

2023 01G 0841

IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF an application of
15444781 Canada Inc.

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

CCAA TERMINATION ORDER

BEFORE THE HONOURABLE JUSTICE ALEXANDER MACDONALD:

UPON IT APPEARING THAT the Applicant, 15444781 Canada Inc. (the "**Applicant**") has applied for an order terminating this proceeding and discharging the Monitor upon the completion of certain additional steps;

AND UPON READING the materials filed by the Applicant, the Monitor's Seventh Report dated December 1, 2023, and the Monitor's Reports previously filed in this proceeding; and

AND UPON HEARING the submissions of Alex MacFarlane and Joe Thorne, counsel for the Applicant, and such other counsel that were present, no one else appearing for any party although duly served as outlined in the affidavit of service dated Joe Thorne, dated December 1, 2023;

DEFINITIONS

1. **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 Initial Order, the FARIO, or the Approval and Reverse Vesting Order, dated September 11, 2023 (the "**ARVO**").

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SERVICE

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

APPROVAL OF THE MONITOR'S REMAINING FEES AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the anticipated further fees and disbursements of the Monitor and its counsel in connection with the completion by the Monitor of its remaining duties and administration of the CCAA Proceedings, estimated not to exceed \$350,000 (inclusive of HST) (the "**Remaining Fees and Disbursements**"), all as set out in the Seventh Report, be and are hereby approved, and that the Monitor and its counsel shall not be required to pass their accounts in respect of any further activities in connection with the administration of the CCAA Proceedings, provided, however, that if the further fees and disbursements of the Monitor and its counsel in connection with the completion by the Monitor of its remaining duties and administration of the CCAA Proceedings exceed the above estimate, the Monitor shall return to Court to seek approval to pay any such amounts in excess of the Remaining Fees and Disbursements pursuant to a further Order of the Court.

CCAA TERMINATION

4. **THIS COURT ORDERS** that upon service by the Monitor of an executed certificate in substantially the form attached to this Order as **Schedule A** (the "**Termination Certificate**") on the Service List in these CCAA Proceedings certifying that, to the knowledge of the Monitor, all matters to be attended to in connection with these CCAA Proceedings have been completed, these CCAA Proceedings shall be terminated without any further act or formality (the "**CCAA Termination Time**"), save and except as provided in this Order, and provided that nothing herein impacts the validity of any Orders made in these CCAA Proceedings or any action or steps taken by any Person pursuant thereto.



5. **THIS COURT ORDERS** that the Monitor is directed to file a copy of the Termination Certificate with the Court as soon as is practicable following the service thereof on the Service List in these CCAA Proceedings.

6. **THIS COURT ORDERS** that the remaining D&O Charge and Administration Charge shall be terminated, released, and discharged as of the CCAA Termination Time without any further act or formality.

DISCHARGE OF THE MONITOR

7. **THIS COURT ORDERS** that effective at the CCAA Termination Time, Grant Thornton Limited ("GT") shall be and is hereby discharged from its duties as the Monitor and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, GT shall have the authority to carry out, complete or address any matters in its role as Monitor, that is ancillary or incidental to these CCAA Proceedings following the CCAA Termination Time, as may be required, including: (a) distributing to the Applicant's senior secured creditor any tax refunds (the "**Tax Refunds**") owing to the Applicant by Canada Revenue Agency upon receipt of same by the Monitor; and (b) executing and delivering such additional conveyances, transfers, and other assurances as may be reasonably required to effectively complete the transaction with AuTECO as set out in the Amend and Restated Subscription Agreement and approved in the Approval and Reverse Vesting Order, dated September 11, 2023 (the "**Monitor Incidental Matters**"). In completing any such Monitor Incidental Matters, GT shall continue to have the benefit of the provisions of all Orders made in the CCAA Proceedings and all protections under the CCAA, including all approvals, protections, stay of proceedings in favour of GT in its capacity as the Monitor, and nothing in this Order shall affect, vary, derogate from or amend any of the protections in favour of the Monitor pursuant to any Order issued in the CCAA Proceedings.



8. **THIS COURT ORDERS** that notwithstanding any provision of this Order and the termination of these CCAA Proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, all of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the FARIO, the ARVO, the Enhanced Powers Order dated September 11, 2023 or any other Order of this Court in these CCAA Proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any other actions taken by the Monitor following the CCAA Termination Time with respect to the Applicant or these CCAA Proceedings.

9. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as the Monitor, except with prior leave of this Court on no less than fifteen (15) days' prior written notice to the Monitor.

RELEASES

10. **THIS COURT ORDERS** that effective at the CCAA Termination Time, in addition to the protections in favour of the Monitor in any order of this Court in the CCAA Proceedings or pursuant to the CCAA, the Monitor, its counsel, and each of their respective affiliates, officers, directors, partners, employees and agents, as applicable, (collectively, the "**Released Parties**") shall be released and forever discharged from any and all liability that the Released Parties now or may hereafter have by reason of any act, omission, transaction, dealing or other occurrence in any way relating to arising out of, or in respect of the CCAA Proceedings, including in carrying out any incidental matters, whether known or unknown, matured or unmatured, foreseen or unforeseen, relating to matters that were raised, or could have been raised, in the within proceedings (collectively, the "**Released Claims**"), save and except for any gross negligence or wilful misconduct.



ASSIGNMENT INTO BANKRUPTCY

11. **THIS COURT ORDERS** that the Applicant, or the Monitor on its behalf, are authorized, in their discretion or at the discretion of the Monitor, to make an assignment in bankruptcy pursuant to the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3, as amended (the "BIA") before the CCAA Termination Time.

12. **THIS COURT ORDERS** that the Monitor is authorized to execute and file any assignment in bankruptcy and related documents on behalf of the Applicant.

13. **THIS COURT ORDERS** that GT is authorized and empowered, but not obligated, to act as trustee in bankruptcy (the "Trustee") for the Applicant.

14. **THIS COURT ORDERS** that this order shall bind any Trustee appointed in respect of the Applicant.

15. **THIS COURT ORDERS** that GT shall continue to be authorized, directed and empowered to hold and distribute any assets of the Applicant including any future assets, including, without limitation, any Tax Refunds, and any such future assets shall not constitute property of the Applicant following any assignment in bankruptcy and shall not vest in the Trustee.

GENERAL

16. **THIS COURT DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.

17. **THIS COURT DECLARES** that the Monitor, and/or the Applicant shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States or elsewhere, for orders which aid and complement this Order. All courts and administrative bodies of all such jurisdictions are hereby



respectfully requested to make such orders and to provide such assistance to the Monitor and/or the Applicant as may be deemed necessary or appropriate for that purpose.

18. **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 the Monitor and/or the Applicant 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 the Applicant and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

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


COURT
OFFICER



SCHEDULE "A"

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c. C-36, as amended ("**CCAA**")

TERMINATION CERTIFICATE

RECITALS

- A. Grant Thornton Limited ("GT") was appointed as the Monitor of Rambler Metals and Mining Canada and 1948565 Ontario Inc. in the within proceedings (the "**CCAA Proceedings**") commenced under the CCAA pursuant to an initial order of the Supreme Court of Newfoundland and Labrador (the "**Court**") dated February 27, 2023 (as amended and restated, the "**Initial Order**").
- B. On September 11, 2023, this Court granted (i) an Approval and Reverse Vesting Order that, among other relief, permitted Rambler Metals and Mining Canada and 1948565 Ontario Inc. to emerge from the CCAA and substituting 15444781 Canada Inc. as applicant (the "**Applicant**"); and (ii) the Enhanced Powers Order pursuant to which the Monitor was granted certain additional powers on behalf of the Applicant, including the authority to take the steps necessary to terminate the CCAA Proceedings.
- C. Pursuant to an Order of this Court dated November 29, 2023 (the "**CCAA Termination Order**"), among other things, GT shall be discharged as the Monitor and the CCAA Proceedings shall be terminated upon the service of this Termination Certificate on the service list in these CCAA Proceedings, all in accordance with the terms of the CCAA Termination Order.
- D. Unless otherwise indicated herein, capitalized terms used in this Termination Certificate shall have the meaning given to them in the CCAA Termination Order.

THE MONITOR CERTIFIES the following:

- 1. To the knowledge of the Monitor, all matters to be attended to in connection with the CCAA Proceedings have been completed.

ACCORDINGLY, the CCAA Termination Time as defined in the CCAA Termination Order has occurred.



DATED at _____ this _____ day of _____, 2024.

GRANT THORNTON LIMITED in its
capacity as the Court-appointed Monitor of
the Applicant and not in its personal or
corporate capacity

Per: _____
Name:
Title:

