

No. S-226670
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, C. C-36, AS AMENDED

AND

IN THE MATTER OF THE BUSINESS CORPORATIONS ACT,
S.B.C. 2002, C. 57, AS AMENDED AND THE BUSINESS
CORPORATIONS ACT, S.N.B. 1981, C. B-9.1, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF TREVALI MINING
CORPORATION AND TREVALI MINING (NEW BRUNSWICK) LTD.

PETITIONERS

**ORDER MADE AFTER APPLICATION
(SETTLEMENT AGREEMENT APPROVAL)**

BEFORE) THE HONOURABLE MADAM JUSTICE)
) FITZPATRICK) October 11, 2022
))

ON THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia on the 11th day of October, 2022; AND ON HEARING Peter Rubin and Claire Hildebrand, counsel for the Petitioners, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including Affidavit #6 of Brendan Creaney, made October 3, 2022, Affidavit #7 of Brendan Creaney, made October 11, 2022, the Third Report of FTI Consulting Canada Inc. (in its capacity as court-appointed monitor of the Petitioners) (the "**Monitor**") dated October 3, 2022, and the Fourth Report of the Monitor dated October 11, 2022; AND pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985 c C-36 as amended, the *British Columbia Supreme Court Civil Rules*, BC Reg 168/2009 and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS that:

Time for Service

1. The time for service of the Notice of Application and supporting materials is hereby abridged such that the Notice of Application is properly returnable today and service thereof upon

any interested party other than those parties on the Service List maintained by the Monitor for these proceedings is hereby dispensed with.

Settlement Agreement Approved

2. Subject to paragraph 3, the settlement agreement between The Bank of Nova Scotia, as agent for and on behalf of The Bank of Nova Scotia, HSBC Bank Canada, Société Générale, Bank of Montreal, The Toronto-Dominion Bank, National Bank of Canada, and ING Capital LLC, Glencore International AG, Glencore AG, Glencore Canada Corporation, Trevali Mining Corporation ("**Trevali Corp.**"), Trevali Mining (New Brunswick) Ltd., GLCR Limited, Trevali Holdings (Bermuda) Ltd., Boundary Ventures Limited, Wilru Investment One Hundred and Thirty Four (Proprietary) Limited, Rosh Pinah Base Metals (Proprietary) Limited, and Rosh Pinah Holdings (Proprietary) Limited dated October 12, 2022 (the "**Settlement Agreement**") is hereby approved in its entirety, and the Petitioners are hereby authorized and directed to enter into the Settlement Agreement.

3. Such approval is conditional upon the execution by Trevali Corp. (with the consent of the Monitor), the Administrative Agent and the Interim Lenders of the Fifth Amendment, as contemplated by the Interim Financing Term Sheet (with each of "**Administrative Agent**", "**Interim Lenders**", "**Fifth Amendment**" and "**Interim Financing Term Sheet**" as defined in the Interim Financing Approval Order of this Court made October 11, 2022).

4. The Petitioners are hereby authorized to take such additional steps and execute such additional documents as may be necessary or desirable for the implementation of the Settlement Agreement.

General

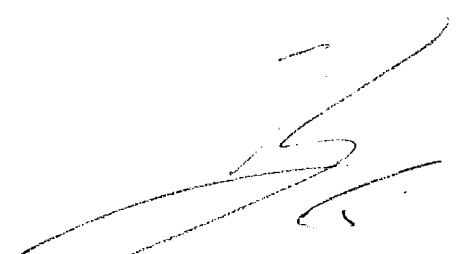
5. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United Kingdom, Burkina Faso, Namibia, or the United States to give effect to this Order and to assist the Petitioners and their agents in carrying out the 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 Petitioners and their agents as may be necessary or desirable to give effect to this Order or to assist the Petitioners and their agents in carrying out the terms of this Order.

6. Endorsement of this Order by counsel appearing on this application other than counsel for the Petitioners is hereby dispensed with.

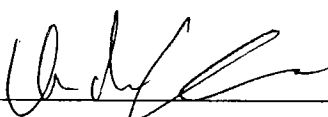
THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Peter Rubin
Lawyer for the Petitioners



BY THE COURT.



Registrar



Schedule "A"

COUNSEL NAME	PARTY REPRESENTED
FTI Consulting Canada Inc., the Monitor	John Sandrelli Valerie Cross
Bank of Nova Scotia, as Administrative Agent for the RCF Lenders	Kibben Jackson Glen Nesbitt
Glencore International AG Glencore AG Glencore Canada Corporation	Lance Williams Forrest Finn
Directors of Trevali Mining Corporation	Mary Buttery K.C.