



Therma Blade Inc.  
710 Chemin du Golf  
Verdun, Qc. Canada, H3E 1A8  
Phone : 514-362-8989  
Toll Free (Can. & US) 1-877-777-5848  
fax : 514-362-0239

[www.thermablade.com](http://www.thermablade.com)

Montreal, April 24, 2009

Dear creditor or convertible debenture holder of Therma Blade Inc.,

It is with deep regret that we inform you that the Board of Directors of Therma Blade Inc. unanimously voted and resolved to file a **Notice of Intention to Make a Proposal** (the "NOI") as provided under the Canadian Bankruptcy and Insolvency Act. On April 21st the NOI was filed with the Office of the Superintendent of Bankruptcy of Canada.

As most of you have been made aware by management, the Company has struggled financially over the last six to nine months. The decision not to allow Thermablades in the National Hockey League this season dealt a major blow to our business plan. It was a bitter disappointment particularly after the resounding success we had testing Thermablades with NHL players in the fall of 2008. At the end of the day however, the NHL decision negatively combined with the timing of the current economic crisis impacted our ability to commercialize the Elite II model of Thermablades which the Company introduced in June/July of last year and set our business plan back at least one year. We strongly believe that the *Elite II* Thermablade is a great product that should be permitted for use by professional players which would create the vital product endorsement needed to be a commercial success.

As a result of the delay in realizing our business plan the Company has come under intense pressure from the debt load that has accumulated on the balance sheet over the last two years. You have all received a copy of the creditor listing which totals approximately \$14 million. The Company's Board of Directors has worked hard over the last 9 months trying to raise capital to alleviate the balance sheet pressure and provide the necessary cash to continue operations on a vastly scaled back basis. Unfortunately, we have not met with success in these fund raising efforts and for this reason we were obliged to file the NOI to allow time and opportunity to restructure the Company.

Over the next two to three months, together with the Trustee RSM Richter Inc., we will be making best efforts to seek a strategic partner to take the Company forward and enable us to make a proposal to all creditors. It remains the objective of all parties who have contributed to the development of the ThermaBlade product to see it a successful commercial product that truly revolutionizes Canada's favorite game.

For your information, the Trustee is RSM Richter Inc. and their contact information is as follows :

Mr. Benoit Gingues  
Mr. Julien Belisle  
RSM Richter Inc.  
2, Place Alexis Nihon  
Montreal QC H3Z 3C2  
Tel : +1 (514) 934-3514

We would like to take this opportunity to thank you for the support you have shown for the Company.

Yours truly,

Therma Blade Inc.



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Tory Weber, Interim Chairman and CEO



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Jake Chadwick, CFO

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 and its  
principal place of business at:  
710 Chemin du Golf  
Verdun, Quebec H3E 1A8

Debtor

**Notice to Creditors of Intention to Make a Proposal**  
(Subsection 50.4(6))

NOTICE is hereby given that, on April 21, 2009, the above-mentioned Debtor filed a Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act*, as per a copy attached hereto.

NOTICE is further given that in accordance with Section 69 of the *Bankruptcy and Insolvency Act*, all proceedings against the Debtor are hereby stayed. Accordingly, no creditor has any remedy against the Debtor or its assets, nor shall it commence or continue any action, execution, or other proceedings for the recovery of a claim.

A list of the creditors with claims amounting to \$250 or more and the amounts of their claims as known or shown by the Debtor's books is annexed hereto. The enclosure thereof does not constitute the acceptance of any claim or claims.

Upon the filing of the contemplated Proposal, a **further** notice shall be mailed to you providing you with the following:

- a) A copy of the Proposal;
- b) The date, time and place of a Meeting of Creditors to be held to consider the Proposal;
- c) A condensed statement of the assets and liabilities of the Debtor;
- d) The following prescribed forms, to be completed:
  - Proof of Claim;
  - Proxy;
  - Voting Letter on the Proposal.

Should the Debtor fail to file a Proposal within the prescribed delays, an automatic bankruptcy will ensue and the Trustee will forthwith convene a Meeting of Creditors.

Dated at Montreal, Quebec, this 27<sup>th</sup> day of April 2009.

**RSM Richter Inc.**  
Trustee

A handwritten signature in black ink, appearing to read 'B. Gingues', written over a light grey rectangular background.

Benoit Gingues, CA, CIRP  
Administrator

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF QUEBEC  
DIVISION NO.: 01-MONTREAL  
COURT NO.:  
ESTATE NO.:

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 and its  
principal place of business at:  
710 Chemin du Golf  
Verdun, Quebec H3E 1A8

**Debtor**

**Notice of Intention to Make a Proposal  
(Subsection 50.4(1) of the Act)**

**Take notice that:**

1. We, Therma Blade Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that we intend to make a proposal to our creditors.
2. RSM Richter Inc., of 2 Place Alexis Nihon, Suite 1820, Montréal, Quebec, H3Z 3C2, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against us are stayed as of the date of filing of this notice with the official receiver in our locality.

Dated at the City of Montreal, in the Province of Quebec, this 21<sup>st</sup> day of April 2009.

**Therma Blade Inc.**  
Insolvent Person



Per : Jake Chadwick  
Chief Financial Officer

**To be completed by Official Receiver**

Filing Date: \_\_\_\_\_

Official Receiver: \_\_\_\_\_



Office of the Superintendent  
of Bankruptcy Canada

An Agency of  
Industry Canada

Bureau du surintendant  
des faillites Canada

Un organisme  
d'Industrie Canada

District of Québec  
Division No. 01 - Montreal  
Court No. 500-11-036176-093  
Estate No. 41-1194742

In the Matter of the Notice of Intention to make a  
proposal of:

**Therma Blade Inc.**  
Insolvent Person

**RSM RICHTER INC.**  
Trustee

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Date of the Notice of Intention: April 21, 2009

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CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL  
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the *Bankruptcy and Insolvency Act*.

Pursuant to subsection 69(1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

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Date: April 21, 2009, 14:47

E-File/Dépôt Electronique

Official Receiver

, 5, Place Ville Marie, 8e étage, Montréal, Québec, Canada, H3B2G2, (514)283-6192

**Canada**

# RSM Richter Inc.

**RSM Richter Inc.**  
2, Place Alexis Nihon, Suite 1820  
Montréal (Québec) H3Z 3C2  
Téléphone / Telephone: 514.934.3497  
Télécopieur / Facsimile: 514.934.3504  
www.rsmrichter.com

**CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF QUÉBEC  
DIVISION NO.: 01-MONTREAL  
COURT NO.:  
ESTATE NO.:**

**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 and its  
principal place of business at:  
710 Chemin du Golf  
Verdun, Quebec H3E 1A8

**Debtor**

We hereby agree to act as the Trustee to the Notice of Intention to Make a Proposal to be filed by the above-named Debtor, this 21<sup>st</sup> day of April 2009.

**RSM Richter Inc.**  
Trustee

  
\_\_\_\_\_  
Benoit Gingues, CA, CIRP  
Administrator

RSM Richter Inc., Syndic/Trustee

Liste des créanciers/Creditors List

Dans l'affaire de l'Avis de l'intention de faire une proposition de/In the Matter of the Notice of intention to make a proposal of  
Therma Blade Inc.

Nom / Name	Adresse / Address	Montant / Amount
<b>Créanciers garantis/ Secured Creditors</b>		
R&D CAPITAL	A/S TONY RODRIGUE, 555 BOUL.RENE-LEVESQUE O.,S. 1220, MONTREAL QC H2Z 1B1	495,000.00
CAISSE DESJARDINS DU VIEUX-MOULIN (BEAUPORT)	A/S DEREK TWEDDELL, 2500 CHEMIN DU PETIT-VILLAGE, QC G1C 1V6	371,390.01
ALTERINVEST II FUND L.P. (BDC)	A/S ETIENNE DROUIN, 5, PLACE VILLE MARIE, BUR.600, MONTREAL QC H3B 5E7	519,102.54
<b>Créanciers garantis/ Secured Creditors</b>		<b>1,385,492.55</b>
<b>Créanciers privilégiés/ Preferred Creditors</b>		
Employés/Employees		Inconnu /Unknown
Locateur/Landlord		Inconnu /Unknown
<b>Créanciers privilégiés/ Preferred Creditors</b>		<b>Inconnu /Unknown</b>
<b>Créanciers chirographaires / Ordinary Creditors</b>		
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 MONTPPELLIER, 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



RSM Richter Inc., Syndic/Trustee

Liste des créanciers/Creditors List

Dans l'affaire de l'Avis de l'intention de faire une proposition de/In the Matter of the Notice of intention to make a proposal of  
Therma Blade Inc.

Nom / Name	Adresse / Address	Montant / Amount
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
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 LANGELIER, 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	ACCOMTEmps 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
WHITTON & ASSOCIÉS	A/S FRANÇOIS WHITTON, 2875 BOUL LAURIER APP. 575, QUÉBEC QC G1V 2M2	2,257.50
* US EXCHANGE 1.2343		321,958.82
<b>Créanciers chirographaires / Ordinary Creditors</b>		<b>13,021,394.47</b>
<b>Grand Total</b>		<b>14,406,887.02</b>