

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Articles of Amalgamation		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Zap Paintball Inc.		12/07/2004	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	Accucaps Industries Limited		
Street Address:	25 Sheppard Avenue West, Suite 700		
City:	Toronto		
State/Country:	CANADA		
Postal Code:	M2N 6S6		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	78466211	CRYPTIC	
CORRESPONDENCE DATA			
Fax Number:	(203)975-7180		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	203-353-6834		
Email:	clondon@EdwardsAngell.com		
Correspondent Name:	Edwards & Angell LLP		
Address Line 1:	301 Tresser Boulevard		
Address Line 2:	c/o Christina London		
Address Line 4:	Stamford, CONNECTICUT 06901		
DOMESTIC REPRESENTATIVE			
Name:	Carrie Webb Olson		
Address Line 1:	P.O. Box 55874		
Address Line 2:	Edwards & Angell, LLP		
Address Line 4:	Boston, MASSACHUSETTS 02205		

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NAME OF SUBMITTER:	Christina London
Signature:	/christina london/
Date:	02/23/2005
Total Attachments: 8 source=CRYPTIC Amalgamation#page1.tif source=CRYPTIC Amalgamation#page2.tif source=CRYPTIC Amalgamation#page3.tif source=CRYPTIC Amalgamation#page4.tif source=CRYPTIC Amalgamation#page5.tif source=CRYPTIC Amalgamation#page6.tif source=CRYPTIC Amalgamation#page7.tif source=CRYPTIC Amalgamation#page8.tif	

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Ministry of
Consumer and
Ontario Business Services

CERTIFICATE

This is to certify that these articles
are effective on

Ministère des Services
aux consommateurs
et aux entreprises

CERTIFICAT

Ceci certifie que les présents statuts
entrent en vigueur le

Ontario Corporation Number
Numéro de la société en Ontario

1642823

JANUARY 01 JANVIER 2005

[Signature]
Director / Directeur

Business Corporations Act / Loi sur les sociétés par actions

**ARTICLES OF AMALGAMATION
STATUTS DE FUSION**

1. The name of the amalgamated corporation is: (Set out in **BLOCK CAPITAL LETTERS**)
Dénomination sociale de la société issue de la fusion (écrire en LETTRES MAJUSCULES SEULEMENT):

A	C	C	U	C	A	P	S	I	N	D	U	S	T	R	I	E	S	L	I	M	I	T	E	D		

2. The address of the registered office is:
Adresse du siège social:

25 SHEPPARD AVENUE WEST, SUITE 700

(Street & Number or R.R. Number & if Multi-Office Building give Room No.)
(Rue et numéro, ou numéro de la R.R. et, s'il s'agit d'un édifice à bureaux, numéro du bureau)

TORONTO

Ontario **M 2 N 6 S 6**

(Name of Municipality or Post Office)
(Nom de la municipalité ou du bureau de poste)

(Postal Code /
Code postal)

3. Number of directors is/are: or minimum and maximum number of directors is/are:
Nombre d'administrateurs: ou nombres minimum et maximum d'administrateurs:
Number or minimum and maximum
Nombre ou minimum et maximum

ONE (1)	TEN (10)
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4. The director(s) is/are:
Administrateur(s):

First name, middle names
and surname

*Prénom, autres pré-noms et nom
de famille*

Address for service, giving Street & No. or R.R. No.,
Municipality, Province, Country and Postal Code
*Domicile élu, y compris la rue et le numéro ou le
numéro de la R.R., le nom de la municipalité, la
province, le pays et le code postal*

Resident Canadian
State 'Yes' or 'No'
*Résident canadien
Oui/Non*

Dwight Gorham

75 Riverside Drive East, Suite 1901
Windsor, Ontario N9A 7C4

Yes

Edward Kanters

2125 Ambassador Drive
Windsor, Ontario N9C 3R5

Yes

5. Check A or B
Cocher A ou B

A) The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176 (4) of the *Business Corporations Act* on the date set out below.

A) Les actionnaires de chaque société qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 176 (4) de la Loi sur les sociétés par actions à la date mentionnée ci-dessous.

or

ou

B) The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the *Business Corporations Act* on the date set out below.

B) Les administrateurs de chaque société qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 177 de la Loi sur les sociétés par actions à la date mentionnée ci-dessous.

The articles of amalgamation in substance contain the provisions of the articles of incorporation of
Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

ACCUCAPS INDUSTRIES LIMITED
and are more particularly set out in these articles,
et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations <i>Dénomination sociale des sociétés qui fusionnent</i>	Ontario Corporation Number <i>Numéro de la société en Ontario</i>	Date of Adoption/Approval <i>Date d'adoption ou d'approbation</i> Year / année Month / mois Day / jour
ACCUCAPS INDUSTRIES LIMITED	997750	December 7, 2004
ZAP PAINTBALL INC.	1312913	December 7, 2004

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.
Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la société.

NIL

7. The classes and any maximum number of shares that the corporation is authorized to issue.
Catégories et nombre maximal, s'il y a lieu, d'actions que la société est autorisée à émettre:

An unlimited number of a first class of shares which shall be designated as common shares.

An unlimited number of a second class of shares which shall be designated as Class A non-voting, cumulative, redeemable, retractible, special shares.

8. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series:
Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série:

1.0 Common Shares

The common shares shall have attached thereto the following:

- 1.1 The holders of common shares shall be entitled to receive notice and attend all meetings of the shareholders of the Corporation except class meetings of other classes of shareholders. Each common share shall confer the right to one vote in person or by proxy at all such meetings of shareholders of the Corporation.
- 1.2 Subject to the prior rights of the holders of other class of shares, the holders of the common shares shall be entitled to receive any dividends declared by the Corporation in respect of the common shares.
- 1.3 Subject to the prior rights attaching to the other classes of shares of the Corporation, the holders of the common shares shall be entitled to receive the remaining property of the Corporation upon the liquidation, dissolution or winding up of the Corporation whether voluntary or involuntary.

2.0 Class A Special Shares

The said Class A non-voting, cumulative, redeemable, retractible, special shares (hereinafter referred to as the "Class A special shares") shall have attached thereto the following:

- 2.1 The holders of the Class A special shares shall, in each year in the discretion of the directors, but always in preference and priority to any payment of dividends to the holders of the common shares for such year, be entitled, out of any or all profits or surplus available for dividends, to preferential quarterly cumulative cash dividends at a rate equal to one quarter (1/4) of the prime commercial lending rate charged by Bank of Montreal at its main branch in Toronto, Ontario to its most credit worthy customers, such rate to be determined on the dates such dividends are payable as set out herein on the Class A Redemption Price (as "Class A" Redemption Price is defined in paragraph 2.3 herein). Such dividends shall accrue and be cumulative from the respective dates of the issue of the Class A special shares and shall be payable in instalments on the first (1st) days of January, April, July and October (the "due date") in each year; if on any due date the Corporation shall not have paid the said dividends in full on the Class A special shares then issued and outstanding such dividends or the unpaid part thereof shall be paid on a subsequent due date or due dates in priority to dividends on the common shares. The holders of the Class A special shares shall not be entitled to any dividends other than or in excess of the cash dividends herein before provided for;
- 2.2 The Class A special shares shall rank, both as regards dividends and repayment of the Class A Redemption Price, in priority to the common shares but shall not confer any further right to participate in profits or assets;
- 2.3 The Corporation may, upon giving notice as hereinafter provided, redeem the whole or any part of the Class A special shares on payment for each share to be redeemed

8. continued

of an amount equal to the fair market value of the consideration received by the Corporation on the issue of each such share determined by the directors as of the date the Corporation receives such consideration together with all dividends declared thereon and unpaid; provided that the said redemption price of the Class A special shares issued by the Corporation for a consideration other than cash will be subject to a proportionate increase or decrease so that the aggregate redemption price of the Class A special shares so issued equals the fair market value of the consideration other than cash so received at that time, which fair market value and aggregate redemption price shall, in the first instance be determined by a resolution of the directors at the time of the issue of Class A special shares, subject however to subsequent adjustments, if any, determined by the directors by resolution and subject to the Canada Revenue Agency or any other competent taxing authority making or proposing to make any assessment or reassessment of income tax, gift tax, or any other tax on the basis that the true fair market value of such consideration other than cash so received differs from the said aggregate redemption price determined by the directors in the manner aforesaid, the redemption price of the Class A special shares issued for such consideration will be increased or decreased to an amount such that the aggregate redemption price of the Class A special shares so issued equals the fair market value of the consideration other than cash so received which serves as a basis for an assessment or a reassessment by such taxing authority against which no appeal is taken, or which is agreed upon by the Corporation and the holder of such Class A special shares and the said taxing authority in settlement of the dispute regarding such an assessment, reassessment or proposed assessment or reassessment, or which is finally established by a court or tribunal of competent jurisdiction on appeal from such assessment or reassessment (such redemption price as finally settled in the manner aforesaid for each Class A special share is herein called the "Class A Redemption Price"); not less than thirty (30) days' notice in writing of such redemption shall be given by mailing such notice to the registered holders of the shares to be redeemed specifying the time and place or places of redemption; if notice of any such redemption be given by the Corporation in the manner aforesaid and an amount sufficient to redeem the shares be deposited with any trust company or chartered bank in Canada specified in the notice, on or before the date fixed for redemption, dividends on the special shares to be redeemed shall cease after the date so fixed for redemption, and the holders thereof shall thereafter have no rights against the Corporation in respect thereof except, upon surrender of the certificates for such shares, to receive payment of the Class A Redemption Price together with all dividends declared or accrued thereon, and unpaid out of the monies so deposited.

- 2.4 The Corporation may, at any time and from time to time, purchase for cancellation the whole or any part of the Class A special shares at the lowest price at which, in the opinion of the directors, such shares are obtainable but not exceeding the Class A Redemption Price together with all dividends declared or accrued thereon and unpaid;
- 2.5 In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of the Class A special shares shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of the common shares, the Class A Redemption Price and any dividends declared or accrued thereon and unpaid and no more;
- 2.6 The holders of Class A special shares shall be entitled to require the Corporation to

8. continued

redeem at any time or times all or any of the Class A special shares as registered in the name of such holder on the books of the Corporation by tendering to the Corporation at its head office a share certificate representing the Class A special shares which the registered holder desires to have the Corporation redeem together with a request in writing specifying (A) that the registered holder desires to have the Class A special shares represented by such certificate redeemed by the Corporation and (B) the business day (in this paragraph referred to as the "redemption date") on which the holder desires to have the Corporation redeem such Class A special shares. Requests in writing shall specify a redemption date which shall be not less than thirty (30) days after the day on which the request in writing is given to the Corporation. Upon receipt of a share certificate representing the Class A special shares which the registered holder desires to have the Corporation redeem together with such a request the Corporation shall, on the redemption date, redeem such Class A special shares by paying to such registered holder for each share to be redeemed the Class A Redemption Price together with all dividends declared or accrued thereon and unpaid. Such payment shall be made by cheque, payable at par at any branch of the Corporation's bankers for the time being in Canada. The said Class A special shares shall be redeemed on the redemption date and from and after the redemption date such shares shall cease to be entitled to dividends and the holders thereof shall not be entitled to exercise any of the rights of holders of Class A special shares in respect thereof unless payment of the redemption amount as aforesaid is not made on the redemption date, in which event the rights of the holders of the said shares shall remain unaffected;

- 2.7 The holders of the Class A special shares shall not, as such, have any voting rights for the election of directors or for any other purpose nor shall they be entitled to attend shareholders' meetings; holders of the Class A special shares shall, however, be entitled to receive notice of meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale of its undertaking or a substantial part thereof;
- 2.8 The authorization for an amendment to the Articles to delete or vary any preference, right, condition, restriction, limitation or prohibition attaching to the Class A special shares or to create shares, ranking in priority to or on a parity with the Class A special shares, in addition to the authorization by a special resolution, shall be authorized by at least 2/3rds of the votes cast at a meeting of the holders of the Class A special shares duly called for that purpose.

9. The issue, transfer or ownership of shares is ~~is~~ not restricted and the restrictions (if any) are as follows:
 L'émission, le transfert ou la propriété d'actions est ~~est~~ pas restreint. Les restrictions, s'il y a lieu, sont les suivantes :

The right to transfer shares of the corporation is restricted. No shares of the corporation shall be transferred without the express consent of a majority of the directors to be signified by a resolution passed by the board.

10. Other provisions, (if any):
 Autres dispositions, s'il y a lieu:

The directors of the corporation may without authorization of the shareholders:

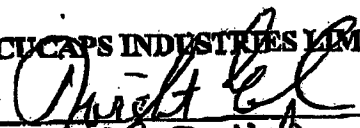
- a) **borrow money upon the credit of the corporation;**
- b) **issue, reissue, sell or pledge debt obligations of the corporation;**
- c) **give a guarantee on behalf of the corporation to secure performance of any obligation of any person;**
- d) **mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the corporation, owned or subsequently acquired, to secure any obligation of the corporation.**

11. The statements required by subsection 178(2) of the Business Corporations Act are attached as Schedule "A".
 Les déclarations exigées aux termes du paragraphe 178(2) de la Loi sur les sociétés par actions constituent l'annexe A.

These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

Names of the amalgamating corporations and signatures and descriptions of office of their proper officers.
Dénomination sociale des sociétés qui fusionnent, signature et fonction de leurs dirigeants régulièrement désignés.

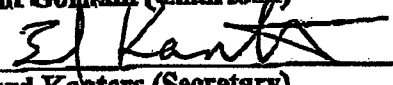
ACCUCAPS INDUSTRIES LIMITED

Per: 
Dwight Gorham (President)

Per: 
Edward Kanters (Secretary-Treasurer)

ZAP PAINTBALL INC.

Per: 
Dwight Gorham (Chairman)

Per: 
Edward Kanters (Secretary)