



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  
(SALE APPROVAL AND VESTING ORDER)**

BEFORE ) )  
          ) THE HONOURABLE MADAM ) 22/FEB/2024  
          ) JUSTICE FITZPATRICK )

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacity as court-appointed monitor of Trevali Mining Corporation (in such capacity, the "**Monitor**"), coming on for hearing at Vancouver, British Columbia, on the 22<sup>nd</sup> day of February, 2024; AND ON HEARING Eamonn Watson, counsel for the Monitor, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the Fifteenth Report of the Monitor dated February 14, 2024 (the "**Report**"); AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 as amended, the *British Columbia Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES that:

1. The sale transaction (the "**Transaction**") contemplated by the Share Purchase Agreement dated February 13, 2024 (the "**Sale Agreement**") between Trevali Mining

Corporation (“**Trevali**”), by authority of the Monitor, and Agnico Eagle Mines Limited (the “**Purchaser**”), a copy of which is attached as Appendix “A” to the Report is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Monitor is hereby authorized and approved, with such minor amendments to the Sale Agreement as the Monitor and the Purchaser may agree to, and the Monitor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the “**Purchased Assets**”).

2. This Order shall constitute the only authorization required by Trevali and the Monitor to proceed with the Transaction, and that no shareholder or other approval shall be required in connection therewith, save for those authorizations contemplated in the Sale Agreement.

3. Upon delivery by the Monitor to the Purchaser of a certificate substantially in the form attached as Schedule “B” hereto (the “**Monitor’s Certificate**”), the Purchased Assets described in the Sale Agreement and listed on Schedule “C” hereto shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, and all beneficial and legal ownership claims (including, but not limited to, any options or rights to acquire or any such similar rights) (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by any Order of this Court, including, but not limited to, the Order of this Court granted August 19, 2022, as amended and restated by the Order of this Court dated August 29, 2022; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system (all of which are collectively referred to as the “**Encumbrances**”), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Monitor’s Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

5. The Monitor is to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof.

6. Subject to the terms of the Sale Agreement, possession of the Purchased Assets shall be delivered by the Monitor to the Purchaser at the Closing Time (as defined in the Sale Agreement) on the Closing Date (as defined in the Sale Agreement).

7. The Monitor, with the consent of the Purchaser, shall be at liberty to extend the Outside Closing Date (as defined in the Sale Agreement) to such later date as those parties may agree without the necessity of a further Order of this Court.

8. Notwithstanding:

(a) these proceedings;

(b) any applications for a bankruptcy order in respect of Trevali now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made by or in respect of Trevali,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Trevali and shall not be void or voidable by creditors of Trevali, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

### **General**

9. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies, including any Court or administrative tribunal of any federal or State Court or administrative body in the United States of America, Burkina Faso, and Namibia to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to Trevali and 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 Trevali and the Monitor and their respective agents in carrying out the terms of this Order.

10. The Monitor or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

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

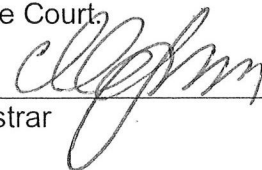
THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Eamonn Watson  
Lawyer for the Monitor



By the Court,



Registrar



**SCHEDULE "A"**

**LIST OF COUNSEL**

<b>Counsel Name</b>	<b>Party Represented</b>
Eamonn Watson	FTI Consulting Canada Inc., in its capacity as court-appointed monitor of Trevali Mining Corporation
Robin B. Schwill	Agnico Eagle Mines Limited

SCHEDULE "B"

FORM OF MONITOR'S CERTIFICATE

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PETITIONERS

MONITOR'S CERTIFICATE

RECITALS:

1. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated August 19, 2022, as amended and restated by an Order of the Court dated August 29, 2022, FTI Consulting Canada Inc. was appointed as the "**Monitor**" of Trevali Mining Corporation ("**Trevali**") and Trevali Mining (New Brunswick) Ltd.
2. Pursuant to an Order of the Court dated June 28, 2023, the powers of the Monitor with respect to Trevali were expanded.
3. Unless otherwise stated herein, all capitalized terms in this Monitor's Certificate shall have the meaning ascribed to them in the Share Purchase Agreement dated February 13, 2024 (the "**Sale Agreement**") among Trevali and Agnico Eagle Mines Limited (the "**Purchaser**"). All references to Purchaser herein shall include any permitted assignee, if any, of the Purchaser.
4. Pursuant to an Order, dated February 22, 2024 (the "**Sale Approval Order**"), among other things, the Court approved the Sale Agreement, and provided for the vesting

in the Purchaser of all of the rights, title, and interest in and to the Vendor's Shares, which vesting is to be effective with respect to the Vendor's Shares upon the Monitor confirming that it has received written confirmation from Trevali and the Purchaser, or their respective counsel, that all conditions to Closing have been satisfied and/or waived and that the Purchase Price has been paid in full.

**THE MONITOR CERTIFIES** the following:

5. The Monitor has received written confirmation from Trevali and the Purchaser, or their respective counsel, that all conditions to Closing have been satisfied and/or waived and that the Purchase Price has been paid in full.

This Certificate was executed by the Monitor at **[Time]** on **[Date]**.

FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of Trevali Mining Corporation, and not in its personal capacity

Per: \_\_\_\_\_

Name:

Title:

**SCHEDULE "C"**

**PURCHASED ASSETS**

Entity	Registered Holder	Certificate No.	Number and Class of Shares
Prism Resources Inc.	Trevali Mining Corporation	00100097ZQ	5,750,000 common shares