



Corporate Finance

TD South Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

T: 416.649.8100
F: 416.649.8101

fticonsulting.com

October 10, 2023

Re: Tacora Resources Inc. (“Tacora” or the “Company”)

On October 10, 2023, the Company sought and obtained an initial order (the “**Initial Order**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). The Initial Order provides, among other things, a stay of proceedings until October 20, 2023 (the “**Stay Period**”) and may be extended by the Court from time to time. Pursuant to an Order of the Court granted October 13, 2023, the Stay Period was extended to October 27, 2023. Tacora will be seeking an additional extension of the Stay Period at a hearing scheduled for October 24, 2023. Pursuant to the Initial Order, FTI Consulting Canada Inc. was appointed as monitor (the “**Monitor**”) of the Company. A copy of the Initial Order and copies of the materials filed in the CCAA proceedings may be obtained at <http://cfcanada.fticonsulting.com/tacora> or on request from the Monitor by calling 1-416-649-8138 or toll free, 1-833-420-9074 or emailing tacora@fticonsulting.com.

Pursuant to the Initial Order, all persons having oral or written agreements with Tacora or statutory or regulatory mandates for the supply of goods and/or services are restrained until further Order of the Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by Tacora, provided that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid by Tacora in accordance with normal payment practices of Tacora or such other practices as may be agreed upon by the supplier or service provider and Tacora and the Monitor, or as may be ordered by this Court. The Initial Order prohibits Tacora from making payment of amounts relating to the supply of goods or services prior to October 10, 2023, other than certain payments specified in the Initial Order.

During the Stay Period, all parties are prohibited from commencing or continuing legal action against Tacora and all rights and remedies of any party against or in respect of Tacora or their assets are stayed and suspended except with the written consent of, Tacora and the Monitor, or leave of the Court.

To date, no claims procedure has been approved by the Court and creditors are therefore not required to file a proof of claim at this time.

If you have any questions regarding the foregoing or require further information, please consult the Monitor’s website at <http://cfcanada.fticonsulting.com/tacora> or on request from the Monitor by calling 1-416-649-8138 or toll free 1-833-420-9074 or emailing tacora@fticonsulting.com.

Yours faithfully,
FTI CONSULTING CANADA INC.
In its capacity as Monitor of
Tacora Resources Inc. and not in its personal or corporate capacity