

COURT FILE NUMBER & **25-3009380 / B301 009380**
BANKRUPTCY ESTATE
NUMBER

COURT COURT OF KING'S BENCH OF
ALBERTA, IN BANKRUPTCY &
INSOLVENCY

JUDICIAL CENTRE CALGARY

MATTER IN THE MATTER OF THE
BANKRUPTCY AND INSOLVENCY ACT,
RSC 1985, C B-3 AS AMENDED

AND IN THE MATTER OF THE NOTICE
OF INTENTION TO MAKE A
PROPOSAL OF ATHABASCA
MINERALS INC., AMI SILICA INC.,
AMI AGGREGATES INC., AMI
ROCKCHAIN INC., TERRASHIFT
ENGINEERING LTD., 2132561
ALBERTA LTD., and 2140534 ALBERTA
LTD.



DOCUMENT **Proposal Trustee's Certificate**

ADDRESS FOR SERVICE AND **Fasken Martineau DuMoulin LLP**
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File No. 318938.00024

RECITALS

- A. On November 13, 2023, Athabasca Minerals Inc. (“**AMI**”), AMI Silica Inc., AMI Aggregates Inc., AMI RockChain Inc., TerraShift Engineering Ltd., 2132561 Alberta Ltd., and 2140534 Alberta Ltd. (collectively, the “**Companies**”) each filed a notice of intention to make a proposal to their creditors (the “**Proposal Proceedings**”) with the Office of the Superintendent of Bankruptcy. KSV Restructuring Inc. was appointed as the proposal trustee of the Companies’ within Proposal Proceedings (and in such capacity the “**Proposal Trustee**”).
- B. Pursuant to an Order of the Honourable Justice Neilson of the Alberta Court of King’s Bench, Judicial District of Edmonton (the “**Court**”) dated April 19, 2024 (the “**Transaction Approval Order**”), the Court approved the transactions contemplated by the Subscription Agreement dated February 9, 2024 (the “**Subscription Agreement**”) between AMI and Badger Mining Corporation (the “**Purchaser**”).
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Subscription Agreement.

THE PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser has paid and the Proposal Trustee has received the Purchase Price for the Purchased Shares payable on the Closing Date and the Escrow Amount, if applicable, pursuant to the Subscription Agreement and the Transaction Approval Order;
2. The conditions to Closing as set out in the Subscription Agreement have been satisfied or waived by AMI and/or the Purchaser, as the case may be; and
3. The Transactions contemplated by the Subscription Agreement and the Transaction Approval Order have been completed to the satisfaction of the Proposal Trustee.

This Certificate was delivered by the Proposal Trustee at Calgary, AB on April 26, 2024.

**KSV Restructuring Inc., in its capacity as
Proposal Trustee of Athabasca Minerals
Inc., AMI Silica Inc., AMI Aggregates
Inc., AMI RockChain Inc., TerraShift
Engineering Ltd., 2132561 Alberta Ltd.,
and 2140534 Alberta Ltd. and not in its
personal or corporate capacity**

Per: _____



Name: Andrew Basi

Title: Managing Director