

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

PNC BANK CANADA BRANCH

Applicant

- and -

COMBAT SPORTS INC. and COMBAT SPORTS, INC.

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Morawetz of the Ontario Superior Court of Justice (the "Court") dated February 25, 2013, BDO Canada Ltd. was appointed as the interim receiver and receiver (the "Receiver") of the undertaking, property and assets of Combat Sports Inc. (the "Canadian Debtor") and Combat Sports, Inc. (the "U.S. Debtor" and together with the Canadian Debtor, the "Debtor").

B. Pursuant to an Order of the Court dated April 24, 2013, the Court (A) approved the sale transaction (the "Transaction") contemplated by the agreement of purchase and sale made as of April 10, 2013 (the "Sale Agreement") among the Receiver, and BPS Diamond Sports Corp. (the "Canadian Purchaser") and BPS Diamond Sports Inc. (the "U.S. Purchaser" and together with the Canadian Purchaser, the "Purchaser") and (B) provided for the vesting (i) in the Canadian Purchaser of the Canadian Debtor's right, title and interest in and to the assets of the Canadian Debtor described in the Sale Agreement (the "Canadian Purchased Assets") and (ii) in the U.S.

Purchaser the U.S. Debtor's right, title and interest in and to the assets of the U.S. Debtor described in the Sale Agreement (the "U.S. Purchased Assets", and together with the Canadian Assets, the "Purchased Assets"), which vesting in each case is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Canadian Purchaser of the Canadian Purchase Price (as defined and calculated in accordance with the Sale Agreement) for the Canadian Purchased Assets as payable on the closing date pursuant to the Sale Agreement; (ii) the payment by the U.S. Purchaser of the U.S. Purchase Price (as defined and calculated in accordance with the Sale Agreement) for the U.S. Purchased Assets as payable on the closing date pursuant to the Sale Agreement; (iii) that the conditions to closing the Transaction as set out in section 5.3 of the Sale Agreement have been satisfied or waived (where permitted) by the Receiver and the Purchaser; and (iv) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Canadian Purchaser has paid and the Receiver has received the Canadian Purchase Price (as defined and calculated in accordance with the Sale Agreement) for the Canadian Purchased Assets as payable on the closing date pursuant to the Sale Agreement;
2. The U.S. Purchaser has paid and the Receiver has received the U.S. Purchase Price (as defined and calculated in accordance with the Sale Agreement) for the U.S. Purchased Assets as payable on the closing date pursuant to the Sale Agreement;
3. The conditions to closing the Transaction as set out in section 5.3 of the Sale Agreement have been satisfied or waived (where permitted) by the Receiver and the Purchaser; and
4. The Transaction has been completed to the satisfaction of the Receiver.
5. This Certificate was delivered by the Receiver at 5:01pm on the 3rd day of MAY, 2013.

BDO CANADA LIMITED in its capacity as
Receiver of the undertaking, property and
assets of **COMBAT SPORTS INC.** and
COMBAT SPORTS, INC., and not in its
personal capacity

Per: _____

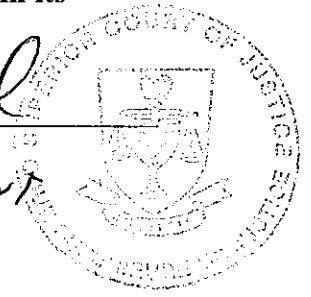
Name: _____

Title: _____

K Pearl

Ken Pearl

VICE PRESIDENT



THIS IS TO CERTIFY THAT THIS
DOCUMENT, EACH PAGE OF
WHICH IS STAMPED WITH THE
SEAL OF THE SUPERIOR COURT
OF JUSTICE AT TORONTO, IS A
TRUE COPY OF THE DOCUMENT
ON FILE IN THIS OFFICE

LA PRÉSENT ATTEST QUE CE
DOCUMENT, DONT CHACUNE
DES PAGES EST REVÊTUE DU
SCEAU DE LA COUR SUPÉRIEURE
DE JUSTICE A TORONTO, EST UNE
COPIE CONFORME DU DOCUMENT
CONSERVÉ DANS CE BUREAU

DATED AT TORONTO THIS _____
FAIT A TORONTO LE _____

DAY OF _____
JOUR DE _____

Aug 20 *13*

REGISTRAR

GREFFIER

NR