



Court File No. CV-16-1135<sup>9</sup>-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

BETWEEN:

**BRIO FINANCE HOLDINGS B.V.**

Applicant

and

**CARPATHIAN GOLD INC.**

Respondent

**APPLICATION UNDER SECTION 243(1) OF THE *BANKRUPTCY AND  
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED**

**RECEIVER'S DISCHARGE CERTIFICATE**

**RECITALS**

(A) Pursuant to an application by Brio Finance Holdings B.V. under section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and an order (the "**Appointment Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated April 22, 2016, FTI Consulting Canada Inc. ("**FTI**") was appointed as Receiver without security, of certain of the assets, undertakings and properties of Carpathian Gold Inc. (the "**Debtor**");

(B) Pursuant to an Order of the Court dated April 29, 2016 (the "**Discharge Order**"), FTI was to be discharged as Receiver of the Limited Receivership Assets (as defined in the Appointment Order) to be effective upon the filing by the Receiver

with the Court of a certificate confirming that all matters to be attended to in connection with the receivership of Limited Receivership Assets have been completed to the satisfaction of the Receiver.

(C) Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Discharge Order.

**THE RECEIVER CERTIFIES** the following:

1. All matters to be attended to in connection with the receivership of the Limited Receivership Assets have been completed to the satisfaction of the Receiver.
2. This Certificate was filed by the Receiver with the Court on the 2<sup>nd</sup> day of May, 2016. *1.30pm*

FIT Consulting Canada Inc., in its capacity as the Court-appointed Receiver of the Limited Receivership Assets of Carpathian Gold Inc. and not in its personal or corporate capacity

Per:



Name: Nigel Meakin

Title: Senior Managing Director

**BRIO FINANCE HOLDINGS B.V.**

and

**CARPATHIAN GOLD INC.**

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**ONTARIO  
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Proceeding commenced at Toronto

**RECEIVER'S DISCHARGE CERTIFICATE**

**STIKEMAN ELLIOTT LLP**

Barristers & Solicitors  
5300 Commerce Court West  
199 Bay Street  
Toronto, Canada M5L 1B9

**Elizabeth Pillon LSUC#: 35638M**

Tel: (416) 869-5623

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

**C. Haddon Murray LSUC#: 61640P**

Tel: (416) 869-5239

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

Fax: (416) 947-0866

Lawyers for the Receiver