



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.

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)	MONDAY, THE 9 TH DAY
)	
MADAM JUSTICE FITZPATRICK)	OF JANUARY, 2023
)	

ON THE APPLICATION of Glencore Canada Corporation ("**Glencore**") and The Bank of Nova Scotia ("**BNS**"), as agent for the revolving credit facility lenders, for an order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") appointing FTI Consulting Canada Inc. as receiver (in such capacity, the "**Receiver**") without security, of certain assets of the Petitioner Trevali Mining (New Brunswick) Ltd. ("**Trevali (NB)**") coming on for hearing this day at Vancouver, British Columbia.

AND ON READING the materials filed in the within action, including the consent of FTI Consulting Canada Inc. to act as the Receiver; AND ON HEARING Lance Williams and Ashley Bowron, counsel for Glencore, and Kibben Jackson, counsel for BNS, and those other counsel enumerated in **Schedule "A"** hereto, and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

APPOINTMENT

1. Pursuant to Section 243(1) of the BIA, FTI Consulting Canada Inc. is appointed Receiver, as of January 24, 2023 at 11:59pm PST (the “**Appointment Time**”), without security, of all of the assets, undertakings and property of Trevali (NB), including all proceeds thereof, other than any real property, mineral claims, mining leases, or real property leases owned or held by Trevali (NB) (the “**Property**”).
2. Notwithstanding anything contained in this Order: (A) the Property as defined above shall not include an amount (the “**Employment Amount**”) sufficient to pay (a) statutory severance to existing employees of Trevali (NB) as authorized in paragraph 11(b) of the Amended and Restated Initial Order dated August 29, 2022; and (b) the Retention Bonuses to employees of Trevali (NB) as provided for in the order of this court dated September 14, 2022, provided that the total Employment Amount shall not exceed US \$125,000; and (B) the Employment Amount is hereby authorized to be paid to the applicable individuals and any excess funds shall be delivered to the Receiver.

RECEIVER’S POWERS

3. The Receiver is empowered and authorized, but not obligated, to act at the Appointment Time in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all receipts and disbursements arising out of or from the Property;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;
 - (c) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver’s powers and duties, including, without limitation, those conferred by this Order;

- (d) to receive and collect all monies and accounts now owed or hereafter owing to Trevali (NB) and to exercise all remedies of Trevali (NB) in collecting these amounts, including, without limitation, enforcement of any security held by Trevali (NB);
- (e) to settle, extend or compromise any indebtedness owing to Trevali (NB);
- (f) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of Trevali (NB), for any purpose pursuant to this Order;
- (g) to undertake environmental or workers' health and safety assessments of the Property and operations of Trevali (NB);
- (h) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of Trevali (NB), the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
- (i) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;
- (j) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of a single transaction for consideration up to \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,and in each such case notice under the *Personal Property Security Act*, S.N.B. 1993, C. P-7.1, or any other applicable legislation, shall not be required;
- (k) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;

- (l) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
- (m) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of Trevali (NB);
- (n) to enter into agreements with any trustee in bankruptcy appointed in respect of Trevali (NB), including, without limitation, the ability to enter into occupation agreements for any property owned or leased by Trevali (NB);
- (o) to exercise any shareholder, partnership, joint venture or other rights which Trevali (NB) may have;
- (p) to assign Trevali (NB) into bankruptcy with the consent of Glencore and BNS; and
- (q) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including Trevali (NB), and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. Each of (i) Trevali (NB); (ii) all of Trevali (NB)'s current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "Persons" and each a "Person") shall, at the Appointment Time, advise the Receiver of the existence of any Property in such Person's possession or control, grant immediate and continued access to the Property to the Receiver, and deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.
5. All Persons, other than governmental authorities, shall, at the Appointment Time, advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of Trevali (NB), and any computer programs,

computer tapes, computer disks, or other data storage media containing any such information (collectively, the “Records”) in that Person’s possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person’s possession or control.

6. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 4, 5 or 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.
7. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall, at the Appointment Time, give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records at the Appointment Time as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. No proceeding or enforcement process in any court or tribunal (each, a “Proceeding”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST TREVALI (NB) OR THE PROPERTY

9. As of the Appointment Time, and without limiting any other stay of proceeding granted in these proceedings, no Proceeding relating in any way to Trevali (NB) or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings then under way against or in respect of Trevali

(NB) or the Property are stayed and suspended pending the written consent of the Receiver or further order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of the Proceeding except for service of the initiating documentation on Trevali (NB) and the Receiver, and provided that nothing in this Order shall prevent any Person from (i) commencing a Proceeding regarding an application for a bankruptcy order against Trevali (NB) or (ii) taking steps to minimize that Person's direct or indirect liability in relation to the real property, mineral claims, mining leases, or real property leases owned or held by Trevali (NB) arising as a result of the *Mining Act*, SNB 1985, c M-14.1 or any regulations made thereunder, provided however that nothing in this (ii) shall permit a Person to commence a Proceeding against Trevali (NB), including in relation to the Property, or exercise any other rights and/or remedies in respect of the Property, without the written consent of the Receiver or leave of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. All rights and remedies (including, without limitation, set-off rights) against the Receiver or affecting Trevali (NB) or the Property are stayed and suspended as of the Appointment Time, except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or Trevali (NB) to carry on any business which Trevali (NB) is not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

NO INTERFERENCE WITH THE RECEIVER

11. As of the Appointment Time, no Person, save and except Trevali Mining Corporation ("TMC"), shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by Trevali (NB), without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.

CONTINUATION OF SERVICES

12. All Persons, save and except TMC, having oral or written agreements with Trevali (NB) or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to Trevali (NB) are restrained, as of the Appointment Time, until further order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of Trevali (NB)'s current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of Trevali (NB) or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the Appointment Time from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence at the Appointment Time or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post-Receivership Accounts**") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

14. The employment of all employees of Trevali (NB) shall be terminated effective at the Appointment Time. The Receiver shall not be liable for any employee-related liabilities of Trevali (NB), including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47.

15. Without limiting the foregoing, the Receiver is hereby directed at the Appointment Time to pay any employee wages that remain outstanding at the Appointment Time from the period between the final pay period and the Appointment Time.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.
17. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.
18. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
 - (a) before the Receiver's appointment; or,
 - (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
19. Notwithstanding anything in federal or provincial law, but subject to the preceding paragraph of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

LIMITATION ON THE RECEIVER'S LIABILITY

20. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:
- (a) any gross negligence or wilful misconduct on its part; or
 - (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

21. The Receiver and its legal counsel, if any, are granted a charge (the "**Receiver's Charge**") on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the Appointment Time. The Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory, court ordered or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA, and subordinate to the Administration Charge (for such amounts as have been incurred by the date of this Order) (as defined in the Amended and Restated Order pronounced in these proceedings on August 29, 2022 (the "**ARIO**")).
22. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
23. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

24. The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$100,000 (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may

arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory, court ordered or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge, the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA, and to the Administration Charge (for such amounts as have been incurred by the date of this Order) (as defined in the ARIO).

25. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
26. The Receiver is authorized to issue certificates substantially in the form annexed as **Schedule "B"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.
27. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

ALLOCATION

28. Any interested party may apply to this Court on notice to any other party likely to be affected for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the Property.

SERVICE AND NOTICE OF MATERIALS

29. The Receiver shall establish and maintain a website in respect of these receivership proceedings at: <http://cfcanada.fticonsulting.com/Trevali/> (the "**Website**") and shall post there as soon as practicable after the Appointment Time:
 - (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and
 - (b) all applications, reports, affidavits, orders and other materials filed in these receivership proceedings by or on behalf of the Receiver, except such materials

as are confidential and the subject of a sealing order or pending application for a sealing order.

30. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in relation to these receivership proceedings must provide to counsel for the Receiver a demand for notice in the form attached as **Schedule "C"** (the "**Demand for Notice**"). The Receiver and any other interested party need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and any other interested party from any requirement to provide further notice in respect of these receivership proceedings until such Person delivers a properly completed Demand for Notice.
31. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "**Service List**"). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.
32. Any interested party, including the Receiver, may serve any court materials in these receivership proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.
33. Service of this Order on the service list maintained by the Monitor in these *Companies Creditors' Arrangement Act* proceedings shall be deemed good service of this Order on those parties.
34. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to Trevali (NB)'s creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

GENERAL

35. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
36. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
37. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of Trevali (NB).
38. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
39. The need for endorsement of this Order by counsel appearing on this application other than counsel for Glencore and BNS is dispensed with.

THIS COURT REQUESTS the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

THE FOLLOWING PARTIES APPROVE OF THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:


ENDORSEMENTS ATTACHED

BY THE COURT


REGISTRAR



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 Lawyer for Glencore Canada Corporation
McCarthy Tétrault LLP
(H. Lance Williams)



Signature of Lawyer for The Bank of Nova Scotia
Fasken Martineau DuMoulin LLP
(Kibben Jackson)

BY THE COURT

REGISTRAR



SCHEDULE "A"
LIST OF COUNSEL

PARTIES	COUNSEL
Petitioners – Trevali Mining Corporation and Trevali Mining (New Brunswick) Ltd.	Peter Rubin and Claire Hildebrand (Blake, Cassels & Graydon LLP)
His Majesty the King in Right of the Province of New Brunswick, as represented by the Department of Natural Resources and Energy Development	Tevia Jeffries (in person) and Christopher Whibbs (MS Teams) (Farris LLP)
Glencore Canada Corporation and Glencore International AG, Glencore AG	Lance Williams and Ashley Bowron (McCarthy Tétrault LLP)
The Bank of Nova Scotia, as Administrative Agent	Kibben Jackson (in person) and Rebecca Barclay Nguinambaye (MS Teams) (Fasken Martineau DuMoulin LLP)
Directors of Trevali Mining Corporation	Mary Buttery KC (Osler Hoskin & Harcourt LLP)
<i>Ad hoc</i> committee to Trevali Mining Corporation shareholders	Sage Nematollahi (MS Teams) (KND Law)
Monitor, FTI Consulting Canada, Inc.	Valerie Cross and Eamonn Watson (Dentons LLP)
XL Speciality Insurance Corp.	Jared Enns (Cassels Brock & Blackwell LLP)
United Steel Workers, Local 1-306	Dawid Cieloszczyk (Koskie Glavin Gordon LLP)

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT

\$ _____

1. THIS IS TO CERTIFY that FTI Consulting Canada Inc. (the "**Receiver**"), the receiver of certain assets, undertakings and properties of Trevali Mining (New Brunswick) Ltd., including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Supreme Court of British Columbia and/or the Supreme Court of British Columbia (the "**Court**") dated the 9th day of January, 2023 (the "**Order**") made in SCBC Action No. S-226670, Vancouver Registry, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.
2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly] not in advance on the _____ day of each month after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of _____ from time to time.
3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at _____.
5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.
7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the [REDACTED] day of [REDACTED], 2023.

FTI Consulting Canada Inc., solely in its
capacity as Receiver of the Property, and not
in its personal capacity

Per:
Name:
Title:

SCHEDULE "C"

DEMAND FOR NOTICE

TO: FTI Consulting Canada Inc.
c/o [Name of Counsel to the Receiver]
Attention:
Email:

AND TO:

Re: In the matter of the Receivership of Trevali Mining (New Brunswick) Ltd.

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

1. By email, at the following address (or addresses):

OR

2. By facsimile, at the following facsimile number (or numbers):

OR

3. By mail, at the following address:

Name of Creditor: _____

Name of Counsel (if any): _____

Creditor's Contact Address: _____

Creditor's Contact Phone Number: _____

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.

ORDER

McCarthy Tétrault LLP
Suite 2400, 745 Thurlow Street
Vancouver, BC V6E 0C5
Phone: (604) 643-7100
Fax: (604) 643-7900

Attention: H. Lance Williams
Email: lwilliams@mccarthy.ca

HL Litigations