



No. S245121
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY**

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

APPLICATION RESPONSE

Application response of: Nomad Royalty Company Ltd. (the "**Application Respondent**" or
"**Nomad**")

THIS IS A RESPONSE TO the Notice of Application of the Petitioners, filed December 3, 2024
(the "**Notice of Application**")

The Application Respondent estimates that the application will take 2 hours.

Part 1: ORDERS CONSENTED TO

The Application Respondent consents to the granting of none of the orders set out in Part 1 of the
Notice of Application.

Part 2: ORDERS OPPOSED

The Application Respondent opposes the granting of the orders set out in paragraph 1(a) and
1(c) of Part 1 of the Notice of Application.

Part 3: ORDERS ON WHICH NO POSITION IS TAKEN

The Application Respondent takes no position on the granting of the orders set out in paragraph
1(b) of Part 1 of the Notice of Application.

Part 4: FACTUAL BASIS

1. Capitalized terms used and not otherwise defined herein have the meaning given to them in the Notice of Application, the Application Response of Patriot Gold, or in the 1st, 2nd, 3rd, and 5th Affidavits of Tim Swendseid, filed in this proceeding.
2. The Application Respondent adopts the Factual Basis as set out in Application Response of Patriot Gold.
3. The Application Respondent is party to the Nomad Agreement, and as a consequence it asserts that it is entitled to the Royalty, which are production royalty interests which attach to patented and unpatented lands comprising and adjacent to the Moss Mine.

1st Affidavit of Susan Danielsz made December 13, 2024 (“**Danielsz affidavit**”) ,
Exhibit “A”, paragraphs 16-34

4. Nomad asserts that the Royalty is a real property interest which cannot be extinguished.

Danielsz affidavit, Exhibit “A”. paragraphs 46-53
5. Nomad further asserts that the Royalty has been unpaid since May 2022, and is owed at least \$950,605 for the period from then until October 2023. As of the date hereof, Nomad estimates that the Royalty amount currently owing is at least \$1.5 million.

Danielsz affidavit, Exhibit “A”. paragraphs 35-43

Part 5: LEGAL BASIS

- i. Approval of the Proposed Sale Should be Determined by the Chapter 15 Court
6. Nomad adopts the Legal Basis as set out in paragraphs 6 to 12 of the Application Response of Patriot Gold.
- ii. The Directors and Officers Releases Should Not Be Approved
7. Nomad adopts the Legal Basis as set out in paragraphs 13 and 14 of the Application Response of Patriot Gold.
8. In the alternative to the submission in paragraph 14 of the Application Response of Patriot Gold, all asserted and potential claims of Nomad should be carved out from the proposed release in the Approval and Vesting Order.

Part 6: MATERIALS TO BE RELIED ON

1. 1st Affidavit of Susan Danielsz made December 13, 2024.
2. 6th Affidavit of Tim Swendseid, made December 3, 2024.
3. Such further and other materials as counsel may advise and this Court may permit.

The Application Respondent has not filed in this proceeding a document that contains an address for service. The Application Respondents' ADDRESS FOR SERVICE is:

Cassels Brock & Blackwell LLP
Suite 2200, RBC Place
885 West Georgia Street
Vancouver, BC V6C 3E8

Attention: Vicki Tickle / Timothy Pinos

vtickle@cassels.com / tpinos@cassels.com

Dated: December 16, 2024

A handwritten signature in black ink that reads "Tim Pinos". The signature is written in a cursive, slightly slanted style.

Timothy Pinos