

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 Affidavit #1 of Harper Kennedy, affirmed July 10, 2025 (the "**Kennedy Affidavit #1**"), the Eighth Report of FTI Consulting Canada Inc. ("**FTI**" and in its capacity as court-appointed monitor of the Petitioner, the "**Monitor**") dated June 30, 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 3 and 4 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 9 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, provided however, that Nothing in this Order exempts or relieves the Petitioner from obtaining any consents or approvals or giving any notices required under licenses and permits granted by the Province of British Columbia (the "**Licences and Permits**") or the Mineral Leases, in connection with the change of control authorized by this Order.
17. For greater certainty: (a) nothing in paragraph 16 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; (c) nothing in this Order shall waive, compromise or discharge any obligations of the Petitioner in respect of any obligations arising or continuing under the Collective Bargaining Agreement, the Licenses and Permits, except for pre-Closing Time monetary obligations, or imposed by a statute of British Columbia including the BC Labour Relations Code [RSBC 1996] Chapter 244, except for "claims" (as such term is defined in the CCAA) that relate to the period, or arose, before Closing; and (d) 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 16 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 arising in connection with or relating to these CCAA Proceedings, 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 22 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.]**

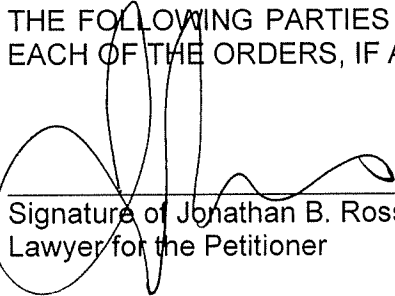
32. This Order shall have full force and effect in all provinces and territories in Canada, and any other jurisdiction in which it is enforceable.
33. The Petitioner shall be authorities to apply as they may consider necessary or desirable, with or without notice, to any other court or administrative 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
Jonathan B. Ross	Petitioner
Virginie Gauthier	Petitioner
AMARIT BAINS	Petitioner
Peter Rubin	Monitor
Claire Hildebrand	Monitor
Aaron Welch	Province of BC
Raashi Ahluwalia	UNIFOR Local 3019

**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 <ul style="list-style-type: none"><li>• 000-049-328</li></ul> DISTRICT LOT 1341, CLAYOQUOT DISTRICT
Mineit Consulting Inc.	Claims of Lien – (CB1113402)	<ul style="list-style-type: none"><li>• 009-409-939</li></ul> LOT 1343, CLAYOQUOT DISTRICT <ul style="list-style-type: none"><li>• 009-409-947</li></ul> LOT 1662, CLAYOQUOT DISTRICT
Thyssen Mining Construction of Canada Ltd.	Claim of Lien - (CB1086176)	<ul style="list-style-type: none"><li>• 09-409-939</li></ul> LOT 1343, CLAYOQUOT DISTRICT <ul style="list-style-type: none"><li>• 009-409-947</li></ul> LOT 1662, CLAYOQUOT DISTRICT
WSP Canada Inc.	Claim of Lien – (CB1140685)	<ul style="list-style-type: none"><li>• 009-409-939</li></ul> LOT 1343, CLAYOQUOT DISTRICT <ul style="list-style-type: none"><li>• 009-409-947</li></ul> LOT 1662, CLAYOQUOT DISTRICT
WSP E&I Canada Limited	Claim of Lien – (CB1140686)	<ul style="list-style-type: none"><li>• 009-409-939</li></ul> LOT 1343, CLAYOQUOT DISTRICT <ul style="list-style-type: none"><li>• 009-409-947</li></ul> 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  
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550 Burrard Street  
Vancouver, BC V6C 2B5  
**Attention: Jonathan B. Ross**

**RUSH**

Tel: 604.683.6498

Fax: 604.683.3558

**RUSH**

File No. A172589

MD/msh

*g*

*8478415-8*

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*Signed on Bench*

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