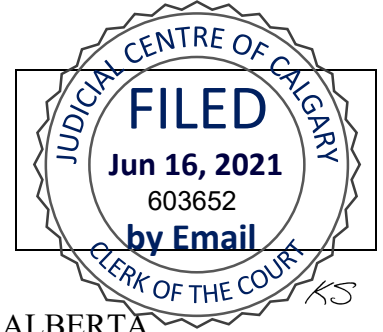


Clerk's Stamp:



COURT FILE NUMBER 2101-05019
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
APPLICANTS: IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, as amended
AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF COALSPUR MINES (OPERATIONS) LTD.

DOCUMENT **ORDER (RBC Cash Collateral)**
CONTACT INFORMATION **OSLER, HOSKIN & HARCOURT LLP**
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File Number: 1217428

DATE ON WHICH ORDER WAS PRONOUNCED: June 16, 2021

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice Romaine

LOCATION OF HEARING: Calgary Courts Centre
601 – 5th Street SW
Calgary, AB

UPON the application of **COALSPUR MINES (OPERATIONS) LTD.** (the “**Applicant**”); **AND UPON** having read the Third Affidavit of Michael Beyer, sworn June 10, 2021; **AND UPON** having read the Second Report of FTI Consulting Canada Inc. in its role as Court-appointed Monitor of the Applicant (the “**Monitor**”), dated June 11, 2021 (the “**Second**

Report”); AND UPON reviewing the Amended and Restated Initial Order granted by the Honourable Madam Justice Shelley on May 6, 2021 (the “Amended Initial Order”); AND UPON hearing from counsel for the Applicant, counsel for the Monitor, and any other counsel present; AND UPON reviewing the Affidavit of Service of Elena Pratt, sworn June 15, 2021; IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today.

AUTHORIZED COLLATERAL

2. The Applicant is hereby authorized to provide cash collateral to Royal Bank of Canada (“**RBC**”) in the amount of \$200,000 (or such other amount as may be required by the Royal Bank of Canada and as may be approved by the Monitor) (the “**Authorized Cash Collateral**”), to grant RBC a security interest in such Authorized Cash Collateral, and, with the Monitor’s consent, to execute such documents as may be required in connection therewith, with respect to obligations incurred after the date of this Order under various corporate credit cards that may be provided by RBC to the Applicants for use by the Applicants in the normal course of business.
3. Paragraphs 32 and 33 of the Amended Initial Order shall apply (with such changes as may be necessary) to the security interest to be granted to RBC (the “**RBC Lien**”) in the Authorized Cash Collateral.
4. The RBC Lien shall not be rendered invalid or unenforceable and the rights and remedies of RBC in respect thereof shall not otherwise be limited or impaired in any way by:
 - (a) the pendency of and the declarations of insolvency made in these proceedings;
 - (b) any bankruptcy orders against the Applicant or the filing of any assignments for the general benefit of creditors made pursuant to the *Bankruptcy and Insolvency Act*;
 - (c) the provisions of any federal or provincial statutes; or

- (d) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) that binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:
- (i) neither the creation of the RBC Lien nor the execution, delivery, perfection, registration or performance of any documents in respect thereof shall create or be deemed to constitute a new breach by the Applicant of any Agreement to which it is a party;
 - (ii) RBC shall have no any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the RBC Lien, or the Applicant entering into any agreements in respect thereof; and
 - (iii) the granting of the RBC Lien does not and will not constitute a preference, fraudulent conveyance, transfer at undervalue, oppressive conduct or other challengeable or voidable transactions under any applicable law.

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5. The Interim Lenders’ Charge (as defined in the Amended Initial Order) shall rank junior in priority to the RBC Lien, and shall attach to the Authorized Cash Collateral only to the extent of any rights of the Applicant to the return of such Authorized Cash Collateral.



Justice of the Court of Queen’s Bench of Alberta