

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF QUÉBEC
DIVISION NO.: 01-MONTRÉAL
COURT NO.: 500-11-036176-093
ESTATE NO.: 41-1194742

SUPERIOR COURT
(Commercial Division)

IN THE MATTER OF THE PROPOSAL OF:

Therma Blade Inc.

a body politic and corporate, duly incorporated according to
law and having its head office at:
900 René-Lévesque Blvd. E., Suite 600
Quebec, Quebec G1R 2B5

Debtor

Notice of Proposal to Creditors
(Section 51 of the Act)

Take notice that Therma Blade Inc. of the City of Quebec, in the Province of Quebec, has filed with us a proposal under the *Bankruptcy and Insolvency Act*.

A copy of the proposal, a condensed statement of the Debtor's assets and liabilities, a list of the creditors affected by the proposal and whose claims amount to \$250 or more, forms of proof of claim, proxy and voting letter, as well as the Trustee's Report are enclosed.

A general meeting of the creditors will be held on the 22nd day of July 2009 at 10:00 a.m. at the Office of the Superintendent of Bankruptcy situated at 5 Place Ville-Marie, 8th floor, Montréal, Québec.

The creditors or any class of creditors qualified to vote at the meeting may, by resolution, accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the court, the proposal will be binding on all the creditors or the class of creditors affected.

Proofs of claim, proxies and voting letters intended to be used at the meeting must be lodged with us prior to the commencement of the meeting.

The creditors must prove their claims in the matter of the proposal in order to have a right to take part in the projected distribution of the current proposal.

Dated at Montréal, Province of Québec, this 9th day of July 2009.

RSM Richter Inc.
Trustee


Benoit Gingues, CA, CIRP
Administrator

CANADA

SUPERIOR COURT

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
DIVISION NO.: 01 - Montréal
COURT NO. 500-11-036176-093
ESTATE NO.: 41-1194742

(Commercial Division)

IN THE MATTER OF THE PROPOSAL OF THERMA BLADE INC., a corporation,
duly incorporated according to law and having its principal place of business at 900,
boulevard Rene-Levesque East, Suite 600, Québec, G1R 2B5

DEBTOR

PROPOSAL

We, **THERMA BLADE INC.**, hereby submit the following proposal under the
Bankruptcy and Insolvency Act:

1. For purposes hereof:

"\$4 DEBENTURE HOLDERS" means ORDINARY CREDITORS having \$4
DEBENTURE HOLDER CLAIMS and **"\$4 DEBENTURE HOLDER"** means any of
them;

"\$40 DEBENTURE HOLDERS" means ORDINARY CREDITORS having \$40
DEBENTURE HOLDER CLAIMS and **"\$40 DEBENTURE HOLDER"** means any
of them;

"\$4 DEBENTURE HOLDER CLAIMS" means all ORDINARY CLAIMS resulting
from the issuance by the CORPORATION of a convertible debenture with a right
of conversion at \$4 per share;

"\$40 DEBENTURE HOLDER CLAIMS" means all ORDINARY CLAIMS resulting
from the issuance by the CORPORATION of a convertible debenture with a right
of conversion at \$40 per share;

"ACT" means the *Bankruptcy and Insolvency Act*;

"COMMITTEE" means the committee comprising up to three (3) individuals to be
named by the creditors at the PROPOSAL MEETING;



"CONVERTIBLE PROMISSORY NOTE" means a 5-year unsecured promissory note payable by the OFFEROR, bearing a simple annual interest rate of 5%, with a right of conversion into SHARES OF THE OFFEROR at \$12.50 per share, rounded down to the nearest whole number of shares, that can be exercised at any time on or before October 31, 2009;

"CORPORATION" means Therma Blade Inc.;

"COURT" means the Superior Court of Québec, Judicial District of Montréal (Commercial Division);

"CROWN CLAIMS" has the meaning set forth in Section 3.1 hereof;

"EMPLOYEE CLAIMS" has the meaning set forth in Section 3.2 hereof;

"NET AMOUNT DERIVED FROM THE TRANSACTION" means the amount generated by the cash portion of the TRANSACTION, after deduction of all amounts which shall be disbursed to carry out the TRANSACTION;

"NET PROCEEDS" means the balance of the NET AMOUNT DERIVED FROM THE TRANSACTION and the realization of the OTHER ASSETS, after payment of all (i) PROPOSAL EXPENSES, (ii) POST-FILING OBLIGATIONS, (iii) applicable SECURED CLAIMS, (iv) PREFERRED CLAIMS and any other amount to be paid in priority to ORDINARY CREDITORS;

"NOTICE OF INTENTION" means the Notice of Intention to make a proposal under the ACT filed on April 21, 2009;

"OFFEROR" means the company that will acquire substantially all the assets of Therma Blade Inc. as a result of the TRANSACTION;

"ORDINARY CLAIMS" means claims of the ORDINARY CREDITORS including claims of any nature whatsoever, whether owing or not as at the date of filing of the NOTICE OF INTENTION of the CORPORATION, including contingent or unliquidated claims arising out of any transaction entered into by the CORPORATION prior to the date of filing of the NOTICE OF INTENTION and, as the case may be, any damage and any other amount that a creditor or an employee of the CORPORATION would be able to claim pursuant to the carrying out of the TRANSACTION;

"ORDINARY CREDITORS" means a person having ORDINARY CLAIMS against the CORPORATION, provable as a claim under the ACT and **"ORDINARY CREDITOR"** means any of them. For greater certainty, ORDINARY CREDITORS includes, without limitation, all TRADE CREDITORS, \$4 DEBENTURE HOLDERS and \$40 DEBENTURE HOLDERS;

"OTHER ASSETS" means the assets of the CORPORATION that are excluded from the TRANSACTION;



"POST-FILING OBLIGATIONS" means any and all obligations incurred by the CORPORATION in the course of its activities, accrued and unpaid from the date of filing of the NOTICE OF INTENTION, or those which the CORPORATION anticipates having to incur thereafter until the PROPOSAL has been satisfied, excluding any damage and any other amount that a creditor or an employee of the CORPORATION would be able to claim pursuant to the carrying out of the TRANSACTION;

"PREFERRED CLAIMS" means all claims directed by the ACT to be paid in priority to all other claims in the distribution of the property of an insolvent debtor;

"PROPOSAL" means this Proposal;

"PROPOSAL APPROVAL" means collectively the approval of the PROPOSAL by the creditors of the CORPORATION and its approval by the COURT pursuant to a judgment which has become executory as a result of all and any delay for appeal having expired;

"PROPOSAL EXPENSES" means all fees, expenses, liabilities and obligations of the TRUSTEE, and all legal fees of the TRUSTEE or CORPORATION's counsel and accounting fees on and incidental to the proceedings arising out of the NOTICE OF INTENTION and of the PROPOSAL or the TRANSACTION;

"PROPOSAL MEETING" means the meeting of the creditors of the CORPORATION called for the purpose of considering the PROPOSAL;

"SECURED CLAIMS" means claims of secured creditors within the meaning of the ACT;

"SECURITIES" has the meaning set forth in Section 11.1 hereof;

"SHARE(S) OF THE OFFEROR" means the OFFEROR's single class of common voting share(s);

"TRANSACTION" means the transaction pursuant to which the OFFEROR will purchase substantially all of the assets of the CORPORATION in exchange for cash, SHARES OF THE OFFEROR and CONVERTIBLE PROMISSORY NOTES;

"TRADE CREDITORS" means ORDINARY CREDITORS having TRADE CREDITOR CLAIMS and **"TRADE CREDITOR"** means any of them;

"TRADE CREDITOR CLAIMS" means all ORDINARY CLAIMS other than CROWN CLAIMS, EMPLOYEE CLAIMS, PREFERRED CLAIMS, \$4 DEBENTURE HOLDERS CLAIMS and \$40 DEBENTURE HOLDERS CLAIMS;

"TRUSTEE" means RSM Richter Inc.;



2. The SECURED CLAIMS shall be paid in accordance with arrangements existing between the CORPORATION and the holders of SECURED CLAIMS or as may be arranged between the CORPORATION and the holders of SECURED CLAIMS. For greater certainty, the CORPORATION agrees that nothing herein contained will in any way affect the rights of the holders of the SECURED CLAIMS.

3. Amounts:

3.1. owing to Her Majesty in right of Canada or a Province that could be subject to a demand under Section 224 (1.2) of the *Income Tax Act*, or under any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224 (1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, or an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, and of any related interest, penalties or other amounts, or under any substantially similar provision of provincial legislation (hereafter "**CROWN CLAIMS**"), outstanding at the time of the filing of the NOTICE OF INTENTION, will be paid, without interest, in full within six (6) months after PROPOSAL APPROVAL;

3.2. owing to employees and former employees, that they would have been entitled to receive under Section 136(1)(d) of the ACT if the employer became bankrupt on the date of PROPOSAL APPROVAL (hereafter "**EMPLOYEE CLAIMS**"), will be paid in full immediately after PROPOSAL APPROVAL.

4. The PROPOSAL EXPENSES will be paid in priority to all PREFERRED CLAIMS and ORDINARY CLAIMS.

5. The PREFERRED CLAIMS, without interest, will be paid in full in priority to ORDINARY CLAIMS, within sixty (60) days of PROPOSAL APPROVAL.

6. POST-FILING OBLIGATIONS will be paid in full in the ordinary course of business.

7. ORDINARY CLAIMS

7.1. The following shall be paid to the TRADE CREDITORS without any interest or penalty thereon whatsoever, in full and final settlement, release and discharge of all TRADE CREDITOR CLAIMS:

7.1.1. the NET PROCEEDS, payable after the completion of the TRANSACTION and the completion of the realization of the OTHER ASSETS, subsequent to the determination of the amount of the total TRADE CREDITOR CLAIMS. Interim dividends may be paid from time to time. The amount and timing of interim dividends, if any, and the reserves to be retained, shall be determined by the TRUSTEE, in consultation with the COMMITTEE; and

- 7.1.2. CONVERTIBLE PROMISSORY NOTES in a total amount of \$2,476,197.
- 7.2. The NET PROCEEDS and CONVERTIBLE PROMISSORY NOTES referred to in **Sections 7.1.1** and **7.1.2** shall be distributed by the TRUSTEE to the TRADE CREDITORS, according to the amount of their respective TRADE CREDITOR CLAIMS accepted by the TRUSTEE, on a *pro rata* basis.
- 7.3. Each of the \$4 DEBENTURE HOLDERS will receive, in full and final settlement of its \$4 DEBENTURE HOLDER CLAIM, without interest or penalty:
 - 7.3.1. one SHARE OF THE OFFEROR per 4\$ of principal outstanding; and
 - 7.3.2. one SHARE OF THE OFFEROR per 25\$ of interest owing (as of the date of the NOTICE OF INTENTION) on the convertible debenture(s), rounded down to the nearest whole number of shares.
- 7.4. Each of the \$40 DEBENTURE HOLDERS will receive, in full and final settlement of its \$40 DEBENTURE HOLDER CLAIM, without interest or penalty:
 - 7.4.1. one SHARE OF THE OFFEROR per 25\$ of principal outstanding; and
 - 7.4.2. one SHARE OF THE OFFEROR per 25\$ of interest owing (as of the date of the NOTICE OF INTENTION) on the convertible debenture(s), rounded down to the nearest whole number of shares.
8. The CORPORATION agrees to the formation of a committee of up to three (3) individuals to be named by the creditors at the PROPOSAL MEETING. The COMMITTEE will have the power to:
 - 8.1. advise the TRUSTEE on matters relating to the administration of the PROPOSAL;
 - 8.2. waive any default in the performance of any provision in the PROPOSAL;
 - 8.3. confirm that the CORPORATION has complied with the terms and conditions of the PROPOSAL; and
 - 8.4. postpone the payment of any dividends to ORDINARY CREDITORS herein provided.
9. The PROPOSAL herein made will constitute a compromise of claims against the present and past directors of the CORPORATION that arose before the filing of the NOTICE OF INTENTION and that relate to the obligations of the CORPORATION where the directors are by law liable in their capacity as



directors. PROPOSAL APPROVAL will operate a discharge in favour of such present and past directors with respect to such obligations.

10. RSM Richter Inc., Licensed Trustee, will be the TRUSTEE under the PROPOSAL and all monies payable under the PROPOSAL will be paid over to the TRUSTEE and all CONVERTIBLE PROMISSORY NOTES and SHARES OF THE OFFEROR issued to ORDINARY CREDITORS pursuant to the Proposal will be remitted to the Trustee, for distribution in accordance with the terms of the PROPOSAL.

11. REGULATORY PROVISIONS

11.1. The issuance of the CONVERTIBLE PROMISSORY NOTES and SHARES OF THE OFFEROR (collectively, the "**SECURITIES**") and their distribution by the TRUSTEE further to the PROPOSAL are made pursuant to a Prospectus and Registration Exemption available under Canadian Securities Law.

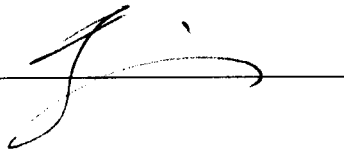
11.2. Subsequent transfer of the SECURITIES is subject to certain restrictions under Canadian Securities Law.

11.3. The ORDINARY CREDITORS are urged to consult with their legal counsel before making any such transfer.

DATED AT MONTREAL, QUEBEC, THIS 9TH DAY OF July, 2009.

THERMA BLADE INC.

Witness



Per:



JAKE CHADWICK
Duly Authorized

Therma Blade Inc.

Condensed Statement of Affairs

At July 2, 2009

(As declared and estimated by the Debtor Company)

LIABILITIES

Secured Creditors	\$ 1,548,992.55	
Less : unsecured portion	<u>(648,992.55)</u>	\$ 900,000.00
Preferred Creditors		0.00
Ordinary Creditors	13,021,394.47	
Plus : unsecured portion of secured claims	<u>648,992.55</u>	<u>13,670,387.02</u>
		<u>\$ 14,570,387.02</u>

**ASSETS
(encumbered)**

Inventory	\$ 100,000.00
SR & ED tax credit receivable	800,000.00
Equipment and intangibles	0.00
Prepaid and deposits	0.00
Deferred development and financing expenses	<u>0.00</u>
	<u>\$ 900,000.00</u>
DEFICIENCY	<u>\$(13,670,387.02)</u>

I, Jake Chadwick, of the City of Westmount in the Province of Quebec, do swear (or solemnly declare) that this statement is to the best of my knowledge, a full, true and complete statement of my affairs on the 2nd day of July 2009 and fully discloses all property of every description that is in my possession or that may devolve on me in accordance with Section 67 of the Act.

(signed) Jake Chadwick

Jake Chadwick
Officer

SWORN (or SOLEMNLY DECLARED)
before me in the City of Montreal in the Province of Quebec
on this 2nd day of July 2009.

(signed) Lucie Leroux # 140 857

(Français – au recto)

RSM Richter Inc., Syndic/Trustee
Liste des créanciers / Creditors List
Dans l'affaire de la Proposition de / In the Matter of the Proposal of
Therma Blade Inc.

Nom / Name	Adresse / Address	Montant / Amount
Créanciers garantis/ Secured Creditors		
ALTERINVEST II FUND L.P. (BDC)	A/S ETIENNE DROUIN, 5, PLACE VILLE MARIE, BUR.600, MONTREAL QC H3B 5E7	519,102.54
CAISSE DESJARDINS DU VIEUX-MOULIN (BEAUPORT)	A/S DEREK TWEDDELL, 2500 CHEMIN DU PETIT-VILLAGE, QC G1C 1V6	371,390.01
R&D CAPITAL	A/S TONY RODRIGUE, 555 BOUL.RENE-LEVESQUE O.,S. 1220, MONTREAL QC H2Z 1B1	495,000.00
TORY WEBER	61 WENTWORTH GARDENS SW CALGARY (ALBERTA), T3H 4L7	163,500.00
Créanciers garantis/ Secured Creditors		1,548,992.55
Créanciers chirographaires / Ordinary Creditors		
9147-4221 QUÉBEC INC.	2700 RUE RUFUS-ROCKHEAD SUITE, MONTREAL QC H3J 2Z7	19,918.34
ADE & COMPANY	2157 HENDERSON HWY, WINNIPEG MB R2G 1P9	29,293.37
AKA MARKETING INC.	340 BOUL SAINTE-ROSE, LAVAL QC H7L 1M9	2,376.70
ARKADIN INC.	ACCOUNTS RECEIVABLE C.P. 4269 STN A, TORONTO ON M5W 5V2	1,518.89
ARTAFLEX	215 KONRAD CRES, MARKHAM ON L3R 8T9	506,658.31
AVANTE	4725 IRIS RD C.P. 17, OKANAGAN FALLS BC V0H 1R0	162,805.61
BAUER HOCKEY INC.	905 Ch De La Rivière-Du-Nord/Saint-Jerome, QC,J7Y 5G2	Inconnu /Unknown
BCF LLP	800 PLACE D'YOUVILLE, QUEBEC QC G1R 3P4	3,665.82
BEARS & ASSOCIATES INC.	282 VALLEY BROOK CIRCLE NW, CALGARY AB T3B 5S4	149,295.83
BELL	C.P. 8712 SUCC CENTRE VILLE, MONTREAL QC H3C 3P6	121.98
BERT & MAC'S SFS	1108 - 1ST AVE S, LETHBRIDGE AB T1J0B2	2,809.80
BRIDGEMARK	CILLA CHUNG 33 CITY CENTRE DRIVE, # 380, MISSISSAUGA ON L5B 2N5	51,653.50
BROUILLETTE & PARTNERS	1550 METCALFE, SUITE 800, MONTREAL QC H3A 1X6	31,843.91
BRT SOLUTIONS	8268 BOUL. PIE IX, MONTREAL QC H1Z 3T6	13,854.64
CANADIAN RESIN HOUSING CORP.	DHIREN MASTER 104 ARMSTRONG PL APP. 133, CANMORE AB T1W 3L5	29,651.47
CDEC	800 RUE DU SUD, COWANSVILLE QC J2K 2Y3	18,804.71
CHIPEUR ADVOCATES	302 CROWCHILD, CALGARY AB T3A 2L6	150,102.65
CHOPPER PICTURES INC.	262 CARLAW AVE APP. 225, TORONTO ON M4M 3L1	6,167.04
CITI CARDS CANADA INC.	C.P. 1953 STN D, SCARBOROUGH ON M1P 5H9	23.11
CLASSIC SOURCE FOR SPORTS	321 - 201 SOUTHRIDGE DR, OKOTOKS AB T1S2E1	79.50
CONROY ROSS PARTNERS LTD	830 BO 255 - 5 AVENUE SW, CALGARY AB T2P 3G6	107,699.27
CYPRESS SYSTEMS *	198 CHAMPION COURT, SAN JOSE CA 95134	91,642.06
DEBENTURES HOLDERS		7,890,000.00
DELANA ZAROKOSTAS	1157 STRAHCONA DRIVE SW, CALGARY AB T3H 4S1	2,264.87
DELCOM	460 BOUL MONTEPELLIER, SAINT-LAURENT QC H4N 2G7	116.22
EMBALLAGES MITCHEL-LINCOLN	3737 BOUL. THIMENS BLVD., ST L, MONTREAL QC H4R 1V1	21,604.41
ERNIES SPORTS EXPERTS # 615	3010 - 9600 93 AVE, FORT ST JOHN BC V1J5Z2	12,907.20
ERNIES SPORTS EXPERTS # 725	11500 - 100 ST, GRANDE PRAIRIE AB T8V4C2	10,048.80
FEDEX	C.P. 4626 STN A, TORONTO ON M5W 5B4	1,525.43
FEDEX TRADE NETWORKS	T10007C/U P.O. BOX 10007, POST STAT A, TORONTO ON M5W 2B1	32.17
FINANCE & SEAL ADMINISTRATION *	RBRC P.O. BOX 31530, TAMPA FL 33631-3530	260.00
GLOBE FIRE EQUIPMENT	590 19TH AVENUE, LACHINE QC H8S 3S5	105.55
GROUPE CCL	403 RUE DE DIEPPE, QUEBEC QC G1N 3N2	289.29
HEENAN BLAIKIE AUBUT	900 RENÉ-LÉVESQUE EST APP. 600, QUEBEC QC G1R 2B5	256,389.66
HENDERSON BASS	479 WELLINGTON ST, TORONTO ON M5V 1E7	228,747.24
HOCKEY NOW COMMUNICATIONS	2802 LAKE SHORE BLVD, ETOBICOKE ON M8V 1H5	1,961.85
ILLIGNIUM INC.	481 RUE ROUMEFORT, L'ILE-BIZARD QC H9C 2S6	225.75
INTERCONNEX.INC *	226 AIRPORT PARKWAY, SUITE 520, SAN JOSE CA 95110	4,500.00
IPL	140 RUE COMMERCIALE, SAINT-DAMIEN-DE-BUCKLAND QC G0R 2Y0	531,078.15
ITN TRANSPORTS INTERNATIONAL	10500 COTE DE LIESSE, SUITE 16, MONTREAL QC H8T 1A4	25,918.78
JORDALE TECHNOLOGIES	2280 BOUL ALFRED-NOBEL APP. 30, SAINT-LAURENT QC H4S 2A4	74,590.76
KS2 CORP INC.	405-4200 ST-AMBROISE, MONTREAL QC H4C 3R7	32,283.64
LEANTRONICS CORPORATION *	517 KINGSTON RD APP. 4, TORONTO ON M4L 1V5	91,778.09
LES ESTAMPAGES ISE STAMPING	20 RTE DE WINDSOR, SHERBROOKE QC J1C 0E5	57,473.68
MARC SPORTS LA SOURCE DU SPORT	455 BOUL MALONEY EST, GATINEAU QC J8P6Z8	270.90
MCCOUBREY, ANDREW	43 CURZON, MONTREAL WEST, QC H4X 1H5	83,200.00
METRIPLUS LTÉE	50 RUE SICARD APP. 106, SAINTE-THERESE QC J7E 5R1	21,298.96
MINISTERE DEV.ECON.,DE L'INNOV.ET DE L'EXP.	A/S JEAN-FRANCOIS TALBOT, 900, PLACE D'YOUVILLE, 3E ETAGE, QUEBEC QC G1R 3P7	300,000.00
PACE INDUSTRIAL INC.	421-116 AVENUE N.W., EDMONTON AB T6S 1G3	840.00
PATRICK FRANCEY	16972-111 AVE., EDMONTON AB T5M 4C9	1,237.30
PATRICK MIRANDAH CO.*	SUITE 3B-19-3, PLAZA SENTRAL JALAN STESEN SENTRAL 5, KUALA LUMPUR	3,051.00
PHATS/SPHEM *	43 DRIFTWOOD DRIVE, SOMERS NY 10589	512.50
PM&P INC.	41 HIGHLAND CREEK COURT, KLEINBURG ON L0J 1C0	10,125.00

RSM Richter Inc.,Syndic/Trustee
Liste des créanciers / Creditors List
Dans l'affaire de la Proposition de / In the Matter of the Proposal of
Therma Blade Inc.

Nom / Name	Adresse / Address	Montant / Amount
PMT ROY	955 BOUL PIERRE-BERTRAND APP., QUÉBEC QC G1M 2E8	1,220.00
PORTER NOVELLI	33 BLOOR STREET EAST, #1450, TORONTO ON M4W 3H1	86,229.50
PRÉCICAD	350 CHAREST EST #1 FLOOR, QUÉBEC QC G1K 3H4	41,200.53
PRICEWATERHOUSE COOPERS	2640 BOULEVAR LAURIER BUR 1700, QUÉBEC QC G1V 5C2	70,961.70
PRO SKATE C/O SKATE-TECH LTD	9212 51 AVE, EDMONTON AB T6E5L8	9,242.20
PROFOM	1055 AUT LAVAL OUEST, LAVAL QC H7L 3W3	2,180.55
PROTECTRON LP	8481 BOUL LANGELETT, SAINT-LEONARD QC H1P 2C3	101.25
PTC *	140 KENDRICK STREET, NEEDHAM MA 2494	15,810.00
REPACO INC.	700 RUE COWIE, GRANBY QC J2G 3X6	2,461.60
RGS INC.	RICHARD GRANT SUTTER 81 RIDGEWOOD CRES, LETHBRIDGE AB T1K 6C4	15,000.00
ROBERT HALF FINANCE & ACCOUNTI	ACCOMTEMP S.C.P. 57349 STN A, TORONTO ON M5W 5M5	3,000.00
SERVICES MCS TECHNIQUES	630 RUE DE LA CIGALE, SAINT-LAZARE QC J7T 2B3	6,797.51
SHAW CABLE	PO BOX 2468 STN MAIN, CALGARY AB T2P 4Y2	163.10
SPORT HD	131 DES GRENADIERS, BOISCHATEL QC G0A 1H0	13,000.00
SPORTS EXPERTS 2000 INC	4855 LOUIS B MAYER, LAVAL QC H7P6C8	203.18
SPORTS ZONE (ABBOTSFORD)	33147 SOUTH FRASER WAY, ABBOTSFORD BC V2S2B1	1,449.00
STRIVE! INC.	195 JANEFIELD AVE, GUELPH ON N1G 2L5	41,932.38
TBWA/TORONTO	10 LOWER SPADINA AVE, TORONTO ON M5V 2Z2	4,099.80
TEAM PRECISION PUBLIC CO *	198 MOO 13, SUWANSORN ROAD, DONG KEE LEK,PRACHINBURI	1,096,170.75
THE CAVIST CORPORATION *	3545 AIRWAY DRIVE # 112, RENO NV 89511	21,483.54
TORY WEBER	61 WENTWORTHS GDNS, CALGARY AB T3H 4L7	6,882.93
TOUCHPOINT SPORTS *	505 HIGHWAY 169 N, SUITE 465, MINNEAPOLIS MI 55441	6,147.76
TRANSCONTINENTAL MEDIA G.P.	25 SHEPPARD AVE APT. 100, NORTH YORK ON M2N 6S7	2,601.98
TRITON ELECTRONIK QUÉBEC INC.	18107 AUT TRANSCANADIENNE, KIRKLAND QC H9J 3K1	143,281.14
UNIPLUS COMMUNICATION INC.	1204 CH DE SAINTE-ANNE-DES-LAC, SAINTE-ANNE-DES-LACS QC J0R 1B0	1,173.28
UNITED CYCLE SFS	10323 78 AVE NW, EDMONTON AB T6E1N8	3,113.30
USIPRO 03 INC.	11 RUE INDUSTRIELLE, SAINTE-CLAIRE QC G0R 2V0	13,872.46
WG AUTHENTIC *	15875 GREENWAY HAYDEN LOOP#114, SCOTTSDALE AZ 85260	42,775.00
WHITOM & ASSOCIÉS	A/S FRANÇOIS WHITOM, 2875 BOUL LAURIER APP. 575, QUÉBEC QC G1V 2M2	2,257.50
* US EXCHANGE 1.2343		321,958.82

Créanciers chirographaires / Ordinary Creditors

13,021,394.47

Grand Total

14,570,387.02

**THIS INFORMATION SHEET
IS SUPPLIED IN ORDER TO ASSIST YOU IN COMPLETING
THE PROOF OF CLAIM FORM**

- The proof of claim must be signed by the individual completing the form.
- The signature of the claimant must be witnessed.
- Give the complete address (including postal code) where all notices and correspondence are to be forwarded.
- The amount on the statement of account must agree with the amount claimed on the proof of claim.

PARAGRAPH 1 OF THE PROOF OF CLAIM

- If the individual completing the proof of claim is not the creditor himself, he must state his position or title.
- The creditor must state the full and complete legal name of the Company or the claimant.

PARAGRAPH 3 OF THE PROOF OF CLAIM

- A detailed statement of account must be attached to the proof of claim and must show the date, the invoice number and the dollar amount of all the invoices or charges, together with the date, the number and the amount of all credits or payments. A statement of account is not complete if it begins with an amount brought forward. In addition, a creditor must indicate his/her address, phone number, fax number and E-mail address.

PARAGRAPH 4 OF THE PROOF OF CLAIM

- An unsecured creditor (subparagraph (A)) must check and state whether or not a priority rank is claimed under Section 136 of the Bankruptcy and Insolvency Act.
- A claim of landlord (subparagraph (B)) for disclaim of lease must be completed with full particulars and calculations.
- A secured creditor must complete subparagraph (C) and attach a copy of the security documents.
- A farmer, fisherman or aquaculturist must complete subparagraph (D).
- A wage earner must complete subparagraph (E), if applicable.
- A claim against director(s) (subparagraph (F)), in a proposal which compromises a creditor's claim, must contain full particulars and calculations.
- A customer of a bankrupt securities firm must complete subparagraph (G).

PARAGRAPH 5 OF THE PROOF OF CLAIM

- The claimant must indicate whether he/she **is** or **is not related** to the debtor, as defined in the Bankruptcy and Insolvency Act, by striking out that which is not applicable.

PARAGRAPH 6 OF THE PROOF OF CLAIM

- The claimant must attach a detailed list of all payments received and/or credits granted, as follows:
 - a) within the **three months** preceding the initial bankruptcy event, in the case where the claimant and the debtor are **not related**;
 - b) within the **twelve months** preceding the initial bankruptcy event, in the case where the claimant and the debtor are **related**.
- PROXY**
 - a) A creditor may vote either in person or by proxy;
 - b) A debtor may not be appointed as proxy to vote at any meeting of the creditors;
 - c) The Trustee may be appointed as a proxy for any creditor;
 - d) In order for a duly authorized person to have a right to vote he must himself be a creditor or be the holder of a properly executed proxy. The name of the creditor must appear in the proxy.

PROOF OF CLAIM

(Section 50.1, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),
and paragraphs 51(1)(e) and 66.14(b) of the Act)

(All notices or correspondence regarding this claim must be forwarded to the following address: _____)

Telephone Number : _____

Fax number: _____

E-mail Address: _____

In the matter of the proposal of **Therma Blade Inc** of Québec, Québec, and the claim of:

_____, creditor

I, _____, of _____, do hereby certify :
(name of creditor or representative of the creditor) (city and province)

1. That I am a creditor of the above-named debtor (or that I am _____,
(state position or title)
of _____).
(name of creditor)

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of the notice of intention to make a proposal, namely April 21, 2009, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. **(The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim. In addition, indicate the creditor's address, fax number, telephone number and E-mail address).**

4. (Check and complete appropriate category)

() **A. UNSECURED CLAIM OF \$ _____**

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

() Regarding the amount of \$ _____, I do **not** claim a right to a priority ("Ordinary Creditor");

() Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act ("Preferred Creditor"). (Set out on an attached sheet details to support priority claim.)

() **B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____**

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

() **C. SECURED CLAIM OF \$ _____**

That in respect of this debt, I hold assets of the debtor valued at \$ _____, as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

() **D. CLAIM BY FARMER, FISHERMAN, OR AQUACULTURIST OF \$ _____**

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts.)

() **E. CLAIM BY WAGE EARNER OF \$ _____**

() That I hereby make a claim under subsection 81.3(8) of the Act for the unpaid amount of \$ _____

() That I hereby make a claim under subsection 81.4(8) of the Act for the unpaid amount of \$ _____

PROOF OF CLAIM

(continued)

() **F. CLAIM AGAINST DIRECTOR \$ _____**

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

() **G. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$ _____**

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

- 5. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's length manner.
- 6. That the following are the payments that I have received from, the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2(1) of the Act, which is April 21, 2009: *(Provide details of payments and credits.)*

Dated at _____, this ___ day of _____.

Witness

Signature of creditor or his representative

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

PROXY

(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

IN THE MATTER OF THE PROPOSAL OF **THERMA BLADE INC.:**

I, _____, of _____
(name of creditor) (name of town or city)

a creditor in the above matter, hereby appoint _____ of _____

to be my proxyholder in the above matter, except as to the receipt of dividends, with (or without) power to appoint another proxyholder in his or her place.

Dated at _____, this ___ day of _____.

Name of creditor and name of authorized signatory

Signature of witness

Per : _____
Signature

CANADA
PROVINCE OF QUEBEC
DISTRICT OF QUEBEC
DIVISION NO.: 01-MONTRÉAL
COURT NO.: 500-11-036176-093
ESTATE NO.: 41-1194742

SUPERIOR COURT
(Commercial Division)

IN THE MATTER OF THE PROPOSAL OF:

Therma Blade Inc.

a body politic and corporate, duly incorporated according to law and having its head office at:
900 René-Lévesque Blvd. E., Suite 600
Quebec, Quebec G1R 2B5

Debtor

VOTING LETTER

(Paragraphs 51(1)f) and 66.15(3)c) of the Act)

I, _____, creditor
(or I, _____, representative of _____, creditor)
of _____ (name of town or city), a creditor in the above matter for
the sum of _____ \$, hereby request the trustee acting with respect to the proposal of **Therma Blade Inc.** to
record my vote _____ (for or against) the acceptance of the proposal as made
on the 9th day of July 2009.

Dated at _____, this ____ day of _____ 200__.

Witness

Individual Creditor

- OR -

Name of Corporate Creditor

Witness

Per : _____
Signature of Signing Officer