



No. S-228723

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 THE PLAN OF COMPROMISE AND ARRANGEMENT OF
PGM RESIDUALCO HOLDINGS INC.

PETITIONER

ORDER MADE AFTER APPLICATION
(FEE APPROVAL & DISCHARGE)

BEFORE) THE HONOURABLE)
) MR. JUSTICE WALKER) July 19, 2023
))

ON THE APPLICATION OF KSV Restructuring Inc. ("KSV"), in its capacity as the Court-appointed Monitor of the Petitioner (in such capacity, the "Monitor"), coming on for hearing at Vancouver, British Columbia, on this day, AND ON HEARING Mishaal Gill, counsel for the Monitor, and those other counsel listed on Schedule "A" hereto; AND UPON READING the materials filed, including the Third Report of the Monitor to the Court dated March 2, 2023, the Fourth Report of the Monitor to the Court dated March 24, 2023, the Fifth Report of the Monitor to the Court dated May 5, 2023, the Sixth Report of the Monitor to the Court dated May 19, 2023, the Supplement to the Sixth Report of the Monitor to the Court dated May 26, 2023 and the Seventh Report of the Monitor to the Court dated July 13, 2023 (collectively, the "Monitor's Reports");

THIS COURT ORDERS that:

1. The time for service of the Notice of Application filed July 14, 2023 and supporting materials is hereby abridged such that the Notice of Application is properly returnable

today and service thereof upon any interested party other than those parties on the service list maintained by the Monitor in this proceeding be and is hereby dispensed with.

2. The activities of the Monitor as described in the Monitor's Reports are hereby approved.
3. The Monitor's accounts for professional fees and disbursements for the period January 1 to June 30, 2023, in the amount of \$306,660.15, inclusive of applicable taxes, be and are hereby approved
4. The accounts for professional fees and disbursements of the Monitor's legal counsel, Fasken Martineau DuMoulin LLP ("**Fasken**"), for the period January 1 to July 7, 2023 in the amount of \$192,382.35, inclusive or applicable taxes, be and are hereby approved.
5. An accrual in the amount of \$50,000 in respect of the Monitor and Fasken's estimated fees to the completion of this matter be and is hereby approved.
6. With the written consent of the Monitor, equipment lessors shall be authorized to retrieve their equipment on site at the Mine (as defined in the Monitor's Reports) and, upon retrieval of such equipment: (i) all right, title and interest of the Petitioner in and to such equipment will be transferred to and vest in the relevant equipment lessor; and (ii) all court-ordered charges encumbering such equipment shall be and are hereby released.
7. Upon filing with the Court a case completion certificate in substantially the form attached as Schedule "B" hereto (the "**Case Completion Certificate**"), the Monitor shall be discharged as Monitor of the Petitioner in these proceedings, provided that notwithstanding its discharge: (a) the Monitor shall remain Monitor for the performance of such incidental duties as may be required to complete the administration of these proceedings; and (b) the Monitor shall continue to have the benefit of the provisions of all orders made in these proceedings, including all approvals, protections and stays of proceeding in favour of KSV in its capacity as Monitor.
8. Effective upon the filing of the Case Completion Certificate, the Monitor, counsel to the Monitor, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the "**Released Parties**") are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released

Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the filing of the Case Completion Certificate in any way relating to, arising out of, or in respect of, the CCAA proceedings or with respect to their respective conduct in the CCAA proceedings (collectively, the "**Released Claims**"), and any such Released Claims are hereby released, stayed, extinguished and forever barred, and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the applicable Released Party.

9. No action or proceeding arising from or related to the within CCAA proceedings shall be commenced against the Released Parties except with prior leave of the Court on at least 10 days' notice to the applicable Released Party.
10. The Monitor may apply to this Court for advice and directions in relation to this order and any related matters.
11. Endorsement of this Order by counsel appearing, other than counsel for the Monitor, 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.



Signature of Mishaal Gill
Lawyer for the Monitor

BY THE COURT



REGISTRAR



SCHEDULE "A"

List of Counsel

| | |
|---------------------------|---|
| Alexandra McCawley | Sprott Private Resource Lending II (Collector), LP, Sprott Resourced Lending Corp., and Sprott Resources Lending II (CO), Inc. |
| Peter Rubin | Pure Gold Mining Inc. |
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SCHEDULE "B"
Case Completion Certificate

IN THE SUPREME COURT OF BRITISH COLUMBIA
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CASE COMPLETION CERTIFICATE

1. Pursuant to the Order of the Honourable Mr. Justice Walker of the Supreme Court of British Columbia (Vancouver Registry) (the “**Court**”) granted October 31, 2022, as amended and restated by further order made on November 9, 2022, KSV Restructuring Inc. was appointed Monitor of the Petitioner (in such capacity, the “**Monitor**”).
2. Pursuant to the Order of the Honourable Mr. Justice Walker dated July 19, 2023 (the “**Fee Approval & Discharge Order**”), the Court released and discharged the Monitor of its duties pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, with effect upon the Monitor filing a certificate with the Court certifying that it had completed all tasks required of it in its capacity as Monitor, other than such incidental tasks as may be required to conclude the administration of these proceedings (collectively, the “**Incidental Tasks**”).

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THE MONITOR HEREBY CERTIFIES THAT it has completed all tasks required of it in its capacity as Monitor, other than the Incidental Tasks.

DATED at the City of Toronto, in the Province of Ontario, this _____ day of _____, 2023.

**KSV Restructuring Inc., in its capacity as
Court-appointed Monitor of the Petitioner and
not in its personal capacity**

Per:

Name:

Title:

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Counsel: Kibben Jackson
Matter No: 267908.00015

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