



No. S - 245121
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57

AND

IN THE MATTER OF ELEVATION GOLD MINING CORPORATION, ECLIPSE
GOLD MINING CORPORATION, ALCMENE MINING INC., GOLDEN VERTEX
CORP., GOLDEN VERTEX (IDAHO) CORP., and HERCULES GOLD USA, LLC

PETITIONERS

ORDER MADE AFTER APPLICATION

(SISP APPROVAL ORDER)

BEFORE THE HONOURABLE)
) August 12, 2024
MADAM JUSTICE FITZPATRICK)

THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, on this day; AND ON HEARING Alexis Teasdale of Lawson Lundell LLP, counsel for the Petitioners, and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed, including the First Affidavit of Tim Swendseid, sworn July 29, 2024, the Second Affidavit of Tim Swendseid, sworn August 8, 2024 (the "**Second Swendseid Affidavit**"), the Pre-Filing Report of KSV Restructuring Inc. in its capacity as the Court-appointed monitor of the Petitioners (in such capacity, the "**Monitor**"), dated July 30, 2024, the First Report of the Monitor dated August 7, 2024; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "**CCAA**"), the *British Columbia Supreme Court Civil Rules*, and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Notice of Application for this Order and the supporting materials is hereby abridged and this application is properly returnable today, and service

upon any interested party other than those parties on the service list maintained in these proceedings is hereby dispensed with.

2. Capitalized terms used but not otherwise defined in this Order shall have the meanings given to them in the Sales and Investment Solicitation Process, in substantially the form attached as Schedule "B" hereto (the "**SISP**"), or in the Amended and Restated Initial Order granted as of the date of this Order (the "**ARIO**"), as applicable.

SALES AND INVESTMENT SOLICITATION PROCESS

3. The SISP is hereby approved, and the Petitioners and the Monitor, and their respective advisors, employees, agents and contractors, are authorized and directed to take any and all actions as may be necessary or desirable to implement and carry out the SISP in accordance with its terms and this Order.
4. The Petitioners are hereby authorized to retain INFOR Financial Inc. (the "**Sales Agent**") pursuant to the letter agreement between the Sales Agent and Elevation Gold Mining Corporation dated August 7, 2024.
5. Neither the Monitor nor the Sales Agent, nor any of their respective affiliates, partners, directors, employees, agents, consultants, advisors, experts, accountants, counsel and controlling persons, shall incur any liability as a result of carrying out their duties under the SISP in accordance with this Order unless such liability arises as a result of the gross negligence or wilful misconduct of either such party, as determined by this court. In carrying out its duties under the SISP, the Monitor shall continue to have all protections afforded to it under the Amended and Restated Initial Order of this court granted herein on this date and under the CCAA.

PIPEDA AND PERSONAL INFORMATION

6. Pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, section 18(10(o)) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, and any regulations promulgated under authority of either Act, and all equivalent privacy laws and regulations in other jurisdictions, including the United States of America, as applicable, the Petitioner, the Sales Agent, and the Monitor and their respective advisors and agents are hereby authorized and permitted to disclose to Potential Bidders and their advisors, personal information of identifiable individuals, but only to the extent desirable or required to negotiate or attempt to complete a transaction pursuant to the SISP (a "**Transaction**"). Any Successful Bidder shall maintain and protect the privacy of such information and, upon closing of the Transaction(s) contemplated by the Winning Bid(s), shall be entitled to use the personal information provided to it that is related to the Business or Property acquired pursuant to the SISP in a manner that is in all material respects identical to the prior use of such information by the Petitioners, and shall return all other personal information to the Sales Agent, the Monitor or the Petitioners, or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Sales Agent, the Monitor or the Petitioners. Notwithstanding the foregoing, this provision shall be of no force and effect

in any foreign jurisdiction unless and until a court in such foreign jurisdiction orders that such provision is to be given force and effect in such jurisdiction.

GENERAL

- 7. The Petitioners, the Monitor, and the Sales Agent may from time to time apply to this Court for advice and directions in the discharge of their powers and duties under this Order.
- 8. Endorsement of this Order by counsel appearing on this application other than counsel for the Petitioners is hereby dispensed with.
- 9. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign courts, tribunals, and regulatory or administrative bodies having jurisdiction in Canada or in the United States of America, including the United States Bankruptcy Court overseeing the Petitioners' proceedings under Chapter 15 in Case No. 2:24-bk-06359, or in any other foreign jurisdiction, to give effect to this Order and to assist the Petitioners, 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 Petitioners 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 Petitioners and the Monitor and their respective agents in carrying out the terms of this Order.

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



Signature of Alexis Teasdale

Party Lawyer for the Petitioners

BY THE COURT

REGISTRAR

Schedule "A"**List of Counsel**

Name of Counsel	Party Representing
Kibben Jackson	KSV Restructuring Inc.
David Bish	Maverix Metals Inc. Triple Flag Precious Metals Corp.
Lance Williams and Ashley Bowron	Patriot Gold Corp.
Nick Carlson	Lhoist of North America

Schedule "B"

Sales and Investment Solicitation Process

Schedule “B” to SISP Approval Order

ELEVATION GOLD MINING CORPORATION CCAA SALES AND INVESTMENT SOLICITATION PROCESS

INTRODUCTION

1. Elevation Gold Mining Corporation (“**Elevation Gold**”), Golden Vertex Corp., Golden Vertex (Idaho) Corp., Eclipse Gold Mining Corporation, Alcmene Mining Inc., and Hercules Gold USA, LLC (collectively, the “**Debtors**”) obtained protection under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”) pursuant to an Order issued by the British Columbia Supreme Court (the “**Court**”) on August 1, 2024, as amended and extended by an Amended and Restated Initial Order dated August 12, 2024 (the “**ARIO**”). KSV Restructuring Inc. (“**KSV**”) was appointed as monitor (in such capacity, the “**Monitor**”) in the CCAA proceedings.
2. Proceedings have been commenced in the United States Bankruptcy Court for the District of Arizona (the “**US Court**”) under Chapter 15 of the United States Code (the “**Chapter 15 Proceedings**”) to recognize the CCAA proceedings.
3. All capitalized terms used and not otherwise defined in this Sale and Investment Solicitation Process (the “**SISP**”) shall have the meanings ascribed to them in the ARIO.
4. On August 12, 2024, the Court issued an Order (the “**SISP Approval Order**”) which, among other things, approved this SISP involving the Debtors and the Property, including without limitation the interests of Golden Vertex Corp. in the Moss Gold Mine located in Arizona. The objective of the SISP is to maximize recoveries for the Debtors’ creditors.
5. This SISP describes the way the Debtors, with the assistance of the Sales Agent (defined herein), and under the supervision of the Monitor, will advance the SISP and how interested parties may gain access to due diligence materials concerning the Debtors and the Property, how bids involving the Property, or any part or parts thereof, or Debtors, or any of them, will be submitted and dealt with, and how Court approval will be sought in respect of any transaction or transactions involving the Property or the Debtors.
6. The terms of this SISP, including the requirements, criteria, and timelines set out herein, may be amended, extended, or waived by the Debtors with the consent of the Monitor or by further order of this Court.
7. Elevation Gold has selected INFOR Financial Inc. (the “**Sales Agent**”) to assist the Debtors in carrying out this SISP.

“AS IS, WHERE IS” BASIS

8. Any transaction involving the Property or the Debtors will be subject only to such representations, warranties, covenants, or indemnities as are expressly included in a Final Agreement (as defined herein), but will otherwise be on an “as is, where is” basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or description by the Debtors, or any of their agents, estates, advisors, or professionals, including but not limited to the Sales Agent, the Monitor and its counsel,

and the Debtors' counsel, or otherwise, and in the event of a sale, all of the right, title and interest of the Debtors in and to the Property to be acquired will be, subject to the Court granting approval and any other required orders in the form contemplated by the relevant transaction, sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options and interests therein and thereon, except: (a) those that cannot be vested off title to the Property by law; and (b) those assumed pursuant to a Final Agreement.

TIMELINE

9. The following table sets out the target dates for the submission of letters of intent ("LOIs") and Final Bids under the SISP:

PHASES	TARGET DATES
SISP to commence	August 12, 2024
LOI Deadline	September 13, 2024
Final Bid Process Commences	September 19, 2024
Final Bid Deadline	October 18, 2024
Determination of Successful Bidder	October 25, 2024

10. The Debtors, with the assistance of the Sales Agent and in consultation with the Monitor, shall determine the timeline for court approval(s) and closing(s) following review of the Final Bids.

PHASE 1 OF THE SISP PROCESS

A. Initial Solicitation of Interest

11. The Debtors and Sales Agent, in consultation with the Monitor, may, but are not required to, cause a notice regarding this SISP to be published in any publication that the Debtors or Sales Agent choose.
12. The Debtors and Sales Agent, in consultation with the Monitor, will prepare a list of potential bidders (the "**Known Potential Bidders**") who may be interested in a transaction involving the Property or the Debtors. Such list will include parties who, in the Debtors' and Sales Agent's reasonable judgment, may be interested in acquiring an interest in the Property or the Debtors, or any part or parts thereof, whether pursuant to an asset purchase transaction (an "**Asset Bid**") or some other investment, restructuring, recapitalization or other form of reorganization of the business, property or affairs of the Debtors, including but not limited to the debt, share, or capital structure of any of the Debtors (a "**Restructuring Bid**").

13. The Debtors and Sales Agent will prepare and distribute an initial marketing or offering summary (a "**Teaser Letter**") to the Known Potential Bidders together with any additional marketing materials the Debtors and Sales Agent consider appropriate, as well as a draft form of confidentiality agreement (the "**Confidentiality Agreement**").
14. Any Known Potential Bidder or other person wishing to submit an Asset Bid and/or a Restructuring Bid who (a) executes a Confidentiality Agreement in form and substance satisfactory to the Debtors, (b) in the judgment of the Debtors and Sales Agent, in consultation with the Monitor, appears to have a bona fide interest in submitting an Asset Bid and/or Restructuring Bid, and (c) in the judgment of the Debtors and Sales Agent, in consultation with the Monitor, appears to have the financial capabilities and the technical, managerial, and operational expertise and capabilities to make a viable Asset Bid or Restructuring Bid, shall be deemed to be a potential bidder (each such person so deemed, a "**Potential Bidder**") and shall be permitted to submit an Asset Bid or a Restructuring Bid. For clarity, no person other than a Potential Bidder may submit an Asset Bid or a Restructuring Bid.

B. Initial Due Diligence

15. The Debtors and Sales Agent may prepare such marketing or other materials in addition to the Teaser Letter as they deem appropriate describing the opportunity to make an Asset Bid or a Restructuring Bid for distribution to Potential Bidders.
16. Following execution of a Confidentiality Agreement, the Debtors and Sales Agent shall provide Potential Bidders with access to an electronic data room that will contain information in the possession or control of the Debtors that in their reasonable business judgment will allow these parties to evaluate their interest in submitting an Asset Bid or a Restructuring Bid.

C. Qualified LOI Process

17. Any Potential Bidder who wishes to submit an Asset Bid or a Restructuring Bid must deliver a written, non-binding letter of intent in respect of the Property or the Debtors (each, an "**LOI**") to the Sales Agent and to the Monitor in the manner and at the addresses specified in **Appendix "A"** so as to be received by the Sales Agent, with a copy to the Monitor, not later than 5:00 p.m. (Pacific time) on September 13, 2024 (the "**LOI Deadline**"). An LOI shall be a qualified LOI (each, a "**Qualified LOI**"), provided that it contains:
 - (a) an acknowledgment of receipt of a copy of this SISP, the SISP Approval Order, and agreement to accept and be bound by the provisions contained therein;
 - (b) a letter setting forth the identity of the Potential Bidder, the contact information for such Potential Bidder, and full disclosure of the direct and indirect owners of the Potential Bidder and their principals (without needing to disclose non-controlling interests, in the case of public companies only);
 - (c) an indication of whether the Potential Bidder wishes to tender (i) an Asset Bid; (ii) a Restructuring Bid; or (iii) both;

- (d) a specific indication of the anticipated sources of capital for such Potential Bidder and information regarding the Potential Bidder's financial, managerial, operational, technical, and other capabilities to consummate an Asset Bid or a Restructuring Bid, as applicable, and such additional information as may be requested by the Debtors, the Sales Agent, or the Monitor;
- (e) in the case of an Asset Bid, it identifies:
 - (i) the purchase price or price range in US dollars as well as the form of consideration for the proposed sale and details of any liabilities to be assumed;
 - (ii) the Property included as part of the Asset Bid, any of the Property expected to be excluded, and/or any additional assets desired to be included in the transaction;
 - (iii) the structure and financing of the transaction including, but not limited to, the sources of financing to fund the acquisition, preliminary evidence of the availability of such financing or such other form of financial disclosure and credit-quality support or enhancement that will allow the Debtors, the Sales Agent, and the Monitor to make a reasonable business or professional judgment as to the Potential Bidder's financial or other capabilities to consummate the transaction and to perform all obligations to be assumed in such transaction and the steps necessary and associated timing to obtain financing and any related contingencies, as applicable;
 - (iv) any anticipated corporate, shareholder, internal, or regulatory approvals required to close the transaction and the anticipated time frame and any anticipated impediments to obtaining such approvals;
 - (v) additional due diligence required or desired to be conducted by the Potential Bidder, if any;
 - (vi) any conditions to closing that the Potential Bidder requires; and
 - (vii) any other terms or conditions of the Asset Bid which the Potential Bidder believes are material to the transaction;
- (f) in the case of a Restructuring Bid, it identifies:
 - (i) an outline of the type of transaction or structure of the bid including with respect to any proposed restructuring, recapitalization, or other form of reorganization of the business, property, or affairs of the Debtors (or any of them), including but not limited to the debt, share, or capital structure of the Debtors (or any of them), as applicable;
 - (ii) the aggregate amount of the equity and debt investment to be made in the Debtors, including liabilities to be assumed by the Potential Bidder, if applicable;

- (iii) the underlying assumptions regarding the pro forma capital structure (including the form and amount of anticipated equity and/or debt levels, debt service fees, interest or dividend rates, amortization, voting rights, or other protective provisions (as applicable), redemption, prepayment or repayment attributes and any other material attributes of the investment);
 - (iv) the consideration to be allocated to the stakeholders including claims of any secured or unsecured creditors of the Debtors;
 - (v) the financing of the transaction including, but not limited to, the sources of financing to fund the acquisition, preliminary evidence of the availability of such financing or such other form of financial disclosure and credit-quality support or enhancement that will allow the Debtors, the Sales Agent, and the Monitor to make a reasonable business or professional judgment as to the Potential Bidder's financial or other capabilities to consummate the transaction and to perform all obligations to be assumed in such transaction and the steps necessary and associated timing to obtain financing and any related contingencies, as applicable;
 - (vi) any anticipated corporate, shareholder, internal, or regulatory approvals required to close the transaction, the anticipated time frame and any anticipated impediments to obtaining such approvals;
 - (vii) anticipated tax planning, if any;
 - (viii) additional due diligence required or desired to be conducted by the Potential Bidder, if any;
 - (ix) any conditions to closing that the Potential Bidder requires; and
 - (x) any other terms or conditions of the Restructuring Bid which the Potential Bidder believes are material to the transaction; and
- (g) such other information as may be reasonably requested by the Debtors, Sales Agent, or the Monitor.
18. The Debtors, Sales Agent, and Monitor shall retain full discretion and authority to discuss any LOIs received, and their terms, with the applicable Potential Bidders.
19. Following the LOI Deadline, the Debtors and the Sales Agent, in consultation with the Monitor, will assess the Qualified LOIs. If it is determined by the Debtors and the Sales Agent, with the approval of the Monitor, that a Potential Bidder that has submitted a Qualified LOI: (a) has a *bona fide* interest in consummating an Asset Bid or a Restructuring Bid, as applicable; and (b) has the financial, managerial, operational, technical, and other capabilities to consummate an Asset Bid or a Restructuring Bid, as applicable, then such Potential Bidder will be deemed a “**Qualified Bidder**”, provided that the Debtors and the Sales Agent may, in their reasonable business judgment and with the approval of the Monitor, limit the number of Qualified Bidders (and thereby eliminate some Potential Bidders who have submitted Qualified LOIs from this SISF) taking into account the factors identified in paragraphs 23 and 24 of this

SISP. For greater certainty, no Potential Bidder who has submitted a Qualified LOI by the LOI Deadline will be deemed to be a Qualified Bidder without the approval of the Monitor.

20. The Debtors, in consultation with the Monitor, may waive compliance with any one or more of the requirements specified above and deem non-compliant Potential Bidders to be Qualified Bidders.

PHASE 2 OF THE SISP PROCESS

D. Due Diligence

21. The Debtors and the Sales Agent, in consultation with the Monitor, will in their reasonable business judgment and subject to competitive and other business considerations, afford each Qualified Bidder such access to due diligence materials and information relating to the Property and the Debtors as they or the Monitor deem appropriate. Due diligence access may include management presentations, on-site inspections, and other matters which a Qualified Bidder may reasonably request and as to which the Debtors and the Sales Agent, in their reasonable business judgment and after consulting with the Monitor, may agree. For the avoidance of doubt, and without limiting the terms of applicable Confidentiality Agreements, selected due diligence materials may be withheld from certain Qualified Bidders if the Debtors and the Sales Agent, with the approval of the Monitor, determine such information to represent proprietary or sensitive competitive information.
22. All Qualified Bidders will be provided with a form of draft asset purchase agreement (the “**Draft APA**”) that will serve as the basis for the submission of a final Asset Bid.

E. Final Bid Process

23. Any Qualified Bidder may submit a final Asset Bid or a final Restructuring Bid (each, a “**Final Bid**”) to the Sales Agent and to the Monitor at the address specified in **Appendix “A”** hereto on or before 5:00 pm (Pacific Time) on October 18, 2024 (the “**Final Bid Deadline**”).
24. A Final Bid submitted as a final Asset Bid shall be a “**Qualified Asset Bid**” if:
 - (a) it includes a duly authorized and executed purchase and sale agreement specifying all consideration payable, together with all exhibits and schedules thereto, and such ancillary agreements as may be required by the Qualified Bidder with all exhibits and schedules thereto, together with a blackline to the Draft APA provided to all Qualified Bidders;
 - (b) it includes a letter stating that the Final Bid is irrevocable until the earlier of (i) the approval by the Court, and (ii) thirty (30) days following the Final Bid Deadline; provided, however, that if such Asset Bid is selected as a Winning Bid (as defined below) or a Backup Bid (as defined below), it shall remain irrevocable until the closing of the Winning Bid or the Backup Bid, as the case may be;
 - (c) it does not include any request or entitlement to any break fee, expense reimbursement, or similar type of payment;

- (d) it includes written evidence of a firm, irrevocable commitment for all required funding and/or financing from a creditworthy bank or financial institution to consummate the proposed transaction, or other evidence of ability to consummate the proposed transaction that will allow the Debtors, the Sales Agent and the Monitor to make a determination as to the Qualified Bidder's (and its direct and indirect owners and their principals) financial and other capabilities to consummate the transaction contemplated by the Final Bid;
 - (e) it includes an acknowledgement and representation that the Qualified Bidder (i) has had an opportunity to conduct any and all required due diligence prior to making its Final Bid; (ii) has relied solely on its own independent review, investigation and inspection of any documents, the assets to be acquired and the liabilities to be assumed; (iii) did not rely upon any written or oral statements, representations, promises, warranties or guarantees whatsoever, whether express or implied, except as expressly stated in the asset purchase agreement and any other definitive documentation associated with the Final Bid; and (iv) unless prior written consent of the Monitor has been obtained, has not coordinated its Final Bid or any aspect of its participation in this SISP, with any Potential Bidder, Qualified Bidder, or any party with an existing contractual relationship with the Debtors, has kept and will continue to keep its Final Bid confidential, and has not entered into any agreement or arrangement with any Potential Bidder, Qualified Bidder, or any party with an existing contractual relationship with the Debtors which has affected or may, directly or indirectly, affect the bidder's Final Bid or the Final Bid of any other bidder and/or the SISP process generally.
 - (f) it fully discloses the identity of each person that is bidding or otherwise that will be sponsoring or participating in the Final Bid, including the identification of the bidder's direct and indirect owners and their principals (without needing to disclose non-controlling interests, in the case of public companies only), and the complete terms of any such participation;
 - (g) it provides for closing of the proposed transaction by no later than **December 31, 2024** (the "**Outside Closing Date**");
 - (h) it is accompanied by a refundable deposit (the "**Deposit**") in the form of a wire transfer (to a trust account specified by the Monitor), in an amount equal to five percent (5%) of the total value of all cash and non-cash consideration to be paid in respect of the Final Bid, to be held and dealt with in accordance with this SISP;
 - (i) it contains other information reasonably requested by the Debtors or Sales Agent or the Monitor; and
 - (j) it is received by no later than the applicable Final Bid Deadline.
25. A Final Bid submitted as a final Restructuring Bid shall be a "**Qualified Restructuring Bid**" if:
- (a) it includes definitive documentation, duly authorized, and executed by the Qualified Bidder, setting out the terms and conditions of the proposed transaction, including the aggregate amount of the proposed equity and debt investment, assumption of

debt, if any, and details regarding the proposed equity and debt structure of the Debtors following completion of the proposed transaction;

- (b) it includes a letter stating that the Final Bid is irrevocable until the earlier of (i) the approval by the Court, and (ii) thirty (30) days following the applicable Final Bid Deadline; provided, however, that if such Final Bid is selected as a Winning Bid or a Backup Bid, it shall remain irrevocable until the closing of the Winning Bid or the Backup Bid, as the case may be;
- (c) it does not include any request or entitlement to any break fee, expense reimbursement or similar type of payment;
- (d) it includes written evidence of a firm, irrevocable commitment for all required funding and/or financing from a creditworthy bank or financial institution to consummate the proposed transaction, or other evidence of ability to consummate the proposed transaction that will allow the Debtors, the Sales Agent and the Monitor to make a determination as to the Qualified Bidder's (and its direct and indirect owners and their principals) financial and other capabilities to consummate the transaction contemplated by the Final Bid;
- (e) it includes an acknowledgement and representation that the Qualified Bidder (i) has had an opportunity to conduct any and all required due diligence prior to making its Final Bid; (ii) has relied solely on its own independent review, investigation and inspection of any documents, the assets to be acquired and the liabilities to be assumed; (iii) did not rely upon any written or oral statements, representations, promises, warranties or guarantees whatsoever, whether express or implied, except as expressly stated in the definitive documentation associated with the Final Bid; and (iv) unless prior written consent of the Monitor has been obtained, has not coordinated its Final Bid or any aspect of its participation in this SISP with any Potential Bidder, Qualified Bidder, or any party with an existing contractual relationship with the Debtors, has kept and will continue to keep its Final Bid confidential, and has not entered into any agreement or arrangement with any Potential Bidder, Qualified Bidder, or any party with an existing contractual relationship with the Debtors which has affected or may, directly or indirectly, affect the bidder's Final Bid or the Final Bid of any other bidder and/or the SISP process generally.
- (f) it fully discloses the identity of each entity that is bidding or otherwise that will be sponsoring or participating in the Final Bid, including the identification of the Qualified Bidder's direct and indirect owners and their principals (without needing to disclose non-controlling interests, in the case of public companies only), and the complete terms of any such participation;
- (g) it provides for closing of the proposed transaction by no later than the Outside Closing Date (being **December 31, 2024**);
- (h) it is accompanied by a refundable Deposit in the form of a wire transfer (payable to a trust account specified by the Monitor) in an amount equal to five percent (5%)

of the total value of all cash and non-cash consideration to be paid or provided pursuant to the Final Bid, to be held and dealt with in accordance with this SISP;

- (i) it contains other information reasonably requested by the Debtors or Sales Agent or the Monitor; and
 - (j) it is received by no later than the applicable Final Bid Deadline.
26. All Qualified Asset Bids and Qualified Restructuring Bids shall constitute “**Qualified Final Bids**”.
27. The Debtors, in consultation with the Monitor, may waive compliance with any one or more of the requirements specified above and deem non-compliant Final Bids to be Qualified Final Bids.

F. Stalking Horse Offer

28. The Debtors are permitted to enter into a stalking horse agreement at any time provided any such agreement is subject to the Debtors obtaining an order of the Court approving the agreement for the purpose only of being the stalking horse agreement, and amending the terms of the SISP accordingly, including its timelines. Should the Court grant such approval, the Debtors shall seek an order from the US Court giving effect to that approval.

G. Selection of Winning Bid

29. In reviewing the Qualified Final Bids and before determining a Winning Bid or Backup Bid (both as defined below), the Debtors, Sales Agent, and Monitor shall retain full discretion and authority to discuss the bids received, and their terms, with the applicable Qualified Bidders.
30. The Debtors shall review all Qualified Final Bids, in consultation with the Monitor, to determine the highest or otherwise best Qualified Final Bid(s). Evaluation criteria will include, but are not limited to, matters such as: (a) the purchase price or net value being provided by such bid; (b) the conditionality of any bid; (c) the terms of and commitment for any required financing, including whether the commitment is firm and irrevocable; (d) the timeline to closing of any bid; (e) the identity, circumstances, and ability of the proponents of the Qualified Final Bids to successfully complete the transaction; (f) the costs associated with the bid and its consummation; (g) the terms of the proposed transaction documents; (h) the ability of the Qualified Bidder to comply with any regulatory requirements associated with the Property or the Debtors; and (i) whether the Qualified Bid requires any approval under applicable anti-combines, anti-competitive or anti-trust legislation.
31. The Debtors shall, in consultation with the Monitor, identify the highest or otherwise best Qualified Final Bid received for the Property, or part or parts thereof, as applicable (each, a “**Winning Bid**”) and the next highest or otherwise best Qualified Final Bid received for the Property, or part or parts thereof, as applicable (each, a “**Backup Bid**”). A person or persons who make a Winning Bid shall be a “**Successful Bidder**” and a person or person who makes a Backup Bid shall be a “**Backup Bidder**”.

32. The Debtors or Sales Agent, after consulting with the Monitor, shall notify a Successful Bidder, if any, a Backup Bidder, if any, and any other bidders of their respective status as soon as reasonably practicable in the circumstances, or may engage in such further rounds of bidding as the Debtors and the Sales Agent, in consultation with the Monitor, consider necessary and appropriate to maximize the value of the Winning Bid.
33. The Debtors or Sales Agent will notify a Backup Bidder, if any, that their bid is a successful Backup Bid and the Backup Bid shall remain open and capable of acceptance by the Debtors until the earlier of (i) the consummation of the transaction contemplated by a Winning Bid; and (ii) the date that is 30 days after the applicable Final Agreement Deadline, as defined below, (the "**Backup Bid Release Date**"). For greater certainty, the Monitor shall be entitled to continue to hold the Deposit in respect of a Backup Bid until the Backup Bid Release Date.
34. The Debtors may, but shall have no obligation to, enter into an agreement or agreements with a Successful Bidder (each, a "**Final Agreement**"). Any Final Agreement entered into with a Successful Bidder shall be executed on or before **November 15, 2024** (the "**Final Agreement Deadline**").
35. The Debtors have the right not to accept any Qualified Final Bid. The Debtors further have the right to negotiate with any Qualified Bidders, deal with one or more Qualified Bidders to the exclusion of other Persons, to accept a Qualified Final Bid or Qualified Final Bids for some or all of the Property, to accept multiple Qualified Final Bids and enter into multiple Final Agreements.

COURT APPROVAL

36. If the Debtors enter into a Final Agreement in respect of a Winning Bid, a Backup Bid, or any other bid, the Debtors shall apply for orders from the courts overseeing these proceedings approving the transaction contemplated by that Final Agreement and any necessary or appropriately related relief required to consummate the transaction contemplated by that Final Agreement. Court approval in Canada, and the US Court giving effect to that approval, shall be a condition precedent to the consummation of any transaction or transactions contemplated by a Final Agreement. The Debtors may also (i) concurrently obtain relief approving the transaction contemplated by a Backup Bid and any necessary related relief required to consummate the transaction contemplated by a Backup Bid and (ii) if deemed necessary or advisable, seek approval of or other relief in respect of the Winning Bid and/or Backup Bid from the courts or governmental bodies in other relevant jurisdictions.

DEPOSITS

37. All Deposits paid pursuant to this SISF shall be held in trust by the Monitor in an interest-bearing account, if possible. In the event the Deposits are held in an interest-bearing account, interest shall be to the account of the party to whom the Deposit is ultimately paid in accordance with this SISF. The Monitor shall hold Deposits paid by each Winning Bidder and Backup Bidder in accordance with the terms of the Final Agreement with the Successful Bidder and the Backup Bidder, or as may be ordered by the Court.
38. If a Deposit is paid pursuant to this SISF, and the Debtors elect not to proceed to negotiate and settle the terms and conditions of a definitive agreement with the person that paid such deposit, the Monitor shall return the Deposit to that Person.

39. If (a) a Successful Bidder or Backup Bidder breaches any of its obligations under its Qualified Final Bid, any Final Agreement or the terms of this SISP (including the Confidentiality Agreement), or (b) a Qualified Bidder breaches its obligations under the terms of this SISP (including the Confidentiality Agreement) or under the terms of its Qualified Final Bid if such breach prevents the Qualified Bidder from completing the transaction contemplated by its Qualified Final Bid, then, in each case, such Qualified Bidder's Deposit will be forfeited as liquidated damages and not as a penalty.

SUPERVISION AND CONDUCT OF THE SISP

40. The Debtors, in consultation with the Monitor, may engage such other consultants, agents, or experts and such other persons from time to time as may be reasonably necessary to assist the Debtors in carrying out this SISP.
41. The Monitor will oversee, in all respects, the conduct of the SISP by the Debtors and the Sales Agent.
42. To the extent that any Potential Bidders wish to engage, discuss or communicate with any party with an existing contractual relationship with the Debtors in relation to this SISP or the business or assets of the Debtors, such Potential Bidder may only do so after advising the Monitor and obtaining the Monitor's consent. In considering any specific request, the Monitor shall impose such restrictions, if any, or participation by the Monitor, as the Monitor deems appropriate.
43. The Debtors and Sales Agent shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations under this SISP and provide the Monitor with the assistance, information, and documentation that is reasonably necessary to enable the Monitor to adequately carry out the Monitor's functions herein.
44. The Debtors, the Sales Agent, the Monitor, and any of their agents, estates, advisors, and professionals are not responsible for, and will have no liability with respect to, any information provided to or obtained by any Potential Bidder in connection with the Debtors or the Property.
45. The Debtors, Sales Agent, and Monitor shall keep confidential the names, details, and all other non-public information related to Potential Bidders, LOIs, Qualified Bidders, Final Bids, Qualified Final Bids, the Successful Bidder, the Winning Bid, the Backup Bidder, the Backup Bid, and the Final Agreement, and any other information provided to them and marked as confidential, and shall only use such information to conduct this SISP, or as is reasonably necessary to seek directions from or make submissions to the Court, or to obtain, oppose, or otherwise make submissions regarding the approval of any Winning Bid or Back Up Bid all while taking such steps as may be reasonably necessary so as to preserve the confidentiality of such information and protect the integrity of the SISP.

TERMINATION OF THE SISP

46. If,
- (a) there are no Qualified LOI(s) by the applicable LOI Deadline, or no LOIs are deemed commercially reasonable; or

- (b) there are no Final Bid(s) by the applicable Final Bid Deadline; or
- (c) there is no Qualified Asset Bid or Qualified Restructuring Bid by the applicable Final Bid Deadline, or the Debtors determine that no Qualified Final Bids should be accepted; or
- (d) a Final Agreement is not executed by the applicable Final Agreement Deadline; or
- (e) the Canadian Court does not approve any Winning Bid; or
- (f) the Debtors, in consultation with the Sales Agent, and with the approval of the Monitor, decide to terminate this SISP,

then this SISP shall terminate, unless any amendments, extensions or waivers are made or granted in accordance with the terms hereof.

APPENDIX "A"

Addresses for Deliveries

Any delivery made to the Sales Agent pursuant to this SISP shall be made to:

INFOR Financial Inc.
Royal bank Plaza, South Tower
200 Bay Street, suite 2350
Toronto, Ontario, M5J 2J2

Attention: Neville Dastoor
Email: ndastoor@inforfg.com

Attention : Paul Liebovitz
Email : pliebovitz@inforfg.com

Any delivery made to the Monitor pursuant to this SISP shall be made to:

KSV Restructuring Inc.
220 Bay Street, 13th Floor Toronto, Ontario, M5J 2W4

Attention: Bobby Kofman
Email: bkofman@ksvadvisory.com

Attention: Jason Knight
Email: jknight@ksvadvisory.com

Deliveries pursuant to this SISP by email shall be deemed to be received when sent. In all other instances, deliveries made pursuant to this SISP shall be deemed to be received when delivered to the address as identified above.