



No. S238572  
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 A PLAN OF COMPROMISE AND ARRANGEMENT OF  
MYRA FALLS MINE LTD.

PETITIONER

### NOTICE OF APPLICATION

**Name of Applicant:** Myra Falls Mine Ltd. (the "Applicant" or the "Company")

TO: THE SERVICE LIST

TAKE NOTICE that an application will be made by the Applicant, Myra Falls Mine Ltd., before Justice Fitzpatrick at the Courthouse at 800 Smithe Street, Vancouver, British Columbia, on Thursday, July 10, 2025 at 10:00 a.m. for Orders set out in Part 1 below.

The applicant estimates that the application will take **a half day** (as arranged through Trial Scheduling)

☒ This matter is before Justice Fitzpatrick.

### PART 1: ORDER(S) SOUGHT

1. The Applicant seeks the following orders under the *Companies' Creditors Arrangement Act* (Canada) (the "CCAA"):

- (a) an order, in the form attached as Schedule "A" (the "Stay Extension Order"), among other things:
  - (i) granting a further extension of the Stay Period up to and including October 31, 2025; and

- (ii) authorizing the Company to borrow up to an additional amount of CDN\$6.5 million (for an aggregate principal amount of CDN\$51.5 million) pursuant to the terms of the DIP Term Sheet (as amended, including pursuant to the Sixth DIP Amendment (as defined below)), granting a corresponding increase in the amount of the Interim Lender's Charge, bringing such charge to CDN\$51.5 million (plus accrued and unpaid interest, fees and expenses), and amending the maturity date of the DIP Term Sheet to include the earlier of closing of the Transactions (as defined below) and October 31, 2025; and
- (b) an order, in the form attached as **Schedule "B"** (the "**RVO**"), among other things:
  - (i) approving an amended and restated share subscription agreement dated June 26, 2025 (the "**Amended Subscription Agreement**") between the Company and Trafigura Holding S.à r.l. (including its assignee, the "**Purchaser**"), and the transactions contemplated therein (the "**Transactions**"), inclusive of minor amendments that the Company and the Purchaser, with the consent of the Monitor, may deem necessary;
  - (ii) authorizing and directing the Company to perform its obligations under the Amended Subscription Agreement and to take all steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions;
  - (iii) approving the addition, at the Closing Time of the Transactions, of an entity to be incorporated prior to the closing of the Transactions ("**Residual Co.**") as a Petitioner to these proceedings;
  - (iv) vesting all Excluded Assets and Excluded Liabilities out of the Company and into Residual Co., and discharging all Encumbrances against the Company and the Petitioner's Property other than the Permitted Encumbrances (each as defined in the RVO);
  - (v) vesting in the Purchaser all of the right, title and interest in and to the Purchased Shares issued by the Company, and ordering that the

Petitioner's Property shall be retained by the Company free and clear of any Encumbrances, Excluded Liabilities and Claims (as defined in the RVO); and

- (vi) approving certain releases; and
- (c) such further and other relief as counsel for the Applicant may request and this Honourable Court may deem just.

## **PART 2: FACTUAL BASIS**

### Introduction

1. Capitalized terms used but not otherwise defined in this Application have the meanings ascribed to them in the Affidavit #10 of Hein Frey affirmed June 26, 2025 (the "**Frey Affidavit #10**").
2. On April 3, 2025, the Company sought and obtained, among other orders, the Stalking Horse and Second SISP Approval Order which, among other things:
  - (a) approved a second sale and investment solicitation process (the "**Second SISP**");
  - (b) authorized and approved the Company's execution of a stalking horse subscription agreement between the Company and the Purchaser dated March 31, 2025 (the "**Subscription Agreement**") to serve as the "Stalking Horse Bid" pursuant to the Second SISP; and
  - (c) approved the engagement of FTI Capital Advisors-Canada ULC ("**FTICA**") as the Company's financial advisor in connection with the Second SISP.
2. The Second SISP has not resulted in any acceptable "Phase 1 Bid Deadline". As such, the Company has deemed the Subscription Agreement to be the successful bid and terminated the Second SISP.

3. The Company is now seeking the RVO and the Stay Extension Order to allow the Company to implement the Transactions contemplated by the Amended Subscription Agreement.

#### The Second SISP

4. In connection with the Second SISP, the Financial Advisor contacted 171 potential investors (the "**Potential Investors**").
5. Of the 171 Potential Investors contacted by the Financial Advisor, 98 formally declined to participate in the Second SISP and five parties executed non-disclosure agreements.
6. Apart from the Subscription Agreement, the Company only received one letter of interest (the "**Bid**"), from HEG & Associates Exploration Services Inc. (the "**Bidder**"), by the "Phase 1 Bid Deadline".
7. Upon the Company's initial assessment of the Bid, the Company determined that it did not constitute a "Phase 1 Qualified Bid", however, the Company extended the Phase 1 Deadline in order for the Bidder to address questions raised by the Company and its Financial Advisor and potentially improve the Bid, such that it might qualify for the next phase.
8. The Bidder provided the Company and the Financial Advisor with additional information in support of the Bid, all of which the Company considered and discussed with the Financial Advisor and the Monitor.
9. Ultimately, the Company determined not to proceed with the Bid and advised the Bidder on June 11, 2025 that the Bid would not advance to Phase 2 of the Second SISP. Among other things, the Bid required Trafigura to cash collateralize and/or remain liable for certain environmental liabilities and required Trafigura to fund the purchase by the Bidder through offtake agreements.
10. In the circumstances, the Company, in consultation with the Monitor and the Financial Advisor, decided to terminate the Second SISP and deemed the Subscription Agreement to be the "Successful Bid".

The Amended Subscription Agreement

11. On June 26, 2025, the Company and the Purchaser, after consultation with the Monitor, executed the Amended Subscription Agreement, which provides certain amendments to the Subscription Agreement.
12. The changes between the Subscription Agreement and the Amended Subscription Agreement are described in the table below:

Area of Change	High-Level Summary of Change
Title and Recitals	The agreement is now titled "Amended and Restated Subscription Agreement." Recitals updated to reflect that this agreement amends and restates the original stalking horse agreement and is the "Successful Bid".
Effective Date	Updated from March 31, 2025 to June 26, 2025.
Transaction Structure	Clarifies that the agreement amends and restates the original stalking horse agreement in its entirety. Transaction structure otherwise unchanged.
DIP Facility Definition	Maximum principal amount increased from \$37 million to \$45 million (with a further anticipated increase to \$51.5 million, subject to Court Order). Reference to DIP Facility Term Sheet updated to reflect Sixth Amendment.
Excluded Assets and Liabilities	Now explicitly includes all claims and liabilities relating to Excluded Contracts.
Retained Liabilities	Expanded to include additional specific employee- and retiree-related obligations.
Expense Reimbursement	The provision for a \$500,000 expense reimbursement to the stalking horse bidder has been removed.

13. The Amended Subscription Agreement does not differ in any material way from the Subscription Agreement.

The Reverse Vesting Transaction and the RVO

14. The Transactions contemplated by the Amended Subscription Agreement have been structured as a reverse vesting transaction which provide, among other things, the following implementation steps, which are subject to change up to two days prior to the Closing Date:

- (a) at least three Business Days prior to the Closing Date, the Company shall form Residual Co.;

- (b) if required, less than five days before the Closing Date, the Company shall obtain director and shareholder approval of its Articles of Amendment and no later than two days prior to the Closing Date, the Company shall file the Articles of Amendment with the applicable Governmental Authority;
  - (c) one day prior to the Closing Date, the Company shall terminate all employees deemed to be Terminated Employees pursuant to Section 8.6 of the Amended Subscription Agreement;
  - (d) at Closing:
    - (i) the Excluded Assets and the Excluded Liabilities shall be transferred from the Company to Residual Co. and Residual Co. shall assume the Excluded Liabilities in consideration of the transfer of the Excluded Assets;
    - (ii) the Company shall direct the DIP Repayment Amount to be paid to the DIP Lender and the Purchaser shall pay the DIP Repayment Amount to the DIP Lender;
    - (iii) the Company shall issue the Purchased Shares;
    - (iv) all outstanding Equity Interests in the Company shall be cancelled;
    - (v) upon confirmation of receipt of the DIP Repayment Amount by the DIP Lender delivered to the Company and the Monitor, the Interim Lender's Charge shall be released against the Company and its assets; and
    - (vi) the Monitor shall deliver the Monitor's Certificate to the parties and hold the Administrative Expense Amount for the benefit of the beneficiaries thereof.
15. The Company currently holds multiple licenses and permits including; (i) mineral leases and Crown grants in connection with the Mine;(ii) park use permits that are required to provide surface access in Strathcona Provincial Park; and (iii) licenses and permits used in connection with the Mine and the wharf and terminal facility operated by the Company (collectively, the "**Licenses and Permits**").

16. The "reverse vesting" structure will allow the Company to maintain all of its Licenses and Permits, without requiring any additional steps. Under a traditional asset sale transaction structure, some of these Licenses and Permits will be administratively challenging, costly, or impossible to transfer to a purchaser. Without the reverse vesting structure, a similar transaction would be significantly more costly and carry greater risk with regards to the Licences and Permits.
17. The Company is also a party to an impact and benefit agreement (the "IBA") with the Wei Wai Kum First Nation and the We Wai Kai First Nation (the "**First Nations**"). The IBA was negotiated over a year with the First Nations. Negotiations involved legal counsel and consultants for the First Nations and the Company. Replicating the IBA with a new entity would be both time consuming and expensive and there can be no assurance that the First Nations would agree to the same terms as contained in the current IBA.
18. The Company has in excess of \$200 million of available tax losses that are valuable to the Purchaser and would be lost if the Transactions were not implemented pursuant to a reverse vesting order.

#### Releases

19. Pursuant to the proposed RVO, the Company seeks approval of releases (the "**Releases**") in favour of the Released Parties effective upon the filing of the Monitor's Closing Certificate (as such terms are defined in the RVO). The Releases are a condition to the closing and the implementation of the Transactions under the Amended Subscription Agreement.
20. The Released Parties are (i) the current and former directors, officers, employees, consultants, legal counsel and advisors of the Company and Residual Co, (ii) the Monitor and its legal counsel, and (iii) the DIP Lender and the Purchaser, as well as their respective current and former directors, officers, employees, legal counsel and advisors.
21. The Releases release and discharge the Released Parties from all present and future liabilities and claims arising in connection with or relating to:

- (a) any act or omission, transaction, offer, dealing, or other fact, matter, occurrence or thing existing or taking place on or prior to the Closing Time;
  - (b) the Amended Subscription Agreement; and/or
  - (c) the consummation of the Transactions, any closing document, agreement, document, instrument, matter or transaction involving the Petitioner arising in connection with or pursuant to any of the foregoing the consummation of the Transactions (collectively, the "**Released Claims**").
22. The Released Claims do not include (a) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA or claim with respect to any act or omission that is determined by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, or (b) any obligations of any of the Released Parties under or in connection with the Amended Subscription Agreement and related closing documents.
23. The Releases sought are appropriate in the circumstances and in the best interests of the Company and its stakeholders. The Releases are aimed to provide certainty and finality to the Released Parties, and they will ensure that they remain focused on closing the Transactions and exiting from these proceedings.
24. The Released Parties have made significant contributions to the development and implementation of the Company's exit from these proceedings. Without their direct involvement, the transaction contemplated under the Amended Subscription Agreement, which preserve the going-concern value of the Company, would not be possible.
25. The Releases do not contemplate the release of any party who has not been closely involved with these proceedings and the Second SISP.
26. The Company is not aware of any claims that exist or may exist against the Released Parties.

Increasing the DIP Facility and the Interim Lender's Charge

27. The DIP Facility has been amended five times during the pendency of these proceedings. Most recently, on April 3, 2025, the DIP Facility was amended to, among



other things, extend the "Maturity Date" to July 31, 2025 and increase the "Maximum Amount" to CDN\$45 million.

28. The Company and the DIP Lender have entered into a sixth amendment to the DIP Term Sheet (the "**Sixth DIP Amendment**") pursuant to which the DIP Lender has agreed to amend the "Maturity Date" of the DIP Facility to include the earliest of closing of the Transactions or October 31, 2025 and increase the "Maximum Amount" of the DIP Facility to CDN\$51.5 million.
29. The Cash Flow Forecast demonstrates that the Sixth DIP Amendment will provide the Company the liquidity necessary to continue operating during the proposed extended Stay Period so that the Transactions under the Amended Subscription Agreement can be completed, subject to this Court granting the RVO.

#### Stay Extension

30. The Stay Period is currently set to expire on July 31, 2025. The Company is asking this Honorable Court to extend the Stay Period until October 31, 2025.
31. The extension of the Stay Period will provide the Company and the Purchaser sufficient time to close the Transactions and for the Monitor to seek an order assigning Residual Co. in bankruptcy and terminating these proceedings.
32. I understand that subject to the Court's approval of the Sixth DIP Amendment, the Company will have sufficient liquidity during the proposed extended Stay Period to fund obligations and cost of the CCAA proceedings.
33. The Company has acted and continues to act in good faith and with due diligence. Since the granting of the previous stay extension on April 3, 2025, the Company has diligently, among other things:
  - (a) carried out the Second SISP;
  - (b) negotiated and finalized the terms of the Amended Subscription Agreement;
  - (c) continued to work on corrections to the pension contributions;

- (d) prepared materials in support of this application;
- (e) with the assistance of the Monitor, prepared the updated Cash Flow Forecast;
- (f) upgraded all site pH probes and controllers, stabilizing the discharge effluent while reducing lime and Co2 consumption to ensure environmental compliance;
- (g) held a meeting with the environment committee established pursuant to the IBA among the Company, Campbell River Indian Band (Wei Wai Kum First Nation) and Cape Mudge Indian Band (We Wai Kai First Nation) to consult on the five-year reclamation plan and related work;
- (h) initiated discussions with the Impact Benefit Agreement Implementation Committee to discuss addition of Care and Maintenance clauses to the IBA;
- (i) maintained ongoing stakeholder engagement with the Campbell River Environment Committee, a local environmental group. A site tour was held on May 27, 2025;
- (j) conducted ongoing best practices and legal compliance for tailings management, including a Dam Safety Review site tour on June 19, 2025, and an upcoming Independent Tailings Review Board site tour with a Dam Safety Inspection scheduled for July 14-15, 2025;
- (k) continued underground mine ground support, dewatering, and slime removal from shaft bottom and ramp rehabilitation; and
- (l) completing underground shift boss ticket which improves site supervision and critical skills on site.

### **PART 3: LEGAL BASIS**

#### **The Reverse Vesting Order Should be Granted**

34. The CCAA is remedial legislation. Its purpose is enabling debtor companies to reorganize their affairs and avoid the "social and economic losses resulting from liquidation of an insolvent company."

*Century Services Inc. v. Canada (Attorney General)*,  
2010 SCC 60 at para. 70 [*Century Services*]

35. In a CCAA proceeding, the court is called upon to balance the interests of all stakeholders, which can include “employees, directors, shareholders, and even other parties doing business with the insolvent company”.

*Century Services* at para. 60

36. Courts have authority to grant a reverse vesting order (“RVO”) in appropriate circumstances through their broad jurisdiction under section 11 of the CCAA, subject to the restrictions set out in the statute.

*Quest University Canada (Re)* 2020 BCSC 1883, [*Quest University*] at para. 127.  
*Just Energy Group Inc. et. al. v. Morgan Stanley Capital Group Inc. et. al.*  
2022 ONSC 6354 [*Just Energy*] at para. 29

37. Courts have approved RVOs in circumstances where:

- (a) the debtor operated in a highly-regulated environment in which its existing permits, licenses, or other critical rights were difficult or impossible to assign to a purchaser;
- (b) the debtor is a party to certain key agreements that would be similarly difficult or impossible to assign to a purchaser; and
- (c) maintaining the existing legal entities would preserve certain tax attributes that would otherwise be lost in a traditional vesting order transaction.

*Just Energy* at para. 34

38. For these reasons, RVOs have been granted particularly frequently in CCAA proceedings involving mining companies. See for example; *Rambler Metals and Mining Limited, Re* CCAA 2023 NLSC 134; *Harte Gold Corp (Re)*, 2022 ONSC 653 [***Harte Gold***]; *PricewaterhouseCoopers Inc. v. Canada Fluorspar (NL) Inc.* 2023 NLSC 88; and *Tacora Resources Inc. (Re)* 2024 ONSC 4436.

39. When considering whether to grant an RVO, courts have considered the factors set out in section 36 (3) of the CCAA for approval of a company’s asset outside the ordinary

course of business. The factors are not intended to be a checklist or exhaustive. These factors include:

- (a) whether the process leading to the proposed sale or disposition was reasonable in the circumstances;
- (b) whether the monitor approved the process leading to the proposed sale or disposition;
- (c) whether the Monitor filed with the court a report stating that in their opinion the sale or disposition would be more beneficial to the creditors than a sale or disposition under a bankruptcy;
- (d) the extent to which the creditors were consulted;
- (e) the effects of the proposed sale or disposition on the creditors and other interested parties; and
- (f) whether the consideration to be received for the assets is reasonable and fair, taking into account their market value.

CCAA, s.36(3);  
*Target Canada Co., Re* 2015 ONSC 1487 at para. 16;  
*Good Natured Products Inc. (Re)* 2024 BCSC 2126 at para. 69

40. These factors largely correspond to the principles articulated in *Royal Bank of Canada v. Soundair Corp.* for approving an asset sale, which remain relevant in evaluating an RVO. These principles are: (i) whether sufficient effort had been made to obtain the best price and that the debtor had not acted improvidently; (ii) the interests of all parties; (iii) the integrity and efficacy of the process for obtaining offers; and (iv) whether there was any unfairness in the working out of the process.

*Just Energy* at para. 32, citing *Harte Gold and Royal Bank of Canada v. Soundair Corp.* (1991), 4 OR (3d) 1 (CA)

41. In analyzing whether a transaction should be approved taking into consideration the section 36(3) and *Soundair* factors, the court is to consider the transaction as a whole and decide whether or not the sale is appropriate, fair and reasonable.

*Quest University*, at para. 177, citing *Veris Gold Corp., Re* 2015 BCSC 120 at para. 23

42. The Transaction contemplated by the Amended Subscription Agreement satisfies the statutory criteria for approval pursuant to section 36(3), and the *Soundair* factors:
- (a) throughout these proceedings, two court-approved SISPs have been conducted to thoroughly explore the market for interested parties in the Company's property and business. The outcomes of the first and second court-approved SISPs clearly demonstrate that the Amended Subscription Agreement is the only available transaction for the Company;
  - (b) the process leading to the Transactions is reasonable in the circumstances. The Amended Subscription Agreement is the result of the Court-approved Second SISP that broadly canvassed the market for parties interested in the Company's property and business;
  - (c) the Monitor approved the process leading up to the Transactions and is supportive of the Amended Subscription Agreement;
  - (d) the business and assets of the Company were properly exposed to the market;
  - (e) the purchase price payable pursuant to the Amended Subscription Agreement is fair and reasonable; and
  - (f) the Transactions are in the best interest of the Company and of its stakeholders, as it is the only viable option available to the Company at this time. By significantly deleveraging the Company, the Transactions will enhance financial stability and position the Company favorably for re-opening. In addition, the new credit facility with the Purchaser will ensure adequate funding to support ongoing operations.
43. In the RVO context, the court should also consider the following questions:
- (a) Why is the RVO necessary in this case?
  - (b) Does the RVO structure produce an economic result at least as favourable as any other viable alternative?

- (c) Is any stakeholder worse off under the RVO structure than they would have been under any other viable alternative?
- (d) Does the consideration being paid for the debtor's business reflect the importance and value of the licenses and permits (or other intangible assets) being preserved under the RVO structure?

*Harte Gold* at para. 38

44. Because of the following reasons, the Applicant is of the view that the RVO should be approved:

- (a) the "reverse vesting" structure will allow the Company to retain its Permits and Licenses, without requiring any additional, potentially cumbersome steps. This structure ensures a seamless transition out of these proceedings, minimizing risks, costs or delays of having numerous Permits and Licenses transferred to a new entity. Additionally, obtaining new permits would require the consent of several governmental authorities;
- (b) the Company is party to several agreements, such as the IBA, which would likely be difficult to transfer under an asset purchase agreement;
- (c) the "reverse vesting" structure will also preserve the Company's tax losses, which are valuable to the Purchaser;
- (d) the Purchaser is not prepared to proceed with an asset purchase structure;
- (e) the Transaction is the only viable alternative to the Company at this time. Completing the Transaction under a "reverse vesting" structure will not result in any material prejudice or impairment of any of the Company's creditors' rights that they would otherwise have under an asset sale transaction. The Transactions will be more beneficial to stakeholders than a liquidation transaction in bankruptcy;
- (f) the purchase price payable pursuant to the Amended Subscription Agreement is fair and reasonable and reflects the importance and value of the assets being preserved under the reverse vesting structure. The first and second SISP did not

identify any transaction which offered consideration superior than the Amended Subscription Agreement.

45. In addition, the only real alternative to the Company at this time would be shutting down the Mine and bankrupt the Company which would lead to significant consequences, including terminating current employees, permanently closing a site with at least seven years of resources remaining, triggering reclamation obligations for the parent company and requiring BC authorities to undertake costly remediation work. In contrast, the proposed Transactions will ensure continued limited operations, preserving the opportunity to fully reopen the Mine in the future.

Pre-Closing Unsecured Employee Claims

46. Severance and termination payments are unsecured claims subject to compromise in an insolvency proceeding, unless they relate to post-filing work. See for example; *Re Canwest Global Communications Corp*, 2010 ONSC 1746 [*Canwest*]; *Re Nortel Networks Corporation*, 2009 CanLII 31600 (ON SC) at para. 77; *1057863 BC Ltd*, 2020 BCSC 1359 at paras. 66-92; *White Birch Paper Holding Co.*, 2012 QCCS 1679; and *TQS Inc*, 2008 QCCA 1429.
47. Section 33 of the CCAA, which provides that employers remain bound by collective bargaining agreements during a CCAA and prohibits non-consensual amendments to collective bargaining agreements in a CCAA proceeding, does not confer or alter the priority of severance payments. As such, terminated employees, whether unionized or non-unionized, are entitled to termination and severance but payment of that obligation is subject to compromise:

*[31] Termination and severance payments have traditionally been treated as unsecured claims. There is no express statutory priority given to these obligations. The nub of the issue is whether section 33 of the CCAA dealing with collective agreements alters the treatment of these obligations. In my view, it does not.*

*[32] Consistent with established law, section 33 of the CCAA does provide that a collective agreement remains in force and may not be altered except as provided by section 33 or under the laws of the jurisdiction governing collective bargaining. It does not provide for any priority of treatment though. The section maintains the*

*terms and obligations contained in the collective agreement but does not alter priorities or status. The essential nature of severance pay is rooted in tenure of service most of which will have occurred in the pre-filing period. As established in the Re Nortel Networks Corp., Windsor Machine, and Mirant decisions, severance pay relates to prior service regardless of whether the source of the severance obligation is a collective agreement, an employment standards statute or an individual employment contract. As such, terminated employees are entitled to termination and severance but payment of that obligation is not immediate; rather it is stayed and is subject to compromise in a Plan. This conclusion is consistent with the case law and with the statute. [...]*

Canwest at paras. 31-32

48. Canadian Courts have approved transactions where (i) unionized employees were permanently laid off immediately before the transaction closed; and (ii) the purchaser did not assume termination and severance payments under a collective bargaining agreement, which were excluded liabilities under the asset purchase agreement.

*DCL Corporation*, Endorsement of Justice Osborne dated March 29, 2023;  
Approval and Vesting Order dated March 29, 2023;  
Supplementary Motion Record of the Applicant dated  
March 28, 2023, Tab 1E, Second Amended and Restated Sale Agreement

*Retained Liabilities – Intercompany Claims*

49. Pursuant to the RVO, as of the Closing Time, the Retained Liabilities will be the only obligations and liabilities of the Company. The Retained Liabilities consist of, among other things, the Intercompany Claims (as such terms are defined in the Amended Subscription Agreement). By retaining the Intercompany Claims, the Company would prevent a significant reduction of the tax losses. Canadian Courts have granted reverse vesting orders where the company retained intercompany liabilities, see for example: *Long Run Exploration Ltd (Re)* 2024 ABKB 710, (“**Long Run**”) at para 120. The retained assets pursuant to the subscription agreement approved by the Court in Long Run included “any intercompany indebtedness or claim owing to the Company by an Affiliate of the Company”.



The Releases Should be Approved

50. Section 11 of the CCAA grants this court jurisdiction to make any order that it considers appropriate in the circumstances, including granting releases to the debtor and to third parties.
51. Third party releases have often been granted in cases involving RVOs. The Quebec Superior Court noted in *Arrangement relative a Blackrock Metals Inc.*, 2022 QCCS 2828 (*Blackrock Metals*) at para 128, it “has now become commonplace for third-party releases, in favour of parties to a restructuring, their professional advisors as well as their directors, officers and others, to be approved outside of a plan in the context of a transaction.” These releases have also been made in favour of the purchaser in the context of RVO’s in CCAA proceedings on a number of occasions.

*Harte Gold* at paras. 78, and 80;  
*Just Energy Group Inc.*, (September 15, 2021) CV-21-00658423-00CL (Order) at paras. 21 and 22;  
*Blackrock Metals* at paras. 125, 131-132, 137;  
*NextPoint* at paras. 22, 25 and 26

52. The same test for granting third party releases in a CCAA plan applies to a release in an RVO. In determining whether to grant a release in an RVO, the court must consider:
- (a) whether the parties to be released were necessary to the restructuring of the debtor;
  - (b) whether the claims to be released are rationally connected to the purpose of the restructuring and necessary for it;
  - (c) whether the restructuring could succeed without the releases;
  - (d) whether the parties being released contributed to the restructuring; and
  - (e) whether the releases benefit the debtors as well as the creditors generally.

*Harte Gold* at para 78-86;  
*NextPoint Financial, Inc. (Re)*, 2023 BCSC 2378 (*NextPoint*) at para 25;  
*Blackrock Metals* at para 130

53. Not one factor is determinative, and it is not necessary for each of these factors to apply for the proposed release to be granted.

*Harte Gold* at para. 80

54. The Releases are aimed to provide certainty and finality to the Released Parties, and they will ensure that they remain focused on closing the Transactions and exiting from these proceedings.
55. The Released Parties have made significant contributions to the development and implementation of the Company's exit from these proceedings. Without their direct involvement, the transaction contemplated under the Amended Subscription Agreement, which preserves the going-concern value of the Company, would not be possible.
56. The directors and officers of the Company and its professional advisors have been, and remain, critical to these CCAA proceedings, including during the First SISP, the Second SISP, the negotiation and execution of the Amended Subscription Agreement, and the consummation of the Transactions contemplated thereby. They will also be critical to the Company post-closing of the Transactions and may remain in their current roles post closing.
57. The directors and officers (if any) of Residual Co. will be necessary to facilitate the orderly wind-down of these CCAA proceedings.
58. The Monitor and its professional advisors have diligently overseen these CCAA proceedings and been imperative to the success of same.
59. The Purchaser advanced the Transactions by acting as the Stalking Horse Bidder in the Second SISP and the Company could not have achieved a going-concern transaction without the Purchaser.
60. The Releases do not contemplate the release of any party who has not been closely involved with these proceedings and the Second SISP.
61. In addition, the Released Claims do not include (a) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA or claim with respect to any act or omission that is determined by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, or (b) any obligations of any of the

Released Parties under or in connection with the Amended Subscription Agreement and related closing documents.

**The Interim Financing and Increase to the DIP Lender's Charge Should be Approved**

62. The Company and the Interim Lender have entered into the Sixth DIP Amendment pursuant to which the DIP Lender has agreed to extend the "Maturity Date" of the DIP Facility to include the earliest of closing of the Transactions or October 31, 2025 and increase the "Maximum Amount" of the DIP Facility to CDN\$51.5 million, subject to the conditions contained therein.
63. Section 11.2 of the CCAA gives the Court explicit authority to grant the DIP Lender's Charge. In turn, sub-section 11.2(4) of the CCAA provides that in determining whether to grant the DIP Lender's Charge, the Court should consider, among other things, the following factors:
- (a) the period during which the company is expected to be subject to proceedings under the CCAA;
  - (b) how the company's business and financial affairs are to be managed during the proceedings;
  - (c) whether the company's management has the confidence of its major creditors;
  - (d) whether the loan would enhance the prospects of a viable compromise or arrangement being made in respect of the company;
  - (e) the nature and value of the company's property;
  - (f) whether any creditor would be materially prejudiced as a result of the security or charge; and
  - (g) the monitor's findings in its report, if any.

CCAA, ss. 11.2, 11.2(4)

64. The Cash Flow Forecast demonstrates that the Sixth DIP Amendment will provide the Company with the liquidity necessary to continue operating during the proposed

extended Stay Period so that the Transactions under the Amended Subscription Agreement can be completed, subject to this Court granting the RVO.

**The Stay Extension Should be Granted**

65. The current Stay Period expires on July 31, 2025. The Applicant seeks an extension of the Stay Period until October 31, 2025.
66. Pursuant to section 11.02(2) of the CCAA, the Court may grant an extension of a stay of proceedings if the Court is satisfied that (a) the applicant has acted, and is acting, in good faith and with due diligence; and (b) that circumstances exist that make the order appropriate.

CCAA, s. 11.02(2)

67. Both the examination of whether a debtor has acted in good faith, and the appropriateness of a request for an order extending a stay of proceedings, must be viewed within the lens of the remedial objectives of the CCAA and in turn the purpose of a stay of proceedings.

*Yukon Zinc Corporation (Re), 2015 BCSC 1219 (CanLII), paras. 24-25 and 36-38; Century Services, para 70*

68. As set out above, the Company has acted and continues to act in good faith and with due diligence.
69. As set out in detailed above, the Company requires an extension of the Stay Period to provide the Company and the Purchaser sufficient time to close the Transactions and for the Monitor to seek an order terminating these proceedings.
70. Should this Honourable Court approve the increased borrowing limit, the Company will have sufficient funds to discharge its obligations during the extension, as per the Updated Cashflows.

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

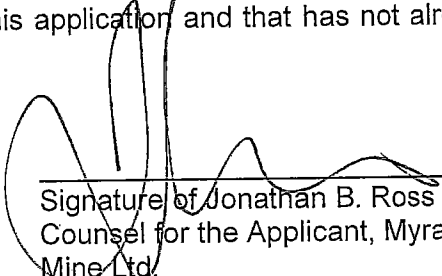
1. Affidavit #10 of Hein Frey, affirmed June 26, 2025;
2. Affidavit #9 of Hein Frey, affirmed March 31, 2025;
3. Eight Report of the Monitor, to be filed;

4. Seventh Report of the Monitor, filed on April 1, 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 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.

Date: June 27, 2025

  
Signature of Jonathan B. Ross  
Counsel for the Applicant, Myra Falls  
Mine Ltd.

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 ☐ Judge ☐ Associate Judge

#### APPENDIX

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

#### THIS APPLICATION INVOLVES THE FOLLOWING:

*[Check the box(es) below for the application type(s) included in this application.]*

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents

- ☐ other 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
- ☒ other

# SCHEDULE "A"

No. S-238572  
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 A PLAN OF COMPROMISE AND ARRANGEMENT OF  
MYRA FALLS MINE LTD.

PETITIONER

### ORDER MADE AFTER APPLICATION

(Stay Extension and DIP Increase)

BEFORE THE HONOURABLE  
JUSTICE FITZPATRICK

)  
)  
)

JULY 10, 2025

THE APPLICATION OF the Petitioner, coming on for hearing before me at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on the 10<sup>th</sup> day of July, 2025; AND ON HEARING Jonathan B. Ross, counsel for the Petitioner and those other counsel listed on Schedule "A" hereto, and no one else appearing although duly served, AND UPON READING the materials filed, including the Affidavit #10 of Hein Frey, affirmed June 26, 2025 (the "**Frey Affidavit #10**"), and the Eighth Report of FTI Consulting Canada Inc. (in its capacity as court-appointed monitor of the Petitioner, the "**Monitor**") dated \_\_\_\_\_, 2025; AND PURSUANT TO the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "**CCAA**"), the *British Columbia Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

### SERVICE AND DEFINITIONS

1. The time for service of the Notice of Application for this order and the supporting materials is hereby abridged such that the Notice of Application is properly returnable today and the need for any further service thereof is hereby dispensed with.

2. Capitalized terms used in this Order and not otherwise defined herein shall have the meaning given to them in the amended and restated initial order granted in these proceedings by the Honourable Justice Fitzpatrick dated December 28, 2023 (the “ARIO”) or the Frey Affidavit #10.

#### **STAY EXTENSION**

3. The Stay Period is hereby continued and extended to and including October 31, 2025.

#### **AMENDMENT TO DIP TERM SHEET AND INCREASE IN INTERIM LENDER’S CHARGE**

4. The Petitioner is hereby authorized and empowered to borrow up to an additional \$6.5 million for an aggregate principal amount of \$51.5 million pursuant to the DIP Term Sheet (as amended, including pursuant to the Sixth DIP Amendment, the “**Amended DIP Term Sheet**”).

5. The Interim Lender shall be entitled to the benefit of the Interim Lender’s Charge provided for in the ARIO to secure amounts advanced under the Amended DIP Term Sheet. The Interim Lender’s Charge shall be increased to the maximum amount of \$51.5 million (plus accrued and unpaid interest, fees and expenses).

6. The Interim Lender’s Charge, as amended herein, shall continue to have the priority set out in paragraphs 40 and 42 of the ARIO.

#### **GENERAL**

7. Endorsement of this order by counsel appearing on this application other than counsel for the Petitioner is hereby dispensed with.

8. This order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the date this order is made.

THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies, including any Court or administrative tribunal of any federal or State Court or administrative body in the United States of America, to act in aid of and to be complementary to this Court in carrying out the terms of this order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make



such orders and to provide such assistance to the Petitioner and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Petitioner and the Monitor and their respective 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 Jonathan B. Ross  
Lawyer for the Petitioner

BY THE COURT

---

REGISTRAR

**Schedule "A"**

**LIST OF COUNSEL**

COUNSEL NAME	PARTY REPRESENTED

No. S-238572  
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 A PLAN OF COMPROMISE AND  
ARRANGEMENT OF MYRA FALLS MINE LTD.

PETITIONER

---

**ORDER**  
**(STAY EXTENSION AND DIP INCREASE)**

---

**GOWLING WLG (CANADA) LLP**

Barristers & Solicitors  
Bentall 5, Suite 2300,  
550 Burrard Street  
Vancouver, BC V6C 2B5  
**Attention: Jonathan B. Ross**

Tel: 604.683.6498

Fax: 604.683.3558

File No: A172589

MD/msh

# SCHEDULE "B"

No. S-238572  
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 A PLAN OF COMPROMISE AND ARRANGEMENT OF  
MYRA FALLS MINE LTD.

PETITIONER

### ORDER MADE AFTER APPLICATION

(Reverse Vesting Order)

BEFORE THE HONOURABLE	)	
JUSTICE FITZPATRICK	)	JULY 10, 2025
	)	

THE APPLICATION of the Petitioner, coming on for hearing before me at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on the 10<sup>th</sup> day of July, 2025; AND ON HEARING Jonathan B. Ross, counsel for the Petitioner and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the materials filed, including the Affidavit #10 of Hein Frey, affirmed June 26, 2025 (the "**Frey Affidavit #10**"), the Eighth Report of FTI Consulting Canada Inc. ("**FTI**" and in its capacity as court-appointed monitor of the Petitioner, the "**Monitor**") dated \_\_\_\_, 2025; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "**CCAA**"), the *British Columbia Supreme Court Civil Rules*, BC Reg 168/2009 and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

#### SERVICE AND DEFINITIONS

1. The time for service of the Notice of Application for this Order is hereby abridged and validated so that the Notice of Application is properly returnable today and hereby dispenses with further service thereof.

2. Capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the amended and restated subscription agreement dated June 26, 2025 between the Petitioner and Trafigura Holding S.à r.l. (including an assignee thereof, the "**Purchaser**") (as may be amended, supplemented or modified from time to time in accordance with the terms of the agreement and this Order, the "**Amended Subscription Agreement**").

#### APPROVAL AND VESTING

3. The Amended Subscription Agreement, a copy of which is attached as **Exhibit "A"** to the Frey Affidavit #10, and the transactions contemplated therein, including the Implementation Steps (the "**Transactions**") are hereby approved and the execution of the Amended Subscription Agreement by the Petitioner and the Purchaser is hereby authorized and approved, with such minor amendments as the parties thereto may deem necessary, with the approval of the Monitor, and the Amended Subscription Agreement is commercially reasonable. The Petitioner is hereby authorized and directed to perform its obligations under the Amended Subscription Agreement and to take all steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions.
4. Notwithstanding any provision hereof, the closing of the Transactions shall be deemed to occur in the manner, order and sequence set out in the Amended Subscription Agreement, including in accordance with the Implementation Steps, with such alterations, changes or amendments as may be agreed to by the Purchaser, with the prior consent of the Petitioner and the Monitor, acting reasonably, provided that such alterations, changes or amendments do not materially alter or impact the Transactions or alter the consideration which the Petitioner or its applicable stakeholders will benefit from as part of the Transactions.
5. Notwithstanding the generality of paragraphs **Error! Reference source not found.** and **Error! Reference source not found.** hereof, in completing the Transactions contemplated in the Implementation Steps, the Petitioner is and is hereby authorized:
  - (a) to execute and deliver any documents, assignments or assurances governing or giving effect to the Implementation Steps as the Petitioner, in its discretion, may deem to be reasonably necessary or advisable to complete the Implementation Steps,

including the execution of such contracts, documents or agreements as may be contemplated in the Amended Subscription Agreement and all such contracts, documents or agreements are hereby ratified, approved and confirmed; and

- (b) to take such steps as are, in the opinion of the Petitioner, necessary or incidental to the implementation of the Implementation Steps.
- 6. The Petitioner be and is hereby permitted to execute and file articles of amendment or such other documents or instruments as may be required to permit or enable and effect the Implementation Steps and that such articles of amendment or other documents or 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 Implementation Steps.
- 7. This Order shall constitute the only authorization required by the Petitioner to proceed with the Transactions and no director, shareholder or regulatory approval shall be required in connection with any of the steps contemplated pursuant to Transactions including the Implementation Steps save for those Transaction Regulatory Approvals contemplated in the Amended Subscription Agreement.
- 8. The Registrar of Companies appointed pursuant to the *Business Corporations Act* (British Columbia) be and is hereby authorized and directed to accept and receive any articles of amendment or such other documents or instruments as may be required to permit or enable and effect the Implementation Steps contemplated in the Amended Subscription Agreement, filed by either the Petitioner or Residual Co. (as defined below), as the case may be.
- 9. Upon the delivery of the Monitor's certificate (the "**Monitor's Certificate**") to the Petitioner and the Purchaser substantially in the form attached as **Schedule "B"** hereto, the following shall occur and shall be deemed to have occurred at the Closing Time, all in accordance with the Implementation Steps set out in the Amended Subscription Agreement and the steps contemplated thereunder:
  - (a) first, all of the Petitioner's right, title and interest in and to the Excluded Assets shall vest absolutely and exclusively in a corporation to be incorporated prior to the Closing

Date ("**Residual Co.**"), with all applicable Claims (as defined below) and Encumbrances continuing to attach to the Excluded Assets and to the Cash Consideration in accordance with paragraph 13 of this Order, in either case with the same nature and priority as they had immediately prior to the transfer;

- (b) second, all Excluded Liabilities (which for greater certainty includes any liability or obligation of the Petitioner of any kind, character or description, whether known or unknown, absolute or contingent, accrued or not accrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accounted or disclosed on the financial statements of the Petitioner, including for greater certainty any Pre-Closing Unsecured Employment Claims, other than Retained Liabilities) shall be channeled to, assumed by and vested absolutely and exclusively in Residual Co., such that the Excluded Liabilities shall become exclusively the obligations of Residual Co., and shall no longer be obligations of the Petitioner and all of the Petitioner's respective remaining assets, licenses, undertakings and properties of every nature and kind whatsoever and wherever situate, including property held in trust for the Petitioner (the "**Petitioner's Property**"), shall be and are hereby forever released and discharged from such Excluded Liabilities and all related Claims and all Encumbrances other than the Permitted Encumbrances affecting or relating to the Petitioner's Property are to be expunged and discharged as against the Petitioner's Property;
- (c) third, in consideration for the Purchase Price, the Petitioner shall issue the Purchased Shares to the Purchaser, and all of the right, title and interest in and to the Purchased Shares shall vest absolutely in the Purchaser, and the Petitioner's Property (which for greater certainty does not include Excluded Assets) will be retained by the Petitioner, free and clear of and from any and all debts, liabilities, obligations, indebtedness, contracts, leases, agreements, and undertakings of any kind or nature whatsoever, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise, including any and all encumbrances, security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or

otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order or any other Order of the Court in the CCAA Proceedings with the exception of the Interim Lender's Charge; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (British Columbia), the *Land Title Act* (British Columbia), the *Mines Act* (British Columbia), the *Mineral Tenure Act* or the *Builders Lien Act* (British Columbia) or any other personal property registry systems; and (iii) without limiting the generality of the foregoing those Claims listed on **Schedule C** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the Permitted Encumbrances) but excluding the Permitted Encumbrances;

- (d) fourth, all Equity Interests of the Petitioner outstanding prior to the issuance of the Purchased Shares, including all options, conversion privileges, equity-based awards, warrants, securities, debentures, loans, notes or other rights, agreements or commitments of any character whatsoever that are held by any Person (as defined below) which are convertible or exchangeable for any securities of the Petitioner or which require the issuance, sale or transfer by the Petitioner, of any shares or other securities of the Petitioner and/or the share capital of the Petitioner, or otherwise relating thereto, shall be deemed terminated and cancelled without consideration and the only Equity Interests of the Petitioner that shall remain shall be the Purchased Shares;
- (e) fifth, upon confirmation of receipt of the DIP Repayment Amount by the DIP Lender delivered to the Petitioner and the Monitor, the Interim Lender's Charge shall be released against the Petitioner and the Petitioner's Property; and
- (f) lastly, the Petitioner shall be deemed to cease being a Petitioner in these CCAA Proceedings, and the Petitioner shall be deemed to be released from the purview of the Initial Order and all other Orders of this Court granted in respect of these CCAA Proceedings, save and except for this Order, the provisions of which (as they relate to the Petitioner) shall continue to apply in all respects.



10. The Monitor may rely on written notice from the Petitioner and the Purchaser regarding the fulfillment of conditions to Closing under the Amended Subscription Agreement and shall have no liability with respect to delivery of the Monitor's Certificate.
11. The Monitor shall file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof in connection with the Transactions.
12. Upon delivery of the Monitor's Certificate, and upon filing a copy of this Order, together with any applicable registration fees, all governmental authorities and any other applicable registrar, or government ministries or authorities exercising jurisdiction with respect to the Petitioner, the Petitioner's Property (collectively, the "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and a copy of this Order as though they were originals and to register such transfers, discharges and interest authorizations as may be required to give effect to the terms of this Order, the Amended Subscription Agreement and the Transactions. 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 interest or discharges against any of the Petitioner's Property and the Monitor and the Purchaser are hereby specifically authorized to discharge the registrations on the Petitioner's Property, as applicable.
13. For the purposes of determining the nature and priority of Claims, from and after the Closing Time, subject to the payment of the Cash Consideration, all Claims and Encumbrances released, expunged and discharged pursuant to this Order, including as against the Petitioner and the Petitioner's Property, shall attach to the Excluded Assets, in each case, with the same nature and priority as they had immediately prior to the Transactions as if the Transactions had not occurred.
14. Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or section 18(10)(0) of the *Personal Information Protection Act of British Columbia*, the Petitioner or the Monitor, as the case may be, are authorized, permitted and directed to, at the Closing Time, disclose to the Purchaser all human resources and payroll information in the Petitioner's records pertaining to past and current employees of the Petitioner. The Purchaser shall, and shall cause the Petitioner after Closing to, maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Petitioner prior to Closing.

15. At the Closing Time and without limiting the provisions of paragraph **Error! Reference source not found.** hereof, the Petitioner and the Purchaser shall be deemed released from any and all claims, liabilities (direct, indirect, absolute or contingent) or obligations with respect to any Taxes (including penalties and interest thereon) of, or that relate to, the Petitioner, including without limiting the generality of the foregoing all Taxes that could be assessed against the Petitioner or the Purchaser (including their respective affiliates and predecessor corporations) pursuant to section 160 and section 160.01 of the *Income Tax Act* (Canada), or any equivalent legislation in any jurisdiction (including provincial legislation), in connection with the Petitioner (provided, as it relates to the Petitioner, such release shall not apply to (i) Taxes in respect of the business and operations conducted by the Petitioner after the Closing Time or (ii) any Taxes that are Retained Liabilities).
16. Except to the extent expressly contemplated by the Amended Subscription Agreement, all contracts to which the Petitioner is a party at the time of delivery of the Monitor's Certificate other than Excluded Contracts will be and remain in full force and effect upon and following delivery of the Monitor's Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") who is a party to or derives rights from any such contract or arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such contract or arrangement (including in respect of any Pre-Closing Unsecured Employment Claim) and no automatic termination will have any validity or effect, by reason of:
  - (a) any event that occurred upon or prior to the Closing Time and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of the Petitioner);
  - (b) the insolvency of the Petitioner or the fact that the Petitioner sought or obtained relief under the CCAA;
  - (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Amended Subscription Agreement, the Transactions or the provisions of this Order, or any other Order of the Court in these proceedings; or

- (d) any transfer or assignment, or any change of control of the Petitioner arising from the implementation of the Amended Subscription Agreement, the Transactions or the provisions of this Order.
17. For greater certainty: (a) nothing in paragraph **Error! Reference source not found.** herein shall waive, compromise or discharge any obligations of the Petitioner in respect of any Retained Liabilities; (b) the designation of any Claim as a Retained Liability is without prejudice to the Petitioner's right to dispute the existence, validity or quantum of any such Retained Liability; and (c) nothing in this Order or the Amended Subscription Agreement shall affect or waive the Petitioner's rights and defences, both legal and equitable, with respect to any Retained Liability, including, but not limited to, all rights with respect to entitlements to set-offs or recoupments against such Retained Liability.
18. From and after the Closing Time, all Persons shall be deemed to have waived any and all defaults of the Petitioner then existing or previously committed by the Petitioner, or caused by the Petitioner, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any contract, existing between such Person and the Petitioner arising directly or indirectly from the filing by the Petitioner under the CCAA and the implementation of the Transactions, including without limitation any of the matters or events listed in paragraph **Error! Reference source not found.** hereof, and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a contract shall be deemed to have been rescinded and of no further force or effect, provided that nothing herein shall be deemed to excuse the Petitioner or the Purchaser from performing their obligations under, or be a waiver of defaults by the Petitioner under, the Amended Subscription Agreement and any related agreements and documents.
19. From and after the Closing Time, any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, declarations and assessment, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Petitioner or the Petitioner's Property relating in any way to or in respect of any Excluded Assets or Excluded Liabilities and any other claims, obligations

and other matters which are waived, released, expunged or discharged pursuant to this Order.

20. From and after the Closing Time:

- (a) the nature of the Retained Liabilities retained by the Petitioner, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transactions or this Order;
- (b) the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to Residual Co.;
- (c) any Person that prior to the Closing Time had a valid right or claim against the Petitioner under or in respect of any Excluded Contract or Excluded Liability (each an "**Excluded Liability Claim**") shall no longer have such right or claim against the Petitioner but will have an equivalent Excluded Liability Claim against Residual Co. in respect of the Excluded Contract or Excluded Liability from and after the Closing Time in its place and stead, and nothing in this Order limits, lessens or extinguishes the Excluded Liability Claim of any Person as against Residual Co.;
- (d) the Excluded Liability Claim of any Person against Residual Co. following the Closing Time shall have the same rights, priority and entitlement as such Excluded Liability Claim had against the Petitioner prior to the Closing Time;
- (e) each Hired Employee will be considered a new employee of the Petitioner with service commencing effective as of the Closing Date except as required for compliance with the minimum statutory requirements of the British Columbia *Employment Standards Act, 1996*. Should the Petitioner terminate a Hired Employee after the Closing Date, such employee's potential common law termination entitlement shall be calculated on years of service beginning on or after the Closing Date; and
- (f) notwithstanding the fact that the Collective Bargaining Agreement is not an Excluded Contract, nothing in the Amended Subscription Agreement or in this Order shall be construed in a way that would result in the Petitioner or the Purchaser retaining or assuming any monetary obligation under the Collective Bargaining Agreement that is a Pre-Closing Unsecured Employee Claim. For greater certainty, to the extent that

the Petitioner recalls any hourly employee effective on or following the Closing Date and subsequently lays off that employee, such employee's entitlement to common law notice of termination or statutory or contractual notice, severance, termination, indemnity in lieu of notice or amounts that are akin or in the nature of severance or termination, or damages in lieu thereof shall be calculated on years of service beginning on or after the Closing Date.

21. As of the Closing Time, Residual Co. shall be a company to which the CCAA applies and Residual Co. shall be added as Petitioner in these CCAA Proceedings and all references in any Order of this Court in respect of these CCAA Proceedings to: (i) a "Petitioner" shall refer to and include Residual Co., *mutatis mutandis*; and (ii) "Property", as defined in the Initial Order, shall include the current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, of Residual Co. (collectively, the "**Residual Co. Property**"), and, for greater certainty, each of the Charges (as defined in the Initial Order) (other than the Interim Lender's Charge) shall constitute a charge on the Residual Co. Property.

## RELEASES

22. Effective as of the delivery of the Monitor's Closing Certificate,

- (a) the current and former directors, officers, employees, consultants, legal counsel and advisors of the Petitioner and Residual Co. (or any of them);
- (b) the Monitor and its legal counsel; and
- (c) the DIP Lender and the Purchaser

and their respective current and former directors, officers, employees, legal counsel and advisors (in such capacities, collectively, the "**Released Parties**") shall be deemed to be forever irrevocably released and discharged from any and all present and future claims (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or

unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, dealing, or other fact, matter, occurrence or thing existing or taking place on or prior to the Closing Time, or arising in connection with or relating to the Amended Subscription Agreement, the consummation of the Transaction, any closing document (collectively, the "**Closing Documents**"), agreement, document, instrument, matter or transaction involving the Petitioner arising in connection with or pursuant to any of the foregoing (collectively, the "**Released Claims**"), which Released Claims shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties; provided that, nothing in this paragraph shall waive, discharge, release, cancel or bar (a) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA or claim with respect to any act or omission that is determined by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, or (b) any obligations of any of the Released Parties under or in connection with the Amended Subscription Agreement and the Closing Documents.

23. Without affecting or limiting the releases set forth in paragraph **Error! Reference source not found.** herein, effective as of the Closing Time, none of the Released Parties shall have or incur, and each Released Party is released and exculpated from, any Causes of Action (as defined below) against such Released Party for any act or omission in respect of, relating to, or arising out of the Amended Subscription Agreement, the Closing Documents, the consummation of the Transactions, these CCAA Proceedings, the formulation, preparation, dissemination, negotiation, filing or consummation of the Amended Subscription Agreement and the Closing Documents and all related agreements and documents, any transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Transactions, the pursuit of approval and consummation of the Transactions or the recognition thereof in any jurisdiction, and/or the transfer of assets and liabilities pursuant to this Order, except for Causes of Action related to any act or omission that is determined by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence. "**Causes of Action**" means any action, claim, cross-claim, third-party claim, damage, judgment, cause of action, controversy, demand, right, action, suit, obligation, liability, debt, account, defense, offset, power, privilege, license, lien, indemnity, interest, guaranty, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or

unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, matured or unmatured, suspected or unsuspected, in contract or in tort, at law or in equity, or pursuant to any other theory of law or otherwise.

24. All Persons are permanently and forever barred, estopped, stayed and enjoined, on and after the Closing Time, with respect to any and all claims or Causes of Action released pursuant to this Order (including but not limited to the Released Claims), from (a) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, demands or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against any of the Released Parties; (b) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against any of the Released Parties or their respective property; (c) commencing, conducting, continuing or making in any manner, directly or indirectly, any action, suit, claim, demand or other proceeding of any nature or kind whatsoever (including any proceeding in a judicial, arbitral, administrative or other forum) against any Person who makes a claim or might reasonably be expected to make a claim, in any manner or forum, including by way of contribution or indemnity or other relief, against one or more of the Released Parties; (d) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any Encumbrance of any kind against the Released Parties, or their respective property; or (e) taking any actions to interfere with the consummation of the Transactions; and any such proceedings will be deemed to have no further effect against such parties and will be released, discharged or vacated without cost.
25. Notwithstanding:
- (a) the pendency of these CCAA Proceedings;
  - (b) any applications or motions for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 (the "**BIA**") or any other similar legislation in respect of the Petitioner or Residual Co.; or
  - (c) any assignment in bankruptcy or similar process made in respect of the Petitioner or Residual Co.;

the Amended Subscription Agreement, the implementation of the Transactions (including without limitation the transfer and vesting of the Excluded Assets and Excluded Liabilities in and to Residual Co. and the issuance of the Purchased Shares) and any payments pursuant to the Amended Subscription Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of the Petitioner or Residual Co. and shall not be void or voidable by creditors of the Petitioner or Residual Co. nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation or similar legislation of any other jurisdiction, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **THE MONITOR**

26. The Monitor, its employees and representatives shall not be deemed directors of Residual Co., de facto or otherwise, and shall incur no liability as a result of acting in accordance with this Order, other than any liability arising out of or in connection with the gross negligence or wilful misconduct of the Monitor.
27. No action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order. The entities related or affiliated with the Monitor or belonging to the same group as the Monitor (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Monitor) shall benefit from the protection granted to the Monitor under the present paragraph.
28. The Monitor shall not, as a result of this Order or any matter contemplated hereby be deemed to have taken part in the management or supervision of the management of any of the Petitioner or Residual Co. or to have taken or maintained possession or control of the business or property of any of the Petitioner or Residual Co. or any part thereof.
29. Nothing in this Order, including the release of the Petitioner from the purview of these CCAA Proceedings and the addition of Residual Co. as Petitioner in these CCAA Proceedings, shall affect, vary, derogate from, limit or amend any rights, approvals and protections afforded to the Monitor in these CCAA Proceedings and FTI shall continue to have the benefit of any and all rights and approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, and any other Orders in these CCAA



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

## GENERAL

30. Following the Closing Time, the Purchaser and the Petitioner shall be authorized to take all steps as may be necessary to effect the discharge of all Claims and Encumbrances as against the Petitioner, the Purchased Shares and the Petitioner's Property.
31. Following the Closing Time, the style of cause of these proceedings shall be and is hereby changed to:

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,

R.S.C. 1985, c. C-36. AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF

[● RESIDUAL CO.]

32. This Order shall have full force and effect in all provinces and territories in Canada, and any other jurisdiction in which it is enforceable.
33. The Petitioner shall be authorities to apply as they may consider necessary or desirable, with or without notice, to any other court or administrative body for orders which aid and complement this Order. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Petitioner, the Purchaser or the Monitor as may be deemed necessary or appropriate for that purpose.
34. **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 Petitioner, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioner and to the Monitor, as an office of this Court, as may be necessary or desirable to give

effect to this order or to assist the Petitioner and the Monitor and their respective agents in carrying out the terms of this Order.

35. This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the date 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 Jonathan B. Ross  
Lawyer for the Petitioner

BY THE COURT

\_\_\_\_\_  
REGISTRAR

Schedule "A"

LIST OF COUNSEL

COUNSEL NAME	PARTY REPRESENTED

**SCHEDULE "B"**  
**Monitor's Certificate**

No. S-238572  
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 A PLAN OF COMPROMISE AND ARRANGEMENT OF  
MYRA FALLS MINE LTD.

PETITIONER

**MONITOR'S CERTIFICATE**

**RECITALS**

- A. Pursuant to an Initial Order of the Honourable Madam Justice Fitzpatrick of the British Columbia Supreme Court (the "**Court**") dated December 18, 2023 (as amended and restated by an order of the Court made December 28, 2023, and as may be further amended or amended and restated from time to time, the "**Initial Order**"), the Petitioner was granted creditor-protection pursuant to the *Companies' Creditors Arrangement Act* R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and FTI Consulting Canada Inc. was appointed as court-appointed monitor (the "**Monitor**").
- B. Pursuant to an Order of the Court dated July 10, 2025 (the "**Reverse Vesting Order**"), the Court approved the transactions (collectively, the "**Transactions**") contemplated by the Amended Subscription Agreement and ordered, *inter alia*, (a) that all of the Petitioner's right, title and interest in and to the Excluded Assets and the Excluded Liabilities shall vest absolutely and exclusively in and to Residual Co., (b) all of the right, title and interest in and to the Purchased Shares shall vest absolutely in the Purchaser and the Petitioner's Property, other than the Excluded Assets, will be retained by the Petitioner, free and clear of any Encumbrances, and (c) all Equity Interests of the Petitioner outstanding prior to the issuance of the Purchased Shares shall be deemed terminated and cancelled without consideration and the only Equity Interests of the Petitioner that shall remain shall be the Purchased Shares.
- C. Capitalized terms not otherwise defined herein shall have the meanings given to them in the Reverse Vesting Order or the Amended Subscription Agreement, as applicable.

**THE MONITOR CERTIFIES** that:

1. The Monitor has received written confirmation from the Purchaser and the Petitioner, in form and substance satisfactory to the Monitor, that all conditions to closing have been satisfied or waived by the Purchaser or the Petitioner, as applicable.
2. This Certificate was delivered by the Monitor at \_\_\_\_\_ on \_\_\_\_\_, 2025 (the **"Effective Time"**).

**FTI Consulting Canada Inc., in its  
capacity as Monitor of the Petitioner,  
and not in its personal capacity**

Per: \_\_\_\_\_  
Name:  
Title:

**Schedule "C"**  
**Encumbrances**

***Personal Property Security Act (British Columbia)***

Registration No.	887434M
Registration Type	SECURITY AGREEMENT
Registration Date	April 8, 2021
Expiry	April 8, 2026
Debtors	MYRA FALLS MINE LTD.
Secured Party	SANDVIK CANADA INC. SANDVIK FINANCIAL SERVICES CANADA
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2020 Make/Model: SANDVIK TH540 REBUILD / - Serial Number: T740D577

Registration No.	994738M
Registration Type	SECURITY AGREEMENT
Registration Date	May 26, 2021
Expiry	May 26, 2026
Debtors	MYRA FALLS MINE LTD.
Secured Party	SANDVIK CANADA INC. SANDVIK FINANCIAL SERVICES CANADA
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Make/Model: Sandvik / TH545i Rebuild Serial Number: T740D604

Registration No.	017501N
Registration Type	SECURITY AGREEMENT
Registration Date	June 4, 2021
Expiry	June 4, 2026
Debtors	MYRA FALLS MINE LTD.
Secured Party	SANDVIK CANADA INC. SANDVIK FINANCIAL SERVICES CANADA
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2021 Make/Model: SANDVIK DL432I / - Serial Number: 121A6747-1

Registration No.	167256N
Registration Type	SECURITY AGREEMENT
Registration Date	August 10, 2021
Expiry	August 10, 2025
Debtors	MYRA FALLS MINE LTD.
Secured Party	VALIANT FINANCIAL SERVICES INC.
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2018 Make/Model: SKYTRAK 10042 / - Serial Number: 0160086358

Registration No.	259986N
Registration Type	SECURITY AGREEMENT

Registration Date	September 23, 2021
Expiry	September 23, 2025
Debtors	MYRA FALLS MINE LTD.
Secured Party	VERSATILE LEASING INCORPORATED.
Collateral: Serial Number Goods	Motor Vehicle (MV) Serial Number: 1FTEW1EP7MKE09770

Registration No.	292305N
Registration Type	SECURITY AGREEMENT
Registration Date	October 7, 2021
Expiry	October 7, 2026
Debtors	MYRA FALLS MINE LTD.
Secured Party	AMALGAMATED MINING & TUNNELLING INC.
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2014 Make/Model: KOVATERA UT99D TRUCK / - Serial Number: IFIUT99D7404

Registration No.	292324N
Registration Type	SECURITY AGREEMENT
Registration Date	October 7, 2021
Expiry	October 7, 2026
Debtors	MYRA FALLS MINE LTD.
Secured Party	AMALGAMATED MINING & TUNNELLING INC.



Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2020 Make/Model: KOVATERA UT99 CARRIER / - Serial Number: IFIUT99D7741
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Registration No.	313607N
Registration Type	SECURITY AGREEMENT
Registration Date	October 19, 2021
Expiry	October 19, 2026
Debtors	MYRA FALLS MINE LTD.
Secured Party	AMALGAMATED MINING & TUNNELLING INC.
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2020 Make/Model: GETMAN EXC EMULSION TRUCK / - Serial Number: 100-10101

Registration No.	483926N
Registration Type	SECURITY AGREEMENT
Registration Date	January 18, 2022
Expiry	January 18, 2027
Debtors	MYRA FALLS MINE LTD.
Secured Party	AMALGAMATED MINING & TUNNELLING INC.
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2021 Make/Model: SANDVIK TH545I / - Serial Number: T545DEMA0A0125

Registration No.	615796N
Registration Type	SECURITY AGREEMENT
Registration Date	March 23, 2022
Expiry	March 23, 2026
Debtors	MYRA FALLS MINE LTD.
Secured Party	EPIROC CANADA INC
Collateral: Serial Number Goods	NONE

Registration No.	735438N
Registration Type	SECURITY AGREEMENT
Registration Date	May 17, 2022
Expiry	May 17, 2027
Debtors	MYRA FALLS MINE LTD.
Secured Party	SANDVIK CANADA INC. SANDVIK FINANCIAL SERVICES CANADA
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Make/Model: Sandvik / TH545i Serial Number: T545DHNA0A0187

Registration No.	817678N
Registration Type	SECURITY AGREEMENT
Registration Date	June 23, 2022
Expiry	June 23, 2027
Debtors	MYRA FALLS MINE LTD.

Secured Party	AMALGAMATED MINING & TUNNELLING INC.
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2016 Make/Model: Sandvik / LH514 Loader Serial Number: L614D818

Registration No.	143009P
Registration Type	SECURITY AGREEMENT
Registration Date	October 15, 2022
Expiry	October 15, 2025
Debtors	MYRA FALLS MINE LTD.
Secured Party	VERSATILE LEASING INCORPORATED.
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2021 Make/Model: FORD / F150 Serial Number: 1FTFW1E50MFA80115

Registration No.	143012P
Registration Type	SECURITY AGREEMENT
Registration Date	October 15, 2022
Expiry	October 15, 2025
Debtors	MYRA FALLS MINE LTD.
Secured Party	VERSATILE LEASING INCORPORATED.
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2021

	Make/Model: FORD / F150 Serial Number: 1FTFW1E59MFA80114
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Registration No.	619435P
Registration Type	SECURITY AGREEMENT
Registration Date	June 22, 2023
Expiry	June 22, 2028
Debtors	MYRA FALLS MINE LTD.
Secured Party	AMALGAMATED MINING & TUNNELLING INC.
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2023 Make/Model: Sandvik / TH545i Truck Serial Number: T545DCPAOA0249

Registration No.	695020P
Registration Type	SECURITY AGREEMENT
Registration Date	July 28, 2023
Expiry	July 28, 2028
Debtors	MYRA FALLS MINE LTD.
Secured Party	AMALGAMATED MINING & TUNELLING INC.
Collateral: Serial Number Goods	Type: Motor Vehicle (MV) Year: 2023 Make/Model: Sandvik / LH514 Loader Serial Number: SLHL514DKNA0A1038

Registration No.	743864P
Registration Type	SECURITY AGREEMENT
Registration Date	August 23, 2023
Expiry	August 23, 2028
Debtors	MYRA FALLS MINE LTD.
Secured Party	XEROX CANADA LTD
Collateral: Serial Number Goods	NONE

**Land Title Act (British Columbia)**

Claimant	Registration	PID Number / Legal Description
Mineit Consulting Inc.	Claim of Lien – (CB1111866)	<ul style="list-style-type: none"> <li>• 009-409-939 LOT 1343, CLAYOQUOT DISTRICT</li> <li>• 009-409-947 LOT 1662, CLAYOQUOT DISTRICT</li> <li>• 000-312-576 DISTRICT LOT 1340, CLAYOQUOT DISTRICT</li> <li>• 000-312-584 DISTRICT LOT 1342, CLAYOQUOT DISTRICT</li> <li>• 000-039-195 DISTRICT LOT 1344, CLAYOQUOT DISTRICT</li> <li>• 000-039-209 DISTRICT LOT 1345, CLAYOQUOT DISTRICT</li> <li>• 000-039-187 DISTRICT LOT 1346, CLAYOQUOT DISTRICT</li> </ul>

		<ul style="list-style-type: none"><li>• 000-039-217 DISTRICT LOT 1347, CLAYOQUOT DISTRICT</li><li>• 000-049-336 DISTRICT LOT 1659, CLAYOQUOT DISTRICT</li><li>• 000-049-352 DISTRICT LOT 1660, CLAYOQUOT DISTRICT</li><li>• 000-049-379 DISTRICT LOT 1661, CLAYOQUOT DISTRICT</li><li>• 000-049-387 DISTRICT LOT 1663, CLAYOQUOT DISTRICT</li><li>• 000-049-409 DISTRICT LOT 1664, CLAYOQUOT DISTRICT</li><li>• 000-049-425 DISTRICT LOT 1665, CLAYOQUOT DISTRICT</li><li>• 000-049-468 DISTRICT LOT 1666, CLAYOQUOT DISTRICT</li><li>• 000-049-476 DISTRICT LOT 1667, CLAYOQUOT DISTRICT</li><li>• 000-049-492 DISTRICT LOT 1668, CLAYOQUOT DISTRICT</li><li>• 000-049-506 DISTRICT LOT 1669, CLAYOQUOT DISTRICT</li><li>• 000-049-557 DISTRICT LOT 1670, CLAYOQUOT DISTRICT</li><li>• 000-049-573</li></ul>
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		DISTRICT LOT 1671, CLAYOQUOT DISTRICT • 000-049-328 DISTRICT LOT 1341, CLAYOQUOT DISTRICT
Mineit Consulting Inc.	Claims of Lien – (CB1113402)	• 009-409-939 LOT 1343, CLAYOQUOT DISTRICT • 009-409-947 LOT 1662, CLAYOQUOT DISTRICT
Thyssen Mining Construction of Canada Ltd.	Claim of Lien - (CB1086176)	• 09-409-939 LOT 1343, CLAYOQUOT DISTRICT • 009-409-947 LOT 1662, CLAYOQUOT DISTRICT
WSP Canada Inc.	Claim of Lien – (CB1140685)	• 009-409-939 LOT 1343, CLAYOQUOT DISTRICT • 009-409-947 LOT 1662, CLAYOQUOT DISTRICT
WSP E&I Canada Limited	Claim of Lien – (CB1140686)	• 009-409-939 LOT 1343, CLAYOQUOT DISTRICT • 009-409-947 LOT 1662, CLAYOQUOT DISTRICT

- All charges, security interests or claims evidenced by registrations filed against the following mineral titles:
  - Title Number 201320
  - Title Number 201321
  - Title Number 201322
  - Title Number 201323
  - Title Number 201324
  - Title Number 1069356

No. S-238572  
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 A PLAN OF COMPROMISE AND  
ARRANGEMENT OF MYRA FALLS MINE LTD.

PETITIONER

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**ORDER  
(REVERSE VESTING ORDER)**

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**GOWLING WLG (CANADA) LLP**  
Barristers & Solicitors  
Bentall 5, Suite 2300,  
550 Burrard Street  
Vancouver, BC V6C 2B5  
**Attention: Jonathan B. Ross**

Tel: 604.683.6498      Fax: 604.683.3558

File No. A172589

MD/msh



No. S-238572  
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 A PLAN OF COMPROMISE AND  
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**PETITIONER**

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**NOTICE OF APPLICATION**

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**GOWLING WLG (CANADA) LLP**

Barristers & Solicitors  
Bentall 5, Suite 2300,  
550 Burrard Street  
Vancouver, BC V6C 2B5

**Attention: Jonathan B. Ross**

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JRB/MD

