



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 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 25, 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 "B" 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)~~ <sup>or other applicable New Brunswick legislation</sup> 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.

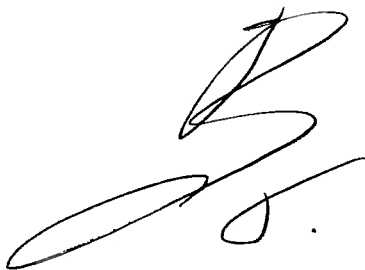
14. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

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:

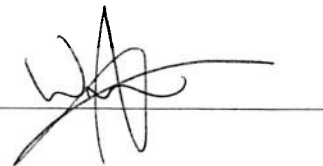


Signature of Eamonn Watson  
Lawyer for the Receiver



By the Court.

Registrar



**SCHEDULE "A"**

**LIST OF COUNSEL**

<b>Counsel Name</b>	<b>Party Represented</b>
Tevia Jeffries	His Majesty the King in Right of the Province of New Brunswick, as represented by the Department of Natural Resources
Don Bobert	United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, Local 1-306 (Caribou Mine).
Brendan O'Neill (appearing by MS Teams)	Canadian Copper Inc.

**SCHEDULE "B"**

**FORM OF RECEIVER'S CERTIFICATE**

No. S-226670  
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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

Caribou Mine Restigouche County, New Brunswick, Canada - Categories of the Property and Constituent Assets	
# Category	Description
1 Grinding Circuit	Sag Ball, Re-Grind, and All Associated Pumps, Conveyors, and Support Equipment
2 Lead Flotation	Float Cells, Concentrate Filters, Pumps, Tanks, Samplers and Feeders and Support Equipment
3 Fine Grind Circuit	(3) #4 Mills and Associated Equipment
4 Zinc Flotation	Float Cells, Concentrate Filters, Pumps, Tanks, Samplers and Feeders and Support Equipment
5 Thickening/Reagents Circuit	Float Cells, Pumps, Tanks, Thickeners, Samplers, Feeders, Tanks, Agitators, Dust Collectors, and Associated/Support Equipment
6 Mill Services	Vacuum Pumps, Pumps, Air Receivers and Blowers
7 Waste Treatment	Including - Agitators, Air Receivers, Compressors, Screw Conveyor, Dust Collector, Mixing Tanks, Sump Pumps, Silos, Vibrator, etc.
8 Dissolved Oxygen Analyzer	
9 (2) Krebs Cyclopaaks	
10 Ore Handling	Including - Bell Feeder, Conveyor Belts, Hopper, Chutes, Ore Bins, Monorails, Unit Heaters, Sump Pump, Hydraulic Pump, Vibrating Screens, 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, MCCs, Switch Gears, etc.
13 Diesel Generator	Mill Emergency Power
14 Assay Lab/Laboratory Assets	Including - Samplers, Atomers, Recirculating Chillers, Fume Hood, Jaw Crusher, Oven, Water Purification System, Misc. Scales, Test Tubes, Beakers, Gloves, Masks, etc.
15 Diesel Distribution/Pumphouse	Including - Diesel Generator, Heaters, 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) Sea Containers, Liners, Pumps, Gear Boxes, Fans, Motors, etc.
17 Machine Shops	Including - Demag Overhead Crane, Drill Press, Pipe Threader, Diaphragm Pumps, Bench Grinder, Hydraulic Press, Compressor, Chains, Hand Tools, etc.
18 Breweryyard	Including - Misc. Parts, Piping, etc.
19 Rolling Stock	Including - Excavator, Wheel Loaders, Pick-Up Trucks, UG Developmental Drills, Ug Bolters, Ug Haul Truck, Ug Scoop Tram, Land Cruisers, etc. (See Below Rolling Stock Itemized List)

Caribou Mine Restigouche County, New Brunswick, Canada - Rolling Stock Itemized List					
#	Make	Model	Equipment ID	Serial Number/FVIN	Description
1	CAT	918M	VL-03	CAT0918M16600370	Wheel Loader
2	CAT	930H	VL-01	CAT0910HTD0011742	Wheel Loader
3	CAT	930K	VL-02	CAT0918KCSW04163	Wheel Loader
4	CAT	120K	330003	CAT0130P52526009	Motor Grader
5	CAT	T1E14D	[Unknown]	MHW00163	Tractor
6	CAT	2790	[Unknown]	[Unknown]	Skidsteer
7	CAT	301	[Unknown]	181,861	Mini-Excavator
8	Bobcat	MT55	MT55	[Unknown]	Mini-Loader
9	Ford	F150	[Unknown]	1FTE1E37GFC42300	Pick-Up Truck
10	Ford	F150	[Unknown]	1FTE1E44E1878839	Pick-Up Truck
11	Chevrolet	[Unknown]	LV02	[Unknown]	Pick-Up Truck
12	Sandvik	DO321	DO-001	117046434-1	UG Developmental Drill Rig
13	Sandvik	DO321	DO-002	117044336-1	UG Developmental Drill Rig
14	Sandvik	DA31-LSC	LD-003	117A50867-1	UG Production Drill Rig
15	Mitsubishi	ME16975	RD-005	975-456	UG Bolter
16	Sandvik	DS421	CD-004	[Unknown]	UG Bolter
17	Sandvik	T1E540	UT007	17400664	UG Haul Truck
18	Sandvik	US14	[Unknown]	17140787	UG Scoopgram
19	Getman	A-64	BT-001	7,053	UG Utility Vehicle
20	Getman	A-64	UT002	6,418	UG Utility Vehicle
21	Mini-Cat	MC110G	6,546	1F1M0100*****	UG Utility Vehicle
22	Toyota/Access	LandCruiser	TLCD11	[Unknown]	UG Personnel Carrier
23	Toyota/Access	LandCruiser	TLCO07	[Unknown]	UG Personnel Carrier
24	Toyota/Access	LandCruiser	TLCO02	[Unknown]	UG Personnel Carrier
25	Toyota/Access	LandCruiser	TLCO10	[Unknown]	UG Personnel Carrier
26	Toyota/Access	LandCruiser	TLCO08	[Unknown]	UG Personnel Carrier
27	Amiko	AK4-197	[Unknown]	20,310,705	Custom Made Charging Unit
28	McLellan	4K6237	[Unknown]	M4K530997	M&B Laser
29	Weasel	[Unknown]	AW-3283	[Unknown]	Air Drill
30	Walden	[Unknown]	SO-01	[Unknown]	Scissor Lift
31	Walden	[Unknown]	SO-02	[Unknown]	Scissor Lift
32	Bombardier	8150-8169 (Tundra (E))	[Unknown]	78P5G4898V000577	Snow mobile
33	Toyota/Access	LandCruiser	TLCO05 / TLCO09	JTE1871540710619	UG Personnel Carrier
34	Toyota/Access	LandCruiser	TLCO05	[Unknown]	UG Personnel Carrier
35	Toyota/Access	LandCruiser	TLCO03	JTE1871704325871	UG Personnel Carrier
36	Toyota/Access	LandCruiser	TLCO01	[Unknown]	UG Personnel Carrier
37	Toyota/Access	LandCruiser	TLCO04	[Unknown]	UG Personnel Carrier
38	Ford	F150	[Unknown]	1FTE1E44E1878839	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.

No. S-226670  
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PETITIONERS

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**ORDER MADE AFTER APPLICATION  
(APPROVAL AND VESTING ORDER)**

DENTONS CANADA LLP  
BARRISTERS & SOLICITORS  
250 Howe Street, 20<sup>th</sup> Floor  
Vancouver, BC V6C 3R8  
Phone No.: (604) 687-4460  
Attention: Eamonn Watson

File No.  
584476-9