



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
(SITE EMPLOYEE RETENTION PLAN APPROVAL)

BEFORE THE HONOURABLE JUSTICE)
WALKER) March 30, 2023
)

ON THE APPLICATION of the Petitioner, Pure Gold Mining Inc., coming on for hearing at 800 Smithe Street, Vancouver, British Columbia on the 30th day of March, 2023; AND ON HEARING Peter L. Rubin and Alison Burns, counsel for the Petitioner, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the materials filed, including Affidavit #6 of Chris Haubrich, affirmed March 24, 2023 (the "**Sixth Haubrich Affidavit**") and the Fourth Report of KSV Restructuring Inc. (in its capacity as court-appointed monitor of the Petitioner, the "**Monitor**") dated March 24, 2023; 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;

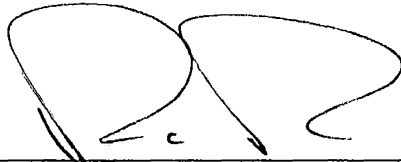
THIS COURT ORDERS AND DECLARES that:

1. The Site Employee Retention Plan (the "**SERP**") as described in the Sixth Haubrich Affidavit, including the exhibits thereto, is hereby approved and the Petitioner is hereby authorized to enter into the SERP and make the payments payable thereunder to the Key Site Employees (as defined in the Haubrich Affidavit).
2. The Key Site Employees shall be entitled to the benefit of and are hereby granted a charge (the "**SERP 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 Key Site Employees pursuant to the SERP, which charge shall not exceed an aggregate amount of \$2.2 million. The SERP Charge shall rank as follows:

- (a) subsequent in priority to the Administration Charge, the D&O Charge, the Interim Lender's Charge (each as defined in the ARIO);
 - (b) *pari passu* with the KERP Charge (as defined in the Order (Key Employee Retention Plan Approval) of this Court dated November 9, 2022); and
 - (c) prior to the Sales Agent Charge (as defined in the Order (SISP and Sales Agent Approval) of this Court dated November 9, 2022).
3. The SERP Charge shall have such priority and protections as are set out in the ARIO.
4. 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 SERP Order

COUNSEL NAME	PARTY REPRESENTED
Kibben Jackson	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.
Sage Nematollahi	class Action Plaintiff

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