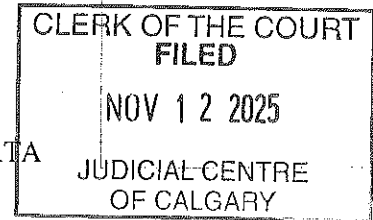


COURT FILE NO. 2301-16114
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, as amended
AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF MANTLE MATERIALS GROUP, LTD.

APPLICANTS MANTLE MATERIALS GROUP, LTD.

DOCUMENT SUPPLEMENTAL AFFIDAVIT

ADDRESS FOR **Gowling WLG (Canada) LLP**
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DOCUMENT
File No. A171561
Attention: Tom Cumming / Cameron Brunet

AFFIDAVIT OF BYRON LEVKULICH

SWORN ON NOVEMBER 10, 2025

I, BYRON LEVKULICH, of the City of Denver, in the State of Colorado, **MAKE OATH**
AND SAY THAT:

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91172089\1

1. I am a director of the applicant, Mantle Materials Group, Ltd. (“**Mantle**”), and have personal knowledge of the matters herein deposed to, except where stated to be based upon information and belief, in which case I verily believe same to be true. I am authorized to swear this Affidavit as a corporate representative of Mantle.

2. In preparing this Affidavit, I have consulted with legal, financial and other advisors of Mantle. I have also reviewed Mantle’s business records relevant to these proceedings and have satisfied myself that I am possessed of sufficient information and knowledge to swear this Affidavit.

3. This Affidavit is supplemental to my Affidavit sworn November 3, 2025 (the “**November 3 Affidavit**”). Capitalized terms in this Affidavit have the meanings given to them in the November 3 Affidavit.

4. An error was identified in paragraph 30 of my November 3 Affidavit. Paragraph 30 stated that the anticipated budget for the Reclamation Work for the remaining Unsellable Lands for the period up to December 4, 2026 is \$22,575. In fact, as set out in the Fourth Cash Flow Forecast for the 62-week period ending January 1, 2027 attached as **Appendix A** to the Third Report of the Monitor, the anticipated budget prepared by Upland and Mantle for the remaining Reclamation Work required in order to satisfy Mantle’s Reclamation Obligations in respect of the remaining Unsellable Lands is \$41,545. The Reclamation Costs for 2025 and 2026 are allocated to Unsellable Lands as follows, subject to variances based on actual expenditures in 2026:

Land on which Pit is Located	Type of Reclamation Work	2025-2026 Budgeted Costs to fully satisfy Reclamation Obligations	Costs expended in 2025	Remaining budgeted Costs
Kucy Lands	monitoring, reviewing plans, site visits, reporting	\$1,425	\$1,465	-\$40
	Erosion control	\$30,000	\$0	\$30,000
Megley Lands	monitoring, reviewing plans, site visits, reporting	\$1,425	\$150	\$1,275
Buksa Lands	monitoring, reviewing plans, site visits, reporting	\$1,425	\$1,065	\$360
MacDonald Lands	monitoring, reviewing plans, site visits, reporting	\$1,425	\$1,381	\$44
SML 060060 Lands	monitoring, reviewing plans, site visits, reporting	\$7,000	\$3,605	\$3,395
120027 Lands	monitoring, reviewing plans, site visits, reporting	\$7,000	\$490	\$6,511
Totals		\$49,700	\$8,155	\$41,545

5. The following is a more detailed break-down the type of tasks anticipated in the remaining Reclamation Work:

- (a) for the Kucy Lands, (i) addressing the erosion issues that were identified in 2025, and (ii) monitoring the reclamation work, re-submitting an application for a Reclamation Certificate and follow-up discussions with the AEPA;
- (b) for the Megley Lands, Buksa Lands and MacDonald Lands, monitoring the applications for Reclamation Certificates and engaging in follow-up discussions with the AEPA;
- (c) for the SML 060060 Lands, (i) reviewing current application for a Reclamation Certificate and performing two field visits and meetings with AFP, (ii) carrying out additional field visits and re-submitting the application, if required, and (iii) if required, spraying sweet clover, re-seeding of native mix, re-evaluating the site with the AFP and AEPA, carrying out additional field assessments and preparing a report; and
- (d) for the 120027 Lands, (i) reviewing current approval requirements and if necessary carrying out field visits and meetings with the AFP, and (ii) if necessary, carrying out an additional field assessment and preparing a report with the re-submission of the application for a Reclamation Certificate.

6. On November 6, 2025, counsel for the AEPA wrote to Mantle's counsel stating that the AEPA would, subject to certain conditions, permit the release of the following Security Deposits (collectively, the "**Listed Security Deposits**"):

- (a) \$16,804.79 in respect of the Buksa Lands, which the AEPA refers to as the Buck pit (EPEA approval 00017394-00-00);
- (b) \$62,522.95 in respect of the lands on which the Havener pit (EPEA registration number 00017395-01-00) is located and \$251,514.81 in respect of the lands on

which the Shankowski pit (EPEA registration number 00308161-00-03) is located, both of which were sold to the County of St. Paul;

(c) \$52,658.86 in respect of the lands on which the O’Kane pit (EPEA registration number 00263318-00-01) is located; and

(d) \$7,028.00 in respect of the lands on which the Tucker Lake pit (EPEA registration number 00139117-00-00) is located.

7. Because there remain outstanding Reclamation Certificates, the AEPA has made such release conditional on Mantle including paragraphs in the Order that Mantle is seeking the following:

(a) this Honourable Court authorizing and approving the release of the Listed Security Deposits notwithstanding that Reclamation Certificates have not been issued in connection with the pits; and

(b) this Honourable Court authorizing and directing the Monitor to hold the proceeds of the Listed Security Deposits (the “**Reclamation Funds**”) in trust and to release Reclamation Funds from time to time to Mantle, or as Mantle may direct in writing, to pay the costs incurred by Mantle in carrying out Reclamation Work on the remaining Unsellable Lands.

8. Mantle is working with the AEPA to reconcile their respective records relating to the quantum of the Listed Security Deposits and the remaining Security Deposits. Tentatively, the differences appear to relate to the accrual of interest on cash held by the AEPA and AFP, and to Security Deposits being allocated to remaining Unsellable Lands where Security Deposits were required not never provided.

9. The AEPA’s proposal is a positive development for Mantle and its stakeholders to as it allow Mantle to have access to the Reclamation Funds for the purpose completing the Reclamation Work required in connection with the remaining Unsellable Lands.

10. Provided that there are no material changes in the scope of Reclamation Work required in order to satisfy Mantle’s remaining Reclamation Obligations, the Reclamation Funds

should allow Mantle to pay the costs incurred in carrying out that Reclamation Work without having to resort to the Atlas Proceeds. However, given the inherent uncertainty involved in predicting whether additional Reclamation Work will be required during the remaining Assessment Periods, Mantle still needs the flexibility to access the Atlas Proceeds in the event that Mantle's cash on hand, together with the Reclamation Funds, are insufficient to pay for the Reclamation Work.

11. The Monitor supports the Security Proceeds Order.

Sworn before me at the City of Denver, in
the State of Colorado, on this 10th day of
November, 2025

Robin Grace White

A Notary Public in
and for the State of Colorado

Byron Levkulich
Byron Levkulich

