

S.C. No.: 09-A0100  
Estate No.: 11-1292335  
Estate No.: 11-252902

SUPREME COURT OF YUKON  
COUR SUPRÊME DU YUKON  
MAR 25 2010  
FILED / DÉPOSÉ

**SUPREME COURT OF YUKON  
IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF THE PROPOSAL OF  
GOLDEN HILL VENTURES LTD.

IN THE MATTER OF THE PROPOSAL OF  
GOLDEN HILL VENTURES LIMITED PARTNERSHIP

**ORDER**

BEFORE THE HONOURABLE ) Thursday, the 25<sup>th</sup>  
MR. JUSTICE R.S. VEALE ) day of March, 2010.

**THE APPLICATION** of RSM Richter Inc. in its capacity as Proposal Trustee of Golden Hill Ventures Ltd. and Golden Hill Ventures Limited Partnership (collectively, the "Debtors"), coming on for hearing at Whitehorse, Yukon on the 25<sup>th</sup> day of March 2010, and on hearing Grant Macdonald, Q.C., lawyer for RSM Richter Inc., in its capacity as Proposal Trustee of each of the Debtors.

**THIS MOTION**, made by RSM Richter Inc. in its capacity as proposal trustee under the BIA Proposal filed by each of the Debtors (the "Proposal Trustee"), for an Order pursuant to section 59 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") was heard this day.

**ON READING** the Motion Record of the Proposal Trustee, including the Report of the Proposal Trustee dated March 10, 2010, the Supplement to the Report of the Proposal Trustee dated March 18, 2010 and Report of the Proposal Trustee dated March 23, 2010.

THIS COURT ORDERS that:

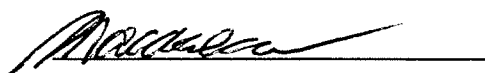
1. THIS COURT ORDERS that the time for service of the Motion Record is hereby abridged so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS that the Proposal dated March 1, 2010, as amended on March 22, 2010 (the "Amended Proposal") made by each of the Debtors pursuant to the BIA and approved by the Debtors' creditors on March 22, 2010 is hereby approved pursuant to section 59 of the BIA.

3. THIS COURT ORDERS that the Debtors and the Proposal Trustee are authorized and directed to take all actions and steps necessary or appropriate to implement and complete the Amended Proposal.
4. THIS COURT ORDERS that on the Effective Date, as defined in the Amended Proposal, the Amended Proposal shall be implemented by the Debtors and the Amended Proposal and all of its provisions shall be fully effective and binding on the Debtors and on all persons affected by the Amended Proposal, and their respective heirs, executors, administrators, legal representatives, successors and assigns. Without limitation, all Claims (as defined in the Amended Proposal) are forever discharged and released, excepting only the obligations to make distributions in respect of such Claims in the manner and to the extent provided for in the Amended Proposal.
5. THIS COURT HEREBY ORDERS that notwithstanding Section 5.6 of the Amended Proposal, and whether or not the Proposal Trustee has issued a Certificate of Full Performance of Proposal or has been discharged, any default in payment of the amounts due under the Promissory Notes (as defined in the Amended Proposal) shall be a default in the performance of the Amended Proposal. The Debtor shall be entitled to remedy any such default within the time period described pursuant to section 62.1 of the BIA.
6. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Debtors, the Proposal Trustee and their respective agents in carrying out the terms of this Order and in carrying out the Amended Proposal.

By the Court

  
S/ Clerk of the Court

Approved as the Order made:



Grant Macdonald, Q.C.  
Lawyer for RSM Richter Inc, in  
its capacity as Proposal Trustee of  
the Debtors

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**ORDER**

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