing, effectiveness or use of, or trading under, any registration statement if the Company shall determine that any such filing or the sale of any securities pursuant to such registration statement would in the good faith judgment of the Board of Directors of the Company:

(A) materially impede, delay or interfere with any material pending or proposed financing, acquisition, corporate reorganization or other similar transaction involving the Company for which the Board of Directors of the Company has authorized negotiations;

(B) materially adversely impair the consummation of any pending or proposed material offering or sale of any class of securities by the Company; or

(C) require disclosure of material nonpublic information that, if disclosed at such time, would be materially harmful to the interests of the Company and its stockholders; provided, however, that during any such period all executive officers and directors of the Company are also prohibited from selling securities of the Company (or any security of any of the Company's subsidiaries or affiliates).

Any such postponement or suspension referred to in clauses (A) to (C) above shall not be considered an "Event" pursuant to Section 2 and no liquidated damages shall accrue or be payable with respect thereto.

In addition, any time period during which the filing of a post-effective amendment to a registration statement on Form S-1 and continuing until the time that such registration statement has been declared effective by the Commission shall not be considered an "Event" pursuant to Section 2 and no liquidated damages shall accrue or be payable with respect thereto.

In the event the Company files a registration statement on Form S-1 in satisfaction of a Demand pursuant to Section 2 due to its inability to use Form S-3, the Company shall have the option to undertake to register the Registrable Securities included in such registration statement on a new registration statement on Form S-3 after such form is available by filing a post-effective amendment to Form S-1 on Form S-3. In the event the Company exercises such option, the Company shall have a period of up to seventy-five (75) days between the filing of the post-effective amendment to register such Registrable Securities on Form S-3 and the time that the registration statement on Form S-3 covering such Registrable Securities is declared effective by the Commission, which time period shall not be considered an "Event" pursuant to Section 2 and no liquidated damages shall accrue or be payable with respect thereto.

In the event of the suspension of effectiveness of any registration statement pursuant to this Section 3, the applicable time period during which such registration statement is to remain effective shall be extended by that number of days equal to the number of days the effectiveness of such registration statement was suspended.

4. Expenses of Registration. All Registration Expenses in connection with any registration, qualification or compliance with registration pursuant to this Agreement shall be borne by the Company, and all Selling Expenses of a Holder shall be borne by such Holder.

5. Indemnification.

(a) Company Indemnity. The Company will indemnify each Holder, each of its officers, directors, agents and partners, and each person controlling each of the foregoing, within the meaning of Section 15 of the Securities Act and the rules and regulations thereunder with respect to which registration, qualification or compliance has been effected pursuant to this Agreement, and each underwriter, if any, and each person who controls, within the meaning of Section 15 of the Securities Act and the rules and regulations thereunder, any underwriter, against all claims, losses, damages and liabilities (or actions in respect thereof) arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any final prospectus (as amended or supplemented if the Company files any amendment or supplement thereto with the SEC), registration statement filed pursuant to this Agreement or any post-effective amendment thereof or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus, in light of the circumstances under which they were made) not misleading, or any violation by the Company of the Securities Act or any state securities law or in either case, any rule or regulation thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration, qualification or compliance, and will reimburse each Holder, each of its officers, directors, agents and partners, and each person controlling each of the foregoing, for any reasonable legal fees of a single counsel and any other expenses reasonably incurred in connection with investigating and defending any such claim, loss, damage, liability or action, provided that the Company will not be liable in any such case to a Holder to the extent that any such claim, loss, damage, liability or expense arises out of or is based on (i) any untrue statement or omission based upon written information furnished to the Company by such Holder or underwriter (if any) therefor and stated to be specifically for use therein, (ii) any failure by any Holder to comply with prospectus delivery requirements or the Securities Act or the Exchange Act or any other law or legal requirement applicable to such Holder or any covenant or agreement contained in this Agreement applicable to such Holder, or (iii) an offer of sale of Warrant Shares occurring during a period in which sales under the registration statement are suspended as permitted by this Agreement. The indemnity agreement contained in this Section 5(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Company (which consent will not be unreasonably withheld).

(b) Holder Indemnity. Each Holder will, severally but not jointly, if Registrable Securities held by it are included in the securities as to which such registration, qualification or compliance is being effected, indemnify the Company, each of its directors, officers, agents and partners, and any other stockholder selling securities pursuant to the registration statement and any of its directors, officers, agents, partners, and any person who controls such stockholder within the meaning of the Securities Act or Exchange Act and each underwriter, if any, of the Company's securities covered by such a registration statement, each person who controls the Company or such underwriter within the meaning of Section 15 of the Securities Act and the rules and regulations thereunder, each other Holder (if any), and each of their officers, directors and partners, and each person controlling such other Holder(s) against all claims, losses, damages and liabilities (or actions in respect thereof) arising out of or based on (i) any untrue statement (or alleged untrue statement) of a material fact contained in any such final prospectus (as amended or supplemented if the Company files any amendment or supplement thereto with the SEC), registration statement filed pursuant to this Agreement or any post-effective amendment thereof or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus, in light of the circumstances under which they were made) not misleading, but only to the extent such statement or omission was furnished by the Holder to the Company in writing for the specific purpose of including the same in such registration statement, prospectus, or amendment or supplement thereto or (ii) failure by any Holder to comply with (A) the prospectus delivery requirements of the Securities Act after being advised by the Company that it has not satisfied the conditions of Rule 172 and that such Holder is, as a consequence, required to deliver a prospectus in connection with any disposition of Registrable Securities and after the Company has provided such Holder with a current prospectus to be used in connection with any such dispositions, (B) the Securities Act, (C) the Exchange Act, (D) any other law or legal requirement applicable to such Holder, or (E) any covenant or agreement contained in this Agreement applicable to such Holder, and will reimburse the Company, such stockholders, and such other Holder(s) and their directors, officers, agents and partners, underwriters or control persons for any reasonable legal fees or any other expenses reasonably incurred in connection with investigating and defending any such claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such final prospectus (as amended or supplemented if the Company files any amendment or supplement thereto with the SEC), registration statement filed pursuant to this Agreement or any post-effective amendment thereof in reliance upon and in conformity with written information furnished to the Company by such Holder and stated to be specifically for use therein, and provided that the maximum amount for which such Holder shall be liable under this indemnity shall not exceed the net proceeds received by such Holder from the sale of the Registrable Securities pursuant to the registration statement in question. The indemnity agreement contained in this Section 5(b) shall not apply to amounts paid in settlement of any such claims, losses, damages or liabilities if such settlement is effected without the consent of such Holder (which consent shall not be unreasonably withheld).

(c) Procedure. Each party entitled to indemnification under this Section 5 (the "**Indemnified Party**") shall give notice to the party required to provide indemnification (the "**Indemnifying Party**") promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought, and shall permit the Indemnifying Party to assume the defense of any such claim in any litigation resulting therefrom, provided that counsel for the Indemnifying Party, who shall conduct the defense of such claim or any litigation resulting therefrom, shall be approved by the Indemnified Party (whose approval shall not be unreasonably withheld), and the Indemnified Party may participate in such defense at its own expense, and provided further that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Section 5 except to the extent that the Indemnifying Party is materially and adversely affected by such failure to provide notice. No Indemnifying Party, in the defense of any such claim or litigation, shall, except with the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation. Each Indemnified Party shall furnish such non-privileged information regarding itself or the claim in question as an Indemnifying Party may reasonably request in writing and as shall be reasonably required in connection with the defense of such claim and litigation resulting therefrom.

6. Contribution. If the indemnification provided for in Section 5 herein is unavailable to the Indemnified Parties in respect of any losses, claims, damages or liabilities referred to herein (other than by reason of the exceptions provided therein), then each such Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities as between the Company on the one hand and any Holder(s) on the other, in such proportion as is appropriate to reflect the relative fault of the Company and of such Holder(s) in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative fault of the Company on the one hand and of any Holder(s) on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or by such Holder(s).

In no event shall the obligation of any Indemnifying Party to contribute under this Section 6 exceed the amount that such Indemnifying Party would have been obligated to pay by way of indemnification if the indemnification provided for under Section 5(a) or 5(b) hereof had been available under the circumstances.

The Company and the Holders agree that it would not be just and equitable if contribution pursuant to this Section 6 were determined by pro rata allocation (even if the Holders were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraphs. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages and liabilities referred to in the immediately preceding paragraphs shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section, no Holder shall be required to contribute any amount in excess of the amount equal to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to the registration statement in question. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

7. Survival. The indemnity and contribution agreements contained in Sections 5 and 6 shall remain operative and in full force and effect regardless of (i) any termination of this Agreement and (ii) the consummation of the sale or successive resales of the Registrable Securities.

8. Information by Holders. As a condition to the obligations of the Company to complete any registration pursuant to this Agreement with respect to the Registrable Securities of each Holder, such Holder will furnish to the Company such information regarding itself, the Registrable Securities held by it and the intended methods of disposition of the Registrable Securities held by it as is reasonably required by the Company to effect the registration of the Registrable Securities. At least ten Business Days prior to the first anticipated filing date of a registration statement for any registration under this Agreement, the Company will notify each Holder of the information the Company requires from that Holder whether or not such Holder has elected to have any of its Registrable Securities included in the registration statement. If the Company has not received the requested information from a Holder by the second (2^{nd}) Business Day prior to the anticipated filing date, then the Company may file the registration statement without including Registrable Securities of that Holder.

9. Further Assurances. Each Holder will cooperate with the Company, as reasonably requested by the Company, in connection with the preparation and filing of any registration statement hereunder, unless such Holder has notified the Company in writing of such Holder's irrevocable election to exclude all of such Holder's Registrable Securities from such registration statement.

10. Suspension of Sales. Upon receipt of any Suspension Notice from the Company, each Holder will immediately discontinue disposition of Registrable Securities pursuant to the registration statement covering such Registrable Securities until (i) it receives copies of a supplemented or amended prospectus or (ii) the Company advises the Holder that a suspension of sales under Section 3 has terminated. If so directed by the Company, each Holder will deliver to the Company (at the expense of the Company) or destroy all copies in the Holder' s possession (other than a limited number of file copies) of the prospectus covering such Registrable Securities that is current at the time of receipt of such notice.

11. Replacement Certificates. The certificate(s) representing the Registrable Securities held by the Buyer (or then Holder) may be exchanged by the Buyer (or such Holder) at any time and from time to time for certificates with different denominations representing an equal aggregate number of Registrable Securities, as reasonably requested by such Buyer (or such Holder) upon surrendering the same. No service charge will be made for such registration or transfer or exchange.

12. Transfer or Assignment. Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The rights granted to the Buyer by the Company under this Agreement to cause the Company to register the Registrable Securities may be transferred or assigned (in whole or in part) to a Permitted Transferee of the Common Shares or the Warrant, and all other rights granted to the Buyer by the Company hereunder may be transferred or assigned to any Permitted Transferee of the Common Shares, the Warrant or the Registrable Securities; provided in each case that (i) the Company is given written notice by the Buyer at the time of or within a reasonable time after such transfer or assignment, stating the name and address of such Permitted Transferee and identifying the securities with respect to which such registration rights are being transferred or assigned; and provided further that such Permitted Transferee agrees in writing to be bound by the registration provisions of this Agreement, and (ii) such transfer or assignment is not made under the registration statement or Rule 144.

13. No Piggyback on Registrations. Neither the Company nor any of its security holders (other than the Holders in such capacity pursuant hereto) may include securities of the Company in a registration statement filed pursuant to Section 2 other than the Registrable Securities, and the Company shall not after the date hereof enter into any agreement providing any such right to any of its security holders.

14. Piggyback Registration Rights.

(a) If (but without any obligation to do so) at any time after the date of this Agreement, the Company shall determine to prepare and file with the Commission a registration statement relating to an offering for its own account or the account of others under the Securities Act of any of its equity securities, other than on Form S-4 or Form S-8 (each as promulgated under the Securities Act) or their then equivalents relating to equity securities to be issued solely in connection with any acquisition of any entity or business or equity securities issuable in connection with stock option or other employee benefit plans, then the Company shall send to each Holder written notice of such determination and, if within fifteen (15) days after receipt of such notice, any such Holder shall so request in writing, the Company shall include in such registration statement all or any part of such Registrable Securities (not already covered by an effective registration statement) such Holder requests to be registered, subject to customary underwriter cutbacks applicable to holders of registration rights (as described in Section 14(b) below) and subject to restrictions in applicable registration rights agreements. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 14 prior to the effectiveness of such registration whether or not any Holder has elected to include securities in such registration.

(b) In connection with any offering involving an underwriting of equity securities being issued by the Company for its own account or for the account of others pursuant to a registration statement, the Company shall not be required under this Section 14 to include in such registration statement the Registrable Securities held by any Holder unless such Holder accepts and agrees to the terms of the underwriting as agreed upon between the Company and the underwriters selected by the Company (or by other persons entitled to select the underwriters) and enters into an underwriting agreement in customary form with such underwriters, and then only in such quantity as the underwriters determine in their sole discretion will not jeopardize the success of the offering by the Company. If the total amount of Registrable Securities requested to be included in such offering exceeds the amount of Registrable Securities that the underwriters determine in their sole discretion is compatible with the success of the offering (after taking into account the maximum number of shares to be sold by the Company and the other selling stockholders, if any, in the offering), then the Company shall be required to include in the offering only that number of Registrable Securities that the underwriters determine in their sole discretion will not jeopardize the success of the offering. In the event that the underwriters determine that less than all of the Registrable Securities requested to be registered can be included in such offering, then the Registrable Securities that are included in such offering shall be apportioned pro rata among the selling Holders based on the number of Registrable Securities held by all selling Holders or in such other proportions as shall mutually be agreed to by all such selling Holders.

15. Miscellaneous.

(a) Remedies. The Company and the Buyer acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent or cure breaches of the provisions of this Agreement and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which any of them may be entitled by law or equity.

(b) Governing Law and Arbitration. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, other than such laws, rules, regulations and case law that would result in the application of the laws of a jurisdiction other than the State of New York. In the event of a dispute between the Parties concerning the subject matter of this Agreement, the Parties shall resolve the dispute using the procedures and binding arbitration specified in Section 15 of the Settlement Agreement.

(c) Notices. Any notices or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally; (ii) upon receipt, when sent by electronic mail or facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); or (iii) one Business Day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Company:

Liquidmetal Technologies, Inc.
30452 Esperanza
Rancho Santa Margarita, California 92688
Facsimile: (949) 635-2188
Attention: Tony Chung, CFO
Email: Tony.Chung@Liquidmetal.com

with a copy to:

Jones Day
1755 Embarcadero Road
Palo Alto, California 94303
Facsimile: (650) 739-3900
Attention: Robert T. Clarkson, Esq.
Email: rclarkson@jonesday.com

If to Buyer:

Visser Precision Cast, LLC
Legal Office
5641 N. Broadway
Denver, Colorado 80216
Facsimile: (303) 566-8099
Attention: Gregory A. Ruegsegger, Esq.
Email: greg.ruegsegger@furniturerow.com

with a copy to:

Moye White LLP
16 Market Square, 6th floor
1400 16th Street
Denver, Colorado 80202-1486
Facsimile: (303) 292-4510
Attention: David C. Roos, Esq.
Email: david.roos@moyewhite.com

Written confirmation of receipt (A) given by the recipient of such notice or other communication, (B) mechanically or electronically generated by the sender's facsimile machine containing the time, date, recipient facsimile number and an image of the first page of such transmission or (C) provided by an overnight courier service shall be rebuttable evidence of personal service, receipt by facsimile or receipt from an overnight courier service in accordance with clause (i), (ii) or (iii) above, respectively.

(d) Waivers. No waiver by any party of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right accruing to it thereafter. The representations and warranties and the agreements and covenants of the Company and the Buyer contained herein shall survive the registration and sale of the Registrable Securities.

(e) Execution in Counterpart. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement, it being understood that all parties need not sign the same counterpart.

(f) Signatures. Facsimile signatures and signatures delivered in portable document format (PDF) shall be valid and binding on each party submitting the same.

(g) Entire Agreement; Amendment. This Agreement, the Settlement Agreement, the Warrant, and the agreements and documents contemplated hereby and thereby, contains the entire understanding and agreement of the parties, and may not be amended, modified or terminated except by a written agreement signed by the Company and the Holder of the Registrable Securities seeking registration of such securities.

(h) Jury Trial. EACH PARTY HERETO WAIVES THE RIGHT TO A TRIAL BY JURY.

(i) Force Majeure. The Company shall not be deemed in breach of its commitments under this Agreement if the Company is unable to fulfill its obligations hereunder in a timely fashion if the SEC is closed or operating on a limited basis as a result of the occurrence of a Force Majeure. As used herein, "**Force Majeure**" means war or armed hostilities or other national or international calamity, or one or more acts of terrorism, which are having a material adverse effect on the financial markets in the United States.

(j) Titles. The titles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(k) No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against any party.

[Signature Page Follows]

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

COMPANY:

LIQUIDMETAL TECHNOLOGIES, INC.

By: /s/ Tony Chung
Name: Tony Chung
Title: Chief Financial Officer

BUYER:

VISSER PRECISION CAST, LLC

By: /s/ Gregory A. Ruegsegger
Name: Gregory A. Ruegsegger
Title: Vice President

Plan of Distribution

Each Selling Securityholder (the "Selling Securityholders") of the common stock and any of their pledgees, assignees and successors-in-interest may, from time to time, sell any or all of their shares of common stock on the Over-the-Counter Bulletin Board or any stock exchange, or other market or trading facility on which the shares are traded or in private transactions. These sales may be at fixed or negotiated prices. A Selling Securityholder may use any one or more of the following methods when selling shares:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales entered into after the effective date of the registration statement of which this prospectus is a part;
- broker-dealers may agree with the Selling Securityholders to sell a specified number of such shares at a stipulated price per share;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- a combination of any such methods of sale; or
- any other method permitted pursuant to applicable law.

The Selling Securityholders may also sell shares under Rule 144 under the Securities Act of 1933, as amended (the "Securities Act"), if available, rather than under this prospectus.

Broker-dealers engaged by the Selling Securityholders may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the Selling Securityholders (or, if any broker-dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated, but, except as set forth in a supplement to this Prospectus, in the case of an agency transaction not in excess of a customary brokerage commission in compliance with FINRA NASD Rule 2440; and in the case of a principal transaction a markup or markdown in compliance with NASD IM-2440.

In connection with the sale of the common stock or interests therein, the Selling Securityholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the common stock in the course of hedging the positions they assume. The Selling Securityholders may also sell shares of the common stock short and deliver these securities to close out their short positions, or loan or pledge the common stock to broker-dealers that in turn may sell these securities. The Selling Securityholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The Selling Securityholders and any broker-dealers or agents that are involved in selling the shares may be deemed to be "underwriters" within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Each Selling Securityholder has informed the Company that it does not have any written or oral agreement or understanding, directly or indirectly, with any person to distribute the common stock.

Because Selling Securityholders may be deemed to be "underwriters" within the meaning of the Securities Act, they will be subject to the prospectus delivery requirements of the Securities Act including Rule 172 thereunder. In addition, any securities covered by this prospectus which qualify for sale pursuant to Rule 144 under the Securities Act may be sold under Rule 144 rather than under this prospectus. There is no underwriter or coordinating broker acting in connection with the proposed sale of the resale shares by the Selling Securityholders.

The resale shares will be sold only through registered or licensed brokers or dealers if required under applicable state securities laws. In addition, in certain states, the resale shares may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

Under applicable rules and regulations under the Exchange Act, any person engaged in the distribution of the resale shares may not simultaneously engage in market making activities with respect to the common stock for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the Selling Securityholders will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of shares of the common stock by the Selling Securityholders or any other person. We will make copies of this prospectus available to the Selling Securityholders and have informed them of the need to deliver a copy of this prospectus to each purchaser at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act).

LIQUIDMETAL TECHNOLOGIES

AMENDED AND RESTATED MUTUAL NONDISCLOSURE AGREEMENT

THIS AMENDED AND RESTATED MUTUAL NONDISCLOSURE AGREEMENT (this "Agreement") is made and entered into as effective of May 20, 2014 (the "Revised Effective Date"), by and between **LIQUIDMETAL TECHNOLOGIES, INC.**, a Delaware corporation having its principal place of business at 30452 Esperanza, Rancho Santa Margarita, CA 92688, on behalf of itself and its affiliates or subsidiaries other than Crucible Intellectual Property, LLC (collectively "Liquidmetal"), and **VISSER PRECISION CAST, LLC**, a Colorado limited liability company having its principal place of business at 6275 E 39th Street, Denver, CO 80207 ("VPC"). Liquidmetal and VPC are parties to that certain Settlement Agreement and Mutual General Release ("Settlement Agreement"), Amended and Restated VPC Sublicense Agreement ("Sublicense"), Amended and Restated Common Stock Purchase Warrant ("Warrant"), and Amended and Restated Registration Rights Agreement ("Rights Agreement"), each dated as of May 20, 2014. Liquidmetal and VPC are hereinafter referred to individually as a "Party" and together as the "Parties."

WHEREAS, Liquidmetal and VPC are parties to that certain Mutual Non-Disclosure Agreement (the "Original Agreement") dated June 1, 2012 (the "Original Effective Date"); and

WHEREAS, the Parties have entered into the Settlement Agreement, the Sublicense, the Warrant and the Rights Agreement (such Agreements, together with this Agreement, collectively the "Revised Transaction Documents"); and

WHEREAS, during the course of their business relationship, both prior to the Original Effective Date and thereafter, each Party has had and may in the future have access to Confidential Information (as defined below) of the other Party,

NOW, THEREFORE, in consideration of the foregoing recital and the covenants, terms, and conditions set forth below, the Parties hereby agree as follows:

1. CERTAIN DEFINITIONS.

"Affiliate**"** shall mean, with respect to a Party, any other entity that controls, is controlled by, or is under common control with such Party. The term "Affiliate" includes, without limitation, all subsidiaries, parent companies, partnerships, and joint ventures of the specified Party.

"Confidential Information" shall mean any and all nonpublic information concerning or arising from Discloser's or its Affiliates' business, whether disclosed prior to or after the Original Effective Date or the Revised Effective Date, and including particularly, but not by way of limitation, trade secrets used, developed or acquired by Discloser in connection with its business; information concerning the manner and details of Discloser's operation, organization and management; financial information and/or documents and nonpublic policies, procedures and other printed or written material generated or used in connection with Discloser's business; Discloser's business plans and strategies; the identities of distributors, contractors and vendors utilized in Discloser's business; the details of Discloser's relationship with such distributors, contractors and vendors; nonpublic forms, contracts and other documents used in Discloser's business; the nature and content of computer software or technologies used in Discloser's business, whether proprietary to Discloser or used by Discloser under license from a third party; Discloser's inventions, trade secrets, know-how, products or processes in development, engineering, methodologies, concepts, techniques, discoveries, processes, drawings, designs, research, and plans or specifications relating thereto; and all other information concerning Discloser's concepts, prospects, customers, employees, contractors, earnings, products, services, equipment, systems, and/or prospective and executed contracts and other business arrangements. "Confidential Information" also includes (i) any information described above which the Discloser obtains from a third party and which the Discloser treats as proprietary or designates as confidential, whether or not owned or developed by the Discloser, and (ii) any reports, analysis, compilations, or other documents prepared by Recipient in which any of Discloser's Confidential Information is described or discussed.

"Discloser**"** shall mean the Party that is disclosing Confidential Information under this Agreement, regardless of whether such Confidential Information is being provided directly by such Party, by a Representative of the Party, or by any other person or entity that has an obligation of confidentiality with respect to the Confidential Information being disclosed.

"Recipient**"** shall mean the Party receiving Confidential Information that is protected under this Agreement.

"Representatives" shall consist of the directors, officers, employees, financial advisors, accountants, attorneys, consultants, insurers and Affiliates of the applicable Party.

2. RESTRICTIONS ON DISCLOSURE AND USE.

(a) ***Restrictions and Covenants***. Each Party agrees that, in its capacity as a Recipient of the other Party's Confidential Information, it will (i) hold the Discloser's Confidential Information in strict confidence, use a high degree of care in safeguarding the Discloser's Confidential Information, and will take reasonable precautions to protect the Discloser's Confidential Information including, at a minimum, all precautions the Recipient normally employs with respect to its own confidential information, (ii) not divulge any of the Discloser's Confidential Information or any information derived therefrom (including results of tests on material samples) to any other person or entity (except as set forth in Section 2(b) below), (iii) not use the Discloser's Confidential Information for any purpose whatsoever other than as may be directly in furtherance of the purposes of one or more of the Revised Transaction Documents, (iv) not export the Discloser's Confidential Information in violation of the United States Export Administration Act and regulations thereunder, or any other applicable export control laws or regulations, (v) notify the Discloser in writing immediately upon discovery by the Recipient or its Representatives of any unauthorized use or disclosure of the Discloser's Confidential Information, and (vi) upon termination or expiration of the applicable Revised Transaction Document, return to the Discloser or destroy (at the option of the Recipient) all such Confidential Information disclosed thereunder, including all originals, copies and extracts, provided that the Recipient may retain any information to which it has a continuing license for use, and provided further that Recipient's legal counsel may retain one copy of the returned or destroyed items (excluding material samples provided by Liquidmetal) for archival purposes. Except as expressly permitted by the Revised Transaction Documents, Recipient will not file any copyright registrations, patent applications, or similar registrations of ownership on Discloser's Confidential Information or on any invention, technology, development, or information that utilizes or incorporates Discloser's Confidential Information, and in the event that Recipient does so in violation of this Agreement, Recipient will assign to Discloser such registrations or applications.

(b) ***Disclosure to Representatives***. The Recipient may only disseminate the Discloser's Confidential Information to its Representatives who have been informed of the Recipient's obligations under this Agreement and are bound by an obligation of confidentiality and non-use with respect to the Discloser's Confidential Information. The Recipient agrees to reasonably restrict disclosure of the Discloser's Confidential Information to the smallest number of the Recipient's Representatives which have a need to know the Confidential Information. The Recipient shall be responsible for enforcing this Agreement as to the Recipient's Representatives and shall take such action (legal or otherwise) to the extent necessary to cause them to comply with this Agreement.

(c) ***General Exceptions***. The restrictions on the Recipient's disclosure and use of the Discloser's Confidential Information under this Section 2 will not apply to the extent of any Confidential Information:

(i) that was already rightfully known by the Recipient prior to the disclosure as evidenced by the Recipient's written documentation;

(ii) that becomes publicly known without breach of the Recipient's obligations under this Agreement;

(iii) that is rightfully acquired by the Recipient from a third party which is not subject to any restriction or obligation (whether contractual, fiduciary, or otherwise) on disclosure or use of such Confidential Information;

(iv) that is independently developed by the Recipient or its Representatives without knowledge or reference to such information, as evidenced by written documentation or other tangible evidence;

(v) other than as set forth in Section 2(d) below, that is required to be disclosed by law or by court order or government order, provided that the Recipient (a) promptly notifies the Discloser of any such disclosure requirement so that the Discloser may seek an appropriate protective order (or other appropriate protections), and (b) provides reasonable assistance (at no cost to the Recipient) in obtaining such protective order or other form of protection; or

(vi) as to which and to the extent to which (A) the Recipient has been authorized to disclose or use pursuant to one of the Revised Transaction Documents; or (B) the Recipient has otherwise received prior express written consent from an authorized officer of the Discloser to disclose or use.

(d) To the extent that a Party is a publicly-traded company, and subject to laws and regulations requiring disclosure of the Revised Transaction Documents to the U.S. Securities and Exchange Commission (the "SEC"), such Party shall (i) seek confidential treatment for any Revised Transaction Document disclosed to or filed with the SEC, or (ii) redact the financial terms from any Revised Transaction Document disclosed to or filed with the SEC. A specific item of Confidential Information shall not be deemed to fall within the foregoing exceptions in Section 2(c) merely because such specific item is embraced or implied by more general information that falls within the foregoing exceptions.

3. TERM AND TERMINATION

The obligations of the Parties under this Agreement shall survive for a period of three (3) years from the termination or expiration of the last of the Revised Transaction Documents to terminate or expire; provided that this Agreement shall continue in full force and effect with respect to any Confidential Information that constitutes a trade secret under applicable law for such additional period as such Confidential Information remains a trade secret under such applicable law. All rights and actions of a Disclosing Party accrued prior to the applicable date of any termination or expiration under this Section 3 shall survive such termination or expiration for the duration of any applicable statute of limitations. For clarity, this Agreement shall apply as well with respect to Confidential Information disclosed pursuant to or otherwise covered by the Original Agreement.

4. ADDITIONAL COVENANTS AND AGREEMENTS.

(a) ***No Obligation to Disclose; No Warranty***. No provision of this Agreement shall be construed as an obligation by either Party to disclose any Confidential Information to the other Party. Except as expressly set forth in the Revised Transaction Documents, all Confidential Information, including material samples, are provided "AS IS", without warranty or guarantee of any kind as to its accuracy, completeness, operability, fitness for a particular purpose, or any other warranty, express or implied. Except as expressly set forth in the Revised Transaction Documents, or with respect to a breach of a Revised Transaction Document, neither Party shall be liable to the other for any damages, loss, expense, or claim of loss arising from use or reliance on the Confidential Information of the other Party.

(b) ***No License Implied***. Each Party acknowledges and agrees that except as otherwise expressly set forth in the Revised Transaction Documents, all Confidential Information (and any proprietary and novel features contained in the Confidential Information) shall remain the property of the Discloser and, except as otherwise expressly set forth in the Revised Transaction Documents, no license or right with respect thereto is granted to the Recipient, whether by implication or otherwise. Except as otherwise expressly set forth in the Revised Transaction Documents, the Recipient shall have no rights whatsoever under any patent, trademark, copyright, or application therefor, or any other proprietary right of the Discloser, and the Recipient agrees that the Discloser shall remain free to grant such rights to others and to disclose the Confidential Information to anyone the Discloser chooses.

(c) ***Third-Party Information***. The Parties hereby state that they do not desire to acquire from each other, and they hereby agree not to furnish to one another, any trade secret, proprietary know-how, or confidential information acquired from third parties (unless the third party provides prior written consent to such disclosure). Further, each Party represents and warrants to the other that it is free to divulge, without any obligation to or violation of the rights of any third party, any and all information which it will demonstrate, divulge, or in any other manner make known to the other in connection with this Agreement.

(d) ***Enforcement***. Each Party acknowledges and agrees that that any breach of this Agreement by it may cause irreparable harm to the other Party and that the remedies for breach may include injunctive relief against such breach, in addition to damages and other available remedies. Except for an action for injunctive relief, disputes arising under this Agreement shall be resolved pursuant to Section 15 of the Settlement Agreement and Mutual General Release executed by and between the Parties on or about the Revised Effective Date. The prevailing Party shall be entitled to the award of its reasonable attorneys' fees in any action to enforce this Agreement, to the extent such fees were incurred to enforce such Party's rights under this Agreement.

(e) ***Choice of Law.*** This Agreement shall be governed by and construed in accordance with the laws of the State of New York, other than such laws, rules, regulations and case law that would result in the application of the laws of a jurisdiction other than the State of New York.

(f) ***Notices***. All notices from one Party to the other required or permitted under this Agreement shall be in writing, shall refer specifically to this Agreement, and shall be delivered in person, or sent by electronic or facsimile transmission for which a confirmation of delivery is obtained, or sent by registered mail or express courier services providing evidence of delivery, in each case to the recipient Party's respective address set forth on the signature page hereof (or to such updated address as may be specified in writing to the other Party from time to time). Such notices will be deemed effective as of the date so delivered or on the third business day following mailing if sent by registered mail.

(g) ***No Assignment***. Neither Party shall assign, transfer, subcontract or otherwise delegate any of its obligations under this Agreement without the other Party's prior written consent in each instance other than as a part of any merger, consolidation, or other statutory business combination or as a part of the sale of all or substantially all of their assets. Any attempted assignment, transfer, subcontracting or other delegation without such consent shall be void and shall constitute a breach of this Agreement. Subject to the foregoing, this Agreement shall inure to the benefit of the Parties' successors and assigns.

(h) ***Severability***. If a specific provision of this Agreement is determined to be invalid or unenforceable for any reason, the specific provision shall be interpreted to call for the protection of the Discloser's rights to the greatest extent which is valid and enforceable. In the event that a specific provision of this Agreement is determined to be invalid or unenforceable by a court of competent jurisdiction and the provision cannot be, or the court otherwise declines to permit the provision to be interpreted to call for protection of the Discloser's rights to an extent which is valid and enforceable, the remainder of this Agreement and application of such provision to other persons or circumstances shall be interpreted so as best to reasonably effect the intent of the Parties hereto. The Parties further agree to replace such void or unenforceable provision with a provision which will achieve, to the extent possible, the economic, business and other purposes of the void or unenforceable provision.

(i) ***Relationship of Parties.*** Nothing contained in this Agreement shall be deemed or construed as creating a joint venture or partnership between the Parties. No Party shall have the power to control the activities and operations of another, and their status is, and at all times will continue to be, that of independent contractors with respect to each other. No Party shall hold itself out as having any authority or relationship in contravention of this Section, and except as specifically called for or permitted herein, no Party shall act on behalf of another Party or enter into any contracts, warranty, or representation as to any other matter on the behalf of another Party.

(j) ***Entire Agreement; Amendment; Waiver***. This Agreement, together with the Revised Transaction Documents, constitutes the entire agreement between the Parties relating to the subject matter hereof and supersedes and cancels all other prior agreements and understandings of the Parties in connection with such subject matter. The headings or titles in this Agreement are for purposes of reference only and shall not in any way affect the interpretation or construction of this Agreement. No waiver of any of the provisions of this Agreement shall be valid unless in a written document, signed by the Party against whom such a waiver is sought to be enforced, nor shall failure to enforce any right hereunder constitute a continuing waiver of the same or a waiver of any other right hereunder. All amendments of this Agreement shall be made in writing and signed by the Parties, and no oral amendments shall be binding on the Parties.

(k) ***Execution; Counterparts***. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute the same agreement. The Parties agree that this Agreement may be executed by each Party signing one original and providing a facsimile (fax) copy, or scanned copy by .pdf, of the signature page to the other Party, provided that each Party agrees to make its document with the original signature available to the other Party upon request, and further provided that the Parties agree that the fax or scanned signature shall be treated as if it were an original signature, and neither Party shall contest the validity of this Agreement based on the use of fax or scanned signatures.

(l) ***Interpretation***. The Parties have each been represented by counsel in the negotiation of this Agreement and have jointly prepared this Agreement with counsels' assistance. In the event of an ambiguity or a question of contract interpretation arises, no provision of this Agreement shall be construed based on any particular Party having drafted the Agreement or such provision. Further, neither the history of negotiations between the parties, nor the fact that provisions of this Agreement (or portions thereof) have been inserted, deleted or modified in the course of preparing Agreement drafts, shall be used to construe the meaning of any provision.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed effective as of the Revised Effective Date, by their officers, duly authorized.

Liquidmetal Technology, Inc.	Visser Precision Cast, LLC
/s/ Tom Steipp	/s/ Gregory A. Ruegsegger
Tom Steipp Title: President/CEO	By: Gregory A. Ruegsegger Title: Vice President
Date: May 20, 2014	Date: May 20, 2014
Address: 30452 Esperanza Rancho Santa Margarita, CA 92688	Address: 6275 E. 39th Street Denver, CO 80207

NEITHER THESE SECURITIES NOR THE SECURITIES FOR WHICH THESE SECURITIES ARE EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES REGULATORS OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE, NOR MAY ANY INTEREST THEREIN BE, OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY, SUBJECT TO CERTAIN EXCEPTIONS, A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, IN FORM AND SUBSTANCE REASONABLY ACCEPTABLE TO THE COMPANY. THESE SECURITIES AND THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT SECURED BY SUCH SECURITIES IN ACCORDANCE WITH APPLICABLE LAWS.

LIQUIDMETAL TECHNOLOGIES, INC.
AMENDED AND RESTATED
COMMON STOCK PURCHASE WARRANT

Warrant No. 3

Date of Original Issuance: June 1 and June 28, 2012
Date of Amendment and Restatement: May 20, 2014

Liquidmetal Technologies, Inc., a Delaware corporation (together with any entity that shall succeed to or assume the obligations of Liquidmetal Technologies, Inc. hereunder, the **"Company"**), hereby certifies that, for value received, as of May 20, 2014 Visser Precision Cast, LLC or its registered assigns (the **"Holder"**), is entitled to purchase from the Company up to a total of 18,611,079 shares of common stock, par value $0.001 per share (the **"Common Stock"**), of the Company (each such share, a **"Warrant Share"** and all such shares, the **"Warrant Shares"**) at an exercise price equal to $0.17731 per share (as adjusted from time to time as provided in Section 9, the **"Exercise Price"**), at any time and from time to time from and after the date hereof and through and including June 1, 2017 (the **"Expiration Date"**), and subject to the following terms and conditions:

This Amended and Restated Warrant (this **"Warrant"**) is issued in replacement of Common Stock Purchase Warrant No. 1 and Common Stock Purchase Warrant No. 2 (each an "**Original Warrant"** and together the "**Original Warrants**") that were issued pursuant to a Subscription Agreement dated June 1, 2012 to which the Company and the original Holder were parties (the **"Subscription Agreement"**). The total number of Warrant Shares and the Exercise Price, as set forth in the paragraph above, give effect to all adjustments that were required to be made to the Original Warrants pursuant to Section 9 thereof through May 20, 2014.

1. Definitions. Certain terms are defined in Section 15(g) or elsewhere in this Warrant. The term **"Common Stock"** shall mean the Company's common stock, par value $0.001 per share as authorized on June 1, 2012 and any other securities or property of the Company or of any other person (corporate or otherwise) which the Holder at any time shall be entitled to receive on the exercise hereof in lieu of or in addition to such common stock, or which at any time shall be issuable in exchange for or in replacement of such common stock. The term **"Affiliate"** shall mean any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 144 promulgated by the SEC pursuant to the Securities Act of 1933, as amended (the **"Securities Act"**).

2. Holder of Warrant. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the **"Warrant Register"**), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary from the Permitted Transferee (as defined below) and the transferring Holder.

3. Recording of Transfers. Subject to Section 6, the Company shall register the transfer of any portion of this Warrant in the Warrant Register, upon surrender of this Warrant, with the Form of Assignment attached hereto duly completed and signed, to the Company at its address specified herein. As a condition to the transfer, the Company may request a legal opinion as contemplated by the legend above. Upon any such registration or transfer, a new Warrant to purchase Common Stock, in substantially the form of this Warrant (any such new Warrant, a **"New Warrant"**), evidencing the portion of this Warrant so transferred shall be issued to the transferee and a New Warrant evidencing the remaining portion of this Warrant not so transferred, if any, shall be issued to the transferring Holder. The acceptance of the New Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations of a holder of a Warrant.

4. Exercise and Duration of Warrant.

(a) This Warrant shall be exercisable by the registered Holder in whole or in part at any time and from time to time on or after the date hereof to and including the Expiration Date by delivery to the Company of a duly executed facsimile copy of the Exercise Notice form annexed hereto (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of such Holder appearing on the books of the Company). At 6:30 p.m., California time on the Expiration Date, the portion of this Warrant not exercised prior thereto shall be and become void and of no value. The Company may not call or redeem all or any portion of this Warrant without the prior written consent of the Holder. If at any time this Warrant is exercised and as of the Trading Day period immediately preceding the Holder's delivery of an Exercise Notice in respect of such exercise, an effective Registration Statement under the Securities Act covering the Warrant Shares that are the subject of the Exercise Notice (the "**Unavailable Warrant Shares**") is not available for the resale of such Unavailable Warrant Shares, the Holder of this Warrant also may exercise this Warrant as to any or all of such Unavailable Warrant Shares and, in lieu of making the cash payment otherwise contemplated to be made to the Company upon such exercise in payment of the aggregate Exercise Price, elect instead to receive upon such exercise a reduced number of shares of Common Stock (the "**Net Number**") determined according to the following formula (a "**Cashless Exercise**"):

$$\text{Net Number} = \frac{(A \times B) - (A \times C)}{B}$$

For purposes of the foregoing formula:

A= the total number of shares with respect to which this Warrant is then being exercised in a Cashless Exercise.

B= the VWAP on the Trading Day immediately preceding the date of the Exercise Notice.

C= the Exercise Price then in effect for the applicable Warrant Shares at the time of such exercise.

VWAP = For any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price per share of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg Financial L.P. (based on a Trading Day from 9:30 a.m. Eastern Time to 4:02 p.m. Eastern Time); (b) if the Common Stock is not then listed or quoted on a Trading Market and if prices for the Common Stock are then quoted on the OTC Bulletin Board, the volume weighted average price per share of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board; (c) if the Common Stock is not then listed or quoted on the OTC Bulletin Board and if prices for the Common Stock are then reported in the "Pink Sheets" published by the Pink Sheets, LLC (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported; or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company.

There cannot be a Cashless Exercise unless "B" exceeds "C".

5. Delivery of Warrant Shares.

(a) To effect exercises hereunder, the Holder shall not be required to physically surrender this Warrant upon exercise unless this Warrant ceases to be further exercisable for additional Warrant Shares. Upon delivery of the Exercise Notice to the Company (with the attached Warrant Shares Exercise Log) at its address for notice set forth herein and upon payment of the Exercise Price multiplied by the number of Warrant Shares that the Holder intends to purchase hereunder, the Company shall promptly (but in no event later than three Trading Days after the Date of Exercise) issue and deliver to the Holder, a certificate for the Warrant Shares issuable upon such exercise. A "**Date of Exercise**" means the date on which the Holder shall have delivered to the Company: (i) the Exercise Notice (with the Warrant Shares Exercise Log attached to it), appropriately completed and duly signed and (ii) except in the case of a Cashless Exercise, payment in full of the Exercise Price in immediately available funds or federal funds for the number of Warrant Shares so indicated by the Holder to be purchased.

(b) If by the third Trading Day after a Date of Exercise the Company fails to deliver the required number of Warrant Shares in the manner required pursuant to Section 5(a), then the Holder will have the right to rescind such exercise.

(c) If by the third Trading Day after a Date of Exercise the Company fails to deliver the required number of Warrant Shares in the manner required pursuant to Section 5(a), and if after such third Trading Day and prior to the receipt of such Warrant Shares, the Holder is required to purchase in a bona fide arm's length transaction for fair market value (in an open market transaction or otherwise) the number of shares of Common Stock necessary to deliver in satisfaction of a bona fide arm's length sale for fair market value by the Holder of the Warrant Shares which the Holder was entitled to receive upon such exercise (a "**Buy-In**"), then the Company shall (1) pay in cash to the Holder the amount by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the Holder's total sales price (including brokerage commissions, if any) for the shares of Common Stock so sold and (2) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. The Holder shall provide the Company written notice and reasonably detailed documentation indicating the amounts requested by the Holder in respect of the Buy-In.

(d) The Company's obligations to issue and deliver Warrant Shares in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder or any other Person of any obligation to the Company or any violation or alleged violation of law by the Holder or any other Person, and irrespective of any other circumstance which might otherwise limit such obligation of the Company to the Holder in connection with the issuance of Warrant Shares. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

6. Charges, Taxes and Expenses. Issuance and delivery of certificates for shares of Common Stock upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, withholding tax, transfer agent fee or other incidental tax or expense in respect of the issuance of such certificates, all of which taxes and expenses shall be paid by the Company; provided, however, that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the registration of any certificates for Warrant Shares or Warrants in a name other than that of the Holder. The Holder shall be responsible for all other tax liability that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof.

7. Replacement of Warrant. If this Warrant is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation hereof, or in lieu of and substitution for this Warrant, a New Warrant, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and ownership thereof and customary and reasonable indemnity. Applicants for a New Warrant under such circumstances shall also comply with such other reasonable regulations and procedures and pay such other reasonable third-party costs as the Company may prescribe. If a New Warrant is requested as a result of a mutilation of this Warrant, then the Holder shall deliver such mutilated Warrant to the Company as a condition precedent to the Company's obligation to issue the New Warrant.

8. Reservation of Warrant Shares. The Company covenants that it will at all times reserve and keep available out of the aggregate of its authorized but unissued and otherwise unreserved Common Stock, solely for the purpose of enabling it to issue Warrant Shares upon exercise of this Warrant as herein provided, the number of Warrant Shares which are then issuable and deliverable upon the exercise of this entire Warrant, free from preemptive rights or any other contingent purchase rights of persons other than the Holder (taking into account the adjustments and restrictions of Section 9). The Company covenants that all Warrant Shares so issuable and deliverable shall, upon issuance and the payment of the applicable Exercise Price in accordance with the terms hereof, be duly and validly authorized, issued and fully paid and nonassessable.

9. Certain Adjustments. The Exercise Price and number of Warrant Shares issuable upon exercise of this Warrant are subject to adjustment from time to time as set forth in this Section 9.

(a) Stock Dividends and Splits, Recapitalizations, Etc. If the Company, at any time while this Warrant is outstanding, (i) pays a stock dividend on its Common Stock or otherwise makes a distribution on any class of capital stock that is payable in shares of Common Stock or subdivides the outstanding shares of Common Stock into a larger number of shares (by any stock split, recapitalization or otherwise), then in each such case the Exercise Price shall be proportionately reduced and the number of Warrant Shares shall be proportionately increased, and (ii) combines outstanding shares of Common Stock into a smaller number of shares (by reverse stock split, recapitalization, or otherwise), then in each such case the Exercise Price shall be proportionately increased and the number of Warrant Shares shall be proportionately decreased. Any adjustment made pursuant to clauses (i) and (ii) of this paragraph shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution or immediately after the effective date of such subdivision or combination (as the case may be). If any event requiring an adjustment under this paragraph occurs during the period that an Exercise Price is calculated hereunder, then the calculation of such Exercise Price shall be adjusted appropriately to reflect such event.

(b) Pro Rata Distributions. If the Company, at any time while this Warrant is outstanding, distributes to all holders of Common Stock (i) evidences of its indebtedness, (ii) any security (other than a distribution of Common Stock covered by the preceding paragraph), (iii) rights or warrants to subscribe for or purchase any security, or (iv) any other asset (in each case, **"Distributed Property"**), then in each such case the Exercise Price shall be appropriately adjusted. Any adjustment made pursuant to this paragraph shall become effective immediately after the record date for the determination of stockholders entitled to receive such distribution. If any event requiring an adjustment under this paragraph occurs during the period that an Exercise Price is calculated hereunder, then the calculation of such Exercise Price shall be adjusted appropriately to reflect such event.

(c) Adjustment of Exercise Price upon Issuance of Common Stock. If and whenever on or after May 20, 2014, the Company issues or sells, or in accordance with this Section 9(c) is deemed to have issued or sold, any shares of Common Stock (including the issuance or sale of shares of Common Stock owned or held by or for the account of the Company, but excluding shares of Common Stock deemed to have been issued or sold by the Company in connection with any Excluded Security) for a consideration per share less than the Exercise Price in effect immediately prior to such issue or sale (the foregoing a **"Dilutive Issuance"**), then immediately after such Dilutive Issuance, the Exercise Price then in effect shall be reduced effective concurrently with such Dilutive Issuance to an amount determined by multiplying the Exercise Price then in effect by a fraction, (x) the numerator of which shall be the sum of (1) the number of shares of Common Stock outstanding immediately prior to such Dilutive Issuance on a fully diluted basis (the "**Outstanding Common**") plus (2) the number of shares of Common Stock which the aggregate consideration received by the Company for such additional shares in the Dilutive Issuance would purchase at the Exercise Price then in effect; and (y) the denominator of which shall be the number of shares of Outstanding Common immediately after such Dilutive Issuance but before giving effect to anti-dilution rights contained in other Securities that would be triggered by the same Dilutive Issuance. For purposes of this paragraph, "**fully-diluted basis**" shall take into account all outstanding shares of Common Stock as well as shares of Common Stock issuable upon the exercise of outstanding Options and the conversion of outstanding Convertible Securities. In the case of Options or Convertible Securities, the maximum number of shares of Common Stock issuable upon exercise, exchange or conversion of such Options or Convertible Securities shall be deemed to be outstanding, provided that no further adjustment shall be made upon the actual issuance of Common Stock upon exercise, exchange or conversion of such Options or Convertible Securities. For purposes of determining the adjusted Exercise Price under this Section 9(c), the following shall be applicable:

(i) Change in Option Price or Rate of Conversion. If the purchase price provided for in any Options, the additional consideration, if any, payable upon the issue, conversion, exchange or exercise of any Convertible Securities, or the rate at which any Convertible Securities are convertible into or exchangeable or exercisable for Common Stock changes at any time, the Exercise Price in effect at the time of such change shall be adjusted to the Exercise Price which would have been in effect at such time had such Options or Convertible Securities provided for such changed purchase price, additional consideration or changed conversion rate, as the case may be, at the time initially granted, issued or sold.

(ii) Calculation of Consideration Received. In case any Option is issued in connection with the issue or sale of other securities of the Company, together comprising one integrated transaction in which no specific consideration is allocated to such Options by the parties thereto, the Options will be deemed to have been issued for a consideration of $.01. If any Common Stock, Options or Convertible Securities are issued or sold or deemed to have been issued or sold for cash, the consideration received therefore will be deemed to be the net amount received by the Company therefore. If any Common Stock, Options or Convertible Securities are issued or sold for a consideration other than cash, the amount of the consideration other than cash received by the Company will be the fair value of such consideration, except where such consideration consists of securities, in which case the amount of consideration received by the Company will be the Closing Sale Price of such securities on the date of receipt. If any Common Stock, Options or Convertible Securities are issued to the owners of the non-surviving entity in connection with any merger in which the Company is the surviving entity, the amount of consideration therefore will be deemed to be the fair value of such portion of the net assets and business of the non-surviving entity as is attributable to such Common Stock, Options or Convertible Securities, as the case may be. The fair value of any consideration other than cash or securities will be determined by the Company.

(iii) Record Date. If the Company takes a record of the holders of Common Stock for the purpose of entitling them (A) to receive a dividend or other distribution payable in Common Stock, Options or in Convertible Securities or (B) to subscribe for or purchase Common Stock, Options or Convertible Securities, then such record date will be deemed to be the date of the issue or sale of the shares of Common Stock deemed to have been issued or sold upon the declaration of such dividend or the making of such other distribution or the date of the granting of such right of subscription or purchase, as the case may be.

(d) Fundamental Transactions. If, at any time while this Warrant is outstanding, (1) the Company effects any merger or consolidation of the Company with or into another Person, (2) the Company effects any sale of all or substantially all of its assets in one or a series of related transactions, (3) any tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to tender or exchange their shares for other securities, cash or property, or (4) the Company effects any reclassification of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property (in any such case, a **"Fundamental Transaction"**), then the Holder shall have the right thereafter to receive, upon exercise of this Warrant, the same amount and kind of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of the number of Warrant Shares then issuable upon exercise in full of this Warrant (the **"Alternate Consideration"**). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. At the Holder's option and request, any successor to the Company or surviving entity in such Fundamental Transaction shall issue to the Holder a new warrant substantially in the form of this Warrant and consistent with the foregoing provisions and evidencing the Holder's right to purchase the Alternate Consideration for the aggregate Exercise Price upon exercise thereof. Any such successor or surviving entity shall be deemed to be required to comply with the provisions of this paragraph (d) and shall insure that the Warrant (or any such replacement security) will be similarly adjusted upon any subsequent transaction analogous to a Fundamental Transaction. Notwithstanding the foregoing, in the event of a Fundamental Transaction that is an all cash transaction pursuant to which holders of Common Stock are entitled to receive cash consideration only, this Warrant and all rights to exercise this Warrant shall automatically terminate, without any further action by the Holder, and the Holder shall receive an amount of cash equal to the greater of (x) the product obtained by multiplying (A) the number of Warrant Shares representing the remaining unexercised portion of this Warrant and (B) the difference obtained by subtracting (1) the per share consideration to be received by holders of Common Stock in such Fundamental Transaction and (2) the Exercise Price, or (y) the Black Scholes Value of the remaining unexercised portion of this Warrant, payable to the Holder upon the consummation of such Fundamental Transaction. For the purpose of this Warrant, "**Black Scholes Value**" means the value, as reasonably calculated by the Company, of this Warrant, which shall be determined by use of the Black Scholes Option Pricing Model reflecting (i) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the remaining term of this Warrant as of such date of request and (ii) an expected volatility equal to the greater of 60% and the 100 day volatility obtained from the HVT function on Bloomberg.

(e) Number of Warrant Shares. Simultaneously with any adjustment to the Exercise Price pursuant to paragraph (a) of this Section, the number of Warrant Shares that may be purchased upon exercise of this Warrant shall be increased or decreased proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the adjusted number of Warrant Shares shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment.

(f) Calculations. All calculations under this Section 9 shall be rounded down to the nearest cent or the nearest 1/100th of a share, as applicable. The number of shares of Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Company, and the disposition of any such shares shall be considered an issue or sale of Common Stock.

(g) Notice of Adjustments. Upon the occurrence of each adjustment pursuant to this Section 9, the Company at its expense will promptly compute such adjustment in accordance with the terms of this Warrant and prepare a certificate setting forth such adjustment, including a statement of the adjusted Exercise Price and adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable), describing the transactions giving rise to such adjustments and showing in detail the facts upon which such adjustment is based. Upon written request, the Company will promptly deliver a copy of each such certificate to the Holder and to the Company's transfer agent. No adjustment in the Exercise Price shall be required unless such adjustment would require an increase or decrease of at least the greater of (i) $0.01 in such Exercise Price or (ii) 1% in such Exercise Price; provided, however, that any adjustments which by reason of this Section 9(g) are not required to be made shall be carried forward and taken into account in any subsequent adjustment.

(h) Notice of Corporate Events. If the Company (i) declares a dividend or any other distribution of cash, securities or other property in respect of its Common Stock, including without limitation any granting of rights or warrants to subscribe for or purchase any capital stock of the Company or any Subsidiary, (ii) authorizes or approves, enters into any agreement contemplating or solicits stockholder approval for any Fundamental Transaction or (iii) authorizes the voluntary dissolution, liquidation or winding up of the affairs of the Company, then the Company shall deliver to the Holder a notice describing the material terms and conditions of such transaction, at least five calendar days prior to the applicable record or effective date on which a Person would need to hold Common Stock in order to participate in or vote with respect to such transaction, and the Company will take all steps reasonably necessary in order to insure that the Holder is given the practical opportunity to exercise this Warrant prior to such time so as to participate in or vote with respect to such transaction; provided, however, that the failure to deliver such notice or any defect therein shall not affect the validity of the corporate action required to be described in such notice.

10. Payment of Exercise Price. Upon exercise of this Warrant the Holder shall pay the Exercise Price in immediately available funds unless it is a Cashless Exercise in accordance with Section 4 hereof.

11. No Fractional Shares. No fractional shares of Warrant Shares will be issued in connection with any exercise of this Warrant. In lieu of any fractional shares which would otherwise be issuable, the Company shall pay cash equal to the product of such fraction multiplied by the closing price of one Warrant Share as reported by Bloomberg L.P. (or the successor to its function of reporting share prices) on the date of exercise.

12. Notices. Any and all notices or other communications or deliveries hereunder (including, without limitation, any Exercise Notice) shall be in writing and shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified in this Section prior to 6:30 p.m. (California time) on a Trading Day, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number specified in this Section on a day that is not a Trading Day or later than 6:30 p.m. (California time) on any Trading Day, (iii) the Trading Day following the date of mailing, if sent and delivered by nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given. The addresses for such communications shall be: (i) if to the Company, to Liquidmetal Technologies, Inc., 30452 Esperanza, Rancho Santa Margarita, CA 92688. Attn: Chief Executive Officer, Facsimile No.: (949) 635-2188, or (ii) if to the Holder, to the address or facsimile number as the Holder may provide to the Company in accordance with this Section.

13. Warrant Agent. The Company shall serve as warrant agent under this Warrant. Upon 30 days' notice to the Holder, the Company may appoint a new warrant agent. Any corporation into which the Company or any new warrant agent may be merged or any corporation resulting from any consolidation to which the Company or any new warrant agent shall be a party or any corporation to which the Company or any new warrant agent transfers substantially all of its corporate trust or shareholders services business shall be a successor warrant agent under this Warrant without any further act. Any such successor warrant agent shall promptly cause notice of its succession as warrant agent to be mailed (by first class mail, postage prepaid) to the Holder at the Holder's last address as shown on the Warrant Register.

14. Intentionally Left Blank.

15. Miscellaneous.

(a) This Warrant shall be binding on and inure to the benefit of the parties hereto and the respective successors and assigns of the Holder it being understood that transfers of this Warrant by the Holder are subject to the legend set forth of the face hereof. Subject to the preceding sentence, nothing in this Warrant shall be construed to give to any Person other than the Company and the Holder any legal or equitable right, remedy or cause of action under this Warrant. The Warrants may be amended only in a writing signed by the Company and the Holder(s) of a majority of the Warrant Shares then issuable upon exercise of the Warrants that have not been exercised. In the event that any Warrants have been transferred in part, any amendment approved in accordance with the preceding sentence shall be binding on all Permitted Transferees and their successors and assigns.

(b) This Warrant shall be governed by and construed in accordance with the laws of the State of New York, other than such laws, rules, regulations and case law that would result in the application of the laws of a jurisdiction other than the State of New York. In the event of a dispute between the Parties concerning the subject matter of this Warrant, the Parties shall resolve the dispute using the procedures and binding arbitration specified in Section 15 of the Settlement Agreement dated as of the date hereof between the Company and the Holder.

(c) The headings herein are for convenience only, do not constitute a part of this Warrant and shall not be deemed to limit or affect any of the provisions hereof.

(d) In case any one or more of the provisions of this Warrant shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Warrant shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefore, and upon so agreeing, shall incorporate such substitute provision in this Warrant.

(e) The Company will not, by amendment of its Certificate of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the Holder of this Warrant against such impairment.

(f) This Warrant does not entitle the Holder to any voting rights or other rights as a shareholder of the Company prior to the exercise hereof. In connection with an exercise of this Warrant in accordance with the terms hereof, upon the surrender of this Warrant and the payment of the aggregate Exercise Price (or by means of a Cashless Exercise if permitted hereunder), the Warrant Shares so purchased shall be and be deemed to be issued to such Holder as the record owner of such shares as of the close of business on the later of the date of such surrender or payment.

(g) For purposes of this Warrant, the following capitalized terms shall have the following meanings:

(i) "**Approved Stock Plan**" means any employee benefit, option or incentive plan which has been approved by the Board of Directors and shareholders of the Company, pursuant to which the Company's securities may be issued to any employee, consultant, officer or director for services provided to the Company; provided that to the extent the number of shares of the Company's Common Stock issuable pursuant to such plans from the Original Issuance Date until the Expiration Date, in the aggregate, exceeds 10% of the shares of the Company's Common Stock outstanding on a fully-diluted basis immediately prior to the Original Issuance Date and without giving effect to the issuance of securities pursuant to the Subscription Agreement, as adjusted for stock splits, reverse stock splits, and the like, then only that number of shares of the Company's Common Stock issuable pursuant to such plans from the Original Issuance Date until the Expiration Date as does not exceed such 10% shall be deemed Excluded Securities.. For purposes of this definition, "fully-diluted basis" shall take into account all outstanding shares of Common Stock as well as all shares of Common Stock issuable upon the conversion of all outstanding convertible securities of the Company.

(ii) "**Convertible Securities**" means any stock or securities (other than Options) directly or indirectly convertible into or exercisable or exchangeable for Common Stock, including, without limitation, all outstanding warrants to acquire Common Stock.

(iii) **"Excluded Security"** means any share of Common Stock issued or issuable: (i) in connection with any Approved Stock Plan (up to the 10% limit set forth in the definition of "Approved Stock Plan" above); (ii) upon exercise of this Warrant; (iii) upon conversion or exercise of any Options or Convertible Securities (other than Options issued under an Approved Stock Plan) which are outstanding on May 20, 2014; or (iv) pursuant to or in connection with commercial credit arrangements, equipment lease financings, acquisitions of other assets or businesses, and strategic transactions not primarily for financing purposes (including licensing or development agreements), but only to the extent the transactions described in this clause (iv) are entered into with non-affiliates of the Company.

(iv) "**Options**" means any rights, warrants or options to subscribe for or purchase Common Stock or Convertible Securities.

(v) "**Original Issuance Date**" means June 1, 2012.

(vi) "**Principal Market**" means the OTC Bulletin Board.

(vii) **"Trading Day"** means any day on which the Common Stock is traded on the Principal Market, or, if the Principal Market is not the principal trading market for the Common Stock, then on the principal securities exchange or securities market on which the Common Stock is then traded; provided that "Trading Day" shall not include any day on which the Common Stock is scheduled to trade on such exchange or market for less than 4.5 hours or any day that the Common Stock is suspended from trading during the final hour of trading on such exchange or market (or if such exchange or market does not designate in advance the closing time of trading on such exchange or market, then during the hour ending at 4:00:00 p.m., California Time).

(viii) "**Trading Market**" means the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE Amex LLC, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market or the New York Stock Exchange.

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed by its authorized officer as of May 20, 2014.

LIQUIDMETAL TECHNOLOGIES, INC.

By: /s/ Tony Chung
Name: Tony Chung
Title: Chief Financial Officer

EXERCISE NOTICE

To Liquidmetal Technologies, Inc.

The undersigned hereby irrevocably elects to purchase shares of common stock, par value $0.001 per share, of Liquidmetal Technologies, Inc. ("**Common Stock**"), pursuant to Amended and Restated Common Stock Purchase Warrant No. 3, issued May 20, 2014 (the "**Warrant**"), and, if not a Cashless Exercise in accordance with Section 4, encloses herewith $ in cash, federal funds or other immediately available funds, which sum represents the aggregate Exercise Price (as defined in the Warrant) for the number of shares of Common Stock to which this Exercise Notice relates, together with any applicable taxes payable by the undersigned pursuant to the Warrant.

The undersigned requests that certificates for the shares of Common Stock issuable upon this exercise be issued in the name of:

Print Name of Holder: _____

Signature: _____
Name:
Title:

HOLDER'S SOCIAL SECURITY OR
TAX IDENTIFICATION NUMBER:

Holder's Address:

Warrant Shares Exercise Log

Date	Number of Warrant Shares Available to be Exercised	Number of Warrant Shares Exercised	Number of Warrant Shares Remaining to be Exercised

FORM OF ASSIGNMENT

[To be completed and signed only upon transfer of Warrant]

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto the right represented by the within Warrant to purchase shares of Common Stock of Liquidmetal Technologies, Inc. to which the within Warrant relates and appoints attorney to transfer said right on the books of the Company with full power of substitution in the premises.

Dated: ,

(Signature must conform in all respects to name of holder as specified on the face of the Warrant)

Address of Transferee

Tax Identification Number or Social Security Number of Transferee

In the presence of:

Exhibit 99.1

LIQUIDMETAL TECHNOLOGIES AND VISSER PRECISION CAST SIGN AMENDED SUBLICENSE AGREEMENT

Agreement Paves the Way for More Rapid Adoption of Amorphous Metal Manufacturing

RANCHO SANTA MARGARITA, Calif. – (BUSINESS WIRE) – May 20, 2014 -- Liquidmetal Technologies, Inc. (OTCQB:LQMT) today announced that it has signed an amended sublicense agreement with Visser Precision Cast LLC (VPC) that Liquidmetal believes will accelerate the adoption of amorphous metal technology to the benefit of both companies. Under the new agreement, Liquidmetal is freed from its commitment to use VPC as its exclusive contract manufacturer, and VPC is freed from its commitment to use Liquidmetal as its exclusive sales and R&D channel. In addition, the companies have agreed to dismiss their private arbitration and have settled and released all claims and disputes between them.

“We are pleased to have reached this agreement with VPC, as we believe it is in the best interests of both companies,” said Tom Steipp, President and CEO of Liquidmetal. “Under the new agreement, Liquidmetal is able to enter into contracts with other manufacturers to serve a broad array of specialized industries and geographies. We expect a network of manufacturers to leverage their customer relationships to readily identify promising applications, and to leverage their quality certifications and qualified supplier status to rapidly qualify parts for production. We believe that the ultimate beneficiaries will be our customers, who we expect will see, given multiple sources of supply, a more dynamic market for amorphous metal products with faster deployment of commercial technology and broader product offerings in all our target markets. We expect this arrangement to enable overall market growth to occur at a much more rapid rate.”

Ryan Coniam, President of VPC said, “The agreement between Liquidmetal and VPC is a big step forward for both companies. The new agreement provides both companies with the flexibility to pursue independent sales and manufacturing strategies needed to rapidly grow the market for amorphous metal products. VPC has made substantial investments in its amorphous metal casting technology and we have proven the promise of this technology for several high-value applications. As an example, VPC manufactured missile canards for Lockheed Martin’s EAPS missile program, demonstrating the exacting tolerances that can be met with injection molded amorphous metal. VPC is also providing commercial-scale manufacturing for one of Liquidmetal’s licensees, demonstrating our capability to manufacture amorphous metal parts in large volumes.”

Bruce Bromage, Liquidmetal’s Executive Vice President of Operations, said, “VPC undertook the challenge of mastering mold design, casting and post-processing operations for a relatively new and advanced technology. We appreciate the investments VPC has made to commercialize this technology and to develop manufacturing solutions for novel applications, going the distance to satisfy the needs of our customers.”

Under the terms of the amended sublicense agreement, VPC will have rights to manufacture, market, and sell amorphous metal products directly to customers, and it will retain a license to the full portfolio of technology developed by Liquidmetal that exists as of the date of the agreement. Liquidmetal will have rights to contract with manufacturers of its choosing, and it will retain exclusive rights to any technology that Liquidmetal develops after the date of the agreement. The companies will work together to complete certain projects that VPC currently is manufacturing for Liquidmetal customers, and the companies may choose to work together in the future on a project-by-project basis.

Details of the agreement will be released by Liquidmetal in a forthcoming Form 8-K.

About Liquidmetal Technologies

Rancho Santa Margarita, California-based Liquidmetal Technologies, Inc. is the leading developer of bulk alloys and composites that utilize the performance advantages offered by amorphous alloy technology. Amorphous alloys are unique materials that are distinguished by their ability to retain a random structure when they solidify, in contrast to the crystalline atomic structure that forms in ordinary metals and alloys. Liquidmetal Technologies is the first company to produce amorphous alloys in commercially viable bulk form, enabling significant improvements in products across a wide array of industries. For more information, go to www.liquidmetal.com.

About Visser Precision Cast

Denver-based Visser Precision Cast, LLC provides advanced metals manufacturing solutions to its customers through amorphous casting, precision machining, and additive manufacturing (direct metal laser sintering). VPC, an ISO 13485 certified manufacturer, has experience producing metal prototypes and parts for many industries, including the aerospace and defense, automotive, medical device, consumer products, and luxury goods industries. For more information, go to www.visserprecisioncast.com.

Forward-Looking Statements

This press release contains "forward-looking statements," including but not limited to statements regarding the advantages of Liquidmetal's amorphous alloy technology, scheduled manufacturing of customer parts and other statements associated with Liquidmetal's technology and operations. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from Liquidmetal's expectations and projections. Risks and uncertainties include, among other things; customer adoption of Liquidmetal's technologies and successful integration of those technologies into customer products; potential difficulties or delays in manufacturing products incorporating Liquidmetal's technologies; Liquidmetal's ability to fund its current and anticipated operations; the ability of third party suppliers and manufacturers to meet customer product requirements; general industry conditions; general economic conditions; and governmental laws and regulations affecting Liquidmetal's operations. Additional information concerning these and other risk factors can be found in Liquidmetal's public periodic filings with the U.S. Securities and Exchange Commission, including the discussion under the heading "Risk Factors" in Liquidmetal's 2013 Annual Report on Form 10-K.