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BDO Canada Limited
123 Front Street W, Suite 1200
Toronto ON M5J 2M2 Canada

**IN THE MATTER OF THE RECEIVERSHIP OF
Combat Sports Inc.
Notice and Statement of the Receiver
(Subsection 245(1) and 246(1) of the Act)**

The receiver gives notice and declares that:

1. On the 25th day of February 2013, BDO Canada Limited became the receiver in respect of the property of Combat Sports Inc. (the "Company"), an insolvent person, that is described below:

<u>PROPERTY</u>	<u>BOOK VALUE*</u>
Accounts Receivable	\$ 588,849
Inventory	2,254,202
Capital Assets	1,413,056
Other Assets	472,722
	<u>\$ 4,728,829</u>

*as recorded in the Company's unaudited financial statements dated January 31, 2013

2. The undersigned became a receiver by virtue of being appointed by the Ontario Superior Court of Justice (Commercial List) pursuant to an Order of the Honourable Justice Morawetz dated February 25, 2013 (the "Order").
3. The undersigned took possession and control of the property described above on the 25th day of February 2013.
4. The following information relates to the receivership:
 - (a) Address of insolvent person:
5300 Canotek Road
Unit 24
Ottawa, Ontario
K1J 1A4
 - (b) Principal line of business:
Manufacturing and sales of sporting goods

(c) Locations of business:

5300 Canotek Road
Unit 24
Ottawa, Ontario K1J 1A4

5390 Canotek Road
Units 12, 14 to 20
Ottawa, Ontario K1J 1A4

3125 Bernard Pilon
Condos No. B-2, C-3
St-Mathieu de Beloeil
Quebec
J3G 4S5

(d) Amount owed by the insolvent parties to each creditor who holds a security on the property described above:

PNC Bank Canada Branch	3,558,922
Steven W. Sutherland	2,524
Richard Boxer	51,374
Shirley J. Sutherland	475,603
Terence W. Sutherland	620,611
Sutherland Family Trust	1,567,563
867214 Ontario Limited	1,087,951
Robert Fairweather	1,452,882
Ford Credit Canada Limited	12,504
Bank of Nova Scotia	16,120
Ontario Ministry of Economic Development and Innovation	2,550,000
Ally Credit Canada Limited	30,942
National Leasing Group Inc.	62,635
Stephen Fitzgerald	2,524
Frederic St-Laurent	2,524
Kurtis Watson	896
Roynat Inc.	31,074

(e) The list of other creditors of the insolvent parties and the amount owed to each creditor and the total amount due by the insolvent parties is as follows:

See list of creditors and amounts owed in Appendix "A".



- (f) The intended plan of action of the receiver during the receivership, to the extent that such a plan has been determined, is as follows:

The receiver intends to realize on the Company's assets by way of a going concern sales process.

- (g) Contact person for receiver:

BDO Canada Limited
123 Front St. West, Suite 1200
Toronto, ON M5J 2M2
Tel: (416) 369-3063 Fax: (416) 865-0904
Attention: Ken Pearl
Email: kpearl@bdo.ca

Dated at Toronto, Ontario this 6th day of March, 2013.

BDO CANADA LIMITED
In its Capacity as Court Appointed Receiver of
Combat Sports Inc.
And Not in its Personal or Corporate Capacity
Per:

A handwritten signature in blue ink, appearing to read 'Ken Pearl', written over a horizontal line.

Ken Pearl, CPA, CA•CIRP, MBA
Vice President

Encl.

Name	\$
2327573 Ontario Inc.	1,847.55
Fastenal Canada	2,679.94
9252-1780 Quebec Inc.	653.06
Albert Camicioli	1,497.25
Amex Bank Of Canada	25,248.35
A.P.C.O. Products	5,000.08
Baseball Ontario	1,200.00
Bell (37391019WAT14)	367.34
Bell (50887141XBX881)	272.22
Bell (3739101966004002)	911.43
Bell (3739707795804006)	591.92
Bell (30008182XBX485)	244.78
Better Business Bureau	678.00
Block Bindings & Interlinings	2,255.77
Boudreault Ltd.	2,829.72
Bytown Group	35,262.17
Calko Inc.	980.62
Cansew Inc.	3,943.83
Carl Menard	500.00
CARLA DELGADO	450.00
C.C. MARINE DISTRIBUTORS	1,259.95
CHRISGR Chris Greenizan	322.91
CLEMENT MACHINERIE COMPANY INC	206.96
Cole International Inc.	5,701.52
CIPF I GP Inc.	1,980.44
Danako Plastique	1,880.99
Dan's Precision	83,424.13
Dave Holland	905.73
Dave McNally	38.40
Diamex Inc.	821.64
Diotte's Hydraulics	2,559.45
Distribution Jean Menard Inc.	5.75
Enbridge (096503482320)	828.37
Enbridge (096504006073)	524.64
Enbridge (096503478356)	257.40
Enbridge (910004729073)	619.58
Enbridge (910007905514)	155.62
Enbridge (910007587695)	591.05
EU Business Services Ltd.	1,303.95
Euro Auto Paint	64,498.51
Export Development Canada	11,607.12
Fedex Express Canada Ltd	17.09
Federal Express (3051-3567-4)	30,572.47
FedEx Trade Networks	70.56
Freco Fluid Power	473.98
F.M Lapointe	241.45
Francis H.V.A.C. Services Ltd.	2,035.82
Fraser Milner	46,506.83
Fred St.Laurent	995.09
GILMORE REPRODUCTIONS	563.64
Gloucester Towing	339.00
GS1 Canada TH1029	1,695.00
Heritage Wood Specialties	17,157.22
Home Depot	542.50
HUGUETTE BENOIT	106.00

Name	\$
HYDRO QUEBEC	722.91
Industrial Solutions	385.02
INK PLUS	440.67
International Surface Prep	728.32
Jan-Pro Cleaning Systems of	1,299.50
J.Ennis Fabrics	18,100.78
John Jukich	53.75
Kurtis Watson	612.53
Lacombe Waste Services	1,412.76
LEGERE INDUSTRIAL	430.09
Les Ateliers Dalois	287.44
Les Immeubles Martin Lapointe	1,954.75
Les Serv.De Courrier Champion	123.63
LISE BOUTHILLIER	355.00
Mario Therrien	500.00
MARC "O" DISTRIBUTION	57.50
Superior Metal Centre	603.42
Freeman Manufacturing & Supply	10,120.40
Moffat & Co.	2,283.10
NATIONAL HARDWARE SERVICES	2,630.64
North American Logistics	1,216.87
NVIRA	101.70
Ottawa Compressor Services	2,703.76
The Office Doctor	187.11
Ottawa Fastener Supply Ltd.	12,002.04
PacCana Enterprises Ltd.	2,503.30
PEGEN INDUSTRIES	1,080.96
Praxair	151.65
Ink-Plus	711.85
CCP Composites	2,281.57
Pure Stream Inc.	405.78
QMI SAI Canada Limited	749.26
9204-8834 quebec inc.	397.80
R & R RIVET	214.94
Reliance Protectron Inc.	192.89
Rideau Fire Protection Inc.	250.86
Rogers	4,042.88
SELECTRUM COMMUNICATIONS	387.19
Serico Inc.	105,753.05
Smith IndusPac	6,081.66
Sports Excellence Corporation	5,809.21
State farm Insurance Companies	911.44
Steve Sutherland	17,516.50
St-Germain	534.64
SYLVIE CLEMENT	147.00
Technic	8,583.09
Teknecal Screen Print Supplies	203.28
Terry Sutherland	697.42
Trico Evolution	4,539.32
Workplace Safety & Insurance	23,256.29
YKK CANADA	1,297.18
MICHEL FERLAND	114,999.09
CIPF I GP INC.	33,465.88
LES IMMEUBLE MARTIN LAPOINTE	5,203.25
REVENUE QUEBEC	31,394.86
TOTAL	\$ 801,302.57

COMBAT SPORTS INC. - CANADA

Appendix "A"

Name	US \$
A&P Technology	477,622.95
Creations Moring Inc.	86,714.82
Deringer	35,005.24
Galihad Enterprises Ltd.	6,924.59
GSG Fastners, LLC	887.00
Kwang-Hwa Industrial Co. Ltd.	39,536.09
Leitelt Brothers Inc.	7,728.30
Lowenstein Sandier PC	3,897.52
McMaster - Carr	1,840.45
Novavision	2,280.46
Key Winner Int'l Ltd.	27,657.91
Sunrise Packaging	747.12
True Temper Sports, Inc.	802,462.70
T.W.N. Industries Inc.	11,249.01
Washington State University	3,550.00
US \$ TOTAL	\$ 1,508,104.16