VANCOUVER
AUG 28 2026
REGISTRY

FORCE FILED

No. S-238572
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 A PLAN OF COMPROMISE AND ARRANGEMENT OF 2750361 ALBERTA INC.

PETITIONER

NOTICE OF APPLICATION

Name of applicant: FTI Consulting Canada Inc. ("**FTI**"), in its capacity as Court-appointed monitor of 2750361 Alberta Inc. ("**Residual Co.**") (and formerly the court-appointed monitor of Myra Falls Mine Ltd. ("**Myra Falls**")) (in such capacity, the "**Monitor**").

To: THE SERVICE LIST

TAKE NOTICE that an application will be made by the applicant to the presiding judge or associate judge at the courthouse at 800 Smithe Street, Vancouver, British Columbia on September 9, 2026 at 12:00 p.m. for the order set out in Part 1 below.

The Monitor estimates that the application will take 30 minutes.

This matter is not within the jurisdiction of an associate judge. Madam Justice Fitzpatrick is the CCAA supervising Justice.

Part 1: ORDER SOUGHT

1. The Monitor seeks a "**Fee Approval and Discharge Order**", substantially in the form attached as **Schedule "A"**, which shall:

(a) release and discharge the Monitor as the Monitor of Residual Co. and of the assets, undertakings and property in these CCAA proceedings;

(b) approve the activities of the Monitor set out in the Pre-Filing Report of the Proposed Monitor dated December 18, 2023, the First Report of the Monitor dated December 22, 2023, the Second Report of the Monitor dated February 23, 2024, the Third Report of the Monitor dated June 18, 2024, the Fourth Report of the Monitor dated July 30, 2024, the Fifth Report of the Monitor dated October 25, 2024, the Sixth Report of the Monitor dated January 24, 2025, the Seventh Report of the Monitor dated April 1, 2025, the Eighth Report of the Monitor dated June 30, 2025, and the

Ninth Report of the Monitor dated August 27, 2026 (collectively, the "**Monitor's Reports**"); and

(c) approve the fees and disbursements of the Monitor and its legal counsel, Blake, Cassels & Graydon LLP ("**Blakes**") in these proceedings.

2. The Monitor may also seek such further and other orders, declarations, and directions as counsel may request and this Honourable Court allows.

Part 2: FACTUAL BASIS

Background

3. Myra Falls is a company continued under the *Business Corporations Act* (British Columbia) and was the original petitioner in these CCAA proceedings.

4. On December 18, 2023, Myra Falls obtained an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act* (Canada), as amended (the "**CCAA**"). Pursuant to the Initial Order, FTI Consulting Canada Inc. was appointed as the Monitor of Myra Falls.

5. On December 28, 2023, the Court granted an amended and restated initial order ("**ARIO**") extending the stay of proceedings to February 29, 2024. Thereafter, the Court extended the stay of proceedings from time to time.

6. On February 27, 2024, the Court approved a sale and investment solicitation process ("**SISP**") in respect of Myra Falls. The SISP did not result in an acceptable going-concern alternative transaction.

7. On April 3, 2025, the Court approved a stalking horse subscription agreement (the "**Subscription Agreement**") solely for the purposes of being a stalking horse bid, and a second SISP (the "**Second SISP**"). The Second SISP did not result in an acceptable going-concern alternative transaction.

8. On July 10, 2025, the Court granted an approval and reverse vesting order (the "**RVO**") approving an amended and restated share subscription agreement dated June 26, 2025 (the "**Amended Subscription Agreement**") between Myra Falls and Trafigura Holding S.À.r.l. Pursuant to that transaction, unless expressly retained, the liabilities of Myra Falls were transferred to 2750361 Alberta Inc. ("**Residual Co.**"), which is now the petitioner in these CCAA proceedings.

9. Pursuant to the RVO, the Court also approved certain releases in favour of several parties effective upon the filing of a Monitor's Closing Certificate, including the Monitor and its legal counsel. The Monitor and its legal counsel were released and discharged from, among other things, all present and future liabilities and claims based in whole or in part on any act or omission, transaction, offer, dealing, or other fact, matter, occurrence or thing existing or taking place on or prior to the Closing Time (as that term is defined in the Amended Subscription Agreement) arising in connection with or relating to:

(a) these CCAA proceedings;

(b) the Amended Subscription Agreement;

(c) the consummation of the transactions (the "**Transactions**") contemplated by the Amended Subscription Agreement; and

(d) any closing document, agreement, document, instrument, matter or transaction involving Myra Falls arising in connection with or pursuant to any of the foregoing.

10. On September 24, 2025, this Court granted an order authorizing FTI to assign Residual Co. into bankruptcy pursuant to the *Bankruptcy and Insolvency Act* (Canada). On September 30, 2025, the Transactions closed and Residual Co. was assigned into bankruptcy and FTI was appointed as the trustee in bankruptcy of Residual Co.

11. In light of the foregoing, and as further detailed below, the Monitor is of the view that its statutory duties and responsibilities under these CCAA proceedings have been carried out in all material respects, and that it is now appropriate for this Court to grant the Fee Approval and Discharge Order discharging the Monitor, bringing these CCAA proceedings to an end.

Activities of the Monitor

12. The activities of the Monitor since the commencement of its appointment have been set out in detail in the Monitor's Reports, which include, but are not limited to:

(a) retaining Blakes to act as independent legal counsel to the Monitor;

(b) attending to the statutory requirements under the CCAA and Initial Order;

(c) reviewing the proposed terms of the interim financing facility;

(d) communicating with key stakeholders, including Trafigura US Inc. (the "**Interim Lender**"), Unifor Local 3019 (the "**Union**"), First Nations groups, counterparties, regulators, stakeholders and other interested parties, in order to advance the restructuring process and address stakeholder concerns;

(e) meeting with senior management of Myra Falls ("**Management**") and its legal counsel, Gowling WLG, regarding Myra Falls's business and financial affairs;

(f) reviewing and discussing various restructuring plans, cash flow scenarios and financial projections prepared by Management;

(g) evaluating Myra Falls's cost-reduction initiatives and operational restructuring measures, including the transition to care and maintenance activities;

(h) reviewing workforce retention strategies, including the proposed Key Employee Retention Plan, which was approved by this Court;

(i) reviewing the proposed SISP and retention of FTI Capital Advisors — Canada ULC (the "**Financial Advisor**");

(j) reviewing the Financial Advisor's engagement and fee arrangements, monitoring restructuring professional fees, and assessing the sufficiency of the Administration Charge (as defined in the Initial Order) in light of projected professional costs;

(k) monitoring the SISP, in consultation with the Interim Lender and Myra Falls, and evaluating compliance with the Court-approved SISP procedures;

(l) consulting with Myra Falls, the Financial Advisor, and other stakeholders regarding the evaluation of bids and proposed restructuring transactions;

(m) reviewing the proposed sale of certain redundant equipment;

(n) supervising and reporting on various other asset realization initiatives undertaken during these CCAA proceedings, including auction and liquidation arrangements, and asset and lease assignment transactions;

(o) assisting Myra Falls with monitoring and reporting on various labour and union related matters, including working with Myra Falls with respect to the Court order obtained in October 2024 to permit Myra Falls to disclose certain personal information to members of the Union and attending and reporting on the Court-approved mediation process between Myra Falls and the Union and related issues concerning employee and pension matters that occurred in February 2025;

(p) participating in discussions with respect to the proposed Subscription Agreement intended to be used as a stalking horse in the Second SISP after the SISP failed to result in a viable transaction;

(q) working with Myra Falls and the Financial Advisor to develop, implement, supervise, and report on the Second SISP;

(r) monitoring ongoing care and maintenance operations at the mine site, including workforce, environmental and safety matters;

(s) reviewing material contracts, supply arrangements and operational commitments;

(t) reviewing and commenting on Myra Falls's cash flow statements and reviewing actual cash flow results on a weekly basis;

(u) posting all relevant materials to the Monitor's website;

(v) preparing for the assignment of Residual Co. into bankruptcy;

(w) attending and participating in approximately 13 court hearings in connection with the Monitor's mandate in these CCAA proceedings; and

(x) preparing the Monitor's Reports.

13. In connection with these activities, the Monitor has incurred professional fees and disbursements up to June 30, 2026, in the amount of $1,685,357, including taxes and disbursements.

14. Blakes, in its capacity as independent legal counsel to the Monitor, advised the Monitor on all legal aspects of the activities described in the Monitor's Reports. Blakes has incurred professional fees and disbursements up to June 30, 2026, in the amount of $529,610.77, including taxes and disbursements.

15. The Monitor and Blakes anticipate having additional fees and disbursements of approximately $20,000 each to complete the administration of these CCAA proceedings.

Part 3: LEGAL BASIS

Approval of Fees and Activities Should be Granted

16. The Initial Order and ARIO authorize the Monitor and its counsel to pass their accounts from time to time and, for this purpose, refers such accounts to this Court, which may be heard on a summary basis.

17. The analysis on an application to approve a monitor's fees in a CCAA proceeding is the same as that in a receivership or bankruptcy. The question is whether the fees are fair and reasonable in all the circumstances. The concerns are to ensure that the monitor is fairly compensated while safeguarding the efficiency and integrity of the CCAA process.

> ***Nortel Networks Corp. (Re),* 2017 ONSC 673 at para. 13 [*Nortel*], citing *Winalta Inc. (Re),* 2011 ABQB 399 at para. 30.**

18. This Court has referenced with approval the following relevant factors when considering whether the fees of a court-appointed officer in an insolvency proceeding are fair and reasonable in the circumstances:

(a) the nature, extent, and value of the assets;

(b) the complications and difficulties encountered by the court officer;

(c) the degree of assistance provided by the petitioner;

(d) time spent by the court officer;

(e) the court officer's knowledge, experience, and skill;

(f) the court officer's diligence and thoroughness;

(g) the responsibilities assumed;

(h) the results of the court officer's efforts; and

(i) the cost of comparable services when performed in a prudent and economical manner.

> ***Redcorp Ventures Ltd. (Re)*, 2016 BCSC 188 at para. 23 [*Redcorp*], citing *Bank of Montreal v.***

***Nican Trading Co.* (1990), 1990 CanLII 454 (BC CA); *Nortel* at para. 14.**

19. Similar factors are considered in the assessment of the legal accounts of counsel to the court officer, including:

(a) the time expended;

(b) the complexity of the proceeding;

(c) the degree of responsibility assumed by the lawyers;

(d) the amount of money involved, including the amount of proceeds after payments to the creditors;

(e) the degree and skill of the lawyers involved;

(f) the results achieved; and

(g) the client's expectations as to the fee.

***Redcorp* at para. 33.**

20. In applying the above factors, it is not necessary for the Court to go through the supporting documentation for the fees "line by line" to determine what the appropriate fees are. The value provided should predominate the consideration of what a fair and reasonable amount is appropriate.

***Nortel* at para. 21.**

21. To provide the court with a proper evidentiary basis for assessing the fees subject to the approval application, the accounts subject to the approval application should:

(a) be verified by affidavit;

(b) contain sufficient evidence to permit the court to conclude that the fees incurred for services rendered were at the standard rate of charges of the Monitor and of the Monitor's counsel; and

(c) provide a sufficient description of the services rendered to permit the court to determine whether the liability for fees was "properly incurred".

***Redcorp* at paras. 26 and 32.**

22. In the circumstances, the Monitor submits:

(a) that its professional fees and disbursements were properly incurred;

(b) the services were performed by the Monitor in a prudent and economical manner and the resulting fees charged by the Monitor are fair and reasonable in all of the circumstances;

(c) the work completed by the Monitor was delegated to the appropriate professionals within FTI with the appropriate seniority and appropriate hourly rates; and

(d) the Monitor's fees in this matter are consistent with fees charged by other similar firms in matters of a similar nature and complexity in Canadian insolvency proceedings.

23. Similarly, the Monitor submits:

(a) Blakes' professional fees and disbursements were properly incurred at Blakes' standard rates;

(b) the services were performed by Blakes in a prudent and economical manner and the resulting fees charged by Blakes are fair and reasonable in all of the circumstances;

(c) the work completed by Blakes was delegated to the appropriate professionals within Blakes with the appropriate seniority and hourly rates;

(d) Blakes' fees in this matter are consistent with the market for similar firms with the capacity to handle a file of comparable size and complexity; and

(e) Blakes' invoices were provided to the Monitor when rendered, and all have been approved by the Monitor.

The Fee Approval and Discharge Order Should be Granted

24. Section 11 of the CCAA grants this Court broad discretion to make any order that it considers appropriate in the circumstances.

CCAA, s. 11.

25. Pursuant to section 11 of the CCAA, the court may, upon the termination of the CCAA proceedings, exercise its authority to terminate any relief connected to the CCAA proceedings, such as court-ordered charges, and exercise its authority to discharge the monitor, subject to the monitor retaining certain powers which may be required to address any matters incidental or ancillary to the terminated CCAA proceedings.

***Re JTI-Macdonald Corp.*, 2010 ONSC 4212 at paras. 1 and 19; CCAA, s. 11.**

26. Pursuant to section 11 of the CCAA, the court may grant releases to parties who contribute to a successful restructuring, including the monitor and the monitor's legal counsel, provided such releases are rationally connected to the purposes of the CCAA and to the plan of compromise and arrangement.

***Walter Energy Canada Holdings, Inc. (Re),* 2018 BCSC 1135 at para. 33; CCAA, s. 11.**

27. As set out herein, the Monitor has fulfilled its mandate as set out in the Initial Order and ARIO, save for the performance of such incidental duties as may be required to complete the administration of these CCAA proceedings.

28. The discharge and release sought in the proposed Fee Approval and Discharge Order has been limited to exclude willful misconduct or gross negligence.

29. Further, as stated above, this Court has already approved certain releases in favour of the Monitor and its legal counsel pursuant to the RVO.

30. Based on the foregoing, the Monitor respectfully submits that this Court should grant the Fee Approval and Discharge Order.

31. The Monitor further relies on the CCAA, the *Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court.

Part 4: MATERIAL TO BE RELIED ON

32. The Monitor intends to rely upon:

(a) Affidavit of Peter Rubin made August 27, 2026;

(b) Affidavit of Thomas Powell made August 27, 2026;

(c) Pre-Filing Report of the Proposed Monitor dated December 18, 2023;

(d) First Report of the Monitor dated December 22, 2023;

(e) Second Report of the Monitor dated February 23, 2024;

(f) Third Report of the Monitor dated June 18, 2024;

(g) Fourth Report of the Monitor dated July 30, 2024;

(h) Fifth Report of the Monitor dated October 25, 2024;

(i) Sixth Report of the Monitor dated January 24, 2025;

(j) Seventh Report of the Monitor dated April 1, 2025;

(k) Eighth Report of the Monitor dated June 30, 2025;

(l) Ninth Report of the Monitor dated August 27, 2026;

(m) the pleadings and other documents filed in this proceeding; and

(n) such further materials as counsel may advise and this Court may permit.

Date: August 28, 2026

Per Encina Rdn

Signature of lawyer for the Monitor
Peter Rubin

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

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 after 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).

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

[ ] discovery: comply with demand for documents

[ ] discovery: production of additional documents

[ ] 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

Schedule "A" to Notice of Application

No. S-238572
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
2750361 ALBERTA INC.

PETITIONER

ORDER MADE AFTER APPLICATION
(Fee Approval and Discharge)

BEFORE	)	THE HONOURABLE MADAM JUSTICE FITZPATRICK	)	September 9, 2026

ON THE APPLICATION of FTI Consulting Canada Inc. ("**FTI**") in its capacity as Court-appointed monitor (the "**Monitor**") of 2750361 Alberta Inc. ("**Residual Co.**"), coming on for hearing at Vancouver, British Columbia, on the 9th day of September, 2026; AND ON HEARING Peter L. Rubin and Encina Roh, counsel for the Monitor, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including Affidavit #1 of Peter Rubin made August 27, 2026 (the "**Counsel Affidavit**"), the Affidavit #1 of Thomas Powell made August 27, 2026 (the "**Monitor Affidavit**", and together with the Counsel Affidavit, the "**Fee Affidavits**"), the Pre-Filing Report of the Proposed Monitor dated December 18, 2023, the First Report of the Monitor dated December 22, 2023, the Second Report of the Monitor dated February 23, 2024, the Third Report of the Monitor dated June 18, 2024, the Fourth Report of the Monitor dated July 30, 2024, the Fifth Report of the Monitor dated October 25, 2024, the Sixth Report of the Monitor dated January 24, 2025, the Seventh Report of the Monitor dated April 1, 2025, the Eighth Report of the Monitor dated June 30, 2025, and the Ninth Report of the Monitor dated August 27, 2026 (together, the "**Monitor's Reports**"),

THIS COURT ORDERS AND DECLARES that:

Fee Approval and Discharge

1. The activities of the Monitor, as set out in the Monitor's Reports, are hereby approved; provided, however, that only the Monitor, in its personal capacity and with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

2. The fees and disbursements of the Monitor and its counsel, as set out in the Fee Affidavits, including the estimate of fees to conclude matters, are hereby approved, without the necessity of a formal passing of accounts in respect of any such fees incurred or charged after the date of this Order.

3. After payment of the fees and disbursements of the Monitor and its counsel as herein approved, the Monitor shall file with the Court a copy of the Monitor's Discharge Certificate, substantially in the form attached hereto as **Schedule "B"**.

4. Upon the filing of the Monitor's Discharge Certificate, the Monitor shall be discharged as Monitor of the assets, undertakings and property of Residual Co., provided that notwithstanding such discharge, the Monitor is authorized to complete such remaining incidental tasks as may be required to complete the administration of these proceedings, and provided further that the Monitor shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stay of proceedings in favour of FTI in its capacity as Monitor.

5. FTI is hereby released and discharged from any and all liability that FTI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of FTI while acting in its capacity as Monitor herein. Without limiting the generality of the foregoing, the Monitor is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within proceedings, save for and except in the event of any gross negligence or willful misconduct of FTI in its capacity as Monitor herein.

General

6. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of these proceedings was not delivered as required by the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 ("**CCAA**") and regulations thereto, any other applicable enactment or any other Order of this Court.

7. The Monitor has liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order and the discharge of the Monitor in these CCAA proceedings.

8. Endorsement of this Order by counsel appearing on this application, other than counsel for 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 Peter L. Rubin
Counsel for FTI Consulting Canada Inc.

BY THE COURT.

Registrar

SCHEDULE "A"

Counsel List

Counsel	Party Represented

SCHEDULE "B"

No. S-238572
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
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DISCHARGE CERTIFICATE

1. Pursuant to the Order of the Honourable Madam Justice Fitzpatrick of the Supreme Court of British Columbia (Vancouver Registry) (the "**Court**") granted December 18, 2023, as amended and restated by further order granted on December 28, 2023, FTI Consulting Canada Inc. was appointed Monitor of 2750361 Alberta Inc. (in such capacity, the "**Monitor**").

2. Pursuant to the Order of the Supreme Court of British Columbia dated September 9, 2026 (the "**Discharge Order**"), the Court ordered that upon the Monitor completing all remaining tasks required of it and filing this certificate, the Monitor shall be released and discharged of its duties pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

THE MONITOR HEREBY CERTIFIES THAT it has completed all tasks required of it in its capacity as Monitor.

Dated at the City of ________________, in the Province of ________, this _____ day of __________, 2026.

FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor of 2750361 Alberta Inc. and not in its personal capacity

____

Per:

Name:

Title:

No. S-238572
Vancouver Registry

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OF
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IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
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PETITIONER

ORDER MADE AFTER APPLICATION
(FEE APPROVAL AND DISCHARGE)

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