

**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.

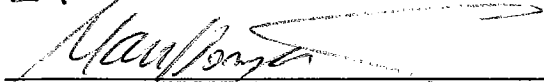
PETITIONER


**AFFIDAVIT**

I, **MICHÈLE HAY**, Legal Administrative Assistant, of 2300 – 550 Burrard Street,  
Vancouver, BC V6C 2B5, SWEAR THAT:

- 1. I am employed at the firm of Gowling WLG (Canada) LLP, counsel for the Petitioner, and as such have personal knowledge of the facts and matters hereinafter deposed to save and except where they are stated to be on information and belief in which case I verily believe them to be true.
- 2. Attached hereto and marked as **Exhibit "A"** is a copy of a letter from Trafigura US Inc. to Myra Falls Mine Ltd. dated October 22, 2024.
- 3. Attached hereto and marked as **Exhibit "B"** is a copy of Third Amendment to DIP Facility Term Sheet dated October 22, 2024.

SWORN BEFORE ME at Vancouver, BC, this )  
24 day of October, 2024. )

  
\_\_\_\_\_  
A Commissioner for taking Affidavits within )  
British Columbia )

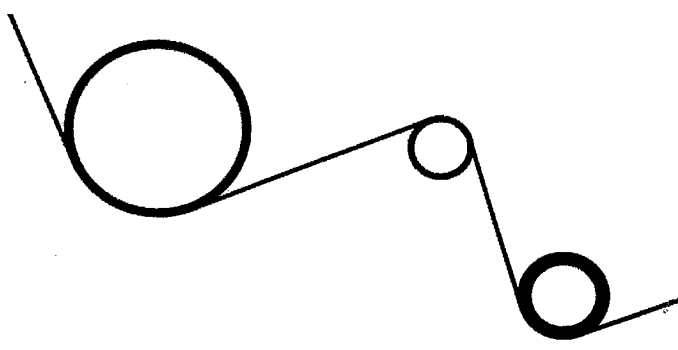
  
\_\_\_\_\_  
**MICHÈLE HAY**

This is Exhibit "A" referred to in the Affidavit of **MICHÈLE HAY**, sworn before me at Vancouver, BC, this 24 day of October, 2024.

A handwritten signature in black ink, appearing to read "Hans Dwyer", written over a horizontal line.

A Commissioner for taking Affidavits in British Columbia

# Trafigura



October 22, 2024

Addressed to Myra Falls Mine Ltd.

Dear Sirs:

**Re: In the Matter of Myra Falls Mine Ltd. ("MFM"); SCBC No. S238572 (the "Court Action")**

We confirm that we have discussed with you the relief being sought by MFM at the upcoming court hearing on October 30, 2024. We understand that the primary relief being sought is an extension of the stay of proceedings until January 31, 2025 (the "**Stay Extension**").

As the interim lender, you have asked us to confirm our support for the Stay Extension.

We hereby confirm our support. We have been collaborating with MFM on its reorganization plan for the Myra Falls Mine, and we believe that continuing the stay in the Court Action is essential for preserving the value of our collateral and MFM's business as well as providing protection while discussions continue with important stakeholders of MFM regarding cost restructuring measures required for future mining operations at Myra Falls Mine.

We ask that you please bring this letter to the attention of the honorable court to affirm our support for the Stay Extension.

Sincerely,

**Trafigura Trading LLC**

Registered Office: The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware, 19801, United States  
Mailing Address: 845 Texas Avenue, Suite 3600, Houston, TX 77002, United States  
Tel: +1 832 203 6400 – Fax: +1 832 203 6401

This is Exhibit "B" referred to in the Affidavit of **MICHÈLE HAY**, sworn before me at Vancouver, BC, this 24 day of October, 2024.



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A Commissioner for taking Affidavits in British Columbia

**THIRD AMENDMENT TO DIP FACILITY TERM SHEET**

**Dated:** October 22, 2024.

**RECITALS:**

- A. Myra Falls Mine Ltd. (the "**Borrower**"), as borrower, and Trafigura US Inc. (the "**DIP Lender**"), as lender, entered into a DIP facility term sheet dated December 17, 2023 (the "**DIP Facility Term Sheet**");
- B. On February 16, 2024, the Borrower and the DIP Lender executed an amendment to the DIP Facility Term Sheet (the "**First Amendment**"), to extend the Maturity Date (as defined in the DIP Facility Term Sheet) to June 30, 2024;
- C. On June 20, 2024, the Borrower and the DIP Lender executed an amendment to the DIP Facility Term Sheet (the "**Second Amendment**"), to extend the Maturity Date and increase the Maximum Amount (as defined in the DIP Facility Term Sheet); and
- D. Subject to the terms and conditions contained in this agreement (this "**Third Amendment**"), the parties hereto have agreed to further amend the DIP Facility Term Sheet on the terms and conditions set out below.

**NOW THEREFORE** in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), the parties agree as follows:

**1. DEFINITIONS**

- 1.1 **Use of Defined Terms.** Unless otherwise defined herein or the context otherwise requires, capitalized terms used in this Third Amendment, including its preamble and recitals, have the meanings provided in the DIP Facility Term Sheet, as amended by the First Amendment and the Second Amendment (the "**Amended DIP Facility Term Sheet**"), as applicable.

**2. AMENDMENTS TO THE AMENDED DIP FACILITY TERM SHEET**

- 2.1 **Amendments.** Subject to the satisfaction of each of the conditions to effectiveness set forth in this Third Amendment, the parties agree to amend the Amended DIP Facility Term Sheet as follows:

- 2.1.1 The reference to "October 31, 2024" in the Amended DIP Facility Term Sheet in paragraph (a) of the heading "**Maturity Date**" shall be deleted and replaced with "January 31, 2025".

**3. REPRESENTATIONS AND WARRANTIES**

- 3.1 **Representations.** The Borrower represents and warrants to the DIP Lender that, as of the date hereof (after giving effect to this Third Amendment):
- 3.1.1 This Third Amendment has been duly authorized, executed and delivered by the Borrower;
  - 3.1.2 This Third Amendment constitutes a legal, valid and binding obligation of the Borrower, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other applicable laws affecting creditors' rights generally and to general principles of equity, regardless of whether considered in a proceeding in equity or at law;
  - 3.1.3 The representations and warranties set forth in the Amended DIP Facility Term Sheet, and the other DIP Credit Documentation are true and correct in all respects on and as of the date hereof as though made on and as of such date, unless stated to be made as of a specified date; and
  - 3.1.4 No Default or Event of Default has occurred and is continuing.

#### 4. **CONDITIONS**

- 4.1. **Conditions Precedent.** This Third Amendment shall become effective on the date upon which there has been receipt by the DIP Lender of the following (which conditions precedent are for the sole and exclusive benefit of the DIP Lender and may be waived by the DIP Lender):
- 4.1.1 a counterpart of this Third Amendment executed by the Borrower; and
  - 4.1.2 receipt by the DIP Lender of updated Cash Flow Projections up to and including January 31, 2025, in form and substance satisfactory to the DIP Lender in its discretion.

#### 5. **GENERAL PROVISIONS**

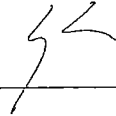
- 5.1 **Headings.** The inclusion of headings in this Third Amendment is for convenience of reference only and does not affect the construction or interpretation hereof.
- 5.2 **Governing Law.** This Third Amendment is governed by, and is to be construed and interpreted in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.
- 5.3 **Assignment.** This Third Amendment enures to the benefit of, and is binding upon, the parties and their respective successors and permitted assigns.

- 5.4 **Conflicts.** If, after the date of this Third Amendment, any provision of this Third Amendment is inconsistent with any provision of the Amended DIP Facility Term Sheet, the relevant provision of this Third Amendment shall prevail.
- 5.5 **DIP Credit Documentation.** This Third Amendment constitutes DIP Credit Documentation for all purposes under the Amended DIP Facility Term Sheet.
- 5.6 **Counterparts.** This Third Amendment may be executed in multiple counterparts, each of which shall be deemed to be an original agreement and all of which shall constitute one agreement. All counterparts shall be construed together and shall constitute one and the same agreement. This Third Amendment, to the extent signed and delivered by means of electronic transmission (including, without limitation, facsimile and Internet transmissions), shall be treated in all manner and respects as an original agreement and should be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

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**IN WITNESS WHEREOF** the parties hereto have executed this Third Amendment as of the date first written above.

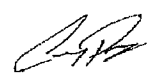
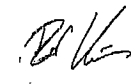
**MYRA FALLS MINES LTD.**

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

Title: Authorized Signatory

I have the authority to bind the corporation.

**TRAFIGURA US INC.**

By:    
Name: Corey Prologo                      Robert Kreider

Title: Authorized Signatory

I have the authority to bind the corporation.



No. S238572  
Vancouver Registry

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*ARRANGEMENT ACT*, R.S.C. 1985, c. C-36. AS AMENDED

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PETITIONER

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**AFFIDAVIT**

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**GOWLING WLG (CANADA) LLP**

Barristers & Solicitors  
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550 Burrard Street  
Vancouver, BC V6C 2B5

Tel: 604.683.6498 Fax: 604.683.3558

File No. A172589

JBR/msh