2023 01G 0841

IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR

IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF an application of Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc.

AND IN THE MATTER OF the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended ("**CCAA**")

MONITOR'S POWERS EXPANSION ORDER

UPON IT APPEARING THAT Rambler Metals and Mining Canada Limited ("**Rambler Canada**") and 1948565 Ontario Inc. ("**1948**") (together, the "**Rambler Group**") have applied pursuant to the CCAA for an order, among other things, expanding the powers of the Monitor;

AND UPON READING the materials filed by the Rambler Group, including the affidavit of Toby Bradbury sworn February 22, 2023 (the "**Bradbury Affidavit**"), and by the Monitor, including the Monitor's Sixth Report, dated August 31, 2023 and the Confidential Supplement to the Monitor's Sixth Report (the "**Confidential Supplement**");

AND UPON HEARING the submissions of Joe Thorne, counsel for the Rambler Group, Alex MacFarlane, counsel for the Monitor, and other counsel as they may appear, no one else appearing for any party although duly served as outlined in the affidavit of service of Joe Thorne, dated August 31, 2023;

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

Filed Sept 11/23 EP

DEFINED TERMS

2. **THIS COURT ORDERS** that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meanings given to them in the Subscription Agreement, the Initial Order, the FARIO, or the Bradbury Affidavit.

MONITOR'S ENHANCED POWERS

3. **THIS COURT ORDERS** that, in addition to the powers and duties of the Monitor set out in the FARIO or any other Order of this Court granted in these CCAA proceedings, and without altering in any way the obligations of a company recently incorporated by the Monitor (hereinafter referred to as "**NewCo**"), as a result of these proceedings, effective upon NewCo being added as an applicant in these CCAA proceedings pursuant to the Approval and Reverse Vesting Order of this Court and the Monitor executing a certificate ("**Enhanced Powers Certificate**") substantially in the form attached as **Schedule A**, posting the Enhanced Powers Certificate on the Monitor's website for these CCAA proceedings, and serving it on the Service List, the Monitor be and is hereby authorized and empowered, but not required, to:

   (a) cause NewCo to take any and all actions and steps, and execute all agreements, documents and writings, on behalf of, and in the name of, NewCo, contemplated to be taken or executed by NewCo pursuant to or in connection with the Subscription Agreement or the Transactions contemplated thereby (or as otherwise may be considered necessary or desirable in connection therewith) or any Order of this Court;

   (b) cause NewCo to take any and all actions and steps, and execute all agreements, documents and writings, on behalf of, and in the name of, NewCo in order to facilitate the performance of any of its obligations, including, without limitation, as contemplated by the Subscription Agreement or any Order of this Court;

(c) cause NewCo to exercise any rights of NewCo under or in connection with the Subscription Agreement or any agreement or other document related thereto, including, without limitation, to receive and hold the Stage One Purchaser Shares, the Stage Two Secured Payment Note, and the interests as secured creditor under the Security Agreements;

(d) exercise any powers which may be properly exercised by any board of directors of NewCo;

(e) cause NewCo to retain the services of any person as an employee, consultant or other similar capacity, all under the supervision and direction of the Monitor and on the terms as agreed with the Monitor;

(f) open one or more new accounts in the name of the Monitor for and on behalf of NewCo (the "**NewCo Accounts**") into which all funds, monies, cheques, instruments and other forms of payment payable to NewCo may be deposited from and after the making of this Order from any source whatsoever and to operate and control, as applicable, on behalf of NewCo, the NewCo Accounts in such manner as the Monitor, in its sole discretion, deems necessary or appropriate to assist with the exercise of the Monitor's powers and duties, including paying the fees and expenses of the Monitor, counsel to the Monitor and counsel to the Rambler Group or NewCo in accordance with the terms of the Initial Order and FARIO;

(g) cause NewCo to perform such other functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the winding-down of NewCo, the distribution of the proceeds of NewCo's Property, or any other related activities, including in connection with bringing these CCAA proceedings to an end;

(h) engage, deal, communicate, negotiate, agree and settle with any creditor or other stakeholder of NewCo (including any governmental authority) in the name of or on behalf of NewCo;

(i) claim or cause NewCo to claim any and all insurance refunds or tax refunds to which NewCo is entitled;

(j) assign NewCo, or cause NewCo to be assigned, into bankruptcy, and the Monitor shall hereby be entitled but not obligated to act as a trustee of NewCo in any such bankruptcy;

(k) cause the dissolution or winding-up of NewCo;

(l) act as an authorized representative of NewCo in respect of dealings with the Canada Revenue Agency (the "**CRA**"), and the Monitor shall hereby be entitled to execute any appointment or authorization form on behalf of NewCo that the CRA may require in order to confirm the Monitor's appointment as an authorized representative of NewCo for such purposes; and

(m) apply to this Court for advice and directions or any further orders necessary or advisable to carry out its powers and obligations under this Order or any other Order granted by this Court, including for advice and directions with respect to any matter.

4. **THIS COURT ORDERS** that, notwithstanding anything contained in this Order, the Monitor is not and shall not be or be deemed to be, a director, officer or employee of NewCo.

5. **THIS COURT ORDERS** that, without limiting the provisions of the FARIO, NewCo shall remain in possession and control of its Property and the Monitor shall not take, or be deemed to have taken, possession or control of such Property, or any part thereof.

6. **THIS COURT ORDERS** that the Monitor shall not be liable for any employee-related liabilities of NewCo, including any successor employer liabilities as provided for in Section 11.8(1) of the CCAA, other than amounts the Monitor may specifically agree in writing to pay. Nothing in this Order shall, in and of itself, cause the Monitor to be liable for any employee related liabilities of NewCo, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts.

7. **THIS COURT ORDERS** that, in addition to the rights and protections afforded to the Monitor under the CCAA or as an officer of this Court, the Monitor and its legal counsel shall continue to have the benefit of all of the indemnities, charges, protections and priorities as set out in the Initial Order, the FARIO, and any other Order of this Court and all such indemnities, charges, protections and priorities shall apply and extend to the Monitor in carrying out of the provisions of this Order and exercising any powers granted to it hereunder. Without limiting the generality of the foregoing: (i) in exercising any powers granted to it hereunder, the Monitor shall not be deemed to have taken or maintained possession or control of the Business or Property of NewCo, or any part thereof; and (ii) the Monitor shall incur no liability or obligation as a result of exercising any powers granted to it hereunder, save and except for any gross negligence or wilful misconduct on its part,

8. **THIS COURT ORDERS** that nothing in this Order shall constitute or be deemed to constitute the Monitor as receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of NewCo within the meaning of any relevant legislation and that any distributions to creditors of NewCo by the Monitor will be deemed to have been made by NewCo.

9. **THIS COURT ORDERS** that the powers and authority granted to the Monitor by virtue of this Order shall, if exercised in any case, be paramount to the power and authority of NewCo with respect to such matters and, in the event of a conflict between the terms of this Order and those of the FARIO or any other Order of this Court, the provisions of this Order shall govern.

GENERAL

10. **THIS COURT ORDERS** that, for the avoidance of doubt, all of the powers, rights and protections of the Monitor specified herein shall be construed so as to refer to powers, rights and protections in respect of NewCo.

11. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist NewCo, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to NewCo and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist NewCo and the Monitor and their respective agents in carrying out the terms of this Order.

12. **THIS COURT ORDERS** that NewCo and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada,

13. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Newfoundland Time on the date of this Order.

COURT OFFICER

SCHEDULE A

2023 01G 0841

IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR

IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF an application of
[NewCo]

AND IN THE MATTER OF the *Companies' Creditors Arrangement Act,* R.S.C. 1985, c. C-36, as amended ("**CCAA**")

MONITOR'S CERTIFICATE

1. Pursuant to an Initial Order of the Supreme Court of Newfoundland and Labrador in Bankruptcy and Insolvency dated February 27, 2023 (the "**Initial Order**"), which was amended and restated on March 7, 2023 (the "**ARIO**"), and further amended and restated on May 16, 2023 (the "**FARIO**"), the Rambler Group was granted creditor protection pursuant to the CCAA and Grant Thornton Limited was appointed as Monitor of the Rambler Group.

2. Pursuant to an Order of this Court dated September 11, 2023 (the "**Approval and Reverse Vesting Order**"), the Court approved the Subscription Agreement (the "**Subscription Agreement**") entered into by and between the Rambler Group, as vendor, AuTECO Minerals Ltd., as purchaser (the "**Purchaser**") as well as the Transactions as defined in the Subscription Agreement, which inter alia, provided for: (a) the approval of the Subscription Agreement and the Transactions contemplated thereunder (b) adding [•] ("**NewCo**") as applicant to these proceedings; (c) vesting out of the Rambler Group all Excluded Assets, Excluded Contracts, and Excluded Liabilities and discharging Encumbrances other than the Permitted Encumbrances against the Rambler Group and

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the Retained Assets; (d) authorizing and directing the Rambler Group to file the Articles of Reorganization; and (e) authorizing and directing the Rambler Group to issue the Purchased Shares, and vesting in the Purchaser all right, title and interest in and to the Purchased Shares, free and clear of any Encumbrances, other than the Permitted Encumbrances.

3. On September 11, 2023 this Court also granted an order which expanded the powers of the Monitor with respect to NewCo (the "**Monitor's Powers Expansion Order**") pursuant to which the Monitor was authorized and empowered to take certain actions and steps and exercise certain rights on behalf of NewCo, as enumerated in the Monitor's Powers Expansion Order, effective upon Newco being added as an applicant in these CCAA proceedings and the Monitor executing, posting on the Monitor's website for these CCAA proceedings and serving on the Service List a certificate (the "**Enhanced Powers Certificate**"), substantially in the form appended as Schedule A to the Monitor's Powers Expansion Order.

4. Unless otherwise indicated herein, all terms and herein have the meanings set out in the Monitor's Powers Expansion Order.

THE MONITOR CERTIFIES that:

1. Pursuant to the Approval and Reverse Vesting Order NewCo has been added as an Applicant in these CCAA proceedings;

2. There are currently no directors appointed for NewCo; and

3. This Enhanced Powers Certificate was executed by the Monitor at__________ **[TIME]** on____________________________________ **[DATE].**

Grant Thornton Limited, in its capacity as Monitor of Newco, and not in its personal or corporate capacity

Per: ______________________________

Name:

Title: