

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

THE HONOURABLE MADAM)
JUSTICE KIMMEL)
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MONDAY, THE 18TH
DAY OF MARCH, 2024

**IN 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 OR ARRANGEMENT OF
TACORA RESOURCES INC.**

(Applicant)

**ORDER
(STAY EXTENSION AND INCREASE TO DIP FACILITY)**

THIS MOTION, made by Tacora Resources Inc. (the "**Applicant**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCA**") for an Order extending the stay of proceedings and increasing the maximum amounts which may be drawn under the DIP Facility, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Applicant dated March 11, 2024, the Affidavit of Joe Broking sworn March 11, 2024 (the "**Fourth Broking Affidavit**"), the Third Report of the Monitor dated March 13, 2024, the Motion Record of Cargill, Incorporated and Cargill International Trading Pte Ltd. (together, "**Cargill**"), the Affidavit of Matthew Lehtinen sworn March 14, 2024, and on hearing the submissions of counsel for the Applicant, counsel for the Monitor, counsel for Cargill, and counsel for the Investors (as defined in the Fourth Broking Affidavit), and such other counsel and parties as listed on the Counsel Slip, with no one else appearing although duly served as appears from the affidavit of service of Philip Yang, filed,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined shall have the meanings ascribed to them in the Amended and Restated Initial Order of the Honourable Madam Justice Kimmel dated October 30, 2023 (the “**ARIO**”).

EXTENSION OF STAY PERIOD

3. **THIS COURT ORDERS** that the Stay Period is extended to and including April 26, 2024, or such later date as this Court may order.

INCREASE TO DIP FACILITY

4. **THIS COURT ORDERS** that paragraph 36 of the ARIO shall be deleted and replaced with the following:

“36. **THIS COURT ORDERS** that the Applicant is hereby authorized and empowered to obtain and borrow a super-priority, debtor-in-possession, non-revolving credit facility (the “**DIP Facility**”) under a DIP Loan Agreement dated October 9, 2023 (as amended on March 18, 2024, the “**DIP Agreement**”) from Cargill Inc. (in such capacity, the “**DIP Lender**”) in order to finance the Applicant’s working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under the DIP Agreement shall not exceed the principal amount of US\$100,000,000 and Post-Filing Credit Extensions (as defined in the DIP Agreement) shall not exceed the principal amount of US\$50,000,000, unless permitted by further Order of this Court.”

5. **THIS COURT ORDERS** that paragraph 37 of the ARIO shall be deleted and replaced with the following:

“37. **THIS COURT ORDERS** that the DIP Facility shall be on the same terms and subject to the conditions set forth in the DIP Agreement.”

6. **THIS COURT ORDERS** that the DIP Charge pursuant to the ARIO shall continue to apply in respect of the DIP Facility and the Post Filing Credit Extension as amended pursuant to the DIP Agreement.

GENERAL

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

9. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order.

10. **THIS COURT ORDERS** that this Order is effective from today's date and is enforceable without the need for entry and filing.

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c. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR
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PROCEEDINGS COMMENCED AT TORONTO

**ORDER
(STAY EXTENSION AND INCREASE TO DIP
FACILITY)**

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