

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Lewis Roca Rothgerber Christie LLP

One South Church Avenue, Suite 2000
Tucson, AZ 85701-1611

Robert M. Charles, Jr. (State Bar No. 07359)
Direct Dial: 520.629.4427
Direct Fax: 520.622.3088
Email: RCharles@lewisroca.com

Ken Coleman (*pro hac vice pending*)
2628 Broadway
New York, NY 10025
Tel. 646.662.0138
Email: ken@kencoleman.us

Attorneys for KSV Restructuring Inc., as Monitor

UNITED STATES BANKRUPTCY COURT
DISTRICT OF ARIZONA

In re:
Elevation Gold Mining Corporation, *et al.*
Debtor in a Foreign Proceeding.

Chapter 15
Case No. 2:24-bk-06359-EPB
**Notice of Lodging Order Recognizing
and Enforcing Canadian Sale And
Distribution Orders**

NOTICE IS HEREBY GIVEN that KSV Restructuring Inc., as Monitor, hereby lodges a revised form of proposed Order Recognizing and Enforcing Canadian Sale And Distribution Orders. A true and correct copy of the Order is attached hereto as **Exhibit 1**.

The Monitor advises the Court that this proposed Order differs from the form of order submitted by Patriot Gold and Nomad, and that a redline of the differences is attached as **Exhibit 2**.

DATED this 28th day of December, 2024.

LEWIS ROCA ROTHGERBER CHRISTIE LLP

By: /s/ Robert M. Charles, Jr.
Robert M. Charles, Jr.

AND

By: /s/ Ken Coleman
Ken Coleman (*pro hac vice pending*)

Attorneys for KSV Restructuring Inc. as Monitor

CERTIFICATE OF SERVICE

I certify that on this 28th day of December, 2024, I electronically transmitted the attached document to the Clerk’s office using the CM/ECF System for filing and served through the Notice of Electronic Filing automatically generated by the Court’s facilities.

ANTHONY W. AUSTIN on behalf of Debtor Elevation Gold Mining Corporation
aaustin@fennemorelaw.com, gkbacon@fclaw.com

ANTHONY W. AUSTIN on behalf of Debtor GOLDEN VERTEX CORP.
aaustin@fennemorelaw.com, gkbacon@fclaw.com

ROBERT J. BERENS on behalf of Creditor Trisura Insurance Company
rberens@smtdlaw.com, adelgado@smtdlaw.com

BRADLEY A COSMAN on behalf of Creditor Maverix Metals Inc.
BCosman@perkinscoie.com,
kmccclure@perkinscoie.com,DocketPHX@perkinscoie.com,scarnall@perkinscoie.com

JAMES GEORGE FLORENTINE on behalf of Creditor Nomad Royalty Company Limited
jflorentine@swlaw.com, jthomes@swlaw.com,docket@swlaw.com

JAMES GEORGE FLORENTINE on behalf of Creditor Nomad Royalty Company Ltd.
jflorentine@swlaw.com, jthomes@swlaw.com,docket@swlaw.com

Amir Gamliel on behalf of Creditor Maverix Metals Inc.
agamliel@perkinscoie.com

JOHN A. HARRIS on behalf of Creditor PATRIOT GOLD CORP.
john.harris@quarles.com, sybil.aytch@quarles.com

PAUL A LOUCKS on behalf of Creditor PATRIOT GOLD CORP.
ploucks@dmyl.com

ANTHONY F. PUSATERI on behalf of Creditor PATRIOT GOLD CORP.
Anthony.Pusateri@quarles.com, sybil.aytch@quarles.com,dawn.mcombs@quarles.com

Stacy Porche on behalf of Debtor GOLDEN VERTEX CORP.
sporche@fennemorelaw.com, lmarble@fennemorelaw.com

MICHAEL P. ROLLAND on behalf of Creditor Mohave Electric Cooperative, Incorporated
mpr@eblawyers.com, jlc@eblawyers.com,acm@eblawyers.com

1 BRYCE A. SUZUKI on behalf of Creditor Nomad Royalty Company Limited
2 bsuzuki@swlaw.com, docket@swlaw.com,pshanahan@swlaw.com

3 BRYCE A. SUZUKI on behalf of Creditor Nomad Royalty Company Ltd.
4 bsuzuki@swlaw.com, docket@swlaw.com,pshanahan@swlaw.com

5 LARRY L. WATSON on behalf of U.S. Trustee U.S. TRUSTEE
6 larry.watson@usdoj.gov, Christopher.stewart2@usdoj.gov,coleen.craig@usdoj.gov

7 JEFFREY CHARLES WHITLEY on behalf of Creditor Hartmut Baitis
8 jeff@whitleylegalgroup.com

9 JEFFREY CHARLES WHITLEY on behalf of Creditor Larry Lackey
10 jeff@whitleylegalgroup.com

11 JEFFREY CHARLES WHITLEY on behalf of Creditor Robert B. Hawkins
12 jeff@whitleylegalgroup.com

13 /s/ Renee L. Creswell
14 Lewis Roca Rothgerber Christie LLP

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF ARIZONA**

In re:
Elevation Gold Mining Corporation, *et al.*,
Debtor in a Foreign Proceeding.

Chapter 15
Case No. 2:24-bk-06359-EPB
(Jointly Administered)

**ORDER RECOGNIZING AND
ENFORCING CANADIAN SALE
ORDER AND DISTRIBUTION ORDER**

This matter came before the Court pursuant to the *Motion For Recognition And Enforcement Of Canadian Sale And Distribution Order* [Dkt. 110] (the “**Recognition Motion**”) filed in the above-captioned Chapter 15 cases (collectively, the “**Chapter 15 Case**”) by KSV Restructuring Inc. in its capacity as the Monitor (the “**Monitor**”) for the Chapter 15 Debtors in the Chapter 15 Case (collectively, the “**Debtors**”). In the Recognition Motion, the Monitor requests that this Court recognize, give full force and effect to, and make binding on all United States assets and United States creditors of the Debtors: (a) a sale and reverse vesting order (the “**Canadian Sale Order**”) entered by the Canadian Insolvency Court (the “**Canadian Court**”) in the pending Canadian insolvency proceeding involving the Debtors (the “**Canadian Proceeding**”); and (b) a distribution order entered by the Canadian Court in the Canadian Proceeding (the “**Canadian Distribution Order**” and, collectively with the Canadian Sale Order, the “**Canadian Orders**”). A copy of the Canadian Sale Order is attached to this Order as **Exhibit 1** and a

1 copy of the Canadian Distribution Order is attached hereto as **Exhibit 2**.¹

2 Objections (collectively, the “**Objections**”) to the Recognition Motion were
3 filed by Patriot Gold Corporation (“**Patriot**”) [Dkt. #139] and Nomad Royalty
4 Company Limited (“**Nomad**”) [Dkt. #138]. (Patriot and Nomad are referred to herein
5 collectively as the “**Royalty Holders**”.) The Court held a hearing on the Recognition
6 Motion on December 23, 2024 (the “**Hearing**”).

7 After consideration of the Motion, the documents submitted by the Monitor in
8 support thereof, the Objections, the other pleadings and documents submitted to the Court
9 in regard to the Motion, the arguments of counsel presented at the Hearing, and the entire
10 record before the Court regarding this matter, the Court finds and concludes as follows:

11 (A) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and
12 1334 and 11 U.S.C. § 1501;

13 (B) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P);

14 (C) venue is proper in this District pursuant to 28 U.S.C. § 1410;

15 (D) the Monitor has given appropriate, sufficient and timely notice of the
16 Motion;

17 (E) the Court has the authority to grant the requested relief under 11 U.S.C. §§ 1507
18 and 1521; and

19 (F) there is good cause for the entry of this Order for the reasons stated by the Court
20 on the record at the Hearing.

21 **NOW, THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:**

22 1. The Motion is hereby **GRANTED** as and to the extent provided in this
23 Order.

24 2. Except as provided in this Order, the Objections filed by Patriot and Nomad
25 are otherwise overruled.

26 _____
27 ¹ Unless specifically defined herein, capitalized defined terms used in this Order will have
28 the same meanings as defined in the Canadian Sale Order and/or the Distribution Order, as
applicable.

1 3. The Canadian Orders are approved, recognized, and given full force and
2 effect in the United States by this Court, but only under the terms and conditions stated
3 in this Order.

4 4. Notwithstanding any contrary provision of either the Canadian Sale Order
5 or the Canadian Distribution Order, none of the rights, claims, or interests of the Royalty
6 Holders under their respective royalty deeds or agreements, including their respective
7 rights in the minerals at the Moss Mine in Arizona owned by GVC and their proceeds,
8 and further including all claims asserted or that may be asserted by the Royalty Holders
9 in the Adversary Proceeding filed by Patriot [Adv. No. 2:24-ap-00253-EPB] and the
10 Adversary Proceeding filed by Nomad [Adv. No. 2:24-ap-00252-EPB] (collectively, the
11 “**Adversary Proceedings**”), are altered or affected in any way by this Order or the
12 Canadian Orders, and all such rights, claims and interests held by the Royalty Holders
13 are fully preserved as rights, claims, and/or interests enforceable against GVC (including
14 after closing of the sale transaction which is the subject of the Canadian Sale Order), the
15 Debtors, and all other parties.

16 5. Without limiting the foregoing:

17 a. Paragraph 11 of the Canadian Sale Order, the text of which is copied
18 below, is expressly approved and adopted by this Court as an operative part of this Order
19 recognizing the Canadian Sale Order:

20 **Paragraph 11 of Canadian Sale Order**

21 Notwithstanding anything to the contrary in this Order, this Court
22 specifically makes no finding as to whether the interests of Patriot or
23 Nomad are interests in real property or in relation to the Adversary
24 Claims, and any interests, rights, or related claims asserted by Patriot
25 or Nomad against the Petitioners in the Adversary Claims shall not be
26 affected by this Court’s approval of the Sale Agreement or the
27 Transaction, and shall be adjudicated in the Chapter 15 Court and,
28 where appropriate, any other federal or state U.S. courts. This Order is
without prejudice to the determination by the United State Bankruptcy
Court for the District of Arizona of (i) whether the interest of Patriot
or Nomad are interests in real property or (ii) the Adversary Claims,
including with respect to the positions of all parties.

1 [As defined in the Canadian Sale Order, “‘Adversary Claims’ means
2 the claims set out in the adversary complaints filed in the Chapter 15
3 Proceedings by Nomad and Patriot on November 18, 2024 and
4 November 19, 2024, respectively, as may be amended or adjudicated
5 in accordance with the Chapter 15 Proceedings;” Canadian Sale
6 Order, ¶ 2(a).]

7 b. All “GVC Residual Assets”, defined in the Canadian Sale Order by
8 reference to the Sale Agreement as:

9 all of GVC’s cash and cash equivalents, bank deposits, bank
10 balances, and moneys in possession of banks, the Monitor
11 and other depositories, any Accounts Receivable from
12 Refinery, and any deposits of GVC held in trust accounts to
13 secure payment of the reasonable fees and disbursements of
14 the Monitor, the Sales Agent and any professional advisors
15 of GVC, Elevation Gold, or the Monitor,

16 transferred from GVC to Elevation Gold under the Canadian Sale Order (i) shall remain
17 subject to all of the respective asserted or potential claims and/or interests of the Royalty
18 Holders, (ii) shall be segregated, preserved, and accounted for by the Monitor and the
19 Debtors, and (iii) shall not be consumed, used, or disbursed in any way by the Monitor
20 or the Debtors pending further order of this Court. Notwithstanding the foregoing, the
21 Monitor and/or the Debtors shall be entitled to utilize GVC Residual Assets to pay: (x)
22 expenses incurred prior to closing but due and payable post-closing; and (y) all amounts
23 authorized and directed to be paid pursuant to the Amended and Restated Initial Order of
24 the Canadian Court dated August 12, 2024 (the “**ARIO**”) (Dkt. 34-1), which was
25 recognized and made enforceable in the United States by this Court’s recognition order
26 dated September 16, 2024 (the “**Recognition Order**”) (Dkt. 41). Nothing herein shall
27 affect or alter any charges granted by the ARIO as made enforceable by the Recognition
28 Order.

29 c. The proceeds of the Purchased Assets, as defined in the Canadian
30 Sale Order, shall be held in accordance with the terms of the Canadian Distribution Order.

31 d. The third party releases granted in the Canadian Orders shall not be
32 recognized or effective in the United States with regard to: (i) the respective claims and
33 interests of the Royalty Holders against GVC and/or the other Debtors with respect to

1 United States property, including, without limitation, all claims and interests pursuant to
2 their respective royalty agreements or as stated in the Adversary Proceedings; and (ii)
3 any claims that the Royalty Holders may hold or assert in the United States in respect of
4 United States property against any third parties, including, without limitation, the
5 Debtors' directors, officers, employees, or any third party recipients of funds in which
6 the Royalty Holders assert(ed) an interest.

7 6. All parties' rights regarding the Adversary Proceedings shall remain
8 unaffected and are hereby fully reserved.

9 7. Within two business days of the entry of this Order, the Monitor shall serve
10 a true and correct copy of this Order by the Court's electronic service, and if that is not
11 available, by e-mail, where practicable, and where e-mail service is impracticable, by
12 United States mail, first-class postage prepaid or by overnight courier, to: (a) the Office
13 of the United States Trustee for the District of Arizona; (b) all parties to litigation
14 currently pending in the United States in which any of the Debtors is a party; (c) all
15 known material U.S. creditors and contract counterparties of the Debtors; and (d) all
16 parties who have entered an appearance in the Chapter 15 Case. Such service shall
17 constitute due, adequate and sufficient service and notice of this Order, and no other or
18 further service or notice shall be required.

19 8. Notwithstanding any applicable Bankruptcy Rule, the terms and condition of
20 this Order shall be immediately effective and enforceable upon its entry.

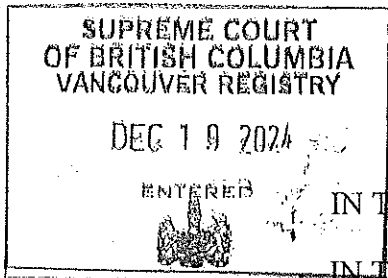
21 9. The Court shall retain jurisdiction with respect to all matters relating to the
22 interpretation or implementation of this Order.

23 **DATED AND SIGNED ABOVE**

24
25
26
27
28

EXHIBIT 1

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28



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
(Approval and Vesting Order)

BEFORE THE HONOURABLE MADAM
JUSTICE FITZPATRICK

)
)
)
)

TUESDAY, THE 17TH DAY
OF DECEMBER 2024

ON THE APPLICATION of Elevation Gold Mining Corporation (“**Elevation Gold**”) and Golden Vertex Corp. (“**GVC**”) coming on for hearing at Vancouver, British Columbia, on the 17th day of December, 2024; AND ON HEARING Alexis Teasdale, counsel for the Petitioners, and those other counsel listed on **Schedule “A”** hereto, and no one else appearing although duly served; AND UPON READING the material filed, including the Notice of Application filed December 3, 2024, the Sixth Affidavit of Tim Swendseid sworn December 3, 2024 (the “**Sixth Swendseid Affidavit**”), the Confidential Seventh Affidavit of Tim Swendseid, sworn December 3, 2024 (the “**Confidential Seventh Swendseid Affidavit**”), and the Fourth Report of KSV Restructuring Inc. (the “**Monitor**”), dated December 3, 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:

Service and Definitions

1. The time for service of the Notice of Application and supporting materials is hereby abridged so that the application is properly returnable today, and the need for further service of the Notice of Application and supporting materials is hereby dispensed with.
2. All capitalized terms used but not otherwise defined in this Order shall have the meaning given to them in the Agreement of Purchase and Sale dated December 2, 2024 (the “**Sale Agreement**”), a redacted copy of which is attached as Exhibit “A” to the Sixth Swendseid Affidavit between Elevation Gold and EG Acquisition LLC (the “**Purchaser**”). In addition, the following capitalized terms shall have the following meanings:
 - (a) “**Adversary Claims**” means the claims set out in the adversary complaints filed in the Chapter 15 Proceedings by Nomad and Patriot on November 18, 2024 and November 19, 2024, respectively, as may be amended or adjudicated in accordance with the Chapter 15 Proceedings;
 - (b) “**ARIO**” means the Amended and Restated Initial Order pronounced by the Honourable Madam Justice Fitzpatrick in these CCAA proceedings on August 12, 2024;
 - (c) “**CCAA Charges**” means any encumbrances or charges created by the ARIO, as recognized by the Order Granting Recognition and Related Relief of the US Court entered on September 16, 2024, and the Interim Financing and KERP Order, and any other charges granted by the Court in these proceedings;
 - (d) “**Claims**” means any and all security interests (whether contractual, statutory, or otherwise), hypothecs, pledges, mortgages, liens, trusts or deemed trusts (whether contractual, statutory, or otherwise), reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgments, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, and for greater certainty, includes all Liabilities and Liens;
 - (e) “**Encumbrances**” means (i) the CCAA Charges; (ii) all charges, security interests or claims evidenced by registrations, filings or recordations pursuant to the *Personal Property Security Act* of British Columbia, the Uniform Commercial Code of the United States of America, or any other personal property registry system; (iii) all charges, security interests, Claims or Liens evidenced by registrations, filings or recordations under any real property registry systems in British Columbia or Arizona; and (iv) all charges, security interests, claims or Liens associated with those Payment Obligation Agreements listed on **Schedule “B”** hereto;
 - (f) “**Interim Financing and KERP Order**” means the Order (Approval of Interim Financing and Key Employee Retention Plan and Charges) pronounced by the

Honourable Mr. Justice Milman in these CCAA proceedings on September 26, 2024;

- (g) “**Nomad**” means Nomad Royalty Company Limited;
- (h) “**Nomad Agreement**” means the Binding Letter Agreement, Moss Mine, Property, Mohave County, Arizona, dated March 4, 2004, between MinQuest, Inc. (whose interest was subsequently assigned and transferred to Nomad by way of assignment and amalgamation) and Patriot (whose interest was subsequently assigned and transferred to GVC);
- (i) “**Nomad Determination Order**” means an Order issued by the US Court determining that the nature of Nomad’s interest in GVC’s property pursuant to the Nomad Agreement is a personal property interest between GVC and Nomad and not an interest in any real property owned by GVC;
- (j) “**Patriot**” means Patriot Gold Corp.;
- (k) “**Patriot Agreement**” means the agreement between GVC and Patriot dated May 25, 2016 recorded in the Official Records of Mohave County as Instrument No. 2016-023500;
- (l) “**Patriot Determination Order**” means an Order issued by the US Court determining that the nature of Patriot’s interest in GVC’s property pursuant to the Patriot Agreement is a personal property interest between GVC and Patriot and not an interest in any real property owned by GVC;
- (m) “**Petitioners**” means Elevation Gold, GVC, Golden Vertex (Idaho) Corp., and Eclipse Gold Mining Corp.; and
- (n) “**SISP Order**” means the Order Made After Application (SISP Approval Order) pronounced by the Honourable Madam Justice Fitzpatrick in these CCAA proceedings on August 12, 2024.

Approval of Transaction

3. The Sale Agreement and the transaction (the “**Transaction**”) contemplated in the Sale Agreement are hereby approved, and the execution of the Sale Agreement by Elevation Gold is hereby authorized and approved, with such amendments to the Sale Agreement as Elevation Gold may agree to with the consent of the Monitor or further order of this Court, provided that such amendments do not, in the opinion of the Monitor and Maverix Metals Inc. (“**Maverix**”), each acting reasonably, materially prejudice Maverix, as secured lender of Elevation Gold and GVC. The performance by Elevation Gold and GVC of their obligations under the Sale Agreement is hereby authorized and approved, and Elevation Gold, GVC and the Monitor are hereby authorized to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the Purchased Assets.

Closing Transactions and Steps

4. Elevation Gold, GVC and the Monitor are authorized to undertake and complete the Transaction pursuant to and in the manner contemplated by the Sale Agreement. Without limiting the generality of the foregoing, upon the Monitor's receipt of written confirmation from Elevation Gold and the Purchaser that all conditions to Closing have been satisfied or waived, the Monitor is hereby authorized and directed to deliver an executed copy of a certificate substantially in the form attached as **Schedule "C"** hereto (the "**Monitor's Certificate**"), to the Purchaser's counsel in escrow. Upon the Monitor's receipt of the Purchase Price, the Monitor is hereby authorized and directed to release the Monitor's Certificate from escrow to the Purchaser. Immediately upon the release of the Monitor's Certificate to the Purchaser, the following shall occur and be deemed to occur, as applicable, in accordance with the terms and conditions of the Sale Agreement:
- (a) any Claim, Encumbrance, or Liability in respect of the Payment Obligation Agreements shall be disclaimed and deemed to form part of the GVC Residual Liabilities;
 - (b) subject to and immediately upon the Patriot Determination Order being granted and becoming a Final Order, any Claim, Encumbrance or Liability in respect of the Patriot Agreement shall be disclaimed and deemed to form part of the GVC Residual Liabilities;
 - (c) subject to and immediately upon the Nomad Determination Order being granted and becoming a Final Order, any Claim, Encumbrance or Liability in respect of the Nomad Agreement shall be disclaimed and deemed to form part of the GVC Residual Liabilities;
 - (d) as contemplated by and on the terms set out in paragraph 6 of this Order, the GVC Residual Assets shall be transferred to Elevation Gold and the GVC Residual Liabilities shall be assigned to and assumed by Elevation Gold;
 - (e) as contemplated by and on the terms set out in paragraph 6 of this Order, Elevation Gold shall sell, assign and transfer to the Purchaser, and the Purchaser shall purchase and assume from Elevation Gold, all of the right, title and interest of Elevation Gold, if any, in and to all of the Property and undertaking of Elevation Gold (other than the Excluded Assets), held for use in or relating to the Business, including, but not limited to, all right, title and interest of Elevation Gold in, to and under the following
 - (i) the GVC Shares;
 - (ii) the Business Information of the Seller, subject to Section 2.1.2 of the Sale Agreement; and
 - (iii) the assets of the Seller specifically listed in Schedule 2.1.1(c) of the Sale Agreement;

in each case free and clear of and from any Claims or Encumbrances; and

- (f) all equity interests (other than the GVC Shares), as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, preemptive rights, options (including stock options or share purchase or equivalent plans), or other documents or instruments governing or having been created or granted in connection with the share capital of GVC (in each case, for greater certainty, excluding the GVC Shares), shall be deemed to be cancelled for nominal consideration, in accordance with and pursuant to this Order.
5. Other than approval of the TSXV as contemplated by section 7.2(c) of the Sale Agreement, and entry of the Sale Recognition Order in the US Court, this Order shall constitute the only authorization required by Elevation Gold, GVC or the Monitor to proceed with the Transaction and, no director or shareholder approval shall be required and no authorization, approval or other action by or notice to or filing with any governmental authority or regulatory body exercising jurisdiction in respect of Elevation Gold or GVC is required for the due execution, delivery and performance by Elevation Gold, GVC or the Monitor of the Sale Agreement and the completion of the Transaction.

Vesting of Assets and Liabilities

6. Upon the Monitor releasing the Monitor's Certificate to the Purchaser, as contemplated by paragraph 4 of this Order, the following shall occur, all in accordance with the terms and conditions of the Sale Agreement:
- (a) the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser in fee simple, free and clear of and from any Claims or Encumbrances, which shall be expunged and discharged as against the Purchased Assets;
 - (b) GVC shall retain all of the GVC Retained Liabilities and the GVC Retained Assets free and clear of the GVC Residual Liabilities and any other Claims or Encumbrances (other than Claims or Encumbrances in connection with the GVC Retained Liabilities), which shall be vested out, expunged and discharged as against the GVC Retained Assets, and for greater certainty, any interest any of the counterparties to the Payment Obligation Agreements may have in the Moss Mine or the GVC Retained Assets is hereby vested out, expunged and discharged;
 - (c) subject to and immediately upon the Patriot Determination Order being granted and becoming a Final Order, any interest Patriot may have in the Moss Mine or the GVC Retained Assets is hereby vested out, expunged and discharged;
 - (d) subject to and immediately upon the Nomad Determination Order being granted and becoming a Final Order, any interest Nomad may have in the Moss Mine or the GVC Retained Assets is hereby vested out, expunged and discharged;
 - (e) all of GVC's right, title and interest in and to the GVC Residual Assets shall vest absolutely and exclusively in the name of Elevation Gold and all Claims and Encumbrances attached to the GVC Residual Assets shall continue to attach to the GVC Residual Assets with the same nature and priority as they had immediately prior to their transfer;

- (f) all GVC Residual Liabilities shall vest absolutely and exclusively in the name of Elevation Gold and shall become obligations of Elevation Gold and cease to be obligations of GVC, and GVC shall be forever released and discharged from the GVC Residual Liabilities and any and all obligations pursuant thereto, and any and all Claims or Encumbrances securing the GVC Residual Liabilities shall be forever released and discharged in respect of GVC and the GVC Retained Assets, provided that nothing in this Order shall be deemed to cancel the GVC Retained Liabilities;
 - (g) the commencement or prosecution, whether directly, indirectly, derivatively or otherwise, of any demands, claims, actions, counterclaims, suits, judgments, or other remedy or recovery with respect to any indebtedness, liability, obligation or cause of action against GVC in respect of the GVC Residual Liabilities or the GVC Residual Assets, shall be permanently enjoined, waived, discharged, released, cancelled and barred;
 - (h) the nature of the GVC Retained Assets and the GVC Retained Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Sale Agreement or the steps and actions taken in accordance with the terms thereof;
 - (i) the nature and priority of the GVC Residual Liabilities assumed by Elevation Gold, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer and assignment to and assumption by Elevation Gold; and
 - (j) any Person that, prior to the Closing Date, had a valid Claim or Encumbrance against GVC or the GVC Retained Assets in respect of the GVC Residual Liabilities shall no longer have such Claim or Encumbrance against GVC or the GVC Retained Assets, but will have an equivalent Claim or Encumbrance against Elevation Gold (including without limitation, in respect of any Property of Elevation Gold) in respect of the GVC Residual Liabilities from and after the Closing Date in its place and stead, and nothing in this Order limits, lessens or extinguishes the GVC Residual Liabilities as against Elevation Gold.
7. Upon delivery by the Monitor to the Purchaser of the Monitor's Certificate, GVC shall cease to be a Petitioner in these proceedings and shall be deemed to be released from the purview of all orders of this Court granted in these proceedings, save and except for this Order, and the style of cause shall be amended accordingly.
8. Upon the filing of a certified copy of this Order with any governmental authorities (collectively, "**Governmental Authorities**"), together with any applicable registration fees, all such Governmental Authorities are hereby authorized, requested and directed to accept delivery of such certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required in order to give effect to the terms of this Order and the Sale Agreement.
9. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms

of this Order and the Sale Agreement. Presentment of a certified copy of this Order shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations such that the Purchased Assets and the GVC Retained Assets shall be free from all Encumbrances. The Purchaser shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances as contemplated herein.

10. For the purposes of determining the nature and priority of Claims or Encumbrances against the Purchased Assets or the GVC Retained Assets, as the case may be, the net proceeds from the sale of the Purchased Assets and the GVC Retained Assets shall stand in the place and stead of the Purchased Assets and the GVC Retained Assets, as applicable, and from and after the date of release of the Monitor's Certificate from escrow, all Claims and Encumbrances on any of the Purchased Assets and the GVC Retained Assets, shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets or the GVC Retained Assets, as applicable, immediately prior to the sale, as if the Purchased Assets and the GVC Retained Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
11. Notwithstanding anything to the contrary in this Order, this Court specifically makes no finding as to whether the interests of Patriot or Nomad are interests in real property or in relation to the Adversary Claims, and any interests, rights, or related claims asserted by Patriot or Nomad against the Petitioners in the Adversary Claims shall not be affected by this Court's approval of the Sale Agreement or the Transaction, and shall be adjudicated in the Chapter 15 Court and, where appropriate, any other federal or state U.S. courts. This Order is without prejudice to the determination by the United States Bankruptcy Court for the District of Arizona of (i) whether the interests of Patriot or Nomad are interests in real property or (ii) the Adversary Claims, including with respect to the positions of all parties.
12. The Monitor is hereby authorized and directed, as soon as reasonably practicable following the release of the Monitor's Certificate from escrow, to file with the Court a copy of the Monitor's Certificate and, following the Monitor's receipt thereof, serve the filed copy of the Monitor's Certificate, upon the Service List maintained by the Monitor in these CCAA proceedings.

Releases

13. Effective immediately upon the release from escrow of the Monitor's Certificate, the present and former directors and officers of the Petitioners (collectively, inclusive of any and all de facto and de jure directors and officers, the "**Directors and Officers**"), in their respective capacities as directors or officers, as the case may be, of the applicable Petitioners, 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, taxes, recoveries, and obligations of any 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 filing of the Monitor's Certificate in connection with (i) the sale and investment solicitation process undertaken by the Petitioners before the commencement of these proceedings, (ii) the Petitioners' decision to commence these proceedings, (iii) these proceedings or the administration and management of the Petitioners during the course of these proceedings, (iv) the Transaction, or (v) anything done pursuant to the terms of this Order (collectively, the "**Released D&O Claims**"), which Released D&O Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Directors and Officers, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim for gross negligence or wilful misconduct or any claim that is not permitted to be released pursuant to Section 5.1(2) of the CCAA.

14. Notwithstanding paragraph 13 of this Order, any Released D&O Claims that are covered by an applicable insurance policy of the Petitioners and only to the extent of any such available insurance (each an "**Insured Claim**"), 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 Petitioners 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. For greater clarity, if no insurance is available to cover a Released D&O Claim, such claim shall be a Released D&O Claim.
15. Effective immediately upon the release from escrow of the Monitor's Certificate, (i) the Petitioners' employees, legal counsel and advisors, and (ii) the Monitor and its legal counsel, and their respective present and former directors, officers, partners, employees, and advisors (the persons listed in (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, taxes, recoveries, and obligations of any 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 filing of the Monitor's Certificate in connection with (i) these proceedings or the administration and management of the Petitioners during the course of these proceedings, (ii) the Transaction, or (iii) anything done pursuant to the terms of this Order (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, and are not vested nor transferred to any of the Petitioners or to any other entity and are extinguished, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim for gross negligence or wilful misconduct.
16. Effective immediately upon the release from escrow of the Monitor's Certificate, (i) the directors, officers, employees, legal counsel and advisors of INFOR Financial Inc.

(“**INFOR**”), and (ii) INFOR in its capacity as Sales Agent (as defined in the ARIIO) (the persons listed in (i) and (ii) being collectively, the “**Sales Agent Released Parties**”) shall be deemed to be 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, taxes, recoveries, and obligations of any 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 issuance of the Monitor’s Certificate in connection with the Transaction or the SISP (as defined in the SISP Order) or completed pursuant to the terms of this Order (collectively, the “**Sales Agent Released Claims**”), which Sales Agent Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled, barred and extinguished as against the Sales Agent Released Parties, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim for gross negligence or wilful misconduct.

Miscellaneous

17. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, Elevation Gold and the Monitor are hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in Elevation Gold’s and GVC’s records pertaining to Elevation Gold’s and GVC’s past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by Elevation Gold and GVC.
18. Subject to the terms of the Sale Agreement, possession of the Purchased Assets shall be delivered by Elevation Gold to the Purchaser at 12:00 noon on the Closing Date (as defined in the Sale Agreement).
19. Elevation Gold, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court, provided that an extension of greater than 30 days shall not be agreed to without the consent of the Monitor and Maverix Metals Inc., each acting reasonably.
20. Notwithstanding:
 - (a) these CCAA proceedings and any declaration of insolvency made herein;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued or made pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 (the “**BIA**”) in respect of Elevation Gold, and any bankruptcy order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made by or in respect of Elevation Gold; and

(d) the provisions of any federal or provincial statute,

the execution of the Sale Agreement, the implementation of the Transaction, the vesting of the Purchased Assets in the Purchaser, the vesting of the GVC Residual Assets and the GVC Residual Liabilities in Elevation Gold, and the retention by GVC of the GVC Retained Assets and the GVC Retained Liabilities pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Elevation Gold and shall not be void or voidable by creditors of Elevation Gold or GVC, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

21. Elevation Gold, GVC and the Monitor shall each be at liberty to apply for further advice, assistance and direction as may be necessary or desirable in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing
22. THIS COURT HEREBY 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 for the District of Arizona 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.
23. Endorsement of this Order by counsel appearing on this Application other than counsel for the Petitioners is hereby dispensed with.

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:



ENDORSEMENTS ATTACHED

BY THE COURT



REGISTRAR

FORM
CHECKED
MF



FOR Alexis Teasdale
Lawyer for the Petitioners, Elevation Gold
Mining Corporation, Golden Vertex Corp.,
Golden Vertex (Idaho) Corp. and Eclipse Gold
Mining Corporation

By the Court.

Registrar

MP

SCHEDULE "A"

List of Counsel

Name of Counsel	Party Representing
Kibben Jackson	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

SCHEDULE "B"

Specific Encumbrances

1. All Claims and Encumbrances associated with or arising from the following Payment Obligation Agreements:
 - (a) Finder's Agreement Moss Mine, dated March 4, 2011, by and among Northern Vertex, Capital Inc., (now known as Elevation Gold Mining Corp.), and Hartmut W. Baitis, Robert B. Hawkins, and Larry L. Lackey, Memorandum of Agreement recorded in the Official Records of Mohave County on January 11, 2012 as Fee# 2012001400.
 - (b) Silver Purchase and Sale Agreement (Streaming Agreement), dated December 5, 2018, by and among Maverix Metals Inc., Golden Vertex Corp. and Northern Vertex Mining Corp (now known as Elevation Gold Mining Corporation), as amended by that certain First Amendment to Silver Purchase and Sale Agreement dated July 30, 2019, as amended by that certain Second Amendment to the Silver Purchase and Sale Agreement, dated May 15, 2023, and as further amended by that certain Reaffirmation and Third Amendment to Silver Purchase and Sale Agreement, dated April 4, 2024.
 - (c) Loan Agreement, dated August 15, 2022 by and among Elevation Gold Mining Corporation and Maverix Metals Inc., as amended by that certain First Amendment to Loan Agreement, dated January 18, 2023, as further amended by that certain Amended and Restated Loan Agreement, dated May 15, 2023, as further amended by that certain Second Amended and Restated Loan Agreement, dated December 15, 2023, as further amended by that certain Third Amended and Restated Loan Agreement, dated March 15, 2024.
 - (d) Promissory Note, dated September 25, 2023 by and among Elevation Gold Mining Corporation and Maverix Metals Inc., as amended and restated by the following amended and restated promissory notes, each by and among Elevation Gold Mining Corporation and Maverix Metals Inc.:
 - (i) Amended and Restated Promissory Note dated October 25, 2023;
 - (ii) Amended and Restated Promissory Note dated November 21, 2023;
 - (iii) Amended and Restated Promissory Note dated December 1, 2023;
 - (iv) Amended and Restated Promissory Note dated January 15, 2024;
 - (v) Amended and Restated Promissory Note dated January 29, 2024;
 - (vi) Amended and Restated Promissory Note dated February 9, 2024;
 - (vii) Amended and Restated Promissory Note dated February 16, 2024;

- (viii) Amended and Restated Promissory Note dated February 29, 2024;
 - (ix) Amended and Restated Promissory Note dated March 27, 2024;
 - (x) Amended and Restated Promissory Note dated April 29, 2024;
 - (xi) Amended and Restated Promissory Note dated May 24, 2024; and
 - (xii) Amended and Restated Promissory Note dated June 28, 2024.
- (e) Reaffirmation and Amendment to Pledge and Security Agreement, dated January 29, 2024 between Golden Vertex Corp. and Maverix Metals Inc.
 - (f) Amendment to Deed of Trust, Assignment of Production, Leases and Rents, Security Agreement, Financing Statement, dated January 29, 2024, granted by Golden Vertex Corp. in favour of Chicago Title Insurance Company as trustee, for the benefit of Maverix Metals Inc.
 - (g) Demand Promissory Note dated February 26, 2024, by and among Golden Vertex Corp. and Maverix Metals Inc.
 - (h) Pledge and Security Agreement, dated as of February 26, 2024, made by Golden Vertex Corp. in favour of Maverix Metals Inc.
 - (i) Deed of Trust Production, Leases and Rents, Security Agreement, Fixture Filing and Financing Statement, dated as of February 26, 2024, granted by Golden Vertex Corp. for the benefit of Maverix Metals Inc.
 - (j) Multiple Advance Promissory Note in the amount of up to \$2,869,000, dated February 18, 2020, by and among Golden Vertex Corp. and Mohave Electric Cooperative, Incorporated and all related security.

SCHEDULE "C"

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

MONITOR'S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice Fitzpatrick of the Supreme Court of British Columbia (the "**Court**") dated August 1, 2024, the Petitioners commenced proceedings pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended and KSV Restructuring Inc. was appointed as monitor of the Petitioners (in such capacity, the "**Monitor**") in those proceedings.
- B. Pursuant to an Order of the Court dated December 17, 2024 (the "**Approval and Vesting Order**"), the Court approved an Agreement of Purchase and Sale dated December 3, 2024 (the "**Sale Agreement**") between Elevation Gold Mining Corporation as the "**Seller**" and EG Acquisition LLC as the "**Purchaser**", and the transaction contemplated thereby.
- C. Pursuant to the Approval and Vesting Order, certain steps, declarations, actions and other occurrences, including, among other things, the vesting of certain assets, Claims, Encumbrances and Liabilities, and the granting of releases, are to become effective upon: (i) the delivery by the Monitor, of this Monitor's Certificate to the Purchaser's counsel in escrow; and (ii) the release of this Monitor's Certificate from escrow upon the Monitor's receipt of the Purchase Price.
- D. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Approval and Vesting Order or the Sale Agreement, as applicable.

THE MONITOR CERTIFIES the following:

1. The Seller has provided written confirmation to the Monitor, pursuant to Section 2.3.3 of the Sale Agreement, that all conditions to Closing as set out in Article 7 of the Sale Agreement have been satisfied or waived.
2. The Purchaser has provided written confirmation to the Monitor, pursuant to Section 2.3.3 of the Sale Agreement, that all conditions to Closing as set out in Article 7 of the Sale Agreement have been satisfied or waived.
3. The Monitor has received the amount referred to in Section 2.2.1 of the Sale Agreement.
4. The Monitor will file, as soon as practicable, a copy of this Monitor's Certificate with the Court and provide evidence of such filing to the Purchaser.

DATED at the City of _____, in the Province of _____, this ___ day of _____, 202_

KSV Restructuring Inc., in its capacity as
Monitor, and not in its personal capacity.

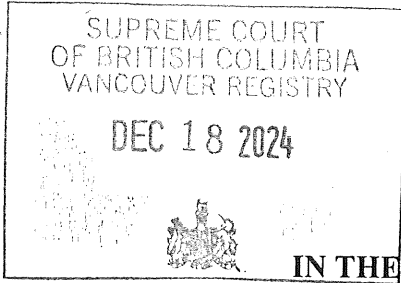
Per: _____

Name:

Title:

EXHIBIT 2

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28



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

(Distribution Order)

BEFORE THE HONOURABLE)
) December 17, 2024
MADAM JUSTICE FITZPATRCK)

ON THE APPLICATION of Elevation Gold Mining Corporation (“**Elevation Gold**”) and Golden Vertex Corp. (“**GVC**”) 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 and the Fourth Report of KSV Restructuring Inc. (the “**Monitor**”), dated December 3, 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 meanings given to them in the Approval and Vesting Order granted herein on December 17, 2024 (the "AVO").

DISTRIBUTION

3. Provided that no creditor provides written notice to the Monitor (each, a "**Written Notice of Priority Claim**"), within 30 days following the date on which the Monitor's Certificate is filed herein (the "**Hold Period**"), asserting that it has a claim ranking in priority to Maverix's interest in the Purchased Assets (a "**Priority Claim**"), the Monitor is hereby authorized and directed to distribute the net proceeds of the sale of the Purchased Assets (the "**Sale Proceeds**") to Maverix Metals Inc. ("**Maverix**"), subject to the Monitor holding back sufficient proceeds to satisfy any obligations which may be incurred by the Petitioners through to the conclusion of these proceedings, including to pay any professional fees secured under the Administration Charge (as defined in the Amended and Restated Initial Order of this court made herein on August 12, 2024), as the Monitor deems appropriate, in its sole discretion.
4. If the Monitor receives one or more Written Notices of Priority Claim within the Hold Period, the Monitor may nevertheless distribute the Sale Proceeds to Maverix after the Hold Period provided that the Monitor at all times retains sufficient of the Sale Proceeds to pay the full amount of any unresolved Priority Claims pending the resolution thereof, whether by settlement or order of this Court or the US Court (as defined below).
5. 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*, R.S.C. 1985, c. B-3 (the "**BIA**") or other applicable legislation in respect of the Petitioners and any bankruptcy or receivership order issued pursuant to such applications;
 - (c) any assignment in bankruptcy made in respect of the Petitioners; and
 - (d) any provision of any federal or provincial legislation,

any distributions authorized hereby shall be made free and clear of all Claims and Encumbrances and shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Petitioners 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. The Monitor and/or any of the Petitioners are hereby authorized to take all necessary actions to effect the distributions in accordance with the provisions of this Order, and shall not incur any liability as a result of making such distributions.

GENERAL

7. Endorsement of this Order by counsel appearing on this application other than counsel for the Petitioners is hereby dispensed with.
8. 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.

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:



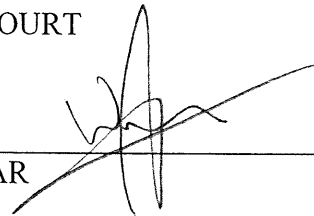
Signature of Alexis Teasdale

Party Lawyer for the Petitioners



BY THE COURT

REGISTRAR



Schedule "A"

List of Counsel

Name of Counsel	Party Representing
Kibben Jackson 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

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF ARIZONA**

In re:
Elevation Gold Mining Corporation, *et al.*,
Debtor in a Foreign Proceeding.

Chapter 15
Case No. 2:24-bk-06359-EPB
(Jointly Administered)

**ORDER RECOGNIZING AND
ENFORCING CANADIAN SALE
ORDER AND DISTRIBUTION ORDER**

This matter came before the Court pursuant to the *Motion For Recognition And Enforcement Of Canadian Sale And Distribution Order* [Dkt. 110] (the “**Recognition Motion**”) filed in the above-captioned Chapter 15 cases (collectively, the “**Chapter 15 Case**”) by KSV Restructuring Inc. in its capacity as the Monitor (the “**Monitor**”) for the Chapter 15 Debtors in the Chapter 15 Case (collectively, the “**Debtors**”). In the Recognition Motion, the Monitor requests that this Court recognize, give full force and effect to, and make binding on all United States assets and United States creditors of the Debtors: (a) a sale and reverse vesting order (the “**Canadian Sale Order**”) entered by the Canadian Insolvency Court (the “**Canadian Court**”) in the pending Canadian insolvency proceeding involving the Debtors (the “**Canadian Proceeding**”); and (b) a distribution order entered by the Canadian Court in the Canadian Proceeding (the “**Canadian Distribution Order**” and, collectively with the Canadian Sale Order, the “**Canadian Orders**”). A copy of the Canadian Sale Order is attached to this Order as **Exhibit 1** and a copy of the Canadian Distribution Order is attached hereto as **Exhibit 2**.

1 Objections (collectively, the “**Objections**”) to the Recognition Motion were
2 filed by Patriot Gold Corporation (“**Patriot**”) [Dkt. #139] and Nomad Royalty
3 Company Limited (“**Nomad**”) [Dkt. #138]. (Patriot and Nomad are referred to
4 herein collectively as the “**Royalty Holders**”.) The Court held a hearing on the
5 Recognition Motion on December 23, 2024 (the “**Hearing**”).

6 After consideration of the Motion, the documents submitted by the Monitor in
7 support thereof, the Objections, the other pleadings and documents submitted to the Court
8 in regard to the Motion, the arguments of counsel presented at the Hearing, and the entire
9 record before the Court regarding this matter, the Court finds and concludes as follows:

10 (A) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and
11 1334 and 11 U.S.C. § 1501;

12 (B) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P);

13 (C) venue is proper in this District pursuant to 28 U.S.C. § 1410;

14 (D) the Monitor has given appropriate, sufficient and timely notice of the
15 Motion;

16 (E) the Court has the authority to grant the requested relief under 11 U.S.C. §§
17 1507 and 1521; and

18 (F) there is good cause for the entry of this Order for the reasons stated by the
19 Court on the record at the Hearing.

20 **NOW, THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:**

21 1. The Motion is hereby **GRANTED** as and to the extent provided in this
22 Order.

23 2. Except as provided in this Order, the Objections filed by Patriot and Nomad
24 are otherwise overruled.

25
26
27 _____
28 the same meanings as defined in the Canadian Sale Order and/or the Distribution Order, as
applicable.

1 3. The Canadian Orders are approved, recognized, and given full force and
2 effect in the United States by this Court, but only under the terms and conditions stated
3 in this Order.

4 4. Notwithstanding any contrary provision of either the Canadian Sale Order
5 or the Canadian Distribution Order, none of the rights, claims, or interests of the
6 Royalty Holders under their respective royalty deeds or agreements, including their
7 respective rights in the minerals at the Moss Mine in Arizona owned ~~by~~by GVC and
8 their proceeds, and further including all claims asserted or that may be asserted by the
9 Royalty Holders in the Adversary Proceeding filed by Patriot [Adv. No.
10 2:24-ap-00253-EPB] and the Adversary Proceeding filed by Nomad [Adv. No.
11 2:24-ap-00252-EPB] (collectively, the “**Adversary Proceedings**”), are altered or
12 affected in any way by this Order or the Canadian Orders, and all such rights, claims
13 and interests held by the Royalty Holders are fully preserved as rights, claims, and/or
14 interests enforceable against GVC (including after closing of the sale transaction which
15 is the subject of the Canadian Sale Order), the Debtors, and all other parties.

16 5. Without limiting the foregoing:

17 a. Paragraph 11 of the Canadian Sale Order, the text of which is
18 copied below, is expressly approved and adopted by this Court as an operative part of
19 this Order recognizing the Canadian Sale Order:

20 **Paragraph 11 of Canadian Sale Order**

21 Notwithstanding anything to the contrary in this Order, this Court
22 specifically makes no finding as to whether the interests of Patriot
23 or Nomad are interests in real property or in relation to the
24 Adversary Claims, and any interests, rights, or related claims
25 asserted by Patriot or Nomad against the Petitioners in the
26 Adversary Claims shall not be affected by this Court’s approval of
27 the Sale Agreement or the Transaction, and shall be adjudicated in
28 the Chapter 15 Court and, where appropriate, any other federal or
state U.S. courts. This Order is without prejudice to the
determination by the United State Bankruptcy Court for the District
of Arizona of (i) whether the interest of Patriot or Nomad are
interests in real property or (ii) the Adversary Claims, including
with respect to the positions of all parties.

1 [As defined in the Canadian Sale Order, “Adversary Claims’ means
2 the claims set out in the adversary complaints filed in the Chapter 15
3 Proceedings by Nomad and Patriot on November 18, 2024 and
4 November 19, 2024, respectively, as may be amended or adjudicated
5 in accordance with the Chapter 15 Proceedings;” Canadian Sale
6 Order, ¶ 2(a).]

7 b. All “GVC Residual Assets” ~~(as, defined in the Canadian Sale Order)~~

8 by reference to the Sale Agreement as:

9 all of GVC’s cash and cash equivalents, bank deposits, bank
10 balances, and moneys in possession of banks, the Monitor
11 and other depositories, any Accounts Receivable from
12 Refinery, and any deposits of GVC held in trust accounts to
13 secure payment of the reasonable fees and disbursements of
14 the Monitor, the Sales Agent and any professional advisors
15 of GVC, Elevation Gold, or the Monitor,

16 transferred from GVC to Elevation Gold under the Canadian Sale Order, ~~including all~~
17 ~~pre-sale closing cash, accounts receivable, and rights to proceeds from minerals~~
18 ~~extraction~~ (i) shall remain subject to all of the respective asserted or potential claims
19 and/or interests of the Royalty Holders, (ii) shall be segregated, preserved, and
20 accounted for by the Monitor and the Debtors, and (iii) shall not be consumed, used, or
21 disbursed in any way by the Monitor or the Debtors pending further order of this Court
22 ~~after a determination of the respective claims, rights, and interests asserted by the~~
23 ~~Royalty Holders in such property has been made.~~ Notwithstanding the foregoing, the
24 Monitor and/or the Debtors shall be entitled to utilize GVC Residual Assets to pay: (x)
25 expenses incurred prior to closing but due and payable post-closing; and (y) all amounts
26 authorized and directed to be paid pursuant to the Amended and Restated Initial Order
27 of the Canadian Court dated August 12, 2024 (the “ARIO”) (Dkt. 34-1), which was
28 recognized and made enforceable in the United States by this Court,—’s recognition
order dated September 16, 2024 (the “Recognition Order”) (Dkt. 41). Nothing herein
shall affect or alter any charges granted by the ARIO as made enforceable by the
Recognition Order.

1 c. The proceeds of the Purchased Assets, as defined in the Canadian
2 Sale Order, shall be held in accordance with the terms of the Canadian Distribution
3 Order.

4 d. The third party releases granted in the Canadian Orders shall not be
5 recognized or effective in the United States with regard to: (i) the respective claims and
6 interests of the Royalty Holders against GVC and/or the other Debtors with respect to
7 United States property, including, without limitation, all claims and interests pursuant to
8 their respective royalty agreements or as stated in the Adversary Proceedings; and (ii)
9 any claims that the Royalty Holders may hold or assert in the United States in respect of
10 United States property against any third parties, including, without limitation, the
11 Debtors' directors, officers, employees, or any third party recipients of funds in which
12 the Royalty Holders assert(ed) an interest.

13 6. All parties' rights regarding the Adversary Proceedings, ~~including any~~
14 ~~jurisdictional or other arguments or claims that may be asserted as a result of the~~
15 ~~transactions which are the subject of the Canadian Orders~~, shall remain unaffected and
16 are hereby fully reserved.

17 7. Within two business days of the entry of this Order, the Monitor shall serve
18 a true and correct copy of this Order by the Court's electronic service, and if that is not
19 available, by e-mail, where practicable, and where e-mail service is impracticable, by
20 United States mail, first-class postage prepaid or by overnight courier, to: (a) the Office of
21 the United States Trustee for the District of Arizona; (b) all parties to litigation currently
22 pending in the United States in which any of the Debtors is a party; (c) all known material
23 U.S. creditors and contract counterparties of the Debtors; and (d) all parties who have
24 entered an appearance in the Chapter 15 Case. Such service shall constitute due, adequate
25 and sufficient service and notice of this Order, and no other or further service or notice
26 shall be required.

27 8. Notwithstanding any applicable Bankruptcy Rule, the terms and condition
28 of this Order shall be immediately effective and enforceable upon its entry.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

9. The Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

DATED AND SIGNED ABOVE

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

APPROVED AS TO FORM:

LEWIS ROCA ROTHGERBER CHRISTIE LLP

QUARLES & BRADY LLP

By _____
Robert M. Charles, Jr.
And
Ken Coleman
Attorneys for KSV Restructuring Inc., as
monitor

By _____
John A. Harris
Anthony F. Pusateri
Attorneys for Patriot Gold Corp.

FENNEMORE CRAIG, P.C.

SNELL & WILMER L.L.P.

By _____
Anthony W. Austin
Tyler Carlton
Stacy Porche
Attorneys for Debtor Golden Vertex
Corporation

By _____
Bryce A. Suzuki
James G. Florentine
Attorneys for Nomad Royalty Company
Limited

Document comparison by Workshare Compare on Saturday, December 28, 2024 3:02:04 PM

Input:	
Document 1 ID	file:///lawsonlundell.net/dfs/User.Redirect/aet/Documents/Elevation Gold -- proposed order enforcing Canadian Sale Order-93895025-v4 (002).docx
Description	Elevation Gold -- proposed order enforcing Canadian Sale Order-93895025-v4 (002)
Document 2 ID	iManage:///dms/Lawson/26757666/1
Description	#26757666v1<Lawson> - Proposed Sale Order - Post Hearing (Dec 28 Draft)
Rendering set	Standard

Legend:	
Insertion	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	10
Deletions	8
Moved from	0
Moved to	0
Style changes	0
Format changes	0

Total changes	18
---------------	----