

**FORCE FILED**

No. S-226670  
Vancouver Registry  
Estate No. 51-126392



**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**

**NOTICE OF APPLICATION**

**Names of applicants:** FTI Consulting Canada Inc., in its capacity as court-appointed monitor of Trevali Mining Corporation and Trevali Mining (New Brunswick) Ltd. (in that capacity, the "Monitor")  
FTI Consulting Canada Inc., in its capacity as court-appointed receiver of certain assets of Trevali Mining (New Brunswick) Ltd. (in that capacity, the "Receiver", and collectively with the Monitor, the "Applicants")

To: THE SERVICE LISTS attached hereto as **Schedule "A"**.

TAKE NOTICE that an application will be made by the Applicants to the Honourable Madam Justice Fitzpatrick at the courthouse at 800 Smithe Street, Vancouver, British Columbia on June 29, 2026, at 10:00 a.m. for the orders set out in Part 1 below.

The Applicants estimate that the application will take 1 hour.

- This matter is within the jurisdiction of an associate judge.
- This matter is not within the jurisdiction of an associate judge.

**Part 1: ORDERS SOUGHT**

1. The Receiver seeks an Approval and Vesting Order substantially in the form attached hereto as **Schedule “B”** (the **“TNB Sale Approval and Vesting Order”**) approving the Asset Purchase Agreement dated June 24, 2026 (the **“TNB Sale Agreement”**) among the Receiver, as vendor, and Canadian Copper Inc. (**“CCI”** or the **“Purchaser”**), as purchaser, for the purchase of assets (the **“TNB Assets”**) of Trevali Mining (New Brunswick) Ltd. (the **“TNB Transaction”**), including, among other orders, an order expanding the definition of **“Property”** as set out in the Receivership Order granted January 9, 2023 (the **“Receivership Order”**) to include all of the TNB Assets.
2. The Applicants seek a Settlement and Support Agreement Approval Order substantially in the form attached hereto as **Schedule “C”** (the **“Settlement Approval Order”**) approving the Settlement and Support Agreement dated June 24, 2026 (the **“Settlement Agreement”**) among the Receiver, the Monitor, on behalf of Trevali Mining Corporation (**“TMC”**), and His Majesty the King in Right of the Province of New Brunswick as represented by the Minister of Natural Resources (**“DNR”**), including, among other orders, an order authorizing and directing the Receiver to pay \$4,050,100.00 to DNR (the **“Settlement Amount”**), subject to the terms of the Settlement Agreement and receipt of the Gross Proceeds (as defined in the Settlement Agreement as any proceeds, in its broadest sense, realized from the completion of the Transactions, provided such proceeds are not less than \$6,225,000).
3. Such further orders as counsel for the Applicants may advise and this Court may deem appropriate in the circumstances.

**Part 2: FACTUAL BASIS**

4. The Monitor currently has expanded powers with respect to TMC.
5. The Receiver and the Monitor seek (i) the TNB Sale Approval and Vesting Order to approve the TNB Transaction and (ii) the Settlement Approval Order to approve the Settlement Agreement, all in order to complete the sale of the TNB Assets to the Purchaser, to the satisfaction of each of the Receiver, DNR and the Purchaser.

**Background**

6. On August 19, 2022, this Court granted an Initial Order (the **“Initial Order”**) pursuant to the CCAA, granting relief in favour of TMC and Trevali Mining (New Brunswick) Ltd. (**“TNB”**), which was subsequently amended and restated by further order of this Court on August 29, 2023 (the **“ARIO”**).

7. Since being granted protection under the CCAA, both TMC and TNB have worked to restructure their affairs for the benefit of their stakeholders and to maximize recovery for creditors.
8. On September 14, 2022, this Court approved a Sales and Investment Solicitation Process (the "**SISP**") to solicit offers for, among other things, the purchase of all of TMC's or TNB's assets, undertakings, and properties, including, but not limited to TMC's interest in the Rosh Pinah mine in Namibia and TNB's interest in the Caribou mine in New Brunswick.
9. The SISP resulted in a sale (the "**Appian Transaction**") of TMC's 90% interest in the Rosh Pinah mine, TMC's primary asset of value, by way of a sale of the shares of GLCR Limited, to Appian Natural Resources Fund III LP and Appian Natural Resources (UST) Fund III LP (collectively, "**Appian**") pursuant to a Share and Asset Purchase Agreement dated December 15, 2022 (the "**Appian SPA**"), as subsequently assigned pursuant to an assignment agreement dated June 2, 2023, to ANR RP Limited, an Appian affiliate, as authorized in the Appian SPA.
10. On December 21, 2022, this Court approved the Appian Transaction.
11. On April 24, 2023, this Court approved a distribution order (the "**Distribution Order**") authorizing the distribution by TMC of available funds including in respect of the Immediately Available Sale Proceeds (as defined in the Distribution Order) arising from the Appian Transaction. The Distribution Order authorizes the distribution of funds as more particularly set out in that order including distribution on account of the Outstanding Interim Financing Balance, the Revolving Credit Facility and the Glencore Facility (each as defined in the Distribution Order), subject to certain required holdbacks, as further defined and described in the Distribution Order.
12. On June 23, 2023, the Appian Transaction closed. On closing of the Appian Transaction, funds were distributed on account of the Outstanding Interim Financing Balance, the Revolving Credit Facility and the Glencore Facility as authorized in the Distribution Order. The Outstanding Interim Financing Balance, the Revolving Credit Facility and the Glencore Facility have been repaid in full.
13. TMC's remaining employees ceased their employment with TMC on or prior to June 30, 2023. In addition, TMC's one remaining director also resigned prior to June 30, which was also when TMC's directors' and officers' insurance expired.
14. Given the status of TMC's restructuring efforts, the nature of its remaining assets, and the reduction of its employees and management, TMC brought an application to expand the Monitor's powers regarding TMC.

15. On June 28, 2023, this Court granted an order expanding the powers of the Monitor with respect to TMC and its property (the “**EMP Order**”).
16. The vast majority of TMC’s assets have been sold or otherwise liquidated/restructured as part of this CCAA proceeding or other court processes. There are certain remaining non-core assets that may further maximize value for TMC’s stakeholders.
17. With respect to TNB, and its operations at the Caribou mine, the SISP did not generate any bids prior to the LOI Deadline, as defined in the SISP, as October 7, 2022.
18. Given the above outcome with respect to TNB, TMC and TNB, with the assistance of the Monitor, engaged with TMC’s and TNB’s secured lenders and DNR to consider next steps with respect to the Caribou mine.
19. On January 9, 2023, the Receiver was appointed over all the assets, undertakings and property of TNB, including all proceeds thereof, other than any real property, mineral claims, mining leases or real property leases owned or held by TNB (the “**Receivership Assets**”). The Receivership Order was effective from January 24, 2023 at 11:59 pm.
20. Since its appointment, the Receiver has been working to maximize value of the Receivership Assets as detailed in the Second Report of the Receiver dated October 18, 2023 (the “**Receiver’s Second Report**”), Third Report of the Receiver dated July 5, 2024 (the “**Receiver’s Third Report**”), Fourth Report of the Receiver dated September 19, 2025 (the “**Receiver’s Fourth Report**”), and Fifth Report of the Receiver to be filed (the “**Receiver’s Fifth Report**”).
21. DNR has stepped in as regulator to perform required care and maintenance activities to mitigate environmental consequences at the sites of the Caribou, Restigouche, and Halfmile mines, since the appointment of the Receiver, while also planning for environmental remediation.

#### **Summary of SISP in respect of TNB**

22. As noted above, the SISP included all of the assets, undertakings and properties of TMC and TNB. However, the marketing efforts focused on TMC’s interest in the Rosh Pinah mine in Namibia and TNB’s interest in the Caribou mine in New Brunswick.
23. As also noted above, the SISP did not generate any bids prior to the LOI Deadline, as defined in the SISP, with respect to the assets of TNB and its operations at the Caribou mine.

## The Receiver's Tender Process

24. Subsequent to the date of the Receivership Order, in addition to marketing the Receivership Assets, the Receiver, in conjunction with DNR, has sought to identify and facilitate a going-concern transaction for the Caribou mine (collectively, the "**Tender Process**").
25. In early June 2023, the Receiver prepared an invitation for offers (the "**Invitation for Offers**") with respect to certain equipment of TNB being offered for sale.
26. In consultation with representatives of DNR, the Invitation for Offers referred parties seeking information on the real property, mineral claims, mining leases or real property leases in New Brunswick owned or held by TNB to a contact person with DNR.
27. The Invitation for Offers was sent to 42 parties comprised of auctioneers, companies identified by the Receiver as potentially having an interest in the equipment and parties that had previously contacted either the Receiver or DNR expressing interest in the assets of TNB.
28. Eight parties contacted the Receiver expressing an interest in the equipment and were provided with access to the data room.
29. On June 27, 2023, the Receiver arranged site visits for three parties to allow them to physically inspect the equipment.
30. The original deadline for receipt of offers was set for June 30, 2023, but the date was extended to July 14, 2023 (the "**Bid Deadline**") as a result of inclement weather, which caused delays in site visits.
31. Prior to the Bid Deadline, the Receiver received four offers from auctioneers and three expressions of interest from parties wishing to pursue an acquisition of the Caribou mine with a goal of re-starting mining operations (the "**Going Concern Parties**").
32. The Receiver delayed advancing an offer with an auctioneer to allow the Going Concern Parties an opportunity to engage with DNR.
33. On November 6, 2023, the Receiver, the Monitor and Eagle Pass Mining Corp. entered a term sheet (the "**BMC Term Sheet**") with respect to the purchase of all of the assets of TNB, including the Real Property Assets held by TNB, and substantially all of the assets of Trevali Mining (Maritimes) Ltd. ("**TMM**"). A deposit in the amount of \$225,000 (the "**BMC Deposit**") was paid to the Receiver's counsel. In early January 2024, the BMC Term Sheet was assigned to Bathurst Metals Corp., which subsequently changed its name to Bathurst Metallic Corp. ("**BMC**").

34. On April 27, 2024, BMC, the Receiver and the Monitor finalized and executed (to the extent possible as the Monitor is not appointed over TMM) two asset purchase agreements (collectively, the **"BMC Sale Agreements"**).
35. On July 8, 2024, the Receiver and the Monitor filed a Notice of Application seeking, among other things, approval of the BMC Sale Agreements.
36. However, BMC could not satisfy the terms of the BMC Sale Agreements to close the transactions and the Receiver and the Monitor ultimately did not seek court approval of the BMC Sale Agreements.
37. On July 12, 2024, the Receiver, the Monitor and BMC, agreed that, among other things, the BMC Deposit was non-refundable and forfeited to the Receiver. On September 3, 2024, the Receiver and the Monitor formally terminated the BMC Sales Agreements.
38. Subsequent to the termination of the BMC Sale Agreements, CCI expressed interest in acquiring TNB's assets in relation to the Caribou mine. On September 15, 2024, CCI presented the Receiver with a draft term sheet for the potential acquisition of the assets of TNB associated with the Caribou mine. Negotiations between the Receiver and CCI resulted in a fully executed term sheet on October 28, 2024 (as amended, the **"CCI Term Sheet"**), which included timelines for the removal of certain conditions.
39. On June 16, 2025, the Receiver and CCI entered into an amended and restated CCI Term Sheet that, among other things, further extended the timelines for satisfying the aforementioned conditions.
40. On June 24, 2026, the Receiver and CCI finalized and executed the TNB Sale Agreement.

### **Settlement Agreement**

41. Since the Receivership Order, DNR stepped in as regulator to perform required care and maintenance activities to mitigate environmental consequences to real property, mineral claims, mining leases or real property leases owned or held by TNB in the Province (the **"TNB Real Property Assets"**), which are currently excluded from the scope of the Receivership Order, and has continued and will continue to do so until the TNB Transaction closes with respect to the TNB Real Property Assets included as part of the TNB Assets, specifically the TNB Real Property Assets associated with the Caribou mine. Any of the TNB Real Property Assets excluded from the TNB Sale Agreement would remain excluded from the scope of the Receivership Order and the DNR will continue to perform required care and maintenance activities in respect of these TNB Real Property Assets.

42. As a result, throughout the Tender Process, the Receiver and DNR have been in constant discussions and communications regarding TNB and its assets.
43. The Settlement Agreement arises as a result of the role of DNR with respect to TNB, as an entity engaged in mining activities in the Province, ongoing care and maintenance and environmental obligation at the mining properties in the Province, the critical role GNB plays in supporting ongoing activities of the Purchaser, as reflected by, among other things a limited environmental liability agreement and transfer of mineral claims and mining lease, along with the rights and interests of GNB more generally.
44. The terms of the Settlement Agreement include, among other things, the following:
  - (a) \$4,050,100.00 will be paid by the Receiver to GNB from the closing proceeds of the TNB Transaction;
  - (b) the Receiver and the Monitor will seek the approval of this Honourable Court of the Settlement Amount pursuant to the Settlement Agreement;
  - (c) upon the granting of the Settlement Approval Order and payment of the Settlement Amount by the Receiver and the Monitor, GNB will release all claims against the residual closing proceeds from the TNB Transaction; and
  - (d) GNB will consent to and support the Receiver and the Monitor's application with respect to the approval of the TNB Transaction.
45. The Settlement Agreement and the parties' obligations thereunder are conditional upon, among other things, the Settlement Agreement being approved by this Court.
46. Further, as the TNB Transaction requires certain consents and cooperation from DNR and GNB, the Settlement Agreement is a critical precondition to the TNB Transaction.

**Part 3: LEGAL BASIS**

47. The Applicants rely on:
  - (a) *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), in particular, section 11;
  - (b) *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3, as amended (the "**BIA**"), in particular, section 243.
  - (c) *Supreme Court Civil Rules*, B.C. Reg. 168/2009 (the "**Rules**"), in particular Rules 8-1, 13-1 and 22-4;

- (d) the inherent and equitable jurisdiction of this Court; and
- (e) such further and other legal bases and authorities as counsel may advise and this Court may permit.

### **Sale Approval**

- 48. Pursuant to paragraphs 3(i), (j) and (k) of the Receivership Order, the Receiver was granted the power to, among other things, market and sell the Receivership Assets, subject to approval of this Court, and to apply for a vesting order in connection with same.
- 49. The Receivership Order was issued pursuant to section 243 of the *BIA*. Under section 243(1)(c) of the *BIA*, a court may permit a receiver to “take any other action that the court considers advisable”.

#### ***BIA, s. 243.***

- 50. The “purpose and object of a receivership authorized by the *BIA* is to facilitate and enhance the preservation and realization of the assets of an insolvent debtor for the benefit of the creditors in accordance with their priority rankings”. The liquidation of assets should result in “a maximum return to the creditors”.

#### ***British Columbia v. Peakhill Capital Inc., 2024 BCCA 246 at para. 21.***

- 51. The factors that the Court ought to consider with respect to the approval of sales in receivership proceedings are set out in *Royal Bank of Canada v. Soundair Corp.* (“**Soundair**”). The relevant considerations involve:
  - (a) whether sufficient effort has been made to obtain the best price and that the debtor has not acted improvidently;
  - (b) the interests of all parties;
  - (c) the efficacy and integrity of the process by which offers have been obtained; and
  - (d) whether there has been unfairness in the working out of the process.

#### ***Royal Bank of Canada v. Soundair Corp., 1991 CanLII 2727 (O.N.C.A.) at 8–9.***

### **Approval of TNB Sale Agreement**

- 52. Pursuant to the SISP in the CCAA proceeding, TNB undertook a process to market the TNB Assets. The SISP was fair and transparent, approved by the Monitor and this Court

and was reasonable in the circumstances. However, the SISP did not generate any bids prior to the LOI Deadline, as defined in the SISP, of October 7, 2022, with respect to the assets of TNB and its operations at the Caribou mine.

53. After the appointment of the Receiver, the Receiver conducted the Tender Process.
54. The Receiver continued to engage with DNR to facilitate a potential *en bloc* sale of the TNB Assets, which could result in the future restart of the Caribou mine and GNB stepping back from the obligations of performing on-going care and maintenance.
55. The Receiver is of view that the TNB Sale Agreement is commercially reasonable and in the best interests of TNB and its stakeholders for the following reasons, among others:
  - (a) the various sales processes were fair and transparent, and were proportionate to the anticipated recoveries from the TNB Assets;
  - (b) key stakeholders were consulted in the process of preparing the TNB Sale Agreement;
  - (c) the purchase price is the highest and best offer received;
  - (d) the timelines, conditions and other key terms of the TNB Sale Agreement are commercially reasonable in the circumstances, based on the Receiver's experience with similar transactions in the context of insolvency and restructuring proceedings; and
  - (e) the Receiver is satisfied that the Purchaser has the wherewithal to complete the transactions contemplated by the TNB Sale Agreement.
56. Overall, the TNB Sale Agreement is the best offer resulting from the various sales processes, will result in reasonable recoveries to the stakeholders of TNB in a timely manner and is in the best interest of TNB's stakeholders.

**Expanding the definition of "Property" in the Receivership Order**

57. The Receivership Order may be amended as set out in paragraph 35 of the Receivership Order.
58. A court may expand the definition of "Property" in a receivership order.

***See Forjay Management Ltd. v. 0981478 B.C. Ltd., 2018 BCSC 1023 at para. 10.***

59. The TNB Sale Approval and Vesting Order includes an order expanding the definition of “Property” as set out in the Receivership Order on the Closing Date, as defined in the TNB Sale Agreement.
60. The expanded definition of “Property” in the Receivership Order is necessary to give the Receiver authority to complete the TNB Transaction.

### **Settlement Agreement**

61. Pursuant to paragraphs 3(e) and (q) of the Receivership Order, the Receiver was granted the power to, among other things, settle, extend or compromise any indebtedness owing to TNB and take any steps reasonably incidental to the exercise of the powers set out in the Receivership Order.
62. Pursuant to paragraphs 4(n), (p) and (w) of the EMP Order, the Monitor was empowered to, among other things, administer the claims process, settle or compromise claims and apply to this Court for directions in respect of the exercise of its powers under the EMP Order.
63. This Court has jurisdiction to approve a settlement agreement pursuant to section 11 of the CCAA.

***Walter Energy Canada Holdings, Inc. (Re)*, 2017 BCSC 1968 at para. 32.  
*Trevali Mining Corporation (Re)*, 2022 BCSC 2442 at para. 6.**

64. Pursuant to section 243(1)(c), this Court may permit the Receiver to “take any other action that the court considers advisable”.

***BIA, s. 243.***

65. Approving a settlement under the CCAA requires that this Court consider whether the settlement:
  - (a) is fair and reasonable;
  - (b) provides substantial benefit to the stakeholders; and
  - (c) is consistent with the purpose and spirit of the CCAA.

***Walter Energy Canada Holdings, Inc. (Re)*, 2017 BCSC 1968 at para. 33.  
*Trevali Mining Corporation (Re)*, 2022 BCSC 2442 at para. 7.**

66. In applying this test, courts will review a proposed settlement with the goal of facilitating a successful resolution for the company and stakeholders.

***Stelco Inc., Re*, 2005 CanLII 40140 (Ont. C.A.) at para. 18.**

67. In the present case, the approval and implementation of the Settlement Agreement will, among other things:

- (a) permit the Receiver to complete the TNB Transaction;
- (b) provide recovery for GNB, a critical stakeholder;
- (c) ensure the satisfaction of critical conditions precedent to the TNB Sale Agreement requiring the support of GNB, including a required limited environmental liability agreement, which have been negotiated and agreed to as between GNB and the Purchaser, and the transfers of mineral claims and mining lease;
- (d) facilitate a better outcome for stakeholders, including the community of Bathurst and surrounding area, than a liquidation of the Receivership Assets and continued care and maintenance by GNB and/or permanent closure of the Caribou mine;
- (e) avoid the Receiver having to engage in, or determine the need for, any further environmental impact assessment process (“EIA”) with respect to the Caribou mine and the Receivership Assets; and
- (f) avoid a contested liquidation process.

68. In short, it will not be possible to complete the TNB Transaction without the Settlement Agreement. Without the TNB Transaction, recovery for creditors may be limited to the Receivership Assets, which could be significantly depleted and delayed through regulatory requirements, which may include the need for an EIA, or litigation related to same. This outcome would be materially worse and the broader community interests and stakeholders (including contractors, employees, taxpayers and the Province) would suffer.

69. In the circumstances, the Settlement Agreement (a) is fair and reasonable; (b) provides substantial benefit to the stakeholders; and (c) is consistent with the purpose and spirit of the CCAA.

#### **Part 4: MATERIAL TO BE RELIED ON**


1. Fifth Report of the Receiver, to be filed;
2. Fourth Report of the Receiver, dated September 19, 2025;

3. Third Report of the Receiver, dated July 5, 2024;
4. Order of this Court granted August 29, 2022 (ARIO);
5. Order of this Court granted January 9, 2023 (Receivership Order);
6. Order of this Court granted June 28, 2023 (EMP Order); and
7. Such further and other material as counsel for the Applicants may advise.

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 of 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 of record 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;
  - (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: 24/JUN/2026



Signature of lawyer for Applicants  
Eamonn Watson

*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**

**THIS APPLICATION INVOLVES THE FOLLOWING:**

- 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
- none of the above

**SCHEDULE "A"**

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

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

PETITIONERS

**SERVICE LIST**

As at March 18, 2026

Monitor's Website: <http://cfcanada.fticonsulting.com/trevali/>

<b>Name of Counsel:</b>	<b>Name of Parties:</b>
Blake, Cassels & Graydon LLP 1133 Melville Street Suite 3500, The Stack Vancouver, BC V6E 4E5  Tel. No. 604-631-3331  Attention: Peter Rubin Peter Bychawski Claire Hildebrand Alison Burns  Email: <a href="mailto:peter.rubin@blakes.com">peter.rubin@blakes.com</a> ; <a href="mailto:peter.bychawski@blakes.com">peter.bychawski@blakes.com</a> ; <a href="mailto:claire.hildebrand@blakes.com">claire.hildebrand@blakes.com</a> ; <a href="mailto:alison.burns@blakes.com">alison.burns@blakes.com</a>	<i>Counsel for Petitioners Trevali Mining Corporation and Trevali Mining (New Brunswick) Ltd.</i>

Name of Counsel:	Name of Parties:
<p>FTI Consulting Canada Inc. Suite 1450, 701 West Georgia Street Vancouver, BC V7Y 1B6</p> <p>Tel. No. 604.551.9881</p> <p>Attention: Tom Powell Craig Munro Mike Clark</p> <p>E-mail: <a href="mailto:tom.powell@fticonsulting.com">tom.powell@fticonsulting.com</a>; <a href="mailto:craig.munro@fticonsulting.com">craig.munro@fticonsulting.com</a>; <a href="mailto:mike.clark@fticonsulting.com">mike.clark@fticonsulting.com</a>;</p>	<p><i>Court Appointed Monitor</i></p>
<p>Dentons Canada LLP 20th Floor, 250 Howe Street Vancouver, BC V6C 3R8</p> <p>Tel. No. 604-687-4460</p> <p>Attention: John R. Sandrelli Jordan Schultz Valerie Cross Eamonn Watson</p> <p>E-mail: <a href="mailto:john.sandrelli@dentons.com">john.sandrelli@dentons.com</a> <a href="mailto:jordan.schultz@dentons.com">jordan.schultz@dentons.com</a> <a href="mailto:valerie.cross@dentons.com">valerie.cross@dentons.com</a> <a href="mailto:eamonn.watson@dentons.com">eamonn.watson@dentons.com</a> <a href="mailto:avic.arenas@dentons.com">avic.arenas@dentons.com</a> <a href="mailto:nav.sidhu@dentons.com">nav.sidhu@dentons.com</a></p>	<p><i>Counsel to the Monitor, FTI Consulting Canada Inc.</i></p>
<p>Fasken Martineau DuMoulin LLP Suite 2900, 550 Burrard Street Vancouver, BC V6C 0A3</p> <p>Tel. No. (604) 631-4786</p> <p>Attention: Stuart Brotman Kibben Jackson Glen Nesbitt</p> <p>Email: <a href="mailto:sbrotman@fasken.com">sbrotman@fasken.com</a> <a href="mailto:kjackson@fasken.com">kjackson@fasken.com</a> <a href="mailto:gnesbitt@fasken.com">gnesbitt@fasken.com</a></p>	<p><i>Counsel for The Bank of Nova Scotia, as Administrative Agent</i></p>

Name of Counsel:	Name of Parties:
<p>McCarthy Tétrault LLP Suite 2400 745 Thurlow Street Vancouver, BC V6E 0C5</p> <p>Tel. No. 604-643-7154</p> <p>Attention: Lance Williams Ashley Bowron</p> <p>Email: <a href="mailto:lwilliams@mccarthy.ca">lwilliams@mccarthy.ca</a> <a href="mailto:abowron@mccarthy.ca">abowron@mccarthy.ca</a> <a href="mailto:sdanielisz@mccarthy.ca">sdanielisz@mccarthy.ca</a></p>	<p><i>Counsel to Glencore International AG, Glencore AG and Glencore Canada Corporation</i></p>
<p>KND Complex Litigation 1186 Eglinton Ave West Toronto, Ontario M6C 2E3</p> <p>Tel. No. 416-507-6592</p> <p>Attention: Eli Karp Sage Nematollahi Taek Soo Shin</p> <p>Email: <a href="mailto:ek@knd.law">ek@knd.law</a> <a href="mailto:sn@knd.law">sn@knd.law</a> <a href="mailto:ts@knd.lawa">ts@knd.lawa</a></p>	<p><i>Counsel to an ad hoc committee of Trevali Mining Corporation shareholders</i></p>
<p>United Steelworkers Canadian National Office Legal Department 800-234 Eglinton Avenue East Toronto, ON M4P 1K7</p> <p>Tel. No. 416-544-5980</p> <p>Attention: Kristina Adhikari</p> <p>Email: <a href="mailto:kadhikari@usw.ca">kadhikari@usw.ca</a></p>	<p><i>Counsel for United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, Local 1-306 (Caribou Mine)</i></p>
<p>Osler, Hoskin &amp; Harcourt LLP Suite 3000, Bentall 4 1055 Dunsmuir Street Vancouver, BC V7X 1K8</p> <p>Tel. No. 236-466-2816</p> <p>Attention: Mary I.A. BATTERY, K.C. Amanda Manasterski Brodie Noga</p> <p>Email: <a href="mailto:mbattery@osler.com">mbattery@osler.com</a> <a href="mailto:amanasterski@osler.com">amanasterski@osler.com</a> <a href="mailto:bnoga@osler.com">bnoga@osler.com</a></p>	<p><i>Counsel for the Directors of Trevali Mining Corporation</i></p>

Name of Counsel:	Name of Parties:
<p>British Columbia Regional Office Department of Justice Canada 900 – 840 Howe Street Vancouver, British Columbia V6Z 2S9</p> <p>Tel. No. 587-930-5282</p> <p>Attention: Aminollah Sabzevari</p> <p>Email: <a href="mailto:Aminollah.Sabzevari@justice.gc.ca">Aminollah.Sabzevari@justice.gc.ca</a></p>	<p><i>His Majesty the King in Right of Canada</i></p>
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**IN THE SUPREME COURT OF BRITISH COLUMBIA**  
**IN BANKRUPTCY AND INSOLVENCY**

In The Matter Of The Receivership Of  
Trevali Mining (New Brunswick) Ltd.

**SERVICE LIST**  
As at August 28, 2024

Monitor's Website: <http://cfcanada.fticonsulting.com/trevali/>

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<p>Fogler, Rubinoff LLP 77 King Street West Suite 3000, P.O. Box 95 TD Centre North Tower Toronto, ON M5K 1G8</p> <p>Tel: 416. 941.8842</p> <p>Attention: Vern W. DaRe / Rick Moscone</p> <p>Emails: <a href="mailto:vdare@foglers.com">vdare@foglers.com</a>; <a href="mailto:rmoscone@foglers.com">rmoscone@foglers.com</a></p>	<p><i>Counsel for Eagle Pass Mining Corp.</i></p>
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**SCHEDULE "B"**

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  
(SALE APPROVAL AND VESTING ORDER)**

BEFORE ) )  
          ) THE HONOURABLE MADAM ) 29/JUN/2026  
          ) JUSTICE FITZPATRICK )  
          ) )

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacities as (i) court-appointed monitor (in such capacity, the "**Monitor**") of Trevali Mining Corporation and Trevali Mining (New Brunswick) Ltd. ("**TNB**") and (ii) court-appointed receiver (in such capacity, the "**Receiver**") of certain assets, undertakings and properties of TNB, coming on for hearing at Vancouver, British Columbia, on the 29<sup>th</sup> day of June, 2026; AND ON HEARING John Sandrelli and Eamonn Watson, counsel for the Monitor and the Receiver, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the Fifth Report of the Receiver dated June [-], 2026 (the "**Report**"); 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 AND DECLARES that:

1. The time for service of the Notice of Application filed June 24, 2026, and supporting materials is hereby abridged such that the Notice of Application filed June 24, 2026, 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.
2. On the "Closing Date", as defined in the Asset Purchase Agreement dated June 24, 2026 (the "**Sale Agreement**") between the Receiver and Canadian Copper Inc. (the "**Purchaser**"), a copy of which is attached as Appendix "[-]" to the Report, the definition of "Property", as set out in the Receivership Order, appointing the Receiver, is hereby expanded to include all of the Assets as defined the Sale Agreement and listed on **Schedule "C"** hereto, including all proceeds thereof. For greater certainty, the definition of "Property", as set out in the Receivership Order, shall include the Real Property Assets as defined in the Sale Agreement, but shall not include any real property, mineral claims, mining leases, or real property leases owned or held by TNB that are not included as part of the Real Property Assets as defined in the Sale Agreement.
3. The sale transaction (the "**Transaction**") contemplated by the Sale Agreement is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments to the Sale Agreement as the Receiver and the Purchaser may agree to, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "**Assets**").
4. This Order shall constitute the only authorization required by the Receiver to proceed with the Transaction, and that no shareholder or other approval shall be required in connection therewith, save for those authorizations contemplated in the Sale Agreement.
5. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule "B"** hereto (the "**Receiver's Certificate**"), all of TNB's right, title and interest in and to the Assets described in the Sale Agreement and listed on **Schedule "C"** hereto shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, debentures 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 Orders of this Court, including, but not limited to, the Order of this Court granted August 19, 2022, as amended and restated by the Order of this Court dated August 29, 2022, and the Receivership Order; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia, the *Personal Property Security Act* of New Brunswick or any other personal property registry system; and (iii) those Claims listed on **Schedule “D”** hereto (all of which are collectively referred to as the “**Encumbrances**”), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Assets are hereby expunged and discharged as against the Assets.

6. Upon presentation for registration in the Land Registry of New Brunswick of a certified copy of this Order, in the manner prescribed by the applicable land registry office, together with a letter from the Receiver’s counsel authorizing registration of this Order, the New Brunswick Registrar General of Land Titles is hereby directed to:

- (a) enter the Purchaser as the owner of the Real Property, as identified in Section B.3 of **Schedule “C”** hereto (the “**Real Property**”), together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the Real Property, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the Real Property is a good, safe holding and marketable title and directs the New Brunswick Registrar General of Land Titles to register indefeasible title in favour of the Purchaser as aforesaid; and
- (b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Real Property all of the registered Encumbrances including all Claims against title to the New Brunswick Property, whether or not they have been recorded or registered in the Registry Office pursuant to the *Registry Act* (New Brunswick) or in the Land Titles Office pursuant to the *Land Titles Act* (New Brunswick).

7. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Assets shall stand in the place and stead of the Assets, and from and

after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Assets with the same priority as they had with respect to the Assets immediately prior to the sale, as if the Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

8. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.

9. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to TNB's past and current employees. The Purchaser shall maintain and protect the privacy of such information 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 TNB.

10. Subject to the terms of the Sale Agreement, vacant possession of the Assets, including any real property, shall be delivered by the Receiver to the Purchaser at 10:00 am PST on the Closing Date (as defined in the Sale Agreement).

11. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Target Closing Date and the Outside Date (as defined in the Sale Agreement) to such later date as those parties may agree without the necessity of a further Order of this Court.

12. Notwithstanding:

- (a) these proceedings;
- (b) any applications for a bankruptcy order in respect of TNB now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of TNB,

the vesting of the Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of TNB and shall not be void or voidable by creditors of TNB, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable

federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

**General**

13. 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 TNB 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 TNB and the Receiver and their respective agents in carrying out the terms of this Order.

14. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

15. 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 John Sandrelli  
Lawyer for the Receiver

By the Court.

\_\_\_\_\_  
Registrar

**SCHEDULE "A"**

**LIST OF COUNSEL**

<b>Counsel Name</b>	<b>Party Represented</b>
John Sandrelli and Eamonn Watson	FTI Consulting Canada Inc., in its capacities as court-appointed monitor of Trevali Mining Corporation and Trevali Mining (New Brunswick) Ltd. and court-appointed receiver of Trevali Mining (New Brunswick) Ltd.

**SCHEDULE "B"**

**FORM OF RECEIVER'S CERTIFICATE**

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

**RECEIVER'S CERTIFICATE**

**RECITALS:**

A. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated January 9, 2023, as amended by an Order of the Court dated June 29, 2026, FTI Consulting Canada Inc. was appointed as the "**Receiver**" of all of the assets, undertakings and property of Trevali Mining (New Brunswick) Ltd., including all proceeds thereof, pursuant to *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.

B. Unless otherwise stated herein, all capitalized terms in this Receiver's Certificate shall have the meaning ascribed to them in the Asset Purchase Agreement dated June 24, 2026 (the "**Sale Agreement**") among the Receiver and Canadian Copper Inc. (the "**Purchaser**"). All references to Purchaser herein shall include any permitted assignee, if any, of the Purchaser.

C. Pursuant to an Order, dated June 29, 2026 (the "**Sale Approval Order**"), among other things, the Court approved the Sale Agreement, and provided for the vesting in the Purchaser of all of the rights, title, and interest in and to the Assets, which vesting is to

be effective with respect to the Assets upon the Receiver filing a certificate confirming that the Closing has completed.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid the Purchase Price in full in accordance with the Sale Agreement.
2. Each of the conditions to Closing as set out in the Sale Agreement has been satisfied or waived by the Vendor and/or the Purchaser, as applicable.
3. The Closing has completed.

This Certificate was executed by the Receiver at **[Time]** on **[Date]**.

FTI Consulting Canada Inc., solely in its capacity as the Court-appointed Receiver of the assets, undertakings and property of Trevali Mining (New Brunswick) Ltd., and not in its personal capacity

Per: \_\_\_\_\_

Name:

Title:

# SCHEDULE "C"

## ASSETS

### Section A.1 - Equipment & Machinery

Caledonia Mine Westgische County, New Brunswick, Canada: Categories of the Property and Constituent Assets	
	Description
1 Grinding Circuit	Sag, Ball, Re-Grind, and All Associated Pumps, Conveyors, and Support Equipment
2 Lead Flotation	Floater Cells, Concentrate Filters, Pumps, Tanks, Samplers and Feeders and Support Equipment
3 Fine Grind Circuit	(3) ISA Mills and Associated Equipment
4 Zinc Flotation	Floater Cells, Concentrate Filters, Pumps, Tanks, Samplers and Feeders and Support Equipment
5 Thickening/Reagents Circuit	Floater Cells, Pumps, Tanks, Thickeners, Samplers, Feeders, Tanks, Agitators, Dust Collectors, Pumps, and Associated/Support Equipment
6 Mill Services	Vacuum Pumps, Pumps, Air Receivers and Blowers
7 Water Treatment	Including - Agitators, Air Receivers, Compressors, Screw Conveyor, Dust Collector, Mining Tanks, Sump Pumps, Slits, Vibrator, etc.
8 Outlets Onstream Analyzer	
9 Oil Kerosene Compressors	
10 Ore Handling	Including - Belt Feeder, Conveyor Belts, Hooper, Chutes, Ore Bins, Monorails, Limit Hoisters, Sump Pump, Hydraulic Pump, Vibrating Screen, Weight Scale, etc.
11 Underground Electrical Equipment/Services	Including - Circuit Breakers, Pole Mounted Disconnect Switches, Switch Gears, etc.
12 Electrical/Power Distribution-Mill Services	Including - Sub Stations, Circuit Breakers, Distribution Panels, Disconnect Switches, IMCCs, Switch Gears, etc.
13 Diesel Generator	MSB Emergency Power
14 Assay Lab/Laboratory Assets	Including - Spectrometers, Atomizers, Recirculating Chillers, Fume Hoods, Jaw Crushers, Ovens, Water Purification System, Misc. Scales, Test Tubes, Breakers, Gloves, Masks, etc.
15 Water Distribution/Pumphouse	Including - Diesel Generator, Hoisters, Circuit Breakers, Distribution Panels, Disconnect Switches, Monorail, Pumps, Transfer Switches, etc.
16 Spare Parts Stock Inventory	Including - Clamps, Joiners, Valves, Belts, Connectors, Fuses, Bearings, Shafts, Cloths, Amplifiers, (Approx. 50) Sew Containers, Leters, Pumps, Gear Boxes, Fans, Motors, etc.
17 Machine Shop	Including - Demag Overhead Crane, Drill Press, Pipe Threader, Diaphragm Pumps, Bench Grinder, Hydraulic Press, Compressor, Chains, Hand Tools, etc.
18 Boneyard	Including - Misc. Parts, Piping, etc.
19 Rolling Stock	Including - Excavator, Wheel Loaders, Pick-Up Trucks, UG Developmental Drills, UG Bollers, UG Haul Truck, UG Scoop Tram, Land Cruisers, etc. (See Below Picking Stock Itemized List)

Caledonia Mine Westgische County, New Brunswick, Canada: Picking Stock Itemized List					
#	Make/Model	Equipment ID	Serial Number/VIN	Description	
1	CAT	9194	VL43	CAT9918M14600270	Wheel Loader
2	CAT	9304	VL01	CAT9918M146001742	Wheel Loader
3	CAT	938K	VL02	CAT9918MCC0910463	Wheel Loader
4	CAT	120K	330C03	CAT9120KPS2200293	Motor Grader
5	CAT	TH514D	[Unknown]	MWG00163	Transferator
6	CAT	279D	[Unknown]	[Unknown]	Skidsteer
7	CAT	301	[Unknown]	[Unknown]	Mini-Excavator
8	Bobcat	MT55	181,861		Mini-Excavator
9	Ford	F150	[Unknown]	1FTEP1E8P9G42300	Mini-Loader
10	Ford	F150	[Unknown]	1FTEK1E1M4E1978839	Pick-Up Truck
11	Chevrolet	[Unknown]	LV02	[Unknown]	Pick-Up Truck
12	Sandvik	DD321	DD-001	137D46424-1	UG Developmental Drill Rig
13	Sandvik	DD321	DD-003	137D44126-1	UG Developmental Drill Rig
14	Sandvik	DL421-15C	LD-003	137A-50867-1	UG Production Drill Rig
15	Maclean	MEM975	BD-005	075-456	UG Bolter
16	Sandvik	D5423	CD-004	[Unknown]	UG Bolter
17	Sandvik	TH540	UT007	77400664	UG Haul Truck
18	Sandvik	U514	[Unknown]	L7140787	UG Scooptram
19	Getman	A-64	BF-001	7-051	UG Utility Vehicle
20	Getman	A-64	U1T002	6-418	UG Utility Vehicle
21	ManeCat	MC100G	E-546	LF3M01001****	UG Utility Vehicle
22	Toyota/Access	LandCruiser	TLCD11	[Unknown]	UG Personnel Carrier
23	Toyota/Access	LandCruiser	TLCD07	[Unknown]	UG Personnel Carrier
24	Toyota/Access	LandCruiser	TLCD02	[Unknown]	UG Personnel Carrier
25	Toyota/Access	LandCruiser	TLCD10	[Unknown]	UG Personnel Carrier
26	Toyota/Access	LandCruiser	TLCD08	[Unknown]	UG Personnel Carrier
27	Armp	AM-197	[Unknown]	202330785	UG Personnel Carrier
28	McLellan	4x2z27	[Unknown]	ML4530997	Custom Made Charging Unit
29	Wissel	[Unknown]	MW 3233	[Unknown]	Mill Liner
30	Walden	[Unknown]	50-01	[Unknown]	Air Drill
31	Walden	[Unknown]	50-02	[Unknown]	Screw Lift
32	Bombardier	8190-B269 (Tombax II B)	[Unknown]	[Unknown]	Screw Lift
33	Toyota/Access	LandCruiser	TLCD05 / TLCD09	289544888V000577	Truck mobile
34	Toyota/Access	LandCruiser	TLCD06	1TEK11540710639	UG Personnel Carrier
35	Toyota/Access	LandCruiser	TLCD03	[Unknown]	UG Personnel Carrier
36	Toyota/Access	LandCruiser	TLCD01	1TE1871704125871	UG Personnel Carrier
37	Toyota/Access	LandCruiser	TLCD04	[Unknown]	UG Personnel Carrier
38	Ford	F150	[Unknown]	1FTEK1E1M4E1978839	Pick-Up Truck

### Section A.2 – Contracts

Nil

### Section A.3 – Transferred Intellectual Property

Nil

### Section B.1 – Leased Real Property

- a. Industrial Surface Lease No. SIML 2271 (also referred to as Crown Lands Lease #415060027) over the lands identified as apparent PID 50237924.

### Section B.2 – Mineral Titles

- a. Mining Lease No. ML-246.
- b. All mineral claims owned by Trevali Mining (New Brunswick) Ltd. including Claim Unit IDs 1321003I, 1321003J, 1321003K, 1321003L, 1321003M, 1321003N, 1321003O, 1321003P, 1321004A, 1321004B, 1321004C, 1321004D, 1321004E, 1321004F, 1321004G, 1321004H, 1321004I, 1321004J, 1321004K, 1321004L, 1321004N, 1321004O, 1321005B, 1321013I, 1321013J, 1321013K, 1321013L, 1321013M, 1321013N, 1321013O, 1321013P, 1321014A, 1321014B, 1321014C, 1321014D, 1321014G, 1321014H, 1321014I which comprise Mineral Claim 1773 (Woodside Brook).

#### Section B.3 – Real Property

- a. The freehold parcel of real estate identified by Property Identification Number 50072032.

#### Section B.4 – Permits and Licences

All agreements, licenses, permits, approvals, consents, registrations, certificates and other authorizations issued or held by Trevali Mining (New Brunswick) Ltd. in connection with the Caribou Mine and/or the Business, including the following:

- a. Caribou - Approval to Operate I-11977, issued by DELG;
- b. Petroleum Storage Site License 7313;
- c. Licencing for radiation devices from Canadian Nuclear Safety Commission #12086-2-22.9;
- d. Industry Canada radio spectrum license, for VHF / UHF (licence number TBC);
- e. Petroleum Storage Site License 4327; and
- f. Purchaser's Permit (Mining/Quarrying), if required.

## SCHEDULE "D"

### LISTED CLAIMS

1. TNB granted a debenture to The Bank of Nova Scotia (the "**BNS Debenture**"). A copy of the registered BNS Debenture, dated August 31, 2017, was recorded in the Recorder's Office on August 29, 2017. The BNS Debenture encumbers land owned by TNB but also explicitly references in Schedule "F-1" thereto that it encumbers "Mining Lease No ML-246 and Mining Lease No. ML-255" as well as "all mineral claims including Mineral Claim Group 1773 – Woodside Brook representing thirty-eight (38) mining claims and Mineral Claim Group 7403 – Restigouche representing six (6) mining claims".

The BNS Debenture was amended by way of an amendment dated February 26, 2018 which was recorded in the Recorder's Office on February 27, 2018.

2. TNB granted a debenture to Glencore Canada Corporation (the "**Glencore Debenture**"). A copy of the registered Glencore Debenture, dated October 1, 2020, was recorded in the Recorder's Office on November 2, 2020. The Glencore Debenture encumbers land owned by TNB but also explicitly references in Schedule "F-1" thereto that it encumbers "Mining Lease No ML-246 and Mining Lease No. ML-255" as well as "all mineral claims including Mineral Claim Group 1773 – Woodside Brook representing thirty-eight (38) mining claims and Mineral Claim Group 7403 – Restigouche representing six (6) mining claims".

3. The freehold parcel of real estate identified by Property Identification Number 50072032:

- (a) The BNS Debenture.
- (b) The Glencore Debenture.
- (c) Redpath Canada Limited:  
Claim for Lien (Construction Lien)  
Restigouche  
2022-08-18  
42997487
- (d) Toromont Industries Ltd./Industries Toromont Ltée:  
Claim for Lien (Construction Lien)  
Restigouche  
2022-08-19  
43005108

- (e) Pumps Plus Ltd.:  
Claim for Lien (Construction Lien)  
Restigouche  
2022-08-23  
43017707
- (f) Elmtree Resources Ltd.:  
Claim for Lien (Construction Lien)  
Restigouche  
2022-09-06  
43068049
- (g) Power Precision Inc.:  
Claim for Lien (Construction Lien)  
Restigouche  
2022-10-05  
43173815
- (h) Redpath Canada Limited:  
Claim for Lien (Construction Lien)  
Restigouche  
2022-10-13  
43198150
- (i) Redpath Canada Limited:  
Claimant  
Restigouche  
2022-10-13  
43199067
- (j) Pumps Plus Ltd.:  
Claimant  
Restigouche  
2022-10-20  
43225904
- (k) Toromont Industries Ltd./Industries Toromont Ltée:  
Claimant  
Restigouche  
2022-10-25  
43245795

(l) Redpath Canada Limited:  
Claimant  
Restigouche  
2022-11-01  
43274217

(m) Redpath Canada Limited:  
Claimant  
Court Vesting Order  
Restigouche  
2023-09-11  
44239326

4. Industrial Surface Lease No. SIML 2271 (also referred to as Crown Lands Lease #415060027) over the lands identified as apparent PID 50237924:

- (a) The BNS Debenture.
- (b) The Glencore Debenture.

**SCHEDULE "C"**

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  
(SETTLEMENT AND SUPPORT AGREEMENT APPROVAL ORDER)**

BEFORE ) )  
          ) THE HONOURABLE MADAM ) 29/JUN/2026  
          ) JUSTICE FITZPATRICK )  
          ) )

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacities as (i) court-appointed receiver (in such capacity, the "**Receiver**") of certain assets, undertakings and properties of Trevali Mining (New Brunswick) Ltd. ("**TNB**") and (ii) court-appointed monitor (in such capacity, the "**Monitor**") of Trevali Mining Corporation ("**TMC**") and TNB, coming on for hearing at Vancouver, British Columbia, on the 29<sup>th</sup> day of June, 2026; AND ON HEARING John Sandrelli and Eamonn Watson, counsel for the Receiver and the Monitor, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the Fifth Report of the Receiver dated June [-], 2026 (the "**Receiver's Report**"); AND pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, the *British Columbia Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES that:

**Service**

1. The time for service of the Notice of Application filed June 24, 2026, and supporting materials is hereby abridged such that the Notice of Application filed June 24, 2026, is properly returnable today and service thereof upon any interested party other than those parties on the Service List (as defined in the Receivership Order granted January 9, 2023, and the Amended and Restated Initial Order granted August 29, 2022) maintained by the Receiver and the Monitor, respectively, for these proceedings is hereby dispensed with.

**Settlement and Support Agreement Approval**

2. The Settlement and Support Agreement dated June 24, 2026 (the "**Settlement Agreement**") between the Receiver, TMC and His Majesty the King in Right of the Province of New Brunswick (the "**Province**") as represented by the Minister of Natural Resources ("**DNR**"), a copy of which is attached as Appendix "[-]" to the Receiver's Report, is hereby approved in its entirety.

3. The execution of the Settlement Agreement by the Receiver and the Monitor, on behalf of TMC, is hereby authorized and approved.

4. The Receiver and the Monitor, on behalf of TMC, are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the implementation of the Settlement Agreement.

5. This Order shall constitute the only authorization required by the Receiver and the Monitor, on behalf of TMC, to proceed with implementing the Settlement Agreement, and no shareholder or other approval shall be required in connection therewith, save for those authorizations contemplated in the Settlement Agreement.

6. Subject to the terms of the Settlement Agreement and receipt of the Gross Proceeds (as defined in the Settlement Agreement), the Receiver and the Monitor, on behalf of TMC, as applicable, are authorized and directed to pay \$4,050,100.00 to DNR.

**General**

7. 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 TNB and TMC, and the Receiver and the Monitor, both as officers of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Receiver and the Monitor in any foreign proceeding, or to assist TNB and TMC, and the Receiver and the Monitor, and their respective agents in carrying out the terms of this Order.

8. The Receiver, the Monitor or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

9. Endorsement of this Order by counsel appearing on this application other than counsel for the Receiver and the Monitor 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 John Sandrelli  
Lawyer for the Receiver and the Monitor

By the Court.

\_\_\_\_\_  
Registrar

**SCHEDULE "A"**

**LIST OF COUNSEL**

<b>Counsel Name</b>	<b>Party Represented</b>
John Sandrelli and Eamonn Watson	FTI Consulting Canada Inc., in its capacities as (i) court-appointed receiver of Trevali Mining (New Brunswick) Ltd. and (ii) court-appointed monitor of Trevali Mining Corporation