

**FORCE FILED**

No. S-243645  
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

- AND -

IN THE MATTER OF THE PLAN OF COMPROMISE AND  
ARRANGEMENT OF INCA ONE GOLD CORP.

PETITIONER

**NOTICE OF APPLICATION**

**Name of applicant:** FTI Consulting Canada, Inc., as Receiver

To: the Service List, attached as **Schedule "A"**

TAKE NOTICE that an application will be made by the applicant to the presiding judge at the courthouse at 800 Smithe Street, Vancouver, BC, V6Z 2E1 on March 26, 2025 at 9:45 a.m. for the orders set out in Part 1 below.

The applicant estimates that the application will take one hour.

☒ This matter is not within the jurisdiction of an Associate Judge.

**Part 1: ORDER(S) SOUGHT**

1. An order, substantially in the form attached hereto as **Schedule "B"**,

- (a) abridging the time for service of this Notice of Application, the First Report of the Receiver dated March 19, 2025 and any other supporting materials, such that this Application is properly returnable within the time given, and service thereof upon any interested party other than those parties on the Service List is dispensed with;

- (b) approving the sale transaction contemplated by the Share Purchase Agreement dated March 12, 2025, between the Receiver and OCIM Metals & Mining S.A. (the “SPA”); and
- (c) authorizing and directing the Receiver to perform its obligations under the SPA and to take all steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction in the sequence provided for in the SPA including, without limitation, the Closing Steps (as defined in the SPA) (the “Closing Steps”).

## Part 2: FACTUAL BASIS

### Background

1. Inca One Gold Corp. (“**Inca One**” or the “**Petitioner**”) is a Vancouver-based industrial services, manufacturing and trading company to the Artisanal Small-Scale Miners (“**ASM**”) market in Peru, which conducts its operations through various Canadian and foreign subsidiaries (the “**Inca Group**”).
2. Inca One is the parent company that indirectly holds two Peruvian gold milling facilities (the “**Chala One Plant**” and “**Kori One Plant**”, and collectively, the “**Plants**”), which have been in commercial production since 2015. Chala One Plant is held by Chala One S.A.C (“**Chala One**”) and Kori One is held by Korichancha Joint Venture (“**Kori JV**”) and leased to and operated by EMC Green Group S.A. (“**EMC**”). Oro Proceso Co. S.A.C (“**Oro Proceso**”) owns Kori JV together with EMC. Chala One has a tolling relationship with EMC and Kori One Plant so that Chala One operates both Plants. Dynasty One Mining S.A. (“**Dynasty One**”) owns Chala One. The subsidiaries are not Petitioners in these proceedings.
3. Corizona S.A.C (“**Corizona**”) holds the permit for the Chala One Plant. EMC holds the permit for the Kori One Plant. Inca One Metals Peru S.A. (“**Inca One Metals**”) provides services to Chala One and EMC, including administration, logistics, accounting, corporate services and commercial ore buying services. The shares of Corizona and EMC are beneficially held for Inca One through Anthem United (Holdings) Inc. (“**Anthem Holdings**”), and Anthem United Inc. (“**Anthem United**”).

4. The Plants are located within the Nazca-Ocona gold belt in Southern Peru. The total built out and permitted capacity of the Plants is 450 tonnes per day. Inca One's business is to process ore for legal small-scale miners in the ASM market. Under Peruvian law, small-scale miners must send their ore to licensed processing facilities.
5. The high-level operations of the Plants are to intake tonnage of gold bearing ore from various mining partners, weigh and process it, and then export gold ore to European refineries for further smelting.
6. Inca One's main assets are the shares that it holds in its Canadian and Peruvian subsidiaries (the "**Shares**"), which subsidiaries in turn hold and operate the Plants. The subsidiaries include, but are not limited to, Anthem United and Anthem Holdings at the Canadian level, and Corizona, Chala One, Dynasty One, Inca One Metals, and others at the Peruvian level.

#### **Secured Creditors**

7. Inca One's senior secured creditor is OCIM Mines and Minerals SA ("**OCIM**"). OCIM granted Inca One a \$9 million gold pre-payment facility (the "**Facility**"). OCIM's security includes what was, prior to the DIP Loan (defined below) and the acquisition of the debt of Equinox Gold Corp. ("**Equinox**"), as discussed in more detail below, a first-ranking security over all personal and after-acquired property of Inca One, a share pledge over the shares of Chala One and Corizona, and liens over each of the Plants. The security agreement provided for the appointment of a receiver in the event of default. OCIM was the most significant financial stakeholder of Inca One entering the CCAA but has become even more so as these insolvency proceedings have progressed.
8. Equinox was previously the second largest creditor of Inca One, had an interest in the Kori One Plant, and was owed approximately \$7.2 million. However, on January 16, 2025, Equinox's debt was assigned to OCIM. As such, Equinox is no longer a secured creditor of Inca One or any of its subsidiaries.

#### **CCAA Proceedings and Receivership Order**

9. On June 3 2024, Inca One entered into CCAA proceedings and various orders extending the CCAA Proceedings were made.

10. On August 26, 2024, this Court granted an order approving a claims process (the "**Claims Process**"). As part of that Claims Process, OCIM submitted the necessary documentation to establish its claim against the Petitioner and its subsidiaries. OCIM's claim for secured debt was accepted in the amount of US\$9,597,992.68 (CAD\$13,086,863.02 (the "**OCIM Proven Secured Debt**").
11. Inca One obtained interim financing in the maximum amount of US\$1,000,000 from 401601 B.C. Ltd., pursuant to the Interim Financing Term Sheet, dated July 17, 2024 (the "**DIP Loan**") as approved by the Court on July 25, 2024.
12. On OCIM's application, an order was made on October 7, 2024 appointing FTI Consulting Canada Inc. as Receiver and Manager (the "**Receiver**") over Inca One and all of its assets (the "**Receivership Order**").
13. Since the Receivership Order, the Receiver has entered contracts with certain former employees and consultants of Inca One in order to address issues concerning the care and maintenance of the Plants, including, but not limited to, arranging the necessary supplier payments downstream to the Peruvian subsidiaries and dealing with regulatory and compliance issues relating to the Plants.

#### **The Sales and Investment Solicitation Process**

14. The Receiver conducted a sales and investment solicitation process, in consultation with Inca One's material stakeholders, to solicit offers for the Shares (the "**SISP**"). Actions that the Receiver took for the SISP included, but were not limited to, preparing a virtual data room, sending out teaser packages to 38 parties and, upon execution of requisite non-disclosure agreements, providing access to the data room to four prospective bidders. As a result of this SISP, two offers were received, but only one, which was from OCIM in the form of a credit bid (the "**OCIM Credit Bid**"), met the Receiver's criteria as set out in its SISP. The other bid consisted of a non-binding proposal which was conditional upon further due diligence and excluded the SISP's required deposit and signed share purchase agreement.
15. Based on the offers received, the Receiver concluded that the OCIM Credit Bid represented the best opportunity to close a transaction for the benefit of all stakeholders and progressed to negotiate the terms of a sales and purchase agreement to sell the Shares to OCIM (the "**OCIM SPA**").

## OCIM SPA

16. The key terms of the OCIM SPA are:

- (a) the Purchase Price is equal to an amount exceeding \$22,100,000, which includes:
  - (i) a credit bid of the OCIM Proven Secured Debt for approximately \$13,086,863.02; and
- (b) the Receiver's Borrowing Certificates which were issued to OCIM for funding the receivership for approximately \$1.375 million. the transactions involving the transfer of the shares of the Target Companies (as defined below) that are excluded from the Purchased Shares (as defined in the OCIM SPA) that are owned by individuals and subject to a separate share purchase agreement between OCIM and Mr. Kelly, the former CEO of Inca One (the "**Subsidiaries Share Purchase Agreement**") will be completed;
- (c) Inca One, Anthem United and Anthem Holdings, as holding companies of the Peruvian subsidiaries with no other assets or liabilities other than as holding companies, are to vertically amalgamate into one company ("**Amalco**") under the laws of British Columbia and all intercompany debt between Inca One, Anthem United and Anthem Holdings will be cancelled as a result thereof;
- (d) the Receiver shall cause Amalco, on the one hand, and Inca One Metals, Chala One, Corizona, Dynasty One, EMC, and Oro Proceso (collectively, the "**Target Companies**") to effect:
  - (i) the assignment to OCIM of all intercompany debt owed by the Target Companies to Amalco or its predecessors (the "**Target Companies' Debt**") such that all of the Target Companies' Debt will be owed to OCIM; and
  - (ii) the assignment to Inca One Metals of all debt owed by Amalco or its predecessors to the Target Companies (the "**Amalco Debt**") such that all of the Amalco Debt will be owed to Inca One Metals;

- (e) the Receiver shall cause Amalco to transfer to OCIM the purchased shares (the "**Purchased Shares**"), including the shares of Inca One Metals, Dynasty One, Chala One and Oro Proceso;

and

- (f) the Receiver will deliver certain closing documents as set out in the OCIM SPA.

17. The Petitioner and the Receiver are of the view that the terms of the OCIM SPA are commercially reasonable and fair in the circumstances, and is the best offer resulting from the SISP. The sale to OCIM under the terms of the OCIM SPA will provide for the continued operation of the Plants and maximize benefit to Inca One's stakeholders.

### **Part 3: LEGAL BASIS**

#### **Authority of the Court to grant Order for Amalgamation, Sale Approval and Vesting**

1. Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3 ("**BIA**") and section 39 of the Law and Equity Act, R.S.B.C. 1996, c.253 ("**LEA**") grants the Court the power to appoint a Receiver and determine the Receiver's authority, including, but not limited to, the power to sell the assets of the Company over which the Receiver is appointed.
2. Pursuant to paragraph 2(l) to (m) of the Receivership Order granted pursuant to s. 243(1) of the BIA and s.39 of the LEA, the Receiver is empowered, with the approval of the Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limit of \$500,000, to sell the assets of the Company and to apply for any vesting order or other orders necessary to convey the assets to a purchaser, free and clear of any liens or encumbrances.

#### **Approving the Sale Agreement is Appropriate.**

3. The factors that the Court should consider when determining whether or not to approve a sale of assets in receivership proceedings are set out in the leading case of *Soundair*, which include:
  - a. whether the party conducting the sale made sufficient efforts to obtain the best price and did not act improvidently;

- b. the interest of all parties;
- c. the efficacy and integrity of the process by which offers were obtained; and
- d. whether there has been any unfairness in the sales process.

*Royal Bank of Canada v. Soundair Corp.* (1991), 4 O.R. (3d) 1 (Ont. C.A.)  
("Soundair") at para. 6,  
*Quest University Canada (Re)*, 2020 BCSC 1883 at para. 176.

- 4. More generally, in analyzing whether a transaction should be approved, a court is to consider the transaction as a whole and decide whether or not the sale is appropriate, fair and reasonable.

*Veris Gold Corp. (Re)*, 2015 BCSC 1204 at para. 23.

- 5. The Petitioner and the Receiver consider that:
  - a. the SISP was transparent and provided potential bidders with reasonable opportunity to make a bid for the Shares;
  - b. the terms of the OCIM SPA are reasonable and fair in the circumstances, and are advantageous to Inca One as the OCIM Credit Bid satisfies all of Inca One's senior and secured debt;
  - c. OCIM was the most significant financial stakeholder of Inca One entering the CCAA and as these insolvency proceedings have progressed this financial interest has grown in significance; the amalgamation of Inca One, Anthem United and Anthem Holdings simplifies the organisational structure and eliminates the need for OCIM to purchase the shares of Inca One's Canadian subsidiaries;
  - d. the assignment of the intercompany debt between Amalco and the Target Companies allows for a clean break between the Canadian parent company and the Peruvian subsidiaries, and preserves optionality for Amalco if there is value in the Canadian shell company, as Inca One was a public company listed on the TSX;
  - e. the target closing date as set out in the OCIM SPA will enable the Petitioner to complete the sale transaction within the time frame afforded by remaining limited funding in Inca One's estate; and



- f. on balance, the approval of the OCIM SPA is appropriate and represents the best available recovery to Inca One's stakeholders in the circumstances.

**Part 4: MATERIAL TO BE RELIED ON**

1. First Report of the Receiver dated March 19, 2025.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application,

- (a) file an application response in Form 33;
- (b) file the original of every affidavit, and of every other document, that
  - (i) you intend to refer to at the hearing of this application, and
  - (ii) has not already been filed in the proceeding; and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
  - (i) a copy of the filed application response;
  - (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
  - (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

March 19, 2025

Date

"DLA Piper (Canada) LLP"

Signature of ☒ lawyer for filing party  
DLA Piper (Canada) LLP (Colin Brousson)  
Lawyer for Receiver

**To be completed by the court only:**

Order made

- ☐ in the terms requested in paragraphs \_\_\_\_\_ of Part 1 of this notice of application
- ☐ with the following variations and additional terms:



Date: _____	Signature of <input type="checkbox"/> Judge <input type="checkbox"/> Associate
Judge	

## APPENDIX

*The following information is provided for data collection purposes only and is of no legal effect.*

### THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ oral matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☐ none of the above

**SCHEDULE "A"**  
**Service List**

No. S-243645  
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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985,  
c. C-36, AS AMENDED

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-AND-

IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF INCA ONE  
GOLD CORP.

PETITIONER

**Service List** (March 19, 2025)

<p>Bridgehouse Law 9th Floor, 900 West Hastings St. Vancouver, BC V6C 1E5,</p> <p>Attention: Ritchie Clark, K.C. and Benjamin La Borie</p> <p>Tel.: 604-336-8344 236-521-6150</p> <p>Email: <a href="mailto:rclark@bridgehouselaw.ca">rclark@bridgehouselaw.ca</a> <a href="mailto:blaborie@bridgehouselaw.ca">blaborie@bridgehouselaw.ca</a></p> <p><i>Counsel for the Company</i></p>	<p>DLA Piper (Canada) LLP Suite 2700 – 1133 Melville Street Vancouver, BC V6E 4E5</p> <p>Attention: Colin D. Brousson</p> <p>Tel.: 604.643.6400</p> <p>Email: <a href="mailto:colin.brousson@ca.dlapiper.com">colin.brousson@ca.dlapiper.com</a> <a href="mailto:dannis.yang@ca.dlapiper.com">dannis.yang@ca.dlapiper.com</a></p> <p><i>Counsel for the Receiver</i></p>
<p>FTI Consulting Canada Ltd. 701 West Georgia Street Suite 1450, PO Box 10089 Vancouver, BC V7Y 1B6</p> <p>Attention: Tom Powell and Mike Clark</p> <p>Tel. 833.819.4488</p> <p>Email: <a href="mailto:tom.powell@fticonsulting.com">tom.powell@fticonsulting.com</a> <a href="mailto:Mike.Clark@fticonsulting.com">Mike.Clark@fticonsulting.com</a></p>	<p>Blake, Cassels &amp; Graydon LLP 3500 – 1133 Melville Street Vancouver, BC V6E 4E5</p> <p>Attention: Peter Rubin</p> <p>Tel.: 604.631.3315</p> <p>Email: <a href="mailto:peter.rubin@blakes.com">peter.rubin@blakes.com</a></p> <p><i>Counsel for Equinox</i></p>

<i>The Receiver</i>	
<p>McCarthy Tetrault</p> <p>Suite 2400 - 745 Thurlow St</p> <p>Vancouver, BC V6E 0C5</p> <p>Attention: Lance Williams, Ashley Bowron, Glynnis Morgan</p> <p>Tel.: 604.631.4833 604.631.3187 604.631.4977</p> <p>Email: <a href="mailto:lwilliam@mccarthy.ca">lwilliam@mccarthy.ca</a> <a href="mailto:abowron@mccarthy.ca">abowron@mccarthy.ca</a> <a href="mailto:gmorgan@mccarthy.ca">gmorgan@mccarthy.ca</a> <a href="mailto:gmorgan@mccarthy.ca">mailto:</a></p> <p><i>Counsel for OCIM</i></p>	<p>Department of Justice Canada British Columbia Regional Office 900 - 840 Howe Street, Vancouver, BC V6Z 2S9</p> <p>Attention: Aminollah Sabzevari</p> <p>Tel.: 587-930-5282</p> <p>Email: <a href="mailto:Aminollah.Sabzevari@justice.gc.ca">Aminollah.Sabzevari@justice.gc.ca</a> <a href="mailto:Khanh.Gonzalez@justice.gc.ca">Khanh.Gonzalez@justice.gc.ca</a></p>
<p>Bennett Jones LLP 3400 One First Canadian Place P.O. Box 130 Toronto, ON M5X 1A4</p> <p>Suite 2500 - 666 Burrard St Vancouver, BC V7C 2X8</p> <p>Attention: Mike Shakra and David Gruber</p> <p>Tel.: 416.777.6236 604.891.5150</p> <p>Email: <a href="mailto:ShakraM@bennettjones.com">ShakraM@bennettjones.com</a> <a href="mailto:GruberD@bennettjones.com">GruberD@bennettjones.com</a></p> <p><i>Counsel for Westmount Capital</i></p>	<p>Waterstone Law Group LLP 20338 65 Ave #304 Langley, BC V2Y 2X3</p> <p>Attention: Clint Harcourt</p> <p>Tel.: 604.533.2300 x1205</p> <p>Email: <a href="mailto:charcourt@waterstonelaw.com">charcourt@waterstonelaw.com</a></p> <p><i>Counsel for 401601 B.C. Ltd.</i></p>
<p>Fasken Martineau DuMoulin LLP 550 Burrard Street, Suite 2900 Vancouver, BC V6C 0A3</p> <p>Attention: Glen Nesbitt</p>	

Tel No.: +1 (604) 631-4833 Email: <a href="mailto:gnesbitt@fasken.com">gnesbitt@fasken.com</a> ; and, <a href="mailto:mferreirapinho@fasken.com">mferreirapinho@fasken.com</a> ;	
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**SCHEDULE "B"**  
**Approval and Vesting Order**

No. S-243645  
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GOLD CORP.

PETITIONER

**ORDER MADE AFTER APPLICATION**  
**APPROVAL AND VESTING ORDER**

BEFORE	)	THE HONOURABLE	)	March ____, 2025
	)		)	
	)		)	
	)		)	
	)		)	

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacity as Court-appointed receiver and manager (in such capacity, the "**Receiver**") without security of all of the assets, undertakings and properties of Inca One Gold Corp. (the "**Debtor**"), coming on for hearing at Vancouver, British Columbia, on the 26<sup>th</sup> day of March, 2025; AND ON HEARING Colin Brousson and Holly Yuen, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto, and no one else appearing; AND UPON READING the material filed, including the First Report of the Receiver dated March \_\_\_\_, 2025 (the "**First Report**" ); AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**" ), the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), the *British Columbia Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court:

THIS COURT ORDERS that:

1. The time for service of the Receiver's Notice of Application filed March \_\_\_\_, 2025 (the "**Application**" ), the First Report, and any other supporting materials, as applicable, is

hereby abridged such that the Application is properly returnable today, and service thereof upon any interested party other than those parties on the Service List is hereby dispensed with.

2. The sale transaction (the “**Transaction**” ) contemplated by the Share Purchase Agreement dated March 12, 2025 (the “**SPA**” ), between the Receiver and OCIM Metals & Mining S.A. (the “**Purchaser**”), a copy of which is attached as **Schedule “B”** hereto, is hereby approved and the SPA is commercially reasonable. The execution of the SPA by the Receiver is hereby authorized and approved, and the Receiver 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 sale, assignment, and transfer to the Purchaser of the shares described in the SPA (the “**Purchased Shares**”).
3. The Receiver is hereby authorized and directed to perform its obligations under the SPA and to take all steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction in the sequence provided for in the SPA including, without limitation, the Closing Steps (as defined in the SPA) (the “**Closing Steps**”).
4. Notwithstanding any provision hereof, the closing of the Transaction shall be deemed to occur in the manner, order, and sequence set out in the Closing Steps, with such alterations, changes, or amendments as may be agreed to by the Purchaser, with the prior consent of the Receiver, acting reasonably, provided that such alterations, changes, or amendments do not materially alter or impact the Transaction or alter the consideration payable by the Purchaser.
5. In completing the Transaction and the Closing Steps, the Receiver is hereby authorized:
  - (a) to execute and deliver any documents and assurances governing or giving effect to the Closing Steps as may be reasonably necessary or advisable to conclude the Closing Steps, including the execution of such deeds, contracts, or documents as may be contemplated in the SPA and all such deeds, contracts, or documents are hereby ratified, approved, and confirmed; and,
  - (b) to take such steps as are, in the opinion of the Receiver and the Purchaser, necessary or incidental to the implementation of the Closing Steps and the Transaction.
6. The Receiver be and is hereby permitted to execute and file notices of alteration, articles of amendment, amalgamation, continuance, or reorganization or such other documents or instruments as may be required to permit or enable and effect the Closing Steps and that such articles, documents, or other instruments shall be deemed to be duly authorized, valid, and effective notwithstanding any requirement under federal or provincial law to obtain director or shareholder approval with respect to such actions or to deliver any



statutory declarations that may otherwise be required under corporate law to effect the Closing Steps.

7. This Order shall constitute the only authorization required by the Receiver to proceed with the Closing Steps and no director, shareholder or regulatory approval shall be required in connection with any of the steps contemplated pursuant to the Closing Steps save for those authorizations contemplated in the SPA.
8. The Registrar of Companies appointed pursuant to the *Business Corporations Act* (British Columbia) is hereby authorized and directed to accept and receive any articles of amendment, amalgamation, continuance or reorganization or such other documents or instruments as may be required to permit or enable and effect the Closing Steps contemplated in the SPA.
9. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule "C"** hereto (the "**Receiver's Certificate**"), all right, title and interest in and to the Purchased Shares of the Debtor and those subsidiaries with which it is amalgamated as part of the Closing Steps (as defined in the SPA), 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 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 Orders of this Court pronounced in the within proceedings on July 25, 2024, and October 7, 2024; 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 Shares are hereby expunged and discharged as against the Purchased Shares.
10. Prior to the implementation of the Transaction, the Debtor and its subsidiary Anthem United (Holdings) Inc. are the sole legal and beneficial owners of the Purchased Shares.
11. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Shares shall stand in the place and stead of the Purchased Shares, and from and after the delivery of the Receiver's Certificate, all Claims shall attach to the net proceeds from the sale of the Purchased Shares with the same priority as they had with respect to the Purchased Shares immediately prior to the sale, as if the Purchased Shares had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
12. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.

13. Pursuant to Section 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the past and current employees of the companies to which the Purchased Shares relate. The Purchaser shall maintain and protect the privacy of such information 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 the Debtor.
  14. Subject to the terms of the SPA, vacant possession of the Purchased Shares shall be delivered by the Receiver to the Purchaser at 12:00 noon (Vancouver time) on the Closing Date (as defined in the SPA).
  15. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date the Receiver and the Purchaser may agree without the necessity of a further Order of this Court.
  16. Notwithstanding:
    - (a) these proceedings;
    - (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the BIA and any bankruptcy order issued pursuant to any such applications; and,
    - (c) any assignment in bankruptcy made by or in respect of the Debtor,
- the vesting of the Purchased Shares in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA 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.
17. Nothing herein shall cause or deem the Receiver to be a director or officer of any party, including the Debtor and any entities with which it is amalgamated, and in carrying out the provisions of this Order, the Receiver is entitled to all of the protections set out in its appointment order.
  18. The Receiver or any other party have liberty to apply for such further or other directions and relief as may be necessary or desirable to give effect to this Order.
  19. Endorsement of this Order by counsel appearing other than counsel for the Receiver is hereby dispensed with.

THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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 ☒ lawyer for FTI Consulting Canada, Inc.  
DLA Piper (Canada) LLP (Colin Brousson / Holly Yuen)

BY THE COURT

\_\_\_\_\_  
REGISTRAR

**SCHEDULE "A"**

List of Counsel


**SCHEDULE "B"**

Share Purchase Agreement

## SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made as of March 12, 2025.

BETWEEN:

**FTI CONSULTING CANADA INC.**, in its capacity as court-appointed receiver and manager of Inca One Gold Corp., and not in its personal or corporate capacity

(the "**Vendor**")

AND:

**OCIM METALS & MINING S.A.**, a corporation incorporated in Switzerland

(the "**Purchaser**")

WHEREAS:

A. On June 3, 2024, Inca One Gold Corp. ("**Inca One**" or the "**Company**") entered into debtor protection proceedings pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36;

B. Pursuant to an order (the "**Order**") made October 7, 2024, in proceedings commenced in the Vancouver Registry of the Supreme Court of British Columbia (the "**Court**"), under action number S-243645 (the "**CCAA Proceedings**"), the Vendor was appointed as the receiver and manager (in such capacity, the "**Receiver**"), without security, of all of the assets, undertakings and property of Inca One, acquired for, or used in relation to a business carried on by the Company (the "**Property**") pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended;

C. The Vendor, in its capacity as the Receiver, is empowered and authorized by the Order to act in respect of the Property, including but not limited:

1. to sell any part of the Property with the approval of the Court in respect of any transactions in which the individual or aggregate purchase price exceeds C\$500,000.00; and
2. to exercise any shareholder rights which the Company may have subject to certain restrictions in relation to the Security (as defined herein);

D. As of the date of this Agreement:

1. Inca One is the legal and beneficial owner of 999 issued and outstanding shares of Dynasty One Mining S.A., a corporation (*sociedad anónima*) duly organized and existing under the laws of the Republic of Peru ("**Dynasty One**"), representing 99% of the issued and outstanding shares of Dynasty One (the "**Dynasty Purchased Shares**");
2. Inca One is the legal and beneficial owner of 57,985,819 issued and outstanding shares of Chala One S.A.C., a closely held corporation (*sociedad anónima cerrada*) duly organized and existing under the laws of the Republic of Peru ("**Chala One**"), representing 99% of the issued and outstanding shares of Chala One (the "**Chala One Purchased Shares**");
3. Inca One is the legal and beneficial owner of 999 issued and outstanding shares of Inca One Metals Peru S.A., a corporation (*sociedad anónima*) duly organized and existing under the laws of the Republic of Peru ("**Inca One Metals**"), representing 99% of the issued and outstanding shares of Inca One Metals (the "**Inca One Metals Purchased Shares**");

4. Inca One is the legal and beneficial owner of 91,232,368 issued and outstanding common shares without par value in the capital of Anthem United Inc., a company duly organized and existing under the laws of the Province of British Columbia ("**Anthem United**"), representing 100% of the issued and outstanding shares of Anthem United; and
  5. Anthem United is the legal and beneficial owner of 22,000,002 issued and outstanding common shares without par value in the capital of Anthem United (Holdings) Inc., a company duly organized and existing under the laws of the Province of British Columbia ("**Anthem Holdings**"), representing 100% of the issued and outstanding shares of Anthem Holdings; and
  6. Anthem Holdings is the legal and beneficial owner of 8,616,827 issued and outstanding shares in the capital of Oro Proceso, Co. S.A.C., a closely held corporation (*sociedad anónima cerrada*) duly organized and existing under the laws of the Republic of Peru ("**Oro Proceso**"), representing 100% of the issued and outstanding shares of Oro Proceso except for one share in the capital of Oro Proceso held by Edward John Kelly (the "**Oro Proceso Purchased Shares**" and together with the Dynasty Purchased Shares, the Chala One Purchased Shares and the Inca One Metals Purchased Shares, the "**Purchased Shares**");
- E. Inca One has entered into a share purchase option agreement dated June 5, 2019 with Edward John Kelly ("**Mr. Kelly**"), and a share purchase option agreement dated June 5, 2019 with Kevin Ryan Hart ("**Mr. Hart**") (the "**Option Agreements**"), pursuant to which Mr. Kelly and Mr. Hart, respectively, have granted in favor of Inca One an option to acquire and gain control of all of the issued and outstanding shares of Corizona S.A.C., a closely held corporation (*sociedad anónima cerrada*) duly organized and existing under the laws of the Republic of Peru ("**Corizona**"), which entity holds the operating permits of the Chala One Beneficial Plant (*Planta de Beneficio Chala One*);
- F. Mr. Kelly, Omar Quintanilla, and José Ramírez are recorded as shareholders of EMC Green Group S.A., a corporation (*sociedad anónima*) duly organized and existing under the laws of the Republic of Peru ("**EMC Green**"). EMC Green has entered into a joint venture agreement dated January 28, 2014 with Oro Proceso for the operation of the Yacari Beneficial Plant (*Planta de Beneficio Yacari*) (also known as the Kori One Plant);
- G. Pursuant to the terms of a share usufruct and bare trust agreement dated August 20, 2018 between Anthem Holdings and Mr. Kelly (the "**Bare Trust Agreement**"), Anthem Holdings has the right to terminate the Bare Trust Agreement and direct Mr. Kelly to transfer the shares in the capital of EMC Green held by Mr. Kelly at the direction of Anthem Holdings;
- H. Corizona and Chala One directly own a mineral processing facility located in Chala, Peru, consisting of various assets and liabilities, including but not limited to, the mining licenses of the Chala One Beneficial Plant (*Planta de Beneficio Chala One*);
- I. The Company indirectly owns an ore processing facility in Peru, consisting of various assets and liabilities, including but not limited to, the mining licenses of the Yacari Beneficial Plant (*Planta de Beneficio Yacari*) (also known as the Kori One Plant);
- J. To give effect to the sale of the Purchased Shares, prior to the Closing, the Company will amalgamate with Anthem United and Anthem Holdings (the "**Amalgamation**"), such that following the Amalgamation and immediately prior to the Closing, Amalco will be the legal and beneficial owner of the Purchased Shares; and
- K. The Vendor has been authorized by the Order to sell, and the Purchaser wishes to purchase, the Purchased Shares free and clear of any security, guarantees and any related liens, charges and security interests (the "**Security**"), subject to approval of such sale by the Court.



NOW THEREFORE, in consideration of the covenants and agreements in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

## **ARTICLE 1 INTERPRETATION**

### **1.1 Definitions**

Unless the context clearly indicates otherwise, (i) each term used in this Agreement, which is defined in the Recitals shall have the meaning given to such term in the Recitals and (ii) in this Agreement:

- (a) **"Agreement"** means this agreement, including all Recitals to this agreement, as amended, supplemented or restated from time to time;
- (b) **"Amalco"** has the meaning given to it in Section 5.2(b);
- (c) **"Amalco Debt"** has the meaning given to it in Section 5.2(c);
- (d) **"Approval and Vesting Order"** means the Approval and Vesting Order approving this Agreement, including the Closing Steps and the Amalgamation, vesting the Purchased Shares in the Purchaser, and declaring that Amalco is the legal and beneficial owner of the Purchased Shares, modelled on and substantially in the form attached hereto as **Schedule "A"**;
- (e) **"Assignment Agreement"** means the Assignment of Loan and Security dated January 16, 2025, between Equinox Gold Corp., as assignor, and the Purchaser, as assignee, in respect of the Equinox Loan Documents, copy of which is attached hereto as **Schedule "B"**;
- (f) **"Business Day"** means a day other than a Saturday, Sunday or a statutory holiday, on which banks are open for business in the City of Vancouver, in the province of British Columbia;
- (g) **"Closing"** means the completion of the purchase and sale of the Purchased Shares hereunder;
- (h) **"Closing Date"** has the meaning given to it in Section 5.1 or such other date agreed to by the parties;
- (i) **"Closing Steps"** means the steps set out in Section 5.2;
- (j) **"Corizona Transaction"** has the meaning given to it in Section 5.3(d);
- (k) **"Credit Bid Amount"** has the meaning given to it in Section 2.3;
- (l) **"Deposit"** means cash in the amount of US\$115,000.00 paid by the Purchaser as a qualified bidder to the Vendor and/or the Vendor's Solicitors in accordance with the SISP Procedures;
- (m) **"DIP Assignment Agreement"** means the Assignment of Loan and Security dated January 24, 2025, between the DIP Lender, as assignor, and the Purchaser, as assignee, in respect of the DIP Loan Documents, copy of which is attached hereto as **Schedule "C"**;

- (n) **"DIP Charge"** means the Interim Lender's Charge (as defined at paragraph 30 of the SARIO);
- (o) **"DIP Lender"** means 401601 B.C. Ltd.;
- (p) **"DIP Loan Documents"** means the DIP Term Sheet and any and all Definitive Documents (as defined at paragraph 29 of the SARIO) executed and delivered by the DIP Lender and Inca One in relation to the DIP Term Sheet;
- (q) **"DIP Term Sheet"** means the Interim Financing Term Sheet (as defined at paragraph 28 of the SARIO);
- (r) **"Dynasty One, Chala One and Inca One Metals Transaction"** has the meaning given to it in Section 5.3(f);
- (s) **"EMC Green Transaction"** has the meaning given to it in Section 5.3(e);
- (t) **"Equinox Loan Documents"** means, collectively: (1) the Agreement for the Purchase of Shares of Anthem United Inc. and EMC Green Group S.A. dated July 13, 2018, between, among others, Inca One and Equinox Gold Corp.; (2) the secured promissory note dated August 20, 2018, in the principal amount of C\$9,000,000.00 issued by Inca One, as issuer, in favour of Equinox Gold Corp., as holder; and (3) the securities pledge agreement dated August 20, 2018, between Inca One, as debtor, and Equinox Gold Corp., as secured party, including any certificated securities delivered to Equinox Gold Corp. in connection therewith;
- (u) **"Gold Loan Agreement"** means the Gold Loan Agreement dated August 6, 2021, between the Purchaser, as lender, and Inca One, Chala One S.A.C., and Corizona One S.A.C., as borrowers, as amended by Amendment No. 1 dated April 25, 2022, Amendment No. 2 dated October 14, 2022, Amendment No. 3 dated March 30, 2023, Amendment No. 4 dated November 27, 2023, Amendment No. 5 dated February 26, 2024, together with any and all British Columbia and Peruvian security, guarantees and indemnities granted thereunder from time to time;
- (v) **"Inca One Tax Residency Certificate"** has the meaning given to it in Section 7.1(a);
- (w) **"Individual Tax Residency Certificates"** has the meaning given to it in Section 5.3(h);
- (x) **"Outside Date"** means March 31, 2025, or such other time as may be agreed to in writing between the Vendor and the Purchaser from time to time, both acting reasonably;
- (y) **"Peruvian Subsidiaries"** means Dynasty One, Chala One, Oro Proseco, Inca One Metals and their subsidiaries;
- (z) **"Purchase Price"** has the meaning given to it in Section 2.2;
- (aa) **"Purchaser's Solicitors"** means McCarthy Tétrault LLP, in its capacity as counsel for the Purchaser;
- (bb) **"Receiver's Borrowing Charge"** has the meaning given to it at paragraph 25 of the Order;
- (cc) **"Receiver's Certificates"** has the meaning given to it at paragraph 27 of the Order;
- (dd) **"SARIO"** means the Second Amended and Restated Initial Order pronounced by the Court in the CCAA Proceedings on July 25, 2024;

- (ee) **"SISP"** means the Sales and Investment Solicitation Process commenced on December 20, 2024, and supervised by the Receiver in respect of, notably, the Purchased Shares;
- (ff) **"SISP Procedures"** means the procedures according to which the Vendor, in its capacity as Receiver, shall conduct the SISP and the sale of the Purchased Shares;
- (gg) **"Subsidiaries Share Purchase Agreement"** means a share purchase agreement to be entered into between the Purchaser and Mr. Kelly pursuant to which Mr. Kelly agrees to:
  - (i) transfer to the Purchaser, or as directed by the Purchaser, 100% of Mr. Kelly's interest in Dynasty One, Chala One, Oro Proceso, and Inca One Metals, currently held or as may be acquired from time to time after the date hereof, and
  - (ii) assign to the Purchaser, or as directed by the Purchaser, 100% of Mr. Kelly's interest in the share purchase agreement dated July 27, 2022 among Mr. Kelly, as a purchaser, and Mr. Ramírez and Mr. Quintanilla, as sellers, in respect of the shares of EMC Green held by Mr. Ramírez and Mr. Quintanilla,for a purchase price equal to US\$10.00, in form acceptable to the Purchaser and Mr. Kelly, acting reasonably;
- (hh) **"Target Companies"** means Dynasty One, Chala One, Corizona, EMC Green, Inca One Metals, Oro Proceso and their subsidiaries;
- (ii) **"Target Companies Debt"** has the meaning given to it in Section 5.2(c); and
- (jj) **"Vendor's Solicitors"** means DLA Piper (Canada) LLP.

## 1.2 Construction and Interpretation

The division of this Agreement into Sections and the insertion of headings are for convenience only, do not form a part of this Agreement and will not be used to affect the construction or interpretation of this Agreement. Unless otherwise specified:

- (a) each reference in this Agreement to "Section" or "Recital" is to a Section or Recital to this Agreement;
- (b) each reference to a statute is deemed to be a reference to that statute, and to the regulations made under that statute, as amended or re-enacted from time to time;
- (c) words importing the singular include the plural and vice versa and words importing gender include all genders;
- (d) references to time of day or date means the local time or date in Vancouver, British Columbia; and
- (e) when used in the context of a general statement followed by a reference to one or more specific items or matters, the term "including" shall mean "including, without limitation", and the term "includes" shall mean "includes, without limitation".

## 1.3 Interpretation not affected by party drafting

Each party hereto acknowledges that it and its legal counsel have reviewed and participated in settling the terms of this Agreement, and the parties hereby agree that any rule of construction to the effect that any

ambiguity is to be resolved against the drafting party will not be applicable in the interpretation of this Agreement.

#### **1.4 Currency**

Unless otherwise indicated, all dollar amounts referred to in this Agreement are in lawful money of Canada.

#### **1.5 Number and gender**

In this Agreement, unless there is something in the subject matter or context inconsistent therewith,

- (a) words in the singular number include the plural and such words will be construed as if the plural had been used;
- (b) words in the plural include the singular and such words will be construed as if the singular had been used; and
- (c) words importing the use of any gender will include all genders where the context or party referred to so requires, and the rest of the sentence will be construed as if the necessary grammatical and terminological changes had been made.

#### **1.6 Execution**

A reference to "execution of this Agreement" means and requires execution by all parties to this Agreement.

### **ARTICLE 2 PURCHASE AND SALE OF PURCHASED SHARES**

#### **2.1 Purchase and Sale**

At Closing, the Vendor agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase from the Vendor, the Purchased Shares and the Target Companies Debt, subject to and in accordance with the terms and conditions of this Agreement.

#### **2.2 Purchase Price**

The purchase price payable by the Purchaser for the Purchased Shares and the Target Companies Debt (the "**Purchase Price**") shall be equal to the Credit Bid Amount, which amount exceeds C\$22,100,000.00.

The Purchaser shall have the right any time prior to Closing to provide a price allocation for the Purchase Price.

#### **2.3 Payment of Purchase Price**

The Purchase Price shall be paid on the Closing Date by the Purchaser assuming and/or satisfying all amounts (collectively, the "**Credit Bid Amount**"):

- (a) advanced by it and outstanding under the Receiver's Certificates and secured by the Receiver's Borrowings Charge, including interest, fees, and costs; and
- (b) outstanding under the DIP Loan Documents, Gold Loan Agreement, and the Equinox Loan Documents, including interest, fees and costs.

### ARTICLE 3 REPRESENTATIONS AND WARRANTIES

#### 3.1 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to the Vendor, and acknowledges that the Vendor is relying upon such representations and warranties, that as at the date of this Agreement first written above and as at the Closing Date:

- (a) **Due Execution and Enforceability.** This Agreement constitutes a valid and legally binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization and other laws of general application limiting the enforcement of creditors' rights generally and to the fact that specific performance is an equitable remedy available only in the discretion of the court; and
- (b) **Authorizations.** The Purchaser has the corporate power and capacity to enter into this Agreement and to perform its obligations and the transaction contemplated hereunder. The execution and delivery of this Agreement and the consummation of the transaction contemplated by this Agreement has been duly authorized by all necessary corporate action on the part of the Purchaser and its directors, and shareholders if necessary.

#### 3.2 Representations and Warranties of the Vendor

The Vendor represents and warrants to the Purchaser, and acknowledges that the Purchaser is relying upon such representations and warranties, that as at the date of this Agreement first written above and as at the Closing Date:

- (a) **Due Appointment by the Court.** The Receiver has been appointed by the Court, as the receiver and manager of the Property, and such appointment is valid and subsisting;
- (b) **Power and Authority.** Provided the Approval and Vesting Order is obtained, the Receiver, in its capacity as the court-appointed receiver and manager of the Property and not in its personal capacity, has good right, full power and authority to enter into this Agreement and the other documents and agreements executed and delivered hereunder and to sell, assign, transfer, convey and set over the interest of the Vendor in and to the Property, and complete the transactions contemplated by this Agreement, in accordance with and at all times subject to the terms and conditions of the Order, the Approval and Vesting Order (the "Orders"), and any other orders granted as part of the Orders;
- (c) **Due Execution and Enforceability.** Provided the Approval and Vesting Order is obtained, this Agreement has been and all documents and agreements to be executed and delivered by the Vendor at Closing, pursuant to this Agreement, shall be duly executed and delivered by them and shall constitute legal, binding and valid obligations of the Vendor enforceable against the Vendor in accordance with their terms, subject and pursuant to the provisions of the Orders, and any other orders granted as part of the Orders, and bankruptcy, insolvency, preference, reorganization, moratorium and other similar laws affecting creditors' rights generally and the discretionary nature of equitable remedies and defences; and
- (d) **Previous Sale of Property.** The Receiver has not sold or entered into any other agreements for the sale of the Property, other than as is or may be authorized by orders of the Court.
- (e) **Tax Matters.** Inca One is not a non-resident within the meaning of the *Income Tax Act* (Canada) or a non-Canadian within the meaning of the *Investment Canada Act* (Canada).



### **3.3 Survival of Representations and Warranties**

Subject to the limitations and other provisions of this Agreement, the representations and warranties contained in this Agreement will survive Closing for a period of one year from the Closing Date.

## **ARTICLE 4 "AS IS, WHERE IS"**

### **4.1 "As is, where is"**

The Purchaser acknowledges that the Vendor is a court-appointed Receiver, appointed pursuant to the Order and has not carried on or operated the business of Inca One pursuant to that Order, and, accordingly, makes no representations or warranties with respect to Inca One, its business or undertakings, the Property or the Purchased Shares, and in particular, the Purchaser acknowledges that, subject to the Vendor obtaining the Approval and Vesting Order:

- (a) it is purchasing the Purchased Shares on an "as is, where is" basis and on the basis that the Purchaser has conducted to its satisfaction an independent review, inspection, investigation and verification of the Purchased Shares, any liabilities to be assumed, and all other relevant matters, and has determined to proceed with the transaction contemplated herein and will accept the same at the Closing Date;
- (b) it did not rely upon any written or oral statements, representations, promises, warranties or guaranties made by the Vendor whatsoever, whether express or implied (by operation of law or otherwise), regarding the Purchased Shares to be acquired or liabilities to be assumed or the completeness of any information provided in connection therewith, except as expressly stated in this Agreement;
- (c) the description of the Purchased Shares contained herein is for the purpose of identification only and the inclusion of any items in such description does not confirm that they have been validly issued. No representation, warranty or condition has been given by the Vendor concerning the completeness or accuracy of such description;
- (d) any documents, materials and information provided by or on behalf of the Vendor to the Purchaser with respect to the Purchased Shares and the Property have been provided to the Purchaser solely to assist the Purchaser in undertaking its own due diligence, and the Vendor has not made and is not making any representations or warranties, implied or otherwise, to or for the benefit of the Purchaser as to the accuracy and completeness of any such documents, materials or information or the achievability of any valuations, estimates or projections. The Purchaser acknowledges that it has not and will not rely upon any such documents, materials or information in any manner, whether as a substitute for or supplementary to its own due diligence, searches, inspections and evaluations. The Vendor and its respective affiliates, directors, officers, employees, agents and advisors shall not be liable for any inaccuracy, incompleteness or subsequent changes to any such documents, materials or information; and
- (e) The Receiver (which for the abundance of clarity does not include Inca One) is not in any way liable for any tax liability in any jurisdiction which may arise directly, or indirectly, now or in the future, from the sale of the Purchased Shares pursuant to this Agreement or from any of the transactions contemplated in any of the documents set out at clauses 5.2 and 5.3 herein.

## ARTICLE 5 CLOSING

### 5.1 Closing Date

The Closing shall occur as soon as practicable following the date on which the Approval and Vesting Order has been obtained, and in no case later than the Outside Date (the date on which the Closing occurs being the "**Closing Date**"), subject to,

- (a) the fulfillment or performance of the closing conditions set out in Section 6.1 to the satisfaction (or waiver) of the Vendor; and
- (b) the fulfillment or performance of the closing conditions set out in Section 6.2 to the satisfaction (or waiver) of the Purchaser.

The Closing will take place at 2:00 p.m. on the Closing Date. All documents may be delivered electronically, other than payments, powers of attorney, or other similar documentation, and, all documents deliverable at Closing in accordance with this Agreement shall be tabled and held in escrow until all deliveries are completed, and until all parties have agreed to release the documentation and terminate the escrow.

### 5.2 Closing Steps

On the Closing Date, the following steps will occur:

- (a) First, the following transactions will be completed:
  - (i) the Corizona Transaction;
  - (ii) the EMC Green Transaction; and
  - (iii) the Dynasty One, Chala One and Inca One Metals Transaction;
- (b) Second, Inca One, Anthem United and Anthem Holdings shall amalgamate into one company ("**Amalco**") under the laws of the Province of British Columbia. All intercompany debt between Inca One, Anthem United and Anthem Holdings will be cancelled as a result thereof.
- (c) Third, the Vendor shall cause Amalco and the Target Companies to effect (i) the assignment to the Purchaser of all intercompany debt owed by the Target Companies to Amalco or its predecessors (the "**Target Companies Debt**"), such that all of the Target Companies Debt will be owed to the Purchaser as a result thereof, and (ii) the assignment to Inca One Metals of all debt owed by Amalco or its predecessors to the Target Companies (the "**Amalco Debt**"), such that all of the Amalco Debt will be owed to Inca One Metals as a result thereof.
- (d) Fourth, the Purchaser shall acquire the Purchased Shares free and clear of the Security, on and subject to the terms of the Approval and Vesting Order and this Agreement.

### 5.3 Closing Documents by Vendor

On or prior to the Closing, the Vendor will deliver to the Purchaser:

- (a) certified copies of the Approval and Vesting Order and the Receiver's Certificate contemplated by same;



- (b) the original share certificates representing the Purchased Shares;
- (c) executed copy of the Subsidiaries Share Purchase Agreement signed by Mr. Kelly;
- (d) evidence of transfer of all the issued and outstanding shares of Corizona held by Mr. Kelly and Mr. Hart, which represent 100% of the total issued and outstanding shares in the capital of Corizona, at the direction of the Purchaser pursuant to and in accordance with the terms of the Option Agreements (the "**Corizona Transaction**");
- (e) evidence of the transfer of the issued and outstanding shares of the EMC Green held by Mr. Kelly, which represent 90.14% of the total issued and outstanding shares in the capital of EMC Green, at the direction of the Purchaser pursuant to and in accordance with the terms of the Bare Trust Agreement and the Subsidiaries Share Purchase Agreement (the "**EMC Green Transaction**");
- (f) evidence of the transfer of the issued and outstanding shares of Dynasty One, Chala One, and Inca One Metals held by Mr. Kelly, which together with the Dynasty Purchased Shares, the Chala One Purchased Shares and the Inca One Metals Purchased Shares represent 100% of the total issued and outstanding shares in the capital of each of Dynasty One, Chala One and Inca One Metals, respectively, at the direction of the Purchaser (the "**Dynasty One, Chala One and Inca One Metals Transaction**");
- (g) a statutory declaration by each of Mr. Kelly and Mr. Hart that such individual is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
- (h) evidence that each of Mr. Kelly and Mr. Hart have requested, or caused their counsel to request, a certificate of tax residency from the Canada Revenue Agency to be delivered to their counsel (collectively, the "**Individual Tax Residency Certificates**") and their counsel has undertaken to deliver the Individual Tax Residency Certificates to the Purchaser's Counsel upon receipt by the counsel to Mr. Kelly and Mr. Hart;
- (i) copy of the entries of the share ledgers of Dynasty One, Chala One, Oro Proceso and Inca One Metals, evidencing the ownership by Inca One or Amalco, as applicable, of the shares described in the Recitals above;
- (j) corporate books (shareholders meetings, if applicable board meetings and share ledgers) of Dynasty One, Chala One, Corizona, Oro Proceso, EMC Green and Inca One Metals;
- (k) executed copy of (i) the assignment agreement pursuant to which Amalco will assign the Target Companies Debt in favor of the Purchaser, as set forth in Section 5.2(c)(i), and (ii) the assignment agreement pursuant to which the Target Companies will assign the Amalco Debt in favor of Inca One Metals, as set forth in Section 5.2(c)(ii);
- (l) evidence of the Target Companies' communications, as applicable, to Amalco transferring to Inca One Metals the receivables payable to the relevant Target Companies by Amalco or any of its predecessors;
- (m) evidence of Amalco's communication to the Target Companies transferring to the Purchaser the receivables payable to Amalco or any of its predecessors by the Target Companies;
- (n) Inca One's communication to the Peruvian Subsidiaries: (i) informing the transfer of the Purchased Shares to the Purchaser or as directed by the Purchaser, pursuant to this Agreement, (ii) requesting the cancellation of the certificates of the shares issued in the name of Amalco or any of its predecessors by amalgamation and the issuance of the new

certificates of shares in the name of the Purchaser or as directed by the Purchaser pursuant to this Agreement and (iii) requesting the requisite updates to the share ledgers of the applicable Peruvian Subsidiaries;

- (o) share ledgers of the Peruvian Subsidiaries, including entries evidencing: (i) the transfer of the Purchased Shares to the Purchaser or as directed by the Purchaser; (ii) the cancellation of all certificates of the shares issued to and in the name of Inca One or Amalco, as applicable; and (iii) the issuance of new share certificates in the name and of the sole benefit of the Purchaser or as directed by the Purchaser;
- (p) written and signed resignations of all the directors and officers of the Target Companies, as requested by the Purchaser, effective as of Closing;
- (q) all documents, records, keys, passwords and other materials of the Target Companies in the possession or control of the Vendor and EMC Green;
- (r) a bank draft or wire transfer payable to the Purchaser's Solicitors, in trust, in the amount of the Deposit (plus accrued interest, if any); and
- (s) such further documents and assurances as may be reasonably required by the Purchaser's Solicitors in order to complete the transaction contemplated herein.

#### **5.4 Closing Documents by Purchaser**

On or prior to the Closing, the Purchaser will deliver to the Vendor such further documents and assurances as may be reasonably required by the Vendor's Solicitors in order to complete the transaction contemplated herein.

### **ARTICLE 6 CONDITIONS**

#### **6.1 Conditions of Closing of Vendor**

The Vendor's obligation to complete the purchase and sale of the Purchased Shares is subject to the following terms and conditions for the exclusive benefit of the Vendor, to be fulfilled or performed at or prior to the Closing:

- (a) **Representations and Warranties.** The representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects at the Closing Date, with the same force and effect as if such representations and warranties were made at and as of such time;
- (b) **Covenants.** All of the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Closing, to the extent required to be complied with or performed by the Purchaser at or before the Closing, shall have been complied with or performed in all material respects;
- (c) **Order.** The Vendor will have obtained the Approval and Vesting Order from the Court, and such Approval and Vesting Order shall not have been stayed, varied, vacated or dismissed, and no order will have been issued and no action or proceedings will be pending to restrain or prohibit the completion of the transaction contemplated in this Agreement; and
- (d) **Purchaser Third Party Agreements.** The Vendor will have received copies of any agreements that the Vendor will be required to enter into in its capacity as the Receiver of Inca One prior to the Closing, in form and substance satisfactory to the Vendor, to give

effect to the sale and purchase of the Purchased Shares in accordance with this Agreement.

The foregoing conditions are inserted for the sole benefit of the Vendor and may be waived in whole or in part by the Vendor, in its sole and absolute discretion.

## **6.2 Conditions of Closing of Purchaser**

The Purchaser's obligation to complete the purchase and sale of the Purchased Shares is subject to the following terms and conditions for the exclusive benefit of the Purchaser, to be fulfilled or performed at or prior to the Closing:

- (a) **Representations and Warranties.** The representations and warranties of the Vendor contained in this Agreement shall be true and correct in all material respects at the Closing Date, with the same force and effect as if such representations and warranties were made at and as of such time;
- (b) **Covenants.** All of the terms, covenants and conditions of this Agreement, including the delivery of the closing documents listed under Section 5.3 above, to be complied with or performed by the Vendor at or before the Closing, to the extent required to be complied with or performed by the Purchaser at or before the Closing, shall have been complied with or performed in all material respects; and
- (c) **Order.** The Vendor will have obtained the Approval and Vesting Order from the Court, and such Approval and Vesting Order shall not have been stayed, varied, vacated or dismissed, and no order will have been issued and no action or proceedings will be pending to restrain or prohibit the completion of the transaction contemplated in this Agreement.

The foregoing conditions are inserted for the sole benefit of the Purchaser and may be waived in whole or in part by the Purchaser, in its sole and absolute discretion.

## **ARTICLE 7 OTHER COVENANTS BY THE VENDOR**

### **7.1 Tax Residency Certificates Covenants**

- (a) As soon as practicable following the Closing, Vendor will cause Amalco to request a certificate of tax residency for Amalco (the "**Inca One Tax Residency Certificate**") from the Canada Revenue Agency, and will promptly provide the Purchaser with the original copy of the Inca One Residency Certificate upon receipt by the Vendor. Promptly after the request to the Canada Revenue Agency is made pursuant to Section 7.1(a), Vendor will provide the Purchaser with confirmation of such request.
- (b) The Vendor will use commercially reasonable efforts to cause counsel to Mr. Kelly and Mr. Hart to deliver original copies of the Individual Residency Certificates to the Purchaser upon receipt by counsel to Mr. Kelly and Mr. Hart.

### **7.2 Other Covenants**

- (a) **Court Materials:** The Vendor will provide the Purchaser with draft court materials, including in respect of any application for the Approval and Vesting Order, and an opportunity to provide comments on them before they are served and filed in the CCAA Proceedings. The Vendor will make commercially reasonable efforts to incorporate the comments provided by the Purchaser, acting reasonably, into such draft court materials. The Vendor will provide to the Purchaser its proposed service list for the motion seeking

the Approval and Vesting Order and will add to the service list and served its motion on any other Person reasonably requested by the Purchaser.

- (b) **Amalgamation:** The Vendor will provide the Purchaser with draft materials to give effect to the Amalgamation, and an opportunity to provide comments on them before they are filed. The Vendor will make commercially reasonable efforts to incorporate the comments provided by the Purchaser, acting reasonably, into such draft materials.

## **ARTICLE 8 DISCHARGE OF THE VENDOR AS RECEIVER**

### **8.1 Discharge of the Vendor as Receiver**

The Purchaser acknowledges and agrees that:

- (a) following the Closing but subject to the satisfaction of the covenants of the Vendor in Section 7.1, the Vendor intends to make an application to the Court to be discharged as the Receiver of Inca One; and
- (b) following the granting by the Court of the discharge of the Vendor as the Receiver of Inca One, the Vendor will not have any power or authority to act on behalf of Inca One in connection with any matters.

## **ARTICLE 9 GENERAL**

### **9.1 Entire Agreement**

The terms of this Agreement contain the entire agreement between the parties with respect to the subject matter of this Agreement and cancel and supersede any prior understandings or agreements between the parties with respect to that subject matter.

### **9.2 Expenses of parties**

Each of the parties will bear all expenses incurred by it in connection with this Agreement including, without limitation, the charges of their respective counsel, accountants, financial advisors and finders. For the avoidance of doubt, the Purchaser recognizes that it is not entitled to any break-up fee, expense reimbursement, termination or similar type of fee or payment.

### **9.3 Further Assurances**

The parties will execute and deliver all further documents and take all further action reasonably necessary to give effect to the terms and intent of this Agreement and to complete the transaction contemplated herein.

### **9.4 Notices**

Any notice to be given under this Agreement shall be in writing and shall be validly given if delivered, faxed or sent via email to the parties as follows:

To the Vendor at:

**FTI CONSULTING CANADA INC.**  
701 West Georgia Street  
Suite 1450, P.O. Box 10089  
Vancouver, B.C. V7Y 1B6

**Attention:** Mike Clark and Tessa Chiricosta  
**Email:** [mike.clark@fticonsulting.com](mailto:mike.clark@fticonsulting.com); [tessa.chiricosta@hotmail.com](mailto:tessa.chiricosta@hotmail.com)

with a copy to:

**DLA PIPER CANADA LLP**  
1133 Melville Street  
Suite 2700 – The Stack  
Vancouver, B.C. V6E 4E5  
**Attention:** Colin Brousson and Holly Yuen  
**Email:** [colin.brousson@dlapiper.com](mailto:colin.brousson@dlapiper.com); [holly.yuen@dlapiper.com](mailto:holly.yuen@dlapiper.com);

To the Purchaser at:

**OCIM METALS & MINING S.A.**  
Rue Du Rhône 49, 1204 Geneva  
Switzerland  
**Attention:** Laurent Mathiot, Chief Executive Officer  
**Email:** [laurent.mathiot@ocim.com](mailto:laurent.mathiot@ocim.com)

with a copy to:

**MCCARTHY TÉTRAULT LLP**  
Suite 2400, 745 Thurlow Street  
Vancouver, B.C. V6E 0C5  
**Attention:** Lance Williams, Ashley Bowron and Glynnis Morgan  
**Email:** [lwilliams@mccarthy.ca](mailto:lwilliams@mccarthy.ca); [abowron@mccarthy.ca](mailto:abowron@mccarthy.ca); [gmorgan@mccarthy.ca](mailto:gmorgan@mccarthy.ca)

or to such other address as a party may advise the other by written notice hereunder. Any notice addressed and provided as aforesaid shall be deemed to have been given on the day of delivery or electronic transmission if a Business Day and if not a Business Day, then on the next Business Day.

#### **9.5 Enurement**

This Agreement enures to the benefit of and binds the parties and their respective successors and permitted assigns.

#### **9.6 Assignment**

Neither this Agreement nor any of the rights or obligations under this Agreement are assignable by either party without the prior written consent of the other party.

#### **9.7 Amendment and Waiver**

This Agreement may only be amended by written agreement signed by the parties. Any waiver of any provision hereof will be effective only if it is in writing and signed by the party to be bound thereby, and only in the specific instance and for the specific purpose for which it has been given. No failure of a party to exercise, and no delay in exercising, any right under this Agreement will operate as a waiver of such right. No single or partial exercise of any such right will preclude any further or other exercise of such right.

#### **9.8 Severability**

If any provision of this Agreement is determined to be invalid, illegal or unenforceable by an arbitrator or any court of competent jurisdiction, that provision will be severed from this Agreement, and the remaining provisions will remain in full force and effect.

**9.9 Time of Essence**

Time is of the essence of this Agreement.

**9.10 Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without reference to conflicts of law rules. The parties agree to submit to the exclusive jurisdiction of the Court with respect to any dispute relating to this Agreement or the transaction contemplated herein.

**9.11 Counterparts**

This Agreement may be executed in any number of counterparts, originally, by fax, or by email, each of which is an original and all of which together are one original document.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the parties hereby have duly executed this Agreement as of the date first written above.

) **FTI CONSULTING CANADA INC.**, in its capacity as  
) court appointed receiver and manager of Inca One  
) Gold Corp., and not in its personal or corporate  
) capacity  
)  
)  
)

Per



Name: Mike Clark

Title: Managing Director

I have the authority to bind the Corporation.

) **OCIM METALS & MINING S.A.**  
)  
)  
)  
)  
)

Per

Name: Laurent Mathiot

Title: Chief Executive Officer

I have the authority to bind the Corporation.

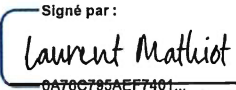


IN WITNESS WHEREOF, the parties hereby have duly executed this Agreement as of the date first written above.

) **FTI CONSULTING CANADA INC.**, in its capacity as  
) court appointed receiver and manager of Inca One  
) Gold Corp., and not in its personal or corporate  
) capacity  
)  
)  
)

Per \_\_\_\_\_  
Name:  
Title:  
I have the authority to bind the Corporation.

) **OCIM METALS & MINING S.A.**  
)  
)  
)  
)  
)  
)  
)

Signé par :  
  
Per \_\_\_\_\_  
Name: Laurent Mathiot  
Title: Chief Executive Officer  
I have the authority to bind the Corporation.

**SCHEDULE "A"**

**Approval and Vesting Order**

No. S-243645  
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

AND

IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF  
INCA ONE GOLD CORP.

PETITIONER

**ORDER MADE AFTER APPLICATION**  
**(APPROVAL AND VESTING ORDER)**

BEFORE THE HONOURABLE  
MADAM JUSTICE FITZPATRICK

)  
)  
)

March [●], 2025

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacity as Court-appointed receiver and manager (in such capacity, the "**Receiver**") without security of all of the assets, undertakings and properties of Inca One Gold Corp. (the "**Debtor**"), coming on for hearing at Vancouver, British Columbia, on the [●] day of March, 2025; AND ON HEARING Colin Brousson and Holly Yuen, counsel for the Receiver, and those other counsel listed on Schedule "A" hereto, and no one else appearing; AND UPON READING the material filed, including the First Report of the Receiver dated March [●], 2025 (the "**First Report**"); AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), the British Columbia *Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court:

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Receiver's Notice of Application filed March [●], 2025 (the "**Application**"), the First Report, and any other supporting materials, as applicable, is hereby abridged such that the Application is properly returnable today, and service thereof upon any interested party other than those parties on the Service List is hereby dispensed with.
2. The sale transaction (the "**Transaction**") contemplated by the Share Purchase Agreement dated March [●], 2025 (the "**SPA**"), between the Receiver and OCIM Metals & Mining S.A. (the

"Purchaser"), a copy of which is attached as Schedule "B" hereto, is hereby approved and the SPA is commercially reasonable. The execution of the SPA by the Receiver is hereby authorized and approved, and the Receiver 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 sale, assignment, and transfer to the Purchaser of the shares described in the SPA (the "**Purchased Shares**").

3. The Receiver is hereby authorized and directed to perform its obligations under the SPA and to take all steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction in the sequence provided for in the SPA including, without limitation, the Closing Steps (as defined in the SPA) (the "**Closing Steps**").
4. Notwithstanding any provision hereof, the closing of the Transaction shall be deemed to occur in the manner, order, and sequence set out in the Closing Steps, with such alterations, changes, or amendments as may be agreed to by the Purchaser, with the prior consent of the Receiver, acting reasonably, provided that such alterations, changes, or amendments do not materially alter or impact the Transaction or alter the consideration payable by the Purchaser.
5. In completing the Transaction and the Closing Steps, the Receiver is hereby authorized:
  - (a) to execute and deliver any documents and assurances governing or giving effect to the Closing Steps as may be reasonably necessary or advisable to conclude the Closing Steps, including the execution of such deeds, contracts, or documents as may be contemplated in the SPA and all such deeds, contracts, or documents are hereby ratified, approved, and confirmed; and
  - (a) to take such steps as are, in the opinion of the Receiver and the Purchaser, necessary or incidental to the implementation of the Closing Steps and the Transaction.
6. The Receiver be and is hereby permitted to execute and file notices of alteration, articles of amendment, amalgamation, continuance, or reorganization or such other documents or instruments as may be required to permit or enable and effect the Closing Steps and that such articles, documents, or other instruments shall be deemed to be duly authorized, valid, and effective notwithstanding any requirement under federal or provincial law to obtain director or shareholder approval with respect to such actions or to deliver any statutory declarations that may otherwise be required under corporate law to effect the Closing Steps.
7. This Order shall constitute the only authorization required by the Receiver to proceed with the Closing Steps and no director, shareholder or regulatory approval shall be required in connection with any of the steps contemplated pursuant to the Closing Steps save for those authorizations contemplated in the SPA.
8. The Registrar of Companies appointed pursuant to the *Business Corporations Act* (British Columbia) is hereby authorized and directed to accept and receive any articles of amendment, amalgamation, continuance or reorganization or such other documents or instruments as may be required to permit or enable and effect the Closing Steps contemplated in the SPA.
9. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule "C" hereto (the "**Receiver's Certificate**"), all right, title and interest in and to the Purchased Shares of the Debtor and those subsidiaries with which it is amalgamated as part of the Closing Steps (as defined in the SPA), 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 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 Orders of this Court pronounced in the within proceedings on July 25, 2024, and October 7, 2024; 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 Shares are hereby expunged and discharged as against the Purchased Shares.

10. Prior to the implementation of the Transaction, the Debtor and its subsidiary Anthem United (Holdings) Inc. are the sole legal and beneficial owners of the Purchased Shares.
11. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Shares shall stand in the place and stead of the Purchased Shares, and from and after the delivery of the Receiver's Certificate, all Claims shall attach to the net proceeds from the sale of the Purchased Shares with the same priority as they had with respect to the Purchased Shares immediately prior to the sale, as if the Purchased Shares had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
12. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
13. Pursuant to Section 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the past and current employees of the companies to which the Purchased Shares relate. The Purchaser shall maintain and protect the privacy of such information 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 the Debtor.
14. Subject to the terms of the SPA, vacant possession of the Purchased Shares shall be delivered by the Receiver to the Purchaser at 12:00 noon (Vancouver time) on the Closing Date (as defined in the SPA).
15. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date the Receiver and the Purchaser may agree without the necessity of a further Order of this Court.
16. Notwithstanding:
  - (a) these proceedings;
  - (b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the BIA and any bankruptcy order issued pursuant to any such applications; and
  - (c) any assignment in bankruptcy made by or in respect of the Debtor,

the vesting of the Purchased Shares in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA 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.

17. Nothing herein shall cause or deem the Receiver to be a director or officer of any party, including the Debtor and any entities with which it is amalgamated, and in carrying out the provisions of this Order, the Receiver is entitled to all of the protections set out in its appointment order.
18. The Receiver or any other party have liberty to apply for such further or other directions and relief as may be necessary or desirable to give effect to this Order.
19. Endorsement of this Order by counsel appearing other than counsel for the Receiver is hereby dispensed with.

THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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 Colin Brousson/ Holly Yuen  
Lawyer for the Receiver

BY THE COURT

---

Registrar

SCHEDULE "A" – APPROVAL AND VESTING ORDER

List of Counsel

Name	Party

SCHEDULE "B" – APPROVAL AND VESTING ORDER

SPA



SCHEDULE "C" – APPROVAL AND VESTING ORDER

Receiver's Certificate

No. S-243645  
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

AND

IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF  
INCA ONE GOLD CORP.

PETITIONER

**RECEIVER'S CERTIFICATE**

1. Pursuant to an Order of the Honourable Madam Justice Fitzpatrick of the Supreme Court of British Columbia (the "**Court**") granted October 7, 2024, FTI Consulting Canada Inc. was appointed receiver and manager (in such capacity, the "**Receiver**") without security of all of the assets, undertakings and properties of Inca One Gold Corp. (the "**Debtor**").
2. Pursuant to an Order of the Court granted March [●], 2025 (the "**Approval and Vesting Order**"), among other things, the Court approved the Share Purchase Agreement dated March [●], 2025 (the "**SPA**"), between the Receiver, as vendor, and OCIM Metals & Mining S.A. (the "**Purchaser**"), as purchaser, and provided for the vesting in the Purchaser of the Debtor's right, title, and interest in and to the Purchased Shares (as defined in the Approval and Vesting Order), which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Receiver to the Purchaser of a certificate confirming the completion of the Transaction contemplated in the SPA.
3. Unless otherwise defined herein, all capitalized terms have the meanings given to them in the Approval and Vesting Order.

**THE RECEIVER HEREBY CERTIFIES THAT:**

- The Purchaser has paid and the Receiver has received the purchase price for the Purchased Shares payable pursuant to the SPA.

*[this space intentionally left blank]*

- The Transaction and all Closing Steps (as defined in the SPA) have been completed to the satisfaction of the Receiver.

This Certificate was executed by the Receiver at \_\_\_\_\_ on March \_\_\_\_\_, 2025.

**FTI CONSULTING CANADA INC., in its capacity as  
the court appointed receiver of Inca One Gold  
Corp., and not in its personal or corporate capacity**

\_\_\_\_\_  
Name:

Title:

**SCHEDULE "B"**

**Assignment Agreement**

**SCHEDULE "C"**

**DIP Assignment Agreement**

**SCHEDULE "C"**

Receiver's Certificate

No. S-243645  
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

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IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF INCA ONE  
GOLD CORP.

PETITIONER

**RECEIVER'S CERTIFICATE**

1. Pursuant to an Order of the Honourable Madam Justice Fitzpatrick of the Supreme Court of British Columbia (the "**Court**") granted October 7, 2024, FTI Consulting Canada Inc. was appointed receiver and manager (in such capacity, the "**Receiver**") without security of all of the assets, undertakings and properties of Inca One Gold Corp. (the "**Debtor**").
2. Pursuant to an Order of the Court granted March \_\_\_\_, 2025 (the "**Approval and Vesting Order**"), among other things, the Court approved the Share Purchase Agreement dated March 12, 2025 (the "**SPA**"), between the Receiver, as vendor, and OCIM Metals & Mining S.A. (the "**Purchaser**"), as purchaser, and provided for the vesting in the Purchaser of the Debtor's right, title, and interest in and to the Purchased Shares (as defined in the Approval and Vesting Order), which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Receiver to the Purchaser of a certificate confirming the completion of the Transaction contemplated in the SPA.
3. Unless otherwise defined herein, all capitalized terms have the meanings given to them in the Approval and Vesting Order.

**THE RECEIVER HEREBY CERTIFIES THAT:**

- The Purchaser has paid and the Receiver has received the purchase price for the Purchased Shares payable pursuant to the SPA.
- The Transaction and all Closing Steps (as defined in the SPA) have been completed to the satisfaction of the Receiver.

This Certificate was executed by the Receiver at    on March \_\_\_\_\_, 2025.

**FTI CONSULTING CANADA INC., in its  
capacity as the court appointed receiver  
of Inca One Gold Corp., and not in its  
personal or corporate capacity**

---

Name: \_\_\_\_\_

Title: \_\_\_\_\_

No. S-243645  
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

AND

IN THE MATTER OF THE PLAN OF COMPROMISE AND  
ARRANGEMENT OF  
INCA ONE GOLD CORP.

PETITIONER

---

**ORDER MADE AFTER APPLICATION**

---

DLA Piper (Canada) LLP  
Barristers & Solicitors  
Suite 2700  
1133 Melville Street  
Vancouver, BC V6E 4E5

Tel. No. 604.687.9444  
Fax No. 604.687.1612

File No.: 039071-00006

CBD/nk7621



No. S-243645  
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

- AND -

IN THE MATTER OF THE  
PLAN OF COMPROMISE  
AND ARRANGEMENT OF  
INCA ONE GOLD CORP.

PETITIONER

---

**NOTICE OF APPLICATION**

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