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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:

Accounts Receivable	\$	3,683,517
Inventory		1,965,447
Capital Assets		100,941
Other Assets		76,703
	\$	<u>5,826,608</u>

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

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:

6651 South 216th Street
Kent, Washington 98032

- (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



- (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:

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

Encl.

COMBAT Sports- USA

Appendix "A"

<u>Name</u>	<u>US \$</u>
AAA FIRE & SAFETY	196.55
ACCONTEMPS	1,442.25
ALLIANCE PACKAGING	852.15
ALLIED WASTE SERVICES \$176	1,029.85
AMATEUR SOFTBALL ASSOCIATION	13,500.00
BAW ATHLETIC WEAR	2,053.95
BERNSTON PORTER & CO, PLLC	12,698.50
RICK BAKER	736.11
BAW ATHLETIC WEAR, LP	102,280.50
BERNSTON PORTER & CO, PLLC	2,679.12
KELSEY BRUDER	1,500.00
CENTURY LINK BUSINESS SERVICES	266.62
CHASE CARD SERVICES	71,433.05
CHRISTIAN DOWLING	790.81
CITY OF KENT	101.00
CRYSTAL AND SIERRA SPRINGS	149.81
D&B	12,955.10
Deringer	351.90
DIXIE BASEBALL, INC.	500.00
DONALD COOPER	18,113.22
CHRISTAN DOWLING	165.44
ENTERPRISE SOLUTIONS	375.00
ESTES FORWARDING WORLDWIDE	1,294.28
FAIRWEATHER MASONRY	85,212.44
GEORGE PHILLIPS	1,605.25
FRANK GRIFFIN	307.00
INTEGRA TELECOM, INC.	4,723.62
ISA	500.00
LISA FERNADEZ	500.00
LSU	3,250.00
KWANG-HWA INDUSTRIAL CO.,LTD	43,423.93
MULTIVIEW, INC	395.00
NAHL	67,000.00
NATIONAL PRO FASTPITCH	7,500.00
NATIONAL SPORTS CLINIC	1,800.00
NETWORK ARCHITECTS	3,033.55
OLD DOMINION FREIGHT LINE	3,845.34
PACIFIC BARCODE, INC	40.27
PACIFIC HEADWEAR	56,519.95
PACIFIC OFFICE AUTOMATION	975.57
PACIFIC OFFICE AUTOMATION	539.84
PALADIN COMMERCIAL GROUP	8,676.00
PETERSON RUSSELL KELLY PLLC	10,065.97
PITNEY BOWES POSTAGE BY PHONE	1,526.57
PITNEY BOWES GLOBAL FINANCIAL	279.74
PREMIER ATHLETICS	8,876.00
PROTECTION ONE SECURITY	283.86
PUGET SOUND ENERGY	1,896.22
QUALITY BUSINESS SYSTEMS	493.88
QUILL CORPORATION	251.39
CENTURY LINK	56.56
CENTURY LINK BUSINESS SERVICES	537.14

COMBAT Sports- USA**Appendix "A"**

Name	US \$
ROBERT NIFONG	1,790.99
ROYAL CASE COMPANY	65,316.73
SAL FORMOSA	85.01
TRUE TEMPER SPORTS	349,085.45
UNIVERSITY OF MASSACHUSETTS	10,000.00
UPS SUPPLY CHAIN SOLUTIONS, IN	21,126.31
NATIONAL HEADQUARTERS	85,349.94
WASTE MANAGEMENT	304.75
WASHINGTON STATE UNIVERSITY	18,959.20
Williams, Kastner & Gibbs PLLC	7,661.75
ZURICH NORTH AMERICA	1,304.37
KEY BANK ASSOCIATION	83,333.28
ALLY FINANCIAL	4,849.00
ALLY FINANCIAL	37,202.27
GATWAY OLYMPIA, INC.	38,874.00
TOTAL	<u>\$ 1,284,823.35</u>