



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
PURE GOLD MINING INC.

PETITIONER

ORDER MADE AFTER APPLICATION
(KEY EMPLOYEE RETENTION PLAN APPROVAL)

BEFORE THE HONOURABLE JUSTICE)
WALKER) November 9, 2022

THE APPLICATION of the Petitioner coming on for hearing at Vancouver, British Columbia, on the 9th day of November, 2022 (the "**Order Date**"); AND ON HEARING Peter L. Rubin, Peter Bychawski and Claire Hildebrand, counsel for the Petitioner, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the materials filed, including Affidavit #1 of Graeme Currie, sworn November 4, 2022 (the "**First Currie Affidavit**"), Confidential Affidavit #2 of Graeme Currie, sworn November 4, 2022 (the "**Confidential Second Currie Affidavit**"), and the First Report of KSV Restructuring Inc. (in its capacity as court-appointed monitor of the Petitioner, the "**Monitor**") dated November 7, 2022; 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*, BC Reg 168/2009 and the inherent jurisdiction of this Honourable Court;

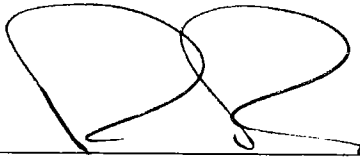
THIS COURT ORDERS AND DECLARES THAT:

1. The Key Employee Retention Plan (the "**KERP**") as described in the First Currie Affidavit and the Confidential Second Currie Affidavit is hereby approved.
2. The Petitioner is hereby authorized to enter into the KERP with those employees (the "**KERP Employees**") listed in Exhibit "A" to the Confidential Second Currie Affidavit.
3. The Petitioner is hereby authorized to pay three lump sum payments (the "**Retention Bonuses**") to the KERP Employees in the amounts set out in the Confidential Second Currie Affidavit, payable upon the occurrence of the following events:
 - (a) 25% of the total Retention Bonus will be paid upon the completion of the PFS (as defined in the First Currie Affidavit);
 - (b) 25% of the total Retention Bonus will be paid on the earlier of:
 - (i) 30 days following the closing of an asset sale transaction or a restructuring transaction ("**Closing**") in accordance with the sales and investment solicitation process (the "**SISP**") approved by this Court pursuant to its SISP and Sales Agent Approval Order dated November 9, 2022; or
 - (ii) March 31, 2023; and
 - (c) 50% of the total Retention Bonus will be paid 30 days following Closing.
4. Payments to the KERP Employees under the KERP will only be made if, at the date the relevant payment of the Retention Bonus is due, as described in paragraph 3, the KERP Employee has fulfilled his or her employment obligations and has not resigned or been terminated for cause. If a KERP Employee is terminated without cause, the full amount of their Retention Bonus (to the extent not already paid) will be payable to them on termination.
5. Should any KERP Employee resign or be terminated for cause prior to full payment of their respective Retention Bonus, the Petitioner is authorized to pay any such remaining Retention Bonus to one or more alternative employees pursuant to the terms of the KERP, provided that the total amount of all Retention Bonuses payable to all employees shall not be greater than as set out in the Confidential Second Currie Affidavit.
6. The KERP Employees shall be entitled to the benefit of and are hereby granted a charge (the "**KERP Charge**") on the Property (as defined in the Amended and Restated Initial Order

granted in this proceeding on November 9, 2022 (the "ARIO")) as security for the amounts payable to the KERP Employees pursuant to the KERP, which charge shall not exceed an aggregate amount of \$750,000. The KERP Charge shall have such priority and protections as are set out in the ARIO.

7. Endorsement of this Order by counsel appearing on this application other than counsel for the Petitioner 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 Peter L. Rubin
Lawyer for the Petitioner

BY THE COURT.



Registrar



Schedule "A" to KERP Order

COUNSEL NAME	PARTY REPRESENTED
Glen Nesbitt	KSV Restructuring Inc., in its capacity as the Monitor
Colin Brousson	Sprott Private Resource Lending II (Collector), LP, Sprott Private Resource Lending II (CO), Inc., and Sprott Resource Lending Corp.
_____	Linda Larouche
Rob Y. Moubarak	Epiroc Canada Inc.
William MacLarkey Timothy Jones Julia Fyfe (student-at-law)	His Majesty the King Her Majesty the Queen in right of Ontario, as represented by the Ministry of Mines