



No. S-226670
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 THE BUSINESS CORPORATIONS ACT,
S.B.C. 2002, c. 57, AS AMENDED AND THE BUSINESS
CORPORATIONS ACT, S.N.B. 1981, c. B-9.1, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
TREVALI MINING CORPORATION AND TREVALI MINING (NEW BRUNSWICK) LTD.

PETITIONERS

ORDER MADE AFTER APPLICATION
(RECEIVER ACTIVITIES AND FEE APPROVAL)

)	)
BEFORE) THE HONOURABLE MADAM	) 26/SEPT/2025
) JUSTICE FITZPATRICK	)

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacity as court-appointed receiver of certain assets of Trevali Mining (New Brunswick) Ltd. (in such capacity, the "Receiver"), coming on for hearing at Vancouver, British Columbia, on the 26th day of September, 2025, by MS Teams; AND ON HEARING Eamonn Watson, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the Fourth Report of the Receiver dated September 19, 2025 (the "Fourth Report"), the Affidavit of John Sandrelli sworn September 22, 2025 (the "Dentons Affidavit"), and the Affidavit of Tom Powell sworn September 22, 2025 (the "FTI Affidavit"); AND pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, the British Columbia *Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS that:

Service

1. The time for service of the Notice of Application and supporting materials is hereby abridged such that the Notice of Application is properly returnable today and service thereof upon any interested party other than those parties on the Service List (as defined in the Order of this Court granted January 9, 2023 (the "**Receivership Order**")) maintained by the Receiver for these proceedings is hereby dispensed with.

Approval of Activities and Fees

2. The activities and conduct of the Receiver, as set out in the:

- (a) First Report of the Receiver, dated June 1, 2023;
- (b) Second Report of the Receiver, dated October 18, 2023;
- (c) Third Report of the Receiver, dated July 5, 2024; and
- (d) Fourth Report
(collectively, the "**Reports**"),

be and are hereby approved.

3. The Receiver's fees in the amount of \$559,016.00 and the disbursements of the Receiver in the amount of \$47,459.26, both plus applicable taxes, for the period from January 22, 2023, to July 31, 2025, as set out in the Fourth Report and the FTI Affidavit, be and are hereby approved.

4. The fees of the Receiver's legal counsel, Dentons Canada LLP ("**Dentons**"), in the amount of \$319,911.50 and the disbursements of Dentons in the amount of \$3,154.02, both plus application taxes, for the period from January 22, 2023, to July 31, 2025, as set out in the Fourth Report and the Dentons Affidavit, be and are hereby approved.

General

5. 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, Burkina Faso, Namibia and South Africa 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 Trevali Mining (New Brunswick) Ltd. and the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver in any foreign proceeding, or to

assist Trevali Mining (New Brunswick) Ltd. and the Receiver and their respective agents in carrying out the terms of this Order.

6. Endorsement of this Order by counsel appearing on this application other than counsel for the Receiver is hereby dispensed with.

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 Eamonn Watson
Lawyer for the Receiver



By the Court.


Registrar

SCHEDULE "A"

LIST OF COUNSEL

[illegible]