

COURT FILE NUMBER 2401-03404

Clerk's Stamp

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR  
ARRANGEMENT OF CANADIAN OVERSEAS PETROLEUM  
LIMITED AND THOSE ENTITIES LISTED IN SCHEDULE  
"A"

DOCUMENT: **BENCH BRIEF OF THE APPLICANTS**

ADDRESS FOR  
SERVICE AND  
CONTACT  
INFORMATION OF  
PARTY FILING THIS  
DOCUMENT

**OSLER, HOSKIN & HARCOURT LLP**  
6200 - 1 First Canadian Place  
Toronto, Ontario M5X 1B8  
Solicitor: Marc Wasserman / Shawn Irving / Dave Rosenblat  
Telephone: 416.862.4908 / 4733 / 5673  
Facsimile: 416.862.6666  
Email: [mwasserman@osler.com](mailto:mwasserman@osler.com) / [sirving@osler.com](mailto:sirving@osler.com) /  
[drosenblat@osler.com](mailto:drosenblat@osler.com)  
File Number: 1252079

**APPLICATION BEFORE THE HONOURABLE JUSTICE SIMARD  
SEPTEMBER 12, 2024 AT 10:00 AM ON THE COMMERCIAL LIST**

PART I - INTRODUCTION .....	1
PART II - FACTS .....	2
A. The CCAA Proceedings.....	2
B. The Chapter 15 Case.....	4
C. Correspondence with Shareholders and Unsecured Creditors.....	5
PART III - LAW AND ARGUMENT.....	5
A. These CCAA Proceedings Should be Terminated.....	6
B. The Releases Should be Granted .....	7
C. The Stay of Proceedings Should be Extended .....	8
PART IV - NATURE OF THE ORDER SOUGHT .....	9

## PART I - INTRODUCTION

1. On March 8, 2024, Canadian Overseas Petroleum Limited (“**COPL**”), together with the other applicants listed in Schedule “A” (collectively, the “**Applicants**”, and together with Southwestern Production Corporation (“**SWP**”), the “**Original Applicants**”), were granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) pursuant to an initial order of the Court (the “**Initial Order**”). The stay of proceedings granted in the Initial Order (the “**Stay of Proceedings**”) was extended to Shoreline Canoverseas Petroleum Development Corporation Limited (“**Shorecan**”) and Essar Exploration and Production Limited, Nigeria (together with ShoreCan, the “**Non-Filing Affiliates**”).

2. These CCAA proceedings are nearly complete. Pursuant to a Court-approved sale and investment solicitation process (the “**SISP**”, as approved by the “**SISP Order**”), substantially all of the Original Applicants’ assets were sold by way of a stalking horse bid (the “**Stalking Horse Bid**”). On June 7, 2024, this Court granted an approval and vesting order (the “**AVO**”) authorizing the Original Applicants to execute the transaction contemplated by the Stalking Horse Bid (the “**Transaction**”), which was subsequently recognized by the United States Bankruptcy Court for the District of Delaware (the “**U.S. Court**”) as part of ongoing proceedings under chapter 15 of Title 11 of the U.S. Bankruptcy Code (the “**Chapter 15 Case**”). The Transaction closed on July 19, 2024.

3. Following the closing of the Transaction, the Applicants have achieved their stated purpose of these proceedings. The Applicants therefore seek an order (the “**CCAA Termination Order**”) terminating these CCAA proceedings, discharging the Monitor and the CRO (each as defined below), and providing other related relief. The CCAA Termination Order should be granted so

these CCAA proceedings can be brought to an orderly close, providing certainty and finality for all parties.

## PART II - FACTS

4. The facts are more fully set out in the Eighth Affidavit of Peter Kravitz.<sup>1</sup>

### A. The CCAA Proceedings

5. On March 8, 2024, this Court granted the Initial Order, *inter alia*, (i) declaring the Original Applicants are companies to which the CCAA applies; (ii) appointing KSV Restructuring Inc. as Monitor of the Applicants (the “**Monitor**”); (iii) granting the Stay of Proceedings in respect of the Original Applicants up to and including March 18, 2024 (subsequently extended to March 19, 2024); (iv) extending the Stay of Proceedings to the Non-Filing Affiliates; (v) authorizing the Original Applicants to obtain and borrow under a senior secured, super priority loan (the “**DIP Loan**”), with borrowings not to exceed US\$1.5 million and, to the extent drawn either in whole or in part, a corresponding charge in favour of the DIP Lender (the “**DIP Lenders’ Charge**”); and (vi) granting various other customary charges.<sup>2</sup>

6. At the comeback hearing held on March 19, 2024, the Court granted the Amended and Restated Initial Order, *inter alia*, (i) extending the Stay of Proceedings until May 20, 2024; (ii) approving the agreement between the Original Applicants and Province Fiduciary Services (“**Province**”), pursuant to which Province acts as the Chief Restructuring Officer (“**CRO**”) of the Original Applicants; (iii) ratifying and approving the agreement between the Original Applicants

---

<sup>1</sup> Affidavit of Peter Kravitz, affirmed September 3, 2024 [Eighth Kravitz Affidavit]. Capitalized terms not otherwise defined have the same meaning as in the Eighth Kravitz Affidavit.

<sup>2</sup> Eighth Kravitz Affidavit at para. 4.

and Province, LLC, pursuant to which Province acts as financial advisor to the Original Applicants; (iv) authorizing the Original Applicants to enter into a restructuring support agreement (the “**RSA**”); and (v) increasing the maximum principal amount on which the Original Applicants could draw under the DIP Loan to US\$11 million, with a corresponding increase to the amount secured by the DIP Lenders’ Charge.<sup>3</sup>

7. On the same day, this Court granted the SISP Order, *inter alia*: (i) authorizing and directing the Original Applicants to negotiate and finalize the Stalking Horse Purchase Agreement, substantially on the terms set out in the Restructuring Term Sheet attached to the RSA; and (ii) approving the SISP, including the Stalking Horse Bid, and authorizing the Original Applicants to implement the SISP.<sup>4</sup>

8. After no LOIs (as defined in the SISP) were received, the Original Applicants applied for the AVO, which would, among other things, approve the Stalking Horse Purchase Agreement and the Transaction. The AVO was approved by this Court on April 24, 2024, and an application for permission to appeal the AVO was denied on June 4, 2024 (the “**Leave Decision**”).<sup>5</sup>

9. On July 19, 2024, this Court extended the Stay of Proceedings to September 13, 2024.<sup>6</sup>

---

<sup>3</sup> Eighth Kravitz Affidavit at para. 5.

<sup>4</sup> Eighth Kravitz Affidavit at para. 6.

<sup>5</sup> For a full description of the appeal, see Eighth Kravitz Affidavit at paras. 7-9.

<sup>6</sup> Eighth Kravitz Affidavit at para. 10.

**B. The Chapter 15 Case**

10. On March 11, 2024, COPL, as Foreign Representative of the Original Applicants (in such capacity, the “**Foreign Representative**”), commenced proceedings in the U.S. Court seeking the recognition of these CCAA proceedings. On March 12, 2024, the U.S. Court granted an Order granting provisional relief.<sup>7</sup>

11. On March 21, 2024, COPL, as Foreign Representative, filed a motion in the Chapter 15 Case seeking recognition and enforcement of the SISP Order by the U.S. Court. On April 8, 2024, the U.S. Court recognized these CCAA proceedings as a Foreign Main Proceeding and granted an order recognizing and enforcing the SISP Order.<sup>8</sup>

12. On April 30, 2024, COPL, as Foreign Representative, filed a motion in the Chapter 15 Case seeking recognition and enforcement of the AVO by the U.S. Court (the “**Chapter 15 AVO Recognition Order**”). Following the filing of an objection to the Chapter 15 AVO Recognition Order by BP Energy Company (“**BP**”) on May 15, 2024, the Foreign Representative’s motion for approval of the AVO was consensually postponed pending the application of BP for permission to appeal the AVO.<sup>9</sup>

13. On July 3, 2024, the U.S. Court granted the Chapter 15 AVO Recognition Order following the Leave Decision and a subsequent settlement being reached between the Stalking Horse

---

<sup>7</sup> Eighth Kravitz Affidavit at paras. 11-12.

<sup>8</sup> Eighth Kravit Affidavit at paras. 13-14.

<sup>9</sup> Eighth Kravitz Affidavit at paras. 15-17.

Purchaser and BP.<sup>10</sup> On July 19, 2024, this Court granted an amending order (the “**Amending Order**”) which amended the AVO to incorporate the terms of the settlement.<sup>11</sup>

14. Following the Amending Order being granted, the Transaction closed on July 19, 2024.<sup>12</sup> As a result of the closing of the Transaction, SWP is no longer an applicant in these CCAA proceedings.

### **C. Correspondence with Shareholders and Unsecured Creditors**

15. Following the closing of the Transaction, the Monitor and CRO have continued to receive numerous requests for information from shareholders and unsecured creditors. On August 13, 2024, in response these requests, the Monitor published a notice on its website to all known unsecured creditors and shareholders (the “**Shareholders Notice**”).<sup>13</sup>

16. In the Shareholders Notice, the Monitor noted that the Applicants only have nominal assets remaining, which will be used to wind down these CCAA proceedings and the Chapter 15 Case. The Monitor further noted that, given the quantum of the secured claims against the Applicants, there will be no recoveries for unsecured creditors or shareholders.<sup>14</sup>

## **PART III - LAW AND ARGUMENT**

17. This factum addresses the following issues:

---

<sup>10</sup> Eighth Kravitz Affidavit at paras. 15-17.

<sup>11</sup> Eighth Kravitz Affidavit at paras. 18-19.

<sup>12</sup> Eighth Kravitz Affidavit at para. 20.

<sup>13</sup> Eighth Kravitz Affidavit at para. 21.

<sup>14</sup> Eighth Kravitz Affidavit at para. 21.

- (a) These CCAA proceedings should be terminated;
- (b) This Court should grant the releases in the CCAA Termination Order; and
- (c) This Court should extend the Stay of Proceedings.

#### **A. These CCAA Proceedings Should be Terminated**

18. With the closing of the Transaction, the Applicants have achieved their stated purpose of conducting a sale process backstopped by the Stalking Horse Purchase Agreement in order to maximize the value of the Applicants' assets. The Applicants are accordingly seeking an Order terminating these CCAA proceedings, discharging the Monitor and the CRO from all further duties, and terminating, releasing, and discharging all of the Charges (as defined in the CCAA Termination Order).<sup>15</sup>

19. It is well established that this Court may grant an order terminating proceedings under the CCAA on terms similar to those sought in the proposed CCAA Termination Order.<sup>16</sup> Such orders have frequently included provisions explicitly:

---

<sup>15</sup> Eighth Kravitz Affidavit at paras. 22-24.

<sup>16</sup> See, e.g., *Re Bellatrix Exploration Ltd.*, (July 7, 2022), A.B.K.B., 1901-13767 ([Amended and Restated CCAA Termination Order](#)) [*Bellatrix Termination Order*]; *Re Cline Mining Corporation et al.*, (July 30, 2015), Ont. S.C.J. [Commercial List], CV-14-10781-00CL ([CCAA Termination Order](#)) [*Cline Mining Termination Order*]; *Re ENTREC Corporation et al.*, (November 24, 2020), A.B.K.B., 2001-06423 ([CCAA Termination Order](#)) [*ENTREC Termination Order*]; *Re Express Fashion Apparel Canada Inc. et al.*, (December 8, 2017), Ont. S.C.J. [Commercial List], Court File No. CV-17-11785-00CL ([Stay Extension & Discharge & Termination Order](#)) [*Express Termination Order*]; *Re Forever XXI ULC*, (September 28, 2022), Ont. S.C.J. [Commercial List], Court File No. CV-19-00628233-00CL ([CCAA Termination Order](#)) [*Forever XXI Termination Order*]; *Re Golf Town et al.*, (March 29, 2018), Ont. S.C.J. [Commercial List], Court File No. CV-16-11527-00CL ([CCAA Termination Order](#)) [*GolfTown Termination Order*]; *Re Harte Gold Corp. et al.*, (February 15, 2021), Ont. S.C.J. [Commercial List], Court File No. CV-21-00673304-00CL ([CCAA Distribution and Termination Order](#)) [*Harte Gold Termination Order*].



- (a) terminating the CCAA proceedings upon service of an executed certificate by the monitor certifying that, to the knowledge of the monitor, all matters to be attended to in connection with the CCAA proceeding have been completed;<sup>17</sup>
- (b) discharging the monitor from all further duties, obligations, and responsibilities as monitor, while authorizing the monitor, notwithstanding its discharge, to address any matters that are ancillary or incidental to the CCAA proceedings;<sup>18</sup>
- (c) terminating, releasing and discharging any charges connected to the CCAA proceeding;<sup>19</sup> and
- (d) authorizing the monitor to assign debtors into bankruptcy and authorizing, but not requiring, the monitor to act as a trustee in respect of the bankrupt debtors.<sup>20</sup>

20. The proposed CCAA Termination Order is appropriate in the circumstances and provides for an effective and appropriate process whereby these CCAA proceedings may be terminated.

## **B. The Releases Should be Granted**

21. The proposed CCAA Termination Order provides for a release of all claims against the Monitor and its counsel, counsel to the Applicants, the CRO, and each of their respective affiliates,

---

<sup>17</sup> See, i.e., *Bellatrix Termination Order* at para. 8; *ENTREC Termination Order* at para. 24; *GolfTown Termination Order* at para. 9; *Harte Gold Termination Order* at para. 12.

<sup>18</sup> See, i.e., *Bellatrix Termination Order* at para. 11; *ENTREC Termination Order* at paras. 25-27; *Cline Mining Termination Order* at paras. 9, 13; *GolfTown Termination Order* at para. 12; *Harte Gold Termination Order* at para. 15.

<sup>19</sup> See, i.e., *Bellatrix Termination Order* at para. 9; *ENTREC Termination Order* at paras. 32-33; *Cline Mining Termination Order* at para. 3; *Harte Gold Termination Order* at para. 14.

<sup>20</sup> See, i.e., *ENTREC Termination Order* at para. 11(o); *GolfTown Termination Order* at para. 11; *Forever XXI Termination Order* at para. 14.

officers, directors, partners, employees and agents (collectively, the “**Released Parties**”). This Court has the jurisdiction to render orders approving releases, and equivalent releases are commonly found in orders terminating proceedings under the CCAA.<sup>21</sup>

22. The Released Parties have significantly contributed to these CCAA proceedings, including by completing the Transaction for the benefit of stakeholders generally. Further, the proposed releases are appropriately limited in scope, and do not apply in respect of any claim or liability arising out of gross negligence or willful misconduct on the part of the Released Parties.<sup>22</sup>

23. Granting these releases will provide certainty and finality, in the interest of all parties. The Monitor supports granting the proposed releases.<sup>23</sup>

### **C. The Stay of Proceedings Should be Extended**

24. Pursuant to section 11.02 of the CCAA, the court may grant an extension of a stay of proceedings where: (a) circumstances exist that make the order appropriate; and (b) the debtor company satisfies the court that it has acted, and is acting, in good faith and with due diligence. There is no statutory time limit on how long a stay of proceedings can be extended.

25. The Stay of Proceedings currently expires on September 13, 2024. The Applicants request that the Stay of Proceedings be extended to the earlier of: (i) the CCAA Termination Time (as

---

<sup>21</sup> See, i.e., *Express Termination Order* at para. 7, *Forever XXI Termination Order* at para. 15; *Golf Town Termination Order* at para. 14.

<sup>22</sup> Eighth Kravitz Affidavit at paras. 26-27.

<sup>23</sup> Sixth Report of the Monitor dated September 5, 2024 at para. 3.2.3 [Sixth Report].

defined in the CCAA Termination Order); or (ii) such other date as this Court may order, for the following reasons:

- (a) the Applicants have acted in good faith and with due diligence throughout these CCAA proceedings;<sup>24</sup>
- (b) the Monitor believes that the granting of the extension of the Stay of Proceedings will not materially prejudice any creditor of the Applicants;<sup>25</sup>
- (c) as of the date of this Bench Brief, neither the Applicants nor the Monitor are aware of any party opposed to extending the Stay of Proceedings;<sup>26</sup>
- (d) the Wind-Up Reserve of US\$500,000 provided for under the Stalking Horse Purchase Agreement is projected to provide sufficient liquidity to fund the costs of these CCAA proceedings during the proposed extension of the Stay of Proceedings.<sup>27</sup>

26. The Monitor supports the extension of the Stay of Proceedings.<sup>28</sup>

#### **PART IV - NATURE OF THE ORDER SOUGHT**

27. For the foregoing reasons, the Applicants respectfully submit that this Court should grant the CCAA Termination Order.

---

<sup>24</sup> Sixth Report at para. 3.3.2(a); Eighth Kravitz Affidavit at para. 30.

<sup>25</sup> Sixth Report at para. 3.3.2(b).

<sup>26</sup> Sixth Report at para. 3.3.2(c).

<sup>27</sup> Sixth Report at para. 3.3.2(d).

<sup>28</sup> Sixth Report at para. 3.3.2.

**ALL OF WHICH IS RESPECTFULLY SUBMITTED** this 6<sup>th</sup> day of September, 2024:

A handwritten signature in blue ink, appearing to read "M. Dick", is written above a horizontal line.

Osler, Hoskin & Harcourt LLP  
Counsel for the Applicants

**SCHEDULE "A"**

1. Canadian Overseas Petroleum Limited
2. COPL Technical Services Limited
3. Canadian Overseas Petroleum (UK) Limited
4. Canadian Overseas Petroleum (Bermuda) Limited
5. Canadian Overseas Petroleum (Bermuda Holdings) Limited
6. Canadian Overseas Petroleum (Ontario) Limited
7. COPL America Holding Inc.
8. COPL America Inc.
9. Atomic Oil & Gas LLC
10. Pipeco LLC

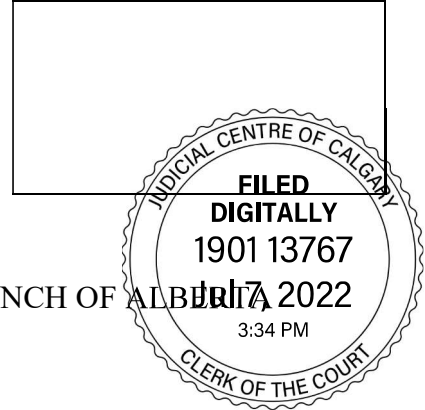
## TABLE OF AUTHORITIES

<b>Tab</b>	<b>Authority</b>
1.	<i>Re Bellatrix Exploration Ltd.</i> , (July 7, 2022), A.B.K.B., 1901-13767 ( <a href="#">Amended and Restated CCAA Termination Order</a> )
2.	<i>Re Cline Mining Corporation et al.</i> , (July 30, 2015), Ont. S.C.J [Commercial List], CV-14-10781-00CL ( <a href="#">CCAA Termination Order</a> )
3.	<i>Re ENTREC Corporation et. al.</i> , (November 24, 2020), A.B.K.B., 2001-06423 ( <a href="#">CCAA Termination Order</a> )
4.	<i>Re Express Fashion Apparel Canada Inc. et al.</i> , (December 8, 2017), Ont. S.C.J. [Commercial List], Court File No. CV-17-11785-00CL ( <a href="#">Stay Extension &amp; Discharge &amp; Termination Order</a> )
5.	<i>Re Forever XXI ULC</i> , (September 28, 2022), Ont. S.C.J. [Commercial List], Court File No. CV-19-00628233-00CL ( <a href="#">CCAA Termination Order</a> )
6.	<i>Re Golf Town et al.</i> , (March 29, 2018), Ont. S.C.J. [Commercial List], Court File No. CV-16-11527-00CL ( <a href="#">CCAA Termination Order</a> )
7.	<i>Re Harte Gold Corp. et al.</i> , (February 15, 2021), Ont. S.C.J. [Commercial List], Court File No. CV-21-00673304-00CL ( <a href="#">CCAA Distribution and Termination Order</a> )

**TAB 1**

CERTIFIED *E. Wheaton*  
by the Court Clerk as a true copy of the  
document digitally filed on Jul 7, 2022

Clerk's Stamp:



COURT FILE NUMBER

1901-13767

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE OF

CALGARY

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 OR ARRANGEMENT OF  
BELLATRIX EXPLORATION LTD.

APPLICANT:

BELLATRIX EXPLORATION LTD.

DOCUMENT

AMENDED AND RESTATED CCAA  
TERMINATION ORDER

CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT:

**Goodmans LLP**  
Bay Adelaide Centre  
333 Bay Street, Suite 3400  
Toronto, ON M5H 2S7  
Attn: Robert J. Chadwick / Caroline Descours  
Tel: 416.597.4285 / 416.597.6275  
Fax: 416.979.1234  
Email: [rchadwick@goodmans.ca](mailto:rchadwick@goodmans.ca) /  
[cdescours@goodmans.ca](mailto:cdescours@goodmans.ca)

**DATE ON WHICH ORDER  
WAS PRONOUNCED:**

July 7, 2022

**NAME OF JUDGE WHO MADE  
THIS ORDER:**

The Honourable Justice Romaine

**LOCATION OF HEARING:**

Calgary, Alberta



**UPON** the Application of Bellatrix Exploration Ltd. (“**Bellatrix**” or the “**Applicant**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”); **AND UPON** having read the Application, the Affidavit of Shane K. Abel sworn on March 18, 2022, the Affidavit of Shane K. Abel sworn on June 24, 2022 (the “**Abel Affidavit**”), the Affidavit of Service of Andrew Harmes sworn March 21, 2022, the Affidavit of Service of Andrew Harmes sworn June 27, 2022, the fourteenth report of PricewaterhouseCoopers Inc. (“**PWC**”) in its capacity as monitor of the Applicant (the “**Monitor**”) dated March 21, 2022 (the “**Fourteenth Report**”), and the fifteenth report of the Monitor dated June 28, 2022 (the “**Fifteenth Report**”), each filed; **AND UPON** hearing counsel for the Applicant and the Monitor, and such other parties present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

#### **SERVICE**

1. Service of notice of the Application for this order (this “**Order**”) and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of the Application and time for service of the Application is abridged to that actually given.

#### **CAPITALIZED TERMS**

2. Capitalized terms used but not otherwise defined in this Order shall have the meaning given to such terms in the Abel Affidavit.

#### **EXTENSION OF THE STAY OF PROCEEDINGS**

3. The Stay Period (as defined in the Initial Order of this Court in these proceedings dated October 2, 2019 (as amended, the “**Initial Order**”) shall be and is hereby extended to the CCAA Termination Time (as defined below), subject to any further Order of this Court.

#### **APPROVAL OF MONITOR’S REPORTS, ACTIVITIES AND FEES**

4. The Twelfth Report of the Monitor dated June 18, 2021, the Thirteenth Report of the Monitor dated November 15, 2021, the Fourteenth Report and the Fifteenth Report, and the activities and conduct of the Monitor described in each of such reports are hereby approved.

5. The fees and disbursements of the Monitor in the amount of \$79,769 (for the period from May 1, 2021 to March 1, 2022 inclusive) all as set out at Appendix A of the Fourteenth Report, are hereby approved.
- 5A. The fees and disbursements of the Monitor in the amount of \$19,206 (for the period from March 2, 2022 to June 15, 2022 inclusive) all as set out at Appendix A of the Fifteenth Report, are hereby approved.
6. The fees and disbursements of Borden Ladner Gervais LLP, in its capacity as counsel to the Monitor (the “**Monitor’s Counsel**”), in the amount of \$91,489 (for the period from May 1, 2021 to March 1, 2022 inclusive), all as set out at Appendix A of the Fourteenth Report, are hereby approved.
- 6A. The fees and disbursements of the Monitor’s Counsel in the amount of \$4,240 (for the period from March 2, 2022 to June 15, 2022 inclusive) all as set out at Appendix A of the Fifteenth Report, are hereby approved.
7. The Monitor’s fees and disbursements to complete its remaining duties in these CCAA proceedings and Monitor’s Counsel’s fees and disbursements in connection with the Monitor’s completion of its remaining duties in these CCAA proceedings, in the amounts estimated by the Monitor on the record, be and are hereby approved.

#### **TERMINATION OF CCAA PROCEEDINGS**

8. Upon filing with the Court by the Monitor of an executed certificate in substantially the form attached as Schedule “A” hereto (the “**Monitor’s Certificate**”), these CCAA proceedings shall be terminated without any further act or formality (the “**CCAA Termination Time**”), provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any action or steps taken by any Person (as defined in the Initial Order) pursuant thereto.
9. The Charges (as defined in the Initial Order and, for certainty, as amended by the Distribution and Transition Order granted by this Court dated May 25, 2021) shall be and are hereby terminated, released and discharged effective as of the CCAA Termination Time without any further act or formality.

## DISCHARGE OF THE MONITOR

10. The Monitor is hereby authorized to file the Monitor's Certificate with the Court following (a) either (i) the filing with the Court of the Monitor's certificate substantially in the form attached as Schedule "A" to the Approval and Vesting Order of the Court dated July 7, 2022, or (ii) the termination of the Spartan Transaction Agreement pursuant to its terms, and (b) the completion of any other matters necessary to complete these CCAA proceedings as determined by the Applicant and the Monitor.
11. Effective as at the CCAA Termination Time, PWC shall be discharged as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time; provided that, notwithstanding its discharge as Monitor, PWC shall have the authority from and after the CCAA Termination Time to complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings, as may be required or appropriate.
12. Notwithstanding the Monitor's discharge, the termination of these CCAA proceedings or any other provision of this Order, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any and all rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, any other Order of this Court granted in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed from and after the CCAA Termination Time, including in connection with any actions that may be taken by the Monitor following the CCAA Termination Time with respect to the Applicant or these CCAA proceedings pursuant to paragraph 11 of this Order.
13. Upon the CCAA Termination Time, the Monitor, its counsel, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the "**Released Parties**" and each a "**Released Party**") shall be and are hereby released and discharged from any and all claims that any Person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the CCAA

Termination Time in any way relating to, arising out of, or in respect of, these CCAA proceedings or with respect to their respective conduct in these CCAA proceedings (collectively, the “**Released Claims**”), and any such Released Claims are hereby released, stayed, extinguished and forever barred, and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the applicable Released Party.

14. No action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to these CCAA proceedings, except with prior leave of this Court on not less than fifteen (15) days’ prior written notice to the applicable Released Party and upon further order securing, as security for costs, the full indemnity costs of the applicable Released Party in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

#### **GENERAL**

15. The Applicant or the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.
16. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction, to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any

foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

A handwritten signature in black ink, appearing to be 'H. H.', written above a horizontal line.

---

Justice of the Court of Queen's Bench of  
Alberta

**SCHEDULE "A"**  
**FORM OF MONITOR'S CERTIFICATE**

Clerk's Stamp:

COURT FILE NUMBER                    1901-13767  
COURT                                        COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE                        CALGARY

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 OR ARRANGEMENT OF 2350810  
ALBERTA LTD.

APPLICANT                                2350810 ALBERTA LTD.

DOCUMENT                                MONITOR'S CERTIFICATE

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT                                **Goodmans LLP**  
Bay Adelaide Centre  
333 Bay Street, Suite 3400  
Toronto, ON M5H 2S7  
Attn: Robert J. Chadwick / Caroline Descours  
Tel: 416.597.4285 / 416.597.6275  
Fax: 416.979.1234  
Email: [rchadwick@goodmans.ca](mailto:rchadwick@goodmans.ca) /  
[cdescours@goodmans.ca](mailto:cdescours@goodmans.ca)

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice Jones of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated October 2, 2019, PricewaterhouseCoopers Inc. ("**PWC**") was appointed as the monitor (the "**Monitor**") of

Bellatrix Exploration Ltd. (“**Bellatrix**”) in these proceedings pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”).

- B. Pursuant to an Approval and Vesting Order of the Court dated July 7, 2022 (the “**Transaction Approval Order**”), the Court, *inter alia*, approved the Transaction (as defined in the Transaction Approval Order) and directed the Monitor to file with the Court a copy of the Monitor’s certificate substantially in the form attached as Schedule “A” to the Transaction Approval Order (the “**Spartan Transaction Certificate**”) forthwith after delivery thereof to Bellatrix and Spartan Delta Corp. (the “**Purchaser**”).
- C. Pursuant to the Transaction Approval Order, upon the filing of the Spartan Transaction Certificate, *inter alia*, (i) 2350810 Alberta Ltd. (“**Newco**”) shall be added as an applicant in these CCAA proceedings and any reference in any Order of the Court in respect of these CCAA proceedings to an “Applicant” shall refer to Newco, *mutatis mutandis*, and (ii) Bellatrix shall be deemed to cease to be an applicant in these CCAA proceedings.
- D. Pursuant to an Amended and Restated CCAA Termination Order of the Court dated July 7, 2022 (the “**CCAA Termination Order**”), *inter alia*, PWC shall be discharged as the Monitor and the Applicant’s CCAA proceedings shall be terminated upon the filing of this Monitor’s Certificate with the Court, all in accordance with the terms of the CCAA Termination Order.
- E. Unless otherwise indicated or defined herein, capitalized terms used in this Monitor’s Certificate shall have the meaning given to them in the CCAA Termination Order.

**THE MONITOR CERTIFIES** the following:

1. [The Monitor has delivered a copy of the Spartan Transaction Certificate to each of Bellatrix and the Purchaser, and has filed the Spartan Transaction Certificate with the Court.] or [The Spartan Transaction Agreement has been terminated pursuant to its terms.]
2. All matters necessary to complete the CCAA proceedings of the Applicant have been completed.

3. This Certificate was delivered by the Monitor at \_\_\_\_\_ [a.m./p.m.] on \_\_\_\_\_, 2022.

**PRICEWATERHOUSECOOPERS INC. in its  
capacity as Monitor of 2350810 Alberta Ltd.  
and not in its personal capacity**

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

Name:

Title:



**TAB 2**



**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**THE HONOURABLE REGIONAL ) THURSDAY, THE 30<sup>TH</sup>  
SENIOR JUSTICE MORAWETZ ) DAY OF JULY, 2015**

**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  
CLINE MINING CORPORATION, NEW ELK COAL COMPANY LLC AND  
NORTH CENTRAL ENERGY COMPANY**

Applicants

**CCAA TERMINATION ORDER**

**THIS MOTION** made by Cline Mining Corporation, New Elk Coal Company LLC and North Central Energy Company (collectively, the "**Applicants**") for an Order, *inter alia*, (a) terminating these proceedings (the "**CCAA Proceedings**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"); and (b) discharging FTI Consulting Canada Inc. ("**FTI**") as the Court-appointed monitor of the Applicants (in such capacity, the "**Monitor**"), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavit of Matthew Goldfarb sworn July 24, 2015 (the "**Goldfarb Affidavit**"), filed, the Sixth Report of the Monitor dated July 24, 2015 (the "**Sixth Report**"), filed, the affidavit of Paul Bishop sworn July 24, 2015 (the "**Bishop Affidavit**"), filed, the affidavit of Michael De Lellis sworn July 24, 2015 (the "**De Lellis Affidavit**"), filed, and on hearing the submissions of counsel for each of the Applicants, the Monitor and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service of Bradley Wiffen sworn July 28, 2015, filed:

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the Sixth Report is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

## **TERMINATION OF CCAA PROCEEDINGS**

2. **THIS COURT ORDERS** that the CCAA Proceedings are hereby terminated.

3. **THIS COURT ORDERS** that the Directors' Charge (as defined in the Initial Order of this Court granted December 3, 2014 (the "**Initial Order**")) and, subject to the payment in full of all amounts owing to the beneficiaries of the Administration Charge (as defined in the Initial Order), the Administration Charge shall be and are hereby terminated, released and discharged.

## **APPROVAL OF ACTIVITIES**

4. **THIS COURT ORDERS** that the activities and conduct of the Monitor prior to or on the date hereof in relation to the Applicants and these CCAA proceedings are hereby ratified and approved.

5. **THIS COURT ORDERS** that the Fifth Report of the Monitor dated May 27, 2015, the Sixth Report and the activities and conduct of the Monitor described in each of such reports, are hereby approved.

## **APPROVAL OF FEES AND DISBURSEMENTS**

6. **THIS COURT ORDERS** that the fees and disbursements of the Monitor in the amount of \$33,807.89 (for the period from March 16, 2015 to July 19, 2015 inclusive, and including Harmonized Sales Tax) and the Monitor's fees and disbursements, estimated not to exceed \$10,000, to complete its remaining duties and the administration of these CCAA Proceedings through to the date hereof, all as set out in the Bishop Affidavit and the Sixth Report, are hereby approved.

7. **THIS COURT ORDERS** that the fees and disbursements of Osler, Hoskin & Harcourt LLP, in its capacity as counsel to the Monitor (“**Osler**”), in the amount of \$64,026.18 (for the period from February 29, 2015 to July 24, 2015 inclusive, and including Harmonized Sales Tax) and Osler’s fees and disbursements, estimated not to exceed \$7,500, in connection with the completion by the Monitor of its remaining duties and the administration of these CCAA Proceedings through to the date hereof, all as set out in the De Lellis Affidavit and the Sixth Report, are hereby approved.

#### **DISCHARGE OF THE MONITOR**

8. **THIS COURT ORDERS AND DECLARES** that the Monitor has duly and properly satisfied, discharged and performed all of its obligations, liabilities, responsibilities and duties in compliance and in accordance with the CCAA Proceedings, the terms of the Applicants’ plan of compromise and arrangement, as may be further amended, restated, modified or supplemented from time to time, all Orders of this Court made in the CCAA Proceedings, the CCAA or otherwise, save and except as set out in paragraph 13 hereof.

9. **THIS COURT ORDERS AND DECLARES** that FTI is hereby discharged as Monitor effective immediately and shall have no further duties, obligations or responsibilities as Monitor, save and except as set out in paragraph 13 hereof.

10. **THIS COURT ORDERS** that the Monitor, Osler and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the “**Released Parties**”) are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the CCAA Proceedings or with respect to their respective conduct in the CCAA Proceedings (collectively, the “**Released Claims**”), and any such Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

11. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to the CCAA Proceedings, except with prior leave of this Court on at least seven days' prior written notice to the applicable Released Parties and upon further Order securing, as security for costs, the full indemnity costs of the applicable Released Party in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

12. **THIS COURT ORDERS** that, notwithstanding any provision of this Order and the termination of the CCAA Proceedings, nothing herein shall affect, vary, derogate from, limit or amend any of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, any other Order of this Court in the CCAA Proceedings or otherwise, all of which are expressly continued and confirmed.

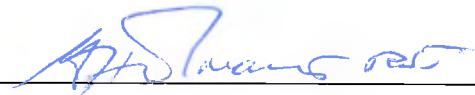
#### **GENERAL**

13. **THIS COURT ORDERS** that, notwithstanding the discharge of FTI as Monitor and the termination of the CCAA Proceedings, the Court shall remain seized of any matter arising from these CCAA Proceedings including in respect of the Unresolved Claim (as defined in the Goldfarb Affidavit), the IRS Claim (as defined in the Goldfarb Affidavit), and any other matters arising from or that are incidental to these CCAA Proceedings, and each of the Applicants, FTI and any interested party that has served a Notice of Appearance in these CCAA Proceedings, shall have the authority from and after the date of this Order to apply to this Court to address matters incidental to these CCAA Proceedings notwithstanding the termination thereof. Following the termination of these CCAA Proceedings, FTI is authorized to take such steps and actions as it deems necessary to complete or address matters ancillary or incidental to its capacity as Monitor, including in respect of the Unresolved Claim and the IRS Claim, and FTI is authorized to continue to act as foreign representative of these CCAA Proceedings in the United States until the completion of the Chapter 15 Proceedings (as defined in the Goldfarb Affidavit). With respect to FTI completing or addressing any such ancillary or incidental matters or acting as foreign representative: (i) the Applicants shall pay FTI and its counsel their respective reasonable fees and disbursements incurred in connection therewith at their standard rates and charges; and (ii) FTI shall continue to have the benefit of the provisions of the CCAA, all Orders made in the CCAA Proceedings, or otherwise, including the Administration Charge and all

rights, approvals, protections and stays of proceedings in favour of FTI in its capacity as Monitor.

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or in any other foreign jurisdiction, to give effect to this Order and to assist the Applicants, FTI and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants, FTI and their respective agents as may be necessary or desirable to give effect to this Order, or to assist the Applicants, FTI and their respective agents in carrying out the terms of this Order.

6475186



---

ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO  
LE / DANS LE REGISTRE NO

JUL 30 2015



**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT  
ACT, R.S.C. 1985, c. C-36, AS AMENDED**

Court File No.: CV14-10781-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE AND  
ARRANGEMENT OF CLINE MINING CORPORATION, NEW ELK  
COMPANY LLC AND NORTH CENTRAL ENERGY COMPANY**

Applicants

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**CCAA TERMINATION ORDER**

**Goodmans LLP**

Barristers & Solicitors

Bay Adelaide Centre

333 Bay Street, Suite 3400

Toronto, Canada M5H 2S7

Robert J. Chadwick LSUC#: 35165K

Email: rchadwick@goodmans.ca

Logan Willis LSUC #:53894K

Email: lwillis@goodmans.ca

Bradley Wiffen LSUC #64279L

Email: bwiffen@goodmans.ca

Tel: 416.979.2211

Fax: 416.979.1234

Lawyers for the Applicants

**TAB 3**





Clerk's stamp:

COURT FILE NUMBER 2001 06423

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANTS IN THE MATTER OF THE COMPANIES'  
CREDITORS ARRANGEMENT ACT, R.S.C. 1985,  
c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR  
ARRANGEMENT OF ENTREC CORPORATION,  
CAPSTAN HAULING LTD., ENTREC CAPITAL  
CORP., ENTREC CRANES & HEAVY HAUL INC.,  
ENTREC HOLDINGS INC., ENT OILFIELD  
GROUP LTD., and ENTREC SERVICES LTD.

DOCUMENT **CCAA TERMINATION ORDER**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
DOCUMENT MILLER THOMSON LLP  
Barristers and Solicitors  
2700, 10155 - 102 Street  
Edmonton, AB, Canada T5J 4G8  
Phone: 780.429.9746 Fax: 780.424.5866

Lawyer's Name: Rick T.G. Reeson Q.C. / Asim  
Iqbal / Mark Siry

Lawyer's Email: rreeson@millerthomson.com  
aiqbal@millerthomson.com  
msiry@millerthomson.com

File No.: 144572.3

**DATE ON WHICH ORDER WAS PRONOUNCED: November 24, 2020**

**LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta**

**NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice B. E. Romaine**

**UPON THE APPLICATION** by ENTREC Corporation, Capstan Hauling Ltd., ENT Capital Corp., ENTREC Cranes & Heavy Haul Inc., ENTREC Holdings Inc., ENT Oilfield Group Ltd., and ENTREC Services Ltd. (collectively, the "Applicants") for an order, among other things, approving the fees and disbursements of the Monitor (as defined below) and its counsel, approving distributions to the Agent (as defined below), establishing a Reserve (as defined below)

and enhancing the powers of the Monitor, terminating these CCAA proceedings upon the filing by the Monitor of the Monitor's Termination Certificate (as defined below); upon the filing of the Monitor's Termination Certificate, discharging the Monitor and providing for a broad release of claims against the Monitor and its counsel; providing for a release in favour of the Applicants' Directors and Officers (as defined below); releasing the Charges upon the filing by the Monitor of the Charge Release Certificate (as defined below) or the Monitor's Termination Certificate; and extending the stay of proceedings under the earlier of the CCAA Termination Date (as defined below) and February 26, 2021;

**AND UPON HAVING READ** the Initial Order of this Court dated May 15, 2020 (the "**Initial Order**"); the Amended and Restated Initial Order of this Court dated May 25, 2020 (the "**ARIO**"), the Affidavit of John Stevens sworn September 28, 2020 and the Second Supplemental Affidavit of John Stevens sworn November 16, 2020 (the "**Stevens Affidavit**"), and the Fourth Report of Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as Court-appointed Monitor (in such capacity, the "**Monitor**") of the Applicants dated August 24, 2020 (the "**Fifth Report**"), the Sixth Report of the Monitor dated October 26, 2020 (the "**Sixth Report**") and the Seventh Report of the Monitor dated November 18, 2020 (the "**Seventh Report**") together with confidential appendices "D" and "F" to the Seventh Report (collectively, the "**Confidential Appendices**"); **AND UPON HEARING** the submissions of counsel for the Applicants, counsel for the Monitor and counsel for Wells Fargo Capital Finance Corporation Canada, as agent (the "**Agent**") for a syndicate of lenders (the "**Syndicate**"), independent counsel for the Applicants' board of directors, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

#### **SERVICE**

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

#### **INTERPRETATION**

2. Capitalized terms used but not otherwise defined in this Order shall have the meaning given to such terms in the Stevens Affidavit.
3. In this Order, the definitions of the following terms are as follows:
  - (a) "**D&O Claims**" means any and all demands, claims (including claims for contribution and indemnity), actions, causes of action, counterclaims, suits, debts,

sums of money, liabilities, accounts, covenants, damages, judgments, orders (including orders for injunctive relief or specific performance and compliance orders), expenses, executions, encumbrances and recoveries on account of any liability, obligation, demand or cause of action of whatever nature that any creditor or any other person has or may be entitled to assert (including for, in respect of or arising out of environmental matters, pensions or post-employment benefits), whether known or unknown, matured or unmatured, contingent or actual, direct, indirect or derivative, at common law, in equity or under statute, foreseen or unforeseen, existing or hereafter arising, based in whole or part on any act, omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing, matter or occurrence existing or taking place at or prior to the date of this Order that in any way relates to or arises out of or is in connection with the assets, obligations, business or affairs of the Applicants, the CCAA proceedings or any matter or transaction involving any of the members of the Applicants occurring or in connection with the CCAA proceeding;

- (b) **"Directors and Officers"** means the Applicants' current and former directors and officers;
- (c) **"Insured Claims"** means any D&O Claims that are covered by an applicable insurance policy of the Applicants', but only to the extent of any such available insurance; and
- (d) **"RSA"** means that certain Restructuring Support Agreement among the Applicants, the Agent and the Syndicate dated May 14, 2020, as amended by the Support Agreement Amending Agreement dated July 27, 2020, as amended by the Second Support Agreement Amending Agreement dated October 8, 2020, and as may be further amended from time to time.

#### **APPROVAL OF MONITOR'S ACTIVITIES PROFESSIONAL FEES AND DISBURSEMENTS**

- 4. The conduct and activities of the Monitor described in the Seventh Report are approved.
- 5. The professional fees and disbursements of the Monitor as set out in the Seventh Report are approved without the necessity of a formal passing of accounts.
- 6. The professional fees and disbursements of the Monitor's counsel as set out in the Seventh Report are approved without the necessity of a formal assessment of its accounts.
- 7. The professional fees and disbursements of the Monitor and counsel to the Monitor for completion of the Remaining Activities (as defined in the Stevens Affidavit) in connection with these CCAA proceedings are hereby pre-authorized and pre-approved and that no further approval of the fees and disbursements of the Monitor or its counsel is required in this CCAA proceeding.

## **DISTRIBUTION OF FUNDS**

8. The Monitor is authorized and directed to hold a reserve of funds from remaining proceeds held, or subsequently collected, recovered or realized, in respect of the Applicants Property (as defined in the ARIO) (the "**Reserve**") from time to time in an amount determined by the Monitor, with the consent of the Applicants, the Applicants' board of directors and the Agent, which Reserve shall be sufficient for the payment of:
  - (a) any claim secured by the Charges (as defined in the ARIO);
  - (b) expenses or obligations incurred by the Applicants that relate to the period from and after the date of the Initial Order or are otherwise payable pursuant to the ARIO;
  - (c) expenses or obligations incurred by the Applicants to complete the Remaining Activities; and
  - (d) amounts payable to satisfy claims in priority to the Agent's security.
9. The Reserve shall be in addition to, and exclusive of, the Wolverine Deposit as that term is defined in the Stevens Affidavit, which the Monitor shall continue to hold pending a consensual resolution or final judicial determination of the Wolverine Dispute as defined in the Stevens Affidavit, and for greater certainty the Monitor shall not be required to reserve or hold any further funds back in respect thereof.
10. Notwithstanding anything to the contrary in any other Order of this Court, the Monitor is authorized and directed to distribute to the Agent, in one or more distributions (each a "**Distribution**" and, collectively, the "**Distributions**"), all funds or proceeds in respect of the Applicants held by the Monitor in excess of the amount of the Reserve, determined at the time of such Distribution, *provided that*, for greater certainty, the aggregate amount of all Distributions made to the Agent shall not exceed the aggregate obligations owing by the Applicants to the Syndicate. For greater certainty, this paragraph shall apply to all funds or proceeds in respect of the Applicants that are held by or come into the possession or control of the Monitor or the Applicants following the CCAA Termination Date (as defined below).

## **ENHANCED POWERS OF THE MONITOR**

11. In addition to its prescribed rights pursuant to the CCAA and the powers and duties set out in the ARIO or any other Order of the Court granted in these CCAA proceedings,

subject to the terms of the RSA, the Monitor is authorized and empowered without a further court order, but not required, to:

- (a) take any and all actions and steps in the name of and on behalf of the Applicants to facilitate the administration of the Applicants' Business, Property, operations, affairs and estate as may be necessary, appropriate or desirable, in the sole opinion of the Monitor;
- (b) cause the Applicants to take any action or make any disbursement permitted pursuant to the ARIO or any other Order granted in these CCAA proceedings;
- (c) with the consent of the Agent, conduct, supervise, and direct the sale, conveyance, transfer, lease, assignment or disposal of any remaining Property of the Applicants or any part or parts thereof, whether or not outside of the normal course of business, and notwithstanding any approvals of this Court as may be required pursuant to the ARIO and to sign or execute on behalf of the Applicants any conveyance or other closing documents in relation thereto;
- (d) with the consent of the Agent, market any or all of the remaining Property of the Applicants;
- (e) conduct, supervise and direct the continuation or commencement of any process in Canada, the United States or any other foreign jurisdiction (including the commencement of legal proceedings in the name of any or all of the Applicants and, for greater certainty, any proceeding or proceedings in respect of the Wolverine Dispute (as defined in the Stevens Affidavit)) or effort to recover Property or other assets (including any accounts receivable or cash) belonging or owing to the Applicants;
- (f) engage, deal, communicate, negotiate, agree and settle with any creditor, stakeholder or other person or entity of the Applicants in the name of and on behalf of the Applicants, provided that any settlement with any creditor, stakeholder or other person or entity shall require prior consent of the Agent;
- (g) to settle, extend or compromise any indebtedness owing to or by, or any claim by or against, the Applicants;
- (h) claim or cause the Applicants to claim any and all insurance refunds or tax refunds, including refunds of goods and services taxes and harmonized sales taxes, to which the Applicants are entitled and direct the payment of any such funds;
- (i) engage, retain or terminate the services of, or cause the Applicants to engage, retain or terminate the services of any officer, employee, consultant, agent, representative, advisor, or other persons or entities, all under the supervision and direction of the Monitor, as the Monitor deems necessary or appropriate to assist with the exercise of its powers and duties;
- (j) have access to all books and records that are the property of the Applicants in the Applicants' possession or control;
- (k) facilitate or assist the Applicants with the accounting, tax and financial reporting functions of the Applicants, including the preparation of cash flow forecasts,

employee-related remittances, T4 statements and records of employment, in each case based solely upon the information provided by the Applicants on the basis that the Monitor shall incur no liability or obligation to any person with respect to such reporting, remittances, statements and records;

- (l) cause the Applicants to perform such other functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the Applicants in dealing with the Property, operations, restructuring, wind-down, dissolution or termination of the Applicants under applicable law, liquidation, distribution or direction of proceeds and any other related activities;
- (m) to commence and undertake demolition, dismantlement, decommissioning and remediation activities in respect of or related to the Property or the Business in accordance with applicable law (including any necessary governmental authorizations and/or permits);
- (n) exercise any shareholder rights of the Applicants;
- (o) with the consent of the Agent, assign, or cause to be assigned, the Applicants into bankruptcy, and the Monitor shall be entitled but not obligated to act as trustee in bankruptcy thereof;
- (p) meet with and direct management or employees of, and Persons retained by, the Applicants with respect to any of the foregoing;
- (q) with the consent of the Agent, assign or quit claim any remaining assets of the Applicants to the Agent (or as the Agent may direct);
- (r) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Applicants' Property (as defined in the ARIO), whether in the Monitor's name or in the name and on behalf of the Applicants or in the place and stead of any directors or officers of the Applicants, for any purpose pursuant to this Order;
- (s) take any and all reasonable steps to direct or cause the Applicants to administer the Property and the Business or to perform such other duties as the Monitor considers necessary or desirable to deal with the Property or the Business including the wind-down, the Remaining Activities, liquidation, disposal of assets or other activities; and
- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations, including, without limitation, seeking any relief under the United States Bankruptcy Code consistent with this Order such as entrusting the administration or realization of all or part of the Applicants' assets within the territorial jurisdiction of the United States to the Monitor, or seeking approval of the United States Bankruptcy Court for the Southern District of Texas or other court of competent jurisdiction in the United States of America to exercise the rights and powers of a trustee under the United States Bankruptcy Code,

and in each case where the Monitor takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Applicants and their past or present directors and officers and shareholders, and without

interference from any other Person, provided, however, that the Monitor shall comply with all applicable laws and shall not have any authority or power to elect or cause the election or removal of directors of the Applicants or to take any action to restrict or to transfer to the Monitor any of their powers, duties or obligations, except in accordance with section 11.5(1) of the CCAA.

12. (i) The Applicants, (ii) all of their 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 Persons (as defined in the ARIO) shall forthwith advise the Monitor of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Monitor, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Monitor upon the Monitor's request.
13. All Persons shall forthwith advise the Monitor 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 the Applicants, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Monitor or permit the Monitor to make, retain and take away copies thereof and grant to the Monitor unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 14 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 Monitor due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.
14. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Monitor for the purpose of allowing the Monitor to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Monitor in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Monitor. Further, for the

purposes of this paragraph, all Persons shall provide the Monitor with all such assistance in gaining immediate access to the information in the Records as the Monitor may in its discretion require including providing the Monitor with instructions on the use of any computer or other system and providing the Monitor with any and all access codes, account names, and account numbers that may be required to gain access to the information.

15. The Monitor is authorized and empowered, but not required, to execute any agreement, document, instrument or writing in the name of and on behalf of the Applicants as may be necessary or desirable in order to carry out the provisions of this Order, the ARIO or any other Order granted in these CCAA proceedings or to facilitate the orderly completion of these CCAA proceedings and the administration of the Applicants' estates.
16. The Monitor is authorized and empowered, but not required, to operate and control, on behalf of the Applicants, all of the Applicants' existing accounts at any financial institution (each an "Account" and collectively, the "Accounts") in such manner as the Monitor, in its sole discretion, deems necessary or appropriate, including, without limitation, to:
  - (a) exercise control over the funds credited to or deposited in the Accounts;
  - (b) subject to the terms of the RSA (as defined in the ARIO), effect any disbursement from the Accounts permitted by the ARIO or any other Order granted in these proceedings;
  - (c) give instructions from time to time with respect to the Accounts and the funds credited to or deposited therein, including to transfer the funds credited to or deposited in such Accounts to such other account or accounts as the Monitor may direct; and
  - (d) add or remove persons having signing authority with respect to any Account or to direct the closing of any Account,

and the financial institutions maintaining such Accounts shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken in accordance with the instructions of the Monitor as to the use or application of funds transferred, paid, collected or otherwise dealt with in accordance with such instructions, and such financial institutions shall be authorized to act in accordance with and in reliance upon the instructions of the Monitor without any liability in respect thereof to any Person.



17. The Monitor is authorized, but not required, to open one or more new accounts in its own name (the “**Monitor’s Accounts**”) and receive third party funds into the Monitor’s Accounts or transfer into the Monitor’s Accounts such funds of the Applicants as the Monitor deems necessary or appropriate to assist with the exercise of the Monitor’s powers and duties set out herein, provided that the monies standing to the credit of the Monitor’s Accounts from time to time shall be held by the Monitor to be dealt with as permitted by this Order or by further Order of this Court, and further the Monitor is authorized to make use of the funds in the Monitor’s Accounts to make disbursements and pay amounts for and on behalf of the Applicants or in connection with the Monitor’s exercise of its powers and duties in these CCAA proceedings, as the Monitor may deem necessary or appropriate from time to time.
18. The Monitor may, from time to time, apply to this Court for advice and directions in respect of the exercise and discharge of its powers and duties hereunder.
19. In addition to the rights and protections afforded to the Monitor in the ARIO, under the CCAA, or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment, the carrying out of the provisions of this Order, the exercise by the Monitor of any of its powers, or the performance by the Monitor of any of its duties, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA, any other Order of this Court in these CCAA proceedings, or any applicable legislation.
20. The Monitor shall not be liable for any employee-related liabilities of the Applicants, including any successor employer liabilities as provided for in Section 14.06(1.2) of the *Bankruptcy and Insolvency Act (Canada)* (the “**BIA**”), other than amounts the Monitor may specifically agree in writing to pay. Nothing in this Order shall, in and of itself, cause the Monitor to be liable for any employee-related liabilities of the Applicants, including wages, severance pay, termination pay, vacation pay and pension or benefit amounts.
21. The Monitor shall continue to have the benefit of all of the indemnities, charges, protections and priorities set out in the CCAA, the ARIO and any other Order of this Court and all such indemnities, charges, protections and priorities shall apply and extend to the Monitor in the fulfilment of its duties or the carrying out of the provisions of this Order. Nothing in this Order shall derogate from the powers of the Monitor as provided in the CCAA, the ARIO and the other Orders of this Court.

22. The Monitor is not and shall not be deemed to be a director, officer or employee of the Applicants.
23. Nothing in this Order or any other Order granted in these CCAA proceedings shall constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of the Applicants within the meaning of any relevant legislation, including subsection 159(2) of the *Income Tax Act* (Canada) (as amended, the "ITA"), and any distributions to creditors of the Applicants by the Monitor will be deemed to have been made by the Applicants themselves. Nothing in this Order shall constitute or be deemed to constitute the Monitor as a person subject to subsection 150(3) of the ITA, and the Monitor shall have no obligation to prepare or file any tax returns of the Applicants with any taxing authority.

#### **TERMINATION OF CCAA PROCEEDINGS**

24. Effective upon the filing of a certificate of the Monitor substantially in the form attached as Schedule A hereto (the "**Monitor's Termination Certificate**") and the date of such certificate being, the "**CCAA Termination Date**") certifying that all of the Remaining Activities (as defined and described in the Stevens Affidavit) in the CCAA Proceedings have been completed, these CCAA proceedings shall be terminated without any further act or formality.

#### **DISCHARGE OF THE MONITOR**

25. Effective immediately upon the filing of the Monitor's Termination Certificate, A&M shall be discharged as Monitor and shall thereafter have no further duties, obligations, or responsibilities as Monitor, save and except as may be set out in paragraph 27 hereof.
26. Notwithstanding any provision of this Order, the termination of these CCAA proceedings or the discharge of the Monitor, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor and its counsel shall continue to have the benefit of, the approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO or any other Order of this Court in these CCAA proceedings, all of which are expressly continued and confirmed, including in connection with any actions taken by the Monitor pursuant to this Order following the filing of the Monitor's Termination Certificate.
27. Notwithstanding the discharge of A&M as Monitor and the termination of these CCAA Proceedings, the Monitor shall remain Monitor and have the authority to complete or

address any matters that may be ancillary or incidental to these CCAA proceedings following the filing of the Monitor's Termination Certificate, and in connection therewith: (a) A&M and its counsel shall continue to have the benefit of all approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO and all other Orders made in the CCAA Proceedings, and (b) A&M and its counsel shall be paid by the Applicants their reasonable fees and disbursements at their standard rates and charges for all activities undertaken by them pursuant to this Order following the filing of the Monitor's Termination Certificate.

#### **RELEASE IN FAVOUR OF MONITOR**

28. On the evidence before the Court, the Monitor has satisfied any obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Monitor and its legal counsel shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or wilful misconduct on the part of the Monitor or its legal counsel, or with leave of the Court. Subject to the foregoing any claims against the Monitor in connection with the performance of its duties are hereby stayed, extinguished and forever barred.
29. No action or other proceedings shall be commenced against the Monitor or its legal counsel in any way arising from or related to its capacity or conduct as Monitor or its legal counsel, except with prior leave of this Court on notice to the Monitor and its legal counsel, and upon such terms as this Court may direct.

#### **RELEASE OF DIRECTORS AND OFFICERS**

30. Save and except any Insured Claims, any and all D&O Claims shall be and shall be deemed to be fully, finally and irrevocably and forever compromised, released, discharged, canceled and barred, and the ability of any person to proceed against any other person in respect of or relating to D&O Claims, whether directly, indirectly, derivatively or otherwise is hereby forever discharged, enjoined and restrained, and all proceedings with respect to, in connection with or relating to D&O Claims are hereby permanently stayed, provided that nothing in this paragraph 30 shall waive, discharge, release, cancel or bar any claim against the Directors and Officers that is not permitted to be released pursuant to s. 5.1(2) of the CCAA.

31. Notwithstanding paragraph 30, Insured Claims shall not be compromised, released, discharged, cancelled or barred by this Order, and any person having an Insured Claim shall be irrevocably limited to recovery in respect of such Insured Claim solely from the proceeds of the applicable insurance policies, and persons with Insured Claims shall have no right to, and shall not, directly or indirectly, seek any recoveries in respect thereof from the Applicants or the Directors and Officers, other than enforcing such person's rights to be paid by the applicable insurer(s) from the proceeds of the applicable insurance policies.

#### **COURT-ORDERED CHARGES**

32. Upon the filing by the Monitor of a certificate substantially in the form attached as **Schedule "B"** hereto (the "**Charge Release Certificate**"), and subject to the payment of all obligations secured thereby, the Directors' Charge, the KERP/KEIP Charge and Sale Agent Charge (each as defined in the ARIO) are released and discharged. As soon as reasonably practicable, the Monitor shall post a copy of the filed Charge Release Certificate on the Monitor's website < <https://www.alvarezandmarsal.com/entrec>>.
33. Upon the filing of the Monitor's Termination Certificate and subject to the payment of all obligations secured thereby, each of the Administration Charge and the Interim Lender's Charge (each as defined in the ARIO) are discharged and released.
34. Subject to paragraph 32 and 33 of this Order and such other amounts that are required to be held back by the Monitor (with the consent of the Agent), the Monitor is authorized and directed to distribute the balance of the Reserve (if any) to the Agent immediately prior to the filing of the Monitor's Termination Certificate.

#### **EXTENSION OF STAY PERIOD**

35. The Stay Period (as defined in the ARIO), is extended to and including the earlier of: (i) the CCAA Termination Date, and (ii) February 26, 2021.

#### **SEALING OF CONFIDENTIAL APPENDICES TO SEVENTH REPORT**

36. Division 4 of Part 6 of the Rules does not apply to this Application.
37. The Clerk of the Court is directed to seal the Confidential Appendices until further Order of the Court.

38. The Clerk of this Honourable Court is hereby directed to seal the Confidential Appendices, in an envelope setting out the style of cause in the within proceedings and labelled:

**THIS ENVELOPE CONTAINS CONFIDENTIAL APPENDICES TO REPORT OF THE MONITOR, ALVAREZ & MARSAL (CANADA) INC., DATED NOVEMBER 18, 2020. THIS CONFIDENTIAL DOCUMENT IS SEALED ON THE COURT FILE PURSUANT TO THE ORDER ISSUED BY THE HONOURABLE JUSTICE B. E. ROMAINE ON NOVEMBER 24<sup>th</sup>, 2020. THE CONFIDENTIAL DOCUMENTS ARE NOT TO BE ACCESSED BY ANY PERSON UNTIL FURTHER ORDER OF THE COURT**

**MISCELLANEOUS**

39. The Agent and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order.
40. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Applicants, Monitor and their respective in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Applicants and Monitor, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Applicants and its agents in carrying out the terms of this Order.



---

Justice of the Court of Queen's Bench

**Schedule "A"**  
**Monitor's Termination Certificate**

**Form of Monitor's Termination Certificate**

COURT FILE NUMBER            2001 06423

Clerk's Stamp

COURT                            COURT OF QUEEN'S BENCH OF  
ALBERTA

JUDICIAL CENTRE            CALGARY

APPLICANTS                    IN THE MATTER OF THE *COMPANIES'*  
*CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE  
OR ARRANGEMENT OF ENTREC  
CORPORATION, CAPSTAN HAULING LTD.,  
ENTREC CAPITAL CORP., ENTREC CRANES  
& HEAVY HAUL INC., ENTREC HOLDINGS  
INC., ENT OILFIELD GROUP LTD., and  
ENTREC SERVICES LTD.

DOCUMENT                    **MONITOR'S TERMINATION  
CERTIFICATE**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF PARTY  
FILING THIS DOCUMENT        Howard Gorman / Gunnar Benediktsson  
Norton Rose Fulbright Canada LLP  
400 3rd Ave SW, Suite 3700  
Calgary, AB T2P 4H2

Email: [howard.gorman@nortonrosefulbright.com](mailto:howard.gorman@nortonrosefulbright.com) /  
[gunnar.benediktsson@nortonrosefulbright.com](mailto:gunnar.benediktsson@nortonrosefulbright.com)

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice Romaine of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 15, 2020, ENTREC Corporation, Capstan Hauling Ltd., ENT Capital Corp., ENTREC Cranes & Heavy Haul

Inc., ENTREC Holdings Inc., ENT Oilfield Group Ltd., and ENTREC Services Ltd. (collectively, the "Applicants") obtained an Order (as amended and/or restated from time to time, the "Initial Order") under *Companies' Creditors Arrangement Act*. Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. ("A&M") was appointed as Court-appointed Monitor (in such capacity, the "Monitor") of the Applicants.

- B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the CCAA Termination Order.
- C. Pursuant to an Order of the Honourable Justice Romaine made in these proceedings on November 24, 2020 (the "CCAA Termination Order"), upon A&M filing the Monitor's Termination Certificate, in its capacity as Monitor: (i) the within CCAA proceedings shall be terminated without any further act or formality; (ii) A&M shall be discharged as Monitor and shall thereafter have no further duties, obligations, or responsibilities as Monitor, save and except as set out in the CCAA Termination Order, *provided however* that notwithstanding such discharge, the Monitor and its counsel shall continue to have the benefit of the approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO or any other Order of this Court in the within CCAA proceedings, including in connection with any actions taken by the Monitor pursuant to CCAA Termination Order following the filing of this Monitor's Termination Certificate, and the Monitor shall remain Monitor and have the authority to complete or address any matters that may be ancillary or incidental to these CCAA proceedings following the filing of this Monitor's Termination Certificate; and (iii) each of the Charges shall be discharged and released, subject to the payment of all obligations secured thereby.

**THE MONITOR CERTIFIES** the following:

1. All of the Remaining Activities in the within CCAA Proceedings have been completed.
2. The CCAA Proceedings is terminated effective at the date and time of this certificate.
3. This Certificate was delivered by the Monitor at \_\_\_\_\_[Time] on \_\_\_\_\_ [Date].

**Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Monitor of the Applicants, and not in its personal capacity.**

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

**Name:**  
**Title:**

**Schedule "B"**  
**Form of Charge Release Certificate**

COURT FILE NUMBER            2001 06423

Clerk's Stamp

COURT                            COURT OF QUEEN'S BENCH OF  
ALBERTA

JUDICIAL CENTRE

APPLICANTS                    IN THE MATTER OF THE *COMPANIES'*  
*CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE  
COMPROMISE OR ARRANGEMENT OF  
ENTREC CORPORATION, CAPSTAN  
HAULING LTD., ENTREC CAPITAL  
CORP., ENTREC CRANES & HEAVY  
HAUL INC., ENTREC HOLDINGS INC.,  
ENT OILFIELD GROUP LTD., and  
ENTREC SERVICES LTD.

DOCUMENT                    **CHARGE RELEASE CERTIFICATE**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF PARTY  
FILING THIS DOCUMENT        Howard Gorman / Gunnar Benediktsson  
Norton Rose Fulbright Canada LLP  
400 3rd Ave SW, Suite 3700  
Calgary, AB T2P 4H2

Email: [howard.gorman@nortonrosefulbright.com](mailto:howard.gorman@nortonrosefulbright.com) /  
[gunnar.benediktsson@nortonrosefulbright.com](mailto:gunnar.benediktsson@nortonrosefulbright.com)

**RECITALS**

- A. Pursuant to an Order of the Honourable Justice Romaine of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated May 15, 2020, ENTREC Corporation, Capstan Hauling Ltd., ENT Capital Corp., ENTREC Cranes & Heavy Haul Inc., ENTREC Holdings Inc., ENT Oilfield Group Ltd., and ENTREC Services Ltd. (collectively, the "**Applicants**") obtained an Order (as amended and/or restated from time to time, the "**Initial Order**") under *Companies' Creditors Arrangement Act*. Pursuant to the



Initial Order, Alvarez & Marsal Canada Inc. was appointed as Court-appointed Monitor (in such capacity, the "Monitor") of the Applicants.

- B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Initial Order.
- C. Pursuant to an Order of the Honourable Justice Romaine made in these proceedings on November 24, 2020 (the "CCAA Termination Order"), which provided for, among other things, a release in favour of the Applicants' directors and officers (the "CCAA Release") upon the Monitor filing with the Court this Charge Release Certificate, each of the Directors' Charge, the KERP/KEIP Charge and the Sales Agent Charge shall be released and discharged against the Property of the Applicants subject to the payment of all obligations secured thereby.
- D. The Applicants and Agent are parties to the RSA. The RSA was amended pursuant to that certain Support Agreement Second Amending Agreement dated October 8, 2020 (the "RSA Second Amendment").

**THE MONITOR HAS RECEIVED CONFIRMATION OF** the following:

1. The Agent has consented to the filing by the Monitor of this Charge Release Certificate;
2. The requirements of section 4.1(d) of the RSA Second Amendment have been satisfied; and
3. To the knowledge of the Monitor, all of the obligations secured by the Directors' Charge, the Sales Agent Charge and the KERP/KEIP Charge have been paid.
4. This Certificate was executed by the Monitor at \_\_\_\_\_[Time] on \_\_\_\_\_ [Date].

**Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Monitor of the Applicants, and not in its personal capacity.**

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

**Name:**

**Title:**

**TAB 4**



Court File No. CV-17-11785-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

THE HONOURABLE MR. )

JUSTICE HAINEY )

**FRIDAY**  
~~WEDNESDAY~~, THE 8TH

DAY OF DECEMBER, 2017

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 OR  
ARRANGEMENT OF EXPRESS FASHION APPAREL  
CANADA INC. AND EXPRESS CANADA GC GP, INC.

Applicants

**STAY EXTENSION &**  
**DISCHARGE & TERMINATION ORDER**

**THIS MOTION**, made by Express Fashion Apparel Canada Inc. and Express Canada GC GP, Inc. (collectively, the "**Applicants**" and together with Express Canada GC, LP, the "**Express Canada Entities**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "**CCAA**") for an order, *inter alia*, (a) extending the stay of proceedings until the earlier of June 29, 2018 or the termination of the CCAA proceedings, (b) discharging Alvarez & Marsal Canada Inc. ("**A&M**") as monitor in these CCAA proceedings (in such capacity and not its personal or corporate capacity, the "**Monitor**") on delivery of the Monitor's Plan Completion Certificate (as defined below), (c) terminating these CCAA proceedings upon the delivery of the Monitor's Plan Completion Certificate, (d) granting certain releases, (e) approving the actions, conduct and activities of the Monitor, and (f) approving the fees and disbursements of the Monitor and the Monitor's counsel, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion of the Applicants and the Fourth Report of the Monitor dated November 30, 2017, filed (the “**Fourth Report**”), and on hearing the submissions of respective counsel for the Applicants, the Monitor, The Cadillac Fairview Corporation Limited, Morguard Investments Limited, Ivanhoe Cambridge Inc., Brookfield Properties (PI) Inc., Oxford Properties Group, and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service of Sean Stidwill sworn November 30, 2017:

**SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

**DEFINITIONS**

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Sanction and Vesting Order of this Court granted on September 27, 2017.

**TERMINATION OF CCAA PROCEEDINGS**

3. **THIS COURT ORDERS** that upon the filing of the Monitor’s Plan Completion Certificate, the within CCAA proceedings shall be automatically terminated without any other act or formality (the “**CCAA Termination Time**”).

**DISCHARGE OF THE MONITOR**

4. **THIS COURT ORDERS** that the Monitor shall, at least seven (7) days prior to the proposed CCAA Termination Time, provide notice to the service list for these CCAA

proceedings (the “**Service List**”) of the Monitor’s intention to file the Monitor’s Plan Completion Certificate and that upon the filing of the Monitor’s Plan Completion Certificate, the release and discharge of the Subsequent Released Claims (as defined below) shall be deemed effective unless any objection is received by the Monitor in accordance with paragraph 9 hereof.

5. **THIS COURT ORDERS AND DECLARES** that effective at the CCAA Termination Time, the Monitor shall be discharged and relieved from any further obligations, liabilities, responsibilities or duties in its capacity as monitor pursuant to the Order of this Court granted on May 4, 2017 (as amended from time to time, the “**Initial Order**”) and any other Orders of this Court granted in these CCAA proceedings.

#### **TERMINATION OF CHARGES**

6. **THIS COURT ORDERS** that the Administration Charge and the Directors’ Charge (as each term is defined in the Initial Order) shall be and are hereby terminated, released and discharged at the CCAA Termination Time.

#### **RELEASES**

7. **THIS COURT ORDERS** that effective as of the date of this Order, in addition to the protections and releases in the Plan, any Order of this Court in these CCAA proceedings or the CCAA, each of A&M, the Monitor, the Express Canada Entities, and each of their respective affiliates and officers, directors, partners, current and former employees, legal counsel and agents (collectively, the “**Released Parties**”) are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or

unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the within CCAA proceedings or with respect to their respective conduct in the within CCAA proceedings (collectively, the “**Released Claims**”), and any such Released Claims are hereby irrevocably and permanently released, stayed, extinguished and barred and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

8. **THIS COURT ORDERS** that effective as of the CCAA Termination Time, in addition to the protections and releases in the Plan, any Order of this Court in these CCAA proceedings or the CCAA, the Released Parties are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place following the date of this Order in any way relating to, arising out of or in respect of the within CCAA proceedings or with respect to their respective conduct in the within CCAA proceedings (collectively, the “**Subsequent Released Claims**”), and any such Subsequent Released Claims are hereby irrevocably and permanently released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Subsequent Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

9. **THIS COURT ORDERS** that in the event that any person objects to the release and discharge of the Subsequent Released Claims, that person must send a written notice of objection and the grounds therefor to the Monitor at the address set out on the Service List such that the objection is received by the Monitor prior to the proposed CCAA Termination Time. If no objection is received by the Monitor prior to the proposed CCAA Termination Time, the release and discharge of Subsequent Released Claims pursuant to paragraph 8 hereof shall be automatically deemed effective upon the CCAA Termination Time, without further Order of the Court.
  
10. **THIS COURT ORDERS** that if an objection to the release of the Subsequent Released Claims pursuant to paragraph 9 hereof is received by the Monitor, the release and discharge of the Subsequent Released Claims pursuant to paragraph 8 hereof shall only become effective if the objection is resolved consensually or upon further Order of the Court. For greater certainty, no objection received in accordance with paragraph 9 hereof shall affect the release and discharge of the Released Claims pursuant to paragraph 7 hereof, which shall be effective as of the date of this Order.

#### **APPROVAL OF ACTIVITIES, FEES AND DISBURSEMENTS**

11. **THIS COURT ORDERS** the Fourth Report, and the actions, conduct and activities of the Monitor as described therein are hereby approved.
  
12. **THIS COURT ORDERS** that (i) the fees and disbursements of A&M as proposed monitor from the period of April 23, 2017 to May 3, 2017 and the Monitor for the period of May 4, 2017 to October 21, 2017, inclusive, totaling CAD \$593,248.93 (including applicable taxes), and (ii) the fees and disbursements of the Monitor's counsel, Blake, Cassels & Graydon LLP and a local agent in New Brunswick, for the period of April 1, 2017 to

October 31, 2017 inclusive, totaling \$463,839.52 (including applicable taxes), be and are hereby approved.

13. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and the Monitor's counsel to complete the Monitor's remaining duties and administration of these CCAA proceedings (collectively, the "**Subsequent Fees**") shall only be subject to approval by further or of this Court, in the event that (i) the Subsequent Fees exceed an aggregate total of CAD \$125,000 (excluding applicable taxes) with respect to the Monitor and the Monitor's counsel (the "**Fee Approval Threshold**"), and (ii) each of the Landlord Creditors (as defined in the Plan) request that such approval be sought within three (3) business days of receiving written notice of the quantum by which the Subsequent Fees exceed the Fee Approval Threshold.

#### **STAY EXTENSION**

14. **THIS COURT ORDERS** that the Stay Period referred to in the Initial Order be and is hereby extended until the earlier of the CCAA Termination Time or June 29, 2018, or such later date as this Court may order.

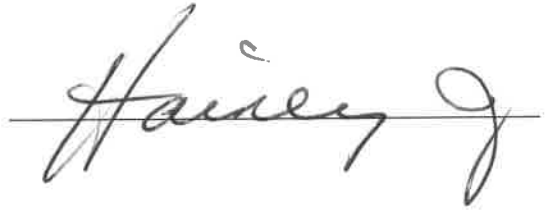
#### **GENERAL**

15. **THIS COURT ORDERS** that, notwithstanding any provision of this Order and the termination of the within CCAA proceedings upon filing of the Monitor's Plan Completion Certificate, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any of the protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, the Plan or any other Order of this Court in the within CCAA proceedings or otherwise.



16. **THIS COURT ORDERS** that the Monitor shall have the authority from and after the date of this Order to complete any matters set out in the Fourth Report and any matters that may be incidental to the termination of these CCAA proceedings or any other matters necessary to complete these CCAA proceedings as requested by the Applicants and agreed to by the Monitor.
17. **THIS COURT ORDERS** that the Express Canada Entities and the Monitor may apply to this Court from time to time for advice and direction with respect to any matter arising from or under this Order.
18. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories of Canada and abroad as against all persons and parties against whom it may otherwise be enforced.
19. **THIS COURT ORDERS** that the Express Canada Entities (at their sole election) are hereby authorized to seek an order of any court of competent jurisdiction to recognize this Order, to confirm this Order as binding and effective in any appropriate foreign jurisdiction, and to assist the Express Canada Entities, the Monitor and their respective agents in carrying out the terms of this Order.
20. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Express Canada Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Express Canada Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this

Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Express Canada Entities and the Monitor and their respective agents in carrying out the terms of this Order.

A handwritten signature in cursive script, appearing to read "Hainey J.", written over a horizontal line.

ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

DEC 11 2017

PER / PAR:

Handwritten initials "MB" in a stylized cursive font.

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,  
R.S.C. 1985, c. C-36, AS AMENDED**

Court File No: CV-17-11785-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF EXPRESS FASHION APPAREL CANADA INC. and EXPRESS  
CANADA GC GP, INC.**

---

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT TORONTO

---

**STAY EXTENSION &  
DISCHARGE & TERMINATION ORDER**

---

**OSLER, HOSKIN & HARCOURT LLP**  
100 King Street West  
1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto ON M5X 1B8

Tracy C. Sandler (LSUC #: 32443N)  
Email: [tsandler@osler.com](mailto:tsandler@osler.com)

Jeremy Dacks (LSUC #: 41851R)  
Email: [jdacks@osler.com](mailto:jdacks@osler.com)

W. David Rankin (LSUC# 63261P)  
Email: [drankin@osler.com](mailto:drankin@osler.com)

Tel: 416.362.2111  
Fax: 416.862.6666

Lawyers for the Applicants

**TAB 5**



Court File No. CV-19-00628233-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR. ) WEDNESDAY, THE 28<sup>TH</sup>  
 )  
JUSTICE OSBORNE ) DAY OF SEPTEMBER, 2022  
 )

**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 OR  
ARRANGEMENT OF FOREVER XXI ULC**

(the “**Applicant**”)

**CCAA TERMINATION ORDER**

**THIS MOTION**, made by PricewaterhouseCoopers Inc. (“**PwC**”), in its capacity as monitor of the Applicant (the “**Monitor**”), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) for an order (this “**Order**”), among other things: (i) approving the reports of the Monitor filed in these CCAA proceedings and the activities and conduct of the Monitor described therein; (ii) approving the fees and disbursements of the Monitor and the Monitor’s legal counsel, as described in the Fourteenth Report of the Monitor dated September 19, 2022 (the “**Fourteenth Report**”) and the affidavits attached thereto sworn in support thereof; (iii) terminating these CCAA proceedings and discharging the Monitor effective as at the CCAA Termination Time (as defined below); and (iv) granting certain related relief, was heard this day via videoconference.

**ON READING** the Notice of Motion dated September 19, 2022, the Fourteenth Report and the appendices thereto, and on hearing the submissions of counsel for the Applicant, the Monitor, and such other counsel as were present and wished to be heard, and on reading the affidavit of service, filed:

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the Fourteenth Report is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

## **CAPITALIZED TERMS**

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meanings given to them in the Initial Order of this Court made in the within proceedings dated September 19, 2019 (as amended, the “**Initial Order**”) or the Applicant’s Plan of Compromise and Arrangement dated May 28, 2020 (as amended on July 10, 2020, the “**Plan**”), as applicable.

## **APPROVAL OF MONITOR’S ACTIVITIES**

3. **THIS COURT ORDERS** that the First Report of the Monitor dated October 3, 2019, the Second Report of the Monitor dated October 18, 2019, the Third Report of the Monitor dated November 27, 2019, the Fourth Report of the Monitor dated January 16, 2020, the Fifth Report of the Monitor dated April 25, 2020, the Sixth Report of the Monitor dated May 25, 2020, the Seventh Report of the Monitor dated July 10, 2020, the Eighth Report of the Monitor dated July 27, 2020, the Ninth Report of the Monitor dated October 23, 2020, the Tenth Report of the Monitor dated January 21, 2021, the Eleventh Report of the Monitor dated May 21, 2021, the Twelfth Report of the Monitor dated December 10, 2021, the Thirteenth Report of the Monitor dated June 22, 2022, and the Fourteenth Report are each hereby approved, and the activities and conduct of the Monitor prior to or on the date hereof in relation to the Applicant and these CCAA proceedings (including as described in each of the foregoing reports) are hereby ratified and approved.
4. **THIS COURT ORDERS** that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way the approvals set forth in paragraph 3 of this Order.

## **APPROVAL OF FEES AND DISBURSEMENTS OF THE MONITOR AND ITS COUNSEL**

5. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from September 29, 2019 to September 14, 2022, all as set out in the affidavit of Tammy Muradova sworn September 19, 2022, are hereby approved.
6. **THIS COURT ORDERS** that the fees and disbursements of Goodmans LLP, in its capacity as counsel to the Monitor (the “**Monitor’s Counsel**”), for the period from September 29, 2019 to September 15, 2022, all as set out in the affidavit of Brendan O’Neill sworn September 19, 2022, are hereby approved.
7. **THIS COURT ORDERS** that the fees and disbursements of the Monitor to complete its remaining duties in these CCAA proceedings and Monitor’s Counsel’s fees and disbursements in connection with the Monitor’s completion of its remaining duties in these CCAA proceedings up to a maximum amount of \$50,000, in the aggregate, are hereby approved.

## **TERMINATION OF CCAA PROCEEDINGS**

8. **THIS COURT ORDERS** that upon service by the Monitor of an executed certificate in substantially the form attached hereto as Schedule “A” (the “**Monitor’s Certificate**”) on the service list in these CCAA proceedings (the “**Service List**”) these CCAA proceedings shall be terminated without any further act or formality (the “**CCAA Termination Time**”), provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any action or steps taken by any Person pursuant thereto.
9. **THIS COURT ORDERS** that the Charges shall be and are hereby terminated, released and discharged effective as of the CCAA Termination Time without any further act or formality.

## **DISCHARGE OF THE MONITOR AND RELATED AUTHORIZATIONS**

10. **THIS COURT ORDERS** that the Monitor is hereby authorized to issue the Monitor’s Certificate following: (a) the filing with the Court of the Monitor’s Plan Completion

- 4 -

Certificate substantially in the form attached as Schedule “C” to the Sanction and Vesting Order of the Court dated August 4, 2020 (the “**Sanction and Vesting Order**”); and (b) the completion of any other matters necessary to complete these CCAA proceedings as determined by the Applicant and the Monitor.

11. **THIS COURT ORDERS** that the Monitor is hereby directed to file a copy of the Monitor’s Certificate with the Court as soon as practicable following service thereof on the Service List.
12. **THIS COURT ORDERS** that effective at the CCAA Termination Time, PwC shall be and is hereby discharged as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, PwC shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required.
13. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the Monitor’s discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any actions taken in accordance with paragraph 12 of this Order and other actions taken by the Monitor following the CCAA Termination Time with respect to the Applicant or these CCAA proceedings.

## **BANKRUPTCY**

14. **THIS COURT ORDERS** that: (i) the Applicant is authorized, in its discretion or at the discretion of the Monitor, to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) on or after the CCAA Termination Time; (ii) the Monitor is authorized to execute and file any



- 5 -

assignment in bankruptcy and related documents on behalf of the Applicant; and  
(iii) PwC is authorized to act as trustee in bankruptcy of the Applicant.

## RELEASE

15. **THIS COURT ORDERS** that, without in any way limiting the releases set out in Article 7 of the Plan or the provisions of paragraphs 27 or 28 of the Sanction and Vesting Order, effective at the CCAA Termination Time: (i) the Applicant, the Directors and Officers holding office following the Plan Implementation Date and each of their respective legal counsel and advisors; and (ii) the Monitor, its legal counsel, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the “**Released Parties**” and each a “**Released Party**”) shall be and are hereby released and discharged from any and all claims that any Person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the CCAA Termination Time in any way relating to, arising out of, or in respect of, these CCAA proceedings or with respect to their respective conduct in these CCAA proceedings (collectively, the “**Released Claims**”), and any such Released Claims are hereby released, stayed, extinguished and forever barred, and the Released Parties shall have no liability in respect thereof, provided that nothing herein shall release or discharge any Released Party if such Released Party is judged by the express terms of a judgment rendered on a final determination on the merits to have committed criminal, fraudulent or other wilful misconduct
16. **THIS COURT ORDERS THAT** no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to these CCAA proceedings, except with prior leave of this Court on not less than fifteen (15) days’ prior written notice to the applicable Released Party and upon further order securing, as security for costs, the full indemnity costs of the applicable Released Party in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

**EXTENSION OF THE STAY PERIOD**

17. **THIS COURT ORDERS** that the Stay Period be and is hereby extended to and including the earlier of: (i) the CCAA Termination Time; and (ii) such other date as this Court may order.

**GENERAL**

18. **THIS COURT ORDERS** that the title of these proceedings is hereby changed to:

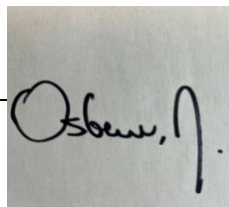
**IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF 3060399 NOVA SCOTIA COMPANY**

19. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

20. **THIS COURT ORDERS** that the Applicant or the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

21. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other foreign jurisdiction, to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

 2022.09.2  
8 15:13:28  
-04'00'

**SCHEDULE “A”  
FORM OF MONITOR’S CERTIFICATE**

Court File No. CV-19-00628233-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**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 OR  
ARRANGEMENT OF FOREVER XXI ULC**

(the “**Applicant**”)

**MONITOR’S CERTIFICATE**

**RECITALS**

- A. Pursuant to an Order of Justice Hainey of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 29, 2019, PricewaterhouseCoopers Inc. (“**PwC**”) was appointed as the Monitor (the “**Monitor**”) of Forever XXI ULC (the “**Applicant**”) in the within proceedings commenced under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”).
- B. Pursuant to an Order of this Court dated September 28, 2022 (the “**CCAA Termination Order**”), among other things, PwC shall be discharged as the Monitor and the Applicant’s CCAA proceedings shall be terminated upon the service of this Monitor’s Certificate on the Service List, all in accordance with the terms of the CCAA Termination Order.
- C. Unless otherwise indicated herein, capitalized terms used in this Monitor’s Certificate shall have the meaning given to them in the CCAA Termination Order.

- 2 -

**THE MONITOR CERTIFIES** the following:

1. The Monitor has filed the Monitor's Plan Completion Certificate with the Court.
2. To the knowledge of the Monitor, all matters necessary to complete the Applicant's CCAA proceedings (Court File No. CV-19-00628233-00CL), as determined by the Applicant and the Monitor, have been completed.

**ACCORDINGLY**, the CCAA Termination Time has occurred.

**DATED** at Toronto, Ontario this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**PRICEWATERHOUSECOOPERS INC.**, in its capacity as Court-appointed Monitor of Forever XXI ULC and not in its personal or corporate capacity

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

Name:

Title:

Court File No.: CV-19-00628233

**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 OR ARRANGEMENT OF  
FOREVER XXI ULC**

Applicant

<p><b>ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)</b> Proceeding commenced at Toronto</p>	
<p><b>CCAA TERMINATION ORDER</b></p>	
<p><b>GOODMANS LLP</b> Barristers &amp; Solicitors 333 Bay Street, Suite 3400 Toronto, Canada M5H 2S7</p>	
<p><b>Brendan O'Neill</b> LSO#: 3331J boneill@goodmans.ca</p>	
<p><b>Andrew Harmes</b> LSO#: 73221A aharmes@goodmans.ca</p>	
<p>Tel: (416) 979-2211 Fax: (416) 979-1234</p>	
<p>Lawyers for the Monitor</p>	

**TAB 6**



Court File No. CV-16-11527-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE  
JUSTICE CONWAY

)  
)  
)

THURSDAY, THE 29<sup>TH</sup>  
DAY OF MARCH, 2018

**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 OR ARRANGEMENT OF  
GOLF TOWN CANADA HOLDINGS INC., GOLF TOWN CANADA INC. AND  
GOLF TOWN GP II INC.**

Applicants

**CCAA TERMINATION ORDER**

**THIS MOTION** made by Golf Town Canada Holdings Inc., Golf Town Canada Inc. (“GT Canada”), Golf Town GP II Inc., Golfsmith International Holdings LP and Golf Town Operating Limited Partnership (collectively, the “Golf Town Entities”), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “CCAA”), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavit of Brian Cejka (the “CRO”) sworn March 22, 2018, the Eighth Report of FTI Consulting Canada Inc. (“FTI”) as the Court-appointed Monitor of the Golf Town Entities (the “Monitor”) dated March 22, 2018 (the “Eighth Report”) and the affidavits sworn in support of the approval of the fees and disbursements of the Monitor and its counsel, and on hearing the submissions of counsel for each of the Golf Town Entities, the Monitor and such other counsel as were present and wished to be heard, and on reading the affidavit of service, filed:

## DEFINED TERMS

1. **THIS COURT ORDERS** that capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Initial Order of this Court dated September 14, 2016 (as amended, the “**Initial Order**”).

## DISTRIBUTION OF FUNDS

2. **THIS COURT ORDERS** that the Monitor is authorized and directed to hold a reserve of funds from proceeds of the Golf Town Entities (the “**Reserve**”) from time to time in an amount determined by the Monitor, in consultation with counsel to the Golf Town Entities, which Reserve shall be sufficient for the payment of:

- (a) any claim secured by the Charges granted by this Court pursuant to the Initial Order;
- (b) any expense or obligation incurred by the Golf Town Entities that relates to the period from and after the date of the Initial Order or is otherwise payable pursuant to the Initial Order; and
- (c) any other amounts appropriate in the circumstances to ensure the availability of sufficient funds to undertake and complete the orderly wind-down of the Golf Town Entities and these proceedings and all ancillary activities in connection therewith, including any assignments in bankruptcy in respect of the Golf Town Entities pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”).

3. **THIS COURT ORDERS** that, notwithstanding anything to the contrary in any other Order of this Court, the Monitor is hereby authorized and directed, subject to the prior written consent of the CRO, to distribute to BNY Trust Company of Canada, in its capacity as Canadian co-trustee (the “**Trustee**”) under the Secured Notes Indenture (as defined below), in one or more distributions (each a “**Distribution**” and, collectively, the “**Distributions**”), all funds or proceeds in respect of the Golf Town Entities held by the Monitor in excess of the amount of the Reserve determined at the time of such Distribution, provided that, for greater certainty, the aggregate amount of all Distributions made to the Trustee on behalf of the Golf Town Entities shall not



exceed the aggregate obligations owing by the Golf Town Entities pursuant to the indenture dated as of July 24, 2012, as amended (the “**Secured Notes Indenture**”), pursuant to which GT Canada and Golfsmith International Holdings, Inc. (collectively with their affiliates, the “**Company**”) issued the 10.50% senior second lien notes due 2018 (the “**Secured Notes**”). For greater certainty, this paragraph shall apply to all funds or proceeds in respect of the Golf Town Entities that are held by or come into the possession of the Monitor following the CCAA Termination Date (as defined below) (the “**Post-Termination Proceeds**”).

4. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) the assignment in bankruptcy or any petition for a bankruptcy order now or hereafter issued pursuant to the BIA and any order issued pursuant to such petition; or
- (c) any provisions of any federal or provincial legislation,

the Distributions shall be binding on any trustee in bankruptcy or receiver that may be appointed and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **APPROVAL OF MONITOR’S ACTIVITIES**

5. **THIS COURT ORDERS** that the activities and conduct of the Monitor prior to or on the date hereof in relation to the Golf Town Entities and these proceedings are hereby ratified and approved.

6. **THIS COURT ORDERS** that the reports of the Monitor filed to date in these proceedings (including the Eighth Report), and the activities and conduct of the Monitor described in each of such reports, are hereby approved.

## **APPROVAL OF FEES AND DISBURSEMENTS OF THE MONITOR**

7. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from September 14, 2016 to February 28, 2018, and its fees and disbursements, estimated not to exceed \$60,000, for the completion of remaining activities in connection with these proceedings, all as set out in the affidavit of Paul Bishop sworn March 21, 2018, are hereby approved.

8. **THIS COURT ORDERS** that the fees and disbursements of Osler, Hoskin & Harcourt LLP, in its capacity as counsel to the Monitor, for the period from September 1, 2016 to February 28, 2018, and its fees and disbursements, estimated not to exceed \$50,000, for the completion of remaining activities in connection with these proceedings, all as set out in the affidavit of Tracy Sandler sworn March 22, 2018, are hereby approved.

## **TERMINATION OF CCAA PROCEEDINGS**

9. **THIS COURT ORDERS** that upon the filing of a certificate of the Monitor in substantially the form attached hereto as Schedule "A" (the "**Monitor's Certificate**") confirming that all matters to be attended to in connection with the Golf Town Entities and proceedings in respect of the Company have been completed, the proceedings shall be terminated without any further act or formality (the "**CCAA Termination Date**"). For greater certainty, the Monitor's Certificate may be filed and the CCAA Termination Date may occur notwithstanding one or more Distributions are expected to occur following the CCAA Termination Date.

10. **THIS COURT ORDERS** that the Charges shall be and are hereby terminated, released and discharged as of the CCAA Termination Date. Notwithstanding the foregoing, where the Monitor continues to hold a Reserve at the CCAA Termination Date with respect to a Charge, such Charge, in an amount equal to the corresponding Reserve amount held by the Monitor, shall not be terminated, released or discharged until such time as the corresponding Reserve amount is distributed or released pursuant to the terms of this Order.

11. **THIS COURT ORDERS** that each of the Golf Town Entities shall be authorized, in its discretion or at the discretion of the Monitor, to make an assignment in bankruptcy pursuant to the BIA on or after the CCAA Termination Date, and the Monitor is hereby authorized to file any such assignment in bankruptcy for and on behalf of any Golf Town Entity and to take any

steps reasonably incidental thereto. FTI is hereby authorized to act as trustee in bankruptcy in respect of any Golf Town Entity that makes an assignment in bankruptcy pursuant to the BIA.

### **DISCHARGE OF THE MONITOR**

12. **THIS COURT ORDERS AND DECLARES** that effective on the CCAA Termination Date, the Monitor shall be and is hereby discharged as Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Date, provided that, notwithstanding its discharge herein, the Monitor shall remain Monitor for the performance of such incidental or ancillary duties as may be required to complete the administration of the Golf Town Entities' estate or these proceedings following the CCAA Termination Date, including the duty to effect a Distribution of any Post-Termination Proceeds pursuant to the terms of this Order and the discretion to authorize an assignment in bankruptcy pursuant to paragraph 11 hereof.

13. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the termination of these proceedings or the discharge of the Monitor, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, any other Order of this Court in these proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Date, including in connection with any actions taken by FTI following the CCAA Termination Date with respect to the Golf Town Entities or these proceedings.

### **RELEASE**

14. **THIS COURT ORDERS** that (i) the present and former direct and indirect shareholders, directors, officers, employees, legal counsel and advisors of the Golf Town Entities (or any of them) or Golfsmith International Holdings GP Inc., and (ii) the Monitor and its legal counsel (the persons listed in clauses (i) and (ii) being collectively, the "**Released Parties**") are hereby forever irrevocably released and discharged from any and all present and future claims (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, recoveries, and obligations of

whatever nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place prior to the CCAA Termination Date or completed pursuant to the terms of this Order in respect of the Company, the business, operations, assets, property and affairs of the Company wherever or however conducted or governed, the administration and/or management of the Company, the Secured Notes Indenture, the Secured Notes and these proceedings (collectively, the “**Released Claims**”), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, provided that nothing in this paragraph 14 shall waive, discharge, release, cancel or bar any claim against the Directors and Officers that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

#### **EXTENSION OF THE STAY OF PROCEEDINGS**

15. **THIS COURT ORDERS** that the Stay Period (as defined in and used throughout the Initial Order) be and is hereby extended to and including the earlier of (i) the CCAA Termination Date, and (ii) May 31, 2018.

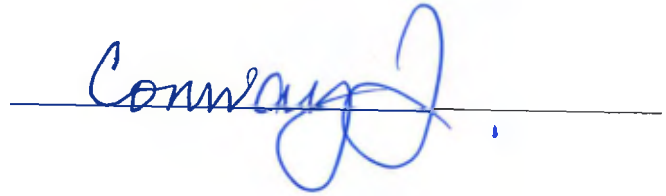
#### **GENERAL**

16. **THIS COURT ORDERS** that the Golf Town Entities or the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

17. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

18. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or in any other foreign jurisdiction, to give effect to this Order and to assist the Golf Town Entities and the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Golf Town Entities and the Monitor and their respective agents

as may be necessary or desirable to give effect to this Order, or to assist the Golf Town Entities and the Monitor and their respective agents in carrying out the terms of this Order.

A handwritten signature in blue ink, appearing to read "Conway", is written over a solid horizontal line.

ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

MAR 29 2018

PER / PAR:

Handwritten initials "MB" in black ink.

**Schedule A – Form of Monitor’s Certificate**

Court File No. CV-16-11527-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**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 OR ARRANGEMENT OF  
GOLF TOWN CANADA HOLDINGS INC., GOLF TOWN CANADA INC. AND  
GOLF TOWN GP II INC.**

Applicants

**MONITOR’S CERTIFICATE**

**RECITALS**

A. FTI Consulting Canada Inc. was appointed as the Monitor of the Golf Town Entities in the within proceedings pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 14, 2016.

C. Pursuant to the Order of this Court dated March 29, 2018 (the “**CCAA Termination Order**”), the Monitor shall be discharged and these proceedings shall be terminated upon the filing of this Monitor’s Certificate with the Court.

D. Unless otherwise indicated herein, capitalized terms used in this Monitor’s Certificate shall have the meanings given to them in the CCAA Termination Order.

**THE MONITOR CONFIRMS** the following:

1. All matters to be attended to in connection with the Golf Town Entities and proceedings in respect of the Company have been completed.

**ACCORDINGLY**, the CCAA Termination Date as defined in the CCAA Termination Order has occurred on the date set forth below.

DATED at Toronto, Ontario this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

**FTI Consulting Canada Inc., in its capacity as  
Monitor of the Golf Town Entities, and not in  
its personal capacity**

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

Name:

Title:

**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 OR ARRANGEMENT OF GOLF TOWN CANADA HOLDINGS INC., GOLF TOWN CANADA INC. AND GOLF TOWN GP II INC.**

Court File No. CV-16-11527-00CL

Applicants

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at Toronto

**CCAA TERMINATION ORDER**

**GOODMANS LLP**  
Barristers & Solicitors  
Bay Adelaide Centre  
333 Bay Street, Suite 3400  
Toronto, Canada M5H 2S7

Robert J. Chadwick LSO# 35165K  
rchadwick@goodmans.ca

Melaney Wagner LSO# 44063B  
mwagner@goodmans.ca

Bradley Wiffen LSO# 64279L  
bwiffen@goodmans.ca

Tel: 416.979.2211  
Fax: 416.979.1234

Lawyers for the Applicants



**TAB 7**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR. ) TUESDAY, THE 15<sup>TH</sup>  
 )  
JUSTICE PENNY ) DAY OF FEBRUARY, 2022

**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 OR  
ARRANGEMENT OF HARTE GOLD CORP., 13699404  
CANADA INC. AND 13699447 CANADA INC.**

Applicants

**CCAA DISTRIBUTION AND TERMINATION ORDER**

**THIS MOTION**, made by FTI Consulting Canada Inc. ("**FTI**"), in its capacity as monitor (the "**Monitor**") of Harte Gold Corp. ("**Harte**"), 13699404 Canada Inc. ("**ResidualCo. 1**") and 13699447 Canada Inc. ("**ResidualCo. 2**" and, collectively with Harte and ResidualCo. 1, the "**Applicants**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order (this "**Order**"), among other things, (i) approving the Distributions specified herein, (ii) approving the activities, conduct and reports of FTI in its capacity as Monitor, (iii) approving the fees and disbursements of the Monitor and the Monitor's legal counsel, as described in the Third Report of the Monitor dated February 8, 2022 (the "**Third Report**") and the affidavits attached thereto sworn in support thereof, (iv) terminating these CCAA proceedings and discharging the Monitor at the CCAA Termination Time (as defined below), and (v) granting certain related relief, was heard this day via videoconference due to the ongoing COVID-19 pandemic.

**ON READING** the Notice of Motion of the Monitor, the Third Report and the affidavits attached thereto sworn in support of the approval of the fees and disbursements of the Monitor and its counsel, and on hearing the submissions of counsel for the Applicants, the Monitor, and



such other counsel as were present and wished to be heard, and on reading the affidavit of service, filed:

### **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the Monitor's Notice of Motion, the Motion Record and the Third Report is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meanings given to them in the Amended and Restated Initial Order of this Court made in the within proceedings dated December 20, 2021 (the "**Initial Order**"), the Approval and Reverse Vesting Order of this Court made in the within proceedings dated January 28, 2022, or the Second Amended and Restated Subscription Agreement entered into by and between the Applicant, as issuer, 1000025833 Ontario Inc., as investor, and Silver Lake Resources Limited, as guarantor, dated January 19, 2022, as applicable.

### **DISTRIBUTIONS**

3. **THIS COURT ORDERS** that the Monitor and/or any of the Applicants, from and after the Effective Time, are hereby authorized, without further order of this Court, to make distributions from the Cash Consideration in payment of the following:

- (a) the secured obligations owing in respect of the conveyance to Harte of the land legally known as PIN 31082-0234 (LT) PCL 11183 SEC AWS; PT FARM LOCATION CK77 HUNT PT 1 1R6484; WHITE RIVER (the "**White River Property Secured Claim**"), the distribution in respect of which shall constitute the full and final satisfaction of the White River Property Secured Claim and the Applicants shall have no further liability in respect of the White River Property Secured Claim upon the payment of such distribution; and
- (b) the Appian Indebtedness, the distribution in respect of which shall constitute the full and final satisfaction of the Appian Indebtedness and the Applicants shall have no further liability in respect of the Appian Indebtedness upon the payment of such distribution ((a) and (b), collectively, the "**Distributions**").

4. **THIS COURT ORDERS** that the Monitor and/or any of the Applicants are hereby authorized to take all necessary steps and actions to effect the Distributions in accordance with the provisions of this Order, and shall not incur any liability as a result of making the Distributions.

5. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these CCAA proceedings;
- (b) any application for a bankruptcy or receivership order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) or other applicable legislation in respect of the Applicants and any bankruptcy or receivership order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of the Applicants; and
- (d) any provisions of any federal or provincial legislation,

the Distributions shall be made free and clear of all Encumbrances (including the Charges) and shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Applicants and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

6. **THIS COURT ORDERS** that the Monitor and/or any of the Applicants shall be entitled to deduct and withhold from any Distribution such amounts as may be required to be deducted or withheld with respect to such Distribution under the Tax Act or other Applicable Laws and to remit such amounts to the appropriate Governmental Authority or other Person entitled thereto. To the extent that amounts are so withheld or deducted and remitted to the appropriate Governmental Authority or other Person, such withheld or deducted amounts shall be treated for all purposes as having been paid pursuant to this Order to such Person as the remainder of the Distribution in respect of which such withholding or deduction was made.

7. **THIS COURT ORDERS AND DECLARES** that the Distributions shall not constitute a “distribution” for the purposes of section 107 of the *Corporations Tax Act* (Ontario), section 22 of the *Retail Sales Tax Act* (Ontario), section 117 of the *Taxation Act, 2007* (Ontario), section 159 of the *Tax Act*, section 270 of the *Excise Tax Act* (Canada), section 86 of the *Employment Insurance Act* (Canada), or any other similar applicable federal, provincial or territorial tax legislation (collectively, the “**Tax Statutes**”), and the Monitor, in making the Distributions, is merely a disbursing agent and is not exercising any discretion in making the Distributions, and no Person is “distributing” such funds for the purpose of the Tax Statutes, and the Applicants and the Monitor shall not incur any liability under the Tax Statutes in respect of the Distributions and the Monitor is hereby forever released, remised and discharged from any claims against it under or pursuant to the Tax Statutes or otherwise at law, arising in respect of or as a result of the Distributions made by it in accordance with this Order and any claims of this nature are hereby forever barred.

#### **APPROVAL OF MONITOR’S REPORTS AND ACTIVITIES**

8. **THIS COURT ORDERS** that the First Report of the Monitor dated December 15, 2021, the Second Report of the Monitor dated January 24, 2022 and the Third Report are hereby approved, and the activities and conduct of the Monitor prior to or on the date hereof in relation to the Applicants and these CCAA proceedings (including as described in the foregoing reports) are hereby ratified and approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approvals.

#### **APPROVAL OF FEES AND DISBURSEMENTS OF THE MONITOR**

9. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from December 7, 2021 to February 6, 2022, all as set out in the affidavit of Nigel Meakin sworn February 8, 2022, are hereby approved.

10. **THIS COURT ORDERS** that the fees and disbursements of Goodmans LLP as legal counsel to the Monitor, for the period from December 7, 2021 to February 6, 2022 as set out in the affidavit of Joseph Pasquariello sworn February 8, 2022, are hereby approved.

11. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and Goodmans LLP, estimated not to exceed \$400,000 in aggregate (excluding HST), for the completion of remaining activities in connection with these CCAA proceedings, are hereby approved.

#### **TERMINATION OF CCAA PROCEEDINGS**

12. **THIS COURT ORDERS** that, upon service by the Monitor of an executed certificate in substantially the form attached hereto as Schedule “A” (the “**Termination Certificate**”) on the service list in these CCAA proceedings certifying that, to the knowledge of the Monitor, all matters to be attended to in connection with these CCAA proceedings have been completed, these CCAA proceedings shall be terminated without any further act or formality (the “**CCAA Termination Time**”), save and except as provided in this Order, and provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any action or steps taken by any Person pursuant thereto.

13. **THIS COURT ORDERS** that the Monitor is hereby directed to file a copy of the Termination Certificate with the Court as soon as is practicable following the service thereof on the service list in these CCAA proceedings.

14. **THIS COURT ORDERS** that the Charges shall be terminated, released and discharged as of the CCAA Termination Time without any further act or formality.

#### **DISCHARGE OF THE MONITOR**

15. **THIS COURT ORDERS** that effective at the CCAA Termination Time, FTI shall be and is hereby discharged from its duties as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, FTI shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required, including, without limitation, as contemplated by Monitor’s Enhanced Powers Order dated January 28, 2022 (“**Monitor Incidental Matters**”).

16. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, all of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, the Monitor's Enhanced Powers Order, any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any Monitor Incidental Matters and other actions taken by the Monitor following the CCAA Termination Time with respect to the Applicants or these CCAA proceedings.

17. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor except with prior leave of this Court on not less than fifteen (15) days prior written notice to the Monitor.

#### **EXTENSION OF THE STAY PERIOD**

18. **THIS COURT ORDERS** that, in the event that the Termination Certificate is not served by the Monitor in accordance with paragraph 10 of this Order on or before March 29, 2022, the Stay Period be and is hereby extended to and including the earlier of (i) the CCAA Termination Time, and (ii) such other date as this Court may order.

#### **GENERAL**

19. **THIS COURT ORDERS** that the Applicants or the Monitor may apply to the Court as necessary to seek further orders and directions to give effect to this Order.

20. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

21. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary

or desirable to give effect to this Order, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.



A handwritten signature in blue ink, appearing to read "Ray J.", is written above a solid horizontal line.



**SCHEDULE “A”  
FORM OF TERMINATION CERTIFICATE**

Court File No. CV-21-00673304-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

**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 OR  
ARRANGEMENT OF 13699404 CANADA INC. and 13699447  
CANADA INC.**

Applicants

**TERMINATION CERTIFICATE**

**RECITALS**

1. FTI Consulting Canada Inc. (“**FTI**”) was appointed as the Monitor of the Applicants in the within proceedings commenced under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated December 7, 2021 (as amended, the “**Initial Order**”).
2. Pursuant to an Order of this Court dated February 15, 2022 (the “**CCAA Distribution and Termination Order**”), among other things, FTI shall be discharged as the Monitor and the Applicants’ CCAA proceedings shall be terminated upon the service of this Termination Certificate on the service list in these CCAA proceedings, all in accordance with the terms of the CCAA Distribution and Termination Order.
3. Unless otherwise indicated herein, capitalized terms used in this Termination Certificate shall have the meaning given to them in the Initial Order or the CCAA Distribution and Termination Order, as applicable.

**THE MONITOR CERTIFIES** the following:

1. To the knowledge of the Monitor, all matters to be attended to in connection with the Applicants' CCAA proceedings (Court File No. 21-00673304-00CL) have been completed.

**ACCORDINGLY**, the CCAA Termination Time as defined in the CCAA Distribution and Termination Order has occurred.

**DATED** at Toronto, Ontario this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

**FTI CONSULTING CANADA INC.** in its capacity as Court-appointed Monitor of the Applicants and not in its personal or corporate capacity

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

Name:

Title:

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.  
1985, c. C-36, AS AMENDED**

Court File No: CV-21-00673304-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
HARTE GOLD CORP., 13699404 CANADA INC. AND 13699447 CANADA INC.**

Applicants

---

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**  
Proceeding commenced at Toronto

---

**CCAA DISTRIBUTION AND  
TERMINATION ORDER**

---

**GOODMANS LLP**  
Barristers & Solicitors  
333 Bay Street, Suite 3400  
Toronto, Canada M5H 2S7

**Joe Pasquariello** LSO#: 38390C  
jpasquariello@goodmans.ca

**Christopher G. Armstrong** LSO#: 55148B  
carmstrong@goodmans.ca

**Andrew Harmes** LSO#: 73221A  
aharmes@goodmans.ca

Tel: (416) 979-2211  
Fax: (416) 979-1234

Lawyers for the Monitor