

COURT FILE NUMBER 2301-16114
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

Clerk's Stamp

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.

APPLICANT **MANTLE MATERIALS GROUP, LTD.**

DOCUMENT **APPLICATION (SALE APPROVALS, STAY EXTENSION
& SEALING ORDER)**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS
DOCUMENT **Gowling WLG (Canada) LLP**
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File No.: A171561

NOTICE TO THE RESPONDENTS

This application is made against you. You are a respondent.

You have the right to state your side of this matter before the Court.

To do so, you must be in Court when the application is heard as shown below:

Date: February 23, 2024
Time: 11:00 am
Where: Calgary Courts Centre, via Webex
<https://albertacourts.webex.com/meet/virtual.courtroom60>
Before: The Honourable Justice M. H. Hollins

Go to the end of this document to see what you can do and when you must do it.

Remedy Sought:

1. The Applicant, Mantle Materials Group, Ltd. (“**Mantle**”), seeks an order pursuant to the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended, (the “**CCAA**”), as follows:
 - (a) An Order, substantially in the form attached as **Schedule “A”** hereto:
 - (i) Approving the Share Purchase Agreement dated January 19, 2024 (the “**Arrow West SPA**”) between Mantle as vendor and Arrow-West Holdings Ltd. (“**Arrow West**”) as purchaser the sale, transfer and assignment of the assets identified therein (the “**Atlas Shares**”), and the transfer and vesting of the Atlas Shares to Arrow West, and authorizing Mantle and FTI Consulting Canada Inc. (the “**Monitor**”), in its capacity as the court-appointed monitor of Mantle, to take any and all such steps as are necessary or advisable to close the transaction (the “**Arrow West Transaction**”) for the purchase and sale of the Atlas Shares as contemplated by the Arrow West SPA, the Initial Order granted under the CCAA on January 10, 2024 (as subsequently amended and restated on January 16, 2024, the “**Initial Order**”) and any other Order granted in these proceedings;
 - (ii) Ordering and declaring that, effective upon the Monitor filing a certificate with this Honourable Court (the “**Monitor’s Certificate**”) confirming that all terms and conditions under the Arrow West SPA and any and all modifications thereto have either been satisfied or waived, and that the transactions contemplated by the Arrow West SPA have otherwise been completed to the satisfaction of the Monitor, all legal and beneficial ownership of and title to the Atlas Shares shall vest in Arrow West (or its designated assignee or nominee, to the extent permitted by the Arrow West SPA), free and clear of any and all security interests (whether contractual, statutory, or otherwise), liens, writs, executions, ownership interests, levies, charges, or other financial or monetary claims, whether or not they have been attached, registered, perfected, or filed, and whether secured, unsecured, liquidated, contingent, or absolute (collectively, the “**Claims**”);
 - (iii) Ordering that Mantle and any and all persons claiming through, by, or under Mantle and all persons in possession of any or all of the Atlas Shares shall deliver

up possession of the Atlas Shares to Arrow West or its assignee or nominee, upon the filing of the Monitor's Certificate;

- (iv) Upon the filing of the Monitor's Certificate confirming the completion of the Arrow West Transaction, directing that the board of directors of Atlas Aggregates Inc. record in its share register the transfer of the Atlas Shares to Arrow West and declaring such transfer effective notwithstanding that such board of directors has not approved such transfer; and
 - (v) Ordering and declaring that, notwithstanding the pendency of these proceedings or the provision of any federal or provincial statute, the vesting provisions contained in the proposed form of the Sale Approval and Vesting Order attached as **Schedule "A"** hereto, concerning the assignment, sale, and transfer of the Atlas Shares: (a) will not be void or voidable at the instance of creditors or claimants; (b) do not constitute and shall not be deemed to be a fraudulent preference, a fraudulent conveyance, a transfer at undervalue, or otherwise subject to challenge under the *Bankruptcy and Insolvency Act* (Canada), the *Fraudulent Preferences Act* (Alberta), or any other applicable federal or provincial legislations; and (c) do not constitute and shall not be deemed to constitute conduct meriting an oppression remedy;
- (b) An Order, substantially in the form attached as **Schedule "B"** hereto:
- (i) Approving the Asset Purchase Agreement dated January 8, 2024 (the "**St. Paul APA**") between Mantle as vendor and County of St. Paul 19 ("**St. Paul**") as purchaser, the sale, transfer and assignment of the assets identified therein (the "**Freehold Pit Assets**" (as further defined below)), and the transfer and vesting of the Freehold Pit Assets to St. Paul, and authorizing Mantle and the Monitor to take any and all such steps as are necessary or advisable to close the transaction (the "**St. Paul Transaction**") for the purchase and sale of the Freehold Pit Assets as contemplated by the St. Paul APA, the Initial Order and any other Order granted in these proceedings;
 - (ii) Ordering and declaring that, effective upon the Monitor filing a Monitor's Certificate with this Honourable Court confirming that all terms and conditions

under the St. Paul APA and any and all modifications thereto have either been satisfied or waived, and that the transactions contemplated by the St. Paul APA have otherwise been completed to the satisfaction of the Monitor, all legal and beneficial ownership of and title to the Freehold Pit Assets shall vest in St. Paul (or its designated assignee or nominee, to the extent permitted by the St. Paul APA), free and clear of any and all Claims;

- (iii) Ordering that Mantle and any and all persons claiming through, by, or under Mantle and all persons in possession of any or all of the Freehold Pit Assets shall deliver up possession of the Freehold Pit Assets to St. Paul or its assignee or nominee, upon the filing of the Monitor's Certificate; and
 - (iv) Ordering and declaring that, notwithstanding the pendency of these proceedings or the provision of any federal or provincial statute, the vesting provisions contained in the proposed form of the Sale Approval and Vesting Order attached as **Schedule "B"** hereto, concerning the assignment, sale, and transfer of the Freehold Pit Assets: (a) will not be void or voidable at the instance of creditors or claimants; (b) do not constitute and shall not be deemed to be a fraudulent preference, a fraudulent conveyance, a transfer at undervalue, or otherwise subject to challenge under the *Bankruptcy and Insolvency Act* (Canada), the *Fraudulent Preferences Act* (Alberta), or any other applicable federal or provincial legislations; and (c) do not constitute and shall not be deemed to constitute conduct meriting an oppression remedy;
- (c) An Order, substantially in the form attached as **Schedule "C"** hereto:
- (i) Approving the Asset Purchase Agreement (the "**PEA APA**" and with the St. Paul APA, the "**APAs**") between Mantle as vendor and PEA Holdings Incorporated ("**PEA**") as purchaser, the sale, transfer and assignment of the assets identified therein (the "**Public Pit Assets**" (as further defined below) and with the Freehold Pit Assets, the "**APA Assets**"), and the transfer and vesting of the Public Pit Assets to PEA, and authorizing Mantle and the Monitor to take any and all such steps as are necessary or advisable to close the transaction (the "**PEA Transaction**") for the purchase and sale of the Public Pit Assets as contemplated by the PEA APA, the Initial Order and any other Order granted in these proceedings;

- (ii) Ordering and declaring that, effective upon the Monitor filing a Monitor's Certificate with this Honourable Court confirming that all terms and conditions under the PEA APA, and any and all modifications thereto have either been satisfied or waived, and that the transactions contemplated by the Smoky Lake APA have otherwise been completed to the satisfaction of the Monitor, all legal and beneficial ownership of and title to the Public Pit Assets shall vest in PEA (or its designated assignee or nominee, to the extent permitted by the Smoky Lake APA), free and clear of any and all Claims;
 - (iii) Ordering that Mantle and any and all persons claiming through, by, or under Mantle and all persons in possession of any or all of the Public Pit Assets shall deliver up possession of the Public Pit Assets to PEA or its assignee or nominee upon the filing of the Monitor's Certificate; and
 - (iv) Ordering and declaring that, notwithstanding the pendency of these proceedings or the provision of any federal or provincial statute, the vesting provisions contained in the proposed form of the Sale Approval and Vesting Order attached as **Schedule "C"** hereto, concerning the assignment, sale, and transfer of the Public Pit Assets: (a) will not be void or voidable at the instance of creditors or claimants; (b) do not constitute and shall not be deemed to be a fraudulent preference, a fraudulent conveyance, a transfer at undervalue, or otherwise subject to challenge under the *Bankruptcy and Insolvency Act* (Canada), the *Fraudulent Preferences Act* (Alberta), or any other applicable federal or provincial legislations; and (c) do not constitute and shall not be deemed to constitute conduct meriting an oppression remedy;
- (d) An Order, substantially in the form attached as **Schedule "D"** hereto, extending the Stay Period, as defined in the Initial Order up to and including September 30, 2024, or such other date as this Honourable Court may deem appropriate;
- (e) An Order, substantially in the form attached as **Schedule "E"** hereto, sealing the confidential Affidavit of Byron Levkulich sworn February 13, 2024 (the "**Confidential Affidavit**") and the confidential supplement to the Second Report (the "**Second Report**") of the Monitor (the "**Confidential Supplement**") on the Court file until the filing of the Monitor's Certificates;

- (f) An abridgement of the time for service of notice of this Application and supporting materials, an abridgement of the time for service to the time provided, a provision deeming service good and sufficient, and a declaration that no other person is required to have been served with notice; and
- (g) Such further and other relief as counsel requests and this Honourable Court may grant.

Grounds for making this application:

- 2. Mantle carried on business in Alberta extracting and processing gravel and other aggregates (“**Aggregate**”) and selling the Aggregate to construction companies, municipalities and service companies in the oil and gas industry.
- 3. Because of continuing financial problems resulting from legacy reclamation obligations, its indebtedness to its lenders and insufficient revenues, on July 14, 2023 Mantle filed a notice of intention to make a proposal under section 50.4 in Division I of Part III of the *Bankruptcy and Insolvency Act* (Canada), and FTI, a licensed trustee, was named as the proposal trustee (in such capacity, the “**Proposal Trustee**”) of Mantle (the “**NOI Proceedings**”).
- 4. On January 10, 2024 the NOI Proceedings were taken up and continued under the CCAA pursuant to the Initial Order. The Initial Order which, among other things:
 - a. declared that Mantle is a company to which the CCAA applies;
 - b. granted the Stay Period up to and including January 20, 2024;
 - c. continued certain priority court ordered charges, including an administration charge, and interim lender’s charge and a directors and officer charge; and
 - d. appointed FTI as Monitor of Mantle in these proceedings.
- 5. On January 16, 2024, Mantle sought and obtained an Amended and Restated Initial Order which, among other things, extended the Stay Period up to and including March 1, 2024.

Sale and Vesting Orders

- 6. In August and September of 2023, during the NOI Proceedings, Mantle worked with the Proposal Trustee to prepare a sales process (the “**Pit Sale Process**”) for the sale of:

- a. the Freehold Pit Assets, which include:
 - i. Mantle's interest in the freehold lands subject to a Royalty Agreement with the landowner Jerry Shankowski and his company 945441 Alberta Ltd. and Mantle together, with the estimated 4,755,104 metric tons of Aggregate reserves associated therewith and any Aggregate inventory located thereon; and
 - ii. Mantle's interest in the freehold lands pursuant to a Royalty Agreement to which the landowners thereof, Gail Charlene Havener, Lynne Havener, Terri Breen and Karren Richards, are party together with the 2,143,128 metric tons of Aggregate reserves associated therewith and any Aggregate inventory located thereon; and
- b. The Public Pit Assets, which include:
 - i. Mantle's interest in the Public Sellable Pits and associated surface material leases (each, an "SML") located in the County of Smoky Lake identified as SML 110025, SML 110026, SML 110045, SML 110046, SML 110047, SML 120005 and SML 120100, together with the estimated 4,785,160 metric tons of Aggregate reserves in opened pits and 2,440,000 metric tons in unopened lands associated therewith and the Aggregate inventory located thereon; and
 - ii. Mantle's interest in the Public Sellable Pit and associated SML located in Thorhild County near Long Lake subject to the SML identified as SML 100085, together with the estimated 2,756,406 metric tons of Aggregate reserves in the unopened lands associated therewith.
7. Pursuant to the Pit Sale Process, in or about October received offer from prospective purchasers for the APA Assets.
8. On January 31, 2024, the St. Paul APA was fully executed by St. Paul and Mantle for the purchase of the Freehold Pit Assets.
9. The St. Paul APA provides that, *inter alia*, upon and subject to the terms and conditions of the St. Paul APA, in consideration of the payment of the purchase price contemplated therein, Mantle will sell, transfer, convey, assign and deliver to St. Paul and St. Paul will purchase, acquire, and assume from Mantle, free and clear of all Claims, all of Mantle's right, title, benefit, estate and interest in and to the Freehold Pit Assets.
10. On February 12, 2024, the PEA APA was fully executed by PEA and Mantle for the purchase of the Public Pit Assets.
11. The PEA APA provides that, *inter alia*, upon and subject to the terms and conditions of the PEA APA, in consideration of the payment of the purchase price contemplated therein, Mantle will

sell, transfer, convey, assign and deliver to PEA, and PEA will purchase, acquire, and assume from Mantle, free and clear of all Claims, all of Mantle's right, title, benefit, estate and interest in and to the Public Pit Assets,

12. Mantle negotiated the APAs and the related transaction documents with the proposed purchasers. The APAs are conditional, *inter alia*, on the approval of this Honourable Court. Pursuant to the APAs, certain significant environmental reclamation obligations that are currently in Mantle will be assumed by St. Paul and PEA, as applicable.
13. The APA Assets being conveyed pursuant to the APAs were sufficiently exposed to the relevant market in a commercially reasonable and fair marketing process in accordance with the terms of the Pit Sale Process.
14. The price to be paid for the APA Assets, pursuant to the APAs, represents the highest and best price that can be obtained for the APA Assets in the current circumstances.
15. The APAs, as proposed, are in the best interest of Mantle's estate and stakeholders.

Arrow West SPA

16. Mantle owns the Atlas Shares in Atlas, a private corporation incorporated under the laws of Alberta. Atlas holds half of the shares in 13866194 Alberta Ltd., which holds an interest in public lands under a surface material lease identified as SML 030074. In order to market the Atlas Shares, on December 4, 2023 FTI sent a teaser to all Atlas shareholders listed in the share register as well as any other potentially interest parties to solicit interest in the Atlas Shares which resulted in an offer received from Arrow West.
17. The Arrow West SPA provides that, *inter alia*, upon and subject to the terms and conditions of the Arrow West SPA, in consideration of the payment of the purchase price contemplated therein, Mantle will sell, transfer, convey, assign and deliver to Arrow West, and Arrow West will purchase, acquire, and assume from Mantle, free and clear of all Claims, all of Mantle's right, title, benefit, estate and interest in and to the Atlas Shares.
18. The Atlas Shares being conveyed pursuant to the Arrow West SPA were sufficiently exposed to the relevant market in a commercially reasonable and fair marketing process in accordance with the sale process developed by Mantle in consultation with FTI.

19. The price to be paid for the Atlas Shares, pursuant to the Arrow West SPA, represents the highest and best price that can be obtained for the Atlas Shares in the current circumstances.
20. The Arrow West SPA, as proposed, is in the best interest of Mantle's estate and stakeholders.

Stay Extension Order

21. The Stay Period currently expires on March 1, 2024.
22. Mantle is seeking a further extension of the Stay Period up to and including September 30, 2024, or such further date as this Honourable Court may deem appropriate.
23. Mantle requires an extension of the Stay Period in order to
 - a. permit for the preparation and completion of environmental reclamation work;
 - b. engage consultants to provide detailed estimates of the anticipated costs of completing the work required to fully address Mantle's reclamation obligations during the two (2) year assessment period mandated by Alberta Environment and Protected Areas ("AEPA");
 - c. complete the closing of the Arrow West Transaction, the St. Paul Transaction and the PEA Transaction;
 - d. enter discussions with the AEPA for the return to Mantle of the security deposits relating to the Freehold Pit Assets upon the completion of the St. Paul Transaction;
 - e. enter discussions with the AEPA and Alberta Forestry and Parks to obtain the economic benefit of the security deposits currently posted in respect of certain public Aggregate Pits;
 - f. complete the sale of the remaining assets of Mantle;
 - g. if necessary, continuing the Environmental Appeals Board appeals filed by Mantle related to certain environmental protection orders issued by the AEPA on September 21, 2023 and January 30, 2024 related to the APA Assets;

- h. if necessary, continuing to contest the cancellation by Alberta Forestry and Parks of certain surface material leases which are subject to the Smoky Lake APA; and
 - i. if necessary, contesting the application filed by Travelers Capital Corp. for leave to appeal certain decisions of the Honourable Justice de Wit of the Alberta Court of Appeal to the Supreme Court of Canada.
24. Mantle believes that its stakeholders will not be prejudiced by the proposed extension of the Stay Period.
25. Mantle has acted and continues to act in good faith and with due diligence in respect of all matters relating to the CCAA proceedings, and no creditor will be prejudiced by the proposed extension of the Stay Period.
26. The Monitor is supportive of the proposed extension of the Stay Period.

Sealing Order

27. The Confidential Affidavit and the Confidential Supplement contain certain information concerning the APAs and the Arrow West SPA, the assets acquired thereby, and certain commercially sensitive information related thereto. The public disclosure and dissemination of the information in the Confidential Affidavit and the Confidential Supplement would cause serious and irreparable harm to the estates of Mantle and its stakeholders. The limited sealing provision that Mantle seeks on the Application, in respect of the Confidential Affidavit and the Confidential Supplement, is a fair and reasonable method of addressing the serious and irreparable harm that would result, if the Confidential Affidavit and the Confidential Supplement were publically disseminated.
28. The proposed sealing order sought is the least restrictive and prejudicial alternative in the circumstances.

Miscellaneous

29. Such further and other grounds as counsel may advise and this Honourable Court may permit.

Material or evidence to be relied on:

30. The pleadings and materials filed in these proceedings;

31. The pleadings and materials filed in the NOI Proceedings;
32. The Second Report, to be filed;
33. The Affidavit of Byron Levkulich sworn February 12, 2024, filed concurrently with the within Application;
34. The Confidential Affidavit of Byron Levkulich sworn February 12, 2024, unfiled;
35. The Affidavit of Byron Levkulich sworn November 27, 2023 in these proceedings;
36. The Affidavit of Byron Levkulich sworn December 18, 2023 in these proceedings; and
37. Such further and other materials or evidence as counsel may advise and this Honourable Court may permit.

Applicable rules:

38. Rules 1.3 ,1.4, 6.3, 6.9, 11.27 and Part 6 Division 4 of the *Alberta Rules of Court*, Alta Reg 124/2010; and
39. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

40. *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36, as amended.
41. Such further and other acts and regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of our objection relied on:

42. None.

How the application is proposed to be heard or considered:

43. By Webex.

AFFIDAVIT EVIDENCE IS REQUIRED IF YOU WISH TO OBJECT

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and the time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

APPENDIX “A”

WEBEX DETAILS

Counsel: Please ensure that all relevant parties have received Webex information.

Virtual Courtroom 60 has been assigned for the above noted matter:

Virtual Courtroom Link: <https://albertacourts.webex.com/meet/virtual.courtroom60>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the Open Cisco Webex Meeting.
4. You will see a preview screen. Click on Join Meeting.

Key considerations for those attending:

1. Please connect to the courtroom 15 minutes prior to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. Note: Recording or rebroadcasting of the video is prohibited.
5. Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.

For more information relating to Webex protocols and procedures, please visit:

<https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the “Cisco Webex Meetings” App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

Thank you,

SCHEDULE "A"

DRAFT ARROW WEST SALE APPROVAL AND ORDER

Clerk's Stamp

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, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF MANTLE MATERIALS GROUP, LTD.

APPLICANT MANTLE MATERIALS GROUP, LTD.

DOCUMENT **ORDER (Sale Approval – Arrow West)**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING
THIS DOCUMENT

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1600, 421 – 7th Avenue SW
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Attn: **Tom Cumming/Sam Gabor/Stephen Kroeger**

Phone: 403.298.1938/403.298.1018

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/ stephen.kroeger@gowlingwlg.com

File No.: A171561

DATE ON WHICH ORDER WAS PRONOUNCED: February 23, 2024

LOCATION AT WHICH ORDER WAS MADE: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: **Justice M. Hollins**

UPON the application (the “**Application**”) of Mantle Materials Group, Ltd. (“**MANTLE**”) that commenced the within proceedings (the “**Proceedings**”) pursuant to the initial order granted under the *Companies' Creditors Arrangement Act* (the “**CCAA**”) on January 10, 2024 (as may be subsequently amended and restated, the “**Initial Order**”), for an order approving the sale transaction (the “**Transaction**”) contemplated by the share purchase agreement dated January 19, 2024 (the “**SPA**”) between Mantle, as vendor, and Arrow-West Holdings Ltd. (the “**Purchaser**”), as purchaser, and appended as Exhibit “X” to the Affidavit of Byron Levkulich

sworn January XX, 2024 (the “**Levkulich Affidavit**”), and vesting in the Purchaser (or its nominee), all of Mantle’s right, title, and interest in and to the assets described in the SPA (the “**Purchased Assets**”);

AND UPON HAVING READ the Initial Order; **AND UPON BEING ADVISED** that on July 19, 2023 Mantle filed a notice of intention to make a proposal (the “**Proposal Proceedings**”) under section 50.4 of the *Bankruptcy and Insolvency Act*, RSC 1985, c.B-3 (the “**BIA**”); **AND UPON BEING ADVISED** that Mantle, with the assistance of FTI Consulting Canada Inc., in its capacity as proposal trustee of Mantle (“**FTI**”), conducted a sales process for the Purchased Assets in the Proposal Proceedings; **AND UPON HAVING READ** the Second Report of FTI (in such capacity, the “**Monitor**”), in its capacity as the court-appointed monitor of the Mantle, dated February XX, 2024, filed; **AND UPON HAVING READ** the Levkulich Affidavit, the Confidential Affidavit of Byron Levkulich sworn February XX, 2024 and the Affidavit of Service, to be filed; **AND UPON HEARING** the submissions of counsel for Mantle, the Monitor, and for any other parties who may be present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

Service

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

Approval of Transaction

2. The Transaction is hereby approved and execution of the SPA is hereby authorized, ratified, confirmed, and approved, with such minor amendments as the Monitor and the Purchaser may agree to, with the consent of Mantle. The Monitor and Mantle are hereby authorized and directed to take such additional steps and Mantle is hereby authorized and empowered to execute such additional documents as may be necessary or desirable for the completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

Vesting of Purchased Assets

3. Upon the delivery of a Monitor's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Monitor's Certificate**"), all of Mantle's right, title, and interest in and to the Purchased Assets, as described in the SPA, shall vest absolutely, exclusively, and entirely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts, reservations of ownership, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary, or otherwise, 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:

- (a) any encumbrances or charges created by the Initial Order; and
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

and for greater certainty, this Court orders that all Claims, including Encumbrances, other than Permitted Encumbrances as set out in **Schedule "B"** hereto (the "**Permitted Encumbrances**"), affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. Upon delivery of the Monitor's Certificate and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets, subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Debtor in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the SPA. Presentment of this Order and the Monitor’s Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims, including Encumbrances but excluding Permitted Encumbrances.
 6. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the Initial Order, the SPA, or any ancillary document related thereto, and shall incur no liability in connection therewith, save and except for any gross negligence or wilful misconduct on its part.
 7. Upon the filing of the Monitor’s Certificate, directing that the board of directors of Atlas Aggregates Inc. to record in its share register the transfer of the Atlas Shares to Arrow West and declaring such transfer effective notwithstanding that such board of directors has not approved such transfer
 8. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery, and performance by Mantle of the SPA.
 9. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor’s Certificate and all Claims including Encumbrances (but

excluding Permitted Encumbrances) shall not attach to, encumber, or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

10. Upon completion of the Transaction, Mantle and all persons who claim by, through or under Mantle in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, shall stand absolutely and forever barred, estopped, and foreclosed from and permanently enjoined from pursuing, asserting, or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by Mantle, or any person claiming by, through or against Mantle.
12. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
13. The Monitor may rely on written notice from Mantle and the Purchaser or their respective counsel regarding the fulfillment of conditions to closing under the SPA and shall incur no liability with respect to the delivery of the Monitor's Certificate.

Miscellaneous Matters

14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;

- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the BIA, in respect of Mantle, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of Mantle; and
- (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Mantle and shall not be void or voidable by creditors of Mantle, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, 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.

- 15. Mantle, the Monitor, the Purchaser (or its nominee), and any other interested party shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order, and to assist Mantle, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to Mantle and the Monitor as an officer of the Court as may be necessary or desirable to give effect to this Order or to assist Mantle, the Monitor and their respective agents in carrying out the terms of this Order.
- 17. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:

- (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors;
- (b) Posting a copy of this Order on the Monitor's website at:
<http://cfcanda.fticonsulting.com/mantle/default.htm>;

and service on any other person is hereby dispensed with.

18. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of
Alberta

SCHEDULE "A"
[Sale Approval]

MONITOR'S CERTIFICATE

Clerk's Stamp

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

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

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
Attn: Sean Collins/Pantelis Kyriakakis
Tel: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkiriakakis@mccarthy.ca

RECITALS

- A. Pursuant to an Order of the Honourable Associate Chief Justice D.B. Nixon of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated January 10, 2024, as subsequently amended and restated on January 16, 2024, FTI Consulting Canada Inc., was appointed as the monitor (the "**Monitor**") of Mantle Materials Group, Ltd.
- B. Pursuant to an Order of the Court dated February 24, 2024 (the "**SAVO**"), the Court approved the asset purchase agreement dated January 19, 2024 (the "**SPA**") between Mantle, as vendor, and County of Arrow-West Holdings Ltd. (the "**Purchaser**"), as purchaser, and provided for the vesting in the Purchaser of Mantle's right, title, and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased

Assets; (ii) that all conditions to the closing of the SPA have been satisfied or waived by Mantle and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

C. Unless otherwise indicated herein, all capitalized terms have the meanings set out in the SAVO.

THE MONITOR CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Monitor has received the purchase price for the Purchased Assets in accordance with and as contemplated by the terms of the SPA;
2. The conditions to the closing of the SPA have been satisfied or waived by Mantle and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Monitor.
4. This Certificate was delivered by the Monitor at [**Time**] on [**Date**].

FTI CONSULTING CANADA INC., in its capacity as the monitor of **MANTLE MATERIALS GROUP, LTD.** and not in its personal or corporate capacity.

Per: _____
Name:
Title:

SCHEDULE "B"
[Permitted Encumbrances]

Nil.

SCHEDULE "B"

DRAFT ST. PAUL SALE APPROVAL AND ORDER

Clerk's Stamp

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, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF MANTLE MATERIALS GROUP, LTD.

APPLICANT MANTLE MATERIALS GROUP, LTD.

DOCUMENT **ORDER (Sale Approval)**

ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING
THIS DOCUMENT

Gowling WLG (Canada) LLP
1600, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

Attn: **Tom Cumming/Sam Gabor/Stephen Kroeger**

Phone: 403.298.1938/403.298.1018

Fax: 403.263.9193

Email: tom.cumming@gowlingwlg.com / sam.gabor@gowlingwlg.com
/ stephen.kroeger@gowlingwlg.com

File No.: A171561

DATE ON WHICH ORDER WAS PRONOUNCED:

LOCATION AT WHICH ORDER WAS MADE: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER:

UPON the application (the “**Application**”) of Mantle Materials Group, Ltd. (“**MANTLE**”) that commenced the within proceedings (the “**Proceedings**”) pursuant to the initial order granted under the *Companies' Creditors Arrangement Act* (the “**CCAA**”) on January 10, 2024 (as may be subsequently amended and restated, the “**Initial Order**”), for an order approving the sale transaction (the “**Transaction**”) contemplated by the asset purchase agreement dated January XX, 2024 (the “**APA**”) between Mantle, as vendor, and County of St. Paul No. 19 (the “**Purchaser**”), as purchaser, and appended as Exhibit “X” to the Affidavit of Byron Levkulich

sworn January XX, 2024 (the “**Levkulich Affidavit**”), and vesting in the Purchaser (or its nominee), all of Mantle’s right, title, and interest in and to the assets described in the APA (the “**Purchased Assets**”);

AND UPON HAVING READ the Initial Order; **AND UPON BEING ADVISED** that on July 19, 2023 Mantle filed a notice of intention to make a proposal (the “**Proposal Proceedings**”) under section 50.4 of the *Bankruptcy and Insolvency Act*, RSC 1985, c.B-3 (the “**BIA**”); **AND UPON BEING ADVISED** that Mantle, with the assistance of FTI Consulting Canada Inc., in its capacity as proposal trustee of Mantle (“**FTI**”), conducted a sales process for the Purchased Assets in the Proposal Proceedings; **AND UPON HAVING READ** the First Report of FTI (in such capacity, the “**Monitor**”), in its capacity as the court-appointed monitor of the Mantle, dated January XX, 2024, filed; **AND UPON HAVING READ** the Levkulich Affidavit, the Confidential Affidavit of Byron Levkulich sworn January XX, 2024 and the Affidavit of Service, to be filed; **AND UPON HEARING** the submissions of counsel for Mantle, the Monitor, and for any other parties who may be present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

Service

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

Approval of Transaction

2. The Transaction is hereby approved and execution of the APA is hereby authorized, ratified, confirmed, and approved, with such minor amendments as the Monitor and the Purchaser may agree to, with the consent of Mantle. The Monitor and Mantle are hereby authorized and directed to take such additional steps and Mantle is hereby authorized and empowered to execute such additional documents as may be necessary or desirable for the completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

Vesting of Purchased Assets

3. Upon the delivery of a Monitor's certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule "A"** hereto (the "**Monitor's Certificate**"), all of Mantle's right, title, and interest in and to the Purchased Assets, as described in the APA, shall vest absolutely, exclusively, and entirely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts, reservations of ownership, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary, or otherwise, 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:

- (a) any encumbrances or charges created by the Initial Order; and
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

and for greater certainty, this Court orders that all Claims, including Encumbrances, other than Permitted Encumbrances as set out in **Schedule "B"** hereto (the "**Permitted Encumbrances**"), affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. Upon delivery of the Monitor's Certificate and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to in this paragraph (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser or its nominee clear title to the Purchased Assets, subject only to Permitted Encumbrances. Without limiting the foregoing, the Registrar of Land

Titles (“**Land Titles Registrar**”) for the Lands shall and is hereby authorized, requested and directed to forthwith transfer to the Purchaser or its nominee the following:

- (a) the caveat registered as Instrument No. 002 170 374 and further described on Schedule “C” hereto against the lands and premises legally described as follows:

Meridian 4
Range 7
Township 56
Section 16,
Quarter North West
containing 64.7 hectares (160 acres) more or less; excepting thereout:

A) Plan 4286BM - Road 0.0004 hectares, 0.001 acres, more or less

B) all that portion commencing at the south west corner of the said quarter section; thence easterly along the south boundary 110 metres; thence northerly and parallel to the west boundary of the said quarter 110 metres; thence westerly and parallel to the said south boundary to a point on the west boundary; thence southerly along the said west boundary to the point of commencement containing 1.21 hectares, 3.00 acres

C) Plan 1722948 - Road 0.360 0.89

Excepting thereout all mines and minerals

(the “**Havener Lands**”);

- (b) the caveat registered as Instrument No. 222 033 728 and further described on Schedule “C” hereto against the lands and premises legally described as follows:

First
Meridian 4 Range 7 Township 56
Section 21
Quarter North West
Containing 64.7 Hectares (160 Acres) more or less
Excepting Thereout: Hectares (Acres) more or less
A) Plan 1722948 - Road 0.417 1.03
Excepting thereout all Mines and Minerals
And the right to work the same

Second
Meridian 4 Range 7 Township 56
Section 21
Quarter South West
Containing 64.7 Hectares (160 Acres) more or less
Excepting Thereout: Hectares (Acres) more or less
A) Plan 1722948 - Road 0.417 1.03

Excepting thereout all mines and minerals
And the right to work the same

(the “**Shankowski Lands**” and together with the Havener Lands, the “**Lands**”)

and to amend the titles to the Lands to reflect such transfers.

5. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the APA. Presentment of this Order and the Monitor’s Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims, including Encumbrances but excluding Permitted Encumbrances.
6. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the Initial Order, the APA, or any ancillary document related thereto, and shall incur no liability in connection therewith, save and except for any gross negligence or wilful misconduct on its part.
7. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery, and performance by Mantle of the APA.
8. Upon delivery of the Monitor’s Certificate together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c. L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Monitor in its capacity as Monitor of Mantle and not in its personal capacity.
9. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor’s Certificate and all Claims including Encumbrances (but

excluding Permitted Encumbrances) shall not attach to, encumber, or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

10. Upon completion of the Transaction, Mantle and all persons who claim by, through or under Mantle in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, shall stand absolutely and forever barred, estopped, and foreclosed from and permanently enjoined from pursuing, asserting, or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by Mantle, or any person claiming by, through or against Mantle.
12. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
13. The Monitor may rely on written notice from Mantle and the Purchaser or their respective counsel regarding the fulfillment of conditions to closing under the APA and shall incur no liability with respect to the delivery of the Monitor's Certificate.

Miscellaneous Matters

14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;

- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the BIA, in respect of Mantle, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of Mantle; and
- (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Mantle and shall not be void or voidable by creditors of Mantle, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, 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.

- 15. Mantle, the Monitor, the Purchaser (or its nominee), and any other interested party shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order, and to assist Mantle, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to Mantle and the Monitor as an officer of the Court as may be necessary or desirable to give effect to this Order or to assist Mantle, the Monitor and their respective agents in carrying out the terms of this Order.
- 17. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:

- (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors;
- (b) Posting a copy of this Order on the Monitor's website at:
<http://cfcanda.fticonsulting.com/mantle/default.htm>;

and service on any other person is hereby dispensed with.

18. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of
Alberta

SCHEDULE "A"
[Sale Approval]

MONITOR'S CERTIFICATE

Clerk's Stamp

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, RSC 1985, c C-36, as amended
AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF MANTLE MATERIALS GROUP, LTD.

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
Attn: Sean Collins/Pantelis Kyriakakis
Tel: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

RECITALS

- A. Pursuant to an Order of the Honourable Associate Chief Justice D.B. Nixon of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated January 10, 2024, as subsequently amended and restated on January 16, 2024, FTI Consulting Canada Inc., was appointed as the monitor (the "**Monitor**") of Mantle Materials Group, Ltd.
- B. Pursuant to an Order of the Court dated January 16, 2024 (the "**SAVO**"), the Court approved the asset purchase agreement dated January XX, 2024 (the "**APA**") between Mantle, as vendor, and County of St. Paul No. 19 (the "**Purchaser**"), as purchaser, and provided for the vesting in the Purchaser of Mantle's right, title, and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that all

conditions to the closing of the APA have been satisfied or waived by Mantle and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

C. Unless otherwise indicated herein, all capitalized terms have the meanings set out in the SAVO.

THE MONITOR CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Monitor has received the purchase price for the Purchased Assets in accordance with and as contemplated by the terms of the APA;
2. The conditions to the closing of the APA have been satisfied or waived by Mantle and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Monitor.
4. This Certificate was delivered by the Monitor at [**Time**] on [**Date**].

FTI CONSULTING CANADA INC., in its capacity as the monitor of **MANTLE MATERIALS GROUP, LTD.** and not in its personal or corporate capacity.

Per: _____
Name:
Title:

SCHEDULE "B"
[Permitted Encumbrances]

1. Havener Lands - Short Legal Description – 4;7;56;16;NW

Legal Description		
Meridian 4 Range 7 Township 56, Section 16, Quarter North West, containing 64.7 hectares (160 acres) more or less; Excepting thereout:		
A) Plan 4286BM - Road 0.0004 hectares, 0.001 acres, more or less		
B) all that portion commencing at the south west corner of the said quarter section; thence easterly along the south boundary 110 metres; thence northerly and parallel to the west boundary of the said quarter 110 metres; thence westerly and parallel to the said south boundary to a point on the west boundary; thence southerly along the said west boundary to the point of commencement containing 1.21 hectares, 3.00 acres		
C) Plan 1722948 - Road 0.360 0.89		
Excepting thereout all mines and minerals		
Encumbrances, Liens and Interests		
Registration No	Date (D/M/Y)	Particulars
882 162 859	19/07/1988	Caveat Re: Easement Caveator - Jimmy David Yarmuch Box 645, Elk Point, Alberta T0A 1A0 (Data updated by: transfer of caveat 012383325)
972 003 876	06/01/1997	Caveat Re: Surface Lease Caveator - Canadian Natural Resources Limited. Box 6926, Station "D", Calgary, Alberta T2p2g1 Agent - Donna Fellows (Data updated by: change of name 042462572)
972 229 534	05/08/1997	Utility Right Of Way Grantee - Canadian Natural Resources Limited. Box 6926, Station "D", Calgary, Alberta T2P2G1 (Data updated by: change of name 042463878)
		Caveat Re : Royalty Agreement Caveator - JMB Crushing Systems Ltd. P O Box 478, Elk Point, Alberta T0A 1A0

2. Shankowski Lands - Short Legal Description – 4;7;56;21;NW & 4;7;56;21;SW

Legal Description			
First			
Meridian 4 Range 7 Township 56, Section 21, Quarter North West, Containing 64.7 Hectares (160 Acres) More or Less,			
Excepting Thereout:			
	Hectares	(Acres)	More or Less
A) Plan 1722948 – Road	0.417	1.03	

SCHEDULE "C"
[Encumbrances to be Transferred]

1. Havener Lands - Short Legal Description – 4;7;56;16;NW

Encumbrances, Liens and Interests		
Registration No	Date (D/M/Y)	Particulars
002 170 374	20/06/2000	Caveat Re: Royalty Agreement Caveator – JMB Crushing Systems Ltd.

2. Shankowski Lands - Short Legal Description – 4;7;56;21;NW & 4;7;56;21;SW

Encumbrances, Liens and Interests		
Registration No	Date (D/M/Y)	Particulars
222 033 728	11/02/2022	Caveat Re: Purchasers Interest Caveator – Mantle Materials Group, Ltd. Affected Land: 4;7;56;21;SW

SCHEDULE "C"
DRAFT PEA SALE APPROVAL AND ORDER

Clerk's Stamp

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*, RSC 1985, c C-36, as amended
AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF MANTLE MATERIALS GROUP, LTD.

APPLICANT MANTLE MATERIALS GROUP, LTD.

DOCUMENT **ORDER (Sale Approval – Smoky Lake & Long Lake)**

ADDRESS FOR SERVICE AND CONTACT
Gowling WLG (Canada) LLP
1600, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

INFORMATION OF PARTY FILING THIS DOCUMENT

Attn: **Tom Cumming/Sam Gabor/Stephen Kroeger**
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Fax: 403.263.9193
Email: tom.cumming@gowlingwlg.com / sam.gabor@gowlingwlg.com
/ stephen.kroeger@gowlingwlg.com
File No.: A171561

DATE ON WHICH ORDER WAS PRONOUNCED: February 23, 2024

LOCATION AT WHICH ORDER WAS MADE: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: Honourable Justice M.H. Hollins

UPON the application (the “**Application**”) of Mantle Materials Group, Ltd. (“**Mantle**”) that commenced the within proceedings (the “**Proceedings**”) pursuant to the initial order granted under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”) on January 10, 2024 (as may be subsequently amended and restated, the “**Initial Order**”), for an order (a) approving the sale transaction (the “**Transaction**”) contemplated by the asset purchase agreement dated February XX, 2024 (the “**APA**”) between Mantle, as vendor, and PEA Holdings Incorporated (the “**Purchaser**”), as purchaser, and appended as Exhibit “X” to the Affidavit of Byron Levkulich

sworn February XX, 2024 (the “**Levkulich Affidavit**”), and (b) vesting in the Purchaser (or its nominee) all of Mantle’s right, title, and interest in and to the assets described in the APA (the “**Purchased Assets**”);

AND UPON HAVING READ the Initial Order; **AND UPON BEING ADVISED** that on July 19, 2023 Mantle filed a notice of intention to make a proposal (the “**Proposal Proceedings**”) under section 50.4 of the *Bankruptcy and Insolvency Act*, RSC 1985, c.B-3 (the “**BIA**”); **AND UPON BEING ADVISED** that Mantle, with the assistance of FTI Consulting Canada Inc., in its capacity as proposal trustee of Mantle (“**FTI**”), conducted a sales process for the Purchased Assets in the Proposal Proceedings; **AND UPON HAVING READ** the First Report of FTI (in such capacity, the “**Monitor**”), in its capacity as the court-appointed monitor of the Mantle, dated February XX, 2024, filed; **AND UPON HAVING READ** the Levkulich Affidavit, the Confidential Affidavit of Byron Levkulich sworn February XX, 2024 and the Affidavit of Service, to be filed; **AND UPON HEARING** the submissions of counsel for Mantle, the Monitor, and for any other parties who may be present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

Service

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

Approval of Transaction

2. The Transaction is hereby approved and execution of the APA is hereby authorized, ratified, confirmed, and approved, with such minor amendments as the Monitor and the Purchaser may agree to, with the consent of Mantle. The Monitor and Mantle are hereby authorized and directed to take such additional steps and Mantle is hereby authorized and empowered to execute such additional documents as may be necessary or desirable for the completion of the Transaction and conveyance of the Purchased Assets to the Purchaser (or its nominee).

Vesting of Purchased Assets

3. Subject only to approval by the director (the “**Director**”) designated under section 5 of the *Public Lands Act* (Alberta) (the “**PLA**”) of the transfer or assignment of the land subject to the surface material leases and other dispositions included in the Purchased Assets (the “**SMLs**”) pursuant to section 43(1) of the *PLA*, upon the delivery of a Monitor’s certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule “A”** hereto (the “**Monitor’s Certificate**”), all of Mantle’s right, title, and interest in and to the Purchased Assets, as described in the APA, shall vest absolutely, exclusively, and entirely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts, reservations of ownership, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary, or otherwise, 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:

- (a) any encumbrances or charges created by the Initial Order; and
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

and for greater certainty, this Court orders that all Claims, including Encumbrances, other than Permitted Encumbrances as set out in **Schedule “B”** hereto (the “**Permitted Encumbrances**”), affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

4. Subject to paragraph 3 of this Order, upon delivery of the Monitor’s Certificate and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities including those referred to in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Monitor’s Certificate and certified copy of this Order as though they were

originals, and the Director shall and is hereby authorized, requested and directed to forthwith cancel and discharge those Claims registered against the estate or interest of Mantle in and to any of the Purchased Assets, and transfer the SMLs to the Purchaser free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances. Without limiting the foregoing, the Director shall and is hereby authorized, requested and directed to forthwith transfer to the Purchaser or its nominee the Purchased Assets and to amend the Long Lake SML and the Smoky Lake SMLs (as each is defined in the APA) to reflect such transfers.

5. Subject to paragraph 3 of this Order, in order to effect the transfers and discharges described above, this Court requests and directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the APA. Presentment of this Order and the Monitor's Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims, including Encumbrances but excluding Permitted Encumbrances.
6. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the Initial Order, the APA, or any ancillary document related thereto, and shall incur no liability in connection therewith, save and except for any gross negligence or wilful misconduct on its part.
7. No authorization, approval or other action by and no notice to or filing with any Governmental Authority or regulatory body exercising jurisdiction over the Purchased Assets is required for the due execution, delivery, and performance by Mantle of the APA.
8. Upon delivery of the Monitor's Certificate together with a certified copy of this Order, and subject to paragraph 3 of this Order: (a) the Director shall be authorized and directed to register this Order in the records of the Department (as such term is defined in the *PLA* notwithstanding that the appeal period in respect of this Order has not elapsed; and (b) the Director is hereby authorized to accept all Affidavits of Corporate Signing Authority

submitted by the Monitor in its capacity as Monitor of Mantle and not in its personal capacity.

9. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets from and after delivery of the Monitor's Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber, or otherwise form a charge, security interest, lien, or other Claim against the Purchased Assets and may be asserted against the net proceeds from sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.
10. Upon completion of the Transaction, Mantle and all persons who claim by, through or under Mantle in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, shall stand absolutely and forever barred, estopped, and foreclosed from and permanently enjoined from pursuing, asserting, or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser (or its nominee).
11. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by Mantle, or any person claiming by, through or against Mantle.
12. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).

13. The Monitor may rely on written notice from Mantle and the Purchaser or their respective counsel regarding the fulfillment of conditions to closing under the APA and shall incur no liability with respect to the delivery of the Monitor's Certificate.

Miscellaneous Matters

14. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the BIA, in respect of Mantle, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made in respect of Mantle; and
 - (d) the provisions of any federal or provincial statute:

the vesting of the Purchased Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Mantle and shall not be void or voidable by creditors of Mantle, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, 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.

15. Mantle, the Monitor, the Purchaser (or its nominee), and any other interested party shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order, and to assist

Mantle, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to Mantle and the Monitor as an officer of the Court as may be necessary or desirable to give effect to this Order or to assist Mantle, the Monitor and their respective agents in carrying out the terms of this Order.

17. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same on:

- (i) the persons listed on the service list created in these proceedings;
- (ii) any other person served with notice of the application for this Order;
- (iii) any other parties attending or represented at the application for this Order;
- (iv) the Purchaser or the Purchaser's solicitors;

(b) Posting a copy of this Order on the Monitor's website at:
<http://cfcanda.fticonsulting.com/mantle/default.htm>;

and service on any other person is hereby dispensed with.

18. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

Justice of the Court of King's Bench of
Alberta

**SCHEDULE “A”
[Sale Approval]**

MONITOR'S CERTIFICATE

Clerk's Stamp

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

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

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, Alberta T2P 4K9
Attn: Sean Collins/Pantelis Kyriakakis
Tel: 403-260-3531 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

RECITALS

- A. Pursuant to an Order of the Honourable Associate Chief Justice D.B. Nixon of the Court of King's Bench of Alberta, Judicial District of Calgary (the “**Court**”) pronounced January 10, 2024, as subsequently amended and restated on January 16, 2024, FTI Consulting Canada Inc., was appointed as the monitor (the “**Monitor**”) of Mantle Materials Group, Ltd.
- B. On February 23, 2024, the Court pronounced an Order (the “**SAVO**”) approving the asset purchase agreement dated February XX, 2024 (the “**APA**”) between Mantle, as vendor, and PEA Holdings Incorporated (the “**Purchaser**”), as purchaser, and vesting in the Purchaser of Mantle's right, title, and interest in and to the Purchased Assets, which vesting is to be effective upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased

Assets; (ii) that all conditions to the closing of the APA have been satisfied or waived by Mantle and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

- C. Unless otherwise indicated herein, all capitalized terms have the meanings set out in the SAVO.

THE MONITOR CERTIFIES the following:

1. The Purchaser (or its nominee) has paid and the Monitor has received the purchase price for the Purchased Assets in accordance with and as contemplated by the terms of the APA;
2. The conditions to the closing of the APA have been satisfied or waived by Mantle and the Purchaser (or its nominee); and
3. The Transaction has been completed to the satisfaction of the Monitor.
4. This Certificate was delivered by the Monitor at [**Time**] on [**Date**].

FTI CONSULTING CANADA INC., in its capacity as the monitor of **MANTLE MATERIALS GROUP, LTD.** and not in its personal or corporate capacity.

Per: _

Name:

Title:

SCHEDULE "B"
[Permitted Encumbrances]

Nil

SCHEDULE "D"
DRAFT STAY EXTENSION ORDER

Clerk's Stamp

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

APPLICANT 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.

DOCUMENT **ORDER (Stay Extension and Other Relief)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
Gowling WLG (Canada) LLP
1600, 421 – 7th Avenue SW
Calgary, AB T2P 4K9
Attn: **Tom Cumming / Stephen Kroeger**
Phone: 403.298.1938 / 403.291.1946 / 403.298.1018
Fax: 403.263.9193
Email: tom.cumming@gowlingwlg.com / stephen.kroeger@gowlingwlg.com
File No.: A171561

DATE ON WHICH ORDER WAS PRONOUNCED: February 23, 2024

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

JUSTICE WHO MADE THIS ORDER: The Honourable Justice Michele H. Hollins

UPON the application (the “**Application**”) of Mantle Materials Group, Ltd. (“**Mantle**”); **AND UPON** reading the Affidavits of Byron Levkulich, sworn November 27, 2023 and February 13, 2024; **AND UPON** being advised that on July 14, 2023, that Mantle filed a notice of intention to make a proposal under section 50.4 of the *Bankruptcy and Insolvency Act*, RSC, c B-3, as amended (the “**NOI Proceedings**”); **AND UPON** being advised that pursuant to an initial order

granted under the *Companies' Creditors Arrangement Act* (the “**CCAA**”) on January 10, 2024 (as may be subsequently amended and restated, the “**Initial Order**”) the NOI Proceedings were continued under the CCAA; **AND UPON** reading the Second Report of FTI Consulting Canada Inc. dated February XX, 2024 in its capacity as monitor of Mantle; **AND UPON** hearing submissions by counsel for Mantle, counsel for the Monitor, and any other counsel or other interested parties present;

IT IS HEREBY ORDERED THAT:

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient and this application is properly returnable today, and no other than those persons served is entitled to service of the notice of application.
2. The Stay Period as ordered and defined in paragraph 14 of the Initial Order is hereby extended until and including September 30, 2024.
3. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

J.C.K.B.A.

SCHEDULE "E"
DRAFT SEALING ORDER

COURT FILE NO. 2301 16114

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT 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.

DOCUMENT **SEALING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT **Gowling WLG (Canada) LLP**
1600, 421 – 7th Avenue SW
Calgary, AB T2P 4K9
Attn: **Tom Cumming Stephen Kroeger**
Phone: 403.298.1938 / 403.291.1946 / 403.298.1018
Fax: 403.263.9193
Email: tom.cumming@gowlingwlg.com / stephen.kroeger@gowlingwlg.com
File No.: A171561

DATE ON WHICH ORDER WAS PRONOUNCED: February 23, 2024

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

JUSTICE WHO MADE THIS ORDER: The Honourable Justice M. Hollins

UPON THE APPLICATION of Mantle Materials Group, Ltd. (“**Mantle**”) **AND UPON** reading the Affidavit of Byron Levkulich, sworn February 12, 2024 (the “**Affidavit**”) and the Confidential Affidavit of Byron Levkulich, sworn February 24, 2024 (the “**Confidential Levkulich Affidavit**”); **AND UPON** reading the second report of FTI Consulting Canada Inc. dated February XX, 2024 (the “**Second Report**”) in its capacity as monitor of Mantle (the “**Monitor**”); **AND UPON** reading the confidential supplement appended to the Second Report (the “**Confidential Supplement**”); **AND UPON** hearing submissions by counsel for Mantle, counsel for the Monitor, and any other counsel or other interested parties present,

IT IS HEREBY ORDERED THAT:

1. The time for service of the notice of application (the “**Application**”) for this sealing order (the “**Order**”) is hereby abridged and deemed good and sufficient and the Application is properly returnable today, and no other than those persons served is entitled to service of the notice of Application.
2. The Confidential Levkulich Affidavit and the Confidential Supplement shall be sealed and kept confidential until filing of the Monitor’s Certificates (as defined in the Application), to be shown only to a Justice of the Court of King’s Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Levkulich Affidavit and the Confidential Supplement in a sealed envelope, which shall be clearly marked:

“THIS ENVELOPE CONTAINS CONFIDENTIAL MATERIALS FILED IN COURT FILE NO.2301-16114. THE CONFIDENTIAL MATERIALS ARE SEALED PURSUANT TO THE SEALING ORDER ISSUED BY THE HONOURABLE JUSTICE M. HOLLINS ON FEBRUARY 23, 2024.”

3. Leave is hereby granted to any person, entity or party affected by this Order to apply to this Honourable Court for a further Order vacating, substituting, modifying or varying the terms of this Order, which such application to be brought on five (5) days notice to Mantle, the Monitor and any other affected party in accordance with the Alberta *Rules of Court*.
4. Service of this Order shall be deemed to be achieved by posting a copy of this Order on the Monitor’s website created and maintained for the within proceeding and by delivering a copy of this Order to those parties listed on the Service List prepared by counsel to Mantle.

J.C.K.B.A