

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE) THURSDAY, THE 30TH
JUSTICE CAVANAGH) DAY OF MAY, 2024

B E T W E E N:

GLOBAL RESOURCE FUND

Applicant

- and -

TAMERLANE VENTURES INC. AND PINE POINT HOLDING CORP.

Respondents

DISCHARGE ORDER

THIS MOTION, made by KSV Restructuring Inc. (“**KSV**”), in its capacity as receiver (the “**Receiver**”) of the assets, properties and undertakings of Tamerlane Ventures Inc. and Pine Point Holding Corp. (collectively, the “**Debtors**”) appointed pursuant to an Order of this Court dated January 30, 2014 (the “**Receivership Order**”), for an Order, *inter alia*, approving the activities of the Receiver and its counsel and discharging the Receiver, was heard this day by videoconference.

ON READING the Sixth Report of the Receiver dated May 24, 2024 (the “**Sixth Report**”) and on hearing the submissions of the Receiver and such other counsel as were present and wished to be heard, no one else appearing for any other person although duly served with the Notice of Motion as appears from the affidavit of service:

APPROVAL OF REPORTS AND ACTIVITIES

1. **THIS COURT ORDERS** that the Sixth Report and the Fifth Report of the Receiver dated September 14, 2021, and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to reply upon or utilize in any way such approval.

2. **THIS COURT ORDERS** that the Final Statement of Receipts and Disbursements, as defined and detailed in the Sixth Report, is hereby approved.

DISCHARGE OF RECEIVER

3. **THIS COURT ORDERS** that, upon the issuance of a certificate by the Receiver substantially in the form attached hereto as Schedule “A” confirming that all matters to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver (the “**Receiver’s Discharge Certificate**”), the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtors, provided however that, notwithstanding such discharge, (a) the Receiver shall remain Receiver for the performance of such incidental matters as may be required to complete the administration of the receivership (the “**Receiver Incidental Matters**”); and (b) the Receiver shall continue to have the benefit of any of the rights, approvals, protections, releases and stays of proceedings in favour of the Receiver at law or pursuant to the Receivership Order or any other Order made in these proceedings, including in connection with the Receiver Incidental Matters.

4. **THIS COURT ORDERS AND DECLARES** that KSV is hereby released and discharged from any and all liability that KSV now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of KSV while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver’s part. Without limiting the generality of the foregoing, KSV is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver’s part.

GENERAL

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, Peru, the United States or any other foreign jurisdiction, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

6. **THIS COURT ORDERS** that this Order and all of its provisions are enforceable and effective as of the date hereof without the need for entry or filing.

Schedule A – Form of Receiver’s Discharge Certificate

Court File No. CV-14-10417-00CL

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RECEIVER’S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated January 30, 2014, KSV Restructuring Inc. was appointed as receiver (the “**Receiver**”) of the assets, properties and undertakings of Tamerlane Ventures Inc. and Pine Point Holding Corp. (collectively, the “**Debtors**”).

B. Pursuant to an Order of the Court dated May 30, 2024, the Receiver shall be discharged as Receiver of the Debtors upon the issuance of a certificate by the Receiver confirming that all matters to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver.

THE RECEIVER CERTIFIES the following:

1. All matters to be attended to in connection with the receivership of the Debtors have been completed to the satisfaction of the Receiver.
2. This certificate was issued by the Receiver on _____, 2024.

KSV Restructuring Inc., in its capacity as court-appointed receiver of Tamerlane Ventures Inc. and Pine Point Holding Corp. and not in its personal or corporate capacity

Per: _____
Name:
Title:

GLOBAL RESOURCE FUND
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- and -

**TAMERLANE VENTURES INC. AND
PINE POINT HOLDING CORP.**
Respondents

Court File No. CV-14-10417-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

DISCHARGE ORDER

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Receiver