

AND IN THE MATTER OF THE NOTICE OF INTENTION OF COLOSSUS MINERALS INC. OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO

Court File No.: CV14-10401-00CL

Estate No.: 31-1826899

MAR 13-14

March 13/14

G. Benchetrit for the Proposal Trustee
A. Kaufman for Colossus Minerals Inc.
I. Rogers and A. Shalviri for Sandstorm Gold Inc. as
M. Nowara for Atlas Copco. DCP Agent

I am satisfied on the record that there is no basis for refusing the Court's approval of the proposal under s. 59(2) of the Bankruptcy and Insolvency Act. Among other things, it is clear that there would be no proceeds available for distribution to the unsecured creditors in the absence of implementation of the proposal and all creditors voting on the proposal voted in favour. Sandstorm, in its capacity as the secured creditor and as DCP agent, supports the proposal. There is no issue that the proposal is being made in good faith. The Proposal Trustee supports the proposal. Order to go on the form attached.

W. Allen - J.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at TORONTO

MOTION RECORD

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