

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, GOLDEN VERTEX CORP.
and GOLDEN VERTEX (IDAHO) CORP.**

PETITIONERS

ORDER MADE AFTER APPLICATION

(Enhanced Powers Order)

BEFORE THE HONOURABLE)
) December 17, 2022
MADAM JUSTICE FITZPATRICK)

ON THE APPLICATION of Elevation Gold Mining Corporation, Golden Vertex Corp. ("GVC"), Eclipse Gold Mining Corporation, and Golden Vertex (Idaho) Corp. coming on for hearing at Vancouver, British Columbia, on this day; AND ON HEARING Alexis Teasdale, counsel for the Petitioners, and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed, including the Sixth Affidavit of Tim Swendseid, sworn December 3, 2024, the Confidential Seventh Affidavit of Tim Swendseid, sworn December 3, 2024, the Eight Affidavit of Tim Swendseid, sworn December 3, 2024 and the Fourth Report of KSV Restructuring Inc. (the "Monitor"), dated December 3, 2024, and the Supplement to the Fourth Report, dated December 11, 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.

DEFINED TERMS

2. Capitalized terms used but not otherwise defined in this order shall have the meaning given to them in the Amended and Restated Initial Order granted in these proceedings on August 12, 2024 (the “**ARIO**”).

EHANCEMENT OF MONITOR’S POWERS

3. Upon the filing of a Monitor’s Certificate, substantially in the form attached as Schedule “C” to the Approval and Vesting Order granted by the Honourable Madam Justice Fitzpatrick in these proceedings on December 17, 2024 (the “**AVO**”), and without in any way limiting the powers, duties and protections of and in favour of the Monitor set out in the ARIO or pursuant to the CCAA, the Monitor, on behalf of and in the name of the Petitioners, is hereby empowered and authorized, but not obligated, to exercise any powers which may be properly exercised by a board of directors or any officers of the Petitioners, as the Monitor considers it necessary or desirable, including without limitation, to:
 - (a) deal with all administrative matters, including to control the Petitioners’ bank accounts;
 - (b) take any and all actions and steps to manage, operate and carry on the business of the Petitioners (the “**Business**”) and to assist in the transition of GVC’s business to the Purchaser (as that term is defined in the AVO);
 - (c) take any and all actions and steps to administer the Petitioners’ restructuring, including but not limited to winding-down the Business, liquidating the Property, disposing of assets, or such other activities as may be necessary or appropriate in the Monitor’s sole discretion;
 - (d) cause the Petitioners to take any action permitted to be taken by the Petitioners pursuant to the CCAA, the ARIO, this Order, and any other Orders granted in these proceedings;
 - (e) preserve, protect and maintain control of all of the Property or any part or parts thereof;
 - (f) engage, retain or terminate the services of, or cause the Petitioners 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 in its sole discretion deems necessary or appropriate to assist with the exercise of its powers and duties;
 - (g) execute any agreement, document, or instrument in writing of whatever nature in respect of any of the Business or Property, for any purpose pursuant to the CCAA, the ARIO, this Order and any other Orders granted in these proceedings;
 - (h) receive and collect all monies and accounts now owed or hereinafter owing to the Petitioners;

- (i) conduct, supervise and direct the continuation or commencement of any process or effort to recover money, Property, or other assets belonging or owing to the Petitioners, and exercise all remedies of the Petitioners in collecting such money, Property, or other assets;
- (j) initiate, prosecute and continue the prosecution of all proceedings, and to defend, continue, settle or compromise any and all proceedings now pending or hereafter instituted with respect to the Petitioners, the Property, or the Monitor, including such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (k) engage, deal, communicate, negotiate, agree and settle with any creditor of the Petitioners;
- (l) market, sell, convey, transfer, lease or assign the Property, including running a sales solicitation process, or any part or parts of the Property out of the ordinary course of business without the approval of this Court, in respect of any one transaction not exceeding \$500,000 or \$1,000,000 in the aggregate;
- (m) report to, meet with and discuss with such affected persons as the Monitor considers appropriate on all matters relating to the Business, Property, and these proceedings, and to receive and share information, subject to such confidentiality terms as the Monitor considers appropriate;
- (n) perform such other duties or take any steps reasonably incidental to the exercise of any powers and obligations conferred on the Monitor by this Order or any other order of this Court; and
- (o) apply to this Court for advice and directions in respect of the exercise and discharge of its powers and duties hereunder,

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 Petitioners and without interference from any other person.

4. Except as necessary to give effect to this Order, the ARIIO and any other Order granted in these proceedings shall remain in full force and effect. In the event of any conflict or inconsistency between this Order and the ARIIO, the terms of this Order shall apply.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE MONITOR

5. The Petitioners and all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf shall fully co-operate with the Monitor in the exercise its powers under this Order or any other Order of the Court, including by:

- (a) advising the Monitor of the existence of any Property of which such party has knowledge of;

- (b) providing the Monitor with immediate and continued access to any Property in such party's possession or control;
- (c) advising 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 Petitioners, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (“**Records**”) of which such party has knowledge of; and
- (d) providing access to and use of the Records, including any accounting, computer, software and physical facilities relating thereto, and including providing the Monitor with instructions on the use of any computer or other system as requested by the Monitor, provided that, if the Monitor requests training or complex or ongoing assistance in connection with the use of such systems, the Monitor shall reasonably compensate the individual or individuals providing such training or assistance for their time, and providing the Monitor with any and all access codes, account names and account numbers that may be required to gain access to the Records, provided however that nothing in 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 due to statutory provisions prohibiting such disclosure.

LIMITATION ON THE MONITOR’S LIABILITY

- 6. The Monitor is not and shall not, for any purposes, be deemed to be a director, officer, employee, receiver, receiver-manager, or liquidator of the Petitioners.
- 7. The Monitor is not and shall not for the purposes of the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supp.)), and all equivalent laws and regulations in other jurisdictions, including the United States, be deemed to be a legal representative or person to whom s. 150(3) of that Act, or any equivalent provision in any foreign law or regulation, applies.
- 8. The rights, protections, indemnities, charges, priorities and other provisions in favour of the Monitor set out in the CCAA, any other applicable legislation, the ARIO and any other Order granted in these proceedings, all shall apply and extend to the Monitor in connection with the Monitor carrying out the provisions of this Order, amended as necessary to give effect to the terms of this Order.
- 9. The Monitor shall not be liable for any employee-related liabilities of the Petitioners, including any successor employer liabilities as referred to in Section 14.06(1.2) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BIA**”), or any equivalent law and regulation in other jurisdictions, including the United States, other than amounts the Monitor may specifically agree in writing to pay or in respect of obligations imposed by applicable legislation, including under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Monitor shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Monitor may hire in accordance with the terms and conditions of such employment by the Monitor. The

Monitor is empowered but not obligated to interact with, and provide direction to, individuals who are on the Property, but are not employed by the Petitioners, the Business or the Property.

LIMITATION ON ENVIRONMENTAL LIABILITIES

10. Nothing in this Order shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law, including laws and regulations of the United States, relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively, "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation.
11. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Monitor is actually in possession.
12. Notwithstanding anything in federal or provincial law, the Monitor is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
 - (a) before the Monitor's appointment; or,
 - (b) after the Monitor's appointment, unless it is established that the condition arose or the damage occurred as a result of the Monitor's gross negligence or wilful misconduct.
13. Notwithstanding anything in federal or provincial law, but subject to paragraph 12 of this Order, where an order is made which has the effect of requiring the Monitor to remedy any environmental condition or environmental damage affecting the Property, if the Monitor complies with the BIA section 14.06(4), the Monitor is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

GENERAL

14. Endorsement of this Order by counsel appearing on this application other than counsel for the Petitioners is hereby dispensed with.
15. 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 (the "**US Court**") overseeing the Petitioners' proceedings under Chapter 15 jointly administered 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.

GENERAL

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:



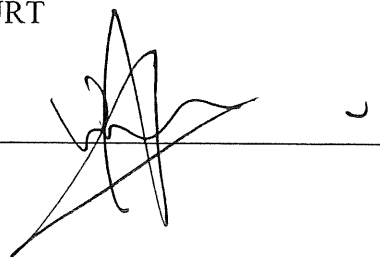
Signature of Alexis Teasdale

Party Lawyer for the Petitioners



BY THE COURT

REGISTRAR



FORM
CHECKED
MF

Schedule "A"

List of Counsel

Name of Counsel	Party Representing
Kibben Jackson Mishaal Gill	KSV Restructuring Inc., the Monitor
David Bish	Triple Flag Precious Metals Corp. Maverix Metals Inc.
Lance Williams Ashley Bowron	Patriot Gold Corp.
Timothy Pinos	Nomad Royalty Company Limited
Robin Schwill	EG Acquisition LLC