

This is the 2<sup>nd</sup> Affidavit  
of Elyssa Boongaling in this case  
and was made on 23/DEC/2024

No. S-224444  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA  
THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, C. C-36, AS AMENDED  
AND  
IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF CANADIAN DEHUA  
INTERNATIONAL MINES GROUP INC., WAPITI COKING COAL MINES CORP., AND CANADIAN  
BULLMOOSE MINES CO., LTD.

Petitioners

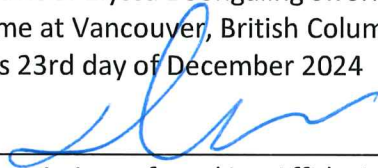
**AFFIDAVIT**

I, Elyssa Boongaling, paralegal of Fraser Litigation Group, 1100 – 570 Granville Street, Vancouver, British Columbia, SWEAR THAT:

1. I am employed as a paralegal with Fraser Litigation Group, counsel for Qu Bo Liu, the debtor-in-possession lender in these proceeding (“**Mrs. Liu**”), and as such have personal knowledge of the facts and matters herein deposed to save and except where the same are stated to be based on information and belief and where so stated I verily believe the same to be true.
2. On December 4, 2024, R. Barry Fraser, counsel for Mrs. Liu, wrote to Joshua Lam, counsel for West Moberly First Nations, to request documents in preparation for the cross-examination of Aref Amanat. Attached as **Exhibit "A"** hereto is a true copy of Mr. Fraser’s letter.
3. On December 5, 2024, Xiao Liu, co-counsel for Mrs. Liu, wrote to Mr. Amanat, regarding the cross-examination on his affidavit scheduled for December 10, 2024, and enclosing a cheque representing conduct money for the examination. Attached as **Exhibit "B"** hereto is a true copy of Ms. Liu’s letter, with the enclosed cheque thereto.
4. Attached as **Exhibit "C"** hereto is a true copy of an email thread between Mr. Fraser and J. Kenneth McEwan, K.C., dated between December 5 and December 6, 2024.
5. On December 6, 2024, Ms. Liu further wrote to Mr. Amanat with respect to the rescheduling of his cross-examination. Attached as **Exhibit "D"** hereto is a true copy of Ms. Liu’s letter.



This is Exhibit "A" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia



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R. Barry Fraser, Managing Partner  
T 604.343.3101 / bfraser@fraserlitigation.com

December 4, 2024

**BY EMAIL**

Sage Legal LLP  
2312 McNeill Avenue  
Victoria, BC V8S 2Y9

**Attention: Mr. Joshua J. Lam**

Dear Sirs and Madams:

**Re: Canadian Dehua International Mines Group Inc., et al. proceedings  
under the *Companies' Creditors Arrangement Act***

---

We write further to your letter of November 25, 2024, and the hearing before Justice Walker on December 2, 2024. At the hearing, you advised that you represent West Moberly First Nations ("**West Moberly**").

As you are aware, Aref Amanat will be cross-examined on December 10, 2024. In preparation for his cross-examination, and so that we can evaluate and understand the actions of West Moberly, we request that West Moberly provide us the following documents:

1. Copies of the Band Council Resolutions ("**BCRs**") providing for the following authorizations:
  - a. the appointment of TaneMahuta Capital, Ltd. ("**TaneMahuta**") and/or Mr. Amanat to act as agent for the acquisition of the Wapiti and Bullmoose assets (the "**Assets**");
  - b. authorizing TaneMahuta to bid \$400,000 for the Assets in July 2024;
  - c. authorizing TaneMahuta to increase its bid to \$650,000 on September 6, 2024;
  - d. authorizing the Chief of West Moberly or other authorized person to arrange to provide the sum of \$650,000 to TaneMahuta for the purchase of the Assets;
  - e. authorizing TaneMahuta to revise its offer for the Assets to \$2,000,000;
  - f. authorizing the Chief of West Moberly or another authorized person to arrange to provide at least the additional sum of \$1,350,000 to Stikeman Elliott LLP, to fund the balance of a purchase price of \$2,000,000 for the Assets, along with any amount required for legal fees;
  - g. authorizing TaneMahuta to withdraw its bid for the Assets; and

- h. authorizing West Moberly to make a bid for the Assets of \$2,200,000 and participate in such bid process of the court may decide.
- 2. Minutes of the Band Council meetings where such BCRs were enacted.
- 3. Any written contracts, letters of intent or expressions of interest between West Moberly, TaneMahuta or other parties regarding West Moberly's interest in the purchase of the Assets.
- 4. In light of the statement in the Supplementary Report to the Monitor's 20<sup>th</sup> reporting that West Moberly has decided to pursue acquisition of the Assets for both resource development as well as conservation, we also require the BCRs deciding to take that course of action.
- 5. In addition, we request copies of any agreements, letter of intent or discussions with third parties related to resource development of the Wapiti and Bullmoose coal projects.

As the cross-examination of Mr. Amanat is set for December 10, 2024, we require disclosure of the above-noted documents as soon as possible.

Yours truly,

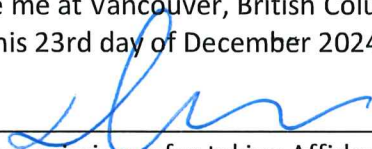
Fraser / Batkin / Tribe LLP

Per:

  
R. Barry Fraser  
\* Incorporated Partner

RBF/hl  
60913-001  
cc Mr. Jeffrey Bradshaw

This is Exhibit "B" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia

December 5, 2024

**VIA EMAIL AND COURIER**TaneMahuta Capital, Ltd.  
Suite 100 – 1515 West 7<sup>th</sup> Avenue  
Vancouver, B.C. V6J 1S1**Attention: Aref Hossein Amanat**

Dear Sir:

**Re: Cross Examination on Affidavit**

---

We write further to the hearing on December 2, 2024, and the orders made by Justice Walker. Enclosed is a copy of the court summary sheet for your reference.

Pursuant to the order made by Justice Walker (the “**Order**”), you are required to attend for cross-examination on your affidavit made on October 22, 2024, at the place, date and time set out below:

**Place:** Charest Legal Solutions Inc., located at 5<sup>th</sup> Floor, 885 West Georgia Street, Vancouver, BC V6C 3E8  
**Date:** December 10, 2024  
**Time:** 10:00 a.m.

Please note that for the cross-examination, you are required to bring with you the Central Securities Register of TaneMahuta Capital, Ltd. (“**TaneMahuta**”) and financial records showing the source of funds used by TaneMahuta to pay a deposit of \$650,000 to the Monitor and the source of the funding for the balance of the purchase price of \$2,000,000 which had been placed in trust with Stikeman Elliott LLP.

Although not required by the Order, we enclose a cheque in the amount of \$31.74, representing conduct money for the examination, from your office at 1515 West 7<sup>th</sup> Avenue, Vancouver, to the address where your cross-examination will take place.

Yours truly,

Fraser / Batkin / Tribe LLP

Per: Xiao Liu  
XL/tj  
60913-001  
Enclosure(s)  
cc Mr. Jeffrey Bradshaw

DOCUMENT INCLUDES CHEMICAL REACTIVE PROPERTIES AND FEATURES A FOIL HOLOGRAM

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FRASER  
LITIGATION  
GROUP

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Vancouver, BC V6C 3P1  
T 604.343.3100

Royal Bank of Canada  
1025 West Georgia Street  
Vancouver, BC V6E 3N9

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DATE D D M M Y Y Y Y

\*\*\*\*\*Thirty One and 74/100 \$\*\*\*\*\*31.74

PAY  
TO THE Aref Hossein Amanat  
ORDER OF

Witness fee

FRASER BATKIN TRIBE LLP  
GENERAL ACCOUNT



PER

PER

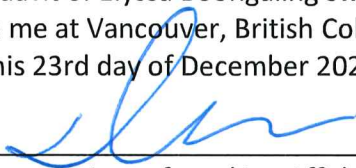
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TRUE WATERMARK PAPER - HOLD TO LIGHT TO VIEW

HEAT SENSITIVE RED IMAGE DISAPPEARS WITH HEAT



This is Exhibit "C" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia

## Elyssa Boongaling

---

**From:** J. Kenneth McEwan <kmcewan@mcewanpartners.com>  
**Sent:** Friday, December 6, 2024 10:19 AM  
**To:** Xiao (Helen) Liu  
**Cc:** R. Barry Fraser; Tessa Jamieson; Julie Marcello; jeffrey.bradshaw@ca.dlapiper.com; David E. Gruber; Sydney Gomez  
**Subject:** Re: Aref Amanat

As matters stand, I am not retained. I am in the court of appeal on the 10th and you need not send me anything.

Ken McEwan, K.C. \*

(he/him)



D 604.283.7988

C 604.649.4220

[kmcewan@mcewanpartners.com](mailto:kmcewan@mcewanpartners.com)

\*practicing through a law corporation

---

### McEwan Cooper Kirkpatrick LLP

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On Dec 6, 2024, at 10:09 AM, Xiao (Helen) Liu <hliu@fraserlitigation.com> wrote:

**CAUTION:** This email originated from outside of the organization.

Hi Ken,

I am attaching the draft order we have prepared for the hearing on December 2, 2024, and we have confirmed a full day of cross-examination booked at Charest on December 10, 2024.

Thank you,  
Helen

**Xiao (Helen) Liu / Fraser Litigation Group**

Associate

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[www.fraserlitigation.com](http://www.fraserlitigation.com) / [Profile](#)

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**From:** R. Barry Fraser <BFraser@FraserLitigation.com>

**Sent:** December 6, 2024 9:29 AM

**To:** J. Kenneth McEwan <[kmcewan@mcewanpartners.com](mailto:kmcewan@mcewanpartners.com)>; Tessa Jamieson <[TJamieson@FraserLitigation.com](mailto:TJamieson@FraserLitigation.com)>; Julie Marcello <[JMarcello@FraserLitigation.com](mailto:JMarcello@FraserLitigation.com)>; Xiao (Helen) Liu <[hliu@fraserlitigation.com](mailto:hliu@fraserlitigation.com)>  
**Cc:** jeffrey.bradshaw@ca.dlapiper.com; David E. Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Sydney Gomez <[SGomez@mcewanpartners.com](mailto:SGomez@mcewanpartners.com)>  
**Subject:** RE: Aref Amanat

Ken

Producing the CSR is not a difficult matter. It is a document that TaneMahuta should have made available for inspection when we sought to examine it back on November 6. I don't see the need for legal advice.

As for the documents that show the source of the funds, that should be straightforward as well – for example, texts, email or correspondence with the party or parties that provided the funds which establish who is providing the funds, and bank records such as account statements showing receipt or deposit of funds along with copies of cheques, bank drafts and wire transfer confirmations which will identify the party or parties providing the funds.

We have been asking for these documents for weeks, and it is surprising that they are not readily available. Someone from your office should be able to provide some advice to Mr. Amanat if it is required. Given the difficulty we have encountered obtaining these records, I am concerned about last minute or incomplete production that makes it difficult to proceed with or complete the cross-examination.

If Mr. Amanat wants to reschedule, he will need to provide by December 10, the documents he has been ordered to produce.

Barry

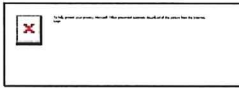
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**From:** J. Kenneth McEwan <[kmcewan@mcewanpartners.com](mailto:kmcewan@mcewanpartners.com)>  
**Sent:** Friday, December 6, 2024 8:51 AM  
**To:** R. Barry Fraser <[BFraser@FraserLitigation.com](mailto:BFraser@FraserLitigation.com)>; Tessa Jamieson <[TJamieson@FraserLitigation.com](mailto:TJamieson@FraserLitigation.com)>; Julie Marcello <[JMarcello@FraserLitigation.com](mailto:JMarcello@FraserLitigation.com)>; Xiao (Helen) Liu <[hliu@fraserlitigation.com](mailto:hliu@fraserlitigation.com)>  
**Cc:** jeffrey.bradshaw@ca.dlapiper.com; David E. Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Sydney Gomez <[SGomez@mcewanpartners.com](mailto:SGomez@mcewanpartners.com)>  
**Subject:** RE: Aref Amanat

Barry, I just don't have any capacity to even see him until the after the 10<sup>th</sup>, due to different hearings, so I can't offer any advice to him until after that and cannot commit to a condition in the abstract. We are talking a matter of a few days. I agree that any documents in advance would expedite, of course, but if I am to get involved just need a bit of breathing room from the 10<sup>th</sup> generally.

Ken McEwan, K.C. \*  
 (he/him)

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 C 604.649.4220  
[kmcewan@mcewanpartners.com](mailto:kmcewan@mcewanpartners.com)  
 \* Practicing through a law corporation.

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**From:** R. Barry Fraser <[BFraser@FraserLitigation.com](mailto:BFraser@FraserLitigation.com)>**Sent:** December 5, 2024 4:43 PM**To:** J. Kenneth McEwan <[kmcewan@mcewanpartners.com](mailto:kmcewan@mcewanpartners.com)>; Tessa Jamieson <[TJamieson@FraserLitigation.com](mailto:TJamieson@FraserLitigation.com)>; Julie Marcello <[JMarcello@FraserLitigation.com](mailto:JMarcello@FraserLitigation.com)>; Xiao (Helen) Liu <[hliu@fraserlitigation.com](mailto:hliu@fraserlitigation.com)>**Cc:** [jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com); David E. Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Sydney Gomez <[SGomez@mcewanpartners.com](mailto:SGomez@mcewanpartners.com)>**Subject:** RE: Aref Amanat**CAUTION:** This email originated from outside of the organization.

Ken:

Jeffrey Bradshaw also has the right to cross-examine Mr. Amanat. I understand that Jeffrey may be out of town and I have asked him to call me so that we can be sure, if the cross-examination is rescheduled, it is to a date that he is available.

My condition for rescheduling is that Mr. Amanat provide by December 10 the documents he has been ordered to provide for his cross-examination – specifically the central securities register of TaneMahuta Capital Ltd. and the documents showing the source of funds which TaneMahuta was using for the purchase of the Wapiti and Bullmoose Assets, in particular, the \$650,000 TaneMahuta sent to the Monitor and the further amount which Karen Fellowes, KC said she had in trust for TaneMahuta's offer of \$2 million for the Assets.

If we have the documents in advance, it should expedite the cross-examination.

Regards,

Barry

**R. Barry Fraser / Fraser Litigation Group**

Managing Partner

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**From:** J. Kenneth McEwan <[kmcewan@mcewanpartners.com](mailto:kmcewan@mcewanpartners.com)>  
**Sent:** Thursday, December 5, 2024 4:02 PM  
**To:** R. Barry Fraser <[BFraser@FraserLitigation.com](mailto:BFraser@FraserLitigation.com)>; Tessa Jamieson <[TJamieson@FraserLitigation.com](mailto:TJamieson@FraserLitigation.com)>; Julie Marcello <[JMarcello@FraserLitigation.com](mailto:JMarcello@FraserLitigation.com)>; Xiao (Helen) Liu <[hliu@fraserlitigation.com](mailto:hliu@fraserlitigation.com)>  
**Cc:** [jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com); David E. Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Sydney Gomez <[SGomez@mcewanpartners.com](mailto:SGomez@mcewanpartners.com)>  
**Subject:** Aref Amanat

Barry:

I have been contacted by Mr. Amanat to act as his counsel on the cross examination on his affidavit scheduled for December 10, 2024. I confirm he has received your letter today with respect to same.

I am in the Court of Appeal on the 10<sup>th</sup>, and so am seeking your agreement to move it to December 13, 2024. I don't know the time you expect to need, but assuming it is under a half day, 2 is better than 10. I understand that there is a hearing in the underlying matter in January, so am mindful that you will want to move forward.

I also understand that Mr. Amanat is scheduled to be in Kamloops on the 10<sup>th</sup>, and so the date is problematic for him as well. I have confirmed his availability for the 13<sup>th</sup>.

He does of course have the right to counsel, and given the time remaining, it may be difficult to find someone who can deal with it on such short notice in any event. I can't make the 10<sup>th</sup>, but as above, can be available shortly thereafter.

I would be happy to discuss this with you.

Ken.

Ken McEwan, K.C. \*  
(he/him)



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\* Practicing through a law corporation.


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<2024.12.02 - S224444 - Order made After Application (00680168-2xD8D8E).DOCX>

This is Exhibit "D" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia



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Xiao (Helen) Liu, Associate  
T 604.343.3121 / hliu@fraserlitigation.com

December 6, 2024

**VIA EMAIL**

TaneMahuta Capital, Ltd.  
Suite 100 – 1515 West 7<sup>th</sup> Avenue  
Vancouver, B.C. V6J 1S1

**Attention: Aref Hossein Amanat**

Dear Sir:

**Re: Cross-Examination on Affidavit**

---

We write further to our letter of December 5, 2024.

We received communication from Mr. Ken McEwan, K.C., advising that you had sought his representation for your cross-examination on December 10, 2024, beginning at 10:00 a.m., at the office of Charest Legal Solutions Inc., which is located at the 5<sup>th</sup> Floor of 885 West Georgia Street, Vancouver, B.C.

Mr. McEwan advised that he is occupied on December 10 and sought to have your cross-examination rescheduled. We advised Mr. McEwan that we were only willing to reschedule your cross-examination if, prior to December 10, we were provided with the Central Securities Register of TaneMahuta Capital, Ltd. (“TaneMahuta”), and documents showing the source of the funds that TaneMahuta was using to make its offer of \$650,000 for the Wapiti and Bullmoose Assets, and the additional funds which Ms. Fellowes, K.C. said she was holding in trust, and were sufficient to purchase the Assets for \$2,000,000.

In our email to Mr. McEwan today, a copy of which is enclosed, we set out our position on the Central Securities Register and described the documents that should be provided to establish the source of the funds TaneMahuta was using.

If the documents described in our email are provided by 5:00 p.m. on December 9, 2024, we will agree to reschedule your cross-examination to a date later in the week. We do not speak for Mr. Bradshaw who also has a right to cross-examine you.

If the Central Securities Register and other documents described in our email are not provided, we expect you to attend on December 10 for your cross-examination, as ordered by Justice Walker.

Yours truly,

Fraser / Batkin / Tribe LLP

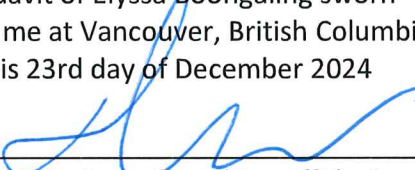
Per:

Xiao Liu

XL/hl  
60913-001  
Enclosure(s)  
cc Mr. Ken McEwan, K.C.



This is Exhibit "E" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia

IN THE SUPREME COURT OF BRITISH COLUMBIA  
(BEFORE THE EXAMINER)

Vancouver, BC  
December 10, 2024

THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, C. C-36, AS AMENDED

CROSS-EXAMINATION ON AFFIDAVIT  
OF  
AREF AMANAT  
DECEMBER 10, 2024

PROCEEDINGS

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Cross-examination by Cnsl J. Bradshaw	91
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AND:

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
CANADIAN DEHUA INTERNATIONAL MINES GROUP INC.,  
WAPITI COKING COAL MINES CORP. AND  
CANADIAN BULLMOOSE MINES CO., LTD.

Petitioners

EXHIBITS

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Exhibit 2	Corporate summary of TaneMahuta from BC Registries Services	5
Exhibit 3	Document indicating the wire transfer from West Moberly First Nations on July 4, 2024	5
Exhibit 4	Letter from Mr. Amanat to the monitor on July 3, 2024	13
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Exhibit 6	Stalking horse bid letter dated July 31, 2024	23
Exhibit 7	Letter dated September 30, 2023, to Mr. Munro from the West Moberly First Nations	25
Exhibit 8	Letter dated August 26th, 2024, from Mr. Amanat to Mr. Munro	32

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CROSS-EXAMINATION ON AFFIDAVIT  
OF  
AREF AMANAT  
-----

COPY

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a

APPEARANCES

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Rene Reid A/S

Amanat Law  
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Counsel for Qu Bo Liu:

R. Barry Fraser

Fraser Litigation Group  
Email: bfraser@fraserlitigationgroup.com

Counsel for the Petitioners Canadian Dehua International Mines Group Inc.:

Jeffrey D. Bradshaw  
Struan Robertson

DLA Piper  
Email: jeffrey.bradshaw@ca.dlapiper.com  
struan.robertson@ca.dlapiper.com

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charestlegalsolutions.com  
b

Exhibit 9	Court order of August 30, 2024	35
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REQUESTS FOR ADDITIONAL INFORMATION  
(Reporter's interpretation)

<u>NUMBER</u>	<u>DESCRIPTION</u>	<u>PAGE</u>
Request 1	Provide any communications concerning whether or not on closing there could be liens and encumbrances on the assets being purchased (**OBJECTION**)	60
Request 2	Provide any communications concerning discussions about liens or charges on the assets of the subsidiaries between Mr. Amanat and Ms. Fellowes (**OBJECTION**)	61

ii

<p>1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47</p> <p>December 10, 2024 Vancouver, BC</p> <p>(PROCEEDINGS COMMENCED AT 10:01 AM)</p> <p>AREF AMANAT, duly affirmed.</p> <p><b>CROSS-EXAMINATION ON AFFIDAVIT BY CNSL B. FRASER:</b></p> <p>Q Can you state your full name for the record, please?</p> <p>A <b>Aref Hossein Amanat.</b></p> <p>Q And you're the president of TaneMahuta Capital Ltd.; is that correct?</p> <p>A <b>Correct.</b></p> <p>Q You appreciate you're here to be cross-examined on your affidavit in these proceedings?</p> <p>A <b>Yes.</b></p> <p>Q I'm going to, just for the sake of convenience and to save time, refer to TaneMahuta Capital Ltd. as "TaneMahuta." So you'll understand that, when I refer to TaneMahuta, I'm referring to the company called TaneMahuta Capital Ltd.?</p> <p>A <b>I understand.</b></p> <p>Q Are you also the only director of TaneMahuta?</p> <p>A <b>I believe so, yes.</b></p> <p>Q These proceedings concern a company called Canadian Dehua International Mines Group Inc. You understand that; correct?</p> <p>A <b>Yes.</b></p> <p>Q And so I don't have to say that entire name each time I want to refer to that company, I'm going to refer to it by the letters "CDI." So you'll understand what CDI means?</p> <p>A <b>Yes.</b></p> <p>Q And, of course, CDI is the way that company's referred to commonly in these proceedings; correct?</p> <p>A <b>Certainly, yes.</b></p> <p>Q And CDI has two subsidiaries. One of them is -- has the name Wapiti Coking Mines Corp. You're aware of that?</p> <p>A <b>Yes.</b></p> <p>Q And rather than having to say that full name each time I have a question about it, I'm going to refer to that company just by the word "Wapiti." So you'll understand what I mean by Wapiti? It's</p>	<p>3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47</p> <p>shows the first certificate being issued on November the 24th, 2022. Something called RBS Management Ltd. for one share?</p> <p>A <b>That's what it shows, yes.</b></p> <p>Q Yes. RBS Management Limited is a company owned by RBS Lawyers?</p> <p>A <b>I'm not clear on who owns RBS Management Limited.</b></p> <p>Q Does RBS Management Ltd. still own one share of TaneMahuta?</p> <p>A <b>I don't know. Whatever is shows there is my understanding of what the current status is.</b></p> <p>Q Well -- sorry. See off of the line 4, RBS Management, it says 1 -- presumably one share repurchased by the company?</p> <p>A <b>I see, yes.</b></p> <p>Q See that. That would look like RBS Management Limited is no longer a shareholder?</p> <p>A <b>It would appear that way. I asked RBS to create the company for me, and that was their method of doing it. I -- I suspect that's their normal practice. I -- I don't have anymore knowledge than you do, though, looking at the central securities register.</b></p> <p>Q And on December the 17th, 2020, the central securities register shows the allotment of 22 shares to Steven Funaki Adams?</p> <p>A <b>That's right.</b></p> <p>Q Is he still a shareholder?</p> <p>A <b>Yes.</b></p> <p>Q Is he an officer or director?</p> <p>A <b>No.</b></p> <p>Q And Mr. Adams -- what other business relationship do you have with Mr. Adams than he's a shareholder of TaneMahuta?</p> <p>A <b>He is a friend, and we -- we intended to do an investment together through this company. It never materialized. And that's the relationship I have with him. He's a friend.</b></p> <p>Q Very good. And then on November the 24th, 2020, the CSR shows that you were issued 100 shares. I take it you're still a shareholder?</p> <p>A <b>Yes.</b></p> <p>Q And then also on November the 24th, 2020, 100 shares are issued to someone named Simon Michael Junior O'Young at 1515 West 7th Avenue. But on the 15th of December, 2020, you chose a transfer of 100 shares to you from Simon Michael</p>
<p>1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47</p> <p>a reference to the Wapiti Coking Mines Corp.</p> <p>A <b>I understand. There's also a project called Wapiti. Do you intend to distinguish between those two?</b></p> <p>Q Yeah. If I refer to the project, I'll refer to it as "the Wapiti project."</p> <p>A <b>Thank you.</b></p> <p>Q And there's another subsidiary of CDI. It's called Canadian Bullmoose Mines Company. I'm going to refer to that company just as "Bullmoose." So you'll understand that when I refer to Bullmoose, it's to Canadian Bullmoose Mines Company?</p> <p>A <b>Yes.</b></p> <p>Q One of the things you were ordered to bring with you today is the central securities register of TaneMahuta. Do you have that with you?</p> <p>A <b>Yes, I do.</b></p> <p>Q Do you mind if I staple this so we just don't lose any pages?</p> <p>A <b>Not at all.</b></p> <p>Q So I see that this document called "The Central Security Register of TaneMahuta" has at the bottom of it the time generated on January the 5th, 2021. Is this a reflection of the central securities register as it is today?</p> <p>A <b>Yes, it is.</b></p> <p>Q So no change since January the 5th, 2021?</p> <p>A <b>No changes.</b></p> <p>CNSL B. FRASER: Can we have this marked as the first exhibit, Madam Reporter.</p> <p><b>EXHIBIT 1: Central security register of TaneMahuta dated January 5, 2021</b></p> <p>CNSL B. FRASER:</p> <p>Q You were about to say something, Mr. Amanat?</p> <p>A <b>You will note that I've marked it as confidential. It contains private information of private persons. So to the extent that it can remain confidential in these proceedings -- and I do not today have the benefit of counsel to be able to assist me in putting it in the right way, but if there's a method of sealing it or keeping it confidential, then that's what I'm requesting.</b></p> <p>Q You've made your point. So looking at the shareholders, the central securities register</p>	<p>4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47</p> <p>Junior O'Young. So Mr. Young has transferred his shares to you and is no longer a shareholder?</p> <p>A <b>That's correct.</b></p> <p>Q So this shows the -- the only shareholders of the company today are you with 200 shares and your friend Mr. Adams with 22 shares?</p> <p>A <b>That's correct. There's different classes of shares, but yes.</b></p> <p>Q So Mr. Adams -- and I'm glad you pointed out -- he's on the page for class A voting shares without par value. 22 shares, class A voting common shares without par value.</p> <p>And you're on the page that refers to shares as class B voting common shares with a par value of 1 cent each. So that's your reference to different classes of shares?</p> <p>A <b>That's right.</b></p> <p>Q So both you and -- sorry. To go to the third class of shares, class C voting shares with the par value of 2 cents each, you're the only shareholder with class C common voting shares?</p> <p>A <b>I believe so, yes.</b></p> <p>Q And so altogether you appear to have 200 voting shares and Mr. Adams has 22 voting shares?</p> <p>A <b>I believe so, yes.</b></p> <p>Q So you control the affairs of the company?</p> <p>A <b>Yes.</b></p> <p>Q And the company was incorporated November the 24th, 2020?</p> <p>A <b>If that's what it shows, that's ...</b></p> <p>Q That's when the first share certificates were issued. I can show you a corporate summary.</p> <p>A <b>That sounds right. I'm sure the corporate summary will give us the precise date.</b></p> <p>Q Let's just pull that out. No point in having to guess about it. I'm showing a BC Registries Services corporate summary for TaneMahuta. You'll see it shows incorporated November the 24th, 2020. Registered office now Suite 100, 1515 West 7th Avenue, Vancouver?</p> <p>A <b>This looks to be an accurate corporate summary.</b></p> <p>CNSL B. FRASER: Can we have this marked as Exhibit B, Madam Reporter.</p> <p>THE REPORTER: B or 2?</p> <p>CNSL B. FRASER: Did you mark the first one number ...</p> <p>THE REPORTER: 1.</p> <p>CNSL B. FRASER: Sorry, 1. Sorry, 2.</p>

5 THE REPORTER: Thanks.

6

7 **EXHIBIT 2: Corporate summary of TaneMahuta from BC Registries Services**

8 CNSL B. FRASER:

9 Q Now, you were also to bring with you a document showing the source of funds TaneMahuta's been using to bid on the assets of Wapiti and Bullmoose. Did you bring documents with you today?

10 A **Yes, I brought a document.**

11 Q So this is a document that appears to show a wire transfer from West Moberly First Nations on July the 4th, 2024, in the amount of \$937,276.69?

12 A **Yes.**

13 Q So those funds were sent to Stikeman Elliott Vancouver on July the 4th, 2024?

14 A **That's what it shows, yes.**

15 CNSL B. FRASER: Can we have this marked as Exhibit 3.

16

17 **EXHIBIT 3: Document indicating the wire transfer from West Moberly First Nations on July 4, 2024**

18 CNSL B. FRASER:

19 Q When we appeared in court in the third week of October of this year, your lawyer Ms. Fellowes, KC, said that she had enough funds in her trust account for TaneMahuta to make a bid of \$2 million. So did you bring any documents showing that she had \$2 million or enough to make a bid for \$2 million in her trust account?

20 A **I do not have such documents in my possession.**

21 Q Well, who would have them?

22 A **West Moberly.**

23 Q And did she, in fact, have more money in her trust account than the \$937,276.69 shown in Exhibit 3?

24 A **Yes.**

25 Q So how much money did she have in her trust account?

26 A **That is privileged information.**

27 Q It's not privileged information. It's an issue in this case. She said she had enough to make a \$2 million bid. So how much did she have in her trust account?

28 A **So perhaps it's an opportune moment for me to**

6 **explain my position.**

7 Q I don't care about your position. You're here to answer questions for the cross-examination. Your position, you can tell that to the court when we get back to the court in January. So did your --

8 A **But my answer --**

9 Q -- lawyer truthfully say -- just listen to my question -- truthfully advise the court that she had enough money in her trust account to make a bid of \$2 million?

10 A **I have answered the question.**

11 Q No, you haven't.

12 A **Yes.**

13 Q Did she have it or not?

14 A **Yes.**

15 Q Okay. Well, how much in total did she have in her trust account?

16 A **That is privileged information. I am a lawyer for West Moberly First Nations. And the information that they have provided that relates to this case -- that is privileged and subject to solicitor-client privilege. I am unable to disclose.**

17 Q So you're refusing to tell me on this cross-examination how much money Karen Fellowes had in her trust account with the Stikeman Elliott firm for the purpose of TaneMahuta making a bid on the Wapiti and Bullmoose assets; is that correct?

18 A **I am duty bound by my oath as a lawyer to maintain the privilege --**

19 Q You don't need to repeat that.

20 A **-- of my client.**

21 Q I am a lawyer. Are you refusing to answer the question?

22 A **I am asserting my client's privilege.**

23 Q So you're refusing to answer the question?

24 A **I'm asserting my client's privilege.**

25 Q So I won't trouble us to have you repeat yourself. I'll take it for the record that you're refusing to answer how much money Karen Fellowes had in her trust account.

26 Now, were the funds that Ms. Fellowes had in her trust account only from West Moberly First Nations?

27 A **Can you clarify your question?**

28 Q Well, did the funds that Ms. Fellowes said she had in trust account, did that only come from West

7

8 Moberly First Nations?

9 **18**

10 A **I find that to be a confusing question.**

11 Q Well, let's say West Moberly and another company sent money to Ms. Fellowes.

12 A **Stikeman Elliott has --**

13 Q So was there -- was there another entity other than West Moberly that provided money to Ms. Fellowes so that TaneMahuta could make a bid on the Wapiti and Bullmoose assets?

14 A **No.**

15 Q Now, in my letter to you recently, I said that -- the way in which you could provide documents to show the source of the funds. You could provide emails or communications with parties who were willing to provide funds. You could provide bank drafts or wire transfers, and you could provide an account statement showing funds in an account.

16 Let's, first of all, deal with account statements. You haven't provided an account statement, so I take it that at no time did TaneMahuta itself have funds in its bank account for the purpose of making a bid on the Wapiti and Bullmoose assets?

17 A **Can you please repeat your question.**

18 Q Did TaneMahuta at any time have funds in its own bank account or bank accounts for the purpose of making a bid on the Wapiti and Bullmoose assets?

19 A **No.**

20 Q So the funds always with Stikeman Elliott and/or the monitor?

21 A **Yes. Or with West Moberly First Nations.**

22 Q Now, when did you form a business relationship with West Moberly First Nations?

23 A **I do not have a business relationship with West Moberly First Nations.**

24 Q Well, TaneMahuta has a business relationship with West Moberly First Nations, doesn't it?

25 A **I am West Moberly's lawyer.**

26 Q TaneMahuta was making bids for the Wapiti and Bullmoose assets; correct?

27 A **Correct.**

28 Q And based on the source of the funds, I take it that TaneMahuta was actually making those bids on behalf of West Moberly First Nations; is that right?

29 A **Correct.**

30 Q Okay. So TaneMahuta must have had a business

8 relationship with West Moberly First Nations?

9 A **I don't think that follows. No, it does not have a business relationship with West Moberly First Nations.**

10 Q Well, TaneMahuta never advised the court at any time that it was making a bid on behalf of West Moberly First Nations, did it?

11 A **No.**

12 Q Okay. So you're a lawyer. Would it be fair to characterize the relationship between TaneMahuta and West Moberly First Nations as TaneMahuta acting as agent for an undisclosed principal?

13 A **Yes.**

14 Q So that agency relationship -- was that described or put down in writing?

15 A **In my capacity as a lawyer to West Moberly, there were written communications between me and West Moberly describing the use of TaneMahuta to bid on assets for West Moberly.**

16 Q All right. Well, who is acting for TaneMahuta in its dealings with West Moberly? Wasn't it you? You're the president of the company. You must have been representing, as president, TaneMahuta in its dealings with West Moberly; isn't that correct?

17 A **In my dealings with West Moberly, I acted in my capacity as their lawyer.**

18 Q All right. Who was acting for TaneMahuta -- sorry. Let me start that over again.

19 So you're saying TaneMahuta -- no one ever acted for TaneMahuta because you're acting for West Moberly as its lawyer. So is there no one acting for TaneMahuta, then, in the relationship or in forming the relationship by which TaneMahuta acted as agent for the undisclosed principal, West Moberly First Nations?

20 A **I'm afraid I don't understand your question.**

21 Q All right. Well, you agree that TaneMahuta was acting as an agent for an undisclosed principal -- in this case, West Moberly First Nations. So who was representing TaneMahuta in forming that relationship with West Moberly?

22 A **I, as West Moberly's lawyer, was interacting with West Moberly and -- and bid through TaneMahuta on their behalf.**

23 Q All right. So you -- whatever -- whatever correspondence or communications there is

9  
1 describing the relationship between TaneMahuta as  
2 agent for the undisclosed principal, West Moberly,  
3 you're refusing to produce it; is that correct?  
4 **A I have not said that.**  
5 **Q All right. Are you refusing to produce it or not?**  
6 **A My understanding -- and, again, without the**  
7 **benefit of counsel here and time to prepare with**  
8 **counsel to understand the applicable scope of**  
9 **privilege -- as you know, this cross was scheduled**  
10 **without any input from me on December 2nd at a**  
11 **time that I was not available after I had**  
12 **withdrawn from --**  
13 **Q All right. You know what, you don't have to give**  
14 **me the long lecture. I want to know if you're**  
15 **refusing to produce the communications that show**  
16 **that TaneMahuta was acting as agent for the**  
17 **undisclosed principal, West Moberly First Nations?**  
18 **A I'm not refusing to produce them. I simply cannot**  
19 **produce them because of the scope of legal**  
20 **privilege.**  
21 **Q Right. So you're saying privilege precludes you**  
22 **from producing any of those communications?**  
23 **A Yes.**  
24 **Q And what was -- was TaneMahuta getting paid any**  
25 **fee or commission for acting as the agent for the**  
26 **West Moberly First Nations?**  
27 **A No.**  
28 **Q No financial arrangement there at all?**  
29 **A No.**  
30 **Q Okay. Why was TaneMahuta concealing that it was**  
31 **acting for West Moberly in the court proceedings**  
32 **relating to the sale of the Wapiti and Bullmoose**  
33 **assets?**  
34 **A I don't agree with the word "concealing."**  
35 **Q Well, you never mentioned it to the judge?**  
36 **A It was not relevant.**  
37 **Q You say it wasn't relevant. That's the reason?**  
38 **A And it is not a -- a requirement, as far as I**  
39 **understand.**  
40 **Q Well, did you ask anybody -- did you ask your**  
41 **lawyer, Ms. Fellowes, KC, did you ask her whether**  
42 **or not it was appropriate for TaneMahuta not to**  
43 **tell the court that it was, in fact, acting as an**  
44 **agent for West Moberly First Nations before -- in**  
45 **any -- in all the dealings before the court? Did**  
46 **you get --**  
47 **A If --**

10  
1 **Q -- legal advice on that?**  
2 **A If every company had to disclose --**  
3 **Q No, no, no.**  
4 **A -- its investors --**  
5 **Q Just try to answer my question and don't give me a**  
6 **lecture. Did you ask Ms. Fellowes, KC, for advice**  
7 **as to whether it was appropriate for TaneMahuta to**  
8 **be pretending to the court that it was making a**  
9 **bid on its own behalf when it was, in fact, acting**  
10 **for West Moberly First Nations?**  
11 **A Ms. Fellowes was aware of the arrangement. She**  
12 **was clearly fine with it and raised no issues when**  
13 **asked.**  
14 **Q So you did ask her about it; correct?**  
15 **A Of course.**  
16 **Q And she said, this is fine; we'll -- we won't tell**  
17 **the court that you're actually acting for West**  
18 **Moberly First Nations?**  
19 **A Of course.**  
20 **Q So why was that arrangement made? What -- what**  
21 **was the -- why wasn't West Moberly making its own**  
22 **bid in its own name for the Wapiti and Bullmoose**  
23 **assets?**  
24 **A West Moberly preferred to remain anonymous in the**  
25 **bidding and did not want its activity in the**  
26 **bidding to be known.**  
27 **Q And what was the reason? Why did it prefer to be**  
28 **anonymous?**  
29 **A That is a question you'll have to ask West**  
30 **Moberly.**  
31 **Q And so in all the time you're acting for them,**  
32 **taking advice, making these arrangements, you**  
33 **never bothered to ask them why they wanted to**  
34 **remain anonymous?**  
35 **A I'm aware, but that's privileged information.**  
36 **Q Oh, privileged again. So you can't tell me --**  
37 **A Yes.**  
38 **Q -- why they wanted to remain anonymous.**  
39 **A I'm sure you wouldn't want me to -- to break**  
40 **the -- the rules of privilege, Mr. Fraser, being a**  
41 **lawyer yourself.**  
42 **Q So, again, I have another question. Throughout**  
43 **these CCAA proceedings, you know, going back to**  
44 **July of 2024 when you -- you know, we'll come to**  
45 **some correspondence in a minute -- when you said**  
46 **TaneMahuta was interested in making an offer,**  
47 **then at the end of the job you said TaneMahuta**

11  
1 wanted to make a stalking horse bid -- **19**  
2 **A M'mm-hmm.**  
3 **Q -- and then ultimately on August the 30th the**  
4 **court ordered that the parties make bids by**  
5 **4:00 PM on September the 6th, 2024, for the Wapiti**  
6 **and Bullmoose assets -- during that whole period**  
7 **of time, you never disclosed to the court that you**  
8 **were actually West Moberly's lawyer?**  
9 **A No, of course not.**  
10 **Q And you felt that you could keep that shielded**  
11 **by -- for what reason? Why did you think you**  
12 **could keep that from the court?**  
13 **A I'm not aware of any requirement that principals**  
14 **be disclosed in CCAA proceedings -- the bidding on**  
15 **CCAA proceedings. Are you -- are you aware of any**  
16 **such requirement?**  
17 **Q All right. So your entire answer is you weren't**  
18 **aware that you were obligated to advise the court**  
19 **of your dual role. Because you told the court you**  
20 **were the president of TaneMahuta, but, of course,**  
21 **you're also a lawyer for the principal who's**  
22 **actually doing the bidding and putting up the**  
23 **money. And your explanation for not telling the**  
24 **court that you're acting as lawyer for West**  
25 **Moberly First Nations is that you weren't aware of**  
26 **any obligation to do so?**  
27 **A I was advised that there was no requirement. We**  
28 **had hired specialized insolvency counsel, and it**  
29 **was my understanding -- and it still is my**  
30 **understanding -- that -- that my -- my lack of**  
31 **disclosure about the undisclosed principal was**  
32 **entirely appropriate and that there is nothing**  
33 **untoward or improper with respect to that.**  
34 **Q All right. You know the court will figure that**  
35 **one out. We'll hear about it sometime in January.**  
36 **Now --**  
37 **A I don't know what you mean, Mr. Fraser.**  
38 **Q Well, we'll see what the court says about your**  
39 **understanding in January when we go back to the**  
40 **court.**  
41 **So you say TaneMahuta wasn't getting paid**  
42 **anything for acting as agent for West Moberly**  
43 **First Nations?**  
44 **A That's correct.**  
45 **Q And what about you personally? Were you**  
46 **personally getting any financial benefit from your**  
47 **company being used to make this concealed bid for**

12  
1 West Moberly First Nations?  
2 **A I act for West Moberly First Nations as their**  
3 **lawyer, and I charge fees for that -- regular**  
4 **hourly fees. And so in that sense, I was being**  
5 **compensated. But there was no additional or**  
6 **incremental compensation because of the use of**  
7 **TaneMahuta capital to be the bidder.**  
8 **Q Well, if TaneMahuta's bid had been successful,**  
9 **would you get a commission or a bonus for that**  
10 **success?**  
11 **A No. No.**  
12 **Q Now, I'm still having a little trouble**  
13 **understanding what it is that you're -- what your**  
14 **strategy was here. I want to show you a letter**  
15 **that you wrote to Mr. Munro, who's the monitor --**  
16 **or represents FTI Consulting, which is the**  
17 **monitor. This is July the 3rd, 2024. I'm sure**  
18 **you recognize it. It says:**  
19  
20 I write to submit an offer to purchase the  
21 Wapiti and Bullmoose projects.  
22  
23 It says:  
24  
25 We are prepared to acquire all the assets  
26 relating to the Wapiti and Bullmoose projects  
27 in an expedited process for a total purchase  
28 price of 400,000 Canadian.  
29  
30 It says:  
31  
32 The acquisition would include all coal  
33 licences, geological exploration work, and  
34 other assets related to the Wapiti and  
35 Bullmoose projects. Our counsel at Stikeman  
36 Elliott can confirm that funds have been  
37 provided to them in trust in anticipation of  
38 a transaction.  
39  
40 So you recognize your letter sent to the monitor  
41 which I've read in part?  
42 **A Yes, that appears to be the letter I sent on**  
43 **July 3rd.**  
44 **Q Yeah. And you were able to say that the funds**  
45 **were in trust because, as shown in Exhibit 3, West**  
46 **Moberly had sent over 900,000 to Stikeman Elliott**  
47 **Vancouver?**

13  
 1 A **That's correct.**  
 2 CNSL B. FRASER: Madam Reporter, can we have the letter  
 3 of July 3rd marked as the next exhibit, please.  
 4  
 5 **EXHIBIT 4: Letter from Mr. Amanat to the**  
 6 **monitor on July 3, 2024**  
 7  
 8 CNSL B. FRASER:  
 9 Q Now, it says here in this letter:  
 10  
 11 We would close quickly after conducting the  
 12 required diligence to our satisfaction.  
 13  
 14 What diligence or due diligence did you have in  
 15 mind when you wrote this letter?  
 16 A **Customary diligence. Ensuring that the assets**  
 17 **that we intended to purchase were, in fact, what**  
 18 **we thought them to be.**  
 19 Q You had been given access to the data room back in  
 20 September 2023; isn't that correct?  
 21 A **Yes.**  
 22 Q So you'd been through the data room?  
 23 A **Yes.**  
 24 Q And you had seen the reports, the geological  
 25 reports, that were in the data room?  
 26 A **Yes.**  
 27 Q And you knew that the licences for the Wapiti and  
 28 Bullmoose projects could be searched online?  
 29 A **I must have known that, yes.**  
 30 Q Yes. So I presume that by July the 3rd you must  
 31 have searched the licences to see what licences  
 32 were held for the Wapiti project and what licences  
 33 were held for the Bullmoose project?  
 34 A **No, I had not.**  
 35 Q You hadn't? No? Why not?  
 36 A **We didn't see the point in spending time on -- on**  
 37 **that without any knowledge as to whether the**  
 38 **company would sell the assets to us. That's why**  
 39 **diligence normally comes after some -- some basic**  
 40 **understanding between buyer and seller about the**  
 41 **availability of the assets for sale.**  
 42 Q So just going online -- you thought that was too  
 43 much of an effort until you knew whether or not  
 44 the monitor was interested in your offer? Or I  
 45 should say Wapiti -- sorry, the West Moberly First  
 46 Nations' offer? Because that's what this is;  
 47 right? You're making this offer on behalf of West

14  
 1 Moberly First Nations.  
 2 A **Sorry. The question is --**  
 3 **Sorry. Your -- sorry. I was -- I kept referring**  
 4 **to your offer, right, but I should correct myself.**  
 5 **Because your letter of July the 3rd, 2024, that's**  
 6 **an offer of 400,000 being made on behalf of West**  
 7 **Moberly First Nations; correct?**  
 8 A **Yes, that's correct.**  
 9 Q As the undisclosed principal; right?  
 10 A **Correct. I mean, it is also at the same time an**  
 11 **offer of TaneMahuta.**  
 12 Q Yes. Except you're not making it for TaneMahuta's  
 13 benefit; you're making it better the benefit of  
 14 West Moberly First Nations; correct?  
 15 A **That's correct.**  
 16 Q All right. So that letter of July the 3rd, it's  
 17 followed by another letter to Mr. Munro, July  
 18 the 9th, 2024, which begins:  
 19  
 20 Subsequent to my letter of July 3rd, 2024,  
 21 please find herewith a formal letter of  
 22 intent relating to the purchase of the Wapiti  
 23 and Bullmoose projects.  
 24  
 25 And this asks -- this letter you see asks for a  
 26 period of exclusivity where the CDI will only deal  
 27 with TaneMahuta for a period of time, and it sets  
 28 out other -- other terms and conditions. And it  
 29 has a schedule A attached which has various terms  
 30 and conditions as well. You sent this letter to  
 31 Mr. Munro on July the 9th, 2024; is that correct?  
 32 A **Yes, this appears to be the letter I sent on**  
 33 **July 9th.**  
 34 CNSL B. FRASER: I'll staple this so we don't lose  
 35 track of any of the pages, and, Madam Reporter,  
 36 can we have this marked as the next exhibit.  
 37  
 38 **EXHIBIT 5: Letter from Mr. Amanat to the**  
 39 **monitor on July 9, 2024**  
 40  
 41 CNSL B. FRASER:  
 42 Q I just want to refer you to a couple of items in  
 43 schedule A to your letter. First of all, the  
 44 definition of target assets. And so target  
 45 assets -- this is what the offer's intended to be  
 46 for; correct?  
 47 A **I believe so.**

15  
 1 Q And so just -- let me just read this into the **20**  
 2 record:  
 3  
 4 All rights, title, and interests of the  
 5 corporation or its affiliates --  
 6  
 7 If I can just stop there, you knew that the  
 8 corporation CDI had two subsidiaries, Wapiti and  
 9 Bullmoose, at the time?  
 10 A **I think I did, yes.**  
 11 Q And being a lawyer, you know that the term  
 12 "affiliates" includes subsidiaries?  
 13 A **Yes.**  
 14 Q And so your definition of target assets is for all  
 15 right, title, and interests of the corporation as  
 16 well as its affiliates, Wapiti and Bullmoose;  
 17 correct?  
 18 A **I'm sorry. Can you repeat the question?**  
 19 Q Yeah. And I'll put this back before you. Because  
 20 you knew that the term "affiliates" referred to  
 21 subsidiaries and you knew that CDI had two  
 22 subsidiaries, Wapiti and Bullmoose, when you  
 23 defined target assets as all rights, title, and  
 24 interests of the corporation or its affiliates,  
 25 you're referring to CDI as well as to Wapiti and  
 26 Bullmoose; correct?  
 27 A **I believe so, yes.**  
 28 Q And it goes on to say:  
 29  
 30 In and to all rights, property, and assets of  
 31 every kind and description and wheresoever  
 32 situated relating to the Wapiti Coking Coal  
 33 Mines Corporation project and the Canadian  
 34 Bullmoose mines project including all coal  
 35 licences and geological exploration work  
 36 other than certain excluded assets to be set  
 37 forth in the asset purchase agreements.  
 38  
 39 And then it's defined the target assets to be  
 40 acquired free and clear of all claims and liens.  
 41 You'll agree with me that definition of  
 42 target assets was what, acting for West Moberly  
 43 First Nations, you had in mind for the assets to  
 44 be acquired?  
 45 A **That's what is written.**  
 46 Q Yeah. Well, and you don't take issue with that  
 47 definition, that it sets out what you had in mind

16  
 1 to acquire for West Moberly First Nations; isn't  
 2 that correct?  
 3 A **Yes, at that time.**  
 4 Q And you must have known, I suggest, that Wapiti  
 5 had certain coal licences in its name?  
 6 A **I don't know that I knew that at that time.**  
 7 Q Okay. Well, looking at your first affidavit, it  
 8 said that you discovered that CDI had become  
 9 insolvent sometime around June of 2022, and you  
 10 began keeping track of what was going on in the  
 11 proceedings?  
 12 A **Sorry. Is that a question?**  
 13 Q Do you remember that? You remember that? Let me  
 14 just --  
 15 CNSL B. FRASER: Can I have his affidavit.  
 16 Q I mean, I can just read it to you exactly what you  
 17 said and just try to see if I can just refresh  
 18 your memory at all. So I'll read this, but I'll  
 19 put this in front of you because I don't want you  
 20 to think that I'm misreading anything here. So  
 21 you did an affidavit on October the 15th, 2024, in  
 22 these proceedings; correct?  
 23 A **I believe so, yes.**  
 24 Q And it says:  
 25  
 26 TaneCap involvement in the sale process --  
 27  
 28 Well, let me go back earlier to paragraph  
 29 number 1. Paragraph 1 says:  
 30  
 31 I am president of TaneMahuta Capital  
 32 Limited --  
 33  
 34 Which you define as "TaneCap."  
 35  
 36 -- a bidder on certain assets of Canadian  
 37 Dehua International Mines Group Inc., and as  
 38 such, I have personal knowledge.  
 39  
 40 And then in paragraph, you say:  
 41  
 42 For several years I've been following  
 43 developments with respect to coal mining in  
 44 northeastern British Columbia. I became  
 45 aware in mid 2022 that CDI had entered CCAA  
 46 protection on June 3rd, 2022, and as such, I  
 47 began to track the related proceedings and

17 documents.

1  
2  
3 And then you go on to describe reading the first,  
4 second, third, and further reports -- fourth  
5 reports of the monitor. So you were reading these  
6 reports as they were published on the monitor's  
7 website; correct?  
8 **A Yes, I believe so. There was no other place to  
9 see them.**  
10 **Q** All right. And so you were monitoring the  
11 website, and as reports would come out, you would  
12 read them see what new information was being  
13 provided?  
14 **A I would say it was occasional.**  
15 **Q** So why is it that you had been following for  
16 several years developments with respect to coal  
17 mining in northeastern British Columbia?  
18 **A That was in connection with my work for West  
19 Moberly First Nations as their lawyer.**  
20 **Q** So West Moberly was actually interested in  
21 acquiring properties that had coal-mining  
22 potential; is that correct?  
23 **A That is privileged information that I cannot  
24 share.**  
25 **Q** Well, it was shared with the monitor.  
26 **CNSL B. FRASER:** Can I see the monitor's supplementary  
27 report?  
28 **Q** You were keeping track of this. You saw the  
29 supplement to the 20th report of the monitor dated  
30 December the 2nd, 2024?  
31 **A Yes.**  
32 **Q** So I'm just looking at paragraph 24 of the  
33 monitor's supplementary report. It says here --  
34 just to put this in context, paragraph 21:  
35  
36 On November the 25th, 2024, a letter was  
37 forwarded to monitor, the monitor's counsel,  
38 CDI's counsel, the DIP lender's counsel, and  
39 counsel to Shougang and Canada Zhonghe  
40 advising that TaneCap had been acting on  
41 behalf on West Moberly First Nation with  
42 respect to its attempt to acquire the Wapiti  
43 and Bullmoose assets as the Nation preferred  
44 not to be directly involved in the CCAA  
45 proceedings.  
46  
47 Paragraph 22 says:

18

1 The letter further indicated West Moberly was  
2 prepared to offer 2.2 million for the  
3 Bullmoose and Wapiti assets, and,  
4 accordingly, in addition to its letter, a  
5 purchase agreement substantially in the form  
6 of the purchase agreement submitted by  
7 TaneCap was attached replacing West Moberly  
8 as the purchaser instead of TaneCap.  
9  
10 And then 23 says:  
11  
12 A copy of the letter from West Moberly and  
13 its purchase agreement are attached as  
14 appendices E and F respectively.  
15  
16 And then 24 says:  
17  
18 The monitor had a call with counsel for West  
19 Moberly to understand why it had chosen to  
20 work with TaneCap and why it appeared to  
21 change it's focus from caribou preservation  
22 to protecting coal licences.  
23  
24 And 25 says:  
25  
26 With respect to the issue of caribou  
27 protection, West Moberly was originally  
28 focussed on caribou protection; however, like  
29 many governing First Nations, it now sees  
30 value in the coal resource and wants to leave  
31 its option open to try to strike a balance  
32 between economic development and wildlife  
33 preservation.  
34  
35 So this call that the monitor says it had with  
36 counsel for West Moberly -- that's a call with  
37 you; correct?  
38 **A No.**  
39 **Q** You're counsel for West Moberly?  
40 **A No. It's a separate counsel for West Moberly.**  
41 **Q** I see. So when did West Moberly decide that it  
42 wanted to see -- decided there was value in coal  
43 resource development?  
44 **A I don't know the answer to that question, and if I  
45 did, it would be privileged information.**  
46 **Q** I'm going to suggest to you that, when you wrote

19

1 your first letter to the monitor on July the 3rd **21**  
2 2024, at that time West Moberly was interested in  
3 coal resource development?  
4 **A I'm sorry. Is that a question?**  
5 **Q** Yes, that is a question. I'm suggesting to you  
6 that as of July 2024, when you first contacted the  
7 monitor about acquiring the Wapiti and Bullmoose  
8 project assets, at that time you knew that West  
9 Moberly was interested in acquiring these assets  
10 for coal resource development; correct?  
11 **A I have stated that West Moberly's aims were  
12 conservation. And that is what I understand to be  
13 their aim and what I understood to be their aim at  
14 that time and what I continue to understand to be  
15 their aim.**  
16 **Q** Well, so you -- notwithstanding what it says in  
17 the monitor's supplement to the 20th report that  
18 West Moberly sees value in coal resource, West  
19 Moberly itself has never given you that advice?  
20 **A I'm unable to answer that question for reasons of  
21 privilege.**  
22 **Q** So the lawyer, then, that the monitor had a call  
23 with -- was that Joshua Lam?  
24 **A I believe so, yes.**  
25 **Q** Of Sage Legal?  
26 **A Yes.**  
27 **Q** So West Moberly is permitting Joshua Lam to tell  
28 the monitor it's interested in coal resource  
29 development, but you say you can't tell me  
30 anything because you're still bound by  
31 solicitor-client privilege; is that correct?  
32 **A I don't know what the substance of the  
33 conversation between Mr. Lam and the monitor was  
34 other than what I've seen in this report. It's  
35 unclear to me whether the report correctly  
36 captured what Mr. Lam said. My understanding is  
37 that West Moberly has consistently been interested  
38 in conservation in its territory and that was the  
39 purpose for the bid on the Wapiti and Bullmoose  
40 projects.**  
41 **Q** Okay. So just to go back to my question, you're  
42 declining to tell me when or if West Moberly told  
43 you it was interested in acquiring the Wapiti and  
44 Bullmoose assets for resource development on the  
45 basis it's protected by solicitor-client  
46 privilege?  
47 **A I don't think that I understand your question. I**

20

1 **have stated that West Moberly was interested in  
2 conservation and that was the reason why they  
3 instructed me to make a bid for the Wapiti and  
4 Bullmoose assets.**  
5 **Q** Now, you appreciate that in telling me that you're  
6 disclosing communications between you and your  
7 client; correct?  
8 **A They have authorized me to say that.**  
9 **Q** All right. But they haven't authorized you to go  
10 beyond that to tell me just when it was that West  
11 Moberly became interested in coal resource  
12 development with respect to the Wapiti and  
13 Bullmoose projects?  
14 **A I'm not authorized to say more with respect to  
15 West Moberly's goals and aims than what is said in  
16 my affidavit.**  
17 **Q** All right. So they've given you -- they've  
18 released you partially, but only partially, with  
19 respect to what you claim are  
20 solicitor-client-privileged communications?  
21 **A What they have authorized me to disclose is not  
22 subject to privilege, correct.**  
23 **Q** Right. Well, it could be subject to privilege.  
24 Why wouldn't it be subject to privilege just like  
25 every other conversation you had with them?  
26 **A It's -- it's their privilege.**  
27 **Q** All right. So they've waived privileged  
28 partially, but not with respect to everything?  
29 That's where we're at today?  
30 **A I think that's a correct statement, yes.  
31 May I ask for a break?**  
32 **CNSL B. FRASER:** So normally we break at, like, quarter  
33 after 11:00, but if you need to break now, let's  
34 have a break.  
35  
36 **(PROCEEDINGS RECESSED AT 10:49 AM)**  
37 **(PROCEEDINGS RECONVENED AT 11:00 AM)**  
38  
39 **CNSL B. FRASER:**  
40 **Q** Mr. Amanat, when did you first start acting as  
41 lawyer for West Moberly First Nations?  
42 **A I believe it was in 2019.**  
43 **Q** Just a follow-up question on the central  
44 securities register. Is your friend -- your  
45 friend Mr. Adams, is he holding any of his shares  
46 on trust for anyone?  
47 **A No.**

21  
 1 Q Are you holding any of your shares on trust for  
 2 anybody?  
 3 A **No.**  
 4 Q Are there any shareholders not disclosed in this  
 5 central securities register?  
 6 A **Not that I'm aware of, no.**  
 7 Q Well, you would be aware if there were any; right?  
 8 A **I would, yes.**  
 9 Q Now, just a couple of questions about your  
 10 July 9th, 2024, letter. Your letter set out a  
 11 definition of target assets to be acquired free  
 12 and clear of all claims and liens. And I suggest  
 13 to you that, when you composed that definition of  
 14 target assets, you had in mind that if Wapiti or  
 15 Bullmoose held any assets, including coal  
 16 licences, that the target assets included the  
 17 acquisition of those coal licences free and clear  
 18 of all claims and liens?  
 19 A **Yes.**  
 20 Q I see that the schedule has a box headed  
 21 "Assignment." And it says, "buyer may assign the  
 22 asset purchase agreement." Do you see that?  
 23 A **Yes.**  
 24 Q And that was included because TaneMahuta was  
 25 acting for West Moberly First Nations and, if it  
 26 was successful in concluding an asset purchase  
 27 agreement, it would be then assigned to West  
 28 Moberly First Nations; correct?  
 29 A **Yes. I'd included it to have that flexibility.**  
 30 Q The advice you received through your lawyer was  
 31 that the monitor and the company were opposed to  
 32 the period of exclusivity set out in your letter  
 33 of July the 9th, 2024?  
 34 A **I can't recall precisely. It was quite some time**  
 35 **ago. But I -- I do think that sounds familiar,**  
 36 **and it sounds correct.**  
 37 Q And so you came back with a revised proposal dated  
 38 July 31st, 2024, which removed the exclusivity  
 39 provision and made the bid you were making what's  
 40 called the stalking horse bid? I can show this to  
 41 you. This is your -- I'll show you a letter you  
 42 wrote to Mr. Munro, July 31st, 2024.  
 43 A **Yes. This appears to be the letter I sent on**  
 44 **July 31st, 2024, submitting -- revising our bid to**  
 45 **become a stalking horse bid.**  
 46 Q You know that the idea behind stalking horse bids  
 47 is to try to bring out of the woods people who

22  
 1 might be interested in making an offer for the  
 2 assets in question?  
 3 A **I know that now, yes.**  
 4 Q Well, you must have known it at the time?  
 5 A **Yes. Yes. I had been advised by my counsel.**  
 6 Q Yes. And so you wanted to see who else was out  
 7 there and what bid they might make for the assets?  
 8 A **I wouldn't put it this way.**  
 9 Q Well, how would you put it?  
 10 A **We wanted to acquire the asset. We were told, I**  
 11 **believe, if I recall correctly, that there -- it**  
 12 **was difficult to commit to exclusivity and that a**  
 13 **stalking horse bid would be better received as it**  
 14 **would allow other bidders to enter. We had no**  
 15 **interest in finding other bidders to enter. As**  
 16 **you can imagine, we wanted to acquire the asset.**  
 17 Q And you knew that a Mrs. Qu Bo Liu had been  
 18 providing debtor-in-possession financing under the  
 19 CCAA proceedings?  
 20 A **I would have been aware, yes.**  
 21 Q You would have been aware of that because you were  
 22 reading the monitor's reports as they came out?  
 23 A **Yes, but not precisely as they out. There was**  
 24 **sometimes a delay of several months or weeks. But**  
 25 **I was aware that Ms. Liu was the interim lender,**  
 26 **yes.**  
 27 Q And you would have known from reading the  
 28 monitor's reports that as of July 31st she had  
 29 provided the company with over \$1.4 million in  
 30 debtor-in-possession funding?  
 31 A **I can't confirm the precise amount, but I would**  
 32 **have been aware that she had provided significant**  
 33 **funding, yes.**  
 34 Q Yeah. Well, you may not be able to remember the  
 35 amount you as sit here today --  
 36 A **Yes.**  
 37 Q -- but from reading the monitor's reports, you  
 38 would know what the amount was back in July 2024?  
 39 A **I think that's right, yes. I would have known.**  
 40 Q Okay. And so back in July 2024 when you were  
 41 communicating with the monitor, weren't you  
 42 concerned that Mrs. Liu might be making a bid for  
 43 the Wapiti and Bullmoose assets?  
 44 A **It hadn't crossed my mind, no.**  
 45 Q Okay. I'll just go back to the idea behind a  
 46 stalking horse bid. If there was anybody else out  
 47 there, including Mrs. Liu or not as the case might

23  
 1 be, the stalking horse bid would lure them out?**22**  
 2 A **I suppose. Yes, I suppose that's what a stalking**  
 3 **horse bid is meant to do.**  
 4 Q Yeah. And if other bidders had come forward with  
 5 an amount exceeding \$400,000, that would then give  
 6 you acting on behalf of West Moberly First Nations  
 7 a chance to make a better bid?  
 8 A **I'm not quite certain how that second chance would**  
 9 **work. I'm not sure I was ever clear. I would**  
 10 **hope that, yes, we would have another chance to**  
 11 **bid if another person came forward. But I -- I**  
 12 **don't recall precisely how the stalking horse**  
 13 **process works. It's not something I've -- I've**  
 14 **done before.**  
 15 CNSL B. FRASER: So can we have the -- we'll call it  
 16 the stalking horse bid letter, July 31st, 2024,  
 17 marked as the next exhibit, Madam Reporter.  
 18  
 19 **EXHIBIT 6: Stalking horse bid letter dated**  
 20 **July 31, 2024**  
 21  
 22 CNSL B. FRASER:  
 23 Q So I'm looking at the second paragraph, and I'm  
 24 going to staple this so we don't lose all the  
 25 pages. You'll see in the second paragraph it  
 26 says:  
 27  
 28 In connection with the CCAA proceedings and  
 29 with your assistance as court-appointed  
 30 monitor, TaneMahuta Capital Ltd., the buyer,  
 31 submits this letter of intent in order to  
 32 pursue a purchase of the Wapiti and Bullmoose  
 33 assets of the corporation.  
 34  
 35 And that's defined as the target assets. Do you  
 36 see that?  
 37 A **I see that.**  
 38 Q And so if we go to the schedule, there's a  
 39 definition of target assets. And the definition  
 40 of target assets is the same as the definition  
 41 that you provided in the schedule with your letter  
 42 of July the 9th; correct?  
 43 A **I would have to see them side by side.**  
 44 Q Yeah. We can put it side by side for you. So it  
 45 refers to the corporation and it's affiliates. So  
 46 it's the assets of the corporation as well as  
 47 Wapiti and Bullmoose for the Wapiti and Bullmoose

24  
 1 projects?  
 2 A **The definition of targets assets appears to be the**  
 3 **same.**  
 4 Q And they had to be free and clear of all liens and  
 5 encumbrances in your stalking horse bid; correct?  
 6 A **That's what's written.**  
 7 Q Well, it's not just written; that was your  
 8 condition?  
 9 A **Those were the assets we were pursuing.**  
 10 Q Yeah. And they had to be free and clear of all  
 11 encumbrance; correct?  
 12 A **We believed that to be the typical way in which**  
 13 **assets are transferred in a CCAA vesting order,**  
 14 **so ...**  
 15 Q And you were leaving it to Ms. Fellowes to  
 16 determine how that vesting order would be  
 17 obtained; correct?  
 18 A **She was the expert. I have no experience in**  
 19 **insolvency proceedings, yes.**  
 20 Q And she told you that a vesting order could be  
 21 obtained, which would make sure that all of the  
 22 assets, including the assets of Wapiti and  
 23 Bullmoose, could be obtained free and clear of all  
 24 encumbrances by way of a vesting order?  
 25 A **We never had the specific discussion. I**  
 26 **understood that conveyances through a CCAA**  
 27 **proceeding would be unencumbered through a vesting**  
 28 **order of the court, and that's what we pursued.**  
 29 Q Okay. Very good. Now, you wrote another letter  
 30 to Mr. Munro. This one's dated August the 26th,  
 31 2024. And you start off by saying that you're  
 32 disappointed that neither Mr. Munro or any  
 33 representative of Canadian Dehua International  
 34 Mines Group have responded formally to my letter  
 35 of July the 31st, 2024.  
 36 And so you're expressing disappointment that,  
 37 the document marked as Exhibit 6, there had not  
 38 been a response to it? I'm putting your  
 39 August 31st -- August 26th letter in front of you.  
 40 A **Yes, that's what I've written.**  
 41 Q Yes. Just want to make sure that we're dealing  
 42 with the right letters. Now, you go on in this  
 43 letter to describe various reasons why the  
 44 coal-tainers owned by Wapiti and Bullmoose or on  
 45 their behalf couldn't be developed. And in the  
 46 last paragraph on the first page, you say that  
 47 there's First Nations opposition. I'll give you



25  
 1 the letter, but I just thought I'd point out a few  
 2 things.  
 3 And over on the second page, you again refer  
 4 to First Nations opposition, and you refer to a  
 5 letter dated September the 30th, 2023, which was  
 6 attached as appendix B to the report of the  
 7 monitor. Now, we don't have that letter handy  
 8 anywhere else, so I brought a copy of it. The  
 9 letter of September the 30th, 2023, that you're  
 10 referring to -- that's this letter here; correct?  
 11 A **It appears to be so, yes.**  
 12 Q Well, you recognize it, don't you?  
 13 A **Yes.**  
 14 Q All right. Now, you wrote that letter, didn't  
 15 you? As counsel for the company?  
 16 A **How this letter was created is a matter of**  
 17 **solicitor-client privilege. I'm unable to comment**  
 18 **on that.**  
 19 Q All right. So you say privilege prevents you from  
 20 telling me whether or not you wrote this letter  
 21 for the West Moberly First Nations? That's your  
 22 answer; correct?  
 23 A **I'm not able to comment on how that letter was**  
 24 **written.**  
 25 Q By reason of solicitor-client privilege?  
 26 A **Correct.**  
 27 CNSL B. FRASER: Can we have the letter of September  
 28 the 30th, 2023, addressed to Mr. Munro from the  
 29 West Moberly First Nations marked as the next  
 30 exhibit, please.  
 31  
 32 **EXHIBIT 7: Letter dated September 30, 2023,**  
 33 **to Mr. Munro from the West Moberly First**  
 34 **Nations**  
 35  
 36 CNSL B. FRASER:  
 37 Q As of September 30th, 2023, had West Moberly First  
 38 Nations decided to pursue the purchase of the  
 39 assets of CDI for resource development?  
 40 A **I don't think I'm able to comment on that for**  
 41 **reasons of privilege.**  
 42 Q All right. Now --  
 43 A **I should point out, Mr. Fraser, that without the**  
 44 **benefit of counsel here to advise me on the**  
 45 **applicable scope of privilege, which is an area of**  
 46 **law in which I'm not an expert, I have no choice**  
 47 **but to err on the side of caution, so ...**

26  
 1 Q Why didn't you get a lawyer before you came here?  
 2 A **I -- I tried. I had one week's notice of the**  
 3 **scheduling of this cross-examination on**  
 4 **December 10th. It was -- on December 2nd, it was**  
 5 **scheduled in court without my presence or any --**  
 6 **any conferring with me to check on my**  
 7 **availability. As it happens, I wasn't available.**  
 8 **I've had to cancel other arrangements to be here.**  
 9 **I sought to engage counsel, and I found counsel**  
 10 **who was willing to assist but was otherwise**  
 11 **engaged, I believe, in the court of appeal today.**  
 12 **My counsel contacted you, as I believe you know,**  
 13 **seeking to reschedule today so that he could be**  
 14 **present, but you rebuffed his request.**  
 15 Q Well, not exactly. You know that we wrote to your  
 16 counsel and to you and said, if you provide us  
 17 with a central securities register and the  
 18 documents showing the source of the funds that  
 19 TaneMahuta was using to bid by 5:00 o'clock  
 20 yesterday, we would agree to a different date.  
 21 Now, you were aware of that offer, weren't you?  
 22 A **I was aware. However, there was also a second**  
 23 **precondition that Mr. Bradshaw would have to**  
 24 **consent to the delay of the cross, and there was**  
 25 **no suggestion that he would.**  
 26 Q Oh, come on, now.  
 27 A **And furthermore --**  
 28 Q Sir, did you check with Mr. Bradshaw to see if he  
 29 would agree?  
 30 A **We had -- I had -- I did not. And the -- I was**  
 31 **also told by my -- my counsel was not in a**  
 32 **position, given the short notice, to advise me on**  
 33 **the appropriateness of disclosing bid**  
 34 **information -- the financial -- the account**  
 35 **details that you were looking for. The CSR was**  
 36 **not a question. I was prepared to disclose it.**  
 37 **But the -- the question of how the funds were made**  
 38 **available for the bid was one that engaged**  
 39 **privilege and was not a question on which counsel**  
 40 **was prepared -- as you can understand, it required**  
 41 **not only my counsel but West Moberly's separate**  
 42 **counsel that it has retained in order to consider**  
 43 **these questions to -- to provide a view. And it**  
 44 **wasn't possible to provide that view by 5:00 PM**  
 45 **yesterday.**  
 46 Q You knew that there had been an order for your  
 47 cross-examination on December the 2nd. You knew

27  
 1 that order had been made on December the 2nd, **23**  
 2 correct?  
 3 A **I knew that prior to December 2nd my**  
 4 **cross-examination had been ordered to occur prior**  
 5 **to December 16th, if I recall correctly. I**  
 6 **withdrew from the CCAA proceedings and did not**  
 7 **attend on December 2nd, and I was only formally**  
 8 **notified of -- of the cross-examination proceeding**  
 9 **by your letter, I think, on -- I don't recall**  
 10 **which date. But I have it somewhere. Later in**  
 11 **the week. So only to say that I did not have an**  
 12 **opportunity to have counsel present and have**  
 13 **counsel advise me on the appropriate scope of**  
 14 **privilege.**  
 15 Q So you couldn't find any experienced lawyer last  
 16 week to advise you on the documents to be produced  
 17 to show the source of the funds? That's what  
 18 you're telling me? How many counsel did you call  
 19 to provide you with advice on that issue?  
 20 A **I -- I had two separate counsel which I sought to**  
 21 **engage, both of which could not appear at this**  
 22 **time to attend this cross-examination on such**  
 23 **short notice.**  
 24 Q So your efforts to find counsel for today  
 25 consisted in making two calls; correct?  
 26 A **No.**  
 27 Q Well, how many calls did you make?  
 28 A **I don't know how many calls I made. But on**  
 29 **seven-days' notice --**  
 30 Q So you can't remember --  
 31 A **Receiving your letter on -- was it Thursday? Was**  
 32 **it Thursday that you sent me a letter? I don't**  
 33 **remember.**  
 34 Q Well, Ms. Laity advised you before I advised you;  
 35 isn't that right?  
 36 A **She did send me the court summary, yes.**  
 37 Q Right. And so you had that right away; correct?  
 38 Because you called her on December the 2nd and  
 39 said what happened to today in my absence, and she  
 40 told you an order had been made that you were to  
 41 appear for cross-examination on December the 10th;  
 42 isn't that right?  
 43 A **No. I did not call her on December 2nd.**  
 44 Q Well, what day did you call her on?  
 45 A **I did not call her.**  
 46 Q Well, she let you know --  
 47 A **I think it -- I think it may have been -- and I**

28  
 1 **have to check my records, but it may have been**  
 2 **Wednesday, which was, I believe, the 4th, or**  
 3 **the 5th, the Thursday, when she sent me the court**  
 4 **summary pursuant to my request asking over email**  
 5 **what had occurred in court.**  
 6 Q All right. So you knew by Wednesday that your --  
 7 A **So --**  
 8 Q -- cross-examination was coming up?  
 9 A **Which left me with three business days to find**  
 10 **competent counsel to understand a complex case and**  
 11 **be present and to advise me on the appropriate**  
 12 **scope of privilege.**  
 13 Q All right. So you couldn't find anybody over the  
 14 course of Wednesday, Thursday, Friday, nothing  
 15 over the weekend, Monday. Couldn't find anybody  
 16 to advise you about the documents you had to  
 17 produce?  
 18 A **I found somebody who I believed was competent and**  
 19 **capable who asked you to delay the**  
 20 **cross-examination, and you refused.**  
 21 Q Because you wouldn't produce the documents;  
 22 correct?  
 23 A **The production of the documents required legal**  
 24 **advice which he was not in a position to give on**  
 25 **such short notice.**  
 26 Q And the only document that you have to produce is  
 27 this one document we marked as Exhibit 3; right?  
 28 You couldn't get legal advice on this single  
 29 document over the course of four or five days?  
 30 That's why you're here without counsel and  
 31 struggling with questions of solicitor-client  
 32 privilege?  
 33 A **It's not only a single document. It's also the**  
 34 **circumstances that you have been inquiring about.**  
 35 Q All right. Well, let's move on. We're looking at  
 36 your letter of August the 26th, 2024. And in  
 37 addition to referring to First Nations opposition  
 38 and the letter of September the 30th, 2023, which  
 39 we've marked, you go on to talk about the business  
 40 case and the lack of it for coal development. You  
 41 refer to the market price for the quintet assets.  
 42 Based on your letter, it appears that you had  
 43 actually been putting quite a bit of thought and  
 44 research into the issues facing anybody wanting to  
 45 do coal development in northeastern BC. Would  
 46 that be a fair statement?  
 47 A **I had put some thought and research into it, yes.**

29

1 **I don't know if it would be quite a bit. I had**  
**put some thought.**  
2 And then you go on to say that the value in the  
3 land is in environmental preservation.  
4 Now, if we look at the last page of the  
5 letter, which I'm going to show you in a moment,  
6 it says in the first paragraph:  
7  
8 A new conservation economy has developed as a  
9 result with government funding available  
10 including from recent commitments from the  
11 Government of BC. Our stalking horse bid of  
12 400,000 for these assets reflects the amount  
13 we were able to pay to further the aim of  
14 environmental conservation of this area which  
15 in turn stems from a mandate from our quote's  
16 investors and funding sources.  
17  
18 Do you see that?  
19 **Yes.**  
20 **Q** Okay. Who are the investors you're referring to  
21 in that letter?  
22 **A West Moberly First Nations.**  
23 **Q** All right. So you didn't say that's just one  
24 investor. That's a single entity -- West Moberly  
25 First Nations? Why didn't --  
26 **A Well, West Moberly First Nations is a plural.**  
27 **It's officially Nations.**  
28 **Q** All right. Is there more than one West Moberly  
29 First Nation?  
30 **A Yes.**  
31 **Q** How many West Moberly First Nations are there?  
32 **A Well, they are a community that consists of**  
33 **Dunne-za, Cree, and other Nations, and that's why**  
34 **they have officially entitled themselves West**  
35 **Moberly First Nations.**  
36 **Q** Okay. So you say that -- that you're, in fact,  
37 acting for more than one entity as legal counsel;  
38 is that correct?  
39 **A No. West Moberly First Nations is a single band**  
40 **under the Indian Act; however, they consist --**  
41 **that one band consists of several groups within**  
42 **it.**  
43 **Q** All right. So let's see if we can get certain  
44 things clarified here. You're acting for West  
45 Moberly First Nations, and you agree that's a  
46 single band under the *Indian Act*?

30

1 **A Correct.**  
2 **Q** And yet in your letter, you refer to "investors"  
3 rather than to investor, singular?  
4 **A Well, each member of the Nation is, in a way,**  
5 **invested in this transaction.**  
6 **Q** All right. So that's your explanation. You refer  
7 to investors because every member of the West  
8 Moberly First Nations, they were -- could be  
9 regarded as an investor; is that correct? That's  
10 your explanation?  
11 **A I don't know what level of precision you are**  
12 **seeking in that statement.**  
13 **Q** Well, I'm just -- you wrote the letter, and you're  
14 a lawyer. And so the question is did you try to  
15 misrepresent to the monitor that you had more than  
16 one investor by using investor in the plural  
17 rather than in the singular?  
18 **A There is no misrepresentation.**  
19 **Q** All right. And that's because you say that you're  
20 able to refer to all the individual members of the  
21 West Moberly First Nations Indian band?  
22 **A There are multiple ways that can be read. Either**  
23 **there are multiple groups within West Moberly**  
24 **First Nations, or there are many individuals**  
25 **within West Moberly First Nations. They are the**  
26 **only funding source. The Nation -- the band is**  
27 **the only investor and funder, so it can --**  
28 **looked at one way, it can be a singular; looked at**  
29 **another way, it can be a plural.**  
30 **Q** All right. But were you trying to leave the  
31 impression with the monitor that there was more  
32 than one investor behind the stalking horse bid?  
33 Is that the reason why you used investors, plural,  
34 rather than investor, singular?  
35 **A No. I had no desire to leave the impression that**  
36 **there was more than one investor.**  
37 **Q** All right. You just -- as a trained lawyer, you  
38 just happened to use the plural when, in fact, you  
39 were representing a single Indian band?  
40 **A I was representing a single Indian band and all**  
41 **its members and the groups within it.**  
42 **Q** All right. And then you go on to say "funding  
43 sources," plural. In fact, you only had a single  
44 funding source; isn't that right?  
45 **A West Moberly First Nations was the sole funding**  
46 **source.**  
47 **Q** So why did you describe it as funding sources,

31

1 plural?  
2 **A I don't know.**  
3 **Q** Well, I'm going to tell you my theory as to why  
4 you did that, and that is this was all part of  
5 your effort to try to conceal that you were, in  
6 fact, acting as agent for a singled principal,  
7 undisclosed -- West Moberly First Nations?  
8 **A Is that a question?**  
9 **Q** Yes. That's why you used the plural of investors  
10 and funding sources? You're trying to -- you're  
11 doing that to conceal that you're acting for a  
12 single undisclosed principal -- West Moberly First  
13 Nations?  
14 **A Again -- I'm sorry -- is that a question?**  
15 **Q** That's a question. That's why you used plural for  
16 investors and funding sources instead of singular  
17 when you only had one investor and one funding  
18 source? You're trying to cover up who your --  
19 **I'm sorry. I don't --**  
20 **Q** -- undisclosed principal is?  
21 **A I don't hear the question. I hear a statement.**  
22 **Q** You are trying to -- I suggest to you, you are  
23 trying to conceal your single investor and single  
24 funding source by using the plural for investors  
25 and funding sources in your letter to the monitor?  
26 **A I hear your suggestion.**  
27 **Q** Yes.  
28 **A I don't agree with it. There was no intent to**  
29 **conceal other than what my client had instructed**  
30 **me, which was that they wished to bid anonymously.**  
31 **Q** When in this last paragraph you also say that the  
32 400,000 for these assets reflects the amount we're  
33 able to pay. Do you see that?  
34 **A Yes.**  
35 **Q** That's a false statement too, isn't it, because  
36 West Moberly already put more than twice that  
37 amount with Stikeman Elliott?  
38 **A It's not a false statement.**  
39 **Q** How could it not be false when Stikeman had  
40 \$927,000 -- sorry, \$937,000 in its trust account  
41 on July the 4th?  
42 **A \$400,000 is all they were prepared to pay at that**  
43 **time.**  
44 **Q** It doesn't say that. It says, "the amount we are  
45 able to pay." Are you not able to read your own  
46 letter? "Able to pay." That's a false statement  
47 because you had \$937,000 in trust with Stikeman

32

1 Elliott?  
2 **A Well, I suppose it depends on your definition of**  
3 **able.**  
4 **Q** Capable? Able to perform?  
5 **A \$400,000 was all that they were able to pay at**  
6 **that date.**  
7 **Q** Well, what was the purpose of the balance of the  
8 \$937,000 sitting with Stikeman Elliott?  
9 **A On the date that I wrote that, that is what they**  
10 **were prepared to pay.**  
11 **Q** But that's not what your letter says. It says  
12 "able to pay," and --  
13 **A Well --**  
14 **Q** -- so what was the purpose of the 537,000  
15 additional dollars sitting in Stikeman Elliott?  
16 **A They were -- they were only able to pay what they**  
17 **were prepared to pay. And that was their**  
18 **decision, was to bid \$400,000. And as TaneMahuta,**  
19 **as the agent making the bid, I can only pay what**  
20 **West Moberly has authorized me to pay. That was**  
21 **what I'm able to pay.**  
22 **Q** Well, why did West Moberly put \$937,000 with  
23 Stikeman Elliott on July the 4th if they were only  
24 willing to pay \$400,000?  
25 **A I think that's a good question for them.**  
26 **Q** Well, you tell me. You must know.  
27 **A I think your question touches upon the bidding**  
28 **strategy that West Moberly was seeking to deploy**  
29 **in the acquisition of these assets. And I don't**  
30 **think, as a matter of privilege, I'm able to**  
31 **comment on that strategy.**  
32 **Q** So the bidding strategy, it appears to me -- you  
33 can correct me if I'm wrong. The strategy was to  
34 conceal who the actual bidder was and then lie to  
35 the monitor about what funds were available for  
36 the bid. Would that be a fair statement?  
37 **A No.**  
38 **CNSL B. FRASER:** Can we have the letter of August 26th  
39 marked as the next exhibit, please.  
40  
41 **EXHIBIT 8: Letter dated August 26th, 2024,**  
42 **from Mr. Amanat to Mr. Munro**  
43  
44 **CNSL S. ROBERTSON:** Sorry, Mr. Fraser, what's the date  
45 of that letter?  
46 **CNSL B. FRASER:** That's August 26th --  
47 **CNSL S. ROBERTSON:** August 26th. Thank you.

33  
 1 CNSL B. FRASER: -- 2024.  
 2 Q Now, this letter also refers to a mandate. Was  
 3 the mandate in writing? I'll just indicate the  
 4 last paragraph again. See it refers to a mandate?  
 5 A **I believe that I will have to assert, again, my**  
 6 **client's privilege on that question. There are**  
 7 **certainly written -- there are writings to that**  
 8 **effect, yes.**  
 9 Q Now, this letter also says -- it says:  
 10  
 11 This \$400,000 bid for these assets reflects  
 12 the amount we're able to pay to further the  
 13 aim of environmental conservation of this  
 14 area.  
 15  
 16 Isn't it the case that by August the 26th, 2024,  
 17 West Moberly was already looking at the Wapiti and  
 18 Bullmoose assets for coal resource development?  
 19 A **I am not able to comment on that for reasons of**  
 20 **privilege.**  
 21 CNSL B. FRASER: Can I have the August 30th order?  
 22 Q Now, while Ms. Liu's looking for the August 30th  
 23 order, with respect to the correspondence you were  
 24 having with Mr. Munro and the \$400,000 offer, was  
 25 there a band council resolution of West Moberly  
 26 First Nations authorizing that \$400,000 offer to  
 27 be made?  
 28 A **I'm not able to comment on that for reasons of**  
 29 **privilege.**  
 30 Q Band council resolutions aren't privileged.  
 31 They're intended to record official decisions of  
 32 band councils, and they're supposed to be,  
 33 actually, published on a website. And I went to  
 34 look through the website, and I didn't see any  
 35 band council resolution authorizing TaneMahuta to  
 36 make a bid for \$400,000. So was there a band  
 37 council resolution or not?  
 38 A **I don't know, is the answer. And if I knew, I**  
 39 **think it would be privileged.**  
 40 Q Well, having acted for West Moberly First Nations  
 41 since 2019, I assume you've had some familiarity  
 42 with the provisions for governance that apply to  
 43 band councils. You must have, you know, looked at  
 44 the legislation at least once or twice? Would  
 45 that be a fair statement?  
 46 A **I'm familiar with band council resolutions**  
 47 **generally. I don't know if I've looked at the**

34  
 1 **legislation on the matter.**  
 2 Q Okay. Well, you know that band councils have to  
 3 pass resolutions if they're making a major  
 4 financial decision?  
 5 A **I understand that to be true, yes.**  
 6 Q Okay. And you can't tell me if there was a band  
 7 council resolution authorizing the \$400,000  
 8 anonymous bid?  
 9 A **Well, perhaps to assist you in this, West Moberly**  
 10 **has different lawyers for different things, and I**  
 11 **do not engage in the writing and approval of band**  
 12 **council resolutions for West Moberly First**  
 13 **Nations. And so if there is one, I don't know**  
 14 **about it. And if I did, I think it would be a**  
 15 **privileged question despite what you are**  
 16 **commenting about public availability.**  
 17 Q So here you are running to the monitor, making an  
 18 offer for \$400,000. Weren't you concerned to  
 19 contact West Moberly's other lawyers to see if, in  
 20 fact, that was authorized by a band resolution?  
 21 Weren't you worried about doing something that  
 22 wasn't authorized and where that might leave you?  
 23 A **I was satisfied that it was authorized by the**  
 24 **Nation.**  
 25 Q Well, how were you satisfied?  
 26 A **My communications with the Nation.**  
 27 Q All right. But they didn't -- did anybody tell  
 28 you there was a band resolution? You're providing  
 29 authorization for this bid to be made?  
 30 A **I can't recall at this time. I don't know.**  
 31 Q Who were you getting instructions from on behalf  
 32 of West Moberly? Was it the chief? Who was it?  
 33 A **West Moberly is governed by its chief and council,**  
 34 **and the governance structure of West Moberly is**  
 35 **such that council is -- has -- has voting rights.**  
 36 **I would deal directly with chief and council as**  
 37 **well as West Moberly's lawyer for -- on more**  
 38 **general matters, Mr. Joshua Lam.**  
 39 Q Now, as the events of July and August transpired,  
 40 who were you reporting to on behalf of West  
 41 Moberly First Nations?  
 42 A **I would communicate with chief, council, and**  
 43 **Mr. Lam.**  
 44 Q And I take it as a competent lawyer you would have  
 45 been keeping them abreast of all the developments  
 46 that took place. So if you weren't getting what  
 47 you considered to be an appropriate response from

35  
 1 the monitor, you would let West Moberly know  
 2 there was a court application coming up, you would  
 3 let West Moberly know; correct?  
 4 A **In keeping with my obligations to keep them**  
 5 **informed, yes. I would inform them.**  
 6 Q Now, in terms of our chronology, the next thing I  
 7 want to show you is the order that was made by  
 8 Justice Walker on August 30th, 2024. I regret  
 9 having underlined a portion of paragraph 3, but  
 10 you were aware that this order of August 30th had  
 11 been made requiring bids to be submitted by  
 12 September 6th?  
 13 A **Yes, it appears to be the order of August 30th. I**  
 14 **was aware of it.**  
 15 Q You were in court for this order being made,  
 16 weren't you?  
 17 A **I think it shows that I was. I believe I was,**  
 18 **yes.**  
 19 CNSL B. FRASER: Can we have this order of August 30th  
 20 marked as the next exhibit, please, Madam  
 21 Reporter.  
 22  
 23 **EXHIBIT 9: Court order of August 30, 2024**  
 24  
 25 CNSL B. FRASER:  
 26 Q And what you're referring to is that the last page  
 27 of the order has a schedule A, and it shows who  
 28 appeared on that day. And your name appears on  
 29 behalf of yourself as -- self as well as  
 30 TaneMahuta Capital?  
 31 A **Yes.**  
 32 Q And so you were in court that day?  
 33 A **Yes.**  
 34 Q So you were aware that the court pronounced an  
 35 order that -- I'm just going to read paragraph 3:  
 36  
 37 Binding offers for the Wapiti and Bullmoose  
 38 assets shall be submitted to the monitor no  
 39 later than 4:00 PM on September the 6th,  
 40 2024.  
 41  
 42 And then paragraph 4 says:  
 43  
 44 Binding offers for the Wapiti and Bullmoose  
 45 assets shall be considered at a one-day  
 46 hearing on September the 17th, 2024.  
 47

36  
 1 So you were aware that that order had been made?  
 2 A **I believe I've answered that, yes.**  
 3 Q Yes. And so I take it that you would have  
 4 promptly advised your client of West Moberly First  
 5 Nations that this order had been made?  
 6 A **I'm not able to comment on specific communications**  
 7 **I had with my client.**  
 8 Q Well, it turns out TaneMahuta did make an offer by  
 9 September the 6th, 2024; correct?  
 10 A **Correct.**  
 11 Q And so you must have had instructions from West  
 12 Moberly First Nations to make that offer?  
 13 A **I think that's a reasonable inference, yes.**  
 14 Q So you must have told them the order that was  
 15 made? You see this order; it's got a stamp on  
 16 it -- August the 30th, 2024. So that order was  
 17 available the same day it was made. You see that;  
 18 correct?  
 19 A **Sure, yes.**  
 20 Q So did you send a copy of this order to your  
 21 client, West Moberly First Nations, the day it was  
 22 made or the next day?  
 23 A **I can't recall at this time what I would have sent**  
 24 **to the client.**  
 25 Q It would have been prompt, though, don't you  
 26 agree? You would have had to have sent something  
 27 to them promptly to get instructions to make an  
 28 offer for --  
 29 A **Yes.**  
 30 Q -- September the 6th, which was the following  
 31 Friday?  
 32 A **Yes, that's reasonable.**  
 33 Q And you got instructions to make an offer of  
 34 \$650,000 on an undisclosed basis for West Moberly  
 35 First Nations?  
 36 A **Yes.**  
 37 Q Let's have a look at that offer. I'm going to  
 38 show you a letter that you wrote to Mr. Munro  
 39 dated September 6th, 2024. It has a copy of a  
 40 cheque attached to it for the \$650,000. So as  
 41 you've said, this offer is actually being made for  
 42 West Moberly First Nations. And although you said  
 43 in your letter of August the 24th, 400,000 -- that  
 44 was your mandate; that was the limit -- now we're  
 45 at \$650,000. So what was the reason for coming up  
 46 from 400,000 to \$650,000?  
 47 A **I'd like to correct something you said. I did not**

37

1 say that it was the limit -- that \$400,000 was the  
 2 limit previously.  
 3 Q But you said this is the amount we are able to  
 4 pay, so I took that to be a limit. But you say  
 5 "able to pay" can be construed in a variety of  
 6 ways, including my instructions on that particular  
 7 day?  
 8 A On that day, that was what I was prepared and able  
 9 to pay.  
 10 Q Not prepared. Able to pay?  
 11 A It was what I was able to pay on that day.  
 12 Q All right. So on September 6th, 2024, your  
 13 instructions had changed, and the instructions  
 14 were \$650,000; correct?  
 15 A Correct.  
 16 Q Did anything materialize between August the 26th  
 17 and September the 6th which resulted in the offer  
 18 going up by \$250,000?  
 19 A If I recall correctly, there had been a few  
 20 communications between the monitor and my counsel,  
 21 Ms. Fellowes, which had indicated that the interim  
 22 lender wished to make a bid. So we were aware now  
 23 of a competitive situation after the August 30th  
 24 order, and the circumstances had changed. The  
 25 competitive landscape had changed for the bidding  
 26 on this asset.  
 27 Q Well, had you seen a communication from myself to  
 28 Mr. Bradshaw and the monitor saying that my client  
 29 was prepared to bid 600,000?  
 30 A I'd like to see that.  
 31 Q Yeah.  
 32 A It sounds familiar. I'd like to confirm that I've  
 33 seen it.  
 34 Q Let's just pull it up. So here's an email from  
 35 myself to Mr. Bradshaw and a number of others,  
 36 including the monitor, dated August 28th, 2024.  
 37 You've probably seen this?  
 38 A This looks familiar. I believe I saw this. I  
 39 don't know which day I saw it.  
 40 Q You saw it before September 6th, though, I take  
 41 it?  
 42 A I -- I would -- I would believe so, yes.  
 43 Q All right. So you see it says we act for Ms. Liu,  
 44 and it instructs us to prepare and present on her  
 45 behalf an offer for all property and assets  
 46 belonging to the companies including all mineral  
 47 and coal licences, geological and exploration

38

1 data, and intellectual property -- the assets --  
 2 for a total sum of 600,000 with 500,000 to be set  
 3 off against her loan and \$100,000 in new cash.  
 4 And so is this -- is this -- is this the  
 5 basis upon which TaneMahuta made a bid for West  
 6 Moberly for \$650,000? Was that what you were  
 7 attempting to tease?  
 8 A What is the precise question?  
 9 Q Sorry. Is this why the September 6th offer made  
 10 by TaneMahuta on behalf of West Moberly First  
 11 Nations was for \$650,000? This statement in this  
 12 email saying Ms. Liu was going to make a bid of  
 13 \$600,000?  
 14 A I'm certain that it informed the decision to bid  
 15 650,000. I'm not sure it was the only reason.  
 16 But it's certainly -- the fact that there was an  
 17 alternative \$600,000 bid was relevant, yes.  
 18 CNSL B. FRASER: Can we have this email of April [sic]  
 19 the 28th, 2024, marked as the next exhibit,  
 20 please.  
 21  
 22 EXHIBIT 10: Letter of August 28, 2024, from  
 23 Mr. Fraser to Mr. Bradshaw, the monitor, and  
 24 others  
 25  
 26 CNSL B. FRASER:  
 27 Q Now, you'll see that the email refers to the  
 28 amount of Ms. Liu's debtor-in-possession loan? At  
 29 that time it's \$1,459,331.16?  
 30 A Yes.  
 31 Q So you knew of that. And I want to show you from  
 32 your first affidavit Exhibit D, which is a chain  
 33 of correspondence between your lawyer and a  
 34 variety of people including the monitor. And  
 35 you'll see on page 31, Mr. Munro on Friday,  
 36 July 19th, is writing to Ms. Fellowes. It says:  
 37  
 38 The monitor does not have the power to  
 39 negotiate a transaction. But to assist your  
 40 discussions, I would offer the following  
 41 observation.  
 42  
 43 And the first observation is the principals of the  
 44 company have provided DIP financing with a current  
 45 approved balance of 1.68 million:  
 46  
 47 Accordingly, an offer of anything less than

39

1 that may result in them credit bidding their **26**  
 2 debt.  
 3  
 4 So I just want to make sure you understand what he  
 5 said there by credit bidding their debt. I take  
 6 it as a lawyer and being advised by specialty  
 7 counsel Ms. Fellowes, you understood that Ms. Liu  
 8 could make a bid of -- just using her debt  
 9 alone -- for the assets of up to 1 million  
 10 450-some-odd-thousand dollars?  
 11 A Yes, I understand that.  
 12 Q All right. And so -- and you saw the -- I take it  
 13 at the time you must have seen the caution from  
 14 the monitor that Ms. Liu might make a bid using  
 15 her debt, and that would be a bid, then, of over  
 16 \$1.4 million?  
 17 A Could I see it again, please?  
 18 Q Yes.  
 19 A I'm -- I'm thinking about your word "caution." We  
 20 were certainly informed, yes, that that could  
 21 happen -- that she would bid her credit.  
 22 Q All right. So I take it you must have discussed  
 23 that matter with your client, West Moberly First  
 24 Nations, and said to them, there's an issue here.  
 25 Ms. Liu can bid \$1,450,000 approximately without  
 26 putting anymore cash in by using her DIP loan for  
 27 the purchase. You must have informed your clients  
 28 of that?  
 29 A I don't know that I did. And if I did -- I can't  
 30 recall at this time, to be frank. But even if I  
 31 did, I -- I think that would be a matter covered  
 32 by privilege.  
 33 Q Well, see, what I'm struggling with is why it is  
 34 that -- knowing that Ms. Liu could make a bid of  
 35 over \$1,450,000 just using her DIP loan, why it is  
 36 you took the chance that she wouldn't do that and  
 37 had your client, through TaneMahuta, make a bid of  
 38 only \$650,000? Why did you take the chance that  
 39 she wouldn't use her DIP loan to make a much  
 40 higher bid?  
 41 A I'm struggling to answer your question because I  
 42 don't know that I fully understand it. Perhaps  
 43 you could repeat it for me.  
 44 Q Yes. So you knew that Ms. Liu had lent over  
 45 \$1,450,000 to the company; correct?  
 46 A M'mm-hmm. Yes.  
 47 Q You knew, because it's discussed by the monitor,

40

1 she could use that loan she had made to the  
 2 company to make a bid for the assets?  
 3 A Yes.  
 4 Q So without putting in any new money, she could bid  
 5 at least \$1,450,000 for the assets?  
 6 A Yes, I understand that.  
 7 Q And you saw the comment made by the monitor on  
 8 July the 19th that she might, in fact, make a  
 9 credit bid using her debt? I can put this back in  
 10 front of you.  
 11 A Yes, I can see that.  
 12 Q All right. And so knowing those facts, why is it  
 13 that West Moberly, through TaneMahuta, made a bid  
 14 of only \$650,000? Why did they take the chance  
 15 that she wouldn't make a much higher bid using her  
 16 debtor-in-possession financing?  
 17 A So I -- I can't speak to why West Moberly did what  
 18 it did, but I can speak to at least my general  
 19 understanding of the situation you're describing.  
 20 And I suppose there was a chance of being outbid  
 21 even had we bid above the then-current balance of  
 22 the -- of the DIP loan. So there was always a  
 23 chance that we would be outbid. Presumably, the  
 24 credit balance that Mrs. Liu had on her interim  
 25 loan was of value to her. And it's not of zero  
 26 value. So for her to bid the full amount of her  
 27 DIP loan would still represent an expenditure from  
 28 her that would be -- that would offset the amount  
 29 of money owed to her from the company. So it's  
 30 not clear to me, generally speaking -- though,  
 31 again, I can't comment on precisely what -- what  
 32 was behind West Moberly's decision. I can simply  
 33 say as a general matter it's not obvious to me  
 34 that Ms. Liu would have considered her -- her DIP  
 35 loan balance to be worthless or to be of -- of no  
 36 value such that she could bid its entirety without  
 37 any consequence. Bidding the entirety of her DIP  
 38 loan would have had a consequence to her which  
 39 would have meant a reduced recovery in cash from  
 40 the company at some future time.  
 41 Q But it would have also meant that she would  
 42 acquire the Wapiti and Bullmoose assets; correct?  
 43 A It wasn't clear to me that she was prepared to pay  
 44 that much for the Wapiti and Bullmoose assets.  
 45 Q All right. But let's get back to my question.  
 46 Your client, with or without in your assistance,  
 47 decided to take the chance that she wouldn't bid

41  
 1 an amount of at least the amount of her DIP  
 2 financing. You decided to take that chance and  
 3 bid a mere \$650,000?  
 4 **A There was no situation in a competitive bidding --**  
 5 **in a competitive bidding process that we were in**  
 6 **where we were not taking a chance. There was no**  
 7 **guarantees of anything, so any bid would have been**  
 8 **taking a chance.**  
 9 **Q** And you didn't -- you didn't think -- did it not  
 10 occur to you that bidding substantially less than  
 11 \$1,450,000 greatly increased the chance that she  
 12 would outbid West Moberly First Nations? Didn't  
 13 you see that as being obvious?  
 14 **A I had no insight into the financial decision**  
 15 **making of Mrs. Liu. It's certainly not obvious to**  
 16 **me.**  
 17 **Q** Well, you knew from the order of August 30th that  
 18 these were going to be final bids and the winning  
 19 bid was going to get the assets? You knew that;  
 20 right?  
 21 **A I don't know if -- does the word "final" appear**  
 22 **anywhere?**  
 23 **Q** It says, "your binding offers." You're a lawyer;  
 24 you understand what this means; right? It says in  
 25 paragraph 4:  
 26  
 27 Binding offers will be considered on  
 28 September the 17th.  
 29  
 30 You are there in court. You understood that the  
 31 highest binding offer was going to be accepted and  
 32 that would be the winning bid?  
 33 **A Yes. We believed that -- that the decision would**  
 34 **be made on September 17th as to whom the assets**  
 35 **would be sold to, yes.**  
 36 **Q** Yes. And so notwithstanding the fact that you  
 37 knew this was a final process, your client decided  
 38 to take the chance that it might be able to beat  
 39 Mrs. Liu by bidding only \$650,000. There must  
 40 have been a calculation, an assessment; am I  
 41 right?  
 42 **A There was certainly a calculation and assessment.**  
 43 **I disagree with your characterization of the word**  
 44 **"final." The word "final" never appeared anywhere**  
 45 **in my recollection.**  
 46 **Q** You don't think this is final? Sorry. You're  
 47 sitting here as a lawyer. You're there in court.

42  
 1 You didn't think this was a final process? Is  
 2 that your evidence? Because I want to hear it  
 3 right now.  
 4 **A I believed that the judge would make a decision on**  
 5 **September 17th as the -- as was expected.**  
 6 **Q** Decision on what?  
 7 **A On to whom the assets would be sold.**  
 8 **Q** Right.  
 9 **A I had no expectation or understanding of whether**  
 10 **it would be final or not. At it turned out for**  
 11 **various reasons, it was not final.**  
 12 **Q** You didn't think the decision on September  
 13 the 17th would be final. Is that your evidence?  
 14 Because I want to hear it.  
 15 **A I knew that we needed to submit a binding offer**  
 16 **and that a decision would be made on**  
 17 **September 17th. I expected that a decision would**  
 18 **be made on September 17th. That's all I can say.**  
 19 **It turns out, for reasons that are a result of**  
 20 **your client's own actions, it did not become the**  
 21 **final date.**  
 22 **Q** All right. I'm going to follow up with that, as  
 23 you can imagine. I want to go to your offer.  
 24 When I say "your offer," of course, I mean the  
 25 offer being made by the First Nation through  
 26 TaneMahuta. I'm going to show you a letter  
 27 written to Mr. Munro dated September 6th, 2024,  
 28 and it encloses what it says is a binding offer  
 29 with the bank draft. So you recall sending this  
 30 letter to Mr. Munro, don't you?  
 31 **A Yes.**  
 32 **CNSL B. FRASER:** Madam Reporter, can we have this  
 33 marked as the next exhibit, please. Sorry, and,  
 34 you know what, we haven't yet marked what was  
 35 described as exhibit D, which is an email chain.  
 36 Could you mark that first, followed by the offer.  
 37  
 38 **EXHIBIT 11: Exhibit D, an email chain**  
 39  
 40 **EXHIBIT 12: Offer letter written to**  
 41 **Mr. Munro dated September 6, 2024**  
 42  
 43 **CNSL B. FRASER:**  
 44 **Q** All right. So I just want to go over this  
 45 so-called binding offer. You start off -- by the  
 46 way, I take it you wrote this letter; isn't that  
 47 right, Mr. Amanat? You wrote this letter?

43  
 1 **Yes, I would have written that. Yes. 27**  
 2 **Q** And it says the binding offer -- the first  
 3 paragraph -- from TaneMahuta Capital Ltd., but  
 4 it's actually a binding offer on behalf of West  
 5 Moberly First Nations; correct?  
 6 **A Correct.**  
 7 **Q** It says it represents a commitment of the buyer,  
 8 which you've defined -- the term you're using for  
 9 TaneMahuta Capital Ltd., to acquire the target  
 10 assets for a price of \$650,000 conditional only  
 11 upon court approval. And then you enclose the  
 12 bank draft. It says:  
 13  
 14 We believe this offer represents the best  
 15 offer for these assets in terms of price  
 16 relative to value, lack of conditionality,  
 17 full purchase price paid as the deposit, and  
 18 new cash being added to the CCAA process. And  
 19 so if you accept this, please sign.  
 20  
 21 And the last sentence is:  
 22  
 23 We can move to execution the definitive  
 24 documents including an asset purchase and  
 25 sale agreement forthwith.  
 26  
 27 Now, it also has the -- a version of schedule A,  
 28 which we've seen in other documents. So, for  
 29 example, if we go to your July 31st letter --  
 30 July 31st, which I'll put in front of you -- it  
 31 had a schedule A attached to it as well. And this  
 32 offer also has a schedule A attached to it.  
 33 They're substantially similar, but somewhat  
 34 different. So you see they both had a schedule A  
 35 attaches.  
 36 Now, if you look at target assets -- so  
 37 target assets, it's the same as we've seen before.  
 38 So we're looking at all the assets of the company  
 39 and it's affiliates. So this includes the assets  
 40 of Wapiti and Bullmoose; correct? The offer.  
 41 **A Yes.**  
 42 **Q** Now, there's something a little bit different at  
 43 the bottom, though, I just want to point out,  
 44 after the defined term "target assets." Your  
 45 July 31st offer said this would be free and clear  
 46 of all claims and liens. And in your September  
 47 the 6th offer, it says free and clear of all

44  
 1 claims and liens pursuant to a vesting order in a  
 2 form acceptable to the buyer. You see that?  
 3 **A I think it says by virtue, yes.**  
 4 **Q** Yes. By virtue of a vesting order. And so I take  
 5 it you discussed with Ms. Fellowes how the vesting  
 6 order process would work. You expected there to  
 7 be an order of the court saying, all these assets,  
 8 they're vesting free and clear of all liens and  
 9 encumbrances in TaneMahuta free and clear of all  
 10 liens and claims. That's what -- that was the  
 11 essence of your offer?  
 12 **A I believe so, yes.**  
 13 **Q** Okay. And so -- and so you've added the vesting  
 14 order provision because your counsel advised you  
 15 this is the way to ensure that these assets would  
 16 be free and clear of all claims and encumbrances?  
 17 **A I -- I believe so, yes. I can't recall precisely**  
 18 **why I made some changes to that particular**  
 19 **provision, but that seems like a reasonable**  
 20 **conclusion, yes.**  
 21 **Q** And under the heading -- or next to the heading  
 22 "Definitive Documentation," you'll see it says:  
 23  
 24 Upon acceptance of this offer, the parties  
 25 will enter in an asset purchase agreement or  
 26 other agreement for purchase and sale  
 27 customary for CCAA transactions of this  
 28 nature.  
 29  
 30 Now, my question is why didn't you include an  
 31 asset purchase agreement with the offer? Why was  
 32 this being done in a two-stage process?  
 33 **A My recollection, Mr. Fraser, is that the company**  
 34 **had not engaged with us with respect to any of the**  
 35 **details of our prior documents. You know, we'd**  
 36 **been told, I think, orally that the exclusivity on**  
 37 **the first offer was -- was problematic, so we**  
 38 **revised to a stalking horse bid. But we never**  
 39 **received any specific feedback about the**  
 40 **provisions of our offer, and it would have been --**  
 41 **given that the company was not engaging with us to**  
 42 **negotiate or to -- to revise or give any -- the**  
 43 **company gave no view as to the terms of the offers**  
 44 **we had provided.**  
 45 **It -- it seemed to me -- and this is my**  
 46 **recollection at this time. It seemed to me that**  
 47 **it would have been premature to give the company a**

<p>45</p> <p>1 fully drafted asset purchase agreement when they 2 had not done us, I would say, the courtesy of 3 giving us some elementary feedback on the terms we 4 had proposed. And as you no doubt know, 5 Mr. Fraser, in the negotiation of an acquisition 6 transaction, it's very common for there to be a 7 terms sheet which then proceeds, once the parties 8 are somewhat aligned around the terms, to a 9 definitive agreement so that -- I think the reason 10 is so that people don't waste time on a complex 11 document when a simple document can capture the 12 essential terms.</p> <p>13 Q All right. So you knew that the order said, 14 "binding offers shall be submitted." You knew 15 that's what the order said? I can go back to 16 the --</p> <p>17 A Yes. Yes, yes.</p> <p>18 Q It said binding. Binding. You're a lawyer, so 19 you know what the word "binding" means; right? 20 Something that can be capable of being accepted to 21 form a binding agreement. You understood what 22 that word means?</p> <p>23 A Yes.</p> <p>24 Q Right. And yet your so-called binding offer 25 required the negotiation and finalization of a 26 purchase agreement for the assets? You want to 27 have a look at it?</p> <p>28 A May I look at it?</p> <p>29 Q Yes, of course.</p> <p>30 A So you'll note that it says the binding offer 31 represents a binding -- this binding offer 32 represents a binding commitment of buyer subject 33 to court approval. Now, it is entirely common and 34 customary in acquisition transactions, as I'm sure 35 you know --</p> <p>36 Q Sorry. Just before you go on, are you an 37 acquisition lawyer? Are you a specialist in 38 acquisitions?</p> <p>39 A I have -- I have experience in acquisitions, yes.</p> <p>40 Q For how many years have you had this experience?</p> <p>41 A I worked exclusively in mergers and acquisitions 42 for approximately three years.</p> <p>43 Q This is not intended to be complicated. You're a 44 lawyer. This agreement -- this offer required an 45 asset purchase agreement to be negotiated and 46 signed, and so there would be no obligations of 47 either party under that agreement until it was</p>	<p>47</p> <p>1 A Yes. We -- we submitted this offer believing <b>28</b> that 2 it fulfilled the requirements of the court order. 3 Q All right. So that was -- Ms. Fellowes told you 4 no need to include a purchase agreement?</p> <p>5 A Ms. Fellowes did not believe that it was necessary 6 and nor did I. The court -- the court order did 7 not state that it was necessary.</p> <p>8 Q Okay. And so, again, this document says: 9 10 Assignment: The buyer may assign the asset 11 purchase agreement. 12 13 And so that was because, again, TaneMahuta is 14 acting as agent for the undisclosed principal, 15 West Moberly First Nations?</p> <p>16 A Yes.</p> <p>17 Q And then binding nature. It says: 18 19 This binding offer including schedule A 20 represents a binding commitment of buyer 21 subject only to Court approval. 22 23 Do you see that?</p> <p>24 A Yes.</p> <p>25 Q And "buyer" is defined -- in your letter, "buyer" 26 is defined as TaneMahuta Capital Ltd.; correct?</p> <p>27 A Yes.</p> <p>28 Q But, actually, the buyer is West Moberly First 29 Nations; correct?</p> <p>30 A No. It would be TaneMahuta Capital who -- the 31 intention was then to assign to West Moberly.</p> <p>32 Q But TaneMahuta Capital -- we've gone over this 33 before -- it's only acting as an agent? It's not 34 acting as a principal?</p> <p>35 A It was acting as an agent and was making a bid in 36 its own name.</p> <p>37 Q On behalf of someone else?</p> <p>38 A On behalf of someone else, yes.</p> <p>39 Q All right. So I'm going go back to something 40 that -- I'm still having trouble with something. 41 CNSL B. FRASER: Where is that confidentiality 42 agreement?</p> <p>43 Q You took a trip to the data room? It's a virtual 44 room, of course, but you went into the data room 45 that was set up for the Wapiti and Bullmoose 46 assets?</p> <p>47 A Yes.</p>
<p>46</p> <p>1 negotiated and signed; correct?</p> <p>2 A The -- the presence of a condition does not mean 3 that an offer is not binding.</p> <p>4 Q Well, what would this offer mean other than some 5 obligation on the part of TaneMahuta Capital on 6 behalf of its principal to negotiate an asset 7 purchase agreement? Would it mean anything more 8 than that -- some obligation to negotiate?</p> <p>9 A It meant that we were willing to purchase at this 10 price for these assets, that we were willing to 11 put a deposit, that we needed -- that there was no 12 financing condition. It meant that we required 13 definitive documentation to be finalized, and it 14 meant precisely what was written.</p> <p>15 Q You didn't envisage that without submitting a 16 binding -- sorry, submitting a purchase agreement 17 that could be accepted as it stood, you didn't see 18 the possibility that, in fact, the efforts to 19 negotiate a purchase agreement could go off the 20 rails and the parties might not be able to reach 21 an agreement on the terms of a purchase agreement? 22 Didn't that cross your mind at some point?</p> <p>23 A Well, let's be clear. The court ordered that 24 binding offers be made. It did not say that it 25 needs to come in the form of an asset purchase 26 agreement. Parties acting in good faith would see 27 this as a binding offer.</p> <p>28 Q All right. That's your legal opinion?</p> <p>29 A That is my opinion, yes.</p> <p>30 Q All right. You made a strategic decision not to, 31 as my client did, submit the offer with a fully 32 formed purchase agreement that was capable of 33 being accepted. You made that -- TaneMahuta on 34 behalf of its principal made that strategic 35 decision when it submitted the September 6th 36 offer?</p> <p>37 A We believe this to be a binding offer that met the 38 requirements of the court order.</p> <p>39 Q Right. But you must have had some 40 consideration -- you and your client and your 41 legal advisers must have given some consideration 42 as to whether or not a fully formed purchase 43 agreement capable of being accepted should 44 accompany the offer? You must have given that 45 some thought?</p> <p>46 A I was advised that it was not necessary.</p> <p>47 Q All right. So your lawyer advised of that?</p>	<p>48</p> <p>1 Q And you signed a confidentiality and nondisclosure 2 agreement? I'm putting a copy of it in front of 3 you.</p> <p>4 A Yes.</p> <p>5 Q So this is the 12th day of September, 2023?</p> <p>6 A I must admit, I'm surprised to see that you have 7 this document. This was signed. It's a 8 confidential document between me and the company. 9 It's a question to me as to why the interim lender 10 in her capacity as interim lender and her counsel 11 have access to it.</p> <p>12 Q Well, you're in litigation now, my friend. But 13 you already know that, so I don't have to tell you 14 because you're a lawyer. So I've got a question 15 about this. Paragraph number 4. With respect to 16 who the information -- confidential information 17 could be provided, there's a list of people. And 18 you've written in partners and investors. Do you 19 see that?</p> <p>20 A Yes.</p> <p>21 Q Did you have -- did TaneMahuta Capital Ltd. have 22 any partners at the time?</p> <p>23 A No.</p> <p>24 Q So what was the point of the writing in partners 25 as -- as another entity that could receive 26 confidential information from the data room?</p> <p>27 A The intention of those additions was precisely to 28 allow me to share information with West Moberly 29 First Nations.</p> <p>30 Q Were they a partner?</p> <p>31 A Broadly speaking, I thought of -- I thought that 32 they could be considered a partner in the purchase 33 or an investor in the purchase. I wasn't quite 34 clear on how to describe them. So I put in 35 partner and investors as a way of ensuring that 36 there was sufficient flexibility to share with 37 West Moberly First Nations.</p> <p>38 Q All right. So you're describing West Moberly 39 First Nations, your client and the principal in 40 the transaction, as partners and investors, 41 plural?</p> <p>42 A I -- I intended for partners to have a broad 43 meaning which could capture West Moberly and 44 investors certainly also to have a broad meaning 45 to capture West Moberly.</p> <p>46 Q So you -- just like your letter of August the 26th 47 where you refer to investors, plural; principals,</p>

49  
 1 plural, now in this confidentiality and  
 2 nondisclosure agreement, you're again using words,  
 3 nouns, in the plural suggesting you -- this is all  
 4 part of your efforts to conceal the fact you're  
 5 acting for a single entity -- West Moberly First  
 6 Nations?  
 7 A **I do not agree with that suggestion. I was -- I**  
 8 **was not authorized to disclose that West Moberly**  
 9 **First Nations had instructed me to make the bid.**  
 10 **And as such, I respected their request as their**  
 11 **lawyer and maintained their confidentiality.**  
 12 Q So I have a suggestion for you. And this goes  
 13 back to the letter of September 30th, 2023, and  
 14 your correspondence from July and August the 26,  
 15 2024, where you say that you're interested in  
 16 these assets for environmental and conservation  
 17 purposes. I suggest to you what you were engaged  
 18 in was a scheme to shield West Moberly from public  
 19 attention. West Moberly did not want anyone to  
 20 know it was behind the bidding because West  
 21 Moberly was interested in acquiring these assets  
 22 for coal and resource development and that would  
 23 undermine the environmental position that it was  
 24 holding itself out as pursuing to the entire  
 25 world. Isn't that what was going on in this case?  
 26 It's all an elaborate scheme?  
 27 A **I disagree with your characterization. West**  
 28 **Moberly wished to remain anonymous for reasons**  
 29 **that were legitimate, and they chose to make a bid**  
 30 **for an asset in a CCAA proceeding through me and**  
 31 **through an agent, and there's nothing untoward or**  
 32 **improper with that anonymity.**  
 33 Q What legitimate reasons could they have possibly  
 34 had other than to conceal the fact they were  
 35 interested in coal resource development and didn't  
 36 want the world to know about it?  
 37 A **I disagree. I'm not able to comment on the**  
 38 **reasons they discussed with me for wishing to**  
 39 **remain anonymous, and you just need to ask them**  
 40 **directly.**  
 41 Q The fact of the matter is I did write to Mr. Lam  
 42 and said send me the bid resolutions authorizing  
 43 the bidding and the various other legal  
 44 manoeuvring that's gone on in this case. You know  
 45 what, never responded to me.  
 46 CNSL B. FRASER: Can I have this confidentiality  
 47 agreement marked as the next exhibit, please.

50  
 1  
 2 **EXHIBIT 13: Confidentiality agreement dated**  
 3 **September 12, 2023**  
 4  
 5 THE WITNESS: Point of order, if I may.  
 6 CNSL B. FRASER: Yes.  
 7 THE WITNESS: It's 12:21. I expect we would break for  
 8 lunch from 12:30 to 2:00?  
 9 CNSL B. FRASER: Yes.  
 10 THE WITNESS: And how much more time do you expect  
 11 you'll need, Mr. Fraser?  
 12 CNSL B. FRASER: Well, I think that we'll need most of  
 13 the afternoon. And don't forget, you know, my  
 14 friends here have some question. So when I finish  
 15 up -- and obviously I'm kind of, like, well into  
 16 my questions, but I'm expecting they'll have some  
 17 too. Typically, we should be finished by the end  
 18 of the day, which is around 4:00 o'clock.  
 19 THE WITNESS: Thank you. Okay.  
 20 CNSL B. FRASER: So we'll just go, you know, to the  
 21 12:30 break, and we could -- you know, since we  
 22 don't have a judge overseeing us, we could come  
 23 back a little bit earlier. We may be able to  
 24 finish the day a bit earlier if we do that. So, I  
 25 mean, an hour and a half's still a long time. We  
 26 could come back at, say, 1:30 and see if we can  
 27 get through the -- shorten they day.  
 28 THE WITNESS: I'm afraid I'll have to insist that we  
 29 come back at 2:00, and I think I will need that  
 30 time. And I'm happy to go to 4:00.  
 31 CNSL B. FRASER: Okay.  
 32 CNSL J. BRADSHAW: Are we on the record?  
 33 THE REPORTER: Yes.  
 34 CNSL J. BRADSHAW: And just to remind you that you're  
 35 currently under oath and that you cannot discuss  
 36 any of the evidence you're going to be giving  
 37 today with any party during that, including with  
 38 your counsel.  
 39 THE WITNESS: Thank you. I understand that.  
 40 CNSL B. FRASER:  
 41 Q So to get back to your advice to -- or not looking  
 42 for advice, your communications with West Moberly  
 43 First Nations about the August 30th order. I take  
 44 it you advised your client that the court had made  
 45 a request for binding offers and that the way bids  
 46 typically worked the highest offer would be  
 47 approved by the court?

51  
 1 A **What's the precise question, Mr. Fraser?** **29**  
 2 Q I take it you must have advised your clients of  
 3 the August 30th order and told them that the way  
 4 things work is that the highest offer would be --  
 5 the highest bid would be approved by the court in  
 6 a subsequent hearing?  
 7 A **So I think there are a few parts to your question.**  
 8 **I must have certainly, though I don't recall**  
 9 **precisely at this time, discussed with my client**  
 10 **that there had been an order made on August 30th**  
 11 **and that -- that bids were expect by**  
 12 **September 6th.**  
 13 **As so to whether I had advised them that the**  
 14 **highest bid would be accepted, I think what I**  
 15 **would have said, though I can't recall, again,**  
 16 **precisely what I would have said at the time --**  
 17 **what I did say at that time I can't recall**  
 18 **precisely -- but I would have presumably said that**  
 19 **the bid of September 6th had to be compliant with**  
 20 **the order, meaning that it had to be a binding**  
 21 **offer. And I believe it was required to be**  
 22 **accompanied by deposit.**  
 23 Q The order doesn't say that. We've gone over that  
 24 with your lawyer in court.  
 25 A **Oh, I see. I see. It doesn't say that in the**  
 26 **order itself?**  
 27 Q No. I can put it back in front of you.  
 28 A **Thank you. Yes. That would be helpful. Because**  
 29 **I recall that being said from the bench.**  
 30 Q Well, that's wrong too.  
 31 A **Have you seen the transcript of August 30th to**  
 32 **know? Can you confirm --**  
 33 Q We covered it in court. Perhaps you were not  
 34 there. Here we go.  
 35 A **My recollection is that from the bench Justice**  
 36 **Walker had said it needed to be accompanied by a**  
 37 **deposit.**  
 38 Q All right. Well, you're wrong about that. So you  
 39 know the order didn't require a deposit?  
 40 A **I see that it's not written in the order. That's**  
 41 **right.**  
 42 Q Did you read the SISP order? You must have read  
 43 the SISP order because you were following the  
 44 monitoring. Because the CIS order actually  
 45 described when the deposit was to be provided,  
 46 which was before the monitor -- or before the  
 47 company made an application to Court for the

52  
 1 approval of any bid. Did you ever read the SISP  
 2 order? S-I-S-P.  
 3 A **I believe the SISP order would have been from 2022**  
 4 **sometime. I may have read it. Though if I**  
 5 **recall, it's quite long, and I don't think I would**  
 6 **have read it in its entirety.**  
 7 Q Fair enough.  
 8 A **And I certainly don't recall the deposit**  
 9 **provisions. In any case, we were not in the SISP**  
 10 **in August of 2024 and September of 2024, as my**  
 11 **understanding.**  
 12 Q Your lawyer advised you that -- that we weren't in  
 13 the SISP process in August 2024? Or did you come  
 14 up with that on your own?  
 15 A **I was advised that the SISP process had expired.**  
 16 Q And not to be extended; is that right?  
 17 A **I don't know. I don't know what was told.**  
 18 Q Well, you don't have a very good recollection of  
 19 that, do you?  
 20 A **I have a recollection we were no longer in the**  
 21 **SISP. Is it -- is it -- are you saying to me that**  
 22 **we were still in the SISP?**  
 23 Q I'm not here to give you any advice. I'm only  
 24 going to ask you questions.  
 25 CNSL B. FRASER: Can I have my -- I don't think we  
 26 marked that, did we? I don't think we marked  
 27 this -- my email of August the 28th. Oh, sorry.  
 28 This is an extra copy. All right.  
 29 Q So the next court hearing was on September 17th.  
 30 Do you remember that? You were in court?  
 31 A **I -- yes, I believe so.**  
 32 Q Ms. Fellowes was there for the morning, and then  
 33 over the lunch hour break, you prepared an asset  
 34 purchase agreement. Do you recall that? And  
 35 circulated it?  
 36 A **I believe so, yes.**  
 37 Q And you took the asset purchase agreement that my  
 38 client had prepared and you put the name of  
 39 TaneMahuta Capital into it?  
 40 A **I believe so. We may have made some other**  
 41 **amendments as well, though I don't recall.**  
 42 Q Nothing of any significance, you'll agree?  
 43 A **I would have to -- I would have to be reminded by**  
 44 **having it put in front of me. I can't recall**  
 45 **precisely what the amendments were made, but we**  
 46 **used, certainly, the form provided by your client**  
 47 **as a base, yes.**

53  
 1 Q And so you saw the form that had been provided.  
 2 There was no reason TaneMahuta Capital Ltd.  
 3 couldn't have prepared its own form of purchase  
 4 agreement and submitted it with the bid?  
 5 A **Certainly could have.**  
 6 Q Now, did -- you made some submissions in the  
 7 afternoon on the 17th. Do you recall that?  
 8 Because your lawyer Ms. Fellowes wasn't available.  
 9 A **Yes, I recall that.**  
 10 Q And you attempted to argue that the bid that  
 11 TaneMahuta had put in for \$650,000 was superior to  
 12 Mrs. Liu's bid of \$1,650,000?  
 13 A **Well, my recollection is that it had been made  
 14 known to us either that day on the 17th or perhaps  
 15 the day before on the 16th, though I can't recall  
 16 precisely -- Mr. Bradshaw may know -- it had been  
 17 made clear through Ms. Fellowes to me that your  
 18 client's bid was contingent on the addition of the  
 19 two subsidiaries, Wapiti and Bullmoose, as  
 20 petitioners in the CCAA proceedings. As such,  
 21 because your client's bid was contingent on that  
 22 and I was prepared to, at the time, acquire the  
 23 assets without them being -- without those  
 24 petitioners being -- those additional petitioners  
 25 being added to the proceedings, that -- that my  
 26 bid was capable of being immediately accepted  
 27 whereas your bid -- or your client's bid, rather,  
 28 was contingent on a process that at that time we  
 29 had been -- it had been suggested to us that a new  
 30 claims process would have to be run for the  
 31 subsidiaries which could take a significant amount  
 32 of time. So, therefore, your client's bid would  
 33 have only been perfected or closed many weeks  
 34 later whereas my bid could have been accepted that  
 35 day in court. That -- that was the basis for my  
 36 statement that our bid was superior.**  
 37 Q Now, this is your schedule A to your offer of  
 38 September the 6th, and we've gone over the terms  
 39 of the offer.  
 40 A **Yes.**  
 41 Q It was for the assets of both CDI as well as the  
 42 assets of the subsidiary all pursuant to a vesting  
 43 order in a form satisfactory to the buyer?  
 44 A **Correct.**  
 45 Q And so did you discuss with Miss Fellowes how that  
 46 vesting order was going to be obtained without the  
 47 addition of Wapiti and Bullmoose as petitioners?

54  
 1 A **We had not discussed it because we hadn't been  
 2 alive to the issue or aware that -- that the  
 3 company and Mrs. Liu sought to add the additional  
 4 petitioner. So we didn't have information as to  
 5 why that was necessary.**  
 6 Q Well, how were you expecting to get the assets of  
 7 Wapiti and Bullmoose free and clear of liens and  
 8 encumbrances pursuant to a vesting order without  
 9 their addition? Didn't you discuss that with  
 10 Ms. Fellowes as to how that was going to take  
 11 place?  
 12 A **No, unfortunately not. We had not considered the  
 13 matter. And it -- it was a surprise to me that  
 14 the addition of these subsidiaries as petitioners  
 15 was -- was now required, and it seemed to me at  
 16 that time that that would delay things  
 17 significantly.**  
 18 Q Okay. But you didn't know how much of a delay it  
 19 would be?  
 20 A **No. I understand that there's a -- the CCAA  
 21 requires a certain period of time to elapse for a  
 22 claims process. I'm not familiar with the details  
 23 of those rules, but I was told that it was a  
 24 significant period of time.**  
 25 CNSL B. FRASER: All right. Well, I see that it's  
 26 12:30, so we'll take our break and come back at  
 27 2:00.  
 28  
 29 **(PROCEEDINGS RECESSED AT 12:33 PM)**  
 30 **(PROCEEDINGS RECONVENED AT 2:05 PM)**  
 31  
 32 CNSL B. FRASER:  
 33 Q Now, you said that TaneMahuta was not getting paid  
 34 for acting as the agent of West Moberly but you  
 35 were getting paid fees as a lawyer; correct?  
 36 A **That's correct.**  
 37 Q I take it that you are being paid as a lawyer now  
 38 attending this proceeding?  
 39 A **I haven't been paid as of yet, but ...**  
 40 Q You expect to be?  
 41 A **I expect to be, yes.**  
 42 Q And I take it you've been paid as a lawyer for all  
 43 the time you've had to spend on this matter, so  
 44 that would include writing letters to the monitor,  
 45 the September the 6th bid, reporting to your  
 46 client West Moberly, spending time in court,  
 47 giving instructions for the October 15th, 2024,

55  
 1 notice of application. You've been, you know, **30**  
 2 paid for all the time you've had to spend on this;  
 3 correct?  
 4 A **Yes.**  
 5 Q Now, I just want to clarify who Stikeman Elliott  
 6 and Ms. Fellowes were acting for. Were they  
 7 retained by TaneMahuta or by West Moberly?  
 8 A **By West Moberly.**  
 9 Q Okay. And I take it that Stikeman Elliott's bills  
 10 and Ms. Fellowes' bills, they were being paid by  
 11 West Moberly as well; correct?  
 12 A **Yes.**  
 13 Q If we can go back to Exhibit 12, which is the  
 14 offer dated September 6th, 2024, made on behalf of  
 15 West Moberly First Nations but in the name of  
 16 TaneMahuta. If we go look at the definition of  
 17 target assets which we looked at before, the term  
 18 of the offer was that these assets would be free  
 19 and clear of all claims and liens by virtue of a  
 20 vesting order in a form acceptable to the buyer.  
 21 So you told me that you didn't discuss with  
 22 Ms. Fellowes just how that vesting order was going  
 23 to be obtained, but one way or the other, it was a  
 24 condition of this offer, and you expected that the  
 25 assets would be free and clear of all liens and  
 26 encumbrances; correct?  
 27 A **Yes. The way we wrote it shows that we expected  
 28 the assets to be transferred free and clear.**  
 29 Q Now, if we can go to your affidavit number 2.  
 30 CNSL B. FRASER: Can we have an extra copy of the  
 31 affidavit number 2?  
 32 Q So we don't have a sworn copy of your affidavit.  
 33 I think the judge kept -- hung on to that. So I  
 34 have a copy of your affidavit number 2 made  
 35 October 22nd, 2024. So you might just have a look  
 36 at that just to make sure that you recognize that  
 37 as your affidavit, though in unsworn form.  
 38 A **This appears to be the document that I provided  
 39 on -- on October 22nd, yes.**  
 40 CNSL B. FRASER: Madam Reporter, can we have this  
 41 marked as the next exhibit, please.  
 42  
 43 **EXHIBIT 14: Second affidavit of Mr. Amanat  
 44 dated October 22, 2024**  
 45  
 46 CNSL B. FRASER:  
 47 Q I'll let you have that one. I can look at my

56  
 1 copy. If you could turn to paragraph 11, please.  
 2 So in paragraph 11 in the bottom part of the  
 3 paragraph, you say:  
 4  
 5 I did not realize that the intention of the  
 6 interim lender was to add the Wapiti and  
 7 Bullmoose subsidiaries as CCAA petitioners so  
 8 the assets of those subsidiaries could be  
 9 sold unencumbered.  
 10 Do you see that?  
 11 A **Yes.**  
 12 Q Now, the fact of the matter is, although you  
 13 didn't discuss with Ms. Fellowes how the  
 14 appropriate vesting order would be obtained for  
 15 the purpose of the offer you made on September the  
 16 6th, you expected the assets to be delivered free  
 17 and clear of all liens and encumbrances; correct?  
 18 A **I don't know that we knew how the assets would be  
 19 delivered. We had hoped that they could be  
 20 delivered free and clear of all encumbrances as  
 21 was written.**  
 22 Q Yeah. Your offer of September the 6th doesn't say  
 23 we hope this can happen. You say this is a  
 24 condition that it was free and clear of all liens  
 25 and encumbrances?  
 26 A **Well, subject to a vesting order that -- I think  
 27 it says -- perhaps you can put it in front of me.**  
 28 Q Yes.  
 29 A **A form -- acceptable form of vesting order.**  
 30 Q Yes. But my point is -- and I'll put the offer in  
 31 front of you -- the offer doesn't say we hope --  
 32 here it is right here -- we hope the assets would  
 33 be delivered free and clear. It says these are  
 34 the terms of our offer: Assets to be delivered  
 35 free and clear of all encumbrances pursuant to the  
 36 vesting order acceptable to us?  
 37 A **If I recall correctly, my discussions with  
 38 Ms. Fellowes suggested -- and this was not, again,  
 39 something I have expertise in. I have not dealt  
 40 with a vesting order in a CCAA proceeding in the  
 41 past. But if I understood correctly from my  
 42 discussions with Ms. Fellowes, there are often in  
 43 a vesting order some encumbrances that may stay  
 44 and may go.**  
 45 Q Okay. This question isn't so complicated. Your  
 46 offer required the assets to be delivered free and  
 47 clear of all liens and encumbrances; correct?



57  
 1 A **Subject to an acceptable -- a form acceptable to me of a vesting order. So that -- that meant that, as I understood --**  
 2  
 3  
 4 Q It says not "subject to"; by virtue of a vesting order.  
 5  
 6 A **By virtue of. I see.**  
 7 Q All right.  
 8 A **By virtue of a vesting order. So it seems to me that -- and I emphasize, Mr. Fraser, I do not have -- I have never negotiated a vesting order to this day. Even the one that I think is a form that's being proposed by my counsel, I'm not sure I fully read it and understood it. So my understanding at that time was these things are negotiated at the time the order is made, and perhaps some encumbrances will remain and others won't.**  
 17  
 18 Q Right. Your offer doesn't -- it doesn't permit any encumbrances to remain. Can we agree on that?  
 19  
 20 A **This is a term sheet and suggests --**  
 21 Q You said this is a binding agreement. This isn't a complicated question. Your offer --  
 22  
 23 A **I said it's a binding offer.**  
 24 Q -- did not -- binding offer -- your binding offer does not say these assets will be subject to any liens and encumbrances?  
 25  
 26  
 27 A **Well, it suggests that the vesting order will specify exactly how that will work.**  
 28  
 29 Q Oh, I see. That's how you think this reads; right? That -- you're telling me -- I want to have this clear; right? Because I want to make sure that Justice Walker gets the --  
 30  
 31  
 32  
 33 A **Well, I'm happy --**  
 34 Q -- full thrust of your evidence. You say, when this says free and clear of all liens and encumbrances, that meant to you there could be a number encumbrances still clouding the title to these assets?  
 35  
 36  
 37  
 38  
 39 A **My understanding is that this is customary language and that the details are worked out in a vesting order. That's all I know, and that's what I was advised.**  
 40  
 41  
 42  
 43 Q All right. You're a lawyer, so you've had some legal training; correct? And you're a lawyer in BC; am I right?  
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 1 words. And are you saying that, when you made this binding offer and it said free and clear of all claims and liens, that somehow that meant to you there could be a number of claims and liens still encumbering these assets?  
 2  
 3  
 4  
 5  
 6 A **I -- the level of specificity that was delivered in that binding offers is the level of specificity that is customary for a term sheet.**  
 7  
 8  
 9 Q And so --  
 10  
 11 A **And -- and that described that there would be -- it would be free and clear by virtue of a vesting order, and my understanding was that a vesting order may contain slight exceptions to that which were not material. I didn't -- I'm not -- the real answer, Mr. Fraser, is that I did not understand this to be a material issue at the time that that schedule was delivered.**  
 17  
 18 Q So you have some communications with anybody that suggests that there will be -- that this is just standard language and that at the end of the day you'll be closing with liens and encumbrances?  
 19  
 20  
 21  
 22 A **Unfortunately, the company did not communicate with us about the definition of target assets. We would have very much liked to have a communication with the company about that. If we had been aware that there had been liens and encumbrances at the subsidiary level, which we only discovered later as you may know, then perhaps we would have drafted it differently. But we didn't -- we -- we did not have any such information.**  
 27  
 28  
 29  
 30  
 31 Q You know there's something like \$85 million worth of creditors, and you read that in the petition and in the monitor's reports; right?  
 32  
 33  
 34 A **I can't recall the precise number. But, yes, we knew there were significant creditors.**  
 35  
 36 Q And you didn't think any of those creditors might be also be creditors of Wapiti and Bullmoose?  
 37  
 38 A **I had no inclination of that. I did not know.**  
 39  
 40 Q Well, sir, none at all. Sorry, I didn't ask you that -- no inclination. I asked you didn't you think that some of those \$85 million worth of creditors just might, in fact, be creditors as well of Wapiti and Bullmoose?  
 41  
 42  
 43  
 44 A **I did not turn my mind to the question.**  
 45  
 46 Q Yeah. But you're making an offer here, \$650,000. You're the lawyer for the company that's actually making the offer, West Moberly First Nations, and

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 1 you never turned your mind to it?  
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 1 were any liens or charges on the target assets on  
 2 completion, they would be minimal or  
 3 insignificant. Have I got it right?  
 4 **A That is what we believe at the time. When we**  
 5 **submitted the bid, we had not turned our mind to**  
 6 **the question of whether there would be liens on**  
 7 **assets of the subsidiaries, and, therefore, did**  
 8 **not believe there to be liens. We had not turned**  
 9 **our mind to the question and were -- had not been**  
 10 **informed of any such liens, and -- and, therefore,**  
 11 **we had not turned our mind to the question.**  
 12 **Q** All right. So you didn't think there was any real  
 13 possibility of liens or charges on the assets of  
 14 the subsidiaries?  
 15 **A Again, I had not turned my mind to the question.**  
 16 **Q** That's not my question. You didn't think at the  
 17 time there were any leans of charges on the assets  
 18 of the subsidiaries?  
 19 **A I didn't think one way or the other. I had no**  
 20 **information to know as to whether there would be**  
 21 **leans on the assets of the subsidiaries.**  
 22 **Q** Did you ask Ms. Fellowes, can you check to see if  
 23 there's any liens or charges on the assets of the  
 24 subsidiaries?  
 25 **A I can't recall at this time.**  
 26 **CNSL B. FRASER:** I'm going to ask you to look for any  
 27 notes or emails to see if you asked her about  
 28 that, and --  
 29 **THE WITNESS:** And I reserve the right to assert  
 30 privilege.  
 31  
 32 **REQUEST 2: Provide any communications**  
 33 **concerning discussions about liens or charges**  
 34 **on the assets of the subsidiaries between**  
 35 **Mr. Amanat and Ms. Fellowes**  
 36 **(\*\*OBJECTION\*\*)**  
 37  
 38 **CNSL B. FRASER:**  
 39 **Q** All right. Let's have a look in your affidavit.  
 40 You go on a little further to say:  
 41  
 42 The next day on September the 18th, 2024, I  
 43 received new --  
 44  
 45 This is paragraph 13. Do you see that?  
 46 Paragraph 13:  
 47

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 1 -- I received new diligence information from  
 2 CDI on the assets held by the Wapiti and  
 3 Bullmoose subsidiaries including a list of  
 4 significant encumbrances at the subsidiary  
 5 level. Attached hereto and marked as  
 6 Exhibit B is an email from CDI's counsel  
 7 dated September the 18th providing that  
 8 additional diligence information.  
 9  
 10 And we can go to Exhibit B just to refresh your  
 11 memory as to what that is. It says:  
 12  
 13 Wapiti; no significant accounts payable.  
 14 Long-term loan payable to Canada Dehua  
 15 Drilling; \$350,000. Loan payable to Shangshi  
 16 Liu [phonetic]; \$100,000.  
 17  
 18 Here's the financial --  
 19  
 20 For further potential liabilities, see the  
 21 Wapiti financial statements attached.  
 22  
 23 And then there's other information there about  
 24 claims by a company called Fesheng, and then  
 25 there's information provided about payables by  
 26 Bullmoose.  
 27 And so I take it you'll agree with me there  
 28 was nothing preventing you or West Moberly First  
 29 Nations from asking for this information prior to  
 30 September the 6th, 2024?  
 31 **A As I've stated before, without an indication from**  
 32 **the company that they were willing to entertain**  
 33 **our bid, we did not -- I did not consider it**  
 34 **worthwhile to engage in detailed diligence.**  
 35 **Normally the process for acquisition is that one**  
 36 **has an agreement in principle and then diligence.**  
 37 **Q** Can I ask you about this: Have you ever,  
 38 previously to this matter here with Canadian Dehua  
 39 International, ever been involved in a CCAA  
 40 proceeding?  
 41 **A No.**  
 42 **Q** All right. So when you talk about the normal  
 43 procedure, you actually have no idea what the  
 44 normal procedure is, do you?  
 45 **A The normal procedure for acquisition of an asset**  
 46 **or a company would be to -- to have some basic**  
 47 **agreement in principle and then conduct diligence**

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 1 afterwards.  
 2 **Q** Right. But --  
 3 **A Otherwise, you risk spending a lot of time, money,**  
 4 **on diligencing something for which there is no**  
 5 **reasonable prospect of acquisition, which doesn't**  
 6 **make sense.**  
 7 **Q** Right. But you've never been involved in an  
 8 acquisition through CCAA proceedings; correct?  
 9 **A Correct.**  
 10 **Q** So you have no idea what the normal procedure  
 11 would be to acquire an asset in a CCAA proceeding;  
 12 am I right?  
 13 **A I had no reason to believe that there would be any**  
 14 **difference from the principle I just stated.**  
 15 **Q** All right. Well, did you ask Ms. Fellowes what  
 16 the normal procedure should be and if it was any  
 17 different from a normal commercial acquisition?  
 18 **A We would have certainly discussed it, yes.**  
 19 **Q** All right. Do you remember anything specific she  
 20 said to you?  
 21 **A I can't recall at this time any specifics, but the**  
 22 **approach that we took was a measured and**  
 23 **considered approach that was considered reasonable**  
 24 **in the circumstances and customary.**  
 25 **Q** Measured and considered. I'm going show you  
 26 Exhibit G from your first affidavit. And so this  
 27 is an email exchange amongst counsel, and it's  
 28 from, essentially, mid August. And just a note in  
 29 particular, an email from Ms. Fellowes dated  
 30 August the 12th, 2024, to Mr. Munro, Mr. Bradshaw,  
 31 and others. And it's responding to Mr. Munro  
 32 enclosing the monitor's 15th report. And you'll  
 33 see I've highlighted a passage from Ms. Fellowes'  
 34 email. And she says:  
 35  
 36 If the DIP lender wants to outbid us with a  
 37 credit bid, so be it. Let's get this process  
 38 going.  
 39  
 40 **A I see the email.**  
 41 **Q** So you must have discussed that approach -- that  
 42 blase approach about being outbid by Ms. Liu with  
 43 Ms. Fellowes?  
 44 **A I don't know what you mean by a "blase approach."**  
 45 **Q** Well, she says, you know, if Ms. Liu wants to  
 46 outbid us with her creditor bid, yeah, let her do  
 47 it. Who cares. You don't consider that to be

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 1 pretty blase and unconcerned?  
 2 **A I don't -- I -- I don't agree that it's blase --**  
 3 **my understanding of the word "blase." It's simply**  
 4 **a statement that we wish to get the bidding**  
 5 **process going.**  
 6 **Q** Well, it's also a statement that indicates, I  
 7 suggest, that you didn't care if you got outbid.  
 8 And I'm just trying to figure out what you and  
 9 Ms. Fellowes' strategy was that -- that you would  
 10 be apparently unconcerned about being outbid by  
 11 Mrs. Liu using a creditor bid?  
 12 **A I really don't get your meaning, Mr. Fraser.**  
 13 **Q** She says:  
 14  
 15 If the DIP lender wants to outbid us with a  
 16 credit bid, so be it.  
 17  
 18 That suggests to me -- but I might be  
 19 misinterpreting her -- that you're well aware of  
 20 the possibility that Mrs. Liu would outbid the  
 21 offer you wanted make by West Moberly First  
 22 Nations using her DIP loan. Well aware of the  
 23 possibility. Do you agree?  
 24 **A Certainly we were aware of the possibility. I**  
 25 **believe the statement -- if I may look at the**  
 26 **document again.**  
 27 **Q** Yes, by all means.  
 28 **A Thank you. The -- the statement is couched in an**  
 29 **email which is about the desire for a fair**  
 30 **process. Ms. Fellowes is not suggesting that she**  
 31 **welcomes being outbid. My reading of it is that**  
 32 **she's suggesting that she is -- she is suggesting**  
 33 **and -- and exhorting the company to engage in a**  
 34 **fair and good faith process by which -- and as she**  
 35 **clarifies in her email two days later on**  
 36 **August 14th, which is right above this email. She**  
 37 **says:**  
 38  
 39 The process seems unfair and preference is  
 40 unduly being given to insiders.  
 41  
 42 So her -- her email is with -- is one that is  
 43 seeking a fair process. That's my reading of that  
 44 line.  
 45 **CNSL B. FRASER:** Could we have this email exchange  
 46 which was Exhibit G to Mr. Amanat's first  
 47 affidavit marked as the next exhibit, please.

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1  
2 **EXHIBIT 15: Exhibit G to Mr. Amanat's first affidavit**  
3  
4  
5 CNSL B. FRASER:  
6 Q So now I want to you look at paragraph 14 of your  
7 affidavit number 2 where you say:  
8  
9 Once the Wapiti and Bullmoose subsidiaries  
10 were added as petitioners to the CCAA  
11 proceedings and it became clear that all  
12 encumbrances relating to the two projects,  
13 the shares, and the assets would be  
14 discharged, then I was able to bid with  
15 greater confidence that all the  
16 subsidiary-level encumbrances would be  
17 removed. As such, I was able to raise my bid  
18 to \$2 million.  
19  
20 Do you see that?  
21 A Yes.  
22 Q I'm going to suggest to you that's a flat-out lie  
23 because in your September 6th bid you expected  
24 there to be no encumbrances against the assets on  
25 the closing if your bid was accepted?  
26 A It is not a lie.  
27 Q How would you describe it? Like a falsehood or a,  
28 you know, slightly mistaken statement? How would  
29 you want to characterize that?  
30 A It is -- it is a true statement. My September  
31 the 6th bid was a binding offer subject to  
32 diligence. We had not been given any diligence.  
33 As is described in this affidavit in paragraph 13,  
34 I received new diligence information on  
35 September 18th. So it was only after I received  
36 this new diligence information and after I had  
37 been informed that the subsidiaries would be added  
38 as petitioners to the proceeding that I was able  
39 to know that all subsidiary-level encumbrances  
40 would be discharged. And this was a fluid  
41 process. Information was uneven. We were not  
42 given information about the assets and the  
43 encumbrances that existed despite having indicated  
44 our interest in the assets for months. We had not  
45 been engaged with. We had not been given the  
46 dignity and courtesy of proper responses to our  
47 offers. So we were bidding somewhat without

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1 knowledge of what was the precise basket of assets  
2 on which we were bidding. And when that basket  
3 became clearer after September 18th, we knew that  
4 it would be a basket of assets that were free and  
5 clear of all encumbrances. We had greater clarity  
6 about what was in the subsidiaries, and we were  
7 able to raise our bid.  
8 Q You're an officer of the court as a lawyer called  
9 to the bar in BC; correct?  
10 A Yes.  
11 Q And you know as an officer of the court you have  
12 an obligation to give truthful evidence when  
13 you're being cross-examined?  
14 A Yes.  
15 Q Have a look at your offer of September 6th. See  
16 what it says here under "Due Diligence"? "This  
17 offer requires no due diligence." That evidence  
18 you just gave, flat-out lie where you said that  
19 this was all going to be subject to due diligence.  
20 Your own offer said no due diligence. I just  
21 wonder --  
22 A So --  
23 Q -- if you want to --  
24 A If I may --  
25 Q -- just read that, and you want to restate your  
26 evidence --  
27 A If I may --  
28 Q -- to something truthful?  
29 A Well, I did not have this before me. My  
30 recollection as I stated it -- and I had not read  
31 that particular line. My recollection was that  
32 diligence was required for the offer. Now, it may  
33 be that I was recollecting the prior offer of the  
34 earlier -- if you could put that before me, I  
35 could verify.  
36 Q This is an offer I put in front of you multiple  
37 times, and it's been in front of you, and --  
38 A Well, it's not --  
39 Q -- now -- now that you know that the evidence you  
40 gave was false, would you like to retract that  
41 answer and give me a truthful answer?  
42 A Mr. Fraser, this was a very fluid and high-speed  
43 process. We did not have equal information as the  
44 insider bidder, Mrs. Liu. We expect -- I expected  
45 through the negotiation and finalization of the  
46 asset purchase agreement which was customary for  
47 CCAA transactions of this nature that issues would

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1 be dealt with also in the vesting order. **33**  
2 virtue of the vesting order in a form accept to  
3 the buyer.  
4 I was mistaken in my statement just now to  
5 you that the offer was subject to diligence  
6 because clearly I had written on September 6th  
7 that it was not, and so I had misremembered what  
8 was written.  
9 I have a very clear recollection that on  
10 September 17th in that hearing in court I was  
11 aware that I was making an offer to buy assets  
12 that -- that may be encumbered. And the term  
13 sheet that I had put before the company was a  
14 summary description of terms without the precise  
15 and complete and final detailing of the terms of  
16 the transaction. So I expected through what I  
17 would have understood to be a normal discussion  
18 between myself and the company we would have  
19 arrived at an understanding of what was being  
20 purchased and what kind of encumbrances were on  
21 them and what were the details of the assets.  
22 If I've misstated something, I apologize. It  
23 was not my intention. I am not lying to you,  
24 Mr. Fraser. I simply am saying that my statement  
25 in paragraph 14 of this affidavit, that the idea  
26 that these would be free and clear, that we were  
27 given more information as through Mr. Bradshaw's  
28 email of September 18th gave us greater confidence  
29 about what was being purchased and what was being  
30 discharged in terms of encumbrances.  
31 And as such -- and I did not say that that  
32 was the only factor that allowed me to raise my  
33 bid to 2 million because clearly there -- there  
34 were -- there were other factors. The fact that  
35 the interim lender had bid higher was clearly a  
36 factor. This was a competitive process.  
37 So it was a factor that allowed us to -- to  
38 raise the bid to 2 million. So I stand by this  
39 statement in paragraph 14.  
40 Q I have a different proposition for you -- one  
41 that's going to be closer to the truth. And that  
42 is in your September 6th bid, as it states, you  
43 expected the target assets to be delivered free  
44 and clear of all liens and encumbrances. And the  
45 only reason why you want up to \$2 million was  
46 because you knew that Mrs. Liu had bid \$1,650,000,  
47 and to beat it, you had to go over \$1,650,000.

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1 And that's the sole reason you bid 2 million;  
2 isn't that correct? You bid --  
3 A That's not --  
4 Q -- with knowledge -- you bid with knowledge of her  
5 bid?  
6 A I think that's uncontroversial, Mr. Fraser. Of  
7 course we bid with knowledge of her bid. That --  
8 I had knowledge of her bid, and it was clear that  
9 it would have to be higher than 1.65 in order to  
10 beat Mrs. Liu's bid. However, that's not the only  
11 reason why we submitted a bid. We submitted a bid  
12 because as I pointed out we were told by the  
13 monitor that the bidding process was still open.  
14 And Mr. Bradshaw had confirmed in a separate email  
15 that we were welcome to bring something forward,  
16 if I could --  
17 Q Well, you'll get cross-examined on that by  
18 Mr. Bradshaw. So we'll just put a checkmark  
19 beside that, and I'm sure you'll get some  
20 questions on that later. But we're just dealing  
21 with at the moment your statement in paragraph 14.  
22 It says -- it only says:  
23  
24 When it became clear that all encumbrances  
25 relating to the two projects would be  
26 discharged, I was able to bid with greater  
27 confidence. As such, I was able to raise my  
28 bid to \$2 million.  
29  
30 So the only thing you've left out of that was, we  
31 knew we had to go higher than \$1,650,000 because  
32 that's what Mrs. Liu bid?  
33 A I think that's evident. I -- I didn't think it  
34 was necessary to point it out. There's no secret  
35 that this is a competitive process between  
36 bidders.  
37 Q It's not competitive. It's competitive if people  
38 don't know what each other is bidding. It ceases  
39 to become competitive if one party knows what the  
40 other person has bid and can leap-frog over that  
41 party. That's not competitive. In what world are  
42 you living in that says that's competitive?  
43 A This was a situation where the interim lender had  
44 information that we did not, had the foresight to  
45 request that the subsidiaries be added as  
46 petitioners in the proceedings because she knew,  
47 presumably, that those subsidiaries had

<p>69</p> <p>1 encumbrances at the subsidiary level. We did not. 2 There was an imbalance of information. We did not 3 have the same information at Mrs. Liu. 4 So you're right. The process was not a fair 5 competition. It was us as the outsider bidder who 6 was deprived of a fair chance to bid on the assets 7 with the same knowledge that Mrs. Liu comprised. 8 Q Let's go through this. What information did you 9 not have prior to September the 6th that you were 10 prevented from making due diligence inquiries 11 about? Be specific. I want to know specifically 12 what information you didn't have that you were 13 unable to make due diligence inquiries about. 14 Tell what that is. 15 A As I've stated, I could have made due diligence 16 inquiries, but I did not feel it was reasonable to 17 make such inquiries prior to there being an 18 agreement in principle which would lead to a 19 reasonable prospect of acquisition of the asset. 20 Q You're not answering my question. I want to know, 21 because you've said Ms. Liu had an unfairness in 22 terms of information, what information did she 23 have that you didn't have before September 6th? 24 A She knew -- presumably as an owner of the company 25 and as a director of the Wapiti sub, she knew what 26 I only learned on September 18th. 27 Q You could have asked her that information before 28 September the 6th; correct? 29 A Of course I could have, but it was not reasonable 30 to do so. 31 Q All right. You say it wasn't reasonable. What 32 other information did she have that you did you 33 didn't have before September the 6th? 34 A That's a very difficult question to answer. 35 Q Well, you've been through this now, and we've been 36 at this for months. You don't have it figured out 37 now as to what information she had that you didn't 38 have? 39 A Much more information that she has about the 40 assets in the projects that I don't have. 41 Q Well, give me an example. 42 A With respect to the coal samples, for example. 43 With respect to the site visits. With respect 44 to -- 45 Q Well, let's start with the coal samples. All 46 right. The coal samples are described in the 47 geological reports, so why did you need to see the</p>	<p>71</p> <p>1 Well, nothing. Would that be a fair statement? <b>34</b> 2 It was nothing. We're here spending a huge amount 3 of money, and you're sitting across the table from 4 me, and you can't recall what in the Wapiti 5 statements was important for your bid. How is 6 that possible? 7 A Mr. Fraser, I never claimed that there was 8 something important. And I can't recall at this 9 time whether there was something important or 10 there was something not important. I think it's 11 simply reasonable that we, as a bidder, should 12 have access to the same information as the insider 13 bidder, Mrs. Liu. That's all I'm suggesting. And 14 you had asked me a very specific question: What 15 did she know that I did not know. And I gave you 16 an answer which included the items that 17 Mr. Bradshaw had provided in his September 18th 18 email. 19 Q You could have asked for the Wapiti financial 20 statements prior to September the 6th; correct? 21 A Certainly I could have. But I didn't feel that it 22 was reasonable in the circumstances, and I did not 23 pursue that course of action. 24 Q So calling up Mr. Bradshaw, asking for the 25 statement -- what do you estimate that would take? 26 3 minutes? Maybe as many as 5 minutes? 27 A Possibly, yes. 28 Q Calling up the geologist who did the Northwest 29 report which explained the results of the core 30 sampling -- what would you say that would be? 31 Maybe a little longer? It's more detailed. 5 to 32 10 minutes, maybe? 33 A If one was to engage in asking these questions, 34 then one would engage in asking many, many other 35 questions, which presumably would take a much 36 longer period of time. 37 Q Maybe up to 20 minutes or -- 38 A It was not reasonable in my mind to engage in that 39 type of questioning without having some type of 40 agreement or understanding in principle. 41 Q Well, I'm just trying to figure out, you know, how 42 much effort you would have had to put in to obtain 43 what information. And so far we've got Wapiti 44 statements, maybe five minutes, call to 45 Mr. Bradshaw. 46 There's the Northwest geological report, and 47 you said you didn't have the actual coal samples.</p>
<p>70</p> <p>1 actual coal samples? 2 A Wanted to verify their existence. 3 Q You wanted -- so you didn't trust the geological 4 report for the existence of the coal samples? 5 A Well, I'm told now that they are not available and 6 they no longer are producible, so -- 7 Q Sorry. There's a report in the data room from a 8 company called Northwest that describes the coal 9 samples. Couldn't you have just simply called up 10 the author of the report and obtained information 11 as to whether they were real coal samples or not? 12 A We -- we never considered doing that. Again, we 13 would only go to the trouble of conducting so much 14 diligence if there was an agreement in principle. 15 Q All right. A phone call. You had the Northwest 16 report; right? Because you went to the data room. 17 A Yes, I had the report. 18 Q Right. And you saw the author of the report. You 19 had the name of a well-known local engineering 20 firm -- geological engineering. You had the name; 21 right? 22 A I had the name, yes. 23 Q All right. So you're saying it was too much 24 trouble for you to pick up the phone and say, by 25 the way, we're reading your report. Were there 26 110,000 coal samples, and did you look at them? 27 It was too much effort for you? 28 A It was not a reasonable course of action when 29 there had been no agreement to sell the assets to 30 us. 31 Q So you say that was too much? Too much effort for 32 you? 33 A It was not too much effort. It simply was not 34 something I considered doing. 35 Q All right. So coal samples. And then what else, 36 information, did Mrs. Liu have that you didn't 37 have prior to September 6? 38 A I believe Mr. Bradshaw in his email of 39 September 18th, which is exhibit B in that second 40 affidavit, he also provided Wapiti's financial 41 statements up to August 31st, 2022. He provided 42 additional details. These are the details that 43 presumably Mrs. Liu knew. 44 Q Well, what did you learn in the Wapiti 2022 45 financial statements that was important for your 46 bid? 47 A I can't recall at this time.</p>	<p>72</p> <p>1 You weren't sure if they'd actually done samples. 2 So a call to find out if there had been coal 3 samples, maybe another 5 minutes out of a calling. 4 Would that be fair to say? Were there coal 5 samples taken? 110? Yes. Okay. That sort of 6 satisfies that point. 7 So what else didn't you have that Mrs. Liu 8 had prior to September 6th? 9 A It's hard for me to say at this time, Mr. Fraser. 10 Some time has passed. There was a clear imbalance 11 of information. 12 Q Well, that's what I'm trying to get at. You've 13 talked about a clear imbalance of information. So 14 far I've heard I've heard two things. You weren't 15 sure if there were 110,000 coal samples, and you 16 didn't have the Wapiti 2022 financials statements. 17 And -- 18 A And I mentioned -- 19 Q -- I just want you to give -- 20 A And I mentioned -- 21 Q If you've got anything else -- 22 A Yeah. The other items mentioned -- 23 Q -- at all, I want you to tell me. 24 A The other items I mentioned that were in 25 Mr. Bradshaw's email about payables and claims 26 against the company. 27 Q All right. So you could have asked him for that 28 prior to September the 6th; correct? 29 A I could have certainly, yes. 30 Q Sent him an email saying, dear Mr. Bradshaw, can I 31 have a list of any, you know, claims or payables 32 by the subsidiaries. So how long -- you're 33 probably pretty good at typing because you're a 34 lawyer. We all do a lot of typing. Maybe, what, 35 two, three minutes to send that email? 36 A I don't think it -- it did not occur as the right 37 course of action at the time. 38 Q Well, I'm just trying to figure out if we can get 39 an agreement on how long it would have actually 40 taken you to make some inquiries in order to level 41 the playing field with respect to information. So 42 this is number 3, you know, liabilities. Couple 43 minutes to send an email to Mr. Bradshaw, and then 44 he responds, and so maybe another few minutes to 45 read what he actually said? 46 A Of course it would not have taken a significant 47 amount of time. I -- I can't dispute that. But I</p>

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1 restate that I did not think at the time that it  
 2 was the right, correct, reasonable course of  
 3 action.  
 4 Q Well, you knew you weren't buying an active  
 5 business; am I right? Wapiti -- you must have  
 6 known that Wapiti hadn't done anything on the  
 7 ground since about 2011?  
 8 A Yes. I believe I had read that, and --  
 9 Q Yeah. You would have read that in the data room;  
 10 correct?  
 11 A Yes. That's -- and in the -- I think in the  
 12 affidavit of Mr. Liu.  
 13 Q Right. And so it wasn't an active business. It  
 14 wasn't like a -- one of your M&A transactions  
 15 where the company's got a few hundred employees  
 16 and has \$100 million worth of revenue. The  
 17 company didn't have any revenue; right?  
 18 A I -- I didn't have a clear idea of --  
 19 Q Well, you didn't think it had any revenue, did  
 20 you?  
 21 A No. I didn't -- I didn't know.  
 22 Q Didn't have any employees. You knew that?  
 23 A I had read that I believe, yes.  
 24 Q All right. So I just want, again, to make sure  
 25 I've covered all of the information unfairness --  
 26 you know, the gap in information between you and  
 27 Mrs. Liu. We've got the coal samples, Wapiti  
 28 financial statements. We have -- we have the  
 29 information sent to you by Mr. Bradshaw about  
 30 liabilities. Is there anything else that you've  
 31 neglected to tell me about the information  
 32 unfairness between and you Mrs. Liu?  
 33 A I can't recall anything additional at this time,  
 34 but there are most certainly other things. But  
 35 I'm --  
 36 Q Well, if they occur to you, you let me know. And,  
 37 now, what you just agreed is that 15 or 20 minutes  
 38 worth of effort on your part would have obtained  
 39 that information. And you say that was all too  
 40 much and too unreasonable for you to undertake  
 41 prior to September the 6th?  
 42 A Again, we felt that the correct course of action  
 43 was to have an agreement in principle and then for  
 44 these details to be discussed in good faith as is  
 45 customary afterwards.  
 46 Q All right. Well, let's get back to it. On August  
 47 the 30th, the court has ordered a bid process.

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1 And you have until the end of the following week  
 2 to put in your bid; correct? Now, you've  
 3 described information unfairness with respect to a  
 4 few things that would have taken you about  
 5 15 minutes to address. And yet you, knowing there  
 6 is a bid coming up, didn't take that 15 minutes to  
 7 make any of those inquiries. Now, why is it you  
 8 didn't take the 15 minutes to get the information  
 9 that you say Mrs. Liu had that you didn't have?  
 10 A At the time, I did not see that to be the critical  
 11 item to resolve. That -- that, I think, is my  
 12 only -- perhaps there are other reasons. I -- if  
 13 I -- if I think back now to the week of  
 14 August 30th to September 6th, I -- my recollection  
 15 is that it did not seem to me to be the most  
 16 important and material issue to inquire and ask  
 17 those questions. I had assumed that the most  
 18 important issue was the bid price and that the  
 19 details would be worked out. I think -- if I had  
 20 to guess at what was -- if I had to put myself in  
 21 the position I was in then, which is several  
 22 months ago, I think that's -- that's perhaps what  
 23 I thought. Now, whether that was the right  
 24 thought or the best way to proceed, I'm not sure.  
 25 That's -- that's the best I can offer you,  
 26 Mr. Fraser.  
 27 Q Let me suggest to you what actually happened. You  
 28 read my email to Mr. Bradshaw and others saying my  
 29 client was going to put in a bid of \$600,000. And  
 30 you said, this is slam dunk. Mrs. Liu doesn't  
 31 have much in the way of assets. We'll make a bid  
 32 of \$650,000. We'll win, and we don't have to  
 33 bother taking time to do any due diligence. Now,  
 34 that's what happened, isn't it?  
 35 A I mean, certainly the knowledge that Mrs. Liu had  
 36 bid 600,000 was relevant to our bidding of 650. I  
 37 would have thought Mrs. Liu as an owner of the  
 38 company would have welcomed a bid that was higher  
 39 than hers, given that it was in the company's  
 40 interest to sell the asset to the highest bidder.  
 41 So to my mind, this was a competitive process that  
 42 was working as it should. The price should be bid  
 43 up so that the company and the creditors of the  
 44 company can have the greatest recovery.  
 45 Q Well, my email didn't say she had made a bid. It  
 46 actually said -- and you read it -- that she was  
 47 contemplating making a bid of \$600,000. But you

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1 assumed that she would make a bid of 600,000 **35**  
 2 isn't that the case? And that's why you bid over  
 3 her, 650. And then you found out that your 650  
 4 was a million dollars less than her bid, and  
 5 you've spent every waking moment since then trying  
 6 to come up with some reason why TaneMahuta and  
 7 West Moberly First Nations should be permitted to  
 8 make another bid. Is that a tough question? You  
 9 seem to be taking a long time to answer it.  
 10 A No. I'm -- I'm trying to understand the question.  
 11 It's a very long question. I'm trying to  
 12 understand what is the precise question. Perhaps  
 13 you could repeat it to me.  
 14 Q The precise question is you read the email which  
 15 said she's contemplating -- Mrs. Liu, that is --  
 16 making a bid of \$600,000.  
 17 A M'mm-hmm.  
 18 Q And you assumed that she would make a bid of  
 19 \$600,000, so all you had to do was come in above  
 20 that at 650 and West Moberly First Nations would  
 21 have the winning bid. And so you didn't think in  
 22 those circumstances it was necessary to do any due  
 23 diligence. That's what you did; isn't that right?  
 24 A I think it is fair to say that we had hoped and we  
 25 expected that our \$650,000 bid would win the day.  
 26 And we had knowledge of your email, I believe, in  
 27 advance of making that bid. I'd have to -- I  
 28 don't remember precisely which day I would have  
 29 seen that email from you, Mr. Fraser, about the  
 30 \$600,000 bid. So -- so certainly we had hoped to  
 31 bid more than the other bidder, and that would  
 32 have -- that would have influenced our thinking.  
 33 Q If you could go back and look at your affidavit,  
 34 please, I have just a couple questions about your  
 35 affidavit number 2. We're at paragraph 14. You  
 36 say that, once it became clear that all  
 37 encumbrances would be discharged, I was able to  
 38 bid with greater confidence. Do you see that?  
 39 A Yes.  
 40 Q Well, in fact, you weren't bidding at all. You  
 41 were taking instructions from West Moberly First  
 42 Nations on what to bid; correct?  
 43 A Well, I, as an agent, was bidding on behalf of  
 44 West Moberly First Nations. So it is both correct  
 45 to say that I was bidding and it is also correct  
 46 to say that West Moberly was instructing me to  
 47 bid.

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1 Q And you must have discussed with West Moberly the  
 2 strategy of bidding \$650,000 in the expectation  
 3 that Mrs. Liu would only bid 600,000?  
 4 A We would have discussed, yes.  
 5 Q All right. So West Moberly First Nations was in  
 6 favour of that strategy and instructed to you  
 7 pursue it?  
 8 A West Moberly instructed me to acquire the assets  
 9 for them and to submit a bid that would hopefully  
 10 win the day.  
 11 Q Yeah. They instructed you to make the bid of  
 12 \$650,000; correct?  
 13 A It was a process of consultation which resulted in  
 14 the decision that the bid would be \$650,000. I  
 15 can't recall precisely at this time what was that  
 16 process of discussion.  
 17 Q All right. But that was their -- that was West  
 18 Moberly First Nations' instruction to you? Make  
 19 the bid of \$650,000?  
 20 A It certainly was an approach that West Moberly  
 21 First Nations would have approved as I would not  
 22 have made the bid without their approval.  
 23 Q Okay. Now, it says here, "I was able to bid."  
 24 That's a false statement, isn't it? Because it's  
 25 actually West Moberly First Nations that was  
 26 making the bid?  
 27 A As I've just said to you, it is both true that I  
 28 bid and it is also true that West Moberly bid  
 29 through me. Those -- those two things are both  
 30 true.  
 31 Q Well, let's look at this last sentence because it  
 32 concerns me. It says:  
 33  
 34 As such, I was able to raise my bid --  
 35  
 36 See that -- M-Y? Pronoun, my. Personal, me;  
 37 Mr. Amanat.  
 38 -- my bid to \$2 million.  
 39 A Yes.  
 40 Q Now, that's a false statement. It wasn't your bid  
 41 at all. It was West Moberly First Nations' bid?  
 42 A It is a true statement. It is both my bid as the  
 43 president of TaneMahuta Capital and it was West  
 44 Moberly's bid through me, I as their agent. So it  
 45 is a true statement.  
 46 Q Now, we're now -- now at over \$2 million for these  
 47 assets; correct? TaneMahuta bid 2 million before

<p>77</p> <p>1 you dropped out, and now West Moberly, according 2 to Mr. Lam's letter, is up to 2.2 million? 3 <b>A I believe that's right, yes.</b> 4 <b>Q</b> Right. And so going back to September the 6th, 5 you must have known that the commercial value of 6 the -- of the Wapiti and Bullmoose assets was 7 substantially in excess of \$650,000? 8 <b>A I don't know that to be true.</b> 9 <b>Q</b> Well, you read the teasers? 10 <b>A What is the definition of "commercial value"?</b> 11 <b>Q</b> What value could be extracted in a transaction 12 with another party for the -- for the assets. 13 <b>A Well, my understanding was after two years of</b> 14 <b>marketing the assets for sale there were zero</b> 15 <b>bids. So the commercial value at the time we bid</b> 16 <b>was arguably zero.</b> 17 <b>Q</b> All right. But arguably zero or not, there's a 18 tremendous amount of coal in the licences -- in 19 the ground covered by the licences for the 20 Bullmoose licences and the Wapiti licences; isn't 21 that right? 22 <b>A Certainly.</b> 23 <b>Q</b> Hundreds of millions of tons of coal? 24 <b>A I believe so, yes. I don't remember the precise</b> 25 <b>number. I don't know if it's that much, but</b> 26 <b>certainly a lot.</b> 27 <b>Q</b> Commercial-grade coal? 28 <b>A Certainly.</b> 29 <b>Q</b> Yes. And so -- and so I suggest to you that you 30 and your client knew that, if those licences could 31 be acquired along with the geological data showing 32 just where the coal was elected, those licences 33 could be sold to some third party for a huge 34 amount of money? 35 <b>A After two years of another party eagerly trying to</b> 36 <b>sell them and receiving no bids, I do not believe</b> 37 <b>we had any illusion that we could sell it to a</b> 38 <b>third party and market it any better than had been</b> 39 <b>done. Now -- so I -- I -- I do not agree with</b> 40 <b>your statement that we knew that this had a</b> 41 <b>commercial value as you've defined it. You've</b> 42 <b>defined the commercial value as something that</b> 43 <b>somebody will pay for in the open market, and</b> 44 <b>nobody was willing to pay anything for it for two</b> 45 <b>years.</b> 46 <b>Q</b> But West Moberly's now coming along, and they're 47 prepared to pay over \$2 million. And so they're</p>	<p>79</p> <p>1 <b>A I'm not sure I've said that. I think I've 36</b> 2 <b>asserted that there's some privilege with respect</b> 3 <b>to the discussions I've had with West Moberly with</b> 4 <b>regard to their intentions. I've also said that I</b> 5 <b>don't know precisely the nature of the</b> 6 <b>conversation that occurred between the monitor and</b> 7 <b>Mr. Lam and whether it was accurately captured in</b> 8 <b>the report. And in any case, these questions are</b> 9 <b>best put to West Moberly at some point.</b> 10 <b>Q</b> Okay. Well, I may not be able to go too much 11 further, but I just have a couple more questions 12 about West Moberly. So West Moberly -- relatively 13 small band located on the shores of Moberly Lake. 14 I went on their website. They said there were 130 15 people living on the reserve at the end of Moberly 16 Lake and 358 band members in total. Is that 17 consistent with what you recall them to be? 18 <b>A The numbers seem in the correct range, yes. I</b> 19 <b>don't know what the precise membership numbers are</b> 20 <b>today.</b> 21 <b>Q</b> All right. And so you'll agree with me from your 22 research that the development of coal fields for a 23 coal mine would be a very expensive proposition 24 probably involving a cost of hundreds of millions 25 of dollars? 26 <b>A I'm not an expert in coal mine development, but</b> 27 <b>that sounds reasonable.</b> 28 <b>Q</b> Right. And so West Moberly wouldn't be 29 developing -- if it was interested in developing 30 any of these coal resources, it would need to 31 bring in somebody to help it, to partner with, or 32 somebody who had the financial resources to do it? 33 <b>A I don't know that. I -- that's a matter of</b> 34 <b>speculation for me. I've --</b> 35 <b>Q</b> You think West Moberly could actually develop a 36 coal mine by itself? 37 <b>A I don't know.</b> 38 <b>Q</b> All right. The -- has West Moberly discussed with 39 you any interested third parties it may have 40 pursued for the purpose of development of these 41 coal licences -- the Wapiti and Bullmoose coal 42 licences? 43 <b>A I'm not able to discuss those things due to</b> 44 <b>privilege with my client.</b> 45 <b>Q</b> All right. It is something you discussed, but you 46 can't tell me about it; correct? 47 <b>A I didn't say that.</b></p>
<p>78</p> <p>1 doing that because, as they've told you, they 2 expect to be able to take a sale -- sell those 3 assets or bring in a partner to help develop those 4 coal fields; isn't that right? That's why they're 5 paying that kind of money? 6 <b>A I have explained to you that West Moberly's goals</b> 7 <b>are for conservation in its territory, and I have</b> 8 <b>remained consistent in that statement in my</b> 9 <b>submissions, in the affidavit, and in this</b> 10 <b>cross-examination. And that is my understanding.</b> 11 <b>Q</b> All right. Well, you know it's wrong because 12 you've seen the supplementary monitor's 20th 13 report which says West Moberly is interested in 14 resource development, and that's -- 15 <b>A I do.</b> 16 <b>Q</b> -- they're prepared to pay that kind of money? 17 <b>A I do not know that what you've said is correct. I</b> 18 <b>do not believe the supplemental report just said</b> 19 <b>what you said it said.</b> 20 <b>Q</b> Well, let's look at the -- let's go back and check 21 one more. I'll put this in front of you. 22 23 West Moberly wants to leave its options open 24 to try and strike a balance between economic 25 development and wildlife preservation. 26 27 I would suggest to you the economic development is 28 code for development of the coal fields in the 29 Wapiti and Bullmoose licence areas. 30 <b>A I do not know that to be the case.</b> 31 <b>Q</b> All right. Could be true. You just don't know it 32 to be true? 33 <b>A It's a question for West Moberly. I -- I have</b> 34 <b>stated and I continue to state that West Moberly</b> 35 <b>First Nations is interested in conservation in its</b> 36 <b>territory.</b> 37 <b>Q</b> All right. Well, you -- 38 <b>A I also do not think that it's -- it's in conflict</b> 39 <b>with what Mr. Lam has said. Certainly economic</b> 40 <b>development is a necessary part of life if people</b> 41 <b>wish to live. So for them to strike the balance</b> 42 <b>as he suggested does not seem to me to be</b> 43 <b>unreasonable.</b> 44 <b>Q</b> All right. So you're just in a situation as you 45 sit here today, you don't know what West Moberly's 46 actually interested in doing insofar as 47 development of these coal licences is concerned?</p>	<p>80</p> <p>1 <b>Q</b> So you just can't tell me if you discussed it or 2 not? 3 <b>A I don't know that those discussions were had, and</b> 4 <b>if they were had, they would be the subject of</b> 5 <b>privilege.</b> 6 <b>Q</b> Fair enough. I just have a couple of questions on 7 the notice of application that was filed on 8 October 15th. 9 Before I do that, why did TaneMahuta drop out 10 of the process? 11 <b>A West Moberly asked for that to occur.</b> 12 <b>Q</b> Why? You seem to be on top of this? 13 <b>A My understanding is what was written in Mr. Lam's</b> 14 <b>letter, I believe, of November 26th.</b> 15 <b>Q</b> Mr. Lam's letter -- 12. We'll go to Mr. Lam's 16 letter, November the 25th, 2024, addressed to 17 Mr. Munro. Well, here's the letter. But I don't 18 see a statement in here, but I may have missed it. 19 It says he's writing to clarify the relationship 20 between West Moberly and TaneMahuta. He talks 21 about the source of the funds and asking 22 TaneMahuta and Mr. Amanat to bid in the CCAA 23 proceedings. And it says on the second page, 24 second photograph: 25 26 West Moberly has decided to step into the 27 CCAA proceedings directly with its own bid. 28 29 Here, have a look. I don't see an explanation in 30 the letter as to why TaneMahuta's being pushed to 31 one side and West Moberly's getting directly 32 involved? 33 <b>A Mr. Lam writes:</b> 34 35 West Moberly understands that distracting 36 questions have been raised in the CCAA 37 proceedings concerning the source of 38 TaneMahuta's funds and the purposes of its 39 bid. I trust that those questions have now 40 been put to rest. 41 42 That, I think, is the explanation for why West 43 Moberly asked me to withdraw and chose to come 44 forward directly, is to put those questions to 45 rest. 46 <b>Q</b> Well, I don't understand it. They could have 47 instructed to you to stand up in front of the</p>

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 1 court and say, by the way, although I've been  
 2 purporting to be, through TaneMahuta, the  
 3 principal and I've said repeatedly that this is  
 4 TaneMahuta's bid and that TaneMahuta's been the  
 5 buyer and that these are TaneMahuta's funds, all  
 6 that's a lie. I'm actually acting for West  
 7 Moberly First Nations, and it's all their money.  
 8 They could have just instructed you to say that,  
 9 but instead you have -- you and TaneMahuta have  
 10 exited from the process. So I don't understand  
 11 why you didn't just stand up and give that  
 12 explanation rather than withdraw?  
 13 **A Well, Mr. Fraser, I don't agree that there was a**  
 14 **lie. There was no lie. TaneMahuta was bidding**  
 15 **and was consistent throughout that its bid was for**  
 16 **the purposes of conservation. It was -- it never**  
 17 **made any statement about where its funds came from**  
 18 **other than to say that they did not come from the**  
 19 **places that you had suggested in court that they**  
 20 **might come from, which I believe were related to**  
 21 **the creditors of CDI. Or you had suggested in**  
 22 **court that the funds came from China, and in my**  
 23 **affidavit, I had said that the funds do not come**  
 24 **from that source. There was no -- there was no**  
 25 **lie. It was a consistent and forthright approach**  
 26 **taken by TaneMahuta and myself to bidding on**  
 27 **assets in an insolvency.**  
 28 **As to your question as to why West Moberly**  
 29 **chose to come forward, once their anonymity --**  
 30 **they had decided -- I can only -- I can only speak**  
 31 **to my knowledge because there were conversations**  
 32 **that I was not involved in. But my understanding**  
 33 **is that once their anonymity was -- they had**  
 34 **decided to no longer remain anonymous in the**  
 35 **proceedings, there was no advantage in doing**  
 36 **something indirectly through an agent of**  
 37 **TaneMahuta over doing it directly themselves.**  
 38 **Q Well, here's what I'd suggest to you actually**  
 39 **happened. When your counsel, Ms. Fellowes, KC,**  
 40 **attempted to file your second affidavit and the**  
 41 **court granted me my request that you be**  
 42 **cross-examined on the affidavit, you realized that**  
 43 **the gig was up and that everything you had said**  
 44 **was all going to be exposed as a lie. And you**  
 45 **said to yourself, this is too much risk that I,**  
 46 **Mr. Amanat, am being exposed to. I'm not prepared**  
 47 **to take this risk and the consequences of what**

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 1 I've been doing any longer. I want out and you,  
 2 West Moberly, you're going to have to take over.  
 3 Now, that's what actually happened; isn't that  
 4 right?  
 5 **A That's not correct.**  
 6 **Q You must have --**  
 7 **A I --**  
 8 **Q -- been shocked when there was an order made for**  
 9 **your cross-examination because all of the lies and**  
 10 **the nonsense you'd put in your affidavits and the**  
 11 **notice of application, that was all going to come**  
 12 **out?**  
 13 **A Mr. Fraser, I ask you to please be respectful.**  
 14 **I'm a member of the bar of British Columbia. I've**  
 15 **taken an oath be honest and forthright to the**  
 16 **court, and I respect that oath.**  
 17 **Q You should try --**  
 18 **A And I have not lied in any of these proceedings**  
 19 **about any aspect of the proceedings. It was not**  
 20 **required of me to disclose that West Moberly was**  
 21 **behind TaneMahuta's bid, and, therefore, I did not**  
 22 **disclose it. I have not lied. You have called me**  
 23 **a liar in open court, and I object to that. I**  
 24 **think it's unbecoming of a member of the bar to**  
 25 **treat a colleague, a fellow member of the bar, in**  
 26 **this matter.**  
 27 **And I am truly offended that despite the**  
 28 **truth coming out and you being clearly faced with**  
 29 **the reality of the situation that West Moberly**  
 30 **asked me to bid because they had legitimate**  
 31 **reasons to remain anonymous and once they**  
 32 **determined that there were too many distractions**  
 33 **being raised by you in court with respect to the**  
 34 **source of the funds and the reasons for the**  
 35 **acquisition, that they felt at that point it was**  
 36 **better to come forward directly.**  
 37 **The benefit of anonymity was not worth the**  
 38 **cost and the trouble and the time that you were**  
 39 **proposing to -- that was being taken up in -- in**  
 40 **the discussions around West -- TaneMahuta's**  
 41 **intentions and sources of funds.**  
 42 **I have no qualms with respect to my actions**  
 43 **in this matter. I have been entirely forthright,**  
 44 **and I'm willing to stand in front of the court and**  
 45 **say that my heightened duty of candour to the**  
 46 **court as a member of the bar is something I take**  
 47 **very seriously. And I have acted entirely**

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 1 **appropriately throughout, and I do not believe**  
 2 **that the court acting properly and that our**  
 3 **profession acting properly would result in any**  
 4 **risk to me personally.**  
 5 **I have been acting as a lawyer for West**  
 6 **Moberly to follow faithfully their instructions to**  
 7 **inquire an asset for them and their community.**  
 8 **And when West Moberly chose to step in, I stepped**  
 9 **aside in respect of their wishes.**  
 10 **Q Anything else?**  
 11 **A That's the truth.**  
 12 **Q Do you remember how I described TaneMahuta in**  
 13 **court? I said TaneMahuta's a black box. We don't**  
 14 **know what is going on inside that company. I**  
 15 **think you were sitting in Court. Do you remember**  
 16 **me saying that?**  
 17 **A I don't remember precisely, but sounds familiar.**  
 18 **Q And then your lawyer, Ms. Fellowes, KC, responded**  
 19 **to it by saying, I've got a further affidavit from**  
 20 **Mr. Amanat; right? You remember that; right? And**  
 21 **this is your affidavit number 2 sworn**  
 22 **October 22nd, 2024; correct?**  
 23 **A Sounds familiar, yes.**  
 24 **Q And in response to my suggestion that we don't**  
 25 **know what's going inside TaneMahuta, who it really**  
 26 **is or who it represents, you swore another**  
 27 **affidavit in which you said, this is TaneMahuta**  
 28 **making its bid. This is why I was able to make a**  
 29 **further bid. TaneMahuta's the buyer.**  
 30 **You swore another affidavit concealing --**  
 31 **continuing to conceal that TaneMahuta was not the**  
 32 **principal. You were concealing the fact that**  
 33 **TaneMahuta was acting for West Moberly First**  
 34 **Nations. You knew that; right? You swore a**  
 35 **second affidavit after I had raised questions**  
 36 **about who and what TaneMahuta was, again asserting**  
 37 **that TaneMahuta was the principal. That's what**  
 38 **you did; isn't that right?**  
 39 **A No, it's not right, Mr. Fraser. I never said that**  
 40 **TaneMahuta was not acting without others behind**  
 41 **it. In fact, I suggested that there were**  
 42 **investors behind TaneMahuta and a source of**  
 43 **funding. So it was clear -- that the funds came**  
 44 **from somewhere would have been clear. I --**  
 45 **everything I stated in the second affidavit was**  
 46 **truthful. And I've stated to you how it -- the**  
 47 **bid was, at once, my bid as president of**

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 1 **TaneMahuta Capital, meaning it was TaneMahuta's**  
 2 **Capital's bid, and it was also a bid on behalf of**  
 3 **West Moberly. Both of those things are true.**  
 4 **Q Why is it after I had challenged who and what**  
 5 **TaneMahuta was in court and the court had a**  
 6 **concern about it, why is it after that challenge**  
 7 **you didn't say in your second affidavit TaneMahuta**  
 8 **is acting as an agent for an undisclosed**  
 9 **principal? Why didn't you say that as --**  
 10 **A It was --**  
 11 **Q -- an officer of the court? Why didn't you say**  
 12 **that? I want to know.**  
 13 **A It was not required of me, Mr. Fraser.**  
 14 **Q Not required. Not required to be truthful to the**  
 15 **court?**  
 16 **A I had obligations to my client West Moberly to**  
 17 **maintain their anonymity, which they had**  
 18 **instructed me to maintain. I did not have the**  
 19 **option to disclose it to the court, Mr. Fraser.**  
 20 **Q All right. So it's your solicitor-client duty**  
 21 **that kept you from disclosing the truth?**  
 22 **A I have a duty of loyalty to my client. And it was**  
 23 **not that they kept me from disclosing the truth.**  
 24 **I was not required to disclose every aspect of my**  
 25 **bid. It was not a requirement -- of where the**  
 26 **funds came from, it was not a requirement. And**  
 27 **as -- and -- and it was raised in court by others**  
 28 **that it was not a requirement, and it's normally**  
 29 **not relevant in a CCAA proceeding.**  
 30 **Q Your instructions from your client West Moberly**  
 31 **First Nations were not to tell anybody who your**  
 32 **principal was and who was really making the bid;**  
 33 **correct?**  
 34 **A They had asked me to maintain their anonymity.**  
 35 **Q And you did?**  
 36 **A I followed there instructions, yes.**  
 37 **CNSL B. FRASER: Thank you. Those are my questions. I**  
 38 **think Mr. Bradshaw and his colleague have a few**  
 39 **questions.**  
 40  
 41 **(PROCEEDINGS RECESSED AT 3:22 PM)**  
 42 **(PROCEEDINGS RECONVENED AT 3:29 PM)**  
 43  
 44 **CROSS-EXAMINATION BY CNSL S. ROBERTSON:**  
 45 **CNSL S. ROBERTSON: Can we mark that as the exhibit,**  
 46 **Madam Reporter. The letter dated November 25th,**  
 47 **2024 from Mr. Lam.**

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1  
2 **EXHIBIT 16: Letter from Mr. Lam dated**  
3 **November 25, 2024**  
4

5 CNSL S. ROBERTSON:  
6 Q Mr. Amanat, we were talking a great deal about  
7 TaneMahuta and West Moberly. Are you a business  
8 adviser to West Moberly as well or just a lawyer?  
9 A **Just a lawyer to West Moberly.**  
10 Q Okay. And your experience as a lawyer is mostly  
11 as a transactional lawyer?  
12 A **I work in commercial transactions, yes. Also in**  
13 **matters relating to Aboriginal rights and title**  
14 **and addressing historical grievances of Aboriginal**  
15 **groups, and I have a wide-ranging practice with**  
16 **respect to Aboriginal people.**  
17 Q And you've prepared purchase agreements  
18 previously?  
19 A **Yes.**  
20 Q The order of August 30th, 2024 -- Mr. Fraser took  
21 you to that. You recall that document?  
22 A **Yes.**  
23 Q And you recall that that document set out the bid  
24 process, the deadline being September 6th of 2024;  
25 correct?  
26 A **I believe so, yes.**  
27 Q Okay. And you understood that there was no  
28 additional language to suggest that bids could be  
29 submitted after September 6th, 2024; correct?  
30 A **I didn't -- perhaps you can put the order in front**  
31 **of me, but ...**  
32 Q I'm showing you Exhibit 9.  
33 A **Yeah, there's no suggestion as to whether --**  
34 **please repeat your question, if you don't mind.**  
35 Q There's no language or suggestion that bids will  
36 be -- could be submitted after September 6th  
37 of 2024; correct?  
38 A **Yes. There's no language either way as to whether**  
39 **they could or couldn't.**  
40 Q So your understanding of term number 3 that  
41 binding offers for the Wapiti and Bullmoose assets  
42 shall be submitted by the monitor no later than  
43 4:00 PM on September 6th, 2024 -- you don't view  
44 that as being restrictive?  
45 A **Certainly it specifies process, but it doesn't say**  
46 **anything about what can happen after.**  
47 Q Correct. It says that the deadline is on that

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1 date to submit the bids?  
2 A **Yes. It says a binding offer must be submitted by**  
3 **that date.**  
4 Q And leading up to this order of August 23rd, 2024,  
5 you did not make any submissions related to  
6 keeping the process open after September 6th of  
7 2024; correct?  
8 A **I can't recall making any such submissions at this**  
9 **time. I -- I would have to look at the record,**  
10 **but I don't believe that that was contemplated.**  
11 Q And you're not aware of any submissions that your  
12 counsel made to that effect either; correct?  
13 A **I don't have the transcripts of those hearings**  
14 **before me, but my recollection at this time is**  
15 **that -- that nobody turned their mind to that**  
16 **question.**  
17 Q In your affidavit that's before you, which is  
18 Exhibit 14, if we go to paragraph 3, you state  
19 that:  
20 I understand that there have been arguments  
21 presented as to whether the bid process  
22 remained open after September 6th, 2024. My  
23 understanding from the court, the monitor,  
24 and CDI was that the process was not closed  
25 after that date.  
26  
27 So you made that statement; correct?  
28 A **I wrote that in the affidavit, yes.**  
29 Q Okay. And so you rely on three sources of  
30 information; correct? Or three individuals,  
31 effectively.  
32 A **Perhaps my meaning when I mentioned the court was**  
33 **that, as an officer of the court, that the monitor**  
34 **had communicated the court's position. I don't**  
35 **have any independent -- and I don't think the**  
36 **affidavit shows any independent confirmation other**  
37 **than from the monitor that could be attributed to**  
38 **the court.**  
39 Q Okay. So you're not suggesting, then, sir, that  
40 the court advised you that the bid process  
41 continued to be open?  
42 A **No, I didn't. That was not my meaning.**  
43 Q So the -- your reliance in terms of your  
44 understanding to the bid process being opened past  
45 September 6th of 2024, was two sources, then --  
46 the monitor and counsel for CDI?  
47

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1 A **I'm trying to think about what prompted <sup>38</sup>**  
2 **paragraph 3 to be written in the way it was. My**  
3 **recollection from September 17th was that there**  
4 **was no order made as to the sale of the assets,**  
5 **only an order with respect to the addition of**  
6 **petitioners. And I believe that the implication,**  
7 **therefore, would be that without an order having**  
8 **been made for the sale of the assets by the court**  
9 **that the process necessarily remained open. So in**  
10 **that sense, the lack of closure of the process**  
11 **meant that it was open.**  
12 Q Are you aware of an additional order that amended  
13 the -- paragraph 3 of Exhibit 9 extending the  
14 deadline from September 6th, 2024?  
15 A **Exhibit 9 being the August 30th order?**  
16 Q Correct.  
17 A **Am I aware of an amendment to that order?**  
18 Q Yeah. Are you aware of any subsequent court order  
19 that amended --  
20 A **I don't --**  
21 Q -- paragraph 3?  
22 A **No. I don't believe there was a subsequent court**  
23 **order. I -- I don't recall that.**  
24 Q And then between paragraph 4 to paragraph 8, you  
25 set out some extracts from email correspondence  
26 between your counsel, Mrs. Fellowes, KC;  
27 Mr. Bradshaw; and counsel for the monitor;  
28 correct?  
29 A **I'm sorry. I wrote -- yes, I wrote those**  
30 **paragraphs.**  
31 Q Okay. And you rely on these paragraphs in  
32 Exhibit A to inform your suggestion that the bid  
33 process continued to be open past September 6th  
34 of 2024; correct?  
35 A **Yes.**  
36 Q Okay. And if we go to Exhibit A of the affidavit.  
37 Can you turn to that, please. If you go to the  
38 email dated September 17th, 2024, at 6:07 PM, it's  
39 from Mr. Bradshaw?  
40 A **M'mm-hmm.**  
41 Q And it starts with, "Hi, Karen," and then it goes  
42 over to the other page. Do you see that?  
43 A **M'mm-hmm. Yes, I see that.**  
44 Q And it says:  
45  
46 Respectfully, but participate in what? I  
47 genuinely don't understand that statement.

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1 The company has selected the superior offer  
2 and is proceeding to facilitate its closing  
3 for the general benefit of creditors. The  
4 bid process deadline is past.  
5  
6 Do you see that?  
7 A **I see that.**  
8 Q And so you would agree that Mr. Bradshaw was  
9 fairly unequivocal that the deadline has passed in  
10 that email; correct?  
11 A **In that message, yes. But not in the subsequent**  
12 **one.**  
13 Q And you would agree, sir, that the subsequent  
14 email that you're referring to is the email of  
15 September 17th, 2024; correct?  
16 A **Yes.**  
17 Q And you would agree that that email does not  
18 discuss the bid process. It discusses something  
19 else?  
20 A **What else could it be discussing?**  
21 Q Well, I'm putting it to you, sir, that that  
22 doesn't discuss the bid process. Do you agree  
23 with that or disagree?  
24 A **I don't understand your meaning. What -- what**  
25 **could it be discussing if not the -- the bid**  
26 **process?**  
27 Q Well, it's contemplating that, if you had a bid,  
28 you could make a subsequent application to Court,  
29 could you not?  
30 A **I don't know that that's what it means. It**  
31 **doesn't say anything about a subsequent**  
32 **application to the court. It says:**  
33  
34 The court did not foreclose your client from  
35 bring something different forward.  
36  
37 Q So you don't think that that would be a subsequent  
38 application?  
39 A **I don't know what form that would take. My -- my**  
40 **initial reading was that it meant you could bring**  
41 **another bid forward. And he says, "I've asked if**  
42 **your client will increase its bid."**  
43 Q Correct. So if you wanted bring an additional bid  
44 forward, you would have to make a Court  
45 application to put that before Justice Walker;  
46 correct?  
47 A **I would not have understood that to be the case.**



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1 **And not being a litigator, I would not have**  
 2 **appreciated that that may have been an option. I**  
 3 **simply understood that the process remained open.**  
 4 **That was my understanding.**

5 Q Notwithstanding that Mr. Bradshaw made it clear in  
 6 his email that the sales -- the bid deadline had  
 7 passed?

8 A **There's clearly an inconsistency in Mr. Bradshaw's**  
 9 **emails. He suggests on one hand that the bid**  
 10 **deadline has passed, and then he has asked in a**  
 11 **subsequent email if -- if I would increase my bid.**  
 12 **So I repeat I understood that the bid process**  
 13 **remained open.**

14 Q And so this email correspondence, this chain of  
 15 email correspondence, is the extent to which  
 16 you're relying upon the bid process continuing to  
 17 be open; is that correct?

18 A **As I mentioned, I did not understand there to be a**  
 19 **foreclosure of -- of the process that -- I did not**  
 20 **understand based upon the September 17th hearing**  
 21 **that the process was closed for the reasons I**  
 22 **stated -- that there was no order made to settle**  
 23 **the assets. It appears that Mr. Bradshaw shared**  
 24 **my understanding from his email.**

25 **And, in addition, since you've asked for the**  
 26 **complete -- the complete reasons for why I**  
 27 **understood the bid to remain open, I believe**  
 28 **there's also a separate email from Ms. Laity on**  
 29 **September 17th at 6:18 PM which says:**

30

31 If your client changes their position, you  
 32 can still bring that forward.

33 Q Which preceded the email from Mr. Bradshaw that  
 34 said the bid process had passed?

35 A **They appear to be within 10 minutes of each other.**  
 36 **I'm not quite sure if the time stamps are correct**  
 37 **here. But in any case, they were in very close**  
 38 **time to each other, from what I can tell. I**  
 39 **was -- as you can see, I was not on those email**  
 40 **strings, so I'm reading them just as you are.**

41 Q So you're suggesting that the time stamps on these  
 42 emails could be off?

43 A **I don't know. If you look at Ms. Laity's, it's**  
 44 **6:18 PM. Mr. Bradshaw's email saying it was**  
 45 **closed was at 6:07 PM. Ms. Fellowes says at**  
 46 **6:15 PM that the monitor counsel just said that,**  
 47 **if we want to bring something different forward,**

90

1 **we could. So I -- I don't know what the exact**  
 2 **sequence was. I was not on those emails. I can**  
 3 **look at the substance of the emails and -- and**  
 4 **understand clearly, as Mr. Bradshaw understood and**  
 5 **Ms. Laity understood, that the process was open.**

6 Q With respect to you -- TaneMahuta presenting a  
 7 purchase agreement, Mr. Fraser asked you a few  
 8 questions about that. Just to be clear, you  
 9 didn't submit a form of asset purchase agreement  
 10 before September 6th of 2024; correct?

11 A **I -- I believe that's correct.**

12 Q So you can't say, sir, that if you had submitted a  
 13 form of asset purchase agreement in advance of  
 14 September 6th, 2024, that the company CDI would  
 15 not have engaged with you on that; correct?

16 A **That's a hypothetical.**

17 Q Correct. It is a hypothetical.

18 A **I don't know what the company would have done.**

19 Q Right. It might have actually engaged with you on  
 20 the purchase agreement; correct?

21 A **Yes. My impression, though, was the failure to**  
 22 **engage with me on a simple term sheet meant that**  
 23 **they were unwilling to engage on the details of my**  
 24 **offer.**

25 Q All right. Just want to ask you a couple  
 26 questions about the nondisclosure agreement. This  
 27 is Exhibit 13. Is that your writing on the  
 28 nondisclosure agreement?

29 A **Yes, I believe so.**

30 Q And are those your initials on the -- on the  
 31 right --

32 A **Yes.**

33 Q -- in the column? So you reviewed this  
 34 nondisclosure agreement?

35 A **Yes, I did.**

36 Q And you agreed to be bound by this nondisclosure  
 37 agreement?

38 A **Yes, I did.**

39 Q And if we go to Exhibit B of Exhibit 14, there's  
 40 an NDA referenced in that email. Do you see that?

41 A **Yes. I see that now, yes.**

42 Q And you understand that to be the NDA that is at  
 43 Exhibit 13; correct?

44 A **That's right.**

45 CNSL S. ROBERTSON: Okay. Those are my questions.  
 46 I'll hand it over to Mr. Bradshaw to ask a few  
 47 questions.

91

39

1 **CROSS-EXAMINATION BY CNSL J. BRADSHAW:**

2 Q It's been a long day, so I only have a few  
 3 questions, and then we'll be able to get out of  
 4 here.

5 You said a number of times today on the  
 6 record that the company had -- gave you no view,  
 7 that it did not engage. That it did not  
 8 negotiate, I believe, is the last term that you  
 9 just used on the terms; is that correct?

10 A **Yes.**

11 Q So going back now to July. So on July 3rd, there  
 12 was an initial letter of intent that was  
 13 circulated to the company and to the monitor by  
 14 Ms. Fellowes, your counsel; is that correct?

15 A **It may have been directly from me.**

16 Q Oh, from you directly?

17 A **I don't recall. I think the July 3rd letter may**  
 18 **have come directly from me.**

19 Q Then TaneMahuta advanced a letter of intent to the  
 20 monitor and to the company in the beginning of  
 21 July?

22 A **That's my recollection, yes.**

23 Q On July 17th, there was a conference call with  
 24 your counsel, Ms. Fellowes; myself; and the  
 25 monitor's counsel. In that conference call, the  
 26 company identified a number of issues with the  
 27 letter of intent; the first being that the  
 28 purchase price was too low; the second being that  
 29 the exclusivity was going to be a challenge and a  
 30 problem given the CCAA proceeding and also the  
 31 purchase price that's being offered; and the third  
 32 was that, in order to further negotiations, there  
 33 would have to be a seven-figure number to be able  
 34 to advance this beyond something that the company  
 35 could advance. Are you aware of that conference  
 36 call?

37 A **I believe I had been filled in afterwards by**  
 38 **Ms. Fellowes, yes. That -- I don't know if I**  
 39 **recall all the three points that you just**  
 40 **mentioned. Certainly the first two I recall being**  
 41 **informed. The last one regarding a seven-figure**  
 42 **number doesn't ring a bell to me.**

43 Q So the -- following that, there was a subsequent  
 44 revision of your position, and TaneMahuta advanced  
 45 what it called the stalking horse LOI. That was,  
 46 I believe, on August 1st, I think. The date's not  
 47

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1 material, but following the advice from the  
 2 company --

3 A **Yes. I don't know the precise -- I can't recall**  
 4 **the precise date, but, yes, we did incorporate**  
 5 **that feedback.**

6 Q Okay. And following that, there was another  
 7 conference call that was held with Ms. Fellowes,  
 8 the monitor, and company counsel. Are you aware  
 9 of that conference call?

10 A **I suspect I would have been aware of that**  
 11 **conference call, though I can't recall precisely**  
 12 **right now.**

13 Q So on that conference call, the company advised  
 14 again that the price was too low, that the  
 15 marketing period was too short, that the break fee  
 16 was going to be a challenge for the other  
 17 creditors, and that, again, a seven-figure number  
 18 would advance the discussions materially. You've  
 19 given -- are you aware that those were the  
 20 concerns of the company at the time?

21 A **I can't recall precisely. I don't have my notes**  
 22 **before me or any -- any notes or emails before me.**  
 23 **But it doesn't sound unreasonable. It sounds**  
 24 **that -- that accords with my general understanding**  
 25 **of what had happened, yes.**

26 Q So maybe we'll break that down, then. You're  
 27 familiar that the company had a concern about the  
 28 price being too low?

29 A **Yes, I did.**

30 Q And you're aware that the company had a problem  
 31 with the period of marketing being only 14 days  
 32 that was proposed in the stalking horse?

33 A **I think -- I think that was explained to me, yes,**  
 34 **though -- though I, not being an expert in these**  
 35 **things, relied on Ms. Fellowes to advise me as to**  
 36 **what was appropriate.**

37 Q And you also were aware that the company had a  
 38 concern about the break fee?

39 A **I don't know that I knew that specifically, but**  
 40 **it's possible that it was conveyed to me. I -- I**  
 41 **don't recall one way or another.**

42 Q So you've given evidence today that the most  
 43 important issue here was the bid price. On  
 44 July 17th, you were advised that your price was  
 45 too low, that the material terms of the agreement  
 46 from the company's perspective were not sufficient  
 47 to advance it to a court application.

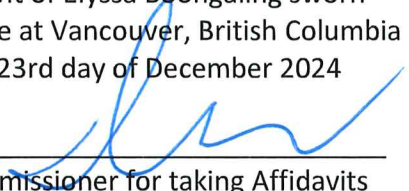
93  
 1 A **M'mm-hmm.**  
 2 Q Following the stalking horse, you were also  
 3 advised the price was too low, the break fee was  
 4 too challenging, there was issues with the  
 5 marketing period, and that there was -- can you  
 6 advise me, is purchase price a material term  
 7 that's relevant to reaching an agreement in  
 8 principle?  
 9 A **Yes. Certainly. Most -- probably the most**  
 10 **important.**  
 11 Q And then after September -- July 17th, did  
 12 TaneMahuta increase the purchase price that was  
 13 being offered prior to September 17th?  
 14 A **I don't recall. I'm -- I'm sorry. I don't**  
 15 **have -- it's been a long day, and I don't remember**  
 16 **precisely the order. But it went from 400 to 650,**  
 17 **and I don't know if there were any interim steps**  
 18 **in there. I don't think there would have been.**  
 19 Q So I'll put it to you that there was no interim  
 20 steps. Does that sound --  
 21 A **I see.**  
 22 Q -- correct? That September 6th was the first  
 23 inference that there was an increase in purchase  
 24 price?  
 25 A **Yes. I -- that may be the case, yes. I would**  
 26 **need to verify, but I believe that's correct.**  
 27 Q So after hearing the company's feedback on the  
 28 stalking horse offer and the price continuing to  
 29 be too low for the company to advance it, was  
 30 there an increase in purchase price prior to  
 31 September 5th?  
 32 A **Again, I would have to review my notes. But I'm**  
 33 **not -- frankly, I don't recall. But I think you**  
 34 **are correct that it went from 400 prior to**  
 35 **September 6th to 650 on September 6th. And I**  
 36 **don't think there were any -- I don't recall there**  
 37 **being an interim bid. I would like to check. And**  
 38 **if you can -- if you are aware of something,**  
 39 **please remind me. And I don't want it be wrong on**  
 40 **that, but that's --**  
 41 Q I am not aware of any interim change prior to the  
 42 sealed bid process on September 6th.  
 43 A **Right. Okay. I'll take your word for it.**  
 44 Q So I just want to ask you now, do you stand by the  
 45 evidence that you gave today that the company gave  
 46 you no view, that the company did not engage, and  
 47 the company did not negotiate?

94  
 1 A **I see. I can see your point, Mr. Bradshaw, that**  
 2 **you did engage on -- in the way that you**  
 3 **described.**  
 4 Q So maybe --  
 5 A **The --**  
 6 Q I'm going to ask a different question now too,  
 7 turning to due diligence. So prior to submitting  
 8 the letter of intent the first time or the  
 9 stalking horse bid, did TaneMahuta ask any due  
 10 diligence questions of the company?  
 11 A **We asked for -- for access to the data room.**  
 12 Q That was provided prior in this sales process?  
 13 A **Right. But I do not recall that we sent any due**  
 14 **diligence requests.**  
 15 Q Were you present for -- sorry. I'll put this to  
 16 you, actually. You were present for a  
 17 conversation. It was yourself, Ms. Fellowes, and  
 18 another gentleman who was with you the day on  
 19 September 17th following the hearing. And  
 20 Karen -- sorry, Ms. Fellowes had asked a number of  
 21 diligence questions. You put forward some  
 22 diligence questions to me. And the colleague that  
 23 was with you -- I believe he had an engineering  
 24 background and was asking some questions. That  
 25 was the first time that the company was asked any  
 26 diligence questions about these assets; is that  
 27 correct?  
 28 A **That may be the case.**  
 29 Q And when did you receive an answer to those  
 30 questions?  
 31 A **Reasonably promptly thereafter.**  
 32 Q So that was September 17th. I put it to you that  
 33 the email on September 18th, that provides the  
 34 answers to every question that was asked outside  
 35 the courtroom on September 17th; is that correct?  
 36 A **I don't know that it was every question. I -- I**  
 37 **believe there was a -- there was also a diligence**  
 38 **request list that was sent over later, which was**  
 39 **more customary and --**  
 40 Q That was at the end of September --  
 41 A **I see.**  
 42 Q -- and was not ever proffered to the company prior  
 43 to September 17th?  
 44 A **That -- I think that's correct. Again, I think it**  
 45 **was our understanding that we would try to reach**  
 46 **an agreement in principle and then do the**  
 47 **diligence afterwards.**

95  
 1 Q Right. And the most important aspect of an **40**  
 2 agreement in principle is, of course, purchase  
 3 price?  
 4 A **Yes. And we believed that we were the only -- we**  
 5 **were the highest purchase price being offered at**  
 6 **the time we offered it.**  
 7 CNSL J. BRADSHAW: Thank you very much. I'm just going  
 8 to consult with my colleague, Mr. Robertson. Yes.  
 9 And I think that's it for me.  
 10 THE WITNESS: Thank you. CNSL J. BRADSHAW: Thank you.  
 11  
 12 **(PROCEEDINGS ADJOURNED AT 3:56 PM)**  
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96  
 1 **REPORTER CERTIFICATION**  
 2 **I, Katie Gallin, Official Reporter in the**  
 3 **Province of British Columbia, Canada, do hereby**  
 4 **certify:**  
 5  
 6 **That the proceedings were taken down by me in**  
 7 **shorthand at the time herein set forth, and**  
 8 **thereafter transcribed, and the same is a true and**  
 9 **correct and complete transcript of said**  
 10 **proceedings to the best of my skill and ability.**  
 11  
 12 **IN WITNESS WHEREOF, I have hereunto**  
 13 **subscribed my name on this day, the 20th day of**  
 14 **December, 2024.**  
 15  
 16  
 17  
 18  
 19 **Katie Gallin**  
 20 **Official Reporter**  
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This is Exhibit "F" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia

Exhibit No. 1

Wns: A. Amarat

Date: Dec 10, 2024

**HIGHLY CONFIDENTIAL  
NOT FOR DISTRIBUTION**



Katie Gallin

**CENTRAL SECURITIES REGISTER**

**TANEMAHUTA CAPITAL, LTD.**

**Class A Voting Common shares without par value**

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company			
							Cash or Other	Paid Per Share		
								Cash	Other Than Cash Particulars [Cancel details]	
Nov 24, 2020	Nov 24, 2020	R.B.S. Management Ltd. 700 - 401 West Georgia Street Vancouver, BC V6B 5A1 (Incorporator)	1	Allotment (1)		N/A	Cash	\$1.00	[1 repurchased by company]	
Dec 17, 2020		Steven Funaki Adams c/o Thomas F. Fouladi, Tanner Mainstain Glynn & Johnson 10866 Wilshire Blvd., 10th Floor Los Angeles, CA, USA 90024	22	Allotment (22)		CA1	Cash	US\$1,363,6364		
<b>Total issued:</b>			<b>22</b>							

<b>CENTRAL SECURITIES REGISTER</b>									
<b>TANEMAHUTA CAPITAL, LTD.</b>									
<b>Class B Voting Common shares with a par value of \$0.01 each</b>									
<b>Date Share Certificate Issued</b>	<b>Date Share Certificate Cancelled</b>	<b>Full Name and Address of Shareholder</b>	<b>Number of Shares</b>	<b>Acquired by Allotment, Conversion, Transfer (or)</b>	<b>If Transferred, from whom</b>	<b>Cert. No.</b>	<b>Consideration Paid to Company</b>		
							<b>Cash or Other</b>	<b>Paid Per Share</b>	
								<b>Cash</b>	<b>Other Than Cash Particulars</b> <i>[Cancel details]</i>
Nov 24, 2020		Aref Hossein Amanat Suite 100 - 1515 West 7th Avenue Vancouver, BC V6J 1S1	100	Allotment (100)		CB1	Cash	\$1.00	
<b>Total issued:</b>		<b>100</b>							

CENTRAL SECURITIES REGISTER									
TANEMAHUTA CAPITAL, LTD.									
Class C Voting Common shares with a par value of \$0.02 each									
Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company		
							Cash or Other	Paid Per Share	
								Cash	Other Than Cash Particulars [Cancel details]
Nov 24, 2020	Dec 15, 2020	Simon Michael Junior O'Young Suite 100 - 1515 West 7th Avenue Vancouver, BC V6J 1S1	100	Allotment (100)		CC1	Cash	\$1.00	[100 transferred to Aref Hossein Amanat (SC#CC2)]
Dec 15, 2020		Aref Hossein Amanat Suite 100 - 1515 West 7th Avenue Vancouver, BC V6J 1S1	100	Transfer (100)	Simon Michael Junior O'Young (SC#CC1)	CC2			
<b>Total issued:</b>		<b>100</b>							

**CENTRAL SECURITIES REGISTER**

**TANEMAHUTA CAPITAL, LTD.**

**Class D Voting Common shares without par value**

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company		
							Cash or Other	Paid Per Share	
								Cash	Other Than Cash Particulars <i>[Cancel details]</i>
<b>Total issued:</b>		<b>0</b>							

**CENTRAL SECURITIES REGISTER**

**TANEMAHUTA CAPITAL, LTD.**

**Class E Non-Voting Common shares without par value**

Date Share Certificate Issued	Date Share Certificate Cancelled	Full Name and Address of Shareholder	Number of Shares	Acquired by Allotment, Conversion, Transfer (or)	If Transferred, from whom	Cert. No.	Consideration Paid to Company		
							Cash or Other	Paid Per Share	
								Cash	Other Than Cash Particulars <i>[Cancel details]</i>
<b>Total issued:</b>		<b>0</b>							



<b>CENTRAL SECURITIES REGISTER</b>									
<b>TANEMAHUTA CAPITAL, LTD.</b>									
<b>Class A Preferred shares with a par value of \$0.001 each</b>									
<b>Date Share Certificate Issued</b>	<b>Date Share Certificate Cancelled</b>	<b>Full Name and Address of Shareholder</b>	<b>Number of Shares</b>	<b>Acquired by Allotment, Conversion, Transfer (or)</b>	<b>If Transferred, from whom</b>	<b>Cert. No.</b>	<b>Consideration Paid to Company</b>		
							<b>Cash or Other</b>	<b>Paid Per Share</b>	
								<b>Cash</b>	<b>Other Than Cash Particulars</b> <i>[Cancel details]</i>
<b>Total issued:</b>		<b>0</b>							

<b>CENTRAL SECURITIES REGISTER</b>									
<b>TANEMAHUTA CAPITAL, LTD.</b>									
<b>Class B Preferred shares without par value</b>									
<b>Date Share Certificate Issued</b>	<b>Date Share Certificate Cancelled</b>	<b>Full Name and Address of Shareholder</b>	<b>Number of Shares</b>	<b>Acquired by Allotment, Conversion, Transfer (or)</b>	<b>If Transferred, from whom</b>	<b>Cert. No.</b>	<b>Consideration Paid to Company</b>		
							<b>Cash or Other</b>	<b>Paid Per Share</b>	
								<b>Cash</b>	<b>Other Than Cash Particulars</b> <i>[Cancel details]</i>
<b>Total issued:</b>		<b>0</b>							

<b>CENTRAL SECURITIES REGISTER</b>									
<b>TANEMAHUTA CAPITAL, LTD.</b>									
<b>Class C Preferred shares without par value</b>									
<b>Date Share Certificate Issued</b>	<b>Date Share Certificate Cancelled</b>	<b>Full Name and Address of Shareholder</b>	<b>Number of Shares</b>	<b>Acquired by Allotment, Conversion, Transfer (or)</b>	<b>If Transferred, from whom</b>	<b>Cert. No.</b>	<b>Consideration Paid to Company</b>		
							<b>Cash or Other</b>	<b>Paid Per Share</b>	
								<b>Cash</b>	<b>Other Than Cash Particulars</b> <i>[Cancel details]</i>
<b>Total issued:</b>		<b>0</b>							

<b>CENTRAL SECURITIES REGISTER</b>									
<b>TANEMAHUTA CAPITAL, LTD.</b>									
<b>Class D Preferred shares without par value</b>									
<b>Date Share Certificate Issued</b>	<b>Date Share Certificate Cancelled</b>	<b>Full Name and Address of Shareholder</b>	<b>Number of Shares</b>	<b>Acquired by Allotment, Conversion, Transfer (or)</b>	<b>If Transferred, from whom</b>	<b>Cert. No.</b>	<b>Consideration Paid to Company</b>		
							<b>Cash or Other</b>	<b>Paid Per Share</b>	
								<b>Cash</b>	<b>Other Than Cash Particulars</b> <i>[Cancel details]</i>
<b>Total issued:</b>		<b>0</b>							

This is Exhibit "G" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia



# BC Company Summary

For  
**TANEMAHUTA CAPITAL, LTD.**

**Date and Time of Search:** December 10, 2024 07:03 AM Pacific Time  
**Currency Date:** July 29, 2024

## ACTIVE

**Incorporation Number:** BC1275988  
**Name of Company:** TANEMAHUTA CAPITAL, LTD.  
**Business Number:** 798203469 BC0001  
**Recognition Date and Time:** Incorporated on November 24, 2020 08:37 AM Pacific Time **In Liquidation:** No  
**Last Annual Report Filed:** November 24, 2023 **Receiver:** No

## REGISTERED OFFICE INFORMATION

**Mailing Address:** SUITE 100 - 1515 WEST 7TH AVENUE VANCOUVER BC V6J 1S1 CANADA  
**Delivery Address:** SUITE 100 - 1515 WEST 7TH AVENUE VANCOUVER BC V6J 1S1 CANADA

## RECORDS OFFICE INFORMATION

**Mailing Address:** SUITE 100 - 1515 WEST 7TH AVENUE VANCOUVER BC V6J 1S1 CANADA  
**Delivery Address:** SUITE 100 - 1515 WEST 7TH AVENUE VANCOUVER BC V6J 1S1 CANADA

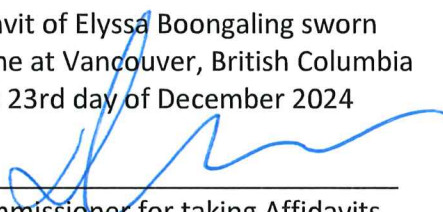
## DIRECTOR INFORMATION

**Last Name, First Name, Middle Name:**  
Amanat, Aref Hossein

**Mailing Address:** SUITE 100 - 1515 WEST 7TH AVENUE VANCOUVER BC V6J 1S1 CANADA  
**Delivery Address:** SUITE 100 - 1515 WEST 7TH AVENUE VANCOUVER BC V6J 1S1 CANADA

NO OFFICER INFORMATION FILED AS AT November 24, 2023.

This is Exhibit "H" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---


A Commissioner for taking Affidavits  
within the Province of British Columbia



Transaction detail report

Company name: Stikeman Elliott - Vancouver

SEV Trust CAD

000108702713  CAD

Ledger date: Jul 04, 2024

Credit transactions

Description	Value date	Amount	Bank reference	Client reference
WIRE TSF 0447963 WEST MOBERLY FIRST NATIONS	Jul 04, 2024	937,276.69		
Total credits		937,276.69		



# Credit Advice



55

Stikeman Elliott - Vancouver - 00025934

Type	MONEY TRANSFER	Currency	CAD
Description	INCOMING MONEY TRANSFER	Account Name	SEV Trust CAD
Post Date	04/07/2024	From Account	000108702713
Debit or Credit	Credit	Bank Reference	0447963
Amount	937,276.69	Customer Reference	CA240704037594

**ORDERING INSTITUTION**

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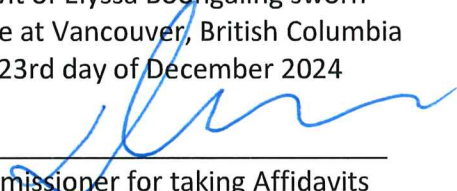
THE BANK OF NOVA SCOTIA  
SCOTIA BANK PLAZA  
44 KING STREET WEST  
TORONTO CANADA

**ORDERING CUSTOMER**

---

WEST MOBERLY FIRST NATIONS  
7434 WEST MOBERLY ROAD  
MOBERLY LAKE, BRITIS,CANADA  
V0C 1X0

This is Exhibit "1" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia



Exhibit No. 4 **57**

Wns: A. Amanat

Date: Dec 10, 2024

1515 West 7<sup>th</sup> Avenue  
Suite 100  
Vancouver, BC  
admin@tanecap.com

**Katie Gallin**

July 3, 2024

Craig Munro  
FTI Consulting  
via email: [craig.munro@fticonsulting.com](mailto:craig.munro@fticonsulting.com)

**RE: Canadian Dehua International Mines Group Inc.**

Dear Mr. Munro,

I write to submit an offer to purchase the Wapiti and Bullmoose projects of Canadian Dehua International Mines Group Inc. ("CDI").

We are prepared to acquire all the assets relating to the Wapiti and Bullmoose projects in an expedited process for a total purchase price of CAD \$400,000 (four-hundred thousand Canadian dollars). We are ready to instruct our counsel to prepare a purchase agreement which would involve the immediate payment of a deposit, and we would close quickly after conducting the required diligence to our satisfaction. The acquisition would include all coal licenses, geological exploration work and other assets related to the Wapiti and Bullmoose projects.

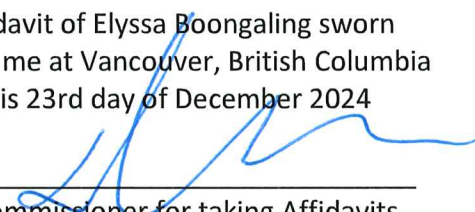
Our counsel at Stikeman Elliott can confirm that funds have been provided to them in Trust in anticipation of a transaction. We look forward to a positive response from you.

Best regards,

A handwritten signature in black ink, appearing to read "Aref H. Amanat".

Aref H. Amanat  
President

This is Exhibit "J" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia

Exhibit No. 5  
Wns: A. Amanat  
Date: Dec 10, 2024

59



**TāNECAP**  
TāneMahuta Capital

**Charest**  
Legal Solutions Inc.

**Katie Gallir**

1515 West 7<sup>th</sup> Avenue  
Suite 100  
Vancouver, BC  
admin@tanecap.com

July 9, 2024

Craig Munro  
FTI Consulting  
via email: [craig.munro@fticonsulting.com](mailto:craig.munro@fticonsulting.com)

**RE: Letter of Intent for Assets of Canadian Dehua International Mines Group Inc.**

Mr. Munro,

Subsequent to my letter of July 3, 2024, please find herewith a formal letter of intent relating to the purchase of the Wapiti and Bullmoose projects from Canadian Dehua International Mines Group Inc. (the "Corporation").

I understand that the Corporation filed for protection under the *Companies Creditors Arrangement Act* on June 3, 2022 under British Columbia Supreme Court Action S-224444 (the "CCAA Proceeding") and a Sales Investment and Solicitation Process ("SISP") was approved by the Court within the CCAA Proceeding (the "CCAA Court") whereby the assets of the Corporation would be marketed for sale. The deadlines in the SISP have passed, but the Court has granted a further extension of the CCAA proceedings on the basis that the assets of the Corporation are still available for purchase, conditional on CCAA Court approval. In connection with the CCAA Proceedings, and with your assistance as court-appointed Monitor, TaneMahuta Capital Ltd. (the "Buyer") submits this letter of intent in order to pursue a purchase of the Wapiti and Bullmoose assets of the Corporation (the "Target Assets").

By execution of this Letter of Intent, Buyer and the Corporation agree to the following regarding the Buyer's acquisition of the Target Assets (the "Transaction"). The Buyer and the Corporation are referred to collectively as the "Parties."

1. **Proposed Definitive Agreements.** Upon acceptance of this Letter, the Parties will use their best efforts to negotiate in an expedient manner the terms of the Asset Purchase Agreement, with a target signing date of July 16<sup>th</sup>, 2024. The Asset Purchase Agreement will include the terms summarized in Schedule "A" to this Letter and such other terms to be agreed upon by the Parties that are not inconsistent with this Letter. The Parties will also negotiate and finalize all ancillary agreements and documents contemplated by the Asset Purchase Agreement.
2. **Exclusivity.** From the date hereof until 11:59 p.m. (Vancouver time) on August 16<sup>th</sup>, 2024 (the "Exclusivity Period"), the Corporation will deal exclusively and in good faith with the Buyer in connection with the direct or indirect sale of the Target Assets. Without limiting the generality of the foregoing, during the Exclusivity Period the Corporation shall, and shall cause its respective directors, officers, employees, advisors, and representatives to, negotiate exclusively with the Buyer and its authorized representatives with a view to settling, as soon as possible, the Asset Purchase Agreement providing for the Transaction and shall not, and shall cause each of its directors, officers, employees, advisors and representatives not to, directly or indirectly, in any manner, initiate, solicit, negotiate, encourage or otherwise pursue any discussions with or furnish or cause to be furnished any information relating to the Corporation to any person (other than the Buyer or its authorized representatives) in connection with any transaction the

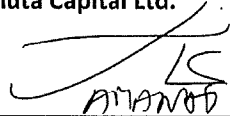
consummation of which could reasonably be expected to prevent, interfere with or delay the Transaction. During the Exclusivity Period, the Corporation and the Buyer will cooperate and work in good faith towards the execution of the Asset Purchase Agreement.

3. Deposit. Upon execution of this Letter of Intent by both Parties, the Buyer shall transfer a refundable deposit to the solicitors for the Corporation to remain in trust in the amount of \$200,000 (the “**Deposit**”). The Deposit shall remain in trust with the solicitors for the Corporation until such time as the Asset Purchase Agreement is executed or this Letter is terminated. In the event that the Asset Purchase Agreement is executed, the Deposit shall be put towards the purchase price for the Target Assets. In the event that this Letter is terminated without execution of the Asset Purchase Agreement, the Deposit shall be immediately refunded to the Buyer.
4. Confidentiality and Announcements. No press release, public statement or announcement or other public disclosure (a “**Public Statement**”) with respect to this Letter or the transactions contemplated in this Letter may be made except (i) with the prior written consent and joint approval of the Corporation and the Buyer, or (ii) if required by applicable law, any governmental entity or regulatory authority or the rules of any stock exchange.
5. Termination. This Letter shall automatically terminate and be of no further force and effect upon the earlier of (i) the execution of the Asset Purchase Agreement by the Buyer and the Corporation, (ii) mutual agreement of the Buyer and the Corporation, (iii) the entry of an order of the CCAA Court, that has not been solicited or supported by the Corporation, terminating this Letter, and (iv) the expiry of the Exclusivity Period.
6. GOVERNING LAW. **THIS LETTER IS GOVERNED BY AND WILL BE INTERPRETED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN. EACH PARTY IRREVOCABLY ATTORNS AND SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE BRITISH COLUMBIA COURTS SITUATED IN THE CITY OF VANCOUVER (AND APPELLATE COURTS THEREFROM) AND WAIVES OBJECTION TO THE VENUE OF ANY PROCEEDING IN SUCH COURT OR THAT SUCH COURT PROVIDES AN INAPPROPRIATE FORUM.**
7. Expenses. Except as provided otherwise in the Definitive Agreements, the Parties shall each pay their own transaction expenses, including the fees and expenses of brokers, legal counsel and other advisors, incurred in connection with this Letter and the proposed Transaction.
8. No Binding Agreement. Except for paragraphs 2, 3, 4, 5, 6, 7, and 8 (collectively, the “**Binding Terms**”) herein, which shall be binding, this Letter reflects the intention of the Parties, and neither this Letter, nor its acceptance shall give rise to any legally binding or enforceable obligation on any Party. Except for the Binding Terms, no contract or agreement providing for any transaction involving the Target Assets shall be deemed to exist between the Corporation and the Buyer and any of their respective affiliates unless and until the Asset Purchase Agreement has been executed and delivered by each of the Parties.
9. Miscellaneous. This Letter may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one agreement. The headings of the

various sections of this Letter have been inserted for reference only and shall not be deemed to be a part of this Letter.

If you are in agreement with the terms set forth above and desire to proceed with the proposed Transaction on the basis described, please sign this Letter in the space provided below and return an executed copy to my attention.

Very truly yours,  
TaneMahuta Capital Ltd.

By:   
Name: Aref Amanat  
Title: President

Agreed to and accepted as of \_\_\_\_\_:

**CANADIAN DEHUA INTERNATIONAL MINES  
GROUP INC.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

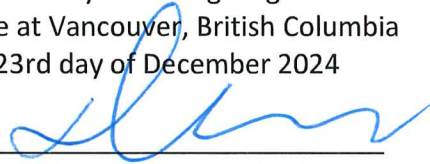
## SCHEDULE "A"

<b>MATERIAL TERMS OF DEFINITIVE AGREEMENTS</b>	
<b>PURCHASE PRICE</b>	Subject to the terms and conditions of the Asset Purchase Agreement, the aggregate purchase price paid by the Buyer to the Corporation for the Target Assets shall be \$400,000, in a "cash free/debt free" acquisition.
<b>TARGET ASSETS</b>	All rights, title and interests of the Corporation or its affiliates in and to all rights, property and assets of every kind and description and wheresoever situated, relating to the Wapiti Coking Coal Mines Corporation project and Canadian Bullmoose Mines Project, including all coal licenses and geological exploration work, other than certain excluded assets to be set forth in the Asset Purchase Agreements (the "Target Assets"), to be acquired free and clear of all claims and liens.
<b>FINANCING</b>	Payment of the Purchase Price will be made in cash at the date of closing, from funds currently in trust with the lawyers for the Buyer.
<b>DUE DILIGENCE</b>	Buyer shall conduct a business, financial, and legal due diligence investigation of the Corporation's business and operations relating to the Target Assets to its reasonable satisfaction. The Corporation agrees to make such information as reasonably requested by the Buyer available to the Buyer and its agents and representatives and to authorize reasonable visits to the Corporation's facilities, including meetings with its staff, consultants and experts as reasonably requested by the Buyer.
<b>CLOSING</b>	The parties anticipate that closing of the Transaction will take place as soon as possible upon the granting of an approval and vesting order by the CCAA Court in form and substance acceptable to the Buyer, but in any event, no later than 10 days thereafter.
<b>REPRESENTATIONS, WARRANTIES AND COVENANTS</b>	The Asset Purchase Agreement will contain customary representations, warranties and covenants (including covenants of the Corporation to maintain the Target Assets until closing of the Transaction and certain other customary restrictive covenants). From and after closing of the Transaction, there shall be no contractual indemnities for breaches of any representation or warranty. The sale of the Target Assets shall be on an "as is, where is" basis.
<b>NON-SOLICITATION &amp; EXCLUSIVITY</b>	During the time period commencing on the date of signing the Asset Purchase Agreement until the date of the entry of the order by the CCAA Court with respect to the Sale Approval and Vesting Order, the Corporation shall deal exclusively with Buyer with respect to the Target Assets. The Corporation shall not solicit bids for any alternative transactions with respect to the Target Assets or respond to any inquiries from any person with respect to any such alternative transactions.
<b>CONSENTS</b>	The Corporation shall use commercially reasonable efforts to obtain any third party consents required in connection with the Transaction, provided that no third party consent shall be a condition precedent to closing of the Transaction, except for certain consents to be agreed (or a final and non-appealable court order dispensing with the need for such consents).



<b>MATERIAL ADVERSE EFFECT</b>	As a condition precedent to Buyer's obligations under the Asset Purchase Agreement, since the date of the Asset Purchase Agreement until closing, there shall not have occurred any Material Adverse Effect, or any event or circumstance that would reasonably be expected to result in a Material Adverse Effect. The definition of "Material Adverse Effect" shall contain customary carve-outs for a transaction of this nature.
<b>ASSIGNMENT</b>	Buyer may assign the Asset Purchase Agreement.
<b>CONDITIONS PRECEDENT</b>	The Asset Purchase Agreement shall contain other conditions customary for a transaction of this nature taking into account the CCAA Proceedings, including, without limitation: (i) the granting of an approval and vesting order by the CCAA Court in form and substance acceptable to the Buyer and, among other things, releasing all claims and liens by or against the Target Assets.
<b>TERMINATION EVENTS</b>	The Asset Purchase Agreement may be terminated upon the occurrence of certain events to be agreed upon, including the following: <ul style="list-style-type: none"> <li>(a) written agreement between the Corporation and the Buyer;</li> <li>(b) by the Corporation or the Buyer upon a material breach by the other Party that would result in a failure of a condition precedent to be satisfied;</li> <li>(c) by the Corporation or the Buyer if an alternative transaction is approved by the CCAA Court;</li> <li>(d) by the Buyer in certain customary circumstances relating to the CCAA Court's approval orders, including the entry of orders that are not in form and substance reasonably satisfactory to the Buyer or where a CCAA Court denies approval of the transactions;</li> <li>(e) by the Buyer in certain customary circumstances relating to alternative bankruptcy or creditor protection matters; and</li> <li>(f) by the Corporation or the Buyer if the transactions contemplated by the Asset Purchase Agreement are not consummated by the date that is six months following the date of the Asset Purchase Agreement.</li> </ul>
<b>GOVERNING LAW</b>	Province of British Columbia and the federal laws of Canada with respect to the acquisition of the Target Assets.

This is Exhibit "K" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



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A Commissioner for taking Affidavits  
within the Province of British Columbia

July 31, 2024

Craig Munro  
FTI Consulting  
via email: [craig.munro@fticonsulting.com](mailto:craig.munro@fticonsulting.com)

**RE: Letter of Intent for Assets of Canadian Dehua International Mines Group Inc.**

Mr. Munro,

Subsequent to my letters of July 3, 2024 and July 9, 2024, and pursuant to feedback received from you, please find herewith a revised letter of intent relating to the purchase of the Wapiti and Bullmoose projects from Canadian Dehua International Mines Group Inc. (the "**Corporation**"). You will note that we have removed the exclusivity requirements and now allowed for our bid to be used as a baseline to solicit other interest in the Corporation's assets (our bid, the "**Stalking Horse Bid**").

I understand that the Corporation filed for protection under the *Companies Creditors Arrangement Act* on June 3, 2022 under British Columbia Supreme Court Action S-224444 (the "**CCAA Proceeding**") and a Sales Investment and Solicitation Process ("**SISP**") was approved by the Court within the CCAA Proceeding (the "**CCAA Court**") whereby the assets of the Corporation would be marketed for sale. The deadlines in the SISP have passed, but the Court has granted a further extension of the CCAA proceedings on the basis that the assets of the Corporation are still available for purchase, conditional on CCAA Court approval. In connection with the CCAA Proceedings, and with your assistance as court-appointed Monitor, TaneMahuta Capital Ltd. (the "**Buyer**") submits this letter of intent in order to pursue a purchase of the Wapiti and Bullmoose assets of the Corporation (the "**Target Assets**").

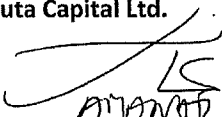
By execution of this Letter of Intent, Buyer and the Corporation agree to the following regarding the Buyer's acquisition of the Target Assets (the "**Transaction**"). The Buyer and the Corporation are referred to collectively as the "**Parties**."

1. Proposed Definitive Agreements. Upon acceptance of this Letter, the Parties will use their best efforts to negotiate in an expedient manner the terms of the Asset Purchase Agreement, with a target signing date of August 8<sup>th</sup>, 2024. The Asset Purchase Agreement will include the terms summarized in Schedule "A" to this Letter and such other terms to be agreed upon by the Parties that are not inconsistent with this Letter. The Parties will also negotiate and finalize all ancillary agreements and documents contemplated by the Asset Purchase Agreement.
2. Deposit. Upon execution of the Asset Purchase Agreement by both Parties, the Buyer shall transfer a refundable deposit to the solicitors for the Corporation to remain in trust in the amount of \$200,000 (the "**Deposit**"). In the event that this Stalking Horse Bid is the successful bid, then the Deposit shall be put towards the purchase price for the Target Assets. In the event that this Stalking Horse Bid is not the successful bid, then the Deposit shall be immediately refunded to the Buyer along with the Break Fee, expense reimbursement and any other fees as specified.

- 3. No Binding Agreement. This Letter reflects the intention of the Parties, and neither this Letter, nor its acceptance shall give rise to any legally binding or enforceable obligation on any Party. No contract or agreement providing for any transaction involving the Target Assets shall be deemed to exist between the Corporation and the Buyer and any of their respective affiliates unless and until the Asset Purchase Agreement has been executed and delivered by each of the Parties.

If you are in agreement with the terms set forth above and desire to proceed with the proposed Transaction on the basis described, please sign this Letter in the space provided below and return an executed copy to my attention.

Very truly yours,  
**TaneMahuta Capital Ltd.**

By:   
 Name: Aref Amanat  
 Title: President

Agreed to and accepted as of \_\_\_\_\_:

**CANADIAN DEHUA INTERNATIONAL MINES  
 GROUP INC.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

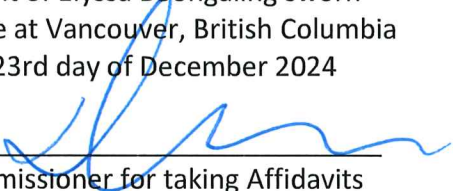
## SCHEDULE "A"

<b>MATERIAL TERMS OF DEFINITIVE AGREEMENTS</b>	
<b>PURCHASE PRICE</b>	Subject to the terms and conditions of the Asset Purchase Agreement, the aggregate purchase price paid by the Buyer to the Corporation for the Target Assets shall be \$400,000, in a "cash free/debt free" acquisition (the " <b>Purchase Price</b> ").
<b>TARGET ASSETS</b>	All rights, title and interests of the Corporation or its affiliates in and to all rights, property and assets of every kind and description and wheresoever situated, relating to the Wapiti Coking Coal Mines Corporation project and Canadian Bullmoose Mines Project, including all coal licenses and geological exploration work, other than certain excluded assets to be set forth in the Asset Purchase Agreements (the " <b>Target Assets</b> "), to be acquired free and clear of all claims and liens.
<b>DEPOSIT</b>	A cash deposit of \$200,000 shall be payable at the time of execution of the Asset Purchase Agreement.
<b>FINANCING</b>	Payment of the Purchase Price will be made in cash at the date of closing, from funds currently in trust with the lawyers for the Buyer.
<b>DUE DILIGENCE</b>	Buyer shall conduct a business, financial, and legal due diligence investigation of the Corporation's business and operations relating to the Target Assets to its reasonable satisfaction. The Corporation agrees to make such information as reasonably requested by the Buyer available to the Buyer and its agents and representatives and to authorize reasonable visits to the Corporation's facilities, including meetings with its staff, consultants and experts as reasonably requested by the Buyer.
<b>CLOSING</b>	The parties anticipate that closing of the Transaction will take place as soon as possible upon the granting of an approval and vesting order by the CCAA Court in form and substance acceptable to the Buyer, but in any event, no later than 10 days thereafter.
<b>REPRESENTATIONS, WARRANTIES AND COVENANTS</b>	The Asset Purchase Agreement will contain customary representations, warranties and covenants (including covenants of the Corporation to maintain the Target Assets until closing of the Transaction and certain other customary restrictive covenants). From and after closing of the Transaction, there shall be no contractual indemnities for breaches of any representation or warranty. The sale of the Target Assets shall be on an "as is, where is" basis.
<b>STALKING HORSE BID</b>	The Corporation shall bring a motion for the SISP Order to be heard on or before August 9 <sup>th</sup> , 2024 and a motion for the Stalking Horse Approval Order to be heard on before August 24 <sup>th</sup> , 2024. The Stalking Horse Approval Order shall recognize the within offer by the Buyer and the Purchase Price: (i) as a baseline or "stalking horse bid" in respect of the Target Assets (the "Stalking Horse Bid"); and (ii) as a deemed "Qualified Bid", with an attendant right on the part of the Buyer to participate as a bidder in an auction. The Buyer acknowledges and agrees that the aforementioned process is in contemplation of determining whether a superior bid can be obtained for the Target Assets, and that the within Stalking Horse Bid may be the successful bid for the Target Assets.

<b>BREAK FEE</b>	In consideration for the Buyer's expenditure of time and money and agreement to act as the initial bidder through the Stalking Horse Bid, the Purchaser shall be entitled to a break fee equivalent to 5% of the Purchase Price (inclusive of taxes, if any) (the "Break Fee"), which Break Fee shall be payable to the Buyer in the event that the Stalking Horse Bid is not the Successful Bid. In addition to the Break Fee, the Buyer shall be entitled to Expense Reimbursement in the amount of \$50,000. Additionally, in order to meet the definition of a "Superior Bid" for the purpose of the Stalking Horse Approval Order, any competing offer must have a purchase price that exceeds the Purchase Price by an amount of no less than 10% of the Purchase Price.
<b>CONSENTS</b>	The Corporation shall use commercially reasonable efforts to obtain any third party consents required in connection with the Transaction, provided that no third party consent shall be a condition precedent to closing of the Transaction, except for certain consents to be agreed (or a final and non-appealable court order dispensing with the need for such consents).
<b>MATERIAL ADVERSE EFFECT</b>	As a condition precedent to Buyer's obligations under the Asset Purchase Agreement, since the date of the Asset Purchase Agreement until closing, there shall not have occurred any Material Adverse Effect, or any event or circumstance that would reasonably be expected to result in a Material Adverse Effect. The definition of "Material Adverse Effect" shall contain customary carve-outs for a transaction of this nature.
<b>ASSIGNMENT</b>	Buyer may assign the Asset Purchase Agreement.

<b>CONDITIONS PRECEDENT</b>	The Asset Purchase Agreement shall contain other conditions customary for a transaction of this nature taking into account the CCAA Proceedings, including, without limitation: (i) the granting of an approval and vesting order by the CCAA Court in form and substance acceptable to the Buyer and, among other things, releasing all claims and liens by or against the Target Assets.
<b>TERMINATION EVENTS</b>	<p>The Asset Purchase Agreement may be terminated upon the occurrence of certain events to be agreed upon, including the following:</p> <ul style="list-style-type: none"> <li>(a) written agreement between the Corporation and the Buyer;</li> <li>(b) by the Corporation or the Buyer upon a material breach by the other Party that would result in a failure of a condition precedent to be satisfied;</li> <li>(c) by the Corporation or the Buyer if an alternative transaction is approved by the CCAA Court;</li> <li>(d) by the Buyer in certain customary circumstances relating to the CCAA Court's approval orders, including the entry of orders that are not in form and substance reasonably satisfactory to the Buyer or where a CCAA Court denies approval of the transactions;</li> <li>(e) by the Buyer in certain customary circumstances relating to alternative bankruptcy or creditor protection matters; and</li> <li>(f) by the Corporation or the Buyer if the transactions contemplated by the Asset Purchase Agreement are not consummated by the date that is six months following the date of the Asset Purchase Agreement.</li> </ul>
<b>GOVERNING LAW</b>	Province of British Columbia and the federal laws of Canada with respect to the acquisition of the Target Assets.

This is Exhibit "L" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



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A Commissioner for taking Affidavits  
within the Province of British Columbia



Exhibit No. 7 71  
Wns: A. Amanat  
Date: Dec 10, 2024



**WEST MOBERLY FIRST NATIONS**



**Katie Gallin**

Post Office Box 90, Moberly Lake, British Columbia, V0C 1X0

[中文翻译如下 Chinese Translation Follows]

September 30, 2023

Craig Munro  
Managing Director  
FTI Consulting Canada Inc.

Dear Mr. Munro, Je aa haanach'e,

**Re: Sale of Assets of Canadian Dehua International Mines Group Inc.**

I am the Chief of West Moberly First Nations, an indigenous government in north-east British Columbia ("**West Moberly**"). I represent my people of Dunne-za and Cree heritage who have lived in this area since time immemorial. We are holders of inherent rights and rights recognized by Treaty No. 8 with Canada, and stewards of our lands and waters. I am writing to you, the court-appointed monitor of Canadian Dehua International Mines Group Inc. ("**CDI**"), to provide information to a potential commercial acquiror of the assets of CDI as well as the Court as it determines how to deal with CDI in proceedings pursuant to the *Companies Creditors Arrangement Act*.

***West Moberly is opposed to the development of CDI's coal assets.***

For decades West Moberly has sought to protect its way of life from the unreasonable encroachment of industrial development. In 2020 we entered into the *Intergovernmental Partnership Agreement for the Conservation of the Central Group of the Southern Mountain Caribou*, along with the governments of British Columbia and Canada, which imposed significant restrictions on coal mining in our territory. In addition, the 2021 decision of the British Columbia Supreme Court in *Yahey v. British Columbia* held that, in light of the Treaty rights of First Nations and the cumulative effects of existing development, further natural resources development in our region cannot be carried out without our consent. British Columbia's formal adoption of the United Nations Declaration on the Rights of Indigenous Peoples has further established our rights into law. Another British Columbia Supreme Court decision earlier this week clarified that First Nations must be consulted before any mineral claims are staked in their territories.

All of the above developments make clear that there can be no mining for coal in our traditional territory without our free, prior and informed consent. The coal mining assets held by CDI, including the interests held in the Wapiti, Bullmoose, and Murray River projects, all sit squarely within West Moberly's territory and within the boundaries of Treaty No. 8. We understand now that CDI is considering a sale of its interests in the Wapiti project to a new owner from China.

Any potential buyer of CDI's coal assets should be very clear: we will oppose, including through litigation if necessary, any development of coal projects in our territory that are conducted

without our consent. The Wapiti and Bullmoose coal assets – as well as other CDI coal properties, whether wholly or partially owned – sit within areas of high cultural and environmental value for our people, and include high value caribou habitat, and for the foreseeable future any development of those sites are incompatible with our objective to recover caribou populations. We wish to warn any bidder for these assets that the likelihood of their development is extremely low, and any financial commitments they may make at this time for their acquisition will result only in a loss.

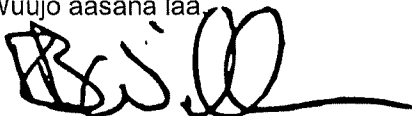
***CDI has a history of acting in bad-faith***

Your reports in your capacity as court-appointed Monitor have stated that you believe CDI is acting in good faith. Our experience with CDI's principal, Mr. Naishan Liu, is quite different. We have observed how the management of CDI has misled both us and its business partners, resulting in broken trust. We refer in particular to actions with respect to the Gething mine now owned by Canadian Kailuan Dehua Mines Co., Ltd. ("**CKD**"), in which CDI now has a minority interest. Prior to 2008, CDI was the sole owner of the Gething mine and Mr. Naishan Liu was spearheading its development. CDI brought in additional investors from China and kept a minority stake, yet Mr. Liu remained in a leadership role (much in the same way it now proposes to do with a new investor into Wapiti). For years, West Moberly had consistently expressed its fierce opposition to the development of the Gething mine in light of cultural and environmental concerns. After many discussions, Mr. Liu and CKD agreed with West Moberly in writing to defer the development of the Gething mine and to focus their attentions elsewhere. Despite his commitment, shortly after Mr. Liu had obtained some assurance that his other projects could proceed, Mr. Liu then caused CKD to backtrack on the commitment to West Moberly and continued to pursue the development of Gething. Mr. Liu's breach of his commitments to West Moberly resulted in a rupture of trust not only with West Moberly but also with his own partners in the CKD venture, partners who were apparently unaware of his prior commitment to West Moberly to defer the Gething project, and the same partners who are now owed significant debts by CDI. To this day the Gething mine remains unpermitted in large part due to our continuing opposition, resulting in a financial loss to CKD and its investors.

Again, we urge any buyer of CDI's Wapiti or other coal assets to recognize that our opposition to their development means their commercial value will not be realized. We would expect this position to be made clear to potential buyers in advance of any commitments to purchase being made.

CDI's coal assets may have some conservation value for which CDI can receive certain limited funds from conservation organizations that would work in partnership with West Moberly. We are in a position to pursue that discussion should the Monitor and CDI so wish.

Wuujo aasana laa.



Chief Roland Willson  
West Moberly First Nations



2023年9月30日

Craig Munro  
 总经理  
 FTI Consulting Canada Inc.

尊敬的 Munro 经理, Je aa haanach'e,

关于：加拿大德华国际矿业集团公司资产出售事宜

我是不列颠哥伦比亚省东北部的原住民政府西莫伯利原住民（“西莫伯利”）的首领。我是我们 Dunne za和Cree 族人的代表，我们自古以来就生活在这片地区。我们系与加拿大签订的

《8号条约》所承认之固有权利及权利的持有者，同时也是我们土地和水域的管理者。您作为法院指定的加拿大德华国际矿业集团公司（Canadian Dehua International Mines Group Inc., 以下简称德华公司）的监督员，我致函于您的目的在于，向德华公司资产的潜在商业购买者及法院提供信息，以便法院确定根据《公司债权人安排法案》在诉讼过程中对待 德华公司的方式。

西莫伯利反对开发德华公司的煤炭资产。

数十年以来，西莫伯利一直在努力保护自己的生活方式，使其免受工业发展的不合理侵犯。2020年，我们与不列颠哥伦比亚省和加拿大政府签订了《保护南部山栖北美驯鹿中央群政府间伙伴关系协定》，该协定对该地区的煤矿开采活动进行了重大限制。此外，2021年，在Yahey 诉不列颠哥伦比亚省案件中，不列颠哥伦比亚最高法院裁定认为，鉴于原住民的条约权利及现有开发活动产生的累积影响，未经我们同意，不得在这片地区进行进一步自然资源开发。不列颠哥伦比亚省正式通过《联合国土著人民权利宣言》，进一步将我们的权利纳入法律。本周早些时候，不列颠哥伦比亚最高法院的另一项裁决也明确，在原住民领土上攫取任何矿产之前必须征求原住民的意见。

所有上述发展情况均表明，未经我们自由、事先和知情同意，不得在我们的传统领土上进行煤炭开采。德华公司持有的煤矿资产，包括Wapiti、Bullmoose和Murray River项目权益，都位于西莫伯利的领土及《8号条约》调整的边界内。我们目前了解到德华公司正在考虑将其在Wapiti项目中的权益出售给一家来自中国的新所有权人。

德华公司煤炭资产的任何潜在购买者必须非常清楚：我们反对（包括必要时通过诉讼）在未经我们同意的情况下在我们的领土上开发煤炭项目。Wapiti、Bullmoose煤炭资产以及德华公

司的其他煤炭资产，无论是否由德华公司全部或部分拥有，均位于对我们原住民具有较高文化和环境价值的地区，包括具有高价值的驯鹿栖息地，在可预见的未来，在这些地区进行任何开发活动都不符合我们恢复驯鹿种群的目标。我们希望向这些资产的竞标人发出警示，他们进行开发的可能性极低，他们此时可能为收购做出的任何财务承诺都只会以遭受损失而告终。

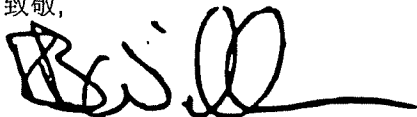
**德华公司存在不诚信行为历史。**

您方以法院指定监督员的身份作出的报告表明，您方认为德华公司诚信行事。但我们与德华公司负责人刘奈山先生打交道的经历却截然不同。我们曾观察到德华公司的管理层是如何误导我们及其商业伙伴的，并因此导致双方失去信任。我们特此提及有关加拿大开滦德华矿业有限公司(“开滦德华公司”)目前拥有的Gething 矿山的行动，德华公司目前拥有该矿山的少数股权。2008年之前，德华公司是Gething 矿山的唯一所有者，刘奈山先生负责该矿山的开发。德华公司从中国引进了更多投资者，而自己则保留了少数股权，但刘先生仍担任领导(这与德华公司现在提议对Wapiti新投资者采取的方式大致相同)。多年来，基于文化及环境考虑，西莫伯利一直强烈反对开发Gething矿山。经过多次讨论，刘先生和开滦德华公司与西莫伯利达成书面协议，同意推迟Gething矿山的开发，并将注意力集中在其他地方。尽管刘先生做出了承诺，但在刘先生获得其他项目可以继续进行的保证后不久，刘先生就让开滦德华公司背弃了对西莫伯利做出的承诺，继续开发 Gething 矿山。刘先生违背了其向西莫伯利的承诺，这不仅导致其与西莫伯利之间的信任关系破裂，还导致了刘先生与其在开滦德华公司合资公司的合作伙伴之间的信任关系破裂，这些合作伙伴显然不知道刘先生之前向西莫伯利做出的推迟Gething项目开发的承诺，并且目前德华公司拖欠这些合作伙伴巨额债务。直到今天，由于我们持续反对，Gething 项目仍未获批，这给开滦德华公司及其投资者造成了经济损失。

我们再次敦促德华公司 Wapiti 矿山或其他煤炭资产的任何购买方认识到，我们反对开发这些煤炭资源即意味着这些资源的商业价值将无法实现。我们希望在潜在购买者作出任何购买承诺之前向他们表明这一立场。

德华公司的煤炭资产可能具有一定的保护价值，因此德华公司可以从与西莫伯利合作的保护组织获得某些有限的资金。如果监管员和德华公司希望继续进行讨论，我们将继续进行讨论。

致敬，



首领 Roland Willson

西莫伯利原住民 (West Moberly First Nations)

This is Exhibit "M" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024

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A Commissioner for taking Affidavits  
within the Province of British Columbia

Exhibit No. 8

76

Wns: A.A. Manat

Date: Dec 10, 2024



Katie Calin

1515 West 7<sup>th</sup> Avenue  
Suite 100  
Vancouver, BC  
admin@tanecap.com

August 26, 2024

Craig Munro  
FTI Consulting  
via email: [craig.munro@fticonsulting.com](mailto:craig.munro@fticonsulting.com)

RE: *Valuation of Wapiti and Bullmoose Projects*

Mr. Munro,

We find ourselves disappointed that neither you nor any representative of Canadian Dehua International Mines Group Inc. (the "Company") have responded formally to my letter of July 31, 2024 making a stalking horse bid for the Bullmoose and Wapiti projects. We had been invited to revise our prior offer which had requested exclusivity, which we did, instead submitting a stalking horse bid per your suggestion. At that point, we expected our bid to be presented to the Company and the Court, and for our offer to allow the bidding timeline to begin. We were then informed in a call with you on August 12, 2024 that the Company was seeking a separate stalking horse offer from the DIP lender – essentially ignoring our offer. We have had no meaningful engagement from the Company except to tell us that our offer price of \$400,000 is too low. As you know, the stalking horse process is designed precisely to find the best available price for the assets, and our offer would not preclude others from entering a higher bid. It appears to us that the process being run by the Company and overseen by you is not being run in good faith, and is ignoring the only real buyer for the Company's assets. Our funds are readily available and already in possession of our legal counsel, ready to be made available for closing. We intend to vigorously pursue these assets and strongly request that you urge the Company to reconsider our offer and recommend to the Court that the stalking horse bid process begin immediately.

Nevertheless, putting aside the questions of process for the moment, we also disagree with the Company's assertion that our offer price is not a reasonable reflection of the value of the Wapiti and Bullmoose assets. The purpose of this letter is to help explain why we believe our offer to be reasonable.

*The coal tenures cannot be developed in light of environmental and First Nations concerns*

Metallurgical coal mining in northeast British Columbia has long been subject to boom-and-bust cycles, but recent events have made it clear that early-stage projects in the northeast have no reasonable prospect of being developed where there is First Nations opposition. This was most recently demonstrated in the case of the proposed Sukunka coal mine from Glencore, one of the world's largest coal miners. In December of 2022, the Government of Canada determined that the proposed project would have significant adverse environmental effects and

declined to approve it. The Sukunka project had been opposed by West Moberly First Nations, and the Chief of that Nation had written to B.C. to say that the mine's development would negatively impact caribou populations and "will seriously infringe upon everything that is salient to the West Moberly way of life." The First Nations' opposition was a key factor in the Government of Canada's denial of the environmental assessment certificate required for development.

In the case of the Company's proposed projects at Bullmoose and Wapiti, they are in the same region as the Sukunka mine and already face similar opposition from First Nations on the basis of negative impacts to caribou populations and water quality. In a letter dated September 30, 2023 (which you filed as Appendix B to your [Eleventh Report of the Monitor dated March 14, 2024](#)) the Chief of West Moberly First Nations wrote to you to indicate that West Moberly is opposed to the development of the Company's coal assets. The Chief referred to the 2020 [Intergovernmental Partnership Agreement for the Conservation of the Central Group of Southern Mountain Caribou](#) (the "Caribou Partnership Agreement"). That agreement, which had four parties – Canada, British Columbia, West Moberly First Nations and Saulneau First Nations – laid out certain zones in which there is a moratorium on coal mine development in order to protect caribou populations. Significant parts of the Bullmoose and Wapiti coal licenses fall within that moratorium zone (Zone A2 in the Caribou Partnership Agreement), meaning that projects in those areas cannot be approved without the consent of the First Nations parties. As the letter from Chief Willson indicates in no uncertain terms, that consent is unlikely to be forthcoming. In his words:

*The Wapiti and Bullmoose coal assets – as well as other CDI coal properties, whether wholly or partially owned – sit within areas of high cultural and environmental value for our people, and include high value caribou habitat, and for the foreseeable future any development of those sites are incompatible with our objective to recover caribou populations. We wish to warn any bidder for these assets that the likelihood of their development is extremely low, and any financial commitments they make at this time for their acquisition will result only in a loss.*

#### *There is no business case for new coal mines in the northeast*

The hurdles for permitting a new coal mine are not only environmental and First Nations-related. There is little business case to be made for new coal mines in northeast British Columbia in light of market dynamics, supply chain and transportation challenges, and rising costs. Even prior to the 2022 denial of the Sukunka environmental assessment certificate, no new coal mines had been permitted in the region for over ten years. Indeed, operating coal mines had closed due to unfavorable economic conditions, including the Roman/Trend Mine owned by Anglo American and the Quintette mine owned by Teck Resources. The Roman/Trend mine has been in care and maintenance (i.e. dormant) since approximately 2012, and despite having a historical permit and turn-key infrastructure in place, its owners have not found it economically viable to restart it to this day.

In addition, the Province has increased and intends to continue increasing bonding requirements for coal mines, particularly to address outstanding concerns about water quality. There has been [widespread recognition](#) that historical bonding practices have not accounted for the true cost of remediation of coal mine sites, and that the need for ongoing water treatment even after mine closure will significantly increase the reclamation process. Simply put, the cost of cleanup is now exceeding the value of the coal resource extracted. For example, a [recent widely-cited report](#) revealed that it will cost \$6.4 billion to reverse rising selenium concentrations from Teck's metallurgical coal mines in the Elk Valley, far in excess of Teck's \$1.9 billion reclamation security. The mine owner will ultimately be on the hook for those costs. Coal mine development in northeast BC faces the same water quality issues and bonding requirements are being updated to reflect the greater costs. In short, nobody can afford to develop new coal mines anymore in BC.

*Market price for a developed coal mine: the Quintette example*

Teck Resources chose to sell its Quintette Mine to Conuma Coal Resources in December 2022, and that transaction can provide us with some sense of value of the Wapiti and Bullmoose tenures. [In that sale](#), Conuma purchased a fully developed, turnkey mine, with full loadout and plant infrastructure and an existing permit in place. The mine had been in operation for many years prior to it being mothballed due to unfavorable economic conditions. The sale price to Conuma in 2022 reflected the value of that permit and physical infrastructure, for which Conuma agreed to pay \$120 million in staged payments over three years. In contrast, the value of the coal in the ground was essentially considered nil at the time of the transaction, though Conuma agreed to pay a net profits interest royalty to Teck tied to the profitability of any coal extracted and sold in the future. Estimated coal resources at the Quintette are approximately 239 million tons, which is comparable to the Wapiti project.

In this case, the Bullmoose and Wapiti projects have no permits and no physical coal mining, handling or transportation infrastructure in place. They are simply selling the prospect of future extraction, for which a new owner must invest significant sums to develop the necessary coal mining, handling and transportation infrastructure. If the Quintette sale is to serve as an example, simple coal in the ground is valued at essentially nothing in net present value terms; Teck would receive a future net profits interest royalty for the coal only. In the case here, the context of a CCAA transaction would not reasonably permit a royalty structure. In any case, if we are to adopt the Quintette valuation model, then given that there is no reasonable prospect of extracting coal from these assets in the foreseeable future, no royalty would ever become payable.

*The value of these assets lies in the conservation of the land*

In light of environmental, First Nations and business hurdles, the value of the Wapiti and Bullmoose coal tenures lies in their retirement for conservation purposes. There are numerous conservation organizations who, with government and First Nations support, are seeking ways to preserve the environment in the northeast of British Columbia for caribou habitat and other



purposes. A new conservation economy has developed as a result, with government funding available including from recent commitments from the government of BC. Our stalking horse bid of \$400,000 for these assets reflects the amount we are able to pay to further the aim of environmental conservation of this area, which in turn stems from a mandate from our investors and funding sources.

\* \* \*

In closing, we urge you again to have the Company accept our stalking horse offer and set a timeline towards closing for the Bullmoose and Wapiti assets. The fact remains that there are no other real bidders for these coal properties. Two years have now passed in CCAA proceedings where no other offers have come forward, despite many supposedly interested parties. Experts in the coal industry know that developing a new mine from scratch in northeast British Columbia is well-nigh impossible, and that these assets therefore have no value. As an organization oriented towards sustainability, we are the only viable bidder and are able to close on these assets quickly. We urge you to advocate for a clear, proper and transparent bidding process that can finally resolve this portion of the CCAA proceeding and deliver some value to the Company's creditors.

We look forward to hearing from you.

Very truly yours,

TaneMahuta Capital Ltd.



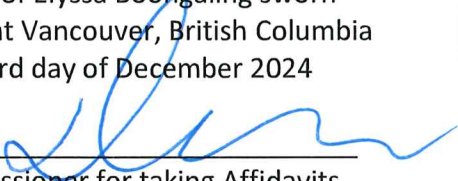
Aref Amanat

By: \_\_\_\_\_

Name: Aref Amanat

Title: President

This is Exhibit "N" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



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A Commissioner for taking Affidavits  
within the Province of British Columbia

Exhibit No. 9  
Wns: A. Amanat  
Date: Dec 10, 2024  
Charest Legal Solutions Inc. Katie Gallin



No. S-224444  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,

R.S.C. 1985, C. C-36, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF CANADIAN  
DEHUA INTERNATIONAL MINES GROUP INC.

PETITIONER

ORDER MADE AFTER APPLICATION

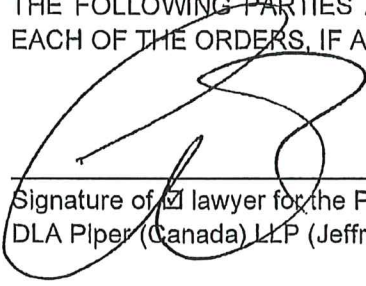
BEFORE ) THE HONOURABLE JUSTICE WALKER ) August 30, 2024

ON THE APPLICATION of the Petitioner coming on for hearing via MS Teams at 800 Smithe Street, Vancouver, BC V6Z 2E1 on August 30, 2024, and on hearing Jeffrey D. Bradshaw, counsel for the Petitioner and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed herein; AND UPON BEING ADVISED that the creditors and others who are likely to be affected by the charges created herein were given notice; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "CCAA"), the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court; and further to the Initial Order pronounced by this Court on June 3, 2022 (the "Order Date") as revised, amended and restated from time to time including pursuant to the Amended and Restated Initial Order pronounced by this Court on June 9, 2022 (the "ARIO"), as amended from time to time; including the Sixth Amended and Restated Initial Order pronounced by this Court on September 11, 2023 (the "Sixth ARIO");

THIS COURT ORDERS that:

1. Any capitalized terms not herein defined shall have the meaning as set out in the Sixth ARIO;
2. The stay of proceedings set out in paragraph 15 of the Sixth ARIO granted by the Honourable Justice Walker is hereby extended up to and including September 20, 2024;
3. Binding offers for the Wapiti and Bullmoose assets shall be submitted to the Monitor no later than 4:00 p.m. on September 6, 2024;
4. Binding offers for the Wapiti and Bullmoose assets shall be considered at a one day hearing on September 17, 2024;
5. This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the Order Date.
6. Endorsement of this Order by counsel and any unrepresented parties appearing on this application, other than counsel for the Petitioner, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

  
 \_\_\_\_\_  
 Signature of  lawyer for the Petitioner  
 DLA Piper (Canada) LLP (Jeffrey D. Bradshaw)

BY THE COURT



REGISTRAR

FORM  
 CHECKED  
 MF

- 3 -

## SCHEDULE "A"

NAME OF COUNSEL	PARTY REPRESENTING
Eamonn Watson	China Shougang International Trade & Engineering Corporation
David Gruber	The Monitor, FTI Consulting Canada Inc.
Erin Hatch	Canada Zhonghe Investment Ltd.
Barry Fraser	Qubo Liu
Self- Representative	Aref Amanat
Self- Representative	TaneMahuta Capital

No. S-224444  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

THE MATTER OF THE COMPANIES' CREDITORS  
ARRANGEMENT ACT,

R.S.C. 1985, C. C-36, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND  
ARRANGEMENT OF CANADIAN DEHUA  
INTERNATIONAL MINES GROUP INC.

PETITIONERS

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ORDER MADE AFTER APPLICATION

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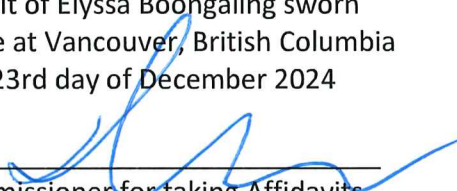
DLA Piper (Canada) LLP  
Barristers & Solicitors  
Suite 2700, The Stack  
1133 Melville St  
Vancouver, BC V6E 4E5

Tel. No. 604.687.9444  
Fax No. 604.687.1612

File No.: 080762-00014

JDB/day

This is Exhibit "O" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



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A Commissioner for taking Affidavits  
within the Province of British Columbia

**Xiao (Helen) Liu**

**From:** R. Barry Fraser  
**Sent:** August 28, 2024 2:20 PM  
**To:** Bradshaw, Jeffrey; Xiao (Helen) Liu; Hunter, Carole  
**Cc:** Brousson, Colin; He, Weiguo (William); Yang, Dannis; Bradshaw, Jeffrey; craig.munro@fticonsulting.com  
**Subject:** Offer to Purchase - Canadian Dehua International Mines Group Inc.

Jeffrey:

We act for Mrs. Qubo Liu, who has provided Debtor in Possession financing for Canadian Dehua International Mines Group Inc. ("CDI") in the amount of \$1,459,331.16 (the "DIP Loan") according to the records we have reviewed.

We have instructions to prepare and present on behalf of Mrs. Liu, on an expedited basis, an offer to purchase the shares of Wapiti Coking Coal Mines Corporation and Canadian Bullmoose Mines Co. Ltd., (the "Companies") together with any and all rights, property and assets belonging to and relating to the Companies, including all mineral and coal licences, geological and exploration data and intellectual property (the "Assets"), for the total sum of \$600,000.00 to be paid by way of a set-off in the amount of \$500,000 against Mrs. Liu's DIP Loan and the balance of \$100,000 in cash which can be used by CDI and the Monitor to pursue the monetization of the remaining properties of CDI for the benefit of its creditors.

The offer will be subject only to the shares of the Companies and the Assets being free and clear of all encumbrances at the closing date which we anticipate will take place within 5 business days of court approval and entry of a satisfactory vesting order. The offer will not require negotiation will be capable of being accepted without further negotiation, although Mrs. Liu is open to a discussion about its terms.

Upon acceptance of the offer by CDI, Mrs. Liu will provide a good faith deposit of \$50,000 to your firm to be held in trust pending court approval and completion of the transaction. We understand that you will be including this communication in the Monitor's Report for the hearing before Justice Walker on Friday. If there is anything further you require from us at this time, please let us know.

Regards,

Barry Fraser

**From:** Bradshaw, Jeffrey <jeffrey.bradshaw@dlapiper.com>  
**Sent:** Tuesday, August 27, 2024 8:38 PM  
**To:** Xiao (Helen) Liu <hliu@fraserlitigation.com>; Hunter, Carole <carole.hunter@dlapiper.com>  
**Cc:** Brousson, Colin <colin.brousson@dlapiper.com>; He, Weiguo (William) <william.he@dlapiper.com>; R. Barry Fraser <BFraser@FraserLitigation.com>; Yang, Dannis <dannis.yang@dlapiper.com>  
**Subject:** Re: [EXTERNAL] Dehua International Mines Group Inc.



Hi Helen and Barry,

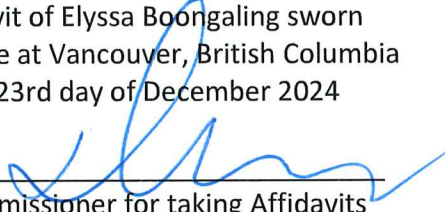
Further to our call today we were of the understanding that we would receive some correspondence relating to this transaction today. We have not received any update. We were contacted by Court scheduling late in the day that we will be appearing before Justice Walker on Friday at 10am by Teams. The Company and the Monitor will have to file materials tomorrow.

We cannot stress the urgency of this situation enough. We have been contacted by counsel for a competing bidder who will be in attendance and have been advised that they will be opposing any extension of time for your client's offer. The Company has to decide a path forward for those materials and we are out of time.

Please contact me at your earliest opportunity tomorrow morning to discuss. I can be reached on my cell at 604-649-1428.


Regards,  
Jeffrey

This is Exhibit "P" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



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A Commissioner for taking Affidavits  
within the Province of British Columbia

Exhibit No. 11  
Wns: A. Amanat **89**  
Date: Dec 10, 2024<sub>30</sub>  
 **Katie Gallin**

This is Exhibit "D" referred to in the Affidavit of Aref Amanat,  
affirmed before me in the City of Vancouver, in the Province of British Columbia,  
on this 15th day of October, 2024

  
\_\_\_\_\_  
A Commissioner for taking Affidavits for  
British Columbia

**From:** [Karen Fellowes](#)  
**To:** ["Munro, Craig"](#)  
**Cc:** ["David Gruber \(gruberd@bennettjones.com\)"; "Aref Amanat"; "Bradshaw, Jeffrey"](#)  
**Subject:** RE: CDI  
**Date:** Thursday, August 1, 2024 9:11:10 AM  
**Attachments:** [2024.07.31 - TaneMahuta CDI Revised LOI.pdf](#)

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Hi Craig, thanks for your comments. With respect to the DIP, please note that my client's bid is only for two of the assets in this company. The CCAA proceedings can continue with respect to the remaining assets, and in fact, the purchase price that my client is proposing can help to cover some of the ongoing costs to ensure this process continues for the benefit of creditors.

My client's purchase price represents a fair estimation of the value of these undeveloped assets – historical valuations are no longer relevant. Recently, similar assets have found little to no market, or have sold for virtually nothing, and my client can provide you with valuation evidence in this regard. That being said, my client remains interested in purchasing the assets and understands that our offer is the only offer on the table. My client is willing to act as a stalking horse bidder. Please find attached a revised LOI which removes the exclusivity, and substitutes a stalking horse structure with break fee. We are happy to discuss this matter at your convenience.

Yours truly,

Karen Fellowes, KC  
Direct: 403 724 9469 Calgary  
604 631 1468 Vancouver  
Mobile: 403 831 9488  
Email: [kfellowes@stikeman.com](mailto:kfellowes@stikeman.com)

**From:** Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>

**Sent:** Friday, July 19, 2024 8:54 AM

**To:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>

**Cc:** David Gruber ([gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)) <[gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)>; Aref Amanat <[aref@amanat.net](mailto:aref@amanat.net)>

**Subject:** RE: CDI

Hi Karen:

Thanks for the follow up. As you point out the Monitor does not have the power to negotiate a transaction or bring one forward for approval and so your client will need to deal with the Company. However, to assist in your discussions I would offer the following observations:

- The Principals of the Company have provided DIP financing with a current approved balance of \$1.68 million. Accordingly an offer of anything less than that may result in them credit bidding their debt; and
- Likewise an offer less than their DIP would not provide any recovery to the unsecured creditors. As a result, the unsecured creditors would at best be indifferent, but certainly not supportive.

If your client wishes to participate in a process then the offer needs to consider the above. I do think there is an opportunity for a party to act as a Stalking Horse bidder which was indicated to a representative of your client in Court at the last hearing. Some new parties have emerged expressing interest since the last hearing so I would suggest your client re-consider its position.

Regards

Craig Munro  
F T I Consulting  
604-757-6108 Direct  
604-365-8953 Mobile  
[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)

Suite 1450, P.O. Box 10089  
 701 West Georgia St.  
 Vancouver, BC V7Y 1B6  
[www.fticonsulting.com](http://www.fticonsulting.com)

**From:** Karen Fellowes <KFellowes@stikeman.com>

**Sent:** Thursday, July 18, 2024 2:16 PM

**To:** Munro, Craig <Craig.Munro@fticonsulting.com>

**Cc:** David Gruber (gruberd@bennettjones.com) <gruberd@bennettjones.com>; Aref Amanat <aref@amanat.net>

**Subject:** [EXTERNAL] RE: CDI

Craig, I had a call with Jeffrey Bradshaw yesterday. He expressed concern with the exclusivity clause, given the amount of the proposed purchase price, and said that the Company would not take the offer to Court for approval in its current form.

My client believes the purchase price is reasonable and appropriate for these two assets, given that these are undeveloped and in the early stage. My client is willing to drop the exclusivity provisions for the pre-Court approval stage IF we can get in front of Justice Walker quickly for an approval application on an expedited basis. I know Justice Walker indicated he had some availability this week. Is there any chance to reappear in front of him tomorrow, or early next week? I understand the next scheduled Court hearing is August 9, and my client would like to move to approval and closing before that date.

I confirm once again that we have the complete funds in our trust account to close this transaction and we can move expeditiously to definitive agreement. The CCAA can continue with respect to the other assets, with the outstanding admin costs retired. If the Company won't take our offer before the Court, is the Monitor willing to do so? If the Monitor is properly funded, will it take on expanded powers to close this transaction?

Yours truly,

Karen Fellowes, KC  
 Direct: 403 724 9469 Calgary  
 604 631 1468 Vancouver  
 Mobile: 403 831 9488  
 Email: [kfellowes@stikeman.com](mailto:kfellowes@stikeman.com)

**From:** Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>

**Sent:** Wednesday, July 17, 2024 10:28 AM

**To:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>

**Cc:** David Gruber ([gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)) <[gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)>; Aref Amanat <[aref@amanat.net](mailto:aref@amanat.net)>

**Subject:** RE: CDI

I asked Colin that yesterday. Let me follow up with him and get back to you.

Regards

**From:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>

**Sent:** Wednesday, July 17, 2024 8:56 AM

**To:** Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>

**Cc:** David Gruber ([gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)) <[gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)>; Aref Amanat <[aref@amanat.net](mailto:aref@amanat.net)>

**Subject:** [EXTERNAL] RE: CDI

Hi Craig, can we have an update please? Is the Company going to respond to our LOI and negotiate terms?

Yours truly,

Karen Fellowes, KC  
 Direct: 403 724 9469 Calgary  
 604 631 1468 Vancouver  
 Mobile: 403 831 9488

Email: [kfellowes@stikeman.com](mailto:kfellowes@stikeman.com)

**From:** Karen Fellowes

**Sent:** Wednesday, July 3, 2024 6:53 PM

**To:** Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>

**Cc:** David Gruber ([gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)) <[gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)>; Aref Amanat <[aref@amanat.net](mailto:aref@amanat.net)>

**Subject:** RE: CDI

Hi Craig, I have instructions to submit the attached offer. Happy to discuss and provide further details – my client's representative is copied on this email.

I am advised that funds were wired to our firm in trust to provide an immediate deposit and close the deal – just confirming that now with our accounting dept.

Yours truly,

Karen Fellowes, KC

Direct: 403 724 9469 Calgary

604 631 1468 Vancouver

Mobile: 403 831 9488

Email: [kfellowes@stikeman.com](mailto:kfellowes@stikeman.com)

**From:** Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>

**Sent:** Wednesday, July 3, 2024 12:17 PM

**To:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>

**Cc:** David Gruber ([gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)) <[gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)>

**Subject:** RE: CDI

Hi Karen:

Thanks for your note. Just an FYI, the current intention is to allow the stay to lapse. Not sure if the creditors will subsequently take any action but if not, then I am not sure your client will have anyone to talk to about a deal other than the Company? All of which is to say, if your client intends to submit an offer we will need to see it today to determine if an extension of the stay is warranted.

Thanks

**From:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>

**Sent:** Tuesday, July 2, 2024 12:40 PM

**To:** Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>

**Cc:** David Gruber ([gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)) <[gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)>

**Subject:** [EXTERNAL] Re: CDI

Hi Craig, stand by. I'm told an offer is in the works.

Karen Fellowes, KC

(403) 831-9488

[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)

---

**From:** Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>

**Sent:** Tuesday, July 2, 2024 10:51:29 AM

**To:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>

**Cc:** David Gruber ([gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)) <[gruberd@bennettjones.com](mailto:gruberd@bennettjones.com)>

**Subject:** CDI

Hi Karen:

Good to see you last week. Hope you enjoyed the long weekend!

Just following up to see if you connected with your client and whether we should expect anything? If

you client wants to do something , now would be the time or else there may not be a process in place.

Thanks

Craig Munro  
F T I Consulting  
604-757-6108 Direct  
604-365-8953 Mobile  
[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)  
Suite 1450, P.O. Box 10089  
701 West Georgia St.  
Vancouver, BC V7Y 1B6  
[www.fticonsulting.com](http://www.fticonsulting.com)

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**Stikeman Elliott LLP Barristers & Solicitors**

[4200 Bankers Hall West, 888 - 3rd Street S.W., Calgary, AB T2P 5C5 Canada](#)

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[4200 Bankers Hall West, 888 - 3rd Street S.W., Calgary, AB T2P 5C5 Canada](#)

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1515 West 7<sup>th</sup> Avenue  
Suite 100  
Vancouver, BC  
admin@tanecap.com

35

July 31, 2024

Craig Munro  
FTI Consulting  
via email: [craig.munro@fticonsulting.com](mailto:craig.munro@fticonsulting.com)

**RE: Letter of Intent for Assets of Canadian Dehua International Mines Group Inc.**

Mr. Munro,

Subsequent to my letters of July 3, 2024 and July 9, 2024, and pursuant to feedback received from you, please find herewith a revised letter of intent relating to the purchase of the Wapiti and Bullmoose projects from Canadian Dehua International Mines Group Inc. (the "Corporation"). You will note that we have removed the exclusivity requirements and now allowed for our bid to be used as a baseline to solicit other interest in the Corporation's assets (our bid, the "Stalking Horse Bid").

I understand that the Corporation filed for protection under the *Companies Creditors Arrangement Act* on June 3, 2022 under British Columbia Supreme Court Action S-224444 (the "CCAA Proceeding") and a Sales Investment and Solicitation Process ("SISP") was approved by the Court within the CCAA Proceeding (the "CCAA Court") whereby the assets of the Corporation would be marketed for sale. The deadlines in the SISP have passed, but the Court has granted a further extension of the CCAA proceedings on the basis that the assets of the Corporation are still available for purchase, conditional on CCAA Court approval. In connection with the CCAA Proceedings, and with your assistance as court-appointed Monitor, TaneMahuta Capital Ltd. (the "Buyer") submits this letter of intent in order to pursue a purchase of the Wapiti and Bullmoose assets of the Corporation (the "Target Assets").

By execution of this Letter of Intent, Buyer and the Corporation agree to the following regarding the Buyer's acquisition of the Target Assets (the "Transaction"). The Buyer and the Corporation are referred to collectively as the "Parties."

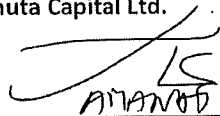
1. Proposed Definitive Agreements. Upon acceptance of this Letter, the Parties will use their best efforts to negotiate in an expedient manner the terms of the Asset Purchase Agreement, with a target signing date of August 8<sup>th</sup>, 2024. The Asset Purchase Agreement will include the terms summarized in Schedule "A" to this Letter and such other terms to be agreed upon by the Parties that are not inconsistent with this Letter. The Parties will also negotiate and finalize all ancillary agreements and documents contemplated by the Asset Purchase Agreement.
2. Deposit. Upon execution of the Asset Purchase Agreement by both Parties, the Buyer shall transfer a refundable deposit to the solicitors for the Corporation to remain in trust in the amount of \$200,000 (the "Deposit"). In the event that this Stalking Horse Bid is the successful bid, then the Deposit shall be put towards the purchase price for the Target Assets. In the event that this Stalking Horse Bid is not the successful bid, then the Deposit shall be immediately refunded to the Buyer along with the Break Fee, expense reimbursement and any other fees as specified.



- 3. No Binding Agreement. This Letter reflects the intention of the Parties, and neither this Letter, nor its acceptance shall give rise to any legally binding or enforceable obligation on any Party. No contract or agreement providing for any transaction involving the Target Assets shall be deemed to exist between the Corporation and the Buyer and any of their respective affiliates unless and until the Asset Purchase Agreement has been executed and delivered by each of the Parties.

If you are in agreement with the terms set forth above and desire to proceed with the proposed Transaction on the basis described, please sign this Letter in the space provided below and return an executed copy to my attention.

Very truly yours,  
TaneMahuta Capital Ltd.

By:   
 Name: Aref Amanat  
 Title: President

Agreed to and accepted as of \_\_\_\_\_:

CANADIAN DEHUA INTERNATIONAL MINES  
GROUP INC.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

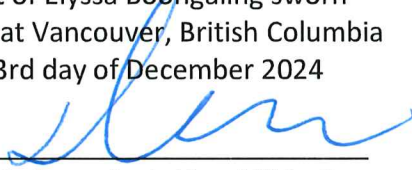
## SCHEDULE "A"

<b>MATERIAL TERMS OF DEFINITIVE AGREEMENTS</b>	
<b>PURCHASE PRICE</b>	Subject to the terms and conditions of the Asset Purchase Agreement, the aggregate purchase price paid by the Buyer to the Corporation for the Target Assets shall be \$400,000, in a "cash free/debt free" acquisition (the " <b>Purchase Price</b> ").
<b>TARGET ASSETS</b>	All rights, title and interests of the Corporation or its affiliates in and to all rights, property and assets of every kind and description and wheresoever situated, relating to the Wapiti Coking Coal Mines Corporation project and Canadian Bullmoose Mines Project, including all coal licenses and geological exploration work, other than certain excluded assets to be set forth in the Asset Purchase Agreements (the " <b>Target Assets</b> "), to be acquired free and clear of all claims and liens.
<b>DEPOSIT</b>	A cash deposit of \$200,000 shall be payable at the time of execution of the Asset Purchase Agreement.
<b>FINANCING</b>	Payment of the Purchase Price will be made in cash at the date of closing, from funds currently in trust with the lawyers for the Buyer.
<b>DUE DILIGENCE</b>	Buyer shall conduct a business, financial, and legal due diligence investigation of the Corporation's business and operations relating to the Target Assets to its reasonable satisfaction. The Corporation agrees to make such information as reasonably requested by the Buyer available to the Buyer and its agents and representatives and to authorize reasonable visits to the Corporation's facilities, including meetings with its staff, consultants and experts as reasonably requested by the Buyer.
<b>CLOSING</b>	The parties anticipate that closing of the Transaction will take place as soon as possible upon the granting of an approval and vesting order by the CCAA Court in form and substance acceptable to the Buyer, but in any event, no later than 10 days thereafter.
<b>REPRESENTATIONS, WARRANTIES AND COVENANTS</b>	The Asset Purchase Agreement will contain customary representations, warranties and covenants (including covenants of the Corporation to maintain the Target Assets until closing of the Transaction and certain other customary restrictive covenants). From and after closing of the Transaction, there shall be no contractual indemnities for breaches of any representation or warranty. The sale of the Target Assets shall be on an "as is, where is" basis.
<b>STALKING HORSE BID</b>	The Corporation shall bring a motion for the SISP Order to be heard on or before August 9 <sup>th</sup> , 2024 and a motion for the Stalking Horse Approval Order to be heard on before August 24 <sup>th</sup> , 2024. The Stalking Horse Approval Order shall recognize the within offer by the Buyer and the Purchase Price: (i) as a baseline or "stalking horse bid" in respect of the Target Assets (the "Stalking Horse Bid"); and (ii) as a deemed "Qualified Bid", with an attendant right on the part of the Buyer to participate as a bidder in an auction. The Buyer acknowledges and agrees that the aforementioned process is in contemplation of determining whether a superior bid can be obtained for the Target Assets, and that the within Stalking Horse Bid may be the successful bid for the Target Assets.

<b>BREAK FEE</b>	In consideration for the Buyer's expenditure of time and money and agreement to act as the initial bidder through the Stalking Horse Bid, the Purchaser shall be entitled to a break fee equivalent to 5% of the Purchase Price (inclusive of taxes, if any) (the "Break Fee"), which Break Fee shall be payable to the Buyer in the event that the Stalking Horse Bid is not the Successful Bid. In addition to the Break Fee, the Buyer shall be entitled to Expense Reimbursement in the amount of \$50,000. Additionally, in order to meet the definition of a "Superior Bid" for the purpose of the Stalking Horse Approval Order, any competing offer must have a purchase price that exceeds the Purchase Price by an amount of no less than 10% of the Purchase Price.
<b>CONSENTS</b>	The Corporation shall use commercially reasonable efforts to obtain any third party consents required in connection with the Transaction, provided that no third party consent shall be a condition precedent to closing of the Transaction, except for certain consents to be agreed (or a final and non-appealable court order dispensing with the need for such consents).
<b>MATERIAL ADVERSE EFFECT</b>	As a condition precedent to Buyer's obligations under the Asset Purchase Agreement, since the date of the Asset Purchase Agreement until closing, there shall not have occurred any Material Adverse Effect, or any event or circumstance that would reasonably be expected to result in a Material Adverse Effect. The definition of "Material Adverse Effect" shall contain customary carve-outs for a transaction of this nature.
<b>ASSIGNMENT</b>	Buyer may assign the Asset Purchase Agreement.

<b>CONDITIONS PRECEDENT</b>	The Asset Purchase Agreement shall contain other conditions customary for a transaction of this nature taking into account the CCAA Proceedings, including, without limitation: (i) the granting of an approval and vesting order by the CCAA Court in form and substance acceptable to the Buyer and, among other things, releasing all claims and liens by or against the Target Assets.
<b>TERMINATION EVENTS</b>	<p>The Asset Purchase Agreement may be terminated upon the occurrence of certain events to be agreed upon, including the following:</p> <ul style="list-style-type: none"> <li>(a) written agreement between the Corporation and the Buyer;</li> <li>(b) by the Corporation or the Buyer upon a material breach by the other Party that would result in a failure of a condition precedent to be satisfied;</li> <li>(c) by the Corporation or the Buyer if an alternative transaction is approved by the CCAA Court;</li> <li>(d) by the Buyer in certain customary circumstances relating to the CCAA Court's approval orders, including the entry of orders that are not in form and substance reasonably satisfactory to the Buyer or where a CCAA Court denies approval of the transactions;</li> <li>(e) by the Buyer in certain customary circumstances relating to alternative bankruptcy or creditor protection matters; and</li> <li>(f) by the Corporation or the Buyer if the transactions contemplated by the Asset Purchase Agreement are not consummated by the date that is six months following the date of the Asset Purchase Agreement.</li> </ul>
<b>GOVERNING LAW</b>	Province of British Columbia and the federal laws of Canada with respect to the acquisition of the Target Assets.

This is Exhibit "Q" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia

Exhibit No. 12

Wns: A. Amanat

Date: Dec 10, 2024

100



**Charest**  
Legal Solutions Inc.

**Katie Gallin**

1515 West 7<sup>th</sup> Avenue  
Suite 100  
Vancouver, BC  
admin@tanecap.com

September 6, 2024

Craig Munro  
FTI Consulting  
via email: [craig.munro@fticonsulting.com](mailto:craig.munro@fticonsulting.com)

RE: *Binding Offer for Assets of Canadian Dehua International Mines Group Inc.*

Mr. Munro,

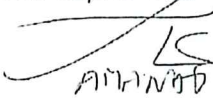
Please find herein a binding offer (the "Binding Offer") from TaneMahuta Capital Ltd. (the "Buyer") for certain assets (the "Target Assets") of Canadian Dehua International Mines Group Inc. (the "Company").

The Binding Offer represents a commitment of the Buyer to acquire the Target Assets for a price of \$650,000 conditional only upon Court approval. A deposit equivalent to the full purchase price accompanies this offer in the form of a bank draft drawn on the account of our counsel at Stikeman Elliott LLP made out to "FTI Consulting Canada Inc., in Trust".

We are submitting this Binding Offer to you in your capacity as Court Appointed Monitor of the Company and in accordance with the direction of Justice Walker. We believe this offer represents the best offer for these assets in terms of price relative to value, lack of conditionality, full purchase price paid as deposit, and new cash value being added to the CCAA process. If you determine that this offer should be presented to the Court for approval please arrange to have the Company sign this Letter in the space provided below and return an executed copy to my attention. We can move to execution of definitive documents including an asset purchase and sale agreement forthwith.

Very truly yours,  
TaneMahuta Capital Ltd.

By: \_\_\_\_\_

  
Name: Aref Amanat  
Title: President



Agreed to and accepted as of \_\_\_\_\_:

CANADIAN DEHUA INTERNATIONAL  
MINES GROUP INC.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



## SCHEDULE "A"

TERMS OF OFFER	
PURCHASE PRICE	The aggregate purchase price paid by the Buyer to the Company for the Target Assets shall be \$650,000, on an "as is where is" basis (the "Purchase Price").
TARGET ASSETS	All rights, title and interests of the Company or its affiliates in and to all assets, property and undertakings of every kind and description and wheresoever situated, relating to the Wapiti Coking Coal Mines Company project and Canadian Bullmoose Mines Project, including but not limited to all coal licenses and geological exploration work, consultant reports, samples, intellectual property and any other related assets (the " <b>Target Assets</b> "), free and clear of all claims and liens by virtue of a Vesting Order In a form acceptable to the Buyer.
DEPOSIT	A cash deposit equivalent to the Purchase Price accompanies this offer in the form of a bank draft made out to "FTI Consulting Canada Inc., in Trust", to be cashed upon acceptance of this offer.
FINANCING	There is no financing condition associated with this offer.
DUE DILIGENCE	There is no due diligence condition associated with this offer.
DEFINITIVE DOCUMENTATION	Upon acceptance of this offer the Parties will enter into an Asset Purchase Agreement or other Agreement for Purchase and Sale customary for CCAA transactions of this nature.
CLOSING	The parties anticipate that closing of the Transaction will take place as soon as possible upon the granting of an approval and vesting order by the CCAA Court, but in any event, no later than 10 days thereafter.
CONSENTS	The Corporation shall use commercially reasonable efforts to obtain any third-party consents required in connection with the Transaction, provided that no third-party consent shall be a condition precedent to closing of the Transaction, except for certain consents to be agreed (or a final and non-appealable court order dispensing with the need for such consents).
ASSIGNMENT	Buyer may assign the Asset Purchase Agreement.
BINDING NATURE	This Binding Offer (including this Schedule A) represents a binding commitment of Buyer subject only to Court approval.
GOVERNING LAW	Province of British Columbia.





Bank Draft / Traite de Banque

4054 3010 9

27-43345

00010

COMMERCE PLACE-MAIN  
BANKING CENTRE  
VANCOUVER, BC

2024-09-06

Date Y/A M/M D/J

STIKEMAN ELLIOTT LLP -  
TRUST A/C

Name of remitter / Donneur d'ordre

Transit No.  
N° d'identification

Banking Centre  
Centre bancaire

\$\*\*\*\*\*650,000.00

Pay to the  
order of

Payez à  
l'ordre de FTI CONSULTING CANADA INC., IN TRUST\*\*\*\*\*

Canadian Dollars CAD  
Dollars Canadiens

The sum of \*\*\*\*\*SIX HUNDRED FIFTY THOUSAND  
La somme de

For Canadian Imperial Bank of Commerce  
Pour La Banque Canadienne Imperiale du Commerce

120-2022/10  
To  
Tiré.

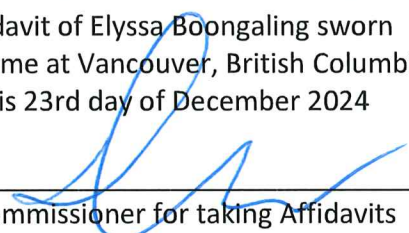
Canadian Imperial Bank of Commerce  
Toronto  
Canada

Chief Executive Officer / Chef de la Direction

Authorized Signature / Signature Autorisée

⑈ 4054 3010 9 ⑈ ⑈ 0950 2 ⑈ ⑈ 0 10 ⑈ 000 10 ⑈ 274 334 5 ⑈

This is Exhibit "R" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia

**CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT**

This Agreement is made as of the 12 day of September, 2023,

**BETWEEN:** TANEMALUTA CAPITAL LTD.

(hereinafter referred to (collectively, if applicable) as the "Recipient")

**AND:** Canadian Dehua International Mines Group Inc.  
(herein referred to as the "Company")

**AND:** FTI Consulting Canada Inc. in its capacity as the court-appointed Monitor of the Company and not in its personal or corporate capacity  
(hereinafter referred to as the "Monitor")

(the Recipient, the Company and the Monitor herein referred to as the "Parties")

**WHEREAS** the Monitor was appointed Monitor of the Company by an Order of the Supreme Court of British Columbia (the "Court") pronounced June 3, 2022, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c.36, as amended, in the Matter of a Plan or Compromise and Arrangement of Canadian Dehua International Mines Group Inc. bearing Vancouver Registry Number S-224444 (the "CCAA Proceedings").

**AND WHEREAS** the Recipient confirms its interest in obtaining information related to evaluating a possible transaction involving the direct or indirect investment by the Recipient in the Company (the "Investment"), or the acquisition of certain of the assets of the Company (collectively, the "Property"), all of which information shall be referred to herein as "Confidential Information".

**AND WHEREAS** the Recipient hereby requests that the Monitor and the Company make available to the Recipient the Confidential Information.

**NOW THEREFORE**, in consideration of the Monitor and the Company providing or causing to be provided the Confidential Information to the Recipient, the Recipient hereby undertakes, covenants and agrees with the Monitor and Company as follows:

ABA

- 2 -

1. In this Agreement, "**Recipient**" includes any directors, shareholders, Monitors, officers, employees and agents and affiliates of the Recipient.
2. For certainty, in this Agreement, "**Confidential Information**" includes any and all information (in whatever form, whether written, oral, electronic or otherwise) provided by the Monitor or its advisors or the Company, whether disclosed prior to or after the signing of this Agreement, to the Recipient or the Recipient's Representatives (as defined herein), relating directly or indirectly to the Investment or the Property, whether factual or interpretive, and howsoever obtained by the Recipient or the Recipient's Representatives (whether in data books, physical or virtual data rooms, presentations or otherwise), all communications between the Monitor (or any of its advisors) and the Company and the Recipient or the Recipient's Representatives and any and all notes, memoranda, summaries, analyses, reports, documents and other information developed by or for the Recipient to the extent they are based upon, contain or reflect, in whole or in part, the information furnished to the Recipient or the Recipient's Representatives pursuant hereto, and includes but is not limited to: (1) any information provided in the course of site visits and inspections of any Property, and (2) the existence, status and contents of such discussions or negotiations relating to the potential Investment or acquisition of the Property, provided however that Confidential Information shall not include:
  - (a) information generally available in the public domain at the time of disclosure to the Recipient or the Recipient's Representatives;
  - (b) information which enters the public domain and becomes generally available to the public through no fault or act of the Recipient or the Recipient's Representatives;
  - (c) information required to be disclosed by law; and
  - (d) information that the Recipient can demonstrate by written records was received in good faith from a third party lawfully in possession of the information and not in breach of any confidentiality obligations.
3. The Recipient shall maintain the strict confidentiality of the Confidential Information and shall not use or disclose the Confidential Information, in any manner whatsoever, in whole or in part other than as provided in section 4 below or for the purpose of the Investment or evaluating the Property for the purpose of determining whether the Recipient may wish to make the Investment or make an offer to purchase any or all of the Property (the "**Purpose**").
4. The Recipient may only disclose the Confidential Information to such persons who are directors, officers, employees, <sup>partners, investors,</sup> legal advisors or financial advisors of the Recipient (collectively, the "**Recipient's Representatives**") on a "need to know" basis and solely for the Purpose. Prior to disclosing any Confidential Information to any Recipient's Representative, the Recipient shall take all such steps as are necessary or desirable to ensure that such Recipient's Representative is aware of the terms and conditions of this Agreement and has agreed to comply with such terms and conditions. The Recipient shall not disclose the Confidential Information to any other party without the express written consent of the Monitor and the Company. Upon such written consent of the Monitor and Company, such party shall be deemed to be a Recipient's Representative hereunder.

- 3 -

5. The Recipient agrees that it shall be liable for any and all damages as a result of any disclosure or use of Confidential Information in breach of the terms of this Agreement by the Recipient or the Recipient's Representatives.
6. The Recipient shall maintain and shall provide, upon written request of the Monitor or the Company, a list of the Recipient's Representatives who have received any Confidential Information.
7. The Recipient shall promptly notify the Monitor and the Company of any unauthorized use, possession or disclosure of the Confidential Information of which it becomes aware.
8. The Recipient acknowledges and agrees that in the course of its due diligence in line with the Purpose, the Recipient may request, and the Monitor or Company may disclose, certain personnel records and other information related to the Company or the Property that may include "personal information" of identifiable individuals (the "**Personal Information**"). The Recipient hereby confirms to the Monitor and the Company that any Personal Information requested in the course of its due diligence shall be necessary in order for the Recipient to determine whether to proceed with the Investment or the proposed purchase of the Property.
9. The Recipient hereby covenants and agrees that:
  - (a) the Recipient is bound by and shall comply with all applicable privacy laws with respect to any Personal Information disclosed under or pursuant to this Agreement;
  - (b) prior to closing of an Investment or the purchase of the Property, any Personal Information that the Monitor or Company discloses to the Recipient shall be used by the Recipient solely for the Purpose, and the Recipient shall not disclose or otherwise make available any of the Personal Information except in accordance with this Agreement;
  - (c) if the proposed Investment or purchase of the Property does not proceed or is not completed within a reasonable period of time, the Recipient will promptly return, destroy or permanently delete all of the Personal Information disclosed to the Recipient by the Monitor or the Company in accordance with the instructions from the Monitor or the Company;
  - (d) if the proposed Investment or purchase of the Property is completed, the Recipient shall only use or disclose the Personal Information for the same purposes for which it was collected, used or disclosed by the Monitor or the Company, or as otherwise permitted by and in accordance with applicable privacy laws; and
  - (e) if the propose purchase of the Property is completed, the Recipient shall notify the individuals who are the subject of the Personal Information that the purchase of the Property has taken place and that their Personal Information was disclosed to the Recipient.
10. This Agreement shall terminate on the earlier of the completion of the Purpose, written notice of termination from the Monitor or the Company, or 18 months from the date of its



- 4 -

execution. Upon termination of this Agreement, the Recipient shall immediately discontinue and cease using the Confidential Information and promptly return, destroy or permanently delete, as applicable, all documents comprising the Confidential Information (including any of the Recipient's notes containing all or any portion of the Confidential Information) and all the copies thereof to the Monitor and the Company or as the Monitor or the Company may direct.

11. The Recipient acknowledges and agrees with the Monitor and the Company that:
  - (a) the entering into of this Agreement by the Monitor and the Company does not obligate the Monitor or the Company to deliver and provide to the Recipient any Confidential Information;
  - (b) the provision of the Confidential Information by the Monitor or the Company to other interested parties does not render such Confidential Information as public information;
  - (c) the Monitor and the Company reserve the right to withdraw, amend, supplement or replace all or any part of the Confidential Information at any time;
  - (d) the Recipient will rely upon its own investigations, due diligence and analyses in evaluating any potential agreement relating to the Company, Property and the Purpose;
  - (e) neither the Monitor nor the Company, nor any of their respective directors, officers, employees, professional advisors or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of the Confidential Information and the Recipient is and will be relying upon its own investigations, due diligence and analyses in evaluating and satisfying itself as to all matters relating to the Company, Property and/or the Purpose, including without limitation the Confidential Information; and
  - (f) neither the Monitor nor the Company, nor any of their respective directors, officers, employees, professional advisors, successors or agents shall have any liability to the Recipient resulting from any use of the Confidential Information.
12. The Recipient agrees that the Monitor and the Company reserve the right, in their sole discretion, to reject any and all proposals made with respect to the Investment and the Property and to terminate discussions and negotiations, if any, with the Recipient at any time.
13. Nothing contained in this Agreement is intended to grant any rights to the Recipient under any intellectual property right or law.
14. If the Recipient is comprised of more than one entity, then the obligations of the entities comprising the Recipient shall be joint and several.
15. This Agreement represents the entire understanding and agreement between the Parties and supersedes all prior communications, agreements and understanding relating to the subject matter hereof.



- 5 -

16. This Agreement may be modified only by a written amendment duly signed by each of the Parties.
17. This Agreement may not be assigned in whole or in part by the Recipient without the prior written consent of the Monitor and the Company in their discretion.
18. This Agreement shall be binding and enure to the benefit of each of the Parties and their respective successors and permitted assigns.
19. No waiver of or consent to depart from the requirements of any provision of this Agreement shall be binding unless it is in writing and signed by the Parties giving it and, unless otherwise therein stated, no such waiver or consent shall constitute a continuing waiver or consent or in any way be considered a waiver or consent to depart from the requirements of any other provision. No failure or delay by any of the Parties in exercising any right, power or privilege hereunder shall operate as a waiver thereof.
20. In the event that any provision of this Agreement is determined to be invalid or unenforceable for any reason, in whole or in part, the remaining provisions of this Agreement shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by applicable law.
21. This Agreement shall be governed by the laws of the Province of British Columbia without regard to the conflict of laws principles therein, and the Parties irrevocably consent, submit and attorn to the jurisdiction of the Court, sitting in Vancouver.
22. This Agreement may be executed in any number of counterparts and delivered via facsimile or email in PDF, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument.

**THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK**



23. The Recipient agrees and acknowledges that the Monitor is acting under this Agreement and all other documents and agreements to be made or delivered by it contemplated herein only in its representative capacity as Monitor in the CCAA Proceedings and neither the Monitor nor its directors, officers, agents, servants or employees shall have any personal or corporate liabilities hereunder whether at common law or by statute, or equity or otherwise as a result hereof.

IN WITNESS WHEREOF this Agreement has been executed by each of the Parties as of the date first written above.

TANEMAHUTA CAPITAL LTD.  
[name of corporate recipient]

By: \_\_\_\_\_  
Name: ARJET H. ANJANAN  
Title: DIRECTOR

\_\_\_\_\_  
[name of individual principal of corporate recipient, if applicable]

FTI Consulting Canada Inc. in its capacity as the court-appointed Monitor of Canadian Dehua International Mines Group Inc., and not in its personal or corporate capacity

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Canadian Dehua International Mines Group Inc.,

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



This is Exhibit "S" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024

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A Commissioner for taking Affidavits  
within the Province of British Columbia

This is the 2<sup>nd</sup> affidavit  
of Aref Amanat in this case  
and was made on October 22, 2024

No: S-224444  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

IN THE MATTER OF THE COMPANIES CREDITORS ARRANGEMENT ACT,  
R.S.C., 1985 C-36, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF CANADIAN  
DEHUA INTERNATIONAL MINES GROUP INC., WAPITI COKING COAL MINES CORP. and  
CANADIAN BULLMOOSE MINES CO. LTD.

PETITIONERS

**AFFIDAVIT**

I, Aref Hossein Amanat, President of TaneMahuta Capital Ltd. of 1515 West 7<sup>th</sup> Avenue,  
Vancouver, British Columbia, AFFIRM THAT:

1. I am President of TaneMahuta Capital Ltd. ("TaneCap"), a bidder on certain assets of Canadian Dehua International Mines Group Inc. ("CDI"), and as such I have personal knowledge of the facts and matters hereinafter deposed to, except where stated to be based on information and belief, in which case I verily believe the same to be true.
2. I am authorized by TaneCap to swear this Affidavit in support of the Application of TaneCap filed on October 15, 2024.

**My Understanding that the Bid Process Remained Open After September 6<sup>th</sup>, 2024**

3. I understand that there have been arguments presented as to whether the bid process remained open after September 6<sup>th</sup>, 2024. My understanding from the Court, the Monitor and CDI was that the process was not closed after that date.

4. In e-mail communications of September 17, 2024 between my counsel, Ms. Fellowes, and counsel for CDI and the Monitor, it was made clear to that an additional bid from TaneCap for the Wapiti and Bullmoose projects was welcome.
5. In an email from Mia Laity, counsel from the Monitor, she wrote: "Justice Walker stated that he wasn't seeing anything that beat the DIP Lender's offer. But, if your client changes their position, then you can still bring that forward."
6. In response to an email from Mr. Bradshaw saying that the bid deadline had passed, Ms. Fellowes put the question directly to Mr. Bradshaw as follows: "I thought the Monitors counsel just said if we want to bring something different forward we could and there was nothing to prevent us from doing so. The DIP lenders bid was not approved and you sought no other relief other than a stay extension. I am confused by your statement."
7. In the reply from Mr. Bradshaw to Ms. Fellowes, he wrote: "The court did not foreclose your client from bringing something different forward but I have asked if your client will increase its bid or change its deal structure and purchased assets, and what information your client might need to do that.... Unless something is on the table to discuss, the Company intends to bring an application to add Wapiti and Bullmoose and approve the sale to the interim lender."
8. Attached hereto and marked as **Exhibit "A"** hereto is the string of emails from September 17, 2024 between my counsel, CDI's counsel, and the Monitor's counsel with the above passages.

#### **Changes to the Marketed Assets after September 6<sup>th</sup>, 2024**

9. My September 6<sup>th</sup>, 2024 bid of \$650,000 reflected what I was willing to pay for the Wapiti and Bullmoose projects, including the shares of the Wapiti and Bullmoose subsidiaries, in the circumstances which existed at that date, i.e. where the subsidiaries were not petitioners in the CCAA proceedings and there was therefore a risk that the assets of those subsidiaries would continue to be encumbered after sale.
10. I was unaware on September 6<sup>th</sup>, 2024 that CDI intended, on September 17<sup>th</sup>, to add the Wapiti and Bullmoose subsidiaries to the CCAA proceedings. As such, my bid price of \$650,000 reflected the risk that there may unknown liabilities at the subsidiary level that were not capable of being removed by the Court's vesting order.

11. Before the hearing of September 17<sup>th</sup>, 2024, CDI had been unwilling to engage on the details of a Purchase Agreement with me. Therefore, in order to present a bid capable of being accepted on September 17, 2024 I had little choice but to resort to a form of Purchase Agreement which I knew CDI had agreed to, which was the form negotiated with the interim lender. I did not realize that the intention of the interim lender was to add the Wapiti and Bullmoose subsidiaries as CCAA petitioners so that the assets of those subsidiaries could be sold unencumbered.
12. On or about September 17<sup>th</sup>, 2024, I learned for the first time that CDI intended to add the Wapiti and Bullmoose subsidiaries as petitioners in the CCAA proceedings.
13. The next day, on September 18, 2024, I received new diligence information from CDI on the assets held by the Wapiti and Bullmoose subsidiaries, including a list of significant encumbrances at the subsidiary level. Attached hereto and marked as **Exhibit "B"** is an email from CDI's counsel dated September 18, 2024 providing that additional diligence information.
14. Once the Wapiti and Bullmoose subsidiaries were added as petitioners to the CCAA proceedings and it became clear that all encumbrances relating to the two projects, the shares and the assets would be discharged, then I was able to bid with greater confidence that all the subsidiary-level encumbrances would be removed. As such, I was able to raise my bid to \$2 million.
15. In my view, the nature of what I was bidding on was significantly different prior to September 6<sup>th</sup>, 2024 than after September 17, 2024.

#### **My Position**

16. Though I believe it is irrelevant to the Court in approving my offer, in light of insinuations that have been made I wish to restate that my bid is motivated by environmental conservation and that our funds are earmarked for that purpose. I can also confirm that the source of funds has no connection to CDI's creditors overseas.
17. With respect, I am hopeful that the Court can approve my offer without the need for further contention or delay.

SWORN (OR AFFIRMED) BEFORE ME at )  
Vancouver British Columbia on October 22, )  
2024 )  
 )  
 )  
 )

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A Commissioner for Oaths for the Province )  
of British Columbia )  
  
Articling Student )  
Stikeman Elliott LLP )  
Suite 1700, Park Place )  
666 Burrard Street )  
Vancouver, BC, V6C 2X8 )  
+1 604 631 1386 )

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AREF AMANAT

This is **Exhibit "A"** referred to in the Affidavit of Aref Amanat sworn before me at Vancouver, British Columbia on this 22<sup>nd</sup> day of October, 2024

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A Commissioner for taking Affidavits  
for British Columbia

Articling Student  
Stikeman Elliott LLP  
Suite 1700, Park Place  
666 Burrard Street  
Vancouver, BC, V6C 2X8  
+1 604 631 1386

---

**From:** Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>  
**Sent:** Tuesday, September 17, 2024 6:23:02 PM  
**To:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>; Mia Laity <[LaityM@bennettjones.com](mailto:LaityM@bennettjones.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
**Subject:** Re: [EXTERNAL] CDI

Hi Karen,

The court did not foreclose your client from bringing something different forward but I have asked if your client will increase its bid or change its deal structure and purchased assets, and what information your client might need to do that. You have not answered any of those questions. What are we discussing then?

Unless something is on the table to discuss, the Company intends to bring an application to add Wapiti and Bullmoose and approve the sale to the interim lender. All of which is urgent given the exigencies of these proceedings. We advised the court of that plan on the record and intend to pursue that until something different is presented.

Regards,

Jeffrey

---

**From:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>  
**Sent:** Tuesday, September 17, 2024 6:15:02 PM  
**To:** Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>; Mia Laity <[LaityM@bennettjones.com](mailto:LaityM@bennettjones.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
**Subject:** Re: [EXTERNAL] CDI

I thought the Monitors counsel just said if we want to bring something different forward we could and there was nothing to prevent us from doing so. The DIP lenders bid was not approved and you sought no relief other than a stay extension. I am confused by your statement.

A call with the Monitor would be very much appreciated so we can clear this up.

Karen Fellowes KC  
Mobile: 403 831 9488

---

**From:** Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>  
**Sent:** Tuesday, September 17, 2024 6:07:38 PM  
**To:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>; Mia Laity <[LaityM@bennettjones.com](mailto:LaityM@bennettjones.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
**Subject:** Re: [EXTERNAL] CDI

Hi Karen,

Respectfully, but participate in what? I genuinely don't understand that statement.

The company has selected the superior offer and is proceeding to facilitate its closing for the general benefit of creditors. The bid deadline has passed.

Regards,

Jeffrey

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**From:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>  
**Sent:** Tuesday, September 17, 2024 6:04:32 PM  
**To:** Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>; Mia Laity <[LaityM@bennettjones.com](mailto:LaityM@bennettjones.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
**Subject:** RE: [EXTERNAL] CDI

Jeff, time is of the essence here, as I understand you are preparing further materials to file in the next day or so. We are entitled to know the rules of the game and be given a chance to participate. Once again I ask the Monitor to assist the parties with the communication in the interest of transparency and fairness.

Yours truly,

Karen Fellowes, KC

Direct: 403 724 9469 Calgary  
604 631 1468 Vancouver  
Mobile: 403 831 9488  
Email: [kfellowes@stikeman.com](mailto:kfellowes@stikeman.com)

**From:** Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>  
**Sent:** Tuesday, September 17, 2024 6:54 PM  
**To:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>; Mia Laity <[LaityM@bennettjones.com](mailto:LaityM@bennettjones.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
**Subject:** Re: [EXTERNAL] CDI

Hi Karen,

Your communications have had an unwarranted high temperature, which I am hopeful we can dial it down. I would note that your first request for a call came 75 minutes ago. Since then, company's counsel and the monitor have been very responsive by email. We have exchanged 8 emails. We are merely attempting to be efficient and responsive given our schedules.

We are not aware of any relevant or material information that the interim lender has that your client does not have access to. What information does your client need? We will see if we have that information. You have not yet asked for any diligence information, nor has your client requested access to the dataroom, which might be a good place to start. Nothing here is shrouded in secret.



Is your client prepared to increase their bid? Is your client willing to take CDIs interest without those of the subs? Neither your bid, nor the APA tendered today did that.

Looking forward to your response.

Regards,

Jeffrey

---

**From:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>  
**Sent:** Tuesday, September 17, 2024 5:28:26 PM  
**To:** Mia Laity <[LaityM@bennettjones.com](mailto:LaityM@bennettjones.com)>; Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
**Subject:** RE: [EXTERNAL] CDI

Thanks Mia, I was added to the service list weeks ago. It is difficult to engage in good faith negotiations or attempt to change our position when Company's counsel won't take my call.

We have never been given the same opportunities to negotiate terms of an APA or vesting order, nor have we been given the same information that the related party has in its possession. This lack of communication and disclosure creates an unfair playing field.

Will the Monitor please convene a meeting to facilitate communication between the parties. Mia, I would appreciate the courtesy of a phone call from yourself or Craig.

Karen Fellowes, KC

Direct: 403 724 9469 Calgary  
604 631 1468 Vancouver  
Mobile: 403 831 9488  
Email: [kfellowes@stikeman.com](mailto:kfellowes@stikeman.com)

**From:** Mia Laity <[LaityM@bennettjones.com](mailto:LaityM@bennettjones.com)>  
**Sent:** Tuesday, September 17, 2024 6:18 PM  
**To:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>; Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
**Subject:** RE: [EXTERNAL] CDI

Hi Karen,

Justice Walker stated that he wasn't seeing anything that beat the DIP Lender's offer. But, if your client changes their position, then you can still bring that forward.

Justice Walker said that, to ensure fairness and transparency, you should be added to the service list.

Best,

Mia Laity (she/her), Associate, Bennett Jones LLP

T. 604 891 5344 | F. 604 891 5100

**From:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>

**Sent:** Tuesday, September 17, 2024 5:04 PM

**To:** Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>; Mia Laity <[LaityM@bennettjones.com](mailto:LaityM@bennettjones.com)>

**Subject:** RE: [EXTERNAL] CDI

Hi Jeff, please give me a call and explain what direction the Judge gave to the Company to ensure a fair and transparent process going forward, and what the Company's intentions are with respect to the next Court application. Will my client be given an opportunity to negotiate an APA? It appears that no offers were approved and the process is ongoing, Can you and Mia please confirm?.

Karen Fellowes, KC

Direct: 403 724 9469 Calgary

604 631 1468 Vancouver

Mobile: 403 831 9488

Email: [kfellowes@stikeman.com](mailto:kfellowes@stikeman.com)

**From:** Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>

**Sent:** Tuesday, September 17, 2024 6:01 PM

**To:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>; David E. Gruber FCIArb <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>; [LaityM@bennettjones.com](mailto:LaityM@bennettjones.com)

**Subject:** Re: [EXTERNAL] CDI

Hi Karen,

Happy to fill you in while on my other calls. When we returned, the Court received copies of the correspondence between us and the APA blackline you shared. Mia made submissions on behalf of the Monitor and walked the court through the APA received. Justice Walker made inquiry about your absence, and asked why you didn't advise him of that when he set the hearing, but gave ample time to Mr. Amanat to present the company's position and the offer in the APA. Justice Walker and Mr. Amanat had a back and forth on the specifics of the APA. Justice Walker ultimately determined that the offers had the same issue of the scope of the assets being purchased and granted the Order as sought for the stay extension to permit the company to bring an application to bring Wapiti and Bullmoose into the proceedings. He marked as exhibits the correspondence and blackline and requested the company file an affidavit with those in them. He also requested that you be added to the service list and I advised you had been added.

David, wasn't in attendance so I have cc'd Mia in case there is anything that I missed in my review.

Regards,

Jeffrey

---

**From:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>  
**Sent:** Tuesday, September 17, 2024 4:50:32 PM  
**To:** Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>; David E. Gruber FCI Arb <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
**Subject:** RE: [EXTERNAL] CDI

Hi Jeff, I would like to discuss what happened in my absence. If you cannot spare any time for a 15 minute call, that is unfortunate. Perhaps the Monitor or its counsel can arrange to speak with me.

Karen Fellowes, KC

Direct: 403 724 9469 Calgary  
604 631 1468 Vancouver  
Mobile: 403 831 9488  
Email: [kfellowes@stikeman.com](mailto:kfellowes@stikeman.com)

**From:** Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>  
**Sent:** Tuesday, September 17, 2024 5:47 PM  
**To:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>; David E. Gruber FCI Arb <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
**Subject:** Re: [EXTERNAL] CDI

Hi Karen,

I am tied up on other matters and coordinating our schedules may be difficult, and to ensure there are no misunderstandings here, maybe email correspondence will be most efficient. Can you send us a note with what you would like to discuss? Thank you.

Regards,

Jeffrey

---

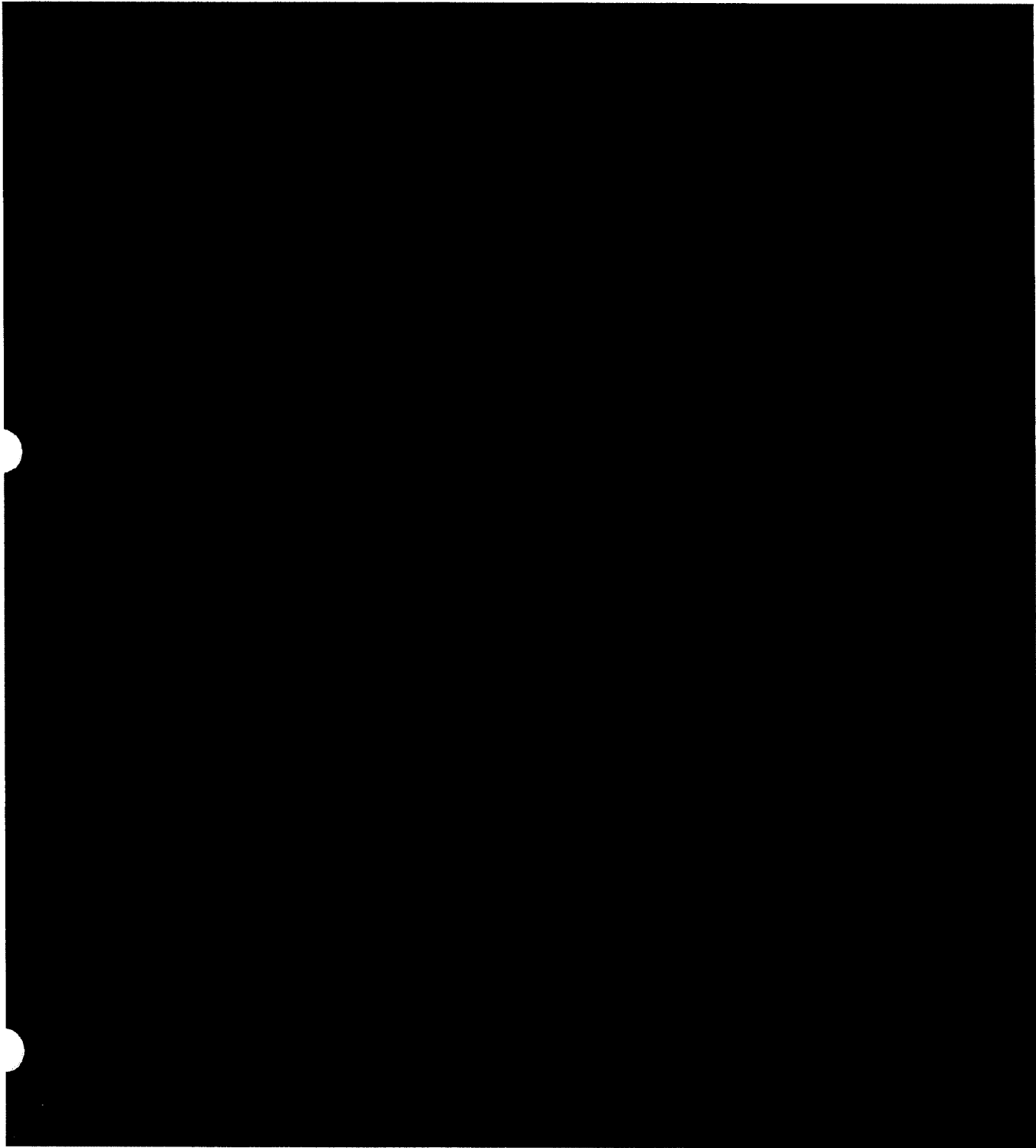
**From:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>  
**Sent:** Tuesday, September 17, 2024 4:16:45 PM  
**To:** Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>; David E. Gruber FCI Arb <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
**Subject:** [EXTERNAL] CDI

**DLA Piper (Canada) LLP ALERT:** This is an external email. Do not click links or open attachments unless you recognize the sender's email address and know the content is safe.

Can we have a call please to discuss todays application?

Yours truly,

Karen Fellowes KC  
Mobile: 403 831 9488



This is **Exhibit "B"** referred to in the Affidavit of Aref Amanat sworn before me at Vancouver, British Columbia on this 22<sup>nd</sup> day of October, 2024

---

A Commissioner for taking Affidavits  
for British Columbia

Articling Student  
Stikeman Elliott LLP  
Suite 1700, Park Place  
666 Burrard Street  
Vancouver, BC, V6C 2X8  
+1 604 631 1386



From: Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>  
Sent: Wednesday, September 18, 2024 3:02 PM  
To: Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>; Mia Laity <[LaityM@bennettjones.com](mailto:LaityM@bennettjones.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
Cc: Yuen, Holly <[holly.yuen@ca.dlapiper.com](mailto:holly.yuen@ca.dlapiper.com)>  
Subject: RE: [EXTERNAL] CDI

**CONFIDENTIAL**

Hi Karen,

Further to your client's request, and subject to the terms of the NDA between your client and the Company, known and available financial information on Wapiti Coking Mines Corporation ("**Wapiti**") and Canadian Bullmoose Mines ("**Bullmoose**") is set out below.

**Wapiti**

1. No significant accounts payable.

2. Long term loan payable to Canada Dehua Drilling Ltd of (CAD)\$350,000.
3. Long term loan payable to Shuangshi Liu of (CAD)\$100,000.

For further potential liabilities, please see attached Wapiti's financial statements up to August 31, 2022, as attached. Please note that financial statements were not prepared subsequent to this date. The password for the financial statements for Wapiti is 14985.

Please note that Feicheng Mining Group Company Ltd ("Feicheng") is the operator of the Wapiti project. Feicheng submitted a claim against Canadian Dehua International Mines Group Inc. (the "Company") for sums payable under an arbitral CIETAC award obtained in 2019. This claim was submitted in December 2023, over 18 months after the expiry of the Company's Claims Bar Date in August 2022. We understand that the outstanding sum currently claimed by Feicheng is RMB279,492,160.43 (approximately CAD\$53.6 million). The Company considers such claim to be time-barred and fully inadmissible but it is unclear if they may assert a claim for that amount against Wapiti after the sale closes. Feicheng is represented by Ran He in the proceedings and is aware of the proposed sale of the assets but has only reserved rights to date.

#### **Bullmoose**

1. Accounts payable by Zhonghe Company in the amount of USD\$3,922,000, together with corresponding exchange rate fluctuations, excluding interest.
2. Accounts payable by Hebei Iron & Steel Group Co. Ltd. in the amount of USD\$1,920,000, together with corresponding exchange rate fluctuations, excluding interest.

Further potential liabilities are set out in Bullmoose's financial statements up to December 31, 2019, as attached. Please note that financial statements were not prepared subsequent to this date. Both Zhonghe and HBIS are on the service list and have actively participated in the proceedings to date.

This is all the information that is available to the Company at this time.

Regards,

Jeffrey

**Jeffrey Bradshaw**

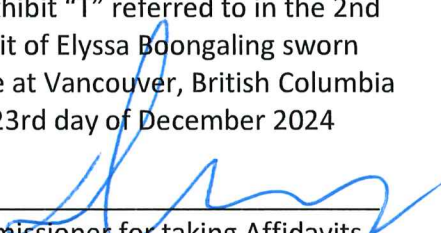
Partner

T +1 604.643.2941

F +1 604.605.3714

E [jeffrey.bradshaw@dlapiper.com](mailto:jeffrey.bradshaw@dlapiper.com)

This is Exhibit "T" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia



Exhibit No. 15

**127**

Wns: A. Amanat

Date: Dec 10, 2024

53



**Katie Gallin**

This is **Exhibit "G"** referred to in the Affidavit of Aref Amanat,  
affirmed before me in the City of Vancouver, in the Province of British Columbia,  
on this 15th day of October, 2024



A Commissioner for taking Affidavits for  
British Columbia

**From:** [Karen Fellowes](#)  
**To:** [Munro, Craig](#); [Bradshaw, Jeffrey](#)  
**Cc:** [Yang, Dannis](#); [David Gruber](#)  
**Subject:** Re: In the Matter of Canadian Dehua International Mines Group Inc.; SCBC No. S-224444  
**Date:** Wednesday, August 14, 2024 10:16:23 AM

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Craig, David and Jeffrey - what further materials do you need to accept my client's offer? We were invited to submit a stalking horse bid, with no response prior to Court and no prior notice of the Court hearing where our offer was discussed. This process seems unfair and preference is unduly being given to insiders. Neither the Monitors Report nor the Court Order set out a timeline for next steps - what is the timeline for moving forward?

Karen Fellowes, KC  
 Direct: 403 724 9469 Calgary  
 604 631 1468 Vancouver  
 Mobile: 403 831 9488  
 Email: [kfellowes@stikeman.com](mailto:kfellowes@stikeman.com)

---

**From:** Karen Fellowes  
**Sent:** Monday, August 12, 2024 5:43:07 PM  
**To:** Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>; Bradshaw, Jeffrey <[jeffrey.bradshaw@dlapiper.com](mailto:jeffrey.bradshaw@dlapiper.com)>  
**Cc:** Yang, Dannis <[dannis.yang@dlapiper.com](mailto:dannis.yang@dlapiper.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>  
**Subject:** RE: In the Matter of Canadian Dehua International Mines Group Inc.; SCBC No. S-224444  
 Thanks. I don't understand the constant delays and extensions of time, our offer has been on the table (in a slightly different form) for over a month now.  
 If the DIP lender wants to outbid us with a credit bid, so be it – let's get this process going. Our break fee isn't so high as to be punitive. Our position is that insiders/related parties shouldn't be given preferential treatment and extended periods of time to put together their own stalking horse bid (which could have all sorts of provisions which favour the insider) when we have come to the table in good faith, with real money. The DIP lender is the wife of the Company's owner, I understand.  
 I have asked my client to put together information about recent sales of similar assets – undeveloped property like this is very hard to value, and our bid represents realistic representation of the market price – these assets have been for sale for two years with no bids.  
 Yours truly,  
 Karen Fellowes, KC  
 Direct: 403 724 9469 Calgary  
 604 631 1468 Vancouver  
 Mobile: 403 831 9488  
 Email: [kfellowes@stikeman.com](mailto:kfellowes@stikeman.com)

**From:** Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>  
**Sent:** Monday, August 12, 2024 4:31 PM  
**To:** Bradshaw, Jeffrey <[jeffrey.bradshaw@dlapiper.com](mailto:jeffrey.bradshaw@dlapiper.com)>; Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>  
**Cc:** Yang, Dannis <[dannis.yang@dlapiper.com](mailto:dannis.yang@dlapiper.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>  
**Subject:** RE: In the Matter of Canadian Dehua International Mines Group Inc.; SCBC No. S-224444  
 Hi Karen:

Further to our call, here is the Monitor's 15<sup>th</sup> Report.  
 Regards

**From:** Bradshaw, Jeffrey <[jeffrey.bradshaw@dlapiper.com](mailto:jeffrey.bradshaw@dlapiper.com)>  
**Sent:** Monday, August 12, 2024 3:12 PM  
**To:** Karen Fellowes <[KFellowes@stikeman.com](mailto:KFellowes@stikeman.com)>  
**Cc:** Munro, Craig <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>; Yang, Dannis <[dannis.yang@dlapiper.com](mailto:dannis.yang@dlapiper.com)>;  
David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>  
**Subject:** [EXTERNAL] FW: In the Matter of Canadian Dehua International Mines Group Inc.; SCBC No. S-224444

**Jeffrey Bradshaw**  
Partner  
T +1 604.643.2941  
F +1 604.605.3714  
E [jeffrey.bradshaw@dlapiper.com](mailto:jeffrey.bradshaw@dlapiper.com)

**From:** Yang, Dannis <[dannis.yang@ca.dlapiper.com](mailto:dannis.yang@ca.dlapiper.com)>  
**Sent:** Thursday, August 8, 2024 12:10 PM  
**To:** Brousson, Colin <[colin.brousson@ca.dlapiper.com](mailto:colin.brousson@ca.dlapiper.com)>; Bradshaw, Jeffrey <[jeffrey.bradshaw@ca.dlapiper.com](mailto:jeffrey.bradshaw@ca.dlapiper.com)>; Craig A. Munro (<[craig.munro@fticonsulting.com](mailto:craig.munro@fticonsulting.com)> <[Craig.Munro@fticonsulting.com](mailto:Craig.Munro@fticonsulting.com)>); Liu, Hailey <[Hailey.Liu@fticonsulting.com](mailto:Hailey.Liu@fticonsulting.com)>; David Gruber <[GruberD@bennettjones.com](mailto:GruberD@bennettjones.com)>; Mia Laity <[LaityM@bennettjones.com](mailto:LaityM@bennettjones.com)>; Ellana Moreno <[morenoe@bennettjones.com](mailto:morenoe@bennettjones.com)>; 'Schultz, Jordan' <[jordan.schultz@dentons.com](mailto:jordan.schultz@dentons.com)>; Watson, Eamonn <[eamonn.watson@dentons.com](mailto:eamonn.watson@dentons.com)>; Arenas, Avic <[avic.arenas@dentons.com](mailto:avic.arenas@dentons.com)>; Denton, Chelsea <[chelsea.denton@dentons.com](mailto:chelsea.denton@dentons.com)>; Erin Hatch <[ehatch@harpergrey.com](mailto:ehatch@harpergrey.com)>; Roselle Wu <[rwu@harpergrey.com](mailto:rwu@harpergrey.com)>; [kjackson@fasken.com](mailto:kjackson@fasken.com); William Roberts <[wroberts@lawsonlundell.com](mailto:wroberts@lawsonlundell.com)>; Bernhard Zinkhofer <[Bernhard.Zinkhofer@mcmillan.ca](mailto:Bernhard.Zinkhofer@mcmillan.ca)>; Laity, Ryan <[rlaity@blg.com](mailto:rlaity@blg.com)>; [jpepper@blg.com](mailto:jpepper@blg.com); [weiheng@weihenglaw.com](mailto:weiheng@weihenglaw.com); Daniel Shouldice <[daniel.shouldice@mcmillan.ca](mailto:daniel.shouldice@mcmillan.ca)>; Fergus McDonnell <[fmcdonnell@fasken.com](mailto:fmcdonnell@fasken.com)>; Johanna Fipke <[jfipke@fasken.com](mailto:jfipke@fasken.com)>  
**Cc:** Hunter, Carole <[carole.hunter@ca.dlapiper.com](mailto:carole.hunter@ca.dlapiper.com)>  
**Subject:** In the Matter of Canadian Dehua International Mines Group Inc.; SCBC No. S-224444

To the Service List:

Please find enclosed for service on you the following documents:

- Notice of Application filed August 8, 2024; and
- Application Record Index.

Please note that the matter is proceeding tomorrow, **August 9, at 2:00 p.m. in front of Justice Loo.**

Regards,

**Dannis Yang**  
Legal Administrative Assistant to Colin Brousson  
and Jeffrey Bradshaw  
T +1 604.443.2628  
E [dannis.yang@dlapiper.com](mailto:dannis.yang@dlapiper.com)

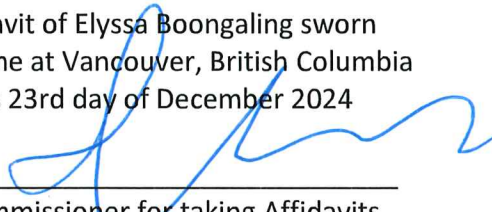


DLA Piper (Canada) LLP  
Suite 2700, The Stack  
1133 Melville St  
Vancouver, BC V6E 4E5  
[www.dlapiper.com](http://www.dlapiper.com)

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This is Exhibit "U" referred to in the 2nd  
Affidavit of Elyssa Boongaling sworn  
before me at Vancouver, British Columbia  
this 23rd day of December 2024



---

A Commissioner for taking Affidavits  
within the Province of British Columbia

Exhibit No. 16  
Wns: A-Ament  
Date: Dec 10, 2024  
**Charest**  
Legal Solutions Inc. **Katie Collin**

132



## Sage Legal LLP

INDIGENOUS RIGHTS LAWYERS

### Sage Legal LLP

2312 McNeill Avenue  
Victoria, BC V8S 2Y9  
www.sagelegal.ca

Reply to:  
Joshua J. Lam  
Email: [josh@sagelegal.ca](mailto:josh@sagelegal.ca)  
Phone: 778.922.6595

November 25, 2024

File: 00059

Craig Munro  
FTI Consulting Canada Inc.  
[craig.munro@fticonsulting.com](mailto:craig.munro@fticonsulting.com)

Via Email

Dear Mr. Munro,

**Re: Canadian Dehua International Mines Group Inc., et al. ("Dehua")  
Proceedings under the *Companies Creditors Arrangement Act*  
Court File number: S-22444  
("CCA Proceedings")**

I am legal counsel for West Moberly First Nations ("West Moberly") and I write on their behalf with respect to the Dehua CCAA Proceedings. In particular, I write to clarify the relationship between West Moberly and TaneMahuta Capital Ltd. ("TaneMahuta") and to submit a bid on behalf of West Moberly to the Dehua CCAA Proceedings.

West Moberly First Nations is a community of Dunne-za, Saulteau, Cree, and Tse'khene peoples located in northeast British Columbia. West Moberly is dedicated to protecting and revitalizing their community, culture, and way of life, including through efforts to restore caribou populations and regulate industrial activities like coal mining.

In the context of West Moberly's long-term efforts towards recovery of caribou populations, land stewardship, and, ultimately, self-determination, West Moberly has been seeking to purchase the Wapiti and Bullmoose projects of Dehua. West Moberly asked TaneMahuta and Aref Amanat to bid in the CCAA Proceedings on West Moberly's behalf, as the Nation preferred not to be directly involved. To confirm and clarify, West Moberly is the sole and exclusive investor and source of funds for TaneMahuta's bids in the CCAA Proceedings. The funds for TaneMahuta's \$2 Million bid, including the \$650,000 already deposited with you, are all West Moberly's funds which have been dedicated to this particular purpose.

West Moberly understands that distracting questions have been raised in the CCAA Proceedings concerning the source of TaneMahuta's funds and the purposes of its bid. I trust that those questions have now been put to rest.

West Moberly has decided to step into the CCAA Proceedings directly, with its own bid. To avoid further delay, West Moberly hereby submits a bid of **\$2,200,000** (Two Million Two Hundred Thousand Dollars) for the Wapiti and Bullmoose projects. West Moberly has adopted the same form of asset purchase agreement and vesting order previously negotiated between TaneMahuta and Dehua. Both documents are attached hereto. We can confirm that sufficient funds continue to sit in trust with counsel, and confirm that, in accordance with TaneMahuta's recent letter, the \$650,000 deposit of TaneMahuta can continue to be held by the CCAA Monitor for West Moberly's bid.

We understand that there was also an insider bid submitted by one of Dehua's owners in these CCAA Proceedings. We are supportive of whatever bid process the Court and you consider fair in the circumstances and will participate and engage in the bid process as directed by the Court.

Should you have any questions or require any further information from me or West Moberly, please feel free to call (778-922-6595) or email me ([josh@sagelegal.ca](mailto:josh@sagelegal.ca)).

Yours truly,  
Sage Legal LLP



**Joshua J. Lam\***

MANAGING PARTNER

\*LAW CORPORATION

CC: David Gruber, Bennett Jones  
Mia Laitly, Bennett Jones  
Jeffrey Bradshaw, DLA Piper  
Holly Yuen, DLA Piper  
Eamonn Watson, Dentons  
Erin Hatch, Harper Grey  
Barry Fraser, Fraser Litigation