

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

THE HONOURABLE ) FRIDAY, THE 28<sup>th</sup>  
 )  
MR. JUSTICE PENNY ) DAY OF JANUARY, 2022  
 )



**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  
HARTE GOLD CORP.**

**APPROVAL AND REVERSE VESTING ORDER**

**THIS MOTION**, made by Harte Gold Corp. (the "**Company**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order, *inter alia*: (a) approving the Second Amended and Restated Subscription Agreement (the "**Subscription Agreement**") entered into by and between the Company, as issuer, 1000025833 Ontario Inc., as investor (the "**Investor**") and Silver Lake Resources Limited, as guarantor ("**Silver Lake**"), dated January 19, 2022, a copy of which was attached as Exhibit "J" to the Bouchier Affidavit (as defined below, as well as all the Transactions, as defined in the Subscription Agreement (the "**Transactions**"); (b) adding 13699404 Canada Inc. ("**ResidualCo. 1**") and 13699447 Canada Inc. ("**ResidualCo. 2**") as applicants to these proceedings (the "**CCAA Proceedings**"); (c) vesting out of the Company all Excluded Assets, Excluded Contracts and Excluded Liabilities and discharging Encumbrances against the Company and the Retained Assets, except only the Permitted Encumbrances; (d) authorizing and directing the Company to file the Articles of Reorganization; (e) terminating and cancelling the Subject Interests for no consideration; (e) authorizing and directing the Company to issue the Subscribed Shares, and vesting in the Investor all right, title and interest in and to the Subscribed Shares, free and clear of any Encumbrances; and (f) granting certain ancillary relief, was heard this day via videoconference due to the COVID-19 pandemic;

**ON READING** the Motion Record of the Company, including the affidavit of Frazer Bouchier sworn January 24, 2022 (the "**Bouchier Affidavit**") and the Exhibits thereto, the Second Report (the "**Second Report**") of FTI Consulting Canada Inc. ("**FTI**"), in its capacity as the Court-appointed Monitor of the Company (the "**Monitor**"), and on being advised that the secured creditors who are likely to be affected by this Order herein were given notice;

**ON HEARING** the submissions of counsel for the Company, counsel for the Monitor, counsel for BNP Paribas, counsel for the Investor and Silver Lake, and counsel for the Appian Parties (as defined in the Bouchier Affidavit), counsel for the Company's directors and officers and such other counsel that were present, no one else appearing for any party although duly served as appears from the affidavit of service of Lee Nicholson dated January 25, 2022;

## **SERVICE**

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

## **DEFINITIONS**

2. **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Subscription Agreement.

## **STAY PERIOD**

3. **THIS COURT ORDERS** that the Stay Period, as defined in the Initial Order granted by this Court on December 7, 2021 (as amended and restated on December 20, 2021, and as may further be amended and/or restated, from time to time, the "**Initial Order**"), is hereby extended until March 29, 2022.

## **APPROVAL AND VESTING**

4. **THIS COURT ORDERS AND DECLARES** that the Subscription Agreement and the Transactions are hereby approved and the execution of the Subscription Agreement by the Company is hereby authorized and approved, with such minor amendments as the Company and the Investor may deem necessary or otherwise agree to, with the approval of the Monitor. The Company is hereby authorized and directed to perform its obligations under the

Subscription Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions, including the filing of the Articles of Reorganization, the cancellation of the Subject Interests and the issuance of the Subscribed Shares to the Investor, including any such additional documents contemplated in the Subscription Agreement.

5. **THIS COURT ORDERS AND DECLARES** that notwithstanding any provision hereof, the closing of the Transactions shall be deemed to occur in the manner, order and sequence set out in the Subscription Agreement, including in accordance with the Closing Sequence, with such alterations, changes or amendments as may be agreed to by the Investor and the Company, with the consent of the Monitor, including to provide for the amalgamation of the ResidualCos. as part of the Closing Sequence, provided that such alterations, changes or amendments do not materially alter or impact the Transactions or the consideration which the Company and/or its applicable stakeholders will benefit from as part of the Transactions.

6. **THIS COURT ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Company to proceed with the Transactions and that no shareholder or other approval shall be required in connection therewith.

7. **THIS COURT ORDERS AND DECLARES** that, upon the delivery of the Monitor's certificate (the "**Monitor's Certificate**") to the Company and the Investor (the "**Effective Time**"), substantially in the form attached as Schedule "A" hereto, the following shall occur and shall be deemed to have occurred at the Effective Time, all in accordance with the Closing Sequence set out in the Subscription Agreement and the steps contemplated thereunder:

- (a) the Company shall be released, from all amounts and obligations owing to the Investor by the Company under: (i) the BNPP Credit Agreement (and any other ancillary agreement or document thereto), including the principal amount of indebtedness outstanding thereunder and interest accrued thereon as of the Closing Date, plus any other fees owing by the Borrower under the BNPP Credit Agreement or any other ancillary agreement or document thereto, and (ii) the DIP Term Sheet including the principal amount of indebtedness outstanding thereunder and interest accrued thereon as of the Closing Date, plus any other fees owing by the Borrower under the DIP Term Sheet;

- (b) the Company shall be deemed to have: (i) transferred to ResidualCo. 1 the Excluded Assets and the Excluded Contracts in consideration of the Excluded Assets and Contracts Promissory Note to ResidualCo. 1, and (ii) transferred to ResidualCo. 2 the Excluded Liabilities, as a single debt obligation, in consideration of the Excluded Liability Promissory Note to ResidualCo. 2;
- (c) all Existing Shares as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing and/or having been created or granted in connection with the share capital of the Company (the “**Subject Interest**”) shall be deemed terminated and cancelled for no consideration; and
- (d) all of the right, title and interest in and to the Subscribed Shares issued by the Company to the Investor shall vest absolutely in the Investor, and the Retained Assets will be retained by the Company, in each case 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 (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order or any other Order of the Court; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), or any other personal property registry system or pursuant to the *Lands Title Act* (Ontario) or the *Mining Act* (Ontario) (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule “B” hereto (the “**Permitted Encumbrances**”)) and, for greater certainty, all of the Encumbrances affecting or relating to the Subscribed Shares and/or the Retained Assets are hereby expunged and discharged as against the Subscribed Shares and Retained Assets, as applicable.

8. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor’s Certificate, forthwith after delivery thereof in connection with the Transactions.

9. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Company and the Investor regarding the satisfaction of the Subscription Price and satisfaction or waiver of conditions to closing under the Subscription Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.

10. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, from and after the delivery of the Monitor's Certificate, all Claims and Encumbrances shall attach to the Cash Consideration, with the same priority as they had with respect to the Retained Assets immediately prior to the sale, as if the Excluded Contracts and Excluded Liabilities had not been transferred to ResidualCo. 1 and ResidualCo. 2, as applicable, and remained liabilities of the Company immediately prior to the foregoing transfer.

11. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Company or the Monitor, as the case may be, is authorized, permitted and directed to, at the Effective Time, disclose to the Investor all human resources and payroll information in the Company records pertaining to past and current employees of the Company. The Investor shall maintain and cause the Company, after Closing, to maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by Company prior to Closing.

12. **THIS COURT ORDERS AND DECLARES** that, at the Effective Time and without limiting the provisions of paragraph 6 hereof, the Company and the Investor shall be deemed released from any and all claims, liabilities (direct, indirect, absolute or contingent) or obligations with respect to any Taxes (including penalties and interest thereon) of, or that relate to, the Company, including without limiting the generality of the foregoing all taxes that could be assessed against the Company or the Investor (including its affiliates and any predecessor corporations) pursuant to section 160 of the *Income Tax Act* (Canada), or any provincial equivalent, in connection with the Company (provided, as it relates to the Company, such release shall not apply to (i) Transaction Taxes, or (ii) Taxes in respect of the business and operations conducted by the Company after the Effective Time).

13. **THIS COURT ORDERS** that except to the extent expressly contemplated by the Subscription Agreement, all Contracts (excluding the Excluded Contracts) to which the Company is a party upon delivery of the Monitor's Certificate will be and remain in full force and

effect upon and following delivery of the Monitor's Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") who is a party to any such arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

- (a) any event that occurred on or prior to the delivery of the Monitor's Certificate and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of the Company);
- (b) the insolvency of the Company or the fact that the Company sought or obtained relief under the CCAA;
- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Subscription Agreement, the Transactions or the provisions of this Order, or any other Order of the Court in these proceedings; or
- (d) any change of control of the Company arising from the implementation of the Subscription Agreement, the Transactions or the provisions of this Order.

14. **THIS COURT ORDERS**, for greater certainty, that: (a) nothing in paragraph 13 hereof shall waive, compromise or discharge any obligations of the Company in respect of any Assumed Liabilities, and (b) the designation of any Claim as an Assumed Liability is without prejudice to the Company's right to dispute the existence, validity or quantum of any such Assumed Liability, and (c) nothing in this Order or the Subscription Agreement shall affect or waive the Company's rights and defences, both legal and equitable, with respect to any Assumed Liability, including, but not limited to, all rights with respect to entitlements to set-offs or recoupments against such Assumed Liability.

15. **THIS COURT ORDERS** that from and after the Effective Time, all Persons shall be deemed to have waived any and all defaults of the Company then existing or previously committed by the Company, or caused by the Company, directly or indirectly, or non-

compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any Contract, existing between such Person and the Company arising directly or indirectly from the filing by the Company under the CCAA and the implementation of the Transactions, including without limitation any of the matters or events listed in paragraph 13 hereof, and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a Contract shall be deemed to have been rescinded and of no further force or effect, provided that nothing herein shall be deemed to excuse the Company or the Investor from performing its obligations under the Subscription Agreement or be a waiver of defaults by the Company under the Subscription Agreement and the related documents.

16. **THIS COURT ORDERS** that from and after the Effective Time, any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, declarations and assessment, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Company or the Retained Assets relating in any way to or in respect of any Excluded Assets, Excluded Contracts or Excluded Liabilities and any other claims, obligations and other matters which are waived, released, expunged or discharged pursuant to this Order.

17. **THIS COURT ORDERS** that, from and after the Effective Time:

- (a) the nature of the Assumed Liabilities retained by the Company, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transactions or this Order;
- (b) the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to ResidualCo. 2;
- (c) any Person that prior to the Effective Time had a valid right or claim against the Company under or in respect of any Excluded Contract or Excluded Liability (each an “**Excluded Liability Claim**”) shall no longer have such right or claim against the Company but will have an equivalent Excluded Liability Claim against ResidualCo. 1 or ResidualCo. 2, as applicable, in respect of the Excluded

Contract and Excluded Liability from and after the Effective Time in its place and stead, and nothing in this Order limits, lessens or extinguishes the Excluded Liability Claim of any Person as against ResidualCo. 1 and/or ResidualCo. 2, as applicable; and

- (d) the Excluded Liability Claim of any Person against ResidualCo. 2 following the Effective Time shall have the same rights, priority and entitlement as such Excluded Liability Claim had against the Company prior to the Effective Time.

18. **THIS COURT ORDERS AND DECLARES** that:

- (a) as of the Effective Time, the Company shall cease to be an applicant in these CCAA Proceedings and the Company shall be deemed to be released from the purview of the Initial Order and all other Orders of this Court granted these CCAA Proceedings, save and except for this Order the provisions of which (as they relate to the Company) shall continue to apply in all respects;
- (b) as of the date of this Order, ResidualCo. 1 and ResidualCo. 2 shall be companies to which the CCAA applies, and ResidualCo. 1 and ResidualCo. 2 shall be added as applicants in these CCAA Proceedings and all references in any Order of this Court in respect of these CCAA Proceedings to (i) an “*Applicant*” shall refer to and include ResidualCo. 1 and ResidualCo. 2, *mutatis mutandis*, (ii) “*Property*”, as defined in the Initial Order, shall include the current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, of ResidualCo. 1 and ResidualCo. 2 (including the Cash Consideration) (collectively, the “**ResidualCos. Property**”), and, for greater certainty, each of the Charges (as defined in the Initial Order) shall constitute a charge on the ResidualCos. Property.

19. **THIS COURT ORDERS** that for greater certainty, nothing in this Order, including the release of the Company from the purview of these CCAA Proceedings pursuant to paragraph 18(a) hereof and the addition of ResidualCo. 1 and ResidualCo. 2 as applicants in these CCAA Proceedings shall affect, vary, derogate from, limit or amend, and FTI shall continue to have the benefit of, any and all rights and approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, this Order, any other Orders in these CCAA



Proceedings or otherwise, including all approvals, protections and stays of proceedings in favour of FTI in its capacity as Monitor, all of which are expressly continued and confirmed.

20. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these CCAA Proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of the Company, ResidualCo. 1 or ResidualCo. 2 and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Company, ResidualCo.1 or ResidualCo. 2;

the Subscription Agreement, the implementation of the Transactions (including without limitation the transfer and vesting of the Excluded Assets, Excluded Contracts and Excluded Liabilities in and to ResidualCo. 1 and ResidualCo. 2, as applicable, and the issuance of the Subscribed Shares to the Investor), and any payments by the Investor authorized herein or pursuant to the Subscription Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of the Company, ResidualCo. 1 and/or ResidualCo. 2, and shall not be void or voidable by creditors of the Company, ResidualCo. 1 or ResidualCo. 2, as applicable, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

## **RELEASES**

21(A) **THIS COURT ORDERS** that effective upon the delivery of the Monitor's Certificate to the Company and the Investor, (i) the present and former directors, officers, employees, legal counsel and advisors of the Company and of ResidualCo. 1 and ResidualCo. 2, (ii) the Monitor and its legal counsel, and their respective present and former directors, officers, partners, employees and advisors, and (iii) the Investor, its directors, officers, employees, legal counsel and advisors (the Persons listed in (i), (ii) and (iii) being collectively, the "**Released Parties**") shall be deemed to be forever irrevocably released and discharged from any and all present and future claims whatsoever (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages,

judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, or other fact, matter, occurrence or thing existing or taking place prior to the delivery of the Monitor's Certificate or completed pursuant to the terms of this Order and/or in connection with the Transactions in respect of the Company or its assets, business or affairs, prior dealings with the Company (wherever or however conducted or governed), or the administration and/or management of the Company or these proceedings (collectively, the "**Released Claims**"), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, and are not vested nor transferred to ResidualCo.1 or ResidualCo. 2 or to any other entity and are extinguished, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim for fraud or wilful misconduct or any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

21(B). **THIS COURT ORDERS** that nothing in this Order waives, discharges or in any way releases any person, including the Released Parties, from any responsibility or obligation, including any Encumbrance, that was, is or may be owed to or enforceable by the Province of Ontario or any Ministry or agency thereof (collectively, "**Ontario Governmental Authorities**"), that is not a "claim" as defined in section 2(1) of the CCAA, including from any environmental Liability that was, is or may be owed to or enforceable by any Ontario Governmental Authority that is not a "claim" as defined in section 2(1) of the CCAA, and nothing in this order in any way bars, estops, stays or enjoins any and all steps or proceedings by any Ontario Governmental Authorities or any servant, agent or employee thereof in respect thereof; it being understood that nothing in this paragraph 21(B) shall impact the protections in favour of the Monitor pursuant to paragraph 25 hereof.

## **THE MONITOR**

22. **THIS COURT ORDERS** that the Second Report and the activities of the Monitor set out in the Second Report, are hereby approved, provided however, that only the Monitor, in its personal capacity and only with respect to its own liability, shall be entitled to rely upon or utilize in any way such approval.

23. **THIS COURT ORDERS** that the Monitor, its employees and representatives shall not be deemed directors of ResidualCo. 1 or Residual Co. 2, *de facto* or otherwise, and shall incur no liability as a result of acting in accordance with this Order, other than any liability arising out of or in connection with the gross negligence or wilful misconduct of the Monitor.

24. **THIS COURT ORDERS** that no action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court following a motion brought on not less than fifteen (15) days' notice to the Monitor and its legal counsel. The entities related or affiliated with the Monitor or belonging to the same group as the Monitor (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Monitor) shall benefit from the protection granted to the Monitor under the present paragraph.

25. **THIS COURT ORDERS** that the Monitor shall not, as a result of this Order or any matter contemplated hereby: (i) be deemed to have taken part in the management or supervision of the management of the Company, ResidualCo. 1 or ResidualCo. 2, or to have taken or maintained possession or control of the business or property of any of the Company, ResidualCo. 1 or ResidualCo. 2, or any part thereof; or (ii) be deemed to be in Possession (as defined in the Initial Order) of any property of the Company, ResidualCo. 1 or ResidualCo. 2 within the meaning of any applicable Environmental Legislation (as defined in the Initial Order) or otherwise.

#### **CURE COSTS**

26. **THIS COURT ORDERS** that all Cure Costs payable in accordance with the Subscription Agreement shall be paid by or on behalf of the Company to the relevant counterparty to a Retained Contract on or before the date that is 30 days following the Effective Time or such later date as may be agreed to by the Company and the relevant counterparty to a Retained Contract.

#### **GENERAL**

27. **THIS COURT ORDERS** that, following the Effective Time, the Investor shall be authorized to take all steps as may be necessary to effect the discharge of the Claims and Encumbrances as against the Subscribed Shares and the Retained Assets.

28. **THIS COURT ORDERS** that, following the Effective Time, the title of these proceedings is hereby changed to:

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

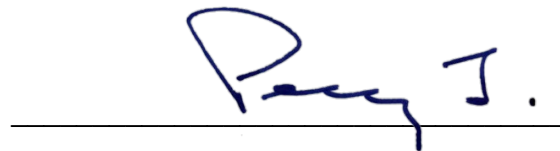
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 13699404  
CANADA INC. AND 13699447 CANADA INC.

29. **THIS COURT DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.

30. **THIS COURT DECLARES** that the Company shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States or elsewhere, for orders which aid and complement this Order. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Company and the Monitor as may be deemed necessary or appropriate for that purpose.

31. **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 Company, 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 Company and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Company, the Monitor and their respective agents in carrying out the terms of this Order.

32. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Prevailing Eastern Time on the date hereof, provided that the transaction steps set out in paragraph 7 hereof shall be deemed to have occurred sequentially, one after the other, in the order set out in paragraph 7 hereof.



**SCHEDULE A**  
**Form of Certificate of Monitor**  
**(see attached)**

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

**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  
HARTE GOLD CORP.**

**MONITOR'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Initial Order of the Ontario Superior Court of Justice (the "**Court**") dated December 7, 2021, which was amended and restated on December 16, 2021 (the "**Initial Order**"), Harte Gold Corp. (the "**Company**") was granted creditor-protection pursuant to the Companies' Creditors Arrangement Act (the "**CCAA**") and FTI Consulting Canada Inc. was appointed as court-appointed monitor of the Company.

B. Pursuant to an Order of the Court dated January 28, 2022 (the "**Approval and Reverse Vesting Order**"), the Court approved the Second Amended and Restated Subscription Agreement made as of January 19, 2022 (the "**Subscription Agreement**") between the Company, as issuer, 1000025833 Ontario Inc., as investor (the "**Investor**") and Silver Lake Resources Limited, as guarantor ("**Silver Lake**"), as well as the Transactions as defined in the Subscription Agreement, which, *inter alia*, provided for : (a) the approval of the Subscription Agreement and the Transactions contemplated thereunder (b) adding 13699404 Canada Inc. and 13699447 Canada Inc. as applicants to these proceedings; (c) vesting out of the Company all Excluded Assets, Excluded Contracts and Excluded Liabilities and discharging Encumbrances against the Company and the Retained Assets, except only the Permitted Encumbrances; (d) authorizing and directing the Company to file the Articles of Reorganization; (e) terminating and cancelling the Subject Interests for no consideration; (e) authorizing and directing the Company to issue the Subscribed Shares, and vesting in the Investor all right, title and interest in and to the Subscribed Shares, free and clear of any Encumbrances (as defined below); and (f) granting certain ancillary relief, was heard this day via videoconference due to the COVID-19 pandemic;

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Approval and Reverse Vesting Order.

**THE MONITOR CERTIFIES** that it was advised by the Company and the Investor that:

1. The Investor has satisfied the Subscription Price (as defined in the Subscription Agreement) in accordance with the Subscription Agreement;
2. The conditions to Closing as set out in the Subscription Agreement have been satisfied or waived by the Company and the Investor; and
4. This Certificate was delivered by the Monitor at \_\_\_\_\_ **[TIME]** on \_\_\_\_\_ **[DATE]**.

**FTI Consulting Canada Inc., in its capacity as  
Monitor of Harte Gold Corp., and not in its  
personal capacity**

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

Name:

Title:

## **SCHEDULE B**

### **Permitted Encumbrances**

1. Reservations, limitations, provisions and conditions, if any, expressed in any original grant from the Crown
2. Title defects or irregularities which are of minor nature, encroachments, easements, rights-of-way, rights to use, servitudes or similar interests provided that same does not materially adversely affect value, use or exploitation
3. Rights-of-way for or reservations or rights of others for, sewers, drains, water lines, gas lines, electric lines, railways, telegraph, telecommunications and telephone lines, or cable conduits, poles, wires and cables, and other similar utilities, or zoning by-laws, ordinances or other restrictions as to the use of the Freehold Properties contained in Schedule "K", that arise in the ordinary course of business and which do not individually or in the aggregate materially adversely affect value, use or exploitation
4. Encumbrances in respect of any Retained Contracts
5. Encumbrances permitted in writing by the Investor
6. Any obligations of the Company under the ISDA Master Agreement and the Schedule made as of June 10, 2019 (as subsequently supplemented) between BNP Paribas and the Company, all related confirmations thereunder, and the security granted in association therewith



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

Court File No.: CV-21-00673304-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF HARTE  
GOLD

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

Proceeding commenced at Toronto

**APPROVAL AND REVERSE VESTING ORDER**

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

**Guy P. Martel**  
Tel: (514) 397-3163  
E-mail: [gmartel@stikeman.com](mailto:gmartel@stikeman.com)

**Danny Duy Vu**  
Tel: (514) 397-6495  
E-mail: [ddvu@stikeman.com](mailto:ddvu@stikeman.com)

**Lee Nicholson LSO#66412I**  
Tel: (416) 869-5604  
E-mail: [leenicholson@stikeman.com](mailto:leenicholson@stikeman.com)

**William Rodier-Dumais**  
Tel: 514-397-3298  
Email: [wrodierdumais@stikeman.com](mailto:wrodierdumais@stikeman.com)

**Lawyers for the Applicant**