

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

G.I. SPORTZ, *et al.*,¹

Debtors in a Foreign Proceeding.

Chapter 15

Case No. 20-12610 (CSS)

(Jointly Administered)

Hearing Date: November 17, 2020 at 2:00 ET

**Objection Deadline: November 10, 2020 at
4:00 p.m. (ET)**

**NOTICE OF SALE HEARING
IN CONNECTION WITH THE SALE OF ASSETS OF THE G.I. SPORTZ DEBTORS**

PLEASE TAKE NOTICE that KSV Restructuring Inc. (“KSV” or the “**Receiver**”) as the court-appointed receiver and authorized foreign representative (the “**Foreign Representative**”) of G.I. Sportz Inc., Tippmann US Holdco Inc., GI Sportz Direct LLC, Tippmann Sports, LLC, Mission Less Lethal LLC, and Tippmann Finance LLC (each, a “**G.I. Sportz Debtor**” and collectively the “**G.I. Sportz Debtors**”) in the above-captioned chapter 15 cases (the “**Chapter 15 Cases**”), subject to approval of the Superior Court (Commercial Division) of the Province of Québec, District of Montréal, intends to enter into an Asset Purchase Agreement (the “**Purchase Agreement**”) dated as of October 27, 2020 with Kore Outdoor (US) Inc. and Kore Outdoor Inc. (together, the “**Purchaser**”), as more fully set forth in the *Receiver’s Motion, Pursuant to Sections 105(a), 363, 1501, and 1521 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, and 9014, for Entry of an Order (i) Recognizing and Enforcing the Approval and Vesting Order; (ii) Authorizing the Sale of All or Substantially All of the G.I. Sportz Debtors’ Assets Free and Clear of Any and All Liens, Claims, Encumbrances, and Other Interests; and (iii) Granting Related Relief* [Docket No. 21] (the “**U.S. Sale Motion**”)² filed with the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) on October 27, 2020. The Purchase Agreement provides for the sale of all or substantially all of the G.I. Sportz Debtors’ assets (collectively, the “**Purchased Assets**”) to the Purchaser free and clear of Liens or encumbrances as set forth in the Purchase Agreement pursuant to section 363 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that a hearing to approve the sale of the Purchased Assets to the Purchaser (the “**Sale Hearing**”), and approve the other relief requested in the U.S. Sale Motion, shall take place on **November 17, 2020 at 2:00 p.m. (prevailing Eastern Time)** before the Honorable Christopher S. Sontchi, at the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 5th Floor, Wilmington, Delaware 19801, or as soon thereafter as counsel may be heard.

¹ The last four digits of the United States Tax Identification Number, or similar foreign identification number, as applicable, follow in parentheses: G.I. Sportz Inc. (8551), Tippmann US Holdco Inc. (5037), GI Sportz Direct LLC (5359), Tippmann Sports, LLC (0385), Mission Less Lethal LLC (4604), and Tippmann Finance LLC (n/a). The G.I. Sportz Debtors’ executive headquarters is located at 6000 Kieran Street, St. Laurent, Québec, Canada H4S 2B5.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the U.S. Sale Motion.

PLEASE TAKE FURTHER NOTICE that any objections to the U.S. Sale Motion must be filed on or before November 10, 2020 at 4:00 p.m. (ET). Such objection must be filed with the Office of the Clerk of the Court, 824 North Market Street, Third Floor, Wilmington, Delaware 19801, and served upon respective counsel for the Receiver, counsel for the Partnership, and counsel to Fulcrum so as to be received by **November 10, 2020, at 4:00 p.m. (ET).** Notices to counsel for the Receiver should be addressed to Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801, Attention: Michael R. Nestor, Esq. (mnestor@ycst.com) and Matthew B. Lunn, Esq. (mlunn@ycst.com). Notices to counsel for the Partnership and Fulcrum shall be addressed to: (x) Davies Ward Phillips & Vineberg LLP, 155 Wellington Street West, Toronto, Ontario, M5V 3J7, Attention: Robin B. Schwill (rschwill@dwpv.com) and Robert Nicholls (rnicholls@dwpv.com) and (y) Faegre Drinker Biddle & Reath LLP, 2200 Wells Fargo Center, 90 South Seventh Street, Minneapolis, Minnesota 55402, Attention: C.J. Harayda (cj.harayda@faegredrinker.com).

PLEASE TAKE FURTHER NOTICE that you need not appear at the Sale Hearing if you do not object to the relief requested in the Sale Motion.

PLEASE TAKE FURTHER NOTICE that the Sale Hearing may be adjourned from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court or by notice of adjournment or hearing agenda filed on the docket of these Chapter 15 Cases.

PLEASE TAKE FURTHER NOTICE that ANY PARTY OR ENTITY WHO FAILS TO FILE AN OBJECTION TO THE SALE ON OR BEFORE NOVEMBER 10, 2020 SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE.

PLEASE TAKE FURTHER NOTICE that this Notice is subject to the full terms and conditions of the Motion, which shall control in the event of any conflict, and the G.I. Sportz Debtors' encourage parties in interest to review such documents in their entirety. A copy of the Motion and the Purchase Agreement, in addition to any related documents that may be filed in these Chapter 15 Cases, may be obtained by (1) visiting the Bankruptcy Court's Electronic Case Filing System, which can be accessed from the Bankruptcy Court's website at <https://ecf.deb.uscourts.gov> (a PACER login and a password are required to retrieve a document), (2) visiting the Receiver's website at <https://www.ksvadvisory.com/insolvency-cases/case/gisportz> and/or (3) upon request to the Receiver's counsel at: Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, Attn: Troy Bollman, Telephone: (302) 571-6600, Email: tbollman@ycst.com.

Dated: October 27, 2020

Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Matthew B. Lunn

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Foreign Representative of the G.I. Sportz Debtors*