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**")

SIXTH REPORT OF GRANT THORNTON LIMITED, IN ITS CAPACITY AS MONITOR UNDER THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36 OF RAMBLER METALS AND MINING CANADA LIMITED AND 1948565 ONTARIO INC.

August 31, 2023

Grant Thornton

Grant Thornton Limited,
Court-Appointed Monitor

200 King Street West, Floor 11,
Toronto, Ontario
M5H 3T4

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INTRODUCTION

1. On February 23, 2023, Rambler Metals and Mining Canada Limited ("**Rambler Canada**") and 1948565 Ontario Inc. ("**1948**") (collectively, the "**Rambler Group**"), Rambler Metals and Mining, plc, ("**Rambler UK**"), and Rambler Mines Limited ("**Rambler Mines**" and with Rambler UK and the Rambler Group, collectively the "**Companies**"), made an application to commence proceedings pursuant to the CCAA (the "**CCAA Application**").

2. On February 27, 2023, the Honourable Justice MacDonald of the Supreme Court of Newfoundland and Labrador (the "**Court**") issued an order ("**Initial Order**") granting the Rambler Group protection from its creditors pursuant to the CCAA and appointing Grant Thornton Limited ("**GTL**") as monitor ("**Monitor**").

3. Pursuant to the Initial Order, amongst other things, all creditors were stayed from commencing or continuing any proceedings against the Rambler Group until, and including, March 6, 2023 ("**Stay Period**"), or until such date as the Court may by subsequent order direct. The Stay Period was further extended by multiple orders and, most recently, to September 11, 2023 by the further amended and restated initial order ("**FARIO**") issued on May 16, 2023, which also increased the DIP Facility and DIP Charge to US$8.3 million.

4. The Court also issued the sales and investment solicitation process order ("**SISP**" and "**SISP Order**") on March 15, 2023, which, among other things, directed and empowered the Monitor to administer a SISP in the CCAA Proceedings.

5. This sixth report of the Monitor ("**Sixth Report**"), the preceding reports of GTL as Proposed Monitor and as Monitor, and all other information in respect of the CCAA proceedings (the "**CCAA Proceedings**"), are posted on the Monitor's case website at www.GrantThornton.ca/Rambler. Readers are encouraged to read the following reports of the Proposed Monitor and of the Monitor, the materials filed with the Court in relation to the applications, and the orders of the Court to provide additional information:

   Reports to the Court

   (a) Pre-Filing report of Grant Thornton Limited in its capacity as Proposed Monitor dated February 23, 2023 (the "**Pre-Filing Report**");

(b) First Report of Grant Thornton Limited in its capacity as Monitor dated March 3, 2023; (the "**First Report**");

(c) Second Report of Grant Thornton Limited in its capacity as Monitor dated March 13, 2023 (the "**Second Report**");

(d) Third Report of Grant Thornton Limited in its capacity as Monitor dated April 5, 2023 (the "**Third Report**");

(e) Fourth Report of Grant Thornton Limited in its capacity as Monitor dated May 12, 2023 (the "**Fourth Report**"); and

(f) Fifth Report of Grant Thornton Limited in its capacity as Monitor dated June 28, 2023 (the "**Fifth Report**").

<u>Court Orders</u>

(a) Endorsement dated February 24, 2023;

(b) CCAA Initial Order dated February 27, 2023, and Reasons for Judgement;

(c) Stay Extension Order dated March 6, 2023;

(d) ARIO dated March 7, 2023;

(e) FARIO dated March 15, 2023;

(f) SISP Order dated March 15, 2023;

(g) Order regarding WEPPA declaration ("**WEPPA Order**"), dated April 6, 2023;

(h) FARIO dated May 16, 2023; and

(i) Vesting Order regarding Transamine Settlement, dated June 29, 2023 ("**Transamine Vesting Order**").

PURPOSE OF THE SIXTH REPORT

6. The Sixth Report is intended to provide the Court with the following:

(a) An update on the activities of the Monitor since June 28, 2023, the date of the Fifth Report;

(b) An update on the Transamine Settlement, as discussed in the Fifth Report;

(c) An update on the conclusion of the SISP, the selection of a Bid by AuTECO Minerals Limited ("**Successful Bidder**") pursuant to the SISP, and the proposed transaction ("**Proposed Transaction**") derived therefrom;

(d) The Monitor's views on the Proposed Transaction and the expected recovery to the Rambler Group's creditors should the Proposed Transaction be approved by this Court and subsequently close;

(e) The Monitor's views of the Rambler Group's application to this Honourable Court for an order approving the Proposed Transaction, which contemplates closing in the form of a reverse vesting order ("**RVO**") format;

(f) The Monitor's request that this Honourable Court grant an order to commence a claims identification process ("**Claims Identification Process**");

(g) An update on the Rambler Group's actual cash flows through August 25, 2023 compared to the cash flow forecast filed in the Fourth Report;

(h) The Monitor's views on the Rambler Group's revised cash flow forecast for the period of August 28 to December 31, 2023 ("**August Forecast**");

(i) The Monitor's views on the Rambler Group's application to seek the following orders:

   i. Granting an order approving the Proposed Transaction and RVO, as contemplated in the Definitive Agreements with the Successful Bidder, that has the effect of replacing the Rambler Group in these CCAA Proceedings with NewCo (as defined below);

   ii. Granting an Order providing the Monitor with enhanced powers over NewCo, upon the filing of a Monitor's Certificate(s) confirming that the Proposed Transaction has closed and the director of NewCo has resigned;

   iii. Pursuant and in connection with the Proposed Transaction, an Order granting releases in favor of (i) the Rambler Group's and NewCo's current and former directors, officers, employees, legal counsel and advisors (ii) the Monitor and its legal counsel and their respective present and former directors, officers, partners, employees and advisors (iii) the DIP Lenders and its current and former directors, officers, employees, legal counsel and advisors and (iv) the Successful Bidder, its legal counsel and their respective present and former directors, officers, partners, employees and advisors;

iv. Extending the Stay Period to December 31, 2023;

v. Approving the Sixth Report, as well as the activities of the Monitor and its counsel as reported herein;

vi. Approving the confidential supplement to the Sixth Report of the Monitor ("**Confidential Supplement**") and granting a sealing order thereto;

vii. Approving the fees and disbursement of the Monitor and its counsel from the commencement of these CCAA Proceedings through July 31, 2023; and

viii. Granting the Claims Identification Order.

TERMS OF REFERENCE

7. In preparing this Sixth Report, the Monitor has relied upon unaudited internal financial statements, certain other financial information and financial projections of the Rambler Group, discussions with management of the Rambler Group ("**Management**") and its legal advisor, and discussions with certain senior secured noteholders and their legal advisor (collectively, the "**Information**"). While the Monitor has reviewed the Information for reasonableness and believes that the information herein provides a fair summary of the transactions and underlying financial position as reflected in the documents of the Rambler Group, the Monitor has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Canadian Generally Accepted Auditing Standards.

8. Some of the Information used in preparing this Sixth Report consists of forward-looking information, including the August Forecast and the May Forecast, as defined in this Sixth Report and the Fourth Report, respectively. The Monitor cautions that such forward looking information is based upon assumptions about future events and conditions that are not ascertainable. The actual results with respect to the forward-looking information and the variations thereof could be significant.

9. In the course of its mandate, the Monitor has assumed the integrity and truthfulness of the Information and explanations presented to it by Management, within the context in which such Information was presented. To date, nothing has come to the Monitor's attention that would cause it to question the reasonableness of these assumptions. The Monitor has requested that Management bring to its attention any significant matters which were not addressed in the course of the Monitor's specific inquiries. Accordingly, this Sixth Report is based solely on the Information (financial or otherwise) made available to the Monitor by the Rambler Group and its Management.

10. This Sixth Report has been prepared for the use of this Court and the Rambler Group's stakeholders as general information relating to the Rambler Group and these CCAA Proceedings, and to assist the Court in determining whether to grant the relief sought by the Rambler Group. Accordingly, the reader is cautioned that this Sixth Report may not be appropriate for any other purpose. The Monitor does not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Sixth Report contrary to the provisions of this paragraph.

11. Unless otherwise stated, all monetary amounts contained herein are expressed in US Dollars. Capitalized terms not otherwise defined herein have the meaning given to them in the orders granted by the Court, the Monitor's previous reports as outlined above and the Subscription Agreement.

ACTIVITIES OF THE MONITOR

12. Since the date of the Fifth Report the Monitor has, amongst other things:

    (a) Continued to assist the Rambler Group with its communications in respect of these CCAA Proceedings, including with employees, creditors, suppliers and other stakeholders;

    (b) Coordinated weekly update meetings with Management to discuss and review ongoing matters related to the CCAA Proceedings, Warm Idle operations, the SISP, contract reviews and claim reviews;

(c) Monitored the actual cash flows of the Rambler Group relative to the May Forecast, as submitted in the Fourth Report, and provided ongoing reporting of same to the DIP Lenders, pursuant to the DIP Financing Agreement;

(d) Coordinated the preparation of the Rambler Group's outstanding corporate tax returns;

(e) Assisted the Rambler Group with matters regarding the Transamine Settlement as further described in the Fifth Report; and

(f) With the assistance of the Rambler Group, implemented the SISP as further described within this Sixth Report and the Monitor's Confidential Supplement.

Update on Transamine Settlement

13. The Monitor reported in paragraphs 20-22 of its Fifth Report that Transamine and Rambler entered into Minutes of Settlement on June 28, 2023 (the "**Transamine Settlement**"), to which this Honourable Court granted the Transamine Vesting Order on June 29, 2023.

14. Pursuant to the Transamine Settlement and Transamine Vesting Order, the Monitor has received from Transamine and remitted to Rambler Canada the amount of USD$500,023.21, representing a return of funds set-off by Transamine against the Rambler Group's invoice for Lot 299. The Monitor also received and continues to hold in trust USD$1,901,391.13, representing the estimated invoices for 100% of the copper concentrate at Goodyears Cove from Lots 293 to 302 delivered pursuant to the Transamine Settlement. These funds will be released pursuant to the Transamine Settlement once final assay testing is completed, which is currently anticipated to occur in early September.

SALES AND INVESTMENT SOLICITATION PROCESS

15. The SISP Order granted on March 15, 2023 outlined a process pursuant to which the Monitor, working in conjunction with the Rambler Group, would solicit interest in and opportunities for: (i) one or more sales or partial sales of all, substantially all, or certain portions of the Rambler Group; and/or (ii) for an investment in, restructuring, recapitalization, refinancing or other form or reorganization of the business and affairs of the Rambler Group as a going concern (the "**Opportunity**"). A copy of the SISP Order, including the approved Bidding Procedures, is attached hereto as **Appendix "A"**.

Marketing Overview:

16. In accordance with the milestones set out in the SISP Order, on April 14, 2023, the Monitor began circulating a solicitation letter (the "**Teaser Letter**") and a non-disclosure agreement (the "**NDA**") to a listing of Potential Bidders. A total of 318 Potential Bidders were sent the Teaser Letter and NDA throughout the SISP. The Potential Bidder list was developed by the Monitor using information provided by the Rambler Group, feedback from the DIP Lenders, parties that reached out to the Monitor directly, industry research and the Monitor's contacts in the legal and accounting industry to circulate to their respective networks. A copy of the Teaser Letter is attached hereto as **Appendix "B".**

(a) Potential Bidders contacted by the Monitor during operation of the the SISP included parties that were involved in the copper mining industry, copper consumers, mining companies, manufacturing companies, copper traders, other strategic industry players and private equity firms. These entities were located globally, including parties in Canada, United States, Mexico, United Kingdom, South Africa, India, Australia, and other countries in Asia, Europe and South and Central America.

17. Pursuant to paragraph 6 of the SISP Order, the Monitor also posted advertisements of the SISP in the National Post, The Globe & Mail, the Telegram (NL) and Canada Newswire on April 18, 2023, April 20, 2023 and May 13, 2023, respectively. The Rambler Group further issued press releases on April 17, 2023. Copies of the advertisements and press releases are attached hereto as **Appendix "C"**.

18. Furthermore, the Monitor posted the Teaser Letter, NDA and SISP Order to the estate's case website: www.GrantThornton.ca/Rambler on April 14, 2023.

Due Diligence:

19. To facilitate due diligence and ensure the integrity of SISP information was maintained in Phase 1 of the SISP, the Monitor in conjunction with legal counsel and the Rambler Group created an extensive virtual data room ("**VDR**") using a due diligence tracking tool. This tracking tool helped the Monitor streamline the diligence process by anticipating information requests, providing a structure to rapidly respond to questions and ensure the completeness and transparency of data on the VDR. The Monitor hosted the VDR on

Firmex which, amongst other things, provided the Monitor with tracking data and notified all registered users on a daily basis when new information was posted to the VDR.

20. The Monitor, in conjunction with the Rambler Group, also established an internal process to track and respond to questions received by Potential Bidders and update the VDR as appropriate, while maintaining the confidentiality of the Potential Bidders.

SISP Phases and Bidders:

21. On April 14, 2023, the Monitor opened the VDR to ‘go live’ for those Potential Bidders who returned to the Monitor a properly executed NDA (“**Phase 1 Qualified Bidder**”). Throughout the SISP a total of twenty-four (24) parties signed NDAs and received access to the VDR.

22. To assist Phase 1 Qualified Bidders on understanding the Opportunity, the Monitor in conjunction with Rambler developed a Confidential Information Memorandum (the “**CIM**”) which was uploaded to the VDR on April 14, 2023. A copy of the CIM is attached to the Monitor’s Confidential Supplement to the Sixth Report.

23. At the Phase 1 Bid Deadline of May 19, 2023, the Monitor received a total of nine (9) non-binding LOIs. In consultation with the Rambler Group and the DIP Lenders, and after follow-up correspondence with each of the Phase 1 Qualified Bidders who submitted non-binding LOIs, the Monitor accepted a total of nine (9) parties into Phase 2 (the “**Phase 2 Qualified Bidders**”).

24. As described in the Fifth Report and in consultation with the Rambler Group and the DIP Lenders, the Monitor bifurcated Phase 2 of the SISP to allow the Monitor to identify, within an earlier time frame, which Phase 2 Qualified Bidders may not have the required financial capability to close the transaction as set out in their non-binding LOIs. Phase 2 Qualified Bidders had until June 23, 2023, to provide evidence satisfactory to the Monitor, in consultation with the Rambler Group and DIP Lenders, that the Phase 2 Qualified Bidder possessed the financial capability to close their contemplated transaction in order to be qualified into Phase 3. On June 30, 2023, the Monitor accepted a total of four (4) Phase 2 Qualified Bidders into Phase 3 (the “**Phase 3 Qualified Bidders**”).

25. Phase 3 Qualified Bidders were required to submit binding Bids by July 21, 2023, as originally contemplated in the SISP Order. However, Phase 3 Qualified Bidders expressed

concern that this timeline was too compressed, and as a result the Monitor in consultation with the DIP Lenders and the Rambler Group extended the deadline for binding Bids to July 31, 2023 (the "**Phase 3 Bid Deadline**").

26. The Monitor received a total of three (3) binding Bids from Phase 3 Qualified Bidders (the "**Phase 3 Bidders**") by the Phase 3 Bid Deadline, and one (1) additional binding Bid was received unsolicited on August 14, 2023, from a Phase 2 Qualified Bidder who was not admitted into Phase 3. The Monitor also solicited two (2) liquidation offers in Phase 2, in order for the Monitor to be in a position to compare the value of the Phase 3 Bids and provide optionality to the Monitor and the Rambler Group in the SISP, which is more fully outlined in the Confidential Supplement to the Sixth Report.

27. A summary of activity throughout the SISP phases is shown below:

Stage	Count (#)
Potential Bidders contacted	318
Executed NDA's received	24
Phase 1 non binding LOI's	9
Phase 2 non binding Bids	4
Phase 3 binding Bids	3

<u>Selection of Successful Bid:</u>

28. In consultation with the Rambler Group and the DIP Lenders, the Monitor engaged with each Phase 3 Qualified Bidder in respect of their Bids, requesting further clarification where required and offering an opportunity to improve certain aspects of each Bid. A discussion of the Monitor's evaluation and comparison of the Phase 3 Bids is contained in the Confidential Supplement to the Sixth Report.

29. On August 11, 2023, after consulting with the DIP Lenders and the Rambler Group, the Monitor accepted a binding Bid from AuTECO Minerals Limited as the Successful Bidder in the SISP. The Monitor notes that, pursuant to the Bidding Procedures, an auction was not necessary prior to selecting the Successful Bidder.

MONITOR'S VIEW ON THE SISP

30. The Monitor is of the view that the SISP was fair and reasonable, given that:

(a) The SISP was (i) well defined and transparent, (ii) consistent with similar Court approved sales processes for opportunities of this nature and (iii) implemented and administered by the Monitor in order to maintain its integrity;

(b) The Monitor has both significant and recent experience with sales mandates for opportunities of this nature in insolvency proceedings;

(c) The phased approach of the SISP provided each Bidder with sufficient time to complete their due diligence, as facilitated by the Monitor and the Rambler Group. The multiple phases of the SISP were designed to ensure that Bidders would have all the necessary information required to develop and submit an informed Bid within a highly competitive process. Where Bidders requested additional time to advance a Bid in Phase 2, the associated Phase 3 Bid Deadline was extended by ten days;

(d) The Opportunity was widely marketed, canvassing parties across Canada, the United States and internationally that included industry participants, competitors, private equity sponsors, strategic players and parties who had expressed interest to the Rambler Group and Monitor directly; and

(e) The DIP Lenders, who financially supported the Rambler Group during the SISP, were regularly updated by the Monitor regarding the SISP and provided input to certain aspects of the SISP.

31. The Monitor is of the view that the Proposed Transaction with the Successful Bidder is the result of an extensive and transparent SISP that represented a reasonable balance between the Rambler Group's circumstances and the time required to successfully market and solicit Bids to complete a transaction of this nature. The SISP created a competitive tension amongst Bidders through multiple phases, and the fact that the SISP was implemented and administered by the Monitor ensured the continuing efficacy and integrity of the process that resulted in the Proposed Transaction.

32. The Proposed Transaction represents the best executable offer received for the Rambler Group pursuant to the SISP. The Monitor understands the DIP Lenders and the Rambler

Group's senior secured lenders are supportive of the Proposed Transaction, as described more fully below.

THE PROPOSED TRANSACTION

33. On August 30, 2023, Rambler Canada and 1948 entered into a subscription agreement (the "**Subscription Agreement**") with the Successful Bidder setting out the detailed terms and conditions of the Proposed Transaction. The Subscription Agreement is attached at **Appendix** "**D**" and outlines the specific details of the Proposed Transaction including, among other things, the schedules of Retained Assets, Retained Liabilities, Excluded Assets and Excluded Liabilities.

34. The Proposed Transaction contemplates the purchase of the Rambler Group as a going concern by the Successful Bidder, who is expected to continue investing in and operating the mine for the benefit of the Rambler Group's stakeholders, including the Rambler Group's suppliers and employees. Current staff will maintain employment under the Proposed Transaction, with the possible exception of the executives who may be required to negotiate new contracts at the discretion of the Successful Bidder. The target closing date ("**Target Closing Date**") for the Proposed Transaction is September 30, 2023, with an outside date ("**Outside Date**") of October 25, 2023.

35. The Proposed Transaction contemplated by the Successful Bidder is structured in the form of a reverse vesting order ("**RVO**") and effected through the Subscription Agreement, pursuant to which all existing shares of the Rambler Group will be cancelled and the Successful Bidder will subscribe for, and be issued, new common shares (the "**Purchased Shares**") in the Rambler Group. This will have the effect that upon Closing, the Successful Bidder (or its wholly owned subsidiary) will be the sole registered and beneficial owner of the Purchased Shares and the Rambler Group will be wholly owned, directly or indirectly, by the Successful Bidder free and clear of all Claims and Encumbrances (except the Permitted Encumbrances and Retained Liabilities). The Excluded Assets and Excluded Liabilities (as defined in the Subscription Agreement) will be vested out of the Rambler Group into a new company to be incorporated prior to Closing ("**NewCo**").

36. The Subscription Agreement provides that the Successful Bidder may assign its rights thereunder to an affiliate subject to the requirements outlined in the Subscription

Agreement, which the Monitor understands the Successful Bidder expects to do prior to Closing.

37. Pursuant to the Subscription Agreement, among other things:

(a) The Successful Bidder will subscribe for the Purchased Shares for an amount equal to the Purchase Price, free and clear of any Claims and Encumbrances, except Retained Liabilities and Permitted Encumbrances.

(b) The Articles of Reorganization as defined in the Subscription Agreement will be filed, which will have the effect of:

i. Creating a new class of common shares of each of Rambler Canada and 1948; and

ii. Providing for the redemption or cancellation of all issued and outstanding common shares and other equity interests of Rambler Canada and 1948, for no consideration on Closing.

(c) Immediately after the issuance of the Purchased Shares and the redemption or cancellation of the existing Rambler Canada and 1948 shares and equity interests, the Successful Bidder will become the sole shareholder of Rambler Canada and 1948;

(d) The Excluded Assets, Excluded Liabilities and Excluded Contracts will be removed from the Rambler Group and vest in NewCo, pursuant to the RVO. For certainty, the interests, obligations and payments relating to the Purchase Price will be transferred to NewCo for eventual distribution to the Rambler Group's creditors by the Monitor pursuant to an order of the Court;

(e) The subscription to the Purchased Shares and cancellation of the existing Rambler Group shares will be completed on an "as is, where is" basis with no representation or warranty thereon, subject only to the stipulations of the Subscription Agreement and the RVO;

(f) All claims and encumbrances attached to the Excluded Assets will continue to attach to the Excluded Assets and will similarly be transferred to NewCo and become obligations of NewCo; and

(g) NewCo, which will have more than $5 million in liabilities and be insolvent, would replace the Rambler Group as the applicant in these CCAA Proceedings and the Rambler Group would exit the CCAA Proceedings.

38. Further conditions precedent to closing the Proposed Transaction include, amongst other things:

(a) Completion of a capital raise by the Successful Bidder of no less than AUD $50 million, to which Canaccord Genuity (Australia) Ltd. has been engaged by the Successful Bidder to complete and to which the Monitor understands is a fully underwritten equity raising; and

(b) Any necessary shareholder approvals by the Successful Bidder, including for the issuance of consideration securities and capital raising shares. The Monitor understands that this approval processes has been commenced by the Successful Bidder as at the date of this Sixth Report.

Consideration Received Pursuant to Subscription Agreement

39. The consideration included in the purchase price ("**Purchase Price**") of AUD$65 million pursuant to the Proposed Transaction consists of:

(a) An initial payment at Closing ("**Stage One Purchase Price**") comprising of AUD$35 million cash and AUD$15 million in shares of the Successful Bidder, as well as the Stage Two Secured Payment Note and Security Agreements (as defined in the Subscription Agreement); and

(b) The issuance of the Stage Two Secured Payment Note and the delivery of the related Security Agreements, which provides for a further payment comprising of AUD$7.5 million cash and AUD$7.5 million in shares of the Successful Bidder, or alternatively AUD$15 million cash at the option of the Successful Bidder, at any time up to 18 months after Closing ("**Stage Two Purchase Price**").

40. Additional consideration in the Proposed Transaction for the benefit of the Rambler Group includes:

(a) The payment of Specified Arrears, defined as monetary defaults other than those arising by reason only of the insolvency of the Rambler Group, the commencement of the CCAA Proceedings or the Rambler Group's failure to perform a non-monetary obligation prior to the Closing Date, in relation to certain of the Retained Liabilities as at the date of Closing or such other specified amounts agreed to in writing between the Parties; and

(b) The payment of the Rambler Group's operational expenses by the Successful Bidder from on or about the date of the receipt of the Approval and Vesting Order through to Closing.

41. The Closing Steps outlined in the Subscription Agreement, include certain actions to be taken by the Rambler Group and Successful Bidder that ensure the Proposed Transaction proceeds in a tax efficient manner for the Successful Bidder. The Monitor has discussed these steps with its counsel, the Rambler Group and the Successful Bidder and understands the rationale for such steps, which are primarily tax driven and not unreasonable in the circumstances. The Subscription Agreement provides that such Closing Steps can be modified as appropriate leading up to closing, upon consent of the Rambler Group and the Monitor, acting reasonably.

PROPOSED APPROVAL AND REVERSE VESTING ORDER

42. The Rambler Group is seeking approval from the Court of the Proposed Transaction, which transaction is to be implemented through an RVO. As of the date of this Sixth Report, the Monitor has received no objection or communication from any creditors or stakeholders related to the proposed use of an RVO for the Proposed Transaction.

43. The Monitor understands that an RVO is essentially similar to a more typical approval and vesting order, in that it provides the purchaser of assets from an insolvent entity the ability to obtain the debtor's interests in those assets "free and clear". However, an RVO varies from typical vesting orders by reason of the following:

(a) the purchaser becomes the sole shareholder of the debtor company;

(b) the debtor company retains its assets, including key contracts, capital structure, licenses, leases, and tax attributes;

(c) the liabilities not assumed by the purchaser are vested out and transferred, together with any excluded assets, into a NewCo that takes the place of the debtor in the insolvency proceeding; and

(d) the debtor company exits the CCAA Proceedings.

44. The proposed RVO in these CCAA Proceedings includes the approval of the Subscription Agreement and the Proposed Transaction, as well as certain additional relief required to implement the Proposed Transaction. This additional relief includes, among other things:

(a) The RVO shall constitute the only authorization required by the Rambler Group and NewCo to complete the Proposed Transaction and no further authorizations, approvals or filings will be required;

(b) NewCo will be added as an applicant to the CCAA Proceedings and the Rambler Group will cease being an applicant. NewCo will assume the Excluded Assets and Excluded Liabilities, which substantially exceed $5 million, and as a consequence thereof, NewCo will be insolvent;

(c) An order granting the Monitor enhanced powers with respect to NewCo upon the filing of the Enhanced Powers Certificate (defined below);

(d) Certain relief with respect to transferring, extinguishing and retaining specific registrations at the Registry of Deeds for Newfoundland and Labrador pursuant to the Registration of Deeds Act, 2009 and with the Mineral Claims Recorder for Newfoundland and Labrador under the Mineral Act (Newfoundland and Labrador) as between the Rambler Group and Newco; and

(e) A release in favor (i) the Rambler Group's and NewCo's current and former directors, officers, employees, legal counsel and advisors (ii) the Monitor and its legal counsel and their respective present and former directors, officers, partners, employees and advisors (iii) the DIP Lenders and its current and former directors, officers, employees, legal counsel and advisors and (iv) the Successful Bidder, its legal counsel and their respective present and former directors, officers, partners, employees and advisors, (each a "**Released Party**") in each case in respect of claims relating to the Proposed Transaction or matters completed pursuant to the terms of the RVO.

45. The Monitor understands that the proposed reverse vesting structure is necessary in the circumstances to achieve the benefits to the Rambler Group's stakeholders from the Proposed Transaction. The Monitor's view on the proposed RVO is outlined below.

MONITOR'S VIEW ON APPROPRIATENESS OF THE RVO

46. The Monitor understands that RVO's are relatively novel in insolvency proceedings and that courts across the country have cautioned their use except in unusual or extraordinary circumstances, and not simply because it is more convenient for a purchaser. The Monitor further understands that RVO's have been previously employed to affect the transfer of mineral and mining licenses held by insolvent mining companies in CCAA proceedings for, among others, the Canada Fluorspar Inc. and Harte Gold Corp. CCAA proceedings, and to a similar effect in the Just Energy Group CCAA proceeding to transfer energy related licenses.

47. The Monitor understands that RVOs have been approved in circumstances wherein, among other things:

    (a) The debtor operated in a highly regulated environment where the transfer of existing permits, licenses, leases or other contracts would be practically impossible to transfer to a purchaser in an expeditious manner. The RVO structure in these circumstances provides a timely and efficient resolution to this issue, such that the purchaser would not be exposed to the material risks, delays and costs associated with the transfer of such permits, licenses etc. that would otherwise make a transaction uneconomical or impossible to consummate;

    (b) The maintenance of the existing legal entities would preserve certain tax attributes that would otherwise be foregone in a traditional vesting order, as would the additional consideration offered by potential purchasers for the value of such tax attributes; and

    (c) No party would be materially prejudiced by the use of an RVO structure, relative to another means of completing a transaction.

48. Outlined below are the Monitor's considerations in respect of whether the use of an RVO is appropriate for the Proposed Transaction.

Necessity and Characteristics of the RVO

49. The Rambler Group operates in a highly regulated industry and is the owner of numerous mineral licenses, mining leases, surface leases, Crown Lands leases, water-use licenses and various operating permits. The transfer of these permits, licenses and leases to the Successful Bidder through a traditional vesting order would create material uncertainty around the timing, cost, and acceptance for each transfer. The continued use of these permits, licenses and leases are critical to the ability of the Successful Bidder to restart operations at the mine. The uncertainty around timing, cost and acceptance of these items would materially impact the restart of operations for the mine and the economics of the Proposed Transaction.

50. The Monitor understands the historical environmental indemnities previously granted in respect of the Rambler Group's mining interests are critical to the offer proposed by the Successful Bidder, the transfer of which would not be practicable in a timely manner in a different transaction structure.

51. The Monitor has been advised that the Rambler Group's current tax attributes are critical to the Successful Bidder's valuation of the Rambler Group, and such tax attributes can only be preserved through an RVO, and not by a traditional vesting order. The Successful Bidder has advised that the tax attributes are an important feature of this transaction and that the Purchase Price provided for in the Subscription Agreement is reflective of this.

52. The Purchaser has requested that the Proposed Transaction be consummated through an RVO, and with the exception of the liquidation bids, all Bids received pursuant to the SISP contemplated an RVO as an integral part of any proposed transaction. This was not unexpected by the Monitor, as RVOs are frequently used in acquisitions of insolvent mines and this transaction structure is reflective of the complicated regulatory environment in which mines operate.

53. The Monitor, in consultation with its legal counsel, considered if the above characteristics could be preserved through alternative transaction structures, such as a traditional vesting order or plan of arrangement. The Monitor is of the view that an RVO would provide the most timely, least costly and expedient transfer of the above characteristics of the Rambler Group to the Successful Bidder. The RVO structure also mitigates the operational risk

associated with seeking to transfer such characteristics through a different transaction structure.

54. The Monitor therefore considers that an RVO is necessary, in these circumstances, in order to ensure that the Proposed Transaction can be consummated on a timely and in the most expeditious manner for the benefit of the Rambler Group's stakeholders.

Environmental Impact of the RVO

55. The Proposed Transaction and RVO does not "vest out" environmental obligations, which remain with the assets in the Rambler Group. The Subscription Agreement contemplates that these liabilities and obligations will remain with the Successful Bidder as Retained Liabilities– defined as "*(a) any and all Liabilities relating to the Licenses and Leases incurred or arising after closing; and (b) any and all Liabilities relating to the Retained Assets incurred or arising after the Closing"*; and confirmed in paragraph 7(B) of the RVO.

Economic and Stakeholder Impact of the RVO Relative to Viable Alternatives

56. The Monitor is further of the view that the Proposed Transaction is the best offer received from the SISP and represents the market value of the Rambler Group after the conclusion of an extensive marketing process. Copies of all Bids received have been provided to the Court in the Confidential Supplement to the Sixth Report, including liquidation Bids solicited by the Monitor.

57. Although the Proposed Transaction through an RVO does not result in a return to unsecured creditors, the Monitor notes that a traditional approval and vesting order would not result in a different outcome to unsecured creditors. The draft distribution analysis outlined below demonstrates that the Monitor expects there to be a shortfall to secured creditors. The Monitor notes that in any other transaction structure, a distribution to secured creditors would be reduced by (a) additional professional fees (b) a decrease in the purchase price to account for the significant operating and transaction risks outlined above and (c) additional expenses at the business level to account for a longer closing period.

58. Similarly, a plan of arrangement would require the support of the secured creditors, who would likely be better off enforcing their security through a receivership to affect a sale of the Rambler Group rather than support a plan of arrangement that would likely result in a

certain portion of the sale proceeds being paid to the Unsecured Creditors to secure their support for the plan of arrangement. The Monitor also understands that the additional time and expense required to formulate and implement a plan of arrangement would significantly impact the Successful Bidder's proposed timelines to restart operations and would therefore create an additional and unacceptable closing risk, which in turn would reduce the Successful Bidder's proposed purchase price for the Rambler Group.

59. The Monitor is of the view that an RVO would provide an expeditious and efficient transfer of the Rambler Group operations to the Successful Bidder. A restart of operations will achieve the objectives of the CCAA by (i) preserving value of the Rambler Group's business, (ii) avoiding the economic hardship that would result to stakeholders from a liquidation, and (iii) creating an opportunity for the local community, suppliers, former employees and other stakeholders to realize the resultant future economic benefits accruing from a restart of operations.

60. Given the factors outlined above, as well as the Monitor's understanding of how Bidders considered these factors when assigning value to their Bids in the SISP, the Monitor is of the view that no stakeholder is worse off under the RVO structure than they would have been under any other viable structure for the sale of the Rambler Group.

Consideration for the Rambler Group's Intangible Assets Being Preserved Through RVO

61. The Monitor views the key attributes being preserved through an RVO, relative to alternative transaction structures, to include:

(a) permits, licenses and leases required to operate the mine and associated facilities;

(b) the current tax structure the preservation of which is understood by the Monitor to be a critical asset in the Successful Bidder's valuation of the Rambler Group's assets; and

(c) the historical environmental indemnities.

62. Given the Monitor's understanding of the market value of the Rambler Group derived from the SISP, the Monitor is of the view that the consideration provided in the Proposed Transaction reflects the value of the Rambler Group's intangible assets and key attributes which can only be preserved under the RVO structure. The Monitor notes that the

completion of a transaction through an RVO structure was also contemplated by each of the competing offers received in the final phases of the SISP, as the various Bidders recognized the RVO as the optimal structure to preserve Rambler Group's key attributes, including the Rambler Group's intangible assets.

Notice of RVO Application to All Known Creditors

63. The Monitor intends to serve all known creditors, including unsecured creditors, lienholders, and shareholders with this Sixth Report and the associated application materials by no later than August 31, 2023, thereby providing at least 5 clear business days of notice prior to the return date of the motion.

64. The Rambler Group's legal counsel will be providing notice to stakeholders previously registered for prior applications in these CCAA Proceedings, by either electronic or ordinary mail.

65. The Monitor will also be providing notice to all other known creditors by way of electronic or ordinary mail consistent with the notice requirements of the Initial Order in the CCAA Proceedings. Email addresses have been retrieved from the Rambler Group's books and records, and also verified with the Monitor's email correspondence with numerous creditors throughout these CCAA Proceedings.

66. The Monitor will publish an affidavit of mailing to its website, confirming that notice has been provided of this motion and will also provide this affidavit of service to the Court, or any other stakeholders requesting the same, prior to the hearing on September 11, 2023.

67. The Monitor will also publish this Sixth Report, and all other relevant application materials to its website, www.GrantThornton.ca/Rambler, by no later than August 31, 2023.

Releases

68. The proposed RVO includes releases in favour of the Released Parties. The full scope of the release provisions are set out in the proposed RVO and should be read in conjunction with this Sixth Report.

69. The Released Parties shall not be released from any claims for fraud or willful misconduct or any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

70. The Monitor is of the view that in the context of these CCAA Proceedings, each Released Party has contributed to the Proposed Transaction and the success of these CCAA Proceedings. Furthermore it is the Monitor's understanding, in consultation with its counsel, that it is customary to include such releases in transactions of this nature. Accordingly, the Monitor is of the view that the release provisions included in the RVO are reasonable and appropriate in the circumstances.

Conclusion: Monitor's View on Appropriateness of RVO

71. The Monitor is of the view that, in consideration of the factors outlined above, the RVO contemplated by the Proposed Transaction is fair and reasonable in the circumstances. The DIP Lenders, who are also part of the Rambler Group's senior secured creditors, support the RVO structure and the Proposed Transaction.

72. The Monitor considers there to be significant benefits to using a reverse vesting order structure as compared to a traditional asset sale, or a plan of arrangement. The RVO structure provides an economic result at least as favourable as any other viable alternative and significantly reduces costs to the estate.

73. In light of the factors above and the Monitor's consideration to factors set out in section 36(3) of the CCAA, the Monitor supports the Proposed Transaction and RVO.

PROJECTED IMPACT OF THE PROPOSED TRANSACTION ON CREDITORS

74. To understand the expected impact of the Proposed Transaction on the Rambler Group's creditors, the Monitor has drafted the illustrative analysis below. This analysis demonstrates that the Proposed Transaction, which in the Monitor's view is the best executable offer received pursuant to the SISP, is expected to result in a shortfall to secured creditors.

Description		$USD
Proposed Transaction Consideration (converted at $0.66 AUD/USD)	$	42,900,000
Projected Cash on hand at Closing	$	1,200,000
Projected Costs to wind up CCAA Proceedings	$	(500,000)
Total Estimated Value Available for Distribution	$	43,600,000
Priority and Secured Creditors (estimate)		
DIP Facility	$	7,600,000
Priority Payables	$	5,000,000
Secured Creditors	$	36,800,000
Total Priority and Secured Creditors	$	49,400,000
Consideration available for Unsecured Creditors	$	(5,800,000)
Mechanic Liens and Unsecured Creditors (estimate)		
Mechanic Liens	$	7,400,000
Unsecured Creditors	$	10,600,000
Total Mechanic Liens and Unsecured Creditors	$	18,000,000

75. The Monitor notes that the illustrative analysis is based on the Rambler Group's books and records. The Purchase Price in the Proposed Transaction includes both cash and shares, as well as a deferred payment in the Stage Two Purchase Price. The estimates above are subject to the proposed Claims Identification Process (defined below) and a review of the security held by secured creditors, prior to applying for a distribution order. Based on the above illustrative calculations, the Monitor does not expect there to be sufficient consideration from the Proposed Transaction to provide a distribution to the Rambler Group's unsecured creditors.

CLAIMS IDENTIFICATION PROCESS

76. While the Monitor does not expect there to be a distribution to unsecured creditors, the Monitor believes it is appropriate at this time to undertake a process ("**Claims Identification Process**") to allow parties who believe they may have a claim in priority to the secured creditors ("**Priority Claim**") to assert such Priority Claim against the Rambler Group. In conjunction with the Monitor's review of the security held by the Rambler Group's secured creditors, the commencement of a Claims Identification Process will allow the Monitor to determine the appropriate distribution to be made to creditors prior to applying

to the Court for a distribution order after the closing the Proposed Transaction, should this Court approve the Proposed Transaction.

77. Key aspects of the proposed Claims Identification Process include:

(a) The establishment of a procedure for the submission of Claims by all creditors against the Rambler Group and their directors and officers by filing a proof of claim ("**Proof of Claim**") with the Monitor.

(b) Proofs of Claim will be received from the Rambler Group's secured creditors will enable the Monitor and its counsel to review the associated security documents and determine the relative priority among the secured creditors.

(c) The Monitor will provide a package ("**Claims Package**") to all known creditors of the Rambler Group within five (5) calendar days of the issuance of the Claims Identification Order, if granted, which includes a Proof of Claim form, a notice to claimants regarding the Claims Identification Order ("**Notice to Claimants**"), an instruction letter and any other documentation the Monitor, in consultation with the Rambler Group, deems appropriate. The Claims Package will also be available on the Monitor's website and served on the service list in these CCAA Proceedings;

(d) The Monitor will also provide the Claims Package to any creditors known or expected by the Monitor to have a Priority Claim;

(e) The Monitor shall review all Proofs of Claim received, and may accept, revise or disallow each Claim as set out therein, subject to further determination by the Court in the event the Monitor and the applicable Claimant are unable to resolve any dispute with respect to a particular Claim. The Monitor will have the ability to apply to the Court to modify, supplement or replace the applicable procedures for reviewing, determining or adjudicating should that become necessary or appropriate in the circumstances; and

(f) Proofs of Claim must be received by the Monitor by 5:00 p.m. (NL Time) on October 11, 2023 (the "**Claims Bar Date**"), approximately 30 days from the date of the Claims Identification Order, if granted by this Court, failing which a creditor will be forever barred from advancing a Claim against the Rambler Group or its directors or officers.

78. The intent of the Claims Identification Process is to identify Claims that may have a priority to the Rambler Group's secured creditors. While the Monitor expects the universe of such Claims is known, the Claims Identification Process will allow all creditors who anticipate having a Priority Claim, or who are uncertain as to the priority of their Claim, to submit such documentation to the Monitor for review and consideration.

79. The Notice to Claimants, the Claims Package and other documents relevant to the Claims Identification Process are attached as schedules to the proposed Claims Identification Order, attached as **Appendix "E"**.

80. The Monitor is of the view that the Claims Identification Process is appropriate in order to ensure that the Monitor will be able to make a distribution to the appropriate creditors.

81. For the reasons set out above, the Monitor respectfully recommends that this Court approve the Claims Identification Process as outlined in the Claims Identification Order.

ENHANCED POWERS AND DISTRIBUTION

82. The Rambler Group is also requesting an Order ("**Enhanced Powers Order**"), substantially in the form of **Appendix "F"**, that provides the Monitor with enhanced powers over NewCo upon the Monitor executing, posting on its website and serving on the Service list a certificate ("**Enhanced Powers Certificate**") confirming that NewCo has been added as an Applicant in the CCAA proceedings and there are currently no directors appointed.

83. NewCo will have no employees or directors at the time of filing The Enhanced Powers Certificate by the Monitor. Accordingly, the Enhanced Powers Order allows the Monitor to act of behalf of Newco including with respect to, among other things, applying to this Court for an Order ("**Distribution Order**") to distribute the net proceeds of sale from the Proposed Transaction to the Rambler Group's creditors in accordance with their relative order of priority. The Monitor would also be empowered to take the appropriate actions required, or that it deems necessary with regard to the ongoing administration of the estate, including (i) collection of the Stage Two Payment, (ii) subsequent distribution to creditors and, if necessary, (iii) assigning NewCo into bankruptcy if required or desirable in order to wind up the estate.

84. For certainty, upon closing the Proposed Transaction, the Monitor on behalf of NewCo intends only to repay the balance outstanding pursuant to the DIP Financing Agreement,

which has a superpriority pursuant to the DIP Lender's Charge in these CCAA Proceedings. This immediate payment to the DIP Lender prior to the Monitor seeking and obtaining a Distribution Order is intended to eliminate any interest that would accrue between the date of Closing and the application for the Distribution Order. All other distributions to the Rambler Group's creditors (including payments to priority creditors outlined in sections 6(5)(a) and (6)(a) of the CCAA, and payments to Priority Payables as defined in the Subscription Agreement) will only be made after the Claims Identification Process has concluded and the Distribution Order has been obtained.

CONFIDENTIAL SUPPLEMENT

85. The Monitor has prepared the Confidential Supplement to the Sixth Report disclosing the financial details and commercial terms of Bids received in the SISP, as well as the identities of SISP participants. The Monitor is requesting a sealing order for the Confidential Supplement until the earlier of closing the Proposed Transaction or as this Court may direct.

86. The Monitor is of the view that the Confidential Supplement to the Sixth Report contains commercially sensitive information, and the public dissemination of that information could materially prejudice the Rambler Group's interest and cause a serious risk of harm to an important public interest, including the ability to remarket the Rambler Group's assets if the Proposed Transaction does not close. The Monitor is of the view that the sealing order sought is the least restrictive means possible to prevent disclosure of the confidential and commercially sensitive information in the Confidential Supplement, and that reasonably alternative measures will not prevent the risk of harm to an important public interest.

CASH FLOW UPDATE

87. Summarized below is the Rambler Group's budget to actual cash flow for the 20 weeks ending August 25, 2023 relative to the Forecast as presented in the Fourth Report, as well as cumulative cash flow to date:

Rambler Group Cash Flow ($USD)				
Warm Idle: Week 7 - 27 Budget to Actual				Week 1-27
Line Items	Budget	Actual	Variance	Cumulative Actual
Receipts				
DIP Financing	5,700,000	4,200,000	(1,500,000)	6,970,000
Collections - 90%	-	-	-	1,407,784
Collections - 10%	-	-	-	-
HST Refunds	-	-	-	568,137
Miscellaneous	-	1,184,856	1,184,856	1,221,391
Total Cash Receipts	**5,700,000**	**5,384,856**	**(315,144)**	**10,167,312**
Disbursements				
Operational Stability Costs	-	-	-	(986,995)
Labour	(1,744,850)	(1,759,814)	(14,964)	(3,057,953)
Operational Costs	(2,512,923)	(2,175,869)	337,054	(3,909,904)
Funding Repayments			-	-
Leases	(259,596)	(294,443)	(34,847)	(677,436)
Professional Fees	(703,226)	(943,648)	(240,422)	(1,425,678)
Other - DIP Interest			-	-
CAPEX	-	-	-	-
Total Disbursements	**(5,220,594)**	**(5,173,773)**	**46,821**	**(10,057,966)**
Net Cash Flow	**479,406**	**211,082**	**(268,324)**	**109,346**

The Monitor's understanding of key variances in the actual receipt and disbursements as compared to budget are as follows:

(a) DIP Financing: Favourable variance of US$1.5M in the forecast period, a permanent difference due to lower than budgeted draws because of receiving post-filing HST/GST returns and collecting funds from the Transamine Settlement, neither of which was included in the original forecast.

(b) Miscellaneous Receipts: As noted above, the collection of post filing HST/GST returns and funds pursuant to the Transamine Settlement were not certain and therefore not included in the May Forecast as presented in the Fourth Report.

(c) Total Disbursements: Favourable variance of US$47K primarily relates to lower than budgeted operational costs, partially offset by higher than budgeted professional fees from increased complexity and activity in the SISP.

88. Based on the budget to actuals noted above, the Monitor is of the view that Rambler Canada has demonstrated its ability to budget and manage cash flows prudently on a go forward basis.

REVISED CASH FLOW FORECAST

89. The Rambler Group, with the assistance of the Monitor, has prepared the August Forecast attached hereto as **Appendix "G"**. The August Forecast covers the period of August 28, 2023 to January 5, 2024, encompassing both the Proposed Transaction's Outside Date of October 25, 2023 and the requested extension of the Stay Period to December 31, 2023.

90. The Monitor notes that the August Forecast includes:

(a) One further draw from the DIP Lenders in the amount of US$500K;

(b) Receipt of approximately US$1.7M for the Rambler Group's current estimate of funds to be received pursuant to the Transamine Settlement;

(c) Receipt of US$816K in Weeks 31-36 from the Successful Bidder pursuant to the Subscription Agreement to reimburse the Rambler Group for operational costs post Court approval to the Outside Date;

(d) Approximately US$1.65M for labour and operational costs from Weeks 28-36 to maintain the Warm Idle status to the Outside Date;

(e) Approximately US$0.85M for professional fees for the Monitor, its counsel, the Rambler Group's counsel, DIP Lender's counsel and counsel to the directors of the Rambler Group for activity including (amongst other things) fees of the Monitor accrued from June 1 and paid in week 28, estimated professional fees in August and September to finalize negotiations of the Proposed Transaction and proceed to Court approval, closing the Proposed Transaction, undertaking the Claims Identification Process, acting on behalf of NewCo upon the filing of the Enhanced Powers Certificate, preparing and applying for a Distribution Order and the wind-up of these CCAA Proceedings; and

(f) Repayment of the DIP Loan of US$7.47M in Week 37 plus accrued interest after closing the Proposed Transaction.

EXTENSION OF STAY PERIOD

91. The Rambler Group is seeking an order extending the Stay Period up to and including December 31, 2023 in order to:

(a) Close the Proposed Transaction prior to the Outside Date;

(b) Allow the Monitor sufficient time to commence and administer the Claims Identification Process and consider the results thereof; and

(c) After filing the Enhanced Powers Certificate, provide the Monitor with sufficient time to prepare for and apply to this Court for the Distribution Order on behalf of NewCo.

92. The Monitor is of the view that the requested stay extension is reasonable considering the remaining steps required to close the Proposed Transaction and proceed to an ultimate distribution to the Rambler Group's creditors. The August Forecast projects sufficient liquidity through the extension of the Stay Period.

93. The Monitor is supportive of the Rambler Group's application to extend the Stay Period to December 31, 2023.

PROFESSIONAL FEES

94. Pursuant to paragraph 31 of the FARIO, the Monitor and its legal counsel are to be paid their reasonable fees and disbursements at their standard rates and charge, incurred both before and after the making of the FARIO. Pursuant to paragraph 32 of the FARIO, the Monitor and its counsel shall pass their accounts from time to time.

95. The Monitor is seeking to have its fees and disbursements approved by the Court for the period of February 20, 2023, through July 31, 2023. The Monitor and its counsel, BLG, have maintained detailed records of their professional time and costs.

96. A summary of professional fees (in $CAD) incurred by the Monitor and BLG for the above noted period, including a breakdown by invoice is included at **Appendix "H"**.

(A) The Monitor incurred approximately 2,322 hours during the period of February 20, 2023, through July 31, 2023. At an average rate of approximately $382/hour, total fees and expenses amounted to $887,053, with HST of $115,317 for a total of $1,002,370.

(B) BLG incurred approximately 249 hours during the period of February 23, 2023, through July 31, 2023. At an average rate of approximately $586/hour, total fees and expenses amounted to $157,867, with HST of $20,523 for a total of $178,390.

97. Copies of the invoices rendered by the Monitor and BLG setting out the time details and services provided during this period will be made available to the Court at the hearing on September 11, 2023, or earlier in electronic format, should the Court require them.

98. The Monitor is of the view that the fees and those of its legal counsel are reasonable, commensurate with the work performed to date, and reflect the complexity of these CCAA Proceedings as communicated to the Court through its various reports and the significant amount of work undertaken by the Monitor and its counsel to facilitate the SISP on behalf of the Rambler Group and its stakeholders. The Monitor respectfully requests that its fees and disbursements, and those of BLG, be approved.

NO MATERIAL ADVERSE CHANGE

99. The Monitor is not aware of any issue or condition that could be considered a Material Adverse Change pursuant to s.23(1)(d), or the DIP Financing Agreement.

100. The Monitor continues to be of the opinion that s.23(1)(h) does not apply, and it would be more beneficial to the Rambler Group's creditors to continue with the SISP within the CCAA proceeding.

ADDITIONAL RELIEF

101. The Monitor also seeks approval by the Court of this Sixth Report and the activities of the Monitor as described therein.

CONCLUSION

102. The Monitor is of the view that the Rambler Group has continued to act in good faith and with due diligence in these CCAA Proceedings.

103. For the reasons set out in this Sixth Report, the Monitor is of the view that the relief requested by the Rambler Group is reasonable and respectfully recommends that this Court make an Order granting the requested relief.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 31st day of August 2023.

GRANT THORNTON LIMITED,
SOLELY IN ITS CAPACITY AS COURT-APPOINTED MONITOR OF THE APPLICANTS, AND NOT IN ITS CORPORATE OR PERSONAL CAPACITY

Liam Murphy, CPA, CA, CIRP, LIT
Senior Vice President

Appendix A – SISP Order

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**")

<u>SALES AND INVESTMENT SOLICITATION PROCESS ORDER</u>

THE APPLICANTS Rambler Metals and Mining Canada Limited ("**Rambler Canada**") and 1948565 Ontario Inc. ("**1948**") (collectively, the "**Rambler Group**" or the "**Applicants**") have applied for an order approving a sales and investment solicitation process (the "**SISP**");

ON READING the materials filed by Rambler Group and the Monitor's Second Report, dated March 13, 2023;

ON HEARING the submissions of Joe Thorne, counsel for the Rambler Group, 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 March 13, 2023;

DEFINITIONS

1. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures (as defined below).

SERVICE

2. **THIS COURT ORDERS** that the time for service of the Notice of Application and the materials filed, as set out in the affidavit of service is hereby deemed adequate notice so that this application is properly returnable today and hereby dispenses with further service thereof.

SISP

3. **THIS COURT ORDERS** that the SISP set forth in the procedures attached as **Schedule A** to this Order (the "**Bidding Procedures**") is approved.

	Filed	Mar 15/23	

4. **THIS COURT ORDERS** that the Monitor, with the assistance of the Rambler Group, may implement the SISP and take such steps and execute such documentation as may be necessary or incidental to carry out the SISP, the whole in accordance with the Bidding Procedures.

5. **THIS COURT ORDERS** that Rambler Group and the Monitor, as well as their respective affiliates, partners, directors, employees, agents and controlling persons, shall have no liability with respect to any and all losses, claims, damages, or liability of any nature or kind to any person in connection with or as a result of performing their duties under the SISP, except to the extent of such losses, claims, damages, or liabilities result from gross negligence or willful misconduct of any such person or entity, as applicable, as determined by this Court.

GENERAL

6. **THIS COURT ORDERS** that the Monitor, with the assistance of the Rambler Group, are authorized and permitted under applicable law to disclose and transfer to Potential Bidders and to their advisors personal information in the custody or control of the Rambler Group relating to the operation of the business, including human resources and payroll information, records pertaining to the Rambler Group's past and current employees, and information about any consumer, website visitor or other individual (collectively, "**Personal Information**"), but only to the extent necessary to negotiate, determine whether to proceed with, and attempt to complete a transaction in accordance with the SISP (a "**Transaction**"). Each Potential Bidder to whom any Personal Information is disclosed shall maintain and protect the Personal Information with security safeguards appropriate to the sensitivity of the Personal Information and as may otherwise be required by applicable federal or provincial privacy legislation and limit the use of such information to its evaluation of a Transaction, and if it does not complete a Transaction with the Rambler Group, shall return all such information to the Rambler Group, or in the alternative permanently destroy all such information.

7. **THIS COURT ORDERS** that the Monitor and the Rambler Group may from time to time apply to this Court for advice and directions in the discharge of their respective powers and duties hereunder or under the SISP.

8. **THIS COURT REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, in the United States of America, in the

United Kingdom, or elsewhere to give effect to this Order and to assist the Monitor and the Rambler Group, as applicable, and their respective agents in carrying out the terms of this Order.

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

Assistant Deputy Registrar

SCHEDULE A

Procedures for the Sale and Investment Solicitation Process

On February 27, 2023, Rambler Metals and Mining Canada Limited ("**Rambler Canada**") and 1948565 Ontario Inc. ("**1948**") (collectively, the "**Rambler Group**"), Rambler Metals and Mining, plc, ("**Rambler UK**"), and Rambler Mines Limited ("**Rambler Mines**" and with Rambler UK and the Rambler Group, collectively the "**Companies**"), commenced proceedings pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") before the Supreme Court of Newfoundland and Labrador (in Bankruptcy and Insolvency) in the City of St. John's in the Province of Newfoundland and Labrador (the "**Court**") pursuant to an order granted by the Court on February 27, 2023. Said order was amended and restated by the Court on March 6 and 7, 2023 (collectively, as further amended and restated from time to time, the ("**Initial Order**").

Pursuant to the Initial Order, Grant Thornton Limited was appointed as monitor in the CCAA Proceedings (in such capacity, the "**Monitor**").

On March 15, 2023, the Court granted an order (the "**Bidding Procedures Order**"), authorizing the Rambler Group to undertake a sale and investment solicitation process ("**SISP**") for the sale of the Rambler Group's business, property, assets and undertakings (collectively, the "**Business**"). The SISP shall be conducted by the Monitor in conjunction with an investment banker if deemed necessary, supported by the Rambler Group as required, in the manner set forth herein.

Among other things, the Bidding Procedures Order authorizes and directs the Monitor and the Rambler Group to conduct the SISP in accordance with the bidding procedures set out herein (the "**Bidding Procedures**") governing the solicitation of offers or proposals (each a "**Bid**") for the acquisition of the Business or some portion thereof.

Defined Terms

1. Capitalized terms used in this SISP have the meanings given thereto in Appendix A.

Bidding Procedures

Opportunity

2. The SISP is intended to solicit interest in, and opportunities for: (i) one or more sales or partial sales of all, substantially all, or certain portions of the Business; and/or (ii) for an investment in, restructuring, recapitalization, refinancing or other form of reorganization of the Rambler Group or its Business. Bids considered pursuant to the SISP may include one or more of an investment, restructuring, recapitalization, refinancing or other form of reorganization of the business and affairs of the Rambler Group as a going concern or a sale (or partial sales) of all, substantially all, or certain aspects of the Business, or a combination thereof (the "**Opportunity**").

3. All interested parties are encouraged to submit bids based on any form of Opportunity that they may elect to advance pursuant to the SISP, including as a Sale Proposal or an Investment Proposal.

4. The Bidding Procedures describe the manner in which prospective bidders may gain access to due diligence materials concerning the Rambler Group and the Business, the manner in which bidders may participate in the SISP, the requirement of and the receipt and negotiation of bids received, the ultimate selection of a Successful Bidder and the

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requisite approvals to be sought from the Court in connection therewith. The Monitor shall conduct the SISP in the manner set forth herein.

The Monitor, in consultation with the Rambler Group and the DIP Lenders, may at any time and from time to time, modify, amend, vary or supplement, whether material or immaterial the SISP or the Bidding Procedures, if necessary or useful in order to give effect to the substance of the SISP, the Bidding Procedures and the Bidding Procedures Order.

The Monitor shall post on the Monitor's website, as soon as practicable, any such modification, amendment, variation or supplement to the Bidding Procedures and inform the bidders impacted by such modifications.

In the event of a dispute as to the interpretation or application of the SISP or Bidding Procedures, the Court will have exclusive jurisdiction to hear and resolve such dispute.

5. No bidder may request or receive any form of bid protection as part of any bid made pursuant to the SISP.

As more particularly set out herein, a summary of the key dates pursuant to the SISP are as follows:[1]

Event	Date
1. Due Diligence Commence on-site and virtual due diligence, to prepare and assess best approach for the SISP.	By no later than April 14, 2023, at 5:00 p.m. (Newfoundland Standard Time).
2. Solicitation Letter Distribute a solicitation letter to potential interested parties.	By no later than April 14, 2023, at 5:00 p.m. (Newfoundland Standard Time).
3. Confidential Information Memorandum and Virtual Data Room Prepare and have available for parties having executed a non-disclosure agreement (Potential Bidders) the confidential information memorandum and access to the virtual data room.	By no later than April 14, 2023, at 5:00 p.m. (Newfoundland Standard Time) or such later time as agreed by the Monitor.
4. Phase 1 Qualified Bidders & Bid Deadline Phase 1 Bid Deadline of non-binding letters of intent by Phase 1 bidders.	By no later than May 19, 2023, at 5:00 p.m. (Newfoundland Standard Time).
5. Phase 1 Successful Bids Notify each Phase 1 bidder in writing as to whether its bid constituted a Phase 1 successful bid.	By no later than May 26, 2023, at 5:00 p.m. (Newfoundland Standard Time).

Even	Date
<u>6. Phase 2 Bid Deadline & Qualified Bidders</u> Phase 2 bid deadline of definitive offers.	By no later than July 21, 2023, at 5:00 p.m. (Newfoundland Standard Time).
<u>7. Auction</u> Auction Commencement Date (if needed)	By no later than July 28, 2023
<u>8. Selection of Successful Bidder</u> Deadline for selection of final successful bidder.	By no later than July 28, 2023, at 5:00 p.m. (Newfoundland Standard Time).
<u>9. Definitive Documentation</u> Deadline for completion of definitive documentation in respect of successful bidder.	By no later than August 4, 2023.
<u>10. Approval Motion – Successful Bid</u> Deadline for filing of Approval Motion in respect of successful bidder.	By no later than August 25, 2023.
<u>11. Closing – Successful Bid</u> Anticipated deadline for closing of Successful Bidder being the Target Closing Date.	August 31, 2023 or such earlier date as is achievable.

[1] All capitalized terms not already defined are defined further below. Titles in the chart are for presentation purposes only.

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Solicitation of Interest: Notice of the SISP

6. As soon as reasonably practicable after the granting of the Bidding Procedures Order, the Monitor shall:

   (a) publish a notice of the SISP and such other relevant information which the Rambler Group, in consultation with the Monitor and the DIP Lenders, considers appropriate shall be published in the *National Post*, the *Telegram (NL)* and *The Globe & Mail* and such other publications as may be considered appropriate;

   (b) publish a press release setting out the notice and such other relevant information regarding the Opportunity as may be considered appropriate, shall be issued with *Canada Newswire* designating dissemination in Canada; and

   (c) contact any parties that have already reached out to the Monitor expressing their interest.

7. The Monitor shall send a letter describing the Opportunity (a "**Solicitation Letter**"), outlining the SISP and inviting recipients of the Solicitation Letter to express their interest pursuant to the SISP, for distribution to potential bidders as soon as practical.

Virtual Data Room

8. A confidential virtual data room (the "**VDR**") in relation to the Opportunity will be made available by the Rambler Group or the Monitor to Potential Bidders that have executed the NDA (as defined below) in accordance with paragraph 9 herein. The VDR will be made available as soon as practicable. Following the completion of "**Phase 1**", but prior to the completion of "**Phase 2**", additional information may be added to the VDR to enable Phase 2 Qualified Bidders to complete any confirmatory due diligence in respect of the Rambler Group and the Opportunity. The Monitor, in consultation with the Rambler Group and the DIP Lenders, may establish or cause the Rambler Group to establish separate VDRs (including "**clean rooms**"), if the Monitor reasonably determines that doing so would further the Rambler Group's and any Potential Bidders' compliance with applicable antitrust and competition laws, or would prevent the distribution of commercially sensitive competitive information. The Monitor may also, in consultation with the Rambler Group and the DIP Lenders, limit the access of any Potential Bidder to any confidential information in the VDR where the Monitor reasonably determines that such access could negatively impact the SISP, the ability to maintain the confidentiality of the information, the Business or its value.

PHASE 1: NON-BINDING LOIS

Phase 1 Qualified Bidders and Delivery of Confidential Information Memorandum

9. In order to participate in the SISP, and prior to the distribution of any confidential information to an interested party (including access to the VDR), such interested party must deliver to the Monitor at the address specified in Appendix B hereto (including by email) a Non-Disclosure Agreement (an "**NDA**") which shall enure to the benefit of any Successful Bidder that closes a transaction contemplated by the Successful Bid. Pursuant to the terms of the NDA to be signed by a potential bidder (each potential bidder who has

executed an NDA with the Monitor, a "**Potential Bidder**"), each Potential Bidder will be prohibited from communicating with any other Potential Bidder regarding the Opportunity during the term of the SISP, without the consent of the Monitor. Prior to the Monitor executing an NDA with any potential bidder, any potential bidder may be required to provide evidence, reasonably satisfactory to the Monitor, in consultation with the Rambler Group, of its financial wherewithal to complete a transaction in respect of the Opportunity (either with existing capital or with capital reasonably anticipated to be raised prior to closing) and/or to disclose details of their ownership and/or investors. For the avoidance of doubt, a party who has executed an NDA or a joinder with a Potential Bidder for the purpose of providing financing to a Potential Bidder in connection with the Opportunity (such party a "**Financing Party**") shall not be deemed a Potential Bidder for purposes of the SISP, provided that such Financing Party undertakes to inform the Monitor in the event that it elects to act as a Potential Bidder.

10. A Potential Bidder that has executed an NDA and provided any additional information required pursuant to paragraph 9, will be deemed a "**Phase 1 Qualified Bidder**" and will be promptly notified of such classification by the Monitor.

11. The Monitor with the assistance of the Rambler Group and the DIP Lenders, as required, will prepare and send to each Phase 1 Qualified Bidder a confidential information memorandum providing additional information considered relevant to the Opportunity (a "**CIM**") as soon as practicable. The Monitor, the Rambler Group, the DIP Lenders and their respective advisors make no representation or warranty as to the information contained in the CIM or otherwise made available pursuant to the SISP.

12. The Monitor shall provide any person deemed to be a Phase 1 Qualified Bidder with access to the VDR. The Monitor, the Rambler Group, the DIP Lenders and their respective advisors make no representation or warranty as to the information contained in the VDR. The VDR shall contain a template letter of intent (the "**Template LOI**") and a template purchase and sale agreement ("**Template PSA**").

13. If a Phase 1 Qualified Bidder wishes to submit a bid, it must deliver a non-binding letter of intent (an "**LOI**") (each such LOI, provided in accordance with paragraph 14 below, a "**Phase 1 Qualified Bid**"), to the Monitor at the address specified in Appendix B hereto (including by email) so as to be received by the Monitor not later than 5:00 p.m. (Newfoundland Standard Time) on May 19, 2023, or such other date or time as may be agreed by the Monitor in consultation with the Rambler Group and the DIP Lenders (the "**Phase 1 Bid Deadline**"). To the extent possible, the Phase 1 Qualified Bid should follow the format as set out in the Template LOI.

14. An LOI submitted by a Phase 1 Qualified Bidder will only be considered a "**Phase 1 Qualified Bid**" if the LOI complies at a minimum with the following:

    (a) it has been duly executed by all required parties;

    (b) it is received by the Phase 1 Bid Deadline;

    (c) it provides written evidence, satisfactory to the Monitor, in consultation with the Rambler Group and the DIP Lenders, of the ability to consummate the transaction within

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the timeframe contemplated by the SISP and to satisfy any obligations or liabilities to be assumed on closing of the transaction, including, without limitation, a specific indication of the sources of capital;

(d) it identifies all proposed material conditions to closing including, without limitation, any internal, regulatory or other approvals and any form of agreement or other document required from a government body, stakeholder or other third party, and an estimate of the anticipated timeframe and any anticipated impediments for obtaining such approvals;

(e) it: (i) identifies the Qualified Phase 1 Bidder and representatives thereof who are authorized to appear and act on behalf of the Qualified Phase 1 Bidder for all purposes regarding the contemplated transaction; and (ii) fully discloses the identity of each entity or person that will be sponsoring, participating in or benefiting from the transaction contemplated by the LOI;

(f) an outline of any additional due diligence required to be conducted in order to submit a binding offer;

(g) it clearly indicates:

(i) that the Phase 1 Qualified Bidder is seeking to acquire all or substantially all of the Business whether through an asset purchase, a share purchase or a combination thereof (either one being, a "**Sale Proposal**") or some other portion of the Business (a "**Partial Sale Proposal**"); and/or

(ii) whether the Phase 1 Qualified Bidder is offering to make an investment in, restructure, recapitalize, reorganize or refinance the Rambler Group or their business (an "**Investment Proposal**");

(h) it contains such other information as may be reasonably requested by the Monitor, in consultation with the Rambler Group and the DIP Lenders;

(i) it does not provide for any break fee or expense reimbursement;

(j) in the case of a Sale Proposal, it identifies or contains the following:

(i) the purchase price or price range and key assumptions supporting the valuation and the anticipated amount of cash payable on closing of the proposed transaction;

(ii) any contemplated purchase price adjustment;

(iii) a description of the specific assets that are expected to be subject to the transaction and any assets or obligations expected to be excluded;

(iv) a description of those liabilities and obligations (including operating liabilities, obligations to employees, and reclamation obligations) which the

Phase 1 Qualified Bidder intends to assume and which such liabilities and obligations it does not intend to assume;

(v) information sufficient for the Monitor, in consultation with the Rambler Group and the DIP Lenders, to determine that the Phase 1 Qualified Bidder has sufficient ability to satisfy and perform any liabilities or obligations assumed pursuant to subparagraph (iv) above; and

(vi) any other terms or conditions of the Sale Proposal that the Phase 1 Qualified Bidder believes are material to the transaction; and

(k) in the case of an Investment Proposal, it identifies the following:

(i) a description of how the Phase 1 Qualified Bidder proposes to structure the proposed investment, restructuring, recapitalization, refinancing or reorganization;

(ii) the aggregate amount of the equity and/or debt investment to be made in the Rambler Group or their business;

(iii) the underlying assumptions regarding the *pro forma* capital structure;

(iv) a description of those liabilities and obligations (including operating liabilities, obligations to employees, and reclamation obligations) which the Phase 1 Qualified Bidder intends to assume and which such liabilities and obligations it does not intend to assume;

(v) information sufficient for the Monitor, in consultation with the Rambler Group, to determine that the Phase 1 Qualified Bidder has sufficient ability to satisfy and perform any liabilities or obligations assumed pursuant to subparagraph (iv) above; and

(vi) any other terms or conditions of the Investment Proposal that the Phase 1 Qualified Bidder believes are material to the transaction.

15. Notwithstanding the foregoing, the Monitor in consultation with the Rambler Group and the DIP Lenders may waive compliance with any one or more of the requirements in paragraph 14 and deem any such non-compliant LOI to be a Phase 1 Qualified Bid, provided that doing so shall not constitute a waiver by the Monitor of the requirements of paragraph 14 or an obligation on the part of the Monitor to designate any other LOI as a Phase 1 Qualified Bid. The Monitor will be under no obligation to negotiate identical terms with, or extend identical terms to, each Phase 1 Qualified Bidder;

Assessment of Phase 1 Qualified Bids and Subsequent Process

16. The Monitor, in consultation with the Rambler Group and the DIP Lenders, may, following the receipt of any LOI, seek clarification with respect to any of the terms or conditions of such LOI and/or request and negotiate one or more amendments to such LOI prior to

determining if the LOI should be considered a Phase 1 Qualified Bid or a Phase 1 Successful Bid (as defined below).

17. Following the Phase 1 Bid Deadline, the Monitor shall determine, in accordance with the requirements of paragraph 14 and in consultation with the Rambler Group, the LOI(s) that are selected as the most favourable Phase 1 Qualified Bid(s), which Phase 1 Qualified Bid(s) shall be deemed a "**Phase 1 Successful Bid(s)**" and which Phase 1 Qualified Bidder(s) accordingly shall be deemed a "**Phase 2 Qualified Bidder(s)**". For greater certainty, there can be more than one Phase 1 Qualified Bid that may be determined as being a Phase 1 Successful Bid, and more than one Phase 1 Qualified Bidder that may be determined as being a Phase 2 Qualified Bidder.

18. Only Phase 2 Qualified Bidders – being those that have submitted a Phase 1 Successful Bid – shall be permitted to proceed to Phase 2 of the SISP.

19. The Monitor shall notify each Phase 1 Qualified Bidder in writing as to whether its Phase 1 Qualified Bid constituted a Phase 1 Successful Bid – such that it is a Phase 2 Qualified Bidder – within five (5) Business Days of the Phase 1 Bid Deadline, or at such later time as the Monitor deems appropriate, in consultation with the Rambler Group.

20. Without limiting the provisions governing amendment of the SISP set out in paragraph 32 below, and notwithstanding the process and timeline for Phase 1, the process to identify and designate Phase 2 Qualified Bidders and the terms upon which Phase 2 may be continued as described below, the Monitor may at any time before or after the Phase 1 Bid Deadline, determine that Phase 2 is not required and may proceed to execute a definitive agreement (which shall be subject to Court approval) with respect to a transaction contemplated in a Phase 1 Qualified Bid submitted at any time on or before the Phase 1 Bid Deadline.

PHASE 2: FORMAL OFFERS AND REMOVAL OF CONDITIONS

Formal Binding Offers

21. Any Phase 2 Qualified Bidder that wishes to make a formal offer with respect to his/her/its Sale Proposal or Investment Proposal shall submit a binding offer (a "**Binding Offer**"): (a) in the case of a Sale Proposal, in the form of the Template PSA provided in the VDR, along with a marked version showing edits to the original form of Template PSA provided in the VDR; or (b) in the case of an Investment Proposal, a plan or restructuring support agreement in form and substance satisfactory to the Monitor, in consultation with the Rambler Group and the DIP Lenders (each, such Binding Offer submitted in accordance with paragraph 22 below, a "**Phase 2 Qualified Bid**") in each case to the Monitor, at the address specified in Appendix B hereto (including by email) so as to be received by the Monitor not later than 5:00 p.m. (Newfoundland Standard Time) on July 21, 2023, or such other date or time as may be agreed by the Monitor in consultation with the Rambler Group and the DIP Lenders (as may be extended, the "**Phase 2 Bid Deadline**").

22. A Binding Offer will only be considered as a Phase 2 Qualified Bid if the Binding Offer:

(a) has been received by the Phase 2 Bid Deadline;

(b) is a Binding Offer: (i) to purchase all, substantially all, or a portion of the Business; and/or (ii) to make an investment in, restructure, recapitalize, reorganize or refinance the Rambler Group or their business, on terms and conditions reasonably acceptable to the Rambler Group and the DIP Lenders;

(c) identifies all executory contracts of the Rambler Group that the Phase 2 Qualified Bidder will assume and clearly describes, for each contract or on an aggregate basis, how all monetary defaults and non-monetary defaults will be remedied, as applicable;

(d) is not subject to any financing conditionality;

(e) is unconditional, other than upon the receipt of the Approval Order(s) (as defined below) and satisfaction of any other conditions expressly set forth in the binding offer;

(f) includes acknowledgments and representations of the Phase 2 Qualified Bidder that it: (i) has had an opportunity to conduct any and all due diligence regarding the Opportunity prior to making its Binding Offer; (ii) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Business in making its Binding Offer; (iii) did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Opportunity or the completeness of any information provided in connection therewith, other than as expressly set forth in the Binding Offer or other transaction document submitted with the Binding Offer; and (iv) promptly will commence any governmental or regulatory review of the proposed transaction by the applicable competition, antitrust or other applicable governmental authorities;

(g) the Binding Offer must be accompanied by a letter that confirms that the Binding Offer: (i) may be accepted by the Monitor by countersigning the Binding Offer, and (ii) is irrevocable and capable of acceptance until the earlier of (A) two business days after the date of closing of the Successful Bid; and (B) the Outside Date;

(h) does not provide for any break fee or expense reimbursement;

(i) is accompanied by a deposit in the amount of not less than **10%** of the cash purchase price payable on closing or total new investment contemplated, as the case may be (the "**Deposit**"), along with acknowledgement that if the Phase 2 Qualified Bidder is selected as the Successful Bidder (as defined below), that the Deposit will be non-refundable subject to approval of the Successful Bid (as defined below) by the Court and the terms described in paragraph 30 below;

(j) contemplates and reasonably demonstrates a capacity to consummate a closing of the transaction set out therein on or before August 31, 2023, or such earlier date as is practical for the parties to close the contemplated transaction, following the satisfaction or waiver of the conditions to closing (the "**Target Closing Date**"); and

(k) contains an agreement that the Phase 2 Qualified Bidder submitting such bid, if not chosen as the Successful Bidder, shall serve, without modification to such bid, as a Backup Bidder (as defined below), in the event the Successful Bidder fails to close.

23. The Monitor shall not purport to waive strict compliance with any one or more of the requirements specified above (for greater certainty, other than paragraph 21(c) above and paragraph 32 below and deem any such non-compliant Binding Offer to be a Phase 2 Qualified Bid.

Selection of Successful Bid

24. The Monitor, in consultation with the Rambler Group and the DIP Lenders, may, following the receipt of any Binding Offer, seek clarification with respect to any of the terms or conditions of such Binding Offer and/or request and negotiate one or more amendments to such Binding Offer prior to determining if the Binding Offer should be considered a Phase 2 Qualified Bid.

25. The Monitor, in consultation with the Rambler Group and the DIP Lenders, will: (a) review and evaluate each Phase 2 Qualified Bid; and (b) identify the highest or otherwise best bid (the "**Successful Bid**", and the Phase 2 Qualified Bidder making such Successful Bid, the "**Successful Bidder**") pursuant to the paragraphs below. Any Successful Bid shall be subject to approval by the Court.

26. In the event there is at least two Phase 2 Qualified Bids that the Monitor, after consultation with the DIP Lenders, determines are materially the same, the Successful Bid shall be identified through an Auction.

27. Auction: In the event that an auction (the "**Auction**") is required in accordance with the terms of this SISP, it shall be conducted in accordance with the procedures set forth in this paragraph:

(a) The Auction shall commence at a time to be designated by the Monitor, no later than July 28, 2023, and may, in the discretion of the Monitor, be held virtually via videoconference, teleconference or such other reasonable means as the Monitor deems appropriate. The Monitor and the Rambler Group shall work in good faith with the parties entitled to attend the Auction to arrange for the Auction to be so held. The Monitor reserves the right to cancel or postpone the Auction in the consultation with the DIP Lenders.

(b) The identity of each Phase 2 Qualified Bidder participating in the Auction will be disclosed, on a confidential basis, to each other Phase 2 Qualified Bidder participating in the Auction.

(c) Except as otherwise permitted in the Monitor's discretion, only the Rambler Group, the DIP Lenders, the Monitor and the Phase 2 Qualified Bidders, and, in each case, their respective professionals shall be entitled to attend the Auction. Only a Phase 2 Qualified Bidder is eligible to participate in the Auction.

(d) Phase 2 Qualified Bidders shall appear at the Auction, or through a duly authorized representative.

(e) Except as otherwise set forth herein, the Monitor, in consultation with the Rambler Group and the DIP Lenders, may waive and/or employ and announce at the Auction additional rules, including rules to facilitate the participation of parties participating in an aggregated bid, that are reasonable under the circumstances for conducting the Auction, provided that such rules are: (i) not inconsistent with the Initial Order, the SISP, the Bidding Procedures, the DIP, the CCAA, or any order of the Court entered in connection with the CCAA Proceedings; (ii) disclosed to each Phase 2 Qualified Bidder; and (iii) designed, in the Monitor's business judgment, to result in the highest and otherwise best offer.

(f) The Monitor will arrange for the actual bidding at the Auction to be transcribed or recorded. Each Phase 2 Qualified Bidder participating in the Auction shall designate a single individual to be its spokesperson during the Auction.

(g) Each Phase 2 Qualified Bidder participating in the Auction must confirm on the record, at the commencement of the Auction and again at the conclusion of the Auction, that it has not engaged in any collusion with the Rambler Group or any other person regarding the SISP that has not been disclosed to all other Phase 2 Qualified Bidders.

(h) Prior to the Auction, the Monitor shall identify, in consultation with the Rambler Group and the DIP Lenders, the highest and best of the Phase 2 Qualified Bids received and such Phase 2 Qualified Bid shall constitute the opening bid for the purposes of the Auction (the "**Opening Bid**"). Subsequent bidding will continue in minimum increments valued at not less than **$[250,000]** cash in excess of the Opening Bid. For the purposes of facilitating bidding, the Monitor may ascribe a monetary value to non-cash considerations, including by way of example, to different levels of conditionality to closing. Each Phase 2 Qualified Bidder shall provide evidence of its financial wherewithal and ability to consummate the transaction at the increased purchase price, if so requested by the Monitor. Further, in the event that an Aggregated Bid qualifies to participate in the Auction, modifications to the bidding requirements may be made by the Monitor to facilitate bidding by the participants in the Aggregated Bid.

(i) All Phase 2 Qualified Bidders shall have the right to, at any time, request that the Monitor announce, subject to any potential new bids, the then-current highest and best bid and, to the extent requested by any Phase 2 Qualified Bidder, use reasonable efforts to clarify any and all questions such Phase 2 Qualified Bidder

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may have regarding the Monitor's announcement of the then-current highest and best bid.

(j) Each participating Phase 2 Qualified Bidder shall be given reasonable opportunity to submit an overbid at the Auction to any then-existing overbids. The Auction shall continue until the bidding has concluded and there is one remaining Phase 2 Qualified Bidder that the Monitor, in consultation with the Rambler Group and the DIP Lenders, determine has submitted the highest and otherwise best Phase 2 Qualified Bid of the Auction. At such time and upon the conclusion of the bidding, the Auction shall be closed and the final remaining Phase 2 Qualified Bidder shall be the Successful Bidder.

(k) Upon selection of a Successful Bidder, the Monitor shall require the Successful Bidder to deliver as soon as practicable an amended and executed transaction document that reflects its final bid and any other modifications submitted and agreed to during the Auction, prior to the filing of the application material for the hearing to consider the Approval Motion (as defined below).

(l) The Monitor shall not consider any bids submitted after the conclusion of the Auction.

28. The final Successful Bid and the Backup Bid (as defined below) shall be selected by no later than July 28, 2023 and the definitive documentation in respect of the Successful Bid must be finalized and executed no later than August 4, 2023, which definitive documentation shall be conditional only upon the receipt of the Approval Order(s) and the express conditions set out therein and shall provide that the Successful Bidder shall use all reasonable efforts to close the proposed transaction by no later than the Target Closing Date, or such longer period as shall be agreed to by the Monitor in consultation with the Rambler Group, the DIP Lenders and the Successful Bidder. In any event, the Successful Bid must be closed by no later than the Outside Date, unless with the authorization of the DIP Lenders, acting reasonably.

29. Notwithstanding anything in the SISP to the contrary, if an Auction is conducted, the Phase 2 Qualified Bidder with the next highest or otherwise best Phase 2 Qualified Bid at the Auction, as determined by the Monitor will be designated as the backup bidder (the "**Backup Bidder**"). The Backup Bidder shall be required to keep its initial Phase 2 Qualified Bid (or if the Backup Bidder submitted one or more overbids at the Auction, the Backup Bidder's final overbid) (the "**Backup Bid**") open until the earlier of: (A) two business days after the date of closing of the Successful Bid; and (B) the Outside Date.

Approval of Successful Bid

30. The Monitor shall apply to the Court (the "**Approval Motion**") for one or more orders: (i) approving the Successful Bid and the Backup Bid (as applicable) and authorizing the taking of such steps and actions and completing such transactions as are set out therein or required thereby; and (ii) granting a vesting order and/or reverse vesting order to the extent that such relief is contemplated by the Successful Bid or the Backup Bid, as applicable, so

as to vest title to any purchased assets in the name of the Successful Bidder or the Backup Bidder (as applicable) and/or vesting unwanted liabilities out of one or more of the Rambler Group (collectively, the "**Approval Order(s)**"). The Approval Motion will be held on a date to be scheduled by the Monitor and confirmed by the Court upon application by the Monitor, who shall use their best efforts to schedule the Approval Motion on or before August 25, 2023, subject to Court availability. The Approval Motion may be adjourned or rescheduled by the Monitor without further notice, by an announcement of the adjourned date at the Approval Motion or in a notice to the service list of the CCAA Proceedings prior to the Approval Motion.

31. All Phase 2 Qualified Bids (other than the Successful Bid) shall be deemed rejected on and as of the date of the closing of the Successful Bid, with no further or continuing obligation of the Monitor to any unsuccessful Phase 2 Qualified Bidders.

Deposits

32. The Deposit(s):

(a) shall, upon receipt from the Phase 2 Qualified Bidder(s), be retained by the Monitor and deposited in a non-interest-bearing trust account.

(b) received from the Successful Bidder, shall:

(i) be applied to the purchase price to be paid by the applicable Successful Bidder whose Successful Bid is the subject of the Approval Order(s), upon closing of the approved transaction; and

(ii) shall otherwise be held and refundable in accordance with the terms of the definitive documentation in respect of any Successful Bid, provided that all such documentation shall provide that the Deposit shall be retained by the Monitor and forfeited by the Successful Bidder if the Successful Bid fails to close by the Outside Date, and such failure is attributable directly to any failure or omission of the Successful Bidder to fulfil its obligations under the terms of the Successful Bid;

(c) received from the Backup Bidder, unless it is subsequently selected as the Successful Bidder, shall be fully refunded, to the Backup Bidder on or before the earlier of: (i) two (2) Business Days after the date of the closing to the Successful Bid; or (ii) September 5, 2023; and

(d) received from the Phase 2 Qualified Bidder(s) that are not the Successful Bidder or the Backup Bidder shall be fully refunded, to the Phase 2 Qualified Bidder(s) that paid the Deposit(s) as soon as practical following the selection of the Successful Bidder and in any event no later than July 31, 2023.

Amendment

33. The Monitor shall have the right at any time, in consultation with the Rambler Group and the DIP Lenders, to: (i) make material amendments to the SISP (including by extending the Phase 1 Bid Deadline or the Phase 2 Bid Deadline); and (ii) make non-material amendments to the SISP, in each case if, in the Monitor's reasonable judgment in consultation with the Rambler Group and/or the DIP Lenders, such material or non-material amendment will enhance the procedure for conducting the SISP or maximize the value of a transaction pursuant to the SISP. The Monitor shall advise the Service List in the CCAA Proceedings of any material amendment to the SISP. Without limiting the foregoing and notwithstanding the process and timeline for Phase 1 and the continuation of the SISP into Phase 2, the Monitor may at any time during Phase 1 or Phase 2: (i) retain an investment bank to assist or conduct the SISP (ii) subject to Court approval, enter into a stalking horse agreement involving a transaction with respect to some or all of the Business with a party identified through the SISP or otherwise; or (iii) subject to Court approval, enter into a definitive agreement with respect to a transaction involving some or all of the Business with a party identified through the SISP or otherwise and suspend or terminate the SISP.

"As is, Where is"

34. Any sale (or sales) of the Business will be on an "**as is, where is**" basis except for representations and warranties that are customarily provided in purchase agreements for a Rambler Group subject to CCAA proceedings and any such representations and warranties provided for in the definitive documents shall not survive closing.

Free of Any and All Claims And Interests

35. In the event of a sale, to the extent permitted by law, all of the rights, title and interests of the Rambler Group in and to the Business to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests thereon and there against (collectively, the "**Claims and Interests**") pursuant to section 36(6) of the CCAA, such Claims and Interests to attach to the net proceeds of the sale of such Business (without prejudice to any claims or causes of action regarding the priority, validity or enforceability thereof), except to the extent otherwise set forth in the relevant transaction documents with a Successful Bidder.

Credit Bidding

36. Any party or parties holding a valid, enforceable, and properly perfected security interest in the Business may, subject in all respects to such party's compliance with the Bidding Procedures, credit bid the amount of debt secured by such lien as part of any transaction contemplated by the Bidding Procedures; provided, however, that such transaction shall also provide for the indefeasible and irrevocable repayment in full in cash on the date of closing of any such transaction of any and all obligations: (i) owing to the DIP Lenders; (ii) owing pursuant to any charges granted by the Court in the CCAA Proceedings; and (iii) secured by a security interest in the Business that is to be acquired under such transaction that is senior to the security interest held in such Business by the party

submitting such credit bid unless the holder or indenture trustee or agent of any such senior security interest otherwise agrees.

37. Nothing contained in the SISP or any order approving the SISP is intended to, or shall, alter or amend the rights, terms or obligations under any intercreditor agreement or other form of agreement in respect of existing indebtedness of the Rambler Group.

Insider Credit Bid / Existing Secured Creditor Bid

38. Any party or parties holding a valid, enforceable, and properly perfected security interest in the Business may, subject in all respects to such party's compliance with the Bidding Procedures, credit bid the amount of debt secured by such lien as part of any transaction contemplated by the Bidding Procedures; provided however that any such credit bid must be communicated to the Monitor in writing by no later than April 14, 2023 at 5:00 p.m. (Newfoundland Time).

Confidentiality

39. For greater certainty other than as shall be required in connection with any Auction or Approval Motion, neither the Rambler Group nor the Monitor will share: (i) the identity of any Potential Bidder, or Phase 1 Qualified Bidder; or (ii) the terms of any bid, LOI, Phase 1 Qualified Bid, Sale Proposal, Investment Proposal or Phase 2 Qualified Bid, with any other bidder without the consent of such party (including by way of email).

Further Orders

40. At any time during the SISP, the Monitor may apply to the Court for advice and directions with respect to any aspect of this SISP and the Bidding Procedures including, but not limited to, the continuation of the SISP or with respect to the discharge of its powers and duties hereunder.

Additional Terms

41. In addition to any other requirement of these Bidding Procedures:

(a) The Monitor, as applicable, shall at all times prior to the selection of a Successful Bid use commercially reasonable efforts to facilitate a competitive bidding process in the SISP including, without limitation, by actively soliciting participation by all persons who would be customarily identified as high potential bidders in a process of this kind or who may be reasonably proposed by any of the Monitor, the DIP Lenders or the Rambler Group's stakeholders as a high potential bidder.

(b) Any consent, approval or confirmation to be provided by the Rambler Group and/or the Monitor is ineffective unless provided in writing and any approval required pursuant to the terms hereof is in addition to, and not in substitution for, any other approvals required by the CCAA or as otherwise required at law in order to implement a Successful Bid. For the avoidance of doubt, a consent, approval or confirmation provided by email shall be deemed to have been provided in writing for the purposes of this paragraph.

(c) All Phase 1 Qualified Bidders and Phase 2 Qualified Bidders shall at all times be granted information, access and facilitation that is no less complete and timely than is granted by the Monitor, or their representatives, to other Phase 1 Qualified Bidders and Phase 2 Qualified Bidders pursuant to the SISP. This shall include, without limitation, reasonable access to the Rambler Group's books, records, financial information, management, advisors and business partners. The Monitor shall review all information and materials provided by the Rambler Group or its representatives to the DIP Lenders or their representatives pursuant to the DIP and, to the extent that the Monitor, in consultation with the Rambler Group, is of the view that any such information or materials are materially relevant to a Potential Bidder or Phase 1 Qualified Bidder or Phase 2 Qualified Bidder, then such information or materials shall be promptly posted to the VDR or otherwise made available to all Potential Bidders, Phase 1 Qualified Bidders and Phase 2 Qualified Bidders. Nothing in this paragraph creates binding obligations of third parties.

(d) Nothing in this SISP shall require that a Successful Bid, Backup Bid or any other bid must be approved by the Court. The Court at all times retains the discretion to direct the clarification, termination, extension or modification of the SISP and Bidding Procedures on application of any interested party.

(e) Prior to the seeking of Court approval for any transaction or bid contemplated by this SISP, the Monitor will provide a report to the Court on the SISP process, parts of which may be filed under seal, including in respect of any and all bids received.

APPENDIX A
DEFINED TERMS

"**Applicant(s)**" shall have the meaning set forth in the preamble.

"**Approval Motion**" shall have the meaning set forth in paragraph 29.

"**Approval Order(s)**" shall have the meaning set forth in paragraph 29.

"**Auction**" shall have the meaning set forth in paragraph 26.

"**Backup Bid**" shall have the meaning set forth in paragraph 28.

"**Backup Bidder**" shall have the meaning set forth in paragraph 28.

"**Bid**" shall have the meaning set forth in the preamble.

"**Bidding Procedures**" shall have the meaning set forth in the preamble.

"**Bidding Procedures Order**" shall have the meaning set forth in the preamble.

"**Binding Offer**" shall have the meaning set forth in paragraph 20.

"**Business**" shall have the meaning set forth in the preamble.

"**Business Day**" means a day on which banks are open for business in St. John's, Newfoundland and Labrador but does not include a Saturday, Sunday or statutory holiday in the Province of Newfoundland and Labrador.

"**CCAA**" shall have the meaning set forth in the preamble.

"**CCAA Proceedings**" shall have the meaning set forth in the preamble.

"**CIM**" "shall have the meaning set forth in paragraph 11.

"**Claims and Interests**" shall have the meaning set forth in paragraph 33.

"**Court**" shall have the meaning set forth in the preamble.

"**Deposit**" shall have the meaning set forth in paragraph 21(i).

"**DIP**" means the DIP Financing Agreement dated February 23, 2023 among the Rambler Group and the lenders party thereto from time to time providing for DIP financing.

"**DIP Lenders**" means, RMM Debt Limited Partnership, by its General Partner, RMM General Partner Inc. .

OY

"**Financing Party**" shall have the meaning set forth in paragraph 9.

"**Initial Order**" shall have the meaning set forth in the preamble.

"**Investment Proposal**" shall have the meaning set forth in paragraph 14(g)(ii).

"**LOI**" shall have the meaning set forth in paragraph 13.

"**Monitor**" shall have the meaning set forth in the preamble.

"**NDA**" shall have the meaning set forth in paragraph 9.

"**Opening Bid**" shall have the meaning set forth in paragraph 26(h)26(h).

"**Opportunity**" shall have the meaning set forth in paragraph 2.

"**Outside Date**" shall have the meaning set forth in paragraph 21(j).

"**Partial Sale Proposal**" shall have the meaning set forth in paragraph 14(g)(i).

"**Phase 1**" shall have the meaning set forth in paragraph 8.

"**Phase 1 Bid Deadline**" shall have the meaning set forth in paragraph 13.

"**Phase 1 Qualified Bid**" shall have the meaning set forth in paragraph 13.

"**Phase 1 Qualified Bidder**" shall have the meaning set forth in paragraph 10.

"**Phase 1 Successful Bid**" shall have the meaning set forth in paragraph 17.

"**Phase 2**" shall have the meaning set forth in paragraph 8.

"**Phase 2 Bid Deadline**" shall have the meaning set forth in paragraph 20.

"**Phase 2 Qualified Bid**" shall have the meaning set forth in paragraph 20.

"**Phase 2 Qualified Bidder**" shall have the meaning set forth in paragraph 17.

"**Potential Bidder**" shall have the meaning set forth in paragraph 9.

"**Sale Proposal**" shall have the meaning set forth in paragraph 14(g)(i).

"**SISP**" shall have the meaning set forth in the preamble.

"**Successful Bid**" shall have the meaning set forth in paragraph 24.

"**Successful Bidder**" shall have the meaning set forth in paragraph 24.

"**Target Closing Date**" shall have the meaning set forth in paragraph 21(j).

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"**Solicitation Letter**" shall have the meaning set forth in paragraph 7.

"**Template LOI**" shall have the meaning set forth in paragraph 12.

"**Template PSA**" shall have the meaning set forth in paragraph 12.

"**VDR**" shall have the meaning set forth in paragraph 8.

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APPENDIX B

TO THE LEGAL COUNSEL OF THE RAMBLER GROUP:

Stewart McKelvey

Attention: **Joe Thorne**
Email: joethorne@stewartmckelvey.com

TO THE MONITOR:

Grant Thornton Limited

Attention: **Liam Murphy and Jason Kanji**
Email: liam.murphy@ca.gt.com and jason.kanji@ca.gt.com

with a copy to:

Borden Ladner Gervais LLP

Attention: **Alex MacFarlane**
Email: AMacfarlane@blg.com

Appendix B – Teaser Letter

Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc.

(collectively, "Rambler" or the "Company")

Sale/Investment Opportunity

April 14, 2023

Grant Thornton Limited,
in its capacity as the Monitor of
Rambler Metals and Mining Canada Limited
and 1948565 Ontario Inc.,
and not in its personal or corporate capacity

The Opportunity

Potential to invest in or acquire an established copper mine and associated infrastructure, currently in warm idle, with extensive reserves and development potential located in Newfoundland and Labrador, Canada.

Key Features

High-demand mineral

- Copper is designated as one of Canada's limited critical minerals as part of a national strategy to create building blocks for the green and digital economy.
- Economically vital given its role in construction and electronics, demand for copper is expected to increase substantially in the medium to long-term along with demand for green energy infrastructure.
- Copper prices projected to exceed USD 9,600/tonne in 2025[1].

Extensive mine life

- Mineral resource estimates prepared by the Company with an effective date of March 31, 2022, for the Ming Mine estimated 428,000 tonnes of in-situ copper at a grade of 1.80% and 271,000 ounces of in-situ gold at a grade of 0.35 grammes per tonne[2].
- The Company estimates a life span for the Ming Mine of approximately 19 years at 1,350 tonnes mined per day[3].

Development / exploration potential

- Rambler's ownership of exploration projects with similar geology (including Ming West, Ming East) as well as the Little Deer and Whalesback mines present further development opportunities.

Stable geographical location

- Experienced local workforce, supportive provincial government, minimal legal obstacles and regulatory risks, established business with key relationships.
- Access to the Goodyear Cove Port facility located approximately 140kms from the plant, allowing for domestic and international shipping.

Investment Highlights

Asset Overview

History and Mill

While mining operations at the Ming Mine originally started in 1972, Rambler purchased the mine in 2005 and completed approximately 80,000 meters of drilling, mine dewatering, and other infrastructure development before opening for commercial production in 2012.

Production in 2022 was 5,876 tons of saleable copper, 1,983* ounces of saleable gold, and 4,331* ounces of saleable silver. Rambler owns and operates the Nugget Pond Milling Facility ("Mill"), located approximately 40km from the Ming Mine. It is designed to mill up to 1,350 dry metric tonnes per day ("mtpd") at a copper recovery rate of >96%.

Rambler currently holds 6 mineral licenses, 3 mine leases, 3 surface leases and 4 crown land leases.

Processing and Shipping

In addition to copper processing, the Mill can process gold and silver with recovery rates of just above 70%. Appended to the Mill is a tailings management facility, which is projected to have sufficient storage to support operations until 2026 without further capital expenditures.

Rambler ships both domestically and internationally through a lease at the Goodyear Cove Port Facility, located approximately 140km from the Mill. The Company owns and operates an on-site storage warehouse with a maximum capacity of 10,000 wet metric tonnes of copper, as well as a conveyer loading system capable of loading cargo vessels at a rate of 800 metric tonnes per hour. The Company leases additional on-site infrastructure, including the docking facilities.

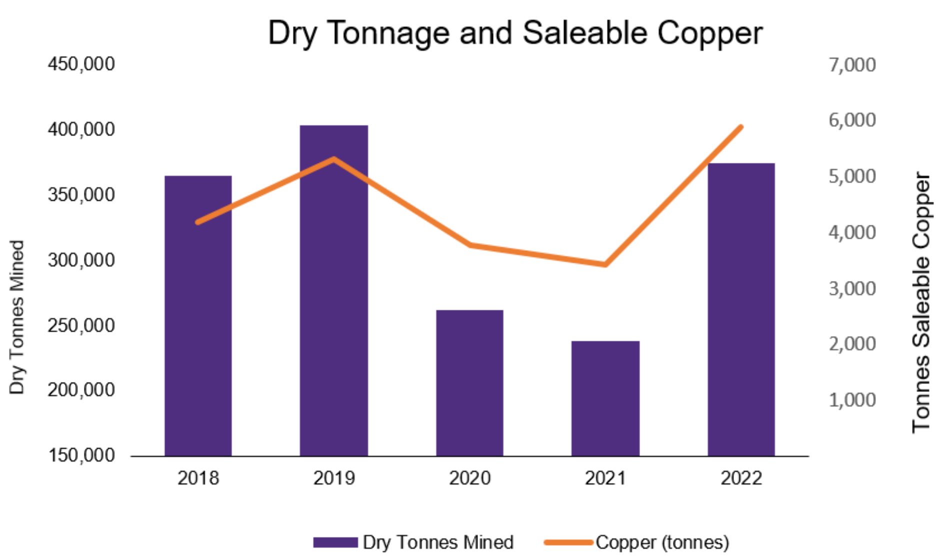
*Estimated figures; September – December assay results currently unavailable.

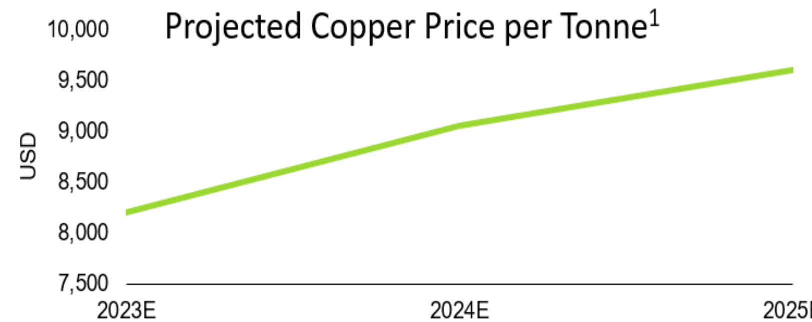
Investment Highlights

Production and Situation Overview

Production

Since scaling production in 2016, Rambler processed a peak dry tonnage of 403,752 and saleable copper of 5,299 tonnes in 2019. Headwinds related to COVID-19 public health measures and other working capital constraints negatively impacted mining operations throughout 2020 and 2021. As public health measures abated, Rambler increased production to near pre-pandemic levels, mining 374,620 dry tonnes and 5,876 saleable tons of copper in 2022. While the sales process for the business is ongoing through the CCAA Proceedings, the Mine has transitioned to a warm idle, care and maintenance mode.





Situation Overview and Exploration Potential

Rambler's inability to raise sufficient funds to fully recapitalize its mining operations, resolve operational stressors, and operate the mine at optimal levels resulted in the Company filing for protection under the CCAA in 2023. Prior to the CCAA Proceedings, the Company projected a 12% increase in dry tonnes milled and associated copper production in 2023.

Further exploration and development potential exists beyond the estimated internal reserves in the Ming Mine. The Company owns two additional mines in the province known collectively as the Little Deer Complex, which an NI 43-101 reserve report commissioned in August 2021 estimated to contain 2.9 million tonnes at 2.13% recovery of copper.

In addition, projected increases to copper pricing in the short term create an opportunity to leverage Rambler's historical investment in the Ming Mine, while similar geology at the owned Ming East and Ming West locations provide an opportunity to increase reserves and mine life.

[1] *HSBC Global Research – Metals Quarterly Q1 2023 (January 22, 2023)*
[2] *Rambler Metals and Mining – Rambler Updates Ming Mine's Mineral Resource Estimate (May 4, 2022)*
[3] *Per internal management estimates.*
[4] *Per internal production records.*

Process and Contact Information

Sales and Investment Solicitation Process ("SISP")

Parties wishing to participate in the SISP may receive further information, including a Confidential Information Memorandum ("CIM"), arrangement of mine site visits and access to an electronic data room, by executing and delivering a non-disclosure agreement ("NDA") to the Monitor at **Rambler@ca.gt.com**, **subject line "Rambler NDA - Bidder Name"**. Copies of the NDA and various orders related to the SISP are available at **www.GrantThornton.ca/Rambler**.

SISP milestones and timeline:

Key milestones, which are subject to change by the Monitor, include but are not limited to:

- **May 19:** Phase 1 deadline to deliver non-binding letter of intent ("LOI")
- **July 21:** Phase 2 deadline to deliver binding LOI
- **August 25:** Deadline to seek Court approval for sale

All enquiries should be directed to:

Grant Thornton Limited, in its capacity as Monitor of Rambler Metals and Mining Limited and 1948565 Ontario Inc., and not in its personal or corporate capacity

Liam Murphy, Senior Vice President
T +1 902 429 5435
E Liam.Murphy@ca.gt.com

Jason Kanji, Senior Manager
T +1 416 777 6136
E Jason.Kanji@ca.gt.com

Corey Hines, Senior Associate
T +1 902 491 7704
E Corey.Hines@ca.gt.com

NDA Submissions
E Rambler@ca.gt.com

Disclaimer

This document has been prepared from the Company's available books and records and from information obtained from other sources, none of which have been independently verified by the Monitor.

This document has been prepared solely for informational purposes and is intended to solicit interest in, and opportunities for: (i) one or more sales or partial sales of all, substantially all, or certain portions of the Company; and/or (ii) for an investment in, restructuring, recapitalization, refinancing or other form of reorganization of the Company. Bids considered pursuant to the sale and investment solicitation process may include one or more of an investment, restructuring, recapitalization, refinancing or other form of reorganization of the business and affairs of the Company as a going concern or a sale (or partial sales) of all, substantially all, or certain aspects of the Company, or a combination thereof (the "Opportunity"). This document is not intended to form the basis of any decision of the Opportunity. Distribution of this document is limited to specific parties who may have an interest in the Opportunity.

This document has been prepared to assist prospective purchasers in making their own preliminary evaluation of the Opportunity and does not purport to contain all the information which a prospective purchaser may need or desire. In all cases, each potential bidder should conduct and rely on its own inspection, valuation, investigation and analysis of the Opportunity and the data set forth in this document. The Monitor makes no representations or warranties whatsoever as to the accuracy or completeness of the information contained in this Teaser Letter or otherwise made available, and shall have no liability whatsoever for any information, omission, representation or warranty, express or implied, concerning the subject matter of this document or for any errors contained therein or in any other written or oral communications that are transmitted to or received by the recipient from any course whatsoever in connection with its evaluation of the Opportunity.

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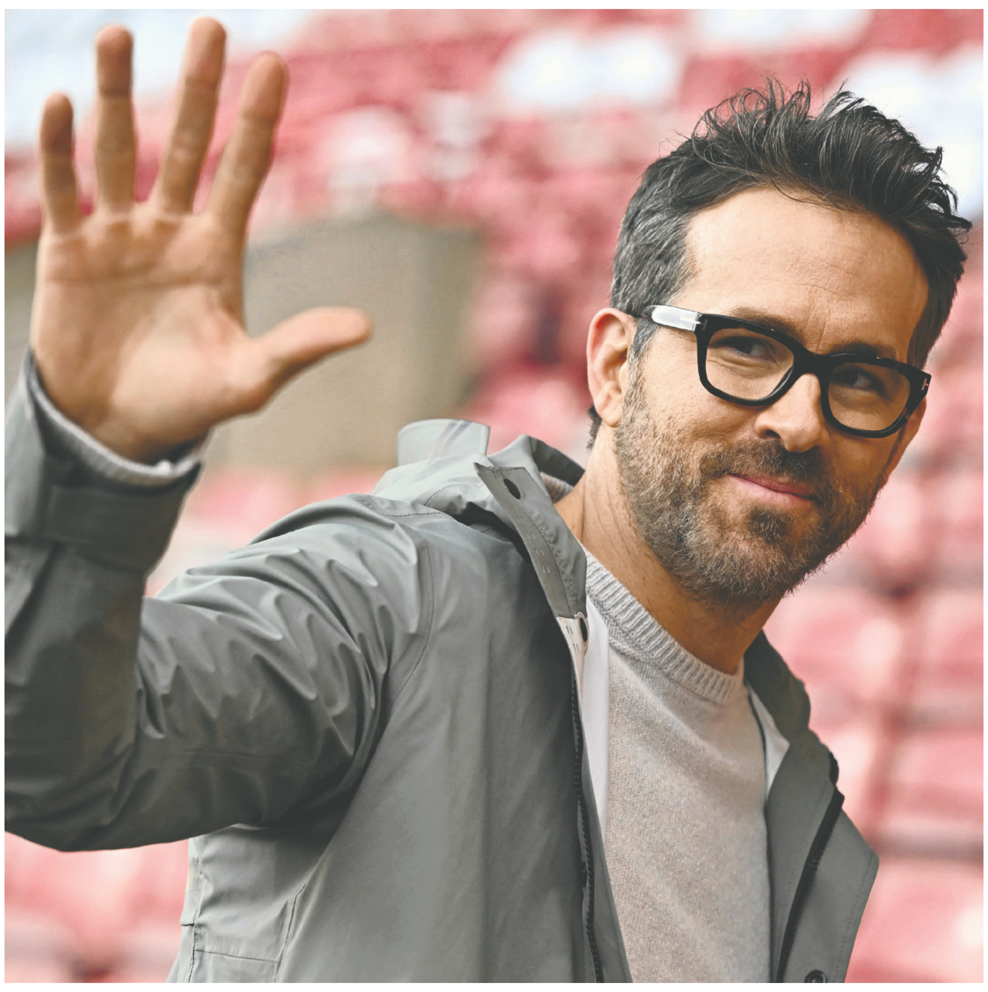
Appendix C – Advertisements and Press Releases

TELECOM

ROGERS TO MOVE SHAW CALL CENTRE JOBS TO CANADA

Rogers Communications Inc. is relocating around 300 Shaw call centre jobs based overseas to Canada. The positions will be located in B.C., Alberta and Manitoba, contributing to Ottawa's requirement that Rogers create 3,000 new jobs in Western Canada as part of its $26-billion acquisition of Shaw Communications Inc. earlier this month. It is also planning to hire 1,000 additional customer service representatives across the country. Rogers said all of its customer service positions have been based in Canada since 2020. Rogers CEO Tony Staffieri said the move means customers will be served by a team with "roots in the communities where they live and work." The company plans to transition all overseas Shaw jobs by the end of September, with the first of those call centre positions in place by Canada Day. *The Canadian Press*



OLI SCARFF / AFP

Actor Ryan Reynolds announced a new investment in the financial technology sector when he appeared alongside Nuvei chief executive Philip Fayer on CNBC on Monday.

FINANCE

Actor Reynolds adds Nuvei to investment portfolio

Fintech new sector for Canadian

Denise Paglinawan

Canadian actor Ryan Reynolds may not know much about fintech, but that isn't stopping him from adding Montreal-based payments company Nuvei Corp. to his portfolio of business interests.

Nuvei, which provides payments processing technology, announced Monday that the Deadpool actor was now an "investor."

The company declined to specify the terms or size of the investment or whether there was a promotional component, but Reynolds appeared alongside Nuvei chief executive Philip Fayer in an interview with CNBC to discuss his interest.

The actor said the move has been two years in the making but made it clear that his knowledge of the sector is limited.

"I know nothing about fintech. Thank God, I'm not running the company," he told CNBC.

The actor said his job at Maximum Effort, the film production company and digital marketing agency he co-founded is, "storytelling" and "not necessarily financial investment but emotional investment."

Reynolds said his investment team has been looking for exciting opportunities in companies that have "so much room to grow in terms of storytelling" and he and Fayer "just hit it off."

"While a lot of people are running away from fintech, this is one company worth running toward," he said, calling the move "Canada-flexing."

David Soberman, the Canadian national chairperson in strategic marketing and a professor at University of Toronto's Rotman business school, said this response suggested Reynolds was acting in a role more akin to a spokesperson for Nuvei, alongside his investment. "Anytime you are partnering with somebody who's very well known, it's going to help your brand in terms of awareness," Soberman said, adding that it was a way for the company to get some attention in a very competitive marketplace.

Soberman said an analysis of the company and its projection of profitability over the long term seemed to be less of a factor in the relationship.

"Even he admits that he didn't seem to know much about what the company does," Soberman noted.

The announcement comes just over a month after Reynold's partially owned budget wireless provider Mint Mobile was acquired by U.S. telecom giant T-Mobile for US$1.35 billion.

Reynolds also co-owns Aviation American Gin and Wrexham Football Club.

"If you look at a gin company, a wireless company and a Welsh football club, those things don't really go together if you think about it but they all have strong brand foundations," he told CNBC. Soberman said consumers should have a degree of skepticism when looking at a recent trend of celebrities backing products in which they may not be experts.

He pointed to the recent failure of cryptocurrency exchange FTX, which was promoted by A-list athletes including Tom Brady, Steph Curry and Naomi Osaka.

Nuvei started the year by announcing a major deal. In February, it closed the $1.3 billion acquisition of rival Paya Holdings Inc., a B2B and integrated payments technology provider.

Both companies have faced an investor retreat that has dragged down the broader tech sector over the past 18 months.

Nuvei's share price declined from US$137.41 in September 2021 to US$27.92 earlier this year, while Paya's share price declined from US$14.47 in December 2020 to around the seven dollar range prior to their deal announcement.

Financial Post

AGRICULTURE

Farmers hope for 'normal' season after volatile couple of years

PRAIRIES

Amanda Stephenson

MATT SMITH / POSTMEDIA NEWS FILES

Edward Jones analyst Steve Hansen said if all goes well, Canadian farmers could deliver a "Top 5 harvest" this fall.

CALGARY • Third-generation farmer Greg Sears is more than ready for a crop year without any curve balls.

In 2021, farmers were thrown a big one in the severe drought that withered crops across Western Canada, including on Sears' farm near Grande Prairie, Alta.

Then last year — even as the war in Ukraine drove grain and oilseed prices to record highs — inflationary pressures led to dramatic spikes in the cost of everything from fertilizer to fuel to tractor tires, leading some in the industry to dub 2022 as the most expensive crop year in history.

"Roller-coaster ride, is a good way to describe it," said Sears, of the volatility in the last 24 months.

"I'm kind of hoping (2023) will be, for what it amounts to, a normal year."

While it will likely still be a few weeks before his fields dry up enough to start seeding, Sears said he feels a mix of hope and "nervous anticipation."

On one hand, crop prices remain high from a historical perspective — though not as high as last year — and Canadian farmers are eager to meet the growing global demand for food.

"Most indications suggest farmers are going to hit the fields hard this year, with planted acreage expected to be a near record," Edward Jones analyst Steve Hansen wrote in a research note, in which he suggested that if everything goes well, Canadian farmers could deliver a "Top 5 harvest" this fall.

But 2021's record-breaking heat and drought in Western Canada weighs on many farmers.

"We used to have a certain expectation for what our worst-case scenario was, and 2021 really reset that limit," Sears said.

Western farmers have suffered through multiple drier-than-average growing seasons in the past decade.

And as of the end of February, Agriculture Canada's drought monitor map shows vast swaths of B.C., Alberta and Saskatchewan as being "abnormally dry" or already in a drought condition.

That's a worry, Sears said.

"We haven't really had good solid rains to build up the subsoil moisture again," he added. "And we didn't get the big, big snows that we typically get in February or March. It was pretty sparse."

Another concern is inflation, which Farm Credit Canada said could impact farm profitability this year. While fertilizer and diesel costs have come down somewhat from last year, they remain historically high. And interest rates are much higher than they were at this point in 2022.

"Certainly a concern for producers is that input costs are going to be very high this year overall," said Bill Prybylski in Saskatchewan.

But Prybylski, heading into his 41st year of farming, said he believes most producers in his area are optimistic in spite of the risks.

"I think we're looking at having a pretty start to the crop year here," he said. "But obviously a lot can happen between now and harvest."

The Canadian Press

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arlin.markowitz@cbre.com
+1 416 815 2374

Jackson Turner**
jackson.turner@cbre.com
+1 416 815 2394

*Sales Representative **Broker Brokers Protected CBRE Limited, Real Estate Brokerage

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JOHN STEWART*
416 585 4697
jstewart@ipammi.ca

ZINATI REALTY Commercial Brokerage
JOHN ZINATI*
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Michael Betsalel*
+1 647 728 0477
michael.betsalel@jll.com

Earl Kufner*
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MEETING NOTICES

NOTICE OF ANNUAL MEETINGS OF SUN LIFE FINANCIAL INC. AND SUN LIFE ASSURANCE COMPANY OF CANADA

NOTICE IS HEREBY GIVEN that the Annual Meeting of common shareholders of Sun Life Financial Inc. and the Annual Meeting of voting policyholders and the sole shareholder of Sun Life Assurance Company of Canada will be held on Thursday, May 11, 2023 at 5 p.m. (Toronto time) virtually at https://web.lumiagm.com/451195677 (case sensitive password: sunlife2023). Subject to ongoing developments related to the COVID-19 pandemic and being permitted by public health guidelines, the meeting will also be held in person at 1 York St., 35th floor, Toronto, Ontario.

Shareholders and voting policyholders can access the notice of the meeting with additional information relating to the business to be transacted at the meeting at www.sunlife.com/2023agm and are advised to check our website periodically in advance of the meeting for any updates on in person attendance in light of the COVID-19 pandemic.

A control number is required for shareholders and voting policyholders to exercise their voting rights at the virtual meeting. For more information, visit: www.sunlife.com/2023agm.

Toronto, April 20, 2023.

Troy Krushel
Vice-President, Associate General Counsel & Corporate Secretary

Sun Life

NOTICE OF ANNUAL MEETING OF MANULIFE FINANCIAL CORPORATION AND THE MANUFACTURERS LIFE INSURANCE COMPANY

The Annual Meeting of Common Shareholders of Manulife Financial Corporation and the Annual Meeting of Policyholders and the Shareholder of The Manufacturers Life Insurance Company (together the "Meeting") will be held on Thursday, May 11, 2023 at 11:00 a.m. Eastern time at the Manulife Head Office, 200 Bloor Street East, Toronto, Ontario, Canada and by live webcast online at: https://web.lumiagm.com/467771061.

Shareholders, policyholders and their duly appointed proxyholders will be able to ask questions and vote during the Meeting by following the instructions set out in the management information circular dated March 15, 2023 (available at manulife.com).

Shareholders and policyholders are encouraged to vote and submit proxies prior to the Meeting. For more information on the Meeting, including how to vote in advance, please visit manulife.com. Policyholders of The Manufacturers Life Insurance Company who would like information on how to receive notice of future meetings may write to the Corporate Secretary, The Manufacturers Life Insurance Company, 200 Bloor Street East, Toronto, Ontario, Canada, M4W 1E5.

April 20, 2023
Toronto

By Order of the Board of Directors
Antonella Deo
Corporate Secretary

Manulife

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS AND PARTICIPATING POLICYHOLDERS

Notice is hereby given that the Annual Meeting of the shareholders and participating policyholders of The Empire Life Insurance Company (Company) will be held on Thursday, April 27, 2023 at 4:00 p.m. (Eastern Time) in a virtual meeting format via live audio webcast at https://web.lumiagm.com/432267740.

The meeting is being held for the following purposes:

1. To receive and consider the consolidated financial statements of the Company for the year ended December 31, 2022 together with the report of the auditor thereon;
2. To elect shareholders' directors and policyholders' directors;
3. To reappoint PricewaterhouseCoopers LLP as auditor and to authorize the directors to fix the auditor's remuneration;
4. To transact such further or other business as may properly come before the meeting (or any postponement or adjournment thereof).

DATED at Kingston this 20th day of April, 2023.

By Order of the Board of Directors
Heather L. Christie, Corporate Secretary

Participating Policyholders may receive a copy of the management information circular by submitting a request to the Secretary at The Empire Life Insurance Company, 259 King Street East, Kingston, ON K7L 3A8 or by email at secretary@empire.ca.

Portage Mutual Insurance™
Facing the storm with you

Notice of Annual Meeting

The ***139th*** Annual Meeting

of the Policyholders of

The Portage la Prairie Mutual Insurance Company

will be held at ***Canad Inns***

2401 Saskatchewan Avenue West
Portage la Prairie, MB R1N 3L5

on **Thursday, April 27th, 2023**

at **10:00 A.M.**

- To receive the Annual Report
- To elect Directors of the Company
- To appoint an Auditor or Auditors
- To receive the Annual Report of the Actuary related to the Corporation
- To transact such other business as may properly be brought before the meeting

Eligible policyholders must pre-register with a valid policy number, no less than 48 hours prior to the commencement of the meeting by email to:

pmiannualmeeting@portagemutual.com

Dated at Portage la Prairie, Manitoba, this 15th day of March 2023.

J. Bhamra
Secretary

TENDERS

NEWFOUNDLAND AND LABRADOR SUPREME COURT (BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF RAMBLER METALS AND MINING LIMITED & 1948565 ONTARIO INC. (collectively, the "Rambler Group" or the "Company")

[THE RAMBLER GROUP IS A COPPER MINE LOCATED IN BAIE VERTE, NEWFOUNDLAND AND LABRADOR]

INVITATION FOR INVESTMENT/ PURCHASE

On February 27, 2023, the Company, obtained an initial order (as amended and restated, the "**Initial Order**") from the Supreme Court of Newfoundland and Labrador (the "**Court**") granting the Company protection under the CCAA. The Court also appointed Grant Thornton Limited as the Monitor, (in such capacity, the "**Monitor**")

On March 15, 2023, the Initial Order was further amended and restated by the Court. At said hearing the Court granted an order (the "**SISP Order**"), authorizing the Monitor in conjunction with the Company to undertake a sale and investment solicitation process ("**SISP**") for the sale of the Rambler Group's business, property, assets and undertakings (collectively, the "**Business**").

The Rambler Group operates a copper and gold mining business located in Baie Verte, Newfoundland and Labrador. The Company's mineral resource estimates from May 2022 approximate there are 428,000 tonnes of in-situ copper, 271,000 ounces of in-situ gold, and that the mine has an estimated remaining mine life of 19 years.

The SISP is intended to solicit interest in and opportunities for a sale of, or investment in, all or part of the Company's Business. Information regarding the SISP, including a copy of the solicitation letter and details on becoming a Potential Bidder, can be obtained by visiting the Monitor's website: www.GrantThornton.ca/Rambler or by contacting the Monitor's office at 1-855-747-2649 or Rambler@ca.gt.com.

Please note that the non-binding Letter of Intent is due no later than at 5:00 PM Newfoundland Standard Time on May 19, 2023.

Grant Thornton

DIVIDENDS

Dividends

Computershare

Notice is hereby given that the following dividends have been declared.

Issuer	Issue	Record Date	Payable Date	Rate
ADF Group Inc.	Multiple Voting	April 28, 2023	May 17, 2023	$0.01
ADF Group Inc.	Subordinate Voting	April 28, 2023	May 17, 2023	$0.01
Northland Power Inc.	Common	April 28, 2023	May 15, 2023	$0.10

FROM A4

A MOM

Krista Noftall raising funds for Mothers of Avalon at a local market. **CONTRIBUTED**

"But I watched Krista thrive by turning lives around through volunteering her time and energy.

She started this from scratch and put her heart, soul and a lot of blood, sweat and tears into getting the non-profit to where it is today.

"It takes a special person to think creatively and get the ball rolling."

Gillingham lives in Gander in central Newfoundland and said Noftall has discussed expanding Mothers of Avalon across Newfoundland and Labrador.

"Although she needs more help with volunteers because she can't handle it all herself," said Gillingham.

PRICELESS SUPPORTS

Mothers of Avalon provides various free services, including home cleaning, community building, back-to-school food hampers, helping people access support that includes lactation consultants and mental health consultations and programs that distribute essential items from newborn hampers to feminine hygiene products.

"Mothers of Avalon are there to lend an ear to listen," said Gillingham.

"It is a community of support, love, and connection many people do not have. And having someone come in and clean your home — a completely free service — while you are suffering from depression or balancing work and kids is priceless.

"I can only imagine when you're feeling overwhelmed and you can't see an end in sight and someone comes in to clean your home, how that could be the one thing that pushes you out of that rut. It's quite incredible to think about."

And it doesn't stop there, she says. Noftall prepares seasonal baskets, for instance.

"So, for Christmas, she helped six families," outlined Gillingham. "First, she took applications for struggling families, so those selected could choose one thing they truly needed, from a turkey dinner to a special toy for their kid they couldn't afford."

Noftall raises money for non-profit programs through fundraising events, such as walk-a-thons, selling items at markets, local business sponsors, donations and grants.

Every cent raised goes towards helping others: the latest, furnishing a home for a single mother of two children who recently left an abusive situation and was living with nothing while sleeping on an air mattress.

She holds a free playgroup activity at a park every Sunday, with free snacks and juice boxes for children.

"It can be the highlight of a single mom's week, an opportunity to meet other mothers and not feel so alone," continued Gillingham.

"And Krista is determined to help more people by whatever means. For example, she notices some children may need a dentist and braces or eyeglasses, but their parent can't afford to cover the substantial costs, or they have no medical insurance, so she is trying to find a way to help."

Through all this effort, Noftall has met many overwhelmed single caregivers.

"I hear the word 'drowning' too many times," she said.

"And this is why we need more volunteers: many times, if I am free and a volunteer ends up sick, I go and clean home or try to help and I am still juggling two kids at the end of the day.

"However, helping others has paved the way to my healing. It is still a learning curve, and I am learning with every new step, but I keep going on, knowing that what I do is truly making a difference."

With a nod of admiration, Gillingham said Noftall is the most honest, compassionate and genuine person.

"She's a fantastic person and mother," said Gillingham. "She is one of my favourite people in the world besides my children. I can talk to her about anything without judgment and vice versa.

"Her honesty and kindness to others are my favourite things when I think of her, my wonderful friend."

Krista Noftall (left) and her best friend Nancy Gillingham. **CONTRIBUTED**

Rambler Metals and Mining plc: Sale and Investment Solicitation Process

NEWS PROVIDED BY
Grant Thornton LLP ➞
Apr 18, 2023, 09:00 ET

LONDON and ST. JOHN'S, NL, April 18, 2023 /CNW/ - Rambler Metals and Mining plc (AIM: RMM) ("Rambler"), a copper and gold producer, explorer and developer, announces that Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc. (collectively, the "Rambler Group" or the "Company") are commencing a sale and investment solicitation process (the "SISP") in respect of the business, assets, and undertakings of the Rambler Group (collectively, the "Business"). Rambler Group operates a copper and gold mining business located in Baie Verte, Newfoundland and Labrador. The Company's mineral resource estimates from May 2022 estimate there are 428,000 tonnes of in-situ copper, 271,000 ounces of in-situ gold, and that the mine has an estimated remaining mine life of 19 years. The SISP will be conducted by Grant Thornton Limited ("**GTL**"), in its capacity as Court-appointed monitor of the Company (the "**Monitor**"), with the assistance of the Rambler Group.

The SISP will be conducted in the context of the Company's ongoing proceedings under the *Companies' Creditors Arrangement Act (Canada)* (the "**CCAA**"). On February 27, 2023, the Company obtained an initial order (as amended and restated, the "**Initial Order**") from the Supreme Court of Newfoundland and Labrador (the "**Court**") granting the Company protection under the CCAA. The Initial Order also appointed GTL as the Monitor. On March 15, 2023, the Initial Order was further amended and restated by the Court. At said hearing the Court granted an order (the "**SISP Order**"), authorizing the Monitor in conjunction with the Company to undertake a sale and investment solicitation process ("**SISP**") for the sale of the Rambler Group's Business.

The SISP is intended to solicit interest in and opportunities for a sale of, or investment in, all or part of the Company's Business. This may include one or more of a restructuring, recapitalization or other form of reorganization of the business and affairs of all or part of the Company as a going concern, or a sale of all, substantially all, or a portion of the Company's Business as a going concern or otherwise.

Interested parties who wish to submit a bid must deliver a non-binding letter of interest to the Monitor in accordance with the SISP by no later than **5:00 p.m. Newfoundland Standard Time on May 19, 2023** (the "**Phase 1 Bid Deadline**"). The Monitor and the Company will assess the letters of interest received on or before the Phase 1 Bid Deadline and may determine to proceed to a second phase of the process ("**Phase 2**") or alternatively proceed to negotiate definition transaction documentation with a bidder or terminate the SISP. Should the SISP proceed to Phase 2, qualified bidders will be notified accordingly. Any transaction will be subject to the approval of the Court.

There can be no assurance the SISP will result in a transaction and given the level of secured debt obligations of the Company, there can be no assurance with respect to the levels of recovery, if any, for the Company's unsecured creditors or shareholders.

A copy of the SISP and further information on the Company's CCAA proceedings may be found on the Monitor's website at: www.GrantThornton.ca/Rambler. Any party interested in participating in the SISP can find a copy of the solicitation letter and non-disclosure agreement ("**NDA**") on the Monitor's website, and may gain access to due diligence materials and the Confidential Information Memorandum by executing an NDA and emailing it to Rambler@ca.gt.com, subject line "Rambler NDA - Bidder Name". Further contact details for the Monitor are noted below: Grant Thornton Limited, Court-appointed Monitor of the Rambler Group.

Attn: Liam Murphy/Jason Kanji/Corey Hines

About Grant Thornton Limited

Grant Thornton Limited, Licensed Insolvency Trustees, is one of the largest bankruptcy, insolvency, and restructuring service firms in Canada. The debt professionals at Grant Thornton are passionate about making a difference for their clients, colleagues, and communities. Grant Thornton Limited is a Canadian member of Grant Thornton International Ltd. We have offices conveniently located across Canada, and offer a full range of debt help services for the audit, tax and advisory firm, Grant Thornton LLP.

About Grant Thornton LLP

Grant Thornton LLP is a leading Canadian accounting and advisory firm providing accounting, audit, tax and advisory services to private and public organizations. We help dynamic organizations unlock their potential for growth by providing meaningful, actionable advice through a broad range of services. Grant Thornton LLP is a Canadian member of Grant Thornton International Ltd, whose member and correspondent firms operate in over 130 countries worldwide. A listing of Grant Thornton offices and contact information can be found at: www.GrantThornton.ca.

SOURCE Grant Thornton LLP

For further information: Lindsay Barnes, Email: lindsay.barnes@ca.gt.com, tel 905-999-6448

Rambler Metals and Mining PLC / AIM: RMM / Sector: Natural Resources

17 April 2023

Rambler Metals and Mining PLC

Sale and Investment Solicitation Process

London, England, Newfoundland and Labrador, Canada – Rambler Metals and Mining plc (AIM: RMM) ("Rambler"), a copper and gold producer, explorer and developer, announces that Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc. (collectively, the "**Rambler Group**" or the "**Company**") has announced the commencement of a sale and investment solicitation process (the "**SISP**") in respect of the business, assets and undertakings of the Rambler Group (collectively, the "**Business**"). The Rambler Group operates a copper and gold mining business located in Baie Verte, Newfoundland and Labrador. The Company's mineral resource estimates from May 2022 estimate there are 428,000 tonnes of in-situ copper, 271,000 ounces of in-situ gold, and that the mine has an estimated remaining mine life of 19 years. The SISP will be conducted by Grant Thornton Limited ("**GTL**"), in its capacity as Court-appointed monitor of the Company (the "**Monitor**"), with the assistance of the Rambler Group.

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Attn: Liam Murphy/ Jason Kanji / Corey Hines

Email: Rambler@ca.gt.com

Caution Regarding Forward Looking Statements:

This press release may include forward-looking statements, which reflects the Company's current expectations regarding future events. Forward-looking statements include, but are not limited to, statements regarding the development and implementation of the Strategic Process and its potential impact and outcomes; the process for developing the Strategic Process and seeking Court approval thereof; the ability to identify and implement any sale or restructuring transaction in connection with the Strategic Process and the CCAA Proceedings; the Company's intended actions during the CCAA Proceedings; and the effect of the CCAA Proceedings. Such statements are based on current expectations of the Company's management and inherently involve numerous risks and uncertainties, known and unknown, and there can be no assurance as to the outcome of the Strategic Process and the CCAA Proceedings. In particular and without limitation, there can be no assurances as to: the ability of the Company to obtain all necessary approvals in order to complete any sale or restructuring transaction identified in connection with the Strategic Process and the CCAA Proceedings; the stay of proceedings having the effect contemplated by the Company in providing it with additional time to pursue the Strategic Process; the ability of the Company to operate in the ordinary course during the CCAA Proceedings, including with respect to satisfying obligations to service providers, suppliers, contractors and employees; the ability of the Company to continue as a going concern; the Company's future liquidity position, and access to capital, to fund ongoing operations and obligations; the ability of the Company to stabilize its business and financial condition; the ability of the Company to implement and successfully achieve its business priorities; the ability of the Company to comply with its contractual obligations, including, without limitation, its obligations under debt arrangements; the ability of the Company to generate sufficient cash flow from operations; the impact of competition; the ability of the Company to obtain and retain qualified staff, equipment and services in a timely and efficient manner (including in light of the Company's restructuring efforts); and the ability of the Company to retain members of the senior management team, including but not limited to, the officers of the Company.

Rambler is listed in London under AIM: RMM.

For further information, please contact:

Toby Bradbury
President & CEO
Rambler Metals & Mining Plc
Tel No: +1 (709) 800 1929
Fax No: +1 (709) 800 1921

Celeste Van Tonder
CFO
Rambler Metals & Mining Plc
Tel No: +1 (709) 800 1929
Fax No: +1 (709) 800 1921

Tim Sanford. P. Eng.
VP & Corporate Secretary
Rambler Metals & Mining Plc
Tel No: +1 (709) 532 5736
Fax No: +1 (709) 800 1921

Nominated Advisor (NOMAD)
Ewan Leggat, Kasia Brzozowska
SP Angel Corporate Finance LLP
Tel No: +44 (0) 20 3470 0470

Website: www.ramblermines.com

Appendix D –Subscription Agreement for Proposed Transaction

1948565 ONTARIO INC.

- AND –

RAMBLER METALS AND MINING CANADA LIMITED

- AND -

AUTECO MINERALS LTD.

SHARE SUBSCRIPTION AGREEMENT

DATED AUGUST 30, 2023

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THIS SUBSCRIPTION AGREEMENT is made as of August 30, 2023.

BETWEEN

RAMBLER METALS AND MINING CANADA LIMITED, a corporation incorporated pursuant to the laws of Newfoundland and Labrador (“**Rambler**”)

and

1948565 ONTARIO INC., a corporation incorporated pursuant to the laws of Ontario (“**1948**” and collectively with Rambler, the “**Companies**” and each a “**Company**”)

- and -

AUTECO MINERALS LTD., a corporation incorporated pursuant to the laws of Australia (the “**Purchaser**”)

WHEREAS:

A. The Companies operate in the mining sector and hold a portfolio of properties on the Baie Verte Peninsula, in Newfoundland and Labrador, Canada (the “**Business**”).

B. On February 27, 2023, the Supreme Court of Newfoundland and Labrador in Bankruptcy and Insolvency (the “**Court**”) granted an order pursuant to the Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36 with respect to the Companies (the “**Initial CCAA Order**” and the “**CCAA Proceedings**”), which among other things, appointed Grant Thornton Limited (in such capacity, the “**Monitor**”) as Monitor of the Companies in the CCAA Proceedings.

C. On March 7, 2023, subsequently on March 15, 2023, and subsequently on May 16, 2023, the Court granted amended and restated orders pursuant to the CCAA (collectively with the Initial CCAA Order, the “**ARIO**”) approving, among other things, a sale and investment solicitations process (the “**SISP**”) for the Monitor to solicit bids on any form of investments, restructuring, recapitalization, refinancing or other forms of reorganization of the business affairs of the Companies as a going concern sale or a sale (or partial sales) of all, substantially all, or certain aspects of the Business, or a combination thereof.

D. Pursuant to the SISP, the Purchaser has been selected as the Successful Bidder (as defined below) and the transaction hereunder selected as the Successful Bid (as defined below), and as such the Purchaser has agreed to subscribe for and purchase the Purchased Shares (as defined below) on and pursuant to the terms set forth herein in order to become the sole shareholder of the Companies upon Closing (as defined below).

NOW THEREFORE, in consideration of the covenants and agreements herein contained (including the recitals hereof) and for other good and valuable consideration, the receipt and sufficiency or which are hereby acknowledged, the Parties (as defined below) agree as follows:

ARTICLE 1
DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

Whenever used in this Subscription Agreement the following words and terms shall have the meanings set out below:

"**1948 Shares**" means 100 Class "A" common shares of 1948 to be issued from treasury to the Purchaser;

"**Accounts Receivable**" means accounts receivable, bills receivable, trade accounts, holdbacks, retention, book debts, insurance claims and other amounts due or accruing to the Company that arose or relate to the period prior to the Closing Time and includes, for greater certainty, any unpaid interest accrued on such items and any security or collateral for such items;

"**Affiliate**" means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to "control" another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term "controlled" shall have a similar meaning;

"**Agreement Date**" means the date of this Subscription Agreement as set forth on the first page of this Subscription Agreement;

"**Approval and Vesting Order**" means an Order of the Court, in substantially the form attached as Schedule "A" hereto and otherwise acceptable to the Purchaser, acting reasonably, or as otherwise agreed to by the Parties: (i) approving the Transactions; (ii) vesting out of the Companies all Excluded Assets, Excluded Contracts and Excluded Liabilities and discharging all Encumbrances against the Companies, excepting only the Permitted Encumbrances; (iii) authorizing and directing the Companies to file their respective Articles of Reorganization; (iv) terminating and cancelling all Existing Shares as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), warrants or other documents or instruments governing and/or having been created or granted in connection with the share capital of the Companies, if any (other than the rights of the Purchaser under this Subscription Agreement), for no consideration; and (v) authorizing and directing the Companies to issue the Purchased Shares, and vesting in the Purchaser (or as it may direct, acting reasonably and subject to the provisions of this Subscription Agreement and assignment thereof, vesting in an Affiliate) all right, title and interest in and to the Purchased Shares, free and clear of any Encumbrances;

"**ARIO**" has the meaning set out in Recital C;

"**Articles of Reorganization**" means articles of reorganization in respect of each Company's authorized and issued capital to: (a) create a new class of shares of the Company, being the Class "A" Common shares; and (b) provide for the redemption or cancellation of the common shares other than the Purchased Shares for no consideration on Closing; such articles of reorganization to be in form and substance satisfactory to the Purchaser, acting reasonably;

"**ASIC**" means the Australian Securities and Investments Commission;

"**ASX**" means ASX Limited (or, where the context requires, the securities market operated by it);

"**ASX Listing Rules"** means the 'Listing Rules' of ASX (from time to time);

"**Books and Records**" means all books and records of the Companies, including its minute books, books of account, ledgers, general, financial and accounting records, Tax Returns and other records in the possession and control of the Companies, including sales and advertising materials, sales and purchase data, trade association files, research and development records, lists of present and former customers and suppliers, personnel, employment and other records, and all records, data and information stored electronically, digitally or on computer-related media as of the Agreement Date, and any correspondence of the Companies (including any of its present and former, directors, officers, employees, contractors and other Representatives) prior to the Closing Time but in each case excludes all books and records in respect of the Excluded Assets and Excluded Liabilities;

"**Business**" has the meaning set out in Recital A;

"**Business Day**" means any day, other than a Saturday or Sunday, statutory or civic holiday or any day on which banks are generally not open for business in the City of St. John's, Newfoundland and Labrador and in Perth, Australia;

"**Capital Raise**" means the capital raise of no less than AUD$50,000,000 to be funded through a public equity offering by the Purchaser;

"Cash Deposit" means the deposit provided by the Purchaser in respect of this Transaction in the amount of AUD$3,500,000.

"**Causes of Action**" means any action, claim, cross claim, third party claim, damage, judgment, cause of action, controversy, demand, right, action, suit, obligation, liability, debt, account, defense, offset, power, privilege, license, lien, indemnity, interest, guaranty, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, matured or unmatured, suspected or unsuspected, in contract or in tort, at law or in equity, or pursuant to any other theory of law or otherwise;

"**CCAA**" means the *Companies' Creditors Arrangement Act* (Canada);

"**CCAA Proceedings**" has the meaning set out in Recital B;

"**Claims**" means all debts, Liabilities, obligations, indebtedness and other claims, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise;

"**Claims Identification Process**" means a process by which the Monitor will, subject to obtaining a Court order authorizing such process, solicit claims against the Companies or their officers/directors prior to seeking an order for distribution to creditors in the CCAA Proceedings;

"**Closing**" means the completion of the Transactions pursuant to this Subscription Agreement;

"**Closing Date**" means the date on which the Closing occurs, which date shall be two (2) Business Days from the date on which all conditions set out in Article 5 (other than those conditions that by their nature can only be satisfied on the Closing Date) have been satisfied or waived, or such other date as may be agreed to in writing by the Parties;

"**Closing Sequence**" has the meaning ascribed to it in Article 4.3;

"**Closing Time**" means 1:00 p.m. Newfoundland Time on the Closing Date or such other time on such date as the Parties may agree in writing;

"**Corporations Act**" means the *Corporations Act 2001* (Cth);

"**Court**" has the meaning set out in Recital B;

"**CPP**" means the Canadian Pension Plan;

"**DNR**" means the Department of Industry, Energy and Technology, Newfoundland and Labrador or such successor.

"**Employees**" means all individuals who, as of Closing Time, are employed by the Companies, whether on a full-time or part-time basis, including all individuals who are on an approved and unexpired leave of absence and all individuals who have been placed on temporary lay-off which has not expired and "Employee" means any one of them. For certainty, "**Employees**" excludes any Terminated Employees;

"**Employee Liabilities**" mean all obligations and liabilities relating to the Employees, including obligations for wages, salaries, employee benefits and accrued vacation, to the extent such liabilities accrue from Closing forward. For certainty, "Employee Liabilities" does not include any obligations and liabilities relating to or arising from the Employees' employment with the Companies prior to Closing;

"**Potential Employee Priority Claims**" means any Claim for: (a) accrued and unpaid wages and vacation pay owing to an employee of any of the Companies whose employment was terminated between the Filing Date and the Closing Date, including the Terminated Employees; and (b) unpaid amounts provided for in Section 6(5)(a) of the CCAA (c) any unremitted employee payroll deductions for income tax that are determined to be subject to a deemed trust claim; (d) any unremitted employee payroll deductions or employer contributions for the CPP that are determined to be subject to a deemed trust claim; (e) any unremitted employee payroll deductions or employer premiums for unemployment insurance that are determined to be subject to a deemed trust claim; and (f) any other amounts due in respect of employees that are determined to be subject to a deemed trust or other form of priority claim; all as to be determined pursuant to the Claims Identification Process;

"**Employment Agreements**" means, collectively, the employment agreements, the management compensation plans, and indemnification agreements of, or for the benefit of, the directors, officers and employees of either Company that, on or prior to the Closing, have not resigned, in each case, in existence on the date of Closing, which shall be provided to the Purchaser; provided, however, that Employment Agreements shall not include employment agreements, the management compensation plans, and indemnification agreements of, or for the benefit of, the directors, officers and employees of either of the Companies that have been terminated or disclaimed without the consent of the Purchaser;

"**Encumbrances**" means all security interests (whether contractual, statutory, or otherwise), hypothecs, pledges, mortgages, liens, trusts or deemed trusts (whether contractual, statutory or otherwise), reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, Taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by the ARIO or any other Order of this Court; and (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of Newfoundland and Labrador or any other personal property registry system;

"**Environmental Claim**" means any Claim, governmental Order, lien, fine, penalty, or, as to each, any settlement or judgment arising therefrom whether incurred or arising before or after the Closing Time by or from any Person alleging liability of whatever kind or nature (including liability or responsibility for the costs of any enforcement proceedings, investigations, cleanup, governmental response, removal or remediation, natural resources damages, property damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from: (a) the presence, Release of, or exposure to, any Hazardous Substances; or (b) any actual or alleged non-compliance with any Environmental Law or term or condition of any Environmental Permit;

"**Environmental Law**" means any applicable Law, and any governmental Order or binding agreement with any Governmental Authority: (a) relating to pollution (or the investigation or cleanup thereof), the management or protection of natural resources, endangered or threatened species, human health or safety, or the protection or quality of the environment (including ambient air, soil, surface water or groundwater, or subsurface strata); or (b) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Substances;

"**Environmental Liabilities**" means all past, present and future obligations and Liabilities of whatsoever nature or kind arising from or relating to, directly or indirectly:

(a) any Environmental Matter; or

(b) any Environmental Claim, Environmental Notice or Environmental Permit applicable to or otherwise involving the Companies, as the case may be, or any past, present or future non-compliance with, violation of or Liability under any Environmental Laws or any Environmental Permit applicable to or otherwise involving the Companies or the Business, as the case may be whenever occurring or arising;

"**Environmental Matters**" means any activity, event or circumstance in respect of or relating to:

(a) the storage, use, holding, collection, containment, recycling, reclamation, remediation, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling, transportation, management, presence, exposure to or Release of Hazardous Substances;

(b) the protection, condition, or quality of the environment;

(c) pollution, reclamation, remediation, or restoration of the environment; or

(d) any reclamation, decommissioning, rehabilitation and restoration obligations or requirements,

related to the Companies, as the case may be, or that has or have arisen or hereafter arise from or in respect of past, present or future operations, activities or omissions related to the Companies, as the case may be, or in respect of or otherwise involving the Companies, as the case may be, including obligations to compensate third Persons for any Liabilities, regardless of when or where such liabilities and obligations arose or arise, and, for purposes of this Subscription Agreement, the "environment" includes indoor and outdoor air, the surface and subsurface of the earth, bodies of water (including rivers, streams, lakes, aquifers and groundwater) and plant and animal life (including humans);

"**Environmental Notice**" means any written directive, notice of violation or infraction, or notice respecting any Environmental Claim relating to actual or alleged non-compliance with any Environmental Law or any term or condition of any Environmental Permit, in each case, issued by a Governmental Authority;

"**Environmental Permit**" means any permit, licence, letter, clearance, consent, waiver, closure plan, exemption, decision, or other action required under or issued, granted, given, authorized by or made pursuant to Environmental Law;

"**Equity Interests**" means any capital share, capital stock, partnership, membership, joint venture or other ownership or equity interest, participation or securities (whether voting or nonvoting, whether preferred, common or otherwise, and including share appreciation, contingent interest or similar rights) of Person;

"**ETA**" means the *Excise Tax Act* (Canada);

"**Excluded Assets**" collectively, means:

(a) the Accounts Receivable;

(b) the Stage Two Secured Payment Note and Security Agreements and all interests thereunder, including security interests;

(c) any and all cash and cash equivalents (but excluding the Restricted Cash) of the Companies as at the Closing Date;

(d) the Tax records and returns, and books and records pertaining thereto and other documents, in each case, that primarily or solely relate to any of the Excluded Liabilities, provided that the applicable member of the Companies may take copies of all Tax records and books and records pertaining to such records (as redacted, if applicable) to the extent necessary or useful for the carrying on of the Business after Closing, including the filing of any Tax Return, provided, however that NewCo shall retain the original copies of any of the records required to be provided to the applicable Company hereunder (and provide the applicable Company with a copy thereof) to the extent NewCo are required to do so under applicable Law or pursuant to this Subscription Agreement, including under Article 8.1;

(e) the Excluded Contracts;

(f) the Nugget Pond Gold Plant Equipment;

(g) any Tax Refund received prior to, or to the extent accruing for any period on or prior to, the Specified Date;

(h) all communications, information or records, written or oral, that are in any way related to: (i) the transactions contemplated by this Subscription Agreement; (ii) the sale of the Purchased Shares; (iii) any Excluded Asset; or (iv) any Excluded Liability; all rights, covenants, obligations and benefits in favour of the Companies under this Subscription Agreement that survive Closing; and

(i) those assets specified in Schedule "C", an amended list of which may be delivered by the Purchaser no later than three (3) Business Days before the Closing Date;

"**Excluded Contracts**" means all contracts that are not Retained Contracts, including those specified on Schedule "B", an amended list of which may be delivered by the Purchaser no later than three (3) Business Days before the Closing Date;

"**Excluded Liabilities**" means all debts, obligations, Liabilities, Encumbrances (other than Permitted Encumbrances), indebtedness, contracts, leases, agreements, undertakings, claims, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether based in statute or otherwise) of or against the Company or relating to any Excluded Assets and Excluded Contracts as at the Closing Time, other than Retained Liabilities, including, inter alia, the non-exhaustive list of those certain Liabilities set forth in Schedule "B", any and all Liabilities relating to any change of control provision that may arise in connection with the change of control contemplated by the Transactions and to which the Company may be bound as at the Closing Time, all Liabilities relating to or under the Excluded Contracts and Excluded Assets, Liabilities for Employees whose employment with the Company (or Companies or their Affiliates) is terminated on or before Closing, Liabilities for employees who are given notice of the termination of their employment with the Company (or Companies or their Affiliates) on or before Closing, all Liabilities to or in respect of the Company's Affiliates and the Potential Priority Payments. For clarity, "Excluded Liabilities" also includes all obligations and Liabilities – under statute, contract, common law, civil law or otherwise – relating to or arising from the employment and/or termination thereof, of the Terminated Employees;

"**Executive Employees**" means those senior executive individuals employed by a member of the Companies;

"**Existing Shares**" means all issued and outstanding shares of the Companies prior to Closing;

"**Filing Date**" means February 23, 2023;

"**Goodyear Cove Concentrate Facility**" means (i) the main dock, two smaller docks and bollards, and the small slipway at Goodyear's Cove, Newfoundland, Canada which are situated upon land leased by Rambler and (ii) the warehouse, conveyors, fuel tank and front end loader at Goodyear's Cove, Newfoundland, Canada owned by Rambler, for the storage of concentrate derived from any ores produced from the Ming Mine and (iii) the associated treatment plant, mill and/or concentrating facilities located in Baie Verte, Newfoundland and Labrador, and any replacement thereof;

"**Governmental Authority**" means any government, regulatory authority, governmental department, agency, agent, commission, bureau, official, minister, Crown corporation, court, body, board, tribunal or dispute settlement panel or other law or regulation-making organization or entity: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or (b) exercising, or entitled to or purporting to exercise, any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power (including any applicable stock exchange);

"**Hazardous Substance**" means any substance, material or emission whose storage, handling, use, transportation or Release is prohibited, controlled or regulated by any Governmental Authority having jurisdiction pursuant to Environmental Laws, including any contaminant or pollutant as defined in the *Environmental Protection Act* (Newfoundland and Labrador);

"**Initial CCAA Order**" has the meaning set out in Recital B;

"**Interim Period**" has the meaning set out in Article 7.5(a);

"**Investment Canada Act**" means the *Investment Canada Act*, R.S.C., 1985, c. 28;

"**Laws**" means, with respect to any Person, property, transaction, event or other matter; all laws, statutes, by-laws, rules, regulations, treaties, Orders, ordinances or judgments, guidelines, directives or other requirements having the force of law, whether federal, provincial, state or municipal, relating or applicable to that Person, property, transaction, event or other matter;

"**Liabilities**" means all costs, expenses, charges, debts, liabilities, commitments and obligations of any nature or kind whatsoever, whether accrued or fixed, actual, absolute, contingent, latent or otherwise, known or unknown, matured or unmatured or determined or undeterminable, including those arising under any Law and those arising under any loan, lease, financing agreement, agreement, contract, statute or otherwise, including any abandonment, reclamation or end of life obligations associated with any mining or other property;

"**Little Deer/Whaleback Exploration Ground**" means Mineral Licence 010215M, covering the Little Deer copper deposit, located north of the town of Springdale in north-central Newfoundland held by the Companies and Mineral Licence 027468M, covering the Whalesback copper deposit located in north central Newfoundland held by the Companies;

"**Material Adverse Effect**" means any change, event, fact, occurrence, condition or circumstance, individually or in the aggregate that: (i) has a material adverse effect on the operations, results of operations or condition (financial or otherwise) of the Business, or (ii) materially and adversely impairs the Purchased Shares, Retained Assets or the Business or materially and adversely increases the Retained Liabilities, taken as a whole, but excluding, in the case of each of clauses (i) and (ii) any such change, event, occurrence or circumstance that results from or arises out of: (A) changes in general economic conditions, (B) changes affecting the industries and markets in which the Business operates, (C) changes in macroeconomic factors, interest rates, currency exchange rates or general financial or credit market conditions, (D) acts of God, war, terrorism, civil unrest or hostilities, (E) the COVID-19 pandemic or other epidemic or pandemic outbreaks including any continuation or escalation thereof, (F) any change in law or its interpretation, administration or application or non-application by any Governmental Authority or in generally acceptable accounting principles, including any purported termination or withdrawal of the protection provided by the Provincial Indemnity Letters, (G) any failure to meet any internal or publicly disclosed projections, forecasts, estimates or budgets of, or guidance relating to, revenue, cash flow, earnings or other financial metrics for any period, (H) any action taken (or omitted to be taken) by the Companies that is permitted under this Subscription Agreement or consented to by the Purchaser, (I) any announcement of the transactions contemplated by this Subscription Agreement, the identify of the Purchaser, or any action or inaction of Purchaser or its affiliates, (J) any change or development in respect of any Excluded Assets, Excluded Liabilities or any matter disclosed pursuant to the terms of this Subscription Agreement, or (K) the pendency of the CCAA Proceedings and any action approved by, or motion made before, the Courts, (L) the fact that the Business has been placed in "warm idle" and is not currently operating and any departures of personnel or entities providing services to the Companies, or (M) any matter or prospective matter which has, at or prior to the date hereof, been publicly disclosed in regulatory or securities filings, or has been made available to Purchaser in the any data room or virtual data room or disclosure platform, or disclosed in writing to Purchaser on or prior to the date hereof. Each of Companies and Purchaser agree that the determination of whether there has been a Material Adverse Effect shall be made after giving effect to any insurance proceeds (net of any deductibles) and indemnification payments that, in either case, are payable as a result of the change or effect subject to such determination.

"**Ming Mine**" means the gold/copper property known as the Ming Mine located in Baie Verte, Newfoundland and Labrador being more particularly described and defined in Schedule "G" hereto;

"**Mining and Surface Leases**" means Mining Leases 140 (4444), 141(4532) and 188 (10241M) and Surface Lease 121, 122 and 163;

"**Monitor**" has the meaning set out in Recital B;

"**Monitor's Certificate**" has the meaning set out in Article 4.4;

"**NDA**" has the meaning set out in Article 1.3;

"**NewCo**" means the entity to be formed prior to the Closing; provided, that no such entity shall be a flow through entity for Canadian Tax purposes unless approved by the Purchaser;

"**NI 45 106**" has the meaning set out in Article 3.2(h);

"**Notice**" has the meaning set out in Article 12.9;

"**Nugget Pond Mill Facility**" means Rambler's gold processing plant which is located on the Nugget Pond Surface Lease;

"**Nugget Pond Surface Lease**" means Surface Lease No. 163 located at Nugget Pond on the Baie Verte Peninsula in Newfoundland, as such may be renewed, extended or amended, from time to time;

"**Nugget Pond Gold Plant Equipment**" means those specified equipment and other tangibles in Schedule "C" as the excluded Nugget Pond gold plant equipment, to which Companies has informed Purchaser that it does not hold title and which, for certainty, does not include any gold plant equipment over which the Companies have title (which are Retained Assets);

"**Operational Expenses**" has the meaning set out in Article 2.7;

"**Order**" means any order, injunction, judgment, administrative complaint, decree, rulings, award, assessment, direction, instruction, penalty or sanction issued, filed or imposed by any Governmental Authority or arbitrator and includes the ARIO or any other orders granted in the CCAA Proceedings;

"**Outside Date**" has the meaning set out in Article 6.3(d);

"**Parties**" means, collectively, the Companies and the Purchaser, and "**Party**" means any one of them;

"**Permitted Encumbrances**" means the Encumbrances listed in Schedule "D";

"**Person**" means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, corporation, Governmental Authority, and where the context requires, any of the foregoing when they are acting as trustee, executor, administrator or other legal representative;

"**Personal Information**" means information about an identifiable individual, but does not include the name, title or business address or telephone number of an employee of an organization;

"**Post-Filing Trade Amounts**" means any accrued and unpaid amounts owing by the Companies to third parties for leased or financed equipment and for goods and services provided to the Companies by third parties in connection with the Business and in respect of any royalty owing by the Companies, all in relation to the period starting as and from the Filing Date, that are unpaid as of the Closing;

"**Potential Priority Payments**" means those potential priority payments as prescribed under Subsections 6(3), 6(5)(a) and 6(6)(a) of the CCAA, the amounts owing under the Potential Employee Priority Claims, and any outstanding Post-Filing Trade Amounts, all such payments to be determined following the Claims Identification Process;

"**Privacy Law**" means the *Personal Information Protection and Electronic Documents Act* (Canada), equivalent legislation in other provinces and territories, all regulations thereunder, and all Orders issued by Governmental Authorities pursuant thereto, as amended, supplemented, revised or replaced from time to time;

"**Promissory Note**" means the promissory note issued by one or both of the Companies to NewCo evidencing the payment of the Stage One Purchase Price;

"**Provincial Indemnity Letters**" means the letters from the Government of Newfoundland and Labrador to Rambler dated July 5, 2010, October 14, 2020 and June 16, 2023 providing that Rambler is not responsible for historical environmental liability associated with the Little Deer/Whaleback Exploration Ground.

"**Purchase Price**" has the meaning set out in Article 2.2;

"**Purchased Shares**" means the 1948 Shares and Rambler Shares;

"**Purchaser**" has the meaning set out in preamble to this Subscription Agreement;

"**Purchaser Shares**" means fully paid ordinary shares in the capital of the Purchaser;

"**Rambler Shares**" means 100 Class "A" common shares of Rambler issued from treasury to the Purchaser;

"**Rehabilitation Guarantee**" means those amounts required by DNR or any other Governmental Authority to be posted or otherwise held in trust for and in respect of the costs relating to the abandonment, closure, reclamation, rehabilitation, reporting, post closure monitoring and treatment and related activities of the Retained Assets;

"**Release**" means any release or discharge of any Hazardous Substance including any discharge, spray, injection, inoculation, abandonment, deposit, spillage, leakage, seepage, pouring, emission, emptying, throwing, dumping, placing, exhausting, escape, leach, migration, dispersal, dispensing or disposal;

"**Released Claims**" means all claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions, informations or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, damages or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, professional fees, including "claims" as defined in the CCAA and including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing;

"**Representatives**" means the officers, directors, advisors, employees, representatives and agents of either Company or any of its Affiliates;

"**Restricted Cash**" means those $4,497,832 of term deposits and GICs held by the Companies with HSBC bank as of the date hereof, in respect of the Rehabilitation Guarantee;

"**Retained Assets**" means:

(a) all assets of the Companies owned as of the Agreement Date and any assets acquired by it up to the date of Closing, including without limitation, all tenements, mineral resources, assets and infrastructure (as applicable) held by the Companies, inclusive of the: (i) Nugget Pond Mill Facility; (ii) Ming Mine; (iii) Little Deer/Whaleback Exploration Ground; and (iv) Goodyear Cove Concentrate Facility, as well as any and all associated items listed on the fixed assets further described in Schedule "E";

(b) the Retained Contracts;

(c) the Restricted Cash; and

(d) any and all indemnities granted or made in favour of the Companies from a Governmental Authority in respect of Environmental Liabilities, including without limitation the Provincial Indemnity Letters;

but in all cases excluding the Excluded Assets;

"**Retained Contracts**" means those contracts listed in Schedule "F";

"**Retained Liabilities**" means:

(a) the Environmental Liabilities;

(b) the Employee Liabilities;

(c) all Liabilities associated with the Retained Contracts and the Permitted Encumbrances;

(d) any and all Liabilities of the Companies arising from and after Closing;

(e) the Security Agreements and those liabilities associated with or in relating to the security granted under the Security Agreement(s); and

(f) the Retained Contracts set out in Schedule "F",

which shall be the only obligations and liabilities of the Companies as of the Closing.

"**Security Agreement(s)**" means the General Security Agreement and Fixed and Floating Charge Debenture, as between the Purchaser, the Companies and NewCo which provide for and secure those amounts owing under the Stage Two Secured Payment Note and amounts under Article 2.2(b), with: (a) the General Security Agreement substantially in the form of and have substantially similar terms as the existing General Security Agreement made as of October 29, 2021 as between Rambler and NewGen Resource Lending Inc., as administrative agent; and (b) the Fixed and Floating Charge Debenture substantially in the form of and have substantially similar terms as the existing fixed and floating charge debenture dated as of October 29, 2021 as between the Rambler and NewGen Resource Lending Inc., as administrative agent, and securing substantially the same properties thereunder, including the Mining and Surface Leases, in each case with such revisions as necessary to reflect this Subscription Agreement;

"**Shareholder Approval**" has the meaning ascribed to it in Article 6.2(f);

"**SISP**" has the meaning set out in Recital C;

"**Specified Arrears**" means those specified monetary defaults other than those arising by reason only of the insolvency of the Companies, the commencement of the CCAA Proceedings or the Companies failure to perform a non-monetary obligation prior to the Closing Date, in relation to certain of the Retained Liabilities as at the date of Closing as set forth in Schedule "F", or such other specified amounts agreed to in writing between the Parties;

"**Specified Date**" has the meaning set out in Article 2.7;

"**Stage One Purchase Price**" has the meaning set out in Article 2.2(a);

"**Stage One Purchaser Shares**" means the number of Purchaser Shares equal to an aggregate issue price of AUD$15,000,000, as part of the Stage One Purchase Price, with the price per Purchaser Share based on the lower of (a) the issue price of the Capital Raise; and (b) the volume weighted average price of the Purchaser Shares over the last 10 trading days on which Purchaser Shares traded prior to August 11, 2023;

"**Stage Two Option Payment"** means AUD$7,500,000 in cash as part of the Stage Two Purchase Price;

"**Stage Two Purchase Price**" has the meaning set out in Article 2.2(b);

"**Stage Two Purchaser Shares**" means the number of Purchaser Shares equal to an aggregate issue price of AUD$7,500,000 as part of the Stage Two Purchase Price with the price per Purchaser Share based on the volume weighted average price of the Purchaser Shares over the last ten (10) days on which the Purchaser Shares are traded prior to the issue date, which Purchaser Shares shall be subject to receipt of the Purchaser's shareholder approval under ASX Listing Rule 7.1 at the relevant time;

"**Stage Two Secured Payment Note**" means the secured promissory note or other instrument evidencing the obligation of Purchaser to pay the Stage Two Purchase Price to the Monitor on behalf of the Companies, which obligations shall be secured by the Security Agreements, and which note shall contain certain deliverables by Purchaser with respect to the Security Agreement(s) and other documents necessary for the perfection of the security interest under the Security Agreement; and certain enforcement mechanisms in respect of the obligations therein;

"**Subscription Agreement**" means this subscription agreement and all attachments and Exhibits, in each case as the same may be supplemented, amended, restated or otherwise modified in accordance with the terms hereof;

"**Successful Bid(s)**" has the meaning given to such term in the SISP;

"**Successful Bidder(s)**" has the meaning given to such term in the SISP;

"**Tax Act**" means the *Income Tax Act* (Canada), as amended from time to time;

"**Tax Refund**" means all payments, credits or refunds (including payments and refunds in respect of Taxes), returns, reports, declarations, designations, forms, elections, notices, filing and information returns and statements in respect to Taxes to which either Company is entitled that arose or relate to the period prior to the Specified Date, including: (a) any refund of goods and services taxes or harmonized sales taxes; (b) any refund of federal or provincial income taxes; and (c) any refund of premiums or payments relating to a workers' compensation fund or program of any province;

"**Tax Returns**" means all returns, reports, declarations, elections, notices, filings, forms, statements and other documents in respect of Taxes (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared or filed by either Company;

"**Tax**" or "**Taxes**" means taxes, duties, fees, premiums, assessments, imposts, levies and other similar charges imposed by any Governmental Authority under Law, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Authority in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, and all employment insurance, health insurance and governmental pension plan premiums or contributions;

"**Terminated Employees**" means those Executive Employees whose employment has been or shall be terminated by the applicable Company prior to Closing, or whose employment agreements have been deemed to be an Excluded Contract, as determined by the Purchaser pursuant to the provisions of Article 9;

"**Transactions**" means: (a) the issuance by the Companies to the Purchaser, and the subscription for and purchase by the Purchaser, of the Purchased Shares in consideration for the Purchase Price; and (b) all matters related or ancillary to the foregoing contemplated by or in the manner provided for in this Subscription Agreement or the Approval and Vesting Order; and

"**Transferred Information**" means the personal information to be disclosed or conveyed to the Purchaser or any of its Representatives by or on behalf of the Companies for those purposes that relate to the Transaction in accordance with Privacy Laws, and includes such personal information disclosed to the Purchaser during the period leading up to and including the completion of the Transaction and pursuant to the SISP, and personal information acquired by the Purchaser in making its determinations set forth in Article 9.

1.2 Certain Rules of Interpretation

In this Subscription Agreement:

(a) Currency - Unless otherwise specified, all references to monetary amounts and to CAD$ are to lawful currency of Canada. References to AUD$ shall refer to monetary amounts in the lawful currency of Australia. References to USD$ shall refer to monetary amounts in the lawful currency of the United States of America.

(b) Headings - Headings of Articles and Sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Subscription Agreement.

(c) Including - Where the word "including" or "includes" is used in this Subscription Agreement, it means "including (or includes) without limitation".

(d) No Strict Construction - The language used in this Subscription Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

(e) Number and Gender - Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.

(f) Statutory references - A reference to a statute includes all regulations and rules made pursuant to such statute and, unless otherwise specified, the provisions of any statute or regulation which amends, supplements or supersedes any such statute or any such regulation.

(g) Time - Time is of the essence in the performance of the Parties' respective obligations.

(h) Time Periods - Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

1.3 Entire Agreement

This Subscription Agreement, the confidentiality and non-disclosure agreement entered into between the Monitor, the Companies and the Purchaser dated June 19, 2023 (the "**NDA**"), and the deliverables delivered by the Parties in connection with the Transactions contemplated herein constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Subscription Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, with respect to the subject matter herein. There are no conditions, representations, warranties, obligations or other agreements between the Parties with respect to the subject matter of this Subscription Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Subscription Agreement.

1.4 Schedules

The Schedules to this Subscription Agreement, listed below, are an integral part of this Subscription Agreement:

Schedule	Description
Schedule "A"	Form of Approval and Vesting Order
Schedule "B"	Excluded Contracts and Excluded Liabilities
Schedule "C"	Excluded Assets
Schedule "D"	Permitted Encumbrances
Schedule "E"	Retained Assets
Schedule "F"	Retained Contracts and Specified Arrears
Schedule "G"	Ming Mine

ARTICLE 2
PURCHASED SHARES

2.1 Subscription for Purchased Shares

Subject to the provisions of this Subscription Agreement and the Approval and Vesting Order, on the Closing Date, the Purchaser shall subscribe for and purchase from the Companies and the Companies shall issue to the Purchaser, the Purchased Shares, free and clear of all Claims and Encumbrances (other than Permitted Encumbrances), which Purchased Shares shall, immediately following the implementation of the application of the Articles of Reorganization, in accordance with the Closing Sequence and pursuant to the Approval and Vesting Order, represent 100% of the then issued and outstanding shares in the capital of the Companies.

2.2 Purchase Price and Payment

The aggregate consideration payable by the Purchaser for the Purchased Shares is AUD$65,000,000 payable in the two stages set out below (collectively, the "**Purchase Price**"). The Purchase Price shall be satisfied by, and in accordance with the following sequence:

(a) *Stage One* – on Closing by:

(i) the release of the Cash Deposit by the Monitor to the Companies;

(ii) payment in cash by the Purchaser (and/or its nominee(s)) to the Monitor on behalf of the Companies of an amount equal to AUD$35,000,000 less the Cash Deposit;

(iii) the issue of the Stage One Purchaser Shares to the Companies;

(iv) the delivery of the Stage Two Secured Payment Note and Security Agreements, evidencing the obligation to pay and collateral provided in respect of such obligations, to the Monitor on behalf of the Companies,

(collectively, the "**Stage One Purchase Price**"); and

(v) an amount equivalent to the Retained Liabilities, if any, that the Purchaser shall cause the Companies to retain,

(b) *Stage Two* – at any time up to eighteen (18) months after Closing, pursuant to the Stage Two Secured Payment Note, to the holder(s) of the Stage Two Secured Payment Note, in satisfaction thereof, by:

(i) payment in cash by the Purchaser (and/or its nominee(s)) of an amount equal to AUD$7,500,000; and

(ii) either (A) the issue of the Stage Two Purchaser Shares or (B) the Stage Two Option Payment, at the option of the Purchaser in its sole discretion;

(collectively, the "**Stage Two Purchase Price**"), which payment obligation shall be evidenced by the Stage Two Secured Payment Note and secured by the Security Agreement until the Stage Two Purchase Price is paid in full,

(c) *Additional Payments at Closing* Additionally, at Closing:

(i) Purchaser shall pay, in respect of the Specified Arrears, an amount not to exceed AUD$1,000,000, to the Monitor, on behalf of and for reimbursement of the Companies for the prior payment of, or further distribution to the applicable recipients thereof,

all of which if payable on the Closing Date shall be held by the Monitor on behalf of the Companies and/or applicable recipients, and, following the payments required thereto and hereunder, be transferred to NewCo in consideration of the assignment and assumption of the Excluded Assets and Excluded Liabilities pursuant to the Approval and Vesting Order, Article 2.5 and the Closing Sequence. For certainty, at Closing, the Companies shall issue to the Purchaser, the Purchased Shares, free and clear of all Claims and Encumbrances in accordance with the Closing Sequence.

2.3 Allocation

The Companies and Purchaser will make and file all Tax Returns and filings on a basis which is consistent with the amount and allocation of the Purchase Price based on fair market value, which is approximately as follows and subject to adjustment to better reflect fair market value as necessary:

1948565 Ontario Inc.	AUD$12,250,000
Rambler Metals and Mining Canada Limited	AUD$52,750,000

2.4 Payment of Certain Liabilities

On the Closing Date, in accordance with the Closing Sequence, a portion of the Purchase Price sufficient to satisfy the Potential Priority Payments shall be held in reserve by the Monitor to satisfy the final Potential Priority Payments to be determined by the Claims Identification Process, which reserve shall be established by the Monitor and its advisors in consultation with the Companies and their advisors in an amount reasonably sufficient to account for all Potential Priority Payments.

2.5 Retained Assets and Retained Liabilities; Transfer of Excluded Assets and Excluded Liabilities to NewCo

Pursuant to and without limiting the Approval and Vesting Order, on the Closing Date in accordance with the Closing Sequence:

(a) the Companies shall: (i) retain all of the Retained Assets; and (ii) retain all of the Retained Liabilities and remain liable in respect of the Retained Liabilities;

(b) all Excluded Assets shall be assigned, transferred to and vested in NewCo, and all Excluded Liabilities shall be transferred to and assumed by NewCo; and

(c) all Claims and Encumbrances (except for Permitted Encumbrances) shall be expunged, discharged and released as against the Companies and the Retained Assets, other than the Retained Liabilities.

2.6 Deposit

(a) As a deposit for the Purchase Price, the Purchaser has paid to the Monitor by wire transfer of immediately available funds, an amount equal to AUD$3,500,000, being 10% of the upfront cash Purchase Price; (the "**Cash Deposit**"), and which is held in trust by the Monitor in a non-interest bearing account on behalf of the Companies.

(b) If Closing does not occur due to: (A) termination of this Subscription Agreement by Purchaser pursuant to Article 11.1(i); or (B) the Approval and Vesting Order is not obtained by the Outside Date and the termination of this Subscription Agreement by either Purchaser or Companies pursuant to Article 11.1(b), and in each case Purchaser is not in breach of its obligations under this Subscription Agreement, the Cash Deposit will be forthwith refunded in full to the Purchaser (without interest, offset or deduction).

(c) If the events set forth in (b) above have not occurred, and Closing does not occur due to any other reason, including due to: (A) a material breach of this Subscription Agreement by Purchaser; (B) the failure or inability by Purchaser to obtain its necessary shareholder approval or ASX approvals in relation to the Transaction; (C) the failure or inability by Purchaser or its agents complete the Capital Raise, and this Subscription Agreement is terminated in accordance with its terms, the Cash Deposit shall become the property of, and shall be transferred to, the Companies as liquidated damages (and not as a penalty) to compensate the Companies for the expenses incurred and opportunities foregone as a result of the failure to close the Transactions.

2.7 Operating Expenses Reimbursement After Specified Date

(a) The Parties agree that the daily operating and administrative expenditures relating to the Retained Assets and Retained Liabilities (the "**Operational Expenses**") are CAD$30,005.11 or USD$22,055.77 per day, or CAD$185,031.50 or USD$136,010.57 per week (the "**Weekly Reimbursement Amount**").

(b) The Monitor shall provide a forecasted cash flow detailing the Operational Expenses.

(c) On the date that is not more than two (2) Business Days after receipt of the Approval and Vesting Order (the "**Specified Date**"), and every seven days thereafter, the Purchaser shall pay to the Monitor, on behalf of the Companies, the Weekly Reimbursement Amount, which shall be used in the operation of the business, until the Closing Date. The Monitor shall provide a weekly accounting to the Purchaser of the use of funds with, at Purchaser's request, evidence of such use, including receipts and invoices.

(d) In the event that the Monitor believes, acting reasonably, that the weekly Operational Expenses are below the Weekly Reimbursement Amount, the Monitor may, on behalf of the Companies, credit and apply the excess amounts toward the following week's Weekly Reimbursement Amount provide notice to Purchaser and the amount payable by the Purchaser for such following week's Operational Expenses shall be reduced accordingly.

(e) On Closing, the Monitor may, on behalf of the Companies, if it determines appropriate in the circumstances, refund to the Purchaser all or such portion of the unutilized operating expenditures funded in its sole discretion, provided that Monitor may also, on behalf of the Companies, be entitled to hold in reserve such amounts it deems necessary in its sole discretion, until the Final Operation Expenses Reconciliation Date.

(f) On the date that is not more that is twenty-one (21) Business Days after Closing (the "**Final Operational Expenses Reconciliation Date**", any previously credited but unapplied Weekly Reimbursement Amounts shall be refunded by the Monitor, on behalf of the Companies, in a form directed by the Purchaser.

(g) In no other circumstance other than at Closing and the Final Operational Expenses Reconciliation Date shall the Monitor, on behalf of the Companies, be required to refund or reimburse any amounts advanced hereunder, and such amounts when paid, shall become the property of, and shall be transferred beneficially in, the Companies absolutely except where such paid amount is a refund to the Purchaser. The amounts paid in respect of this section shall be attributed to the Purchase Price such that the Purchase Price increases dollar for dollar accordingly.

2.8 Purchaser Access to the Business

Following receipt of the Approval and Vesting Order, the Companies shall provide Purchaser and its Representatives access, during normal Business hours and at such other time or times as Purchaser may reasonably request, to its premises (including facilities, field offices and sites), books, contracts, records, computer systems, properties, employees and management personnel and shall furnish to Purchaser all information concerning its Business, properties and personnel as Purchaser may reasonably request, which information shall remain subject to the NDA, in order to permit Purchaser to be in a position to expeditiously and efficiently integrate the business and operations of the Companies immediately upon but not prior to Closing. The Parties may further agree to facilitate further access as they deem appropriate, acting reasonably, in order to fulfill the objectives of this section.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Companies

Each Company, jointly and severally, represents and warrants as of the Agreement Date the following to the Purchaser and acknowledges that the Purchaser is relying upon the representations and warranties in connection with the Transactions:

(a) each Company is validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization and, subject to the granting and terms of the Approval and Vesting Order, the Company has the corporate power to enter into and perform its obligations under this Subscription Agreement;

(b) this Subscription Agreement has been duly authorized, executed and delivered by the Company, and, subject to the granting and terms of the Approval and Vesting Order, this Subscription Agreement is a legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms;

(c) no filing with, notice to or authorization of, any Governmental Authority is required on the part of the Purchaser as a condition to the lawful completion of the Transactions;

(d) the execution and delivery of and performance by the Company of this Subscription Agreement:

   (i) do not constitute or result in a violation or breach of, or conflict with, or allow any Person to exercise any rights under, any of the terms or provisions of its constating documents or bylaws;

   (ii) do not constitute or result in a breach or violation of, or conflict with or allow any Person to exercise any rights under, any contract, license, lease or instruction to which it is a party; and

   (iii) do not result in the violation of any Laws; and

(e) each of the Companies are not a non-resident of Canada within the meaning of the Tax Act.

Pursuant to the SISP, the Purchaser acknowledges and agrees that any representation and warranty on behalf of the Monitor and/or the Companies will not survive Closing.

3.2 Representations and Warranties of the Purchaser

The Purchaser represents and warrants as of the Agreement Date the following to the Companies and Monitor and acknowledges that each of the Companies and Monitor is relying upon the representations and warranties in connection with the Transactions:

(a) the Purchaser is a corporation incorporated and existing under the Laws of its jurisdiction of incorporation and it has the corporate power to enter into and perform its obligations under this Subscription Agreement;

(b) the execution and delivery of and performance by the Purchaser of this Subscription Agreement have been authorized by all necessary corporate action on the part of the Purchaser;

(c) the execution and delivery of and performance by the Purchaser of this Subscription Agreement:

(i) do not constitute or result in a violation or breach of, or conflict with, or allow any Person to exercise any rights under, any of the terms or provisions of its constating documents or bylaws;

(ii) do not constitute or result in a breach or violation of, or conflict with or allow any Person to exercise any rights under, any contract, license, lease or instruction to which it is a party; and

(iii) do not result in the violation of any Laws;

(d) no filing with, notice to or authorization of, any Governmental Authority is required on the part of the Purchaser as a condition to the lawful completion of the Transactions;

(e) this Subscription Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding agreement of the Purchaser, enforceable against it in accordance with its terms, subject only to any limitation under applicable Laws relating to: (i) bankruptcy, winding-up, insolvency, arrangement, fraudulent preference and conveyance, assignment and preference and other similar Laws of general application affecting creditors' rights; and (ii) the discretion that a court may exercise in the granting of equitable remedies including specific performance and injunction;

(f) the Purchaser is an informed and sophisticated buyer, it has engaged expert advisors and is experienced in the evaluation and purchase of property and assets and assumption of liabilities such as the Purchased Shares, the Retained Assets and the Retained Liabilities, all as contemplated hereunder, and has undertaken such investigations and has been provided with and has evaluated such documents and information as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Subscription Agreement;

(g) the Purchaser acknowledges that investment in the Purchased Shares involves risk, and represents that it is able, without materially impairing its financial condition, to hold the Purchased Shares for an indefinite period of time and to suffer a complete loss of its investment;

(h) the Purchaser is an "accredited investor", as such term is defined in National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45 106**") and it was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (m) of the definition of "accredited investor" in NI 45 106 and acknowledges that the Purchased Shares may be subject to resale restrictions under applicable securities laws. The Purchased Shares are being acquired by the Purchaser for its own account, and not with a view to, or for the offer or sale in connection with, any public distribution or sale of the Purchased Shares or any interest in them;

(i) the Purchaser is not a "state-owned enterprise" and is a "Canadian" or a "WTO Investor" or a "Trade Agreement Investor", as such terms are defined in the Investment Canada Act;

(j) the Purchaser has cash on hand and/or firm financing commitments (which for the avoidance of doubt may be in the form of a conditional underwriting agreement) from underwriters in connection with the Capital Raise in amounts sufficient to allow it to pay the Cash Deposit, the balance of the Purchase Price and all other costs and expenses in connection with the consummation of the Transactions and the Purchaser will make best efforts to have, as of the Closing Date, sufficient funds available for purposes of paying the Stage One Purchase Price, and the Purchaser will have, as of a date on or before the 18th month anniversary of the Closing Date, sufficient funds available for the purposes of paying or otherwise satisfying the Stage Two Purchase Price; and

(k) the Purchaser understands that the investment in, or holding, acquisition or disposition of, the Purchased Shares may have material tax consequences under applicable Laws, and that it is the sole responsibility of the Purchaser to determine and assess such tax consequences as may apply to its particular circumstances.

3.3 As is, Where is

Notwithstanding any other provision of this Subscription Agreement but without limiting Article 1.2, the Purchaser acknowledges, agrees and confirms that:

(a) the Purchased Shares shall be issued, sold and delivered to the Purchaser subject only to the representations and warranties contained herein. Other than those representations and warranties contained herein, no representation, warranty or condition is expressed or can be implied as to the either the Purchased Shares or the Retained Assets (including title, encumbrances, description, fitness for purpose, merchantability, condition or quality or in respect of any other matter or thing whatsoever, with respect to same). For greater certainty, the Retained Assets shall be retained by the Companies in the context of the Transaction on an "as is where is" basis;

(b) without limiting the generality of the foregoing, except as may be expressly set out in this Subscription Agreement, no representations or warranties have been given by any Party with respect to the Liabilities any Party has with respect to Taxes in connection with entering into this Subscription Agreement, the issuance of the Approval and Vesting Order, the consummation of the Transactions or for any other reason. Each Party is to rely on its own investigations in respect of any Liabilities for Taxes payable, collectible or required to be remitted by the Companies or any other Party on or after Closing and the quantum of such Liabilities, if any, and the Purchaser acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the Companies in order to make an independent analysis of same; and

(c) the provisions of Article 3.3 shall survive and not merge on Closing.

ARTICLE 4
CLOSING

4.1 Date, Time and Place of Closing

The Closing shall take place at the offices of Stewart McKelvey, Suite 1100, Cabot Place, 100 New Gower Street, St. John's, NL, A1C 6K3, at the Closing Time, or at such other place (including electronically), on such other date and at such other time as the Parties may agree in writing, and in accordance with the Closing Sequence.

4.2 Formation of NewCo

At least three (3) Business Days prior to the Closing Date, NewCo shall be formed in accordance with the terms contained herein, and NewCo shall not be a flow through entity for Canadian tax purposes unless approved by the Purchaser.

4.3 Closing Sequence

On the Closing Date, Closing shall take place in the following sequence (the "**Closing Sequence**"):

(a) first, the Purchaser shall issue the Stage Two Secured Payment Note and deliver the Security Agreement(s) to the Monitor, on behalf of the Companies;

(b) second, in exchange for the: (i) the Promissory Note; and (ii) the assignment of the Stage Two Secured Payment Note, the Companies shall be deemed to: (x) transfer to NewCo the Excluded Assets; and (y) the Excluded Liabilities, all pursuant to the Approval and Vesting Order, and NewCo shall accept such assignment and assumption;

(c) third, the Companies shall cause the Articles of Reorganization to be filed;

(d) fourth, all Claims and Encumbrances (except for Permitted Encumbrances) shall be expunged, discharged and released as against the Companies and the Retained Assets, other than the Retained Liabilities, in accordance with the Approval and Vesting Order;

(e) fifth, all existing common shares of the Companies, as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), warrants or other documents or instruments governing and/or having been created or granted in connection with the share capital of the Companies, including all Equity Interests, shall be deemed terminated and cancelled for no consideration in accordance with and pursuant to the Approval and Vesting Order, the Articles of Reorganization and section 186 of the *Ontario Business Corporations Act* and section 279 and section 314 of the *Corporations Act* (Newfoundland), as applicable;

(f) sixth, the Companies shall issue the Purchased Shares and the Purchaser shall subscribe for and purchase the Purchased Shares by directing the Monitor to apply the Cash Deposit and by paying the unpaid balance of the Stage One Purchase Price (i.e. less the Cash Deposit), and in consideration of the issuance of the Stage Two Secured Payment Note in the first step of this Closing Sequence; and

(g) seventh, the Companies shall repay the Promissory Note with the proceeds by directing Purchaser to pay the Stage One Purchase Price to NewCo.

The Purchaser, with the prior consent of the Companies and the Monitor, acting reasonably, may amend the Closing Sequence provided that such amendment to the Closing Sequence does not materially alter or impact the Transactions or the consideration which the Companies and/or its applicable stakeholders will benefit from as part of the Transactions.

4.4 Delivery of the Monitor's Certificate

Upon the satisfaction or waiver, as applicable, of the conditions set out in Article 6 hereof pursuant to this Subscription Agreement, the Company and the Purchaser shall deliver to the Monitor written confirmation that such conditions have been satisfied and/or waived, as applicable. Upon receipt of such written confirmation from the Companies and the Purchaser and the Stage One Purchase Price from the Purchaser, the Monitor shall issue and deliver a duly executed certificate in the form contemplated by the Approval and Vesting Order (the "**Monitor's Certificate**") to the Companies and the Purchaser confirming that the Monitor has received the Stage One Purchase Price and that conditions to Closing set out in this Subscription Agreement have been satisfied or waived by the Companies and the Purchaser, as applicable.

4.5 The Companies' Closing Deliveries

On the Closing Date, the Companies shall deliver or cause to be delivered to the Purchaser, or the Purchaser's solicitors, the following in form and substance satisfactory to the Purchaser, acting reasonably:

(a) the certificate referred to in Article 6.2(b);

(b) an entered copy of the Approval and Vesting Order;

(c) proof of filing of the Articles of Reorganization;

(d) one or more share certificates duly executed by Rambler, or other satisfactory evidence such as a notice of uncertified securities, representing, in aggregate, the Rambler Shares registered in the name of the Purchaser and/or its nominee(s) as directed by the Purchaser;

(e) one or more share certificates duly executed by 1948, or other satisfactory evidence such as a notice of uncertified securities, representing, in aggregate, the 1948 Shares registered in the name of the Purchaser and/or its nominee(s) as directed by the Purchaser; and

(f) all such other assurances, consents, agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transactions.

4.6 Purchaser's Closing Deliveries

(a) On the Closing Date, the Purchaser shall deliver, or cause to be delivered, the balance of the Stage One Purchase Price (less the Cash Deposit) to the Monitor, on behalf of the Companies, pursuant to Article 2.2.

(b) On the Closing Date, the Purchaser shall deliver, or cause to be delivered, to the Companies the following in form and substance satisfactory to the Companies, each acting reasonably:

(i) such confirmations of the release of the Cash Deposit in accordance with the terms of this Subscription Agreement as may be requested by the Monitor;

(ii) the certificate referred to in Article 6.1(a) and (b);

(iii) a certificate of status, compliance, good standing or like certificate with respect to the Purchaser issued by appropriate Governmental Authority of its jurisdiction of incorporation; and

(iv) all such other assurances, consents, agreements, documents and instruments as may be reasonably required by the Companies or the Monitor to complete the Transactions.

(c) On the Closing Date, the Purchaser shall deliver, or cause to be delivered, to the Monitor, on behalf of the Companies, the (i) the Stage Two Secured Payment Note and (ii) the Security Agreement(s), including all deliveries set forth under the Stage Two Secured Payment Note and Security Agreement(s).

ARTICLE 5
ISSUES OF PURCHASER SHARES

5.1 Issues of Purchaser Shares

(a) Whenever the Purchaser is required to procure the issue of Purchaser Shares pursuant to this Subscription Agreement, on or before the relevant date of issue, the Purchaser must:

(i) procure the issue of the relevant Purchaser Shares, free of any Encumbrances;

(ii) provide written evidence to the Monitor that the Purchaser has instructed its share registry to dispatch holding statements in respect of the relevant Purchaser Shares;

(iii) use reasonable endeavours to procure that the relevant Purchaser Shares are admitted to quotation on ASX including by providing ASX with an Appendix 2A and Appendix 3B in respect of such Purchaser Shares in accordance with the ASX Listing Rules; and

(iv) ensure that the relevant Purchaser Shares rank *pari passu* with all other Purchaser Shares on issue on and from the relevant date of issue.

(b) As soon as practicable after the issue of Purchaser Shares pursuant to this Subscription Agreement (and in any event within 5 Business Days) the Purchaser will provide ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Purchaser is unable to issue such a notice, lodge with ASIC a prospectus (within 15 Business Days) prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the relevant Purchaser Shares does not require disclosure to investors.

(c) If a notice delivered under Article 5(b) for any reason is not effective to ensure that an offer for sale of Purchaser Shares does not require disclosure to investors, the Purchaser must, no later than 15 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of Purchaser Shares does not require disclosure to investors.

ARTICLE 6
CONDITIONS PRECEDENT

6.1 Conditions for the Benefit of the Companies

The obligation of the Companies to complete the Transactions is subject to fulfilment of each of the following conditions on the date stated for fulfilment thereof, and if not so stated on or before the Closing Time, each of which is acknowledged to be for the exclusive benefit of the Companies and may be waived by the Companies in whole or in part:

(a) Representations and Warranties. The representations and warranties of the Purchaser in Article 3.2 shall be true and accurate in all material respects as at the Closing Time with the same force and effect as if made at and as of such time, and the Purchaser shall have executed and delivered a certificate by a senior officer to that effect;

(b) Fulfilment of Purchaser's Covenants. All of the terms, covenants and conditions of this Subscription Agreement to be complied with or performed by the Purchaser at or before the Closing Time shall have been complied with or performed in all material respects and the Purchaser shall not be in material breach of any agreement or covenant on its part contained in this Subscription Agreement, and the Purchaser shall have executed and delivered a certificate by a senior officer to that effect;

(c) Delivery. The Purchaser and/or its nominee(s) shall have paid, in aggregate, the Stage One Purchase Price, and the Purchaser shall have delivered the documents and other items referred to in Article 4.6.

6.2 Conditions for the Benefit of the Purchaser

The obligation of the Purchaser to complete the Transactions is subject to fulfilment of each of the following conditions on or before the Closing Time, each of which is included for the exclusive benefit of the Purchaser and may be waived by the Purchaser in whole or in part:

(a) Representations and Warranties. The representations and warranties of the Companies contained in Article 3.1 shall be true and correct on and as of the Closing Date, as if made on and as of such date (except for representations and warranties made as of specified date, the accuracy of which shall be determined as of such specified date), except where the failure to be so true and correct would not, individually or in the aggregate, have a Material Adverse Effect;

(b) Fulfilment of the Companies' Covenants. All of the terms, covenants and conditions of this Subscription Agreement to be complied with or performed by the Companies at or before the Closing Time shall have been complied with or performed in all material respects and the Companies shall not be in material breach of any agreement or covenant on its part contained in this Subscription Agreement that causes a Material Adverse Effect, and each Company shall have executed and delivered a certificate by a senior officer to that effect;

(c) Terminated Employees. The Company shall have terminated the employment of the Terminated Employees, as directed by the Purchaser pursuant to Article 9. If after best efforts such employees cannot be terminated, the employment contracts of such Terminated Employee shall have been determined to be an Excluded Contract, and in either case, all liabilities and obligations under statute, contract, common law, civil law or otherwise to any such Terminated Employees in respect of their employment with a member (or members) of the Companies or their Affiliates and/or the termination thereof, including but not limited to all amounts owing on account of statutory notice, termination payments, severance pay, vacation pay, wages, benefits, incentive compensation, commissions, bonuses or other compensation or entitlements, shall be Excluded Liabilities which, pursuant to the Approval and Vesting Order and the Closing Sequence, shall be discharged as against the applicable Company or Companies and transferred to Newco;

(d) Delivery. The Companies shall have delivered the documents and other items referred to in Article 4.5;

(e) Capital Raise. Completion of the Capital Raise; and

(f) Shareholder Approval. The Purchaser shall have received the necessary shareholder approvals ("**Shareholder Approval**") to issue securities pursuant to the Capital Raise and consummate the Transaction prior to the Outside Date, including pursuant to ASX Listing Rule 7.1.

6.3 Mutual Conditions for the Benefit of the Companies and the Purchaser

The obligation of each of the Companies and the Purchaser to complete the Transactions is subject to the fulfillment of each of the following conditions or before the Closing Time, each of which is included for the benefit of the Companies and the Purchaser and may be waived in whole or in part upon the mutual agreement of the Parties:

(a) Actions or Proceedings. No Law or Order shall have been enacted or issued and no action or proceeding shall have been commenced or threatened to enjoin, restrict or prohibit the Transactions contemplated hereby;

(b) Approval and Vesting Order. (i) The Approval and Vesting Order shall have been issued and entered; and (ii) all rights to appeal such Approval and Vesting Order shall have expired or lapsed or been fully and finally dismissed; provided the Purchaser hereby agrees to waive the condition in (ii) in respect of any appeals that are immaterial and/or without merit in the respective views of each Party, acting reasonably. For certainty, the Approval and Vesting Order shall be in substantially the form attached as Schedule "A" hereto, or in such other form as may be agreed to by the Parties in writing, and shall provide for, among other things, the matters set forth in the definition of "**Approval and Vesting Order**" set forth herein, unless otherwise mutually agreed by the Parties in writing;

(c) Certificates of Compliance. DNR shall have issued one or more Certificates of Compliance with respect to the Mining and Surface Leases, certifying the Companies, as applicable, as the holder of all of the Mining and Surface Leases and material compliance with the terms thereof; and

(d) Outside Date. The Closing Date shall occur on or before October 25, 2023, (or as otherwise extended by the mutual agreement of the Parties, the "**Outside Date**").

6.4 Non-Satisfaction of Conditions

If any condition set out in Article 6.1, 6.2 or 6.3 is not satisfied or performed prior to the Outside Date, the Party for whose benefit the condition is inserted may:

(a) in writing, waive compliance with the condition in whole or in part in its sole discretion by notice to the other Parties and without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition in whole or in part; or

(b) elect to terminate this Subscription Agreement, in which case none of the Parties shall not be under any further obligation to the others to complete the Transactions, except that if this Subscription Agreement is terminated by a Party because of a breach of this Subscription Agreement by another Party or because a condition for the benefit of the terminating Party has not been satisfied because another Party has failed to perform any of its obligations or covenants under this Subscription Agreement, the terminating Party's right to pursue all legal remedies will survive such termination unimpaired.

ARTICLE 7
COVENANTS OF THE PARTIES

7.1 Payments in Respect of Excluded Assets

If at any time after Closing, any Company, the Purchaser or any of their respective Affiliates receives a payment or other consideration in respect of or relating to an Excluded Asset (including a Tax Refund), the recipient of such payment or other consideration shall promptly notify the Monitor and promptly pay and transfer such payment or other consideration to the Monitor, on behalf of NewCo. From and after Closing, the Companies and the Purchaser shall provide reasonable cooperation to NewCo and the Monitor to enable NewCo and the Monitor to obtain the benefit of any Excluded Asset.

7.2 Access to Books and Records

Following the Closing, the Companies shall make all Books and Records of the Companies reasonably available to the Monitor and any trustee in bankruptcy of the Companies or NewCo upon at least five (5) Business Days prior notice, for a period of seven (7) years after Closing, and shall, at such Party's expense, permit any of the foregoing Persons to take copies thereof as they may determine to be necessary or useful to accomplish their respective roles; provided that the Purchaser shall not be obligated to make such Books and Records available to the extent that doing so would: (i) violate applicable Law; (ii) jeopardize the protection of a solicitor client privilege; or (iii) unreasonably interfere with the ongoing business and operations of the Companies and their Affiliates, as determined by the members of the Companies, acting reasonably.

7.3 Retained Insurance Policies

From and after Closing, the Companies shall, with reasonable diligence, do all such things and provide all such reasonable assistance as may be required for any of the current or former directors or officers of the Companies to access coverage under any insurance policies maintained by the Companies as at the Closing Date (including run-off or tail insurance) that such directors or officers may be entitled to under the terms of such insurance policies, and such directors and officers shall be entitled to rely on and enforce this Article. For greater certainty, the Companies shall not be required to pay any amounts to maintain any such insurance policies after Closing; provided that the Company shall not cancel, reduce or limit the scope or coverage of any such insurance policies in any manner.

7.4 Motions and Approval and Vesting Order Generally

The Companies and the Purchaser shall cooperate in filing the motions and obtaining the Approval and Vesting Order contemplated in this Subscription Agreement, and obtaining entry of such Approval and Vesting Order, and the Companies shall deliver to the Purchaser's counsel prior to filing, and as early in advance as is reasonably practicable, copies of all material Court documents to be filed by the Companies in connection with such motions and Approval and Vesting Order.

7.5 Covenants of the Companies Interim Period Actions

(a) From the date of this Subscription Agreement until the Closing (the "**Interim Period**"), the Companies shall give, or cause to be given, to the Purchaser and its Representatives reasonable access during normal business hours to the Retained Assets to conduct such non-intrusive and non-destructive investigations of the financial and legal condition of the Business and the Retained Assets as the Purchaser reasonably deems reasonably necessary or desirable to further familiarize itself with the Business and the Retained Assets. Without limiting the generality of the foregoing: (a) the Purchaser and its Representatives shall be permitted reasonable access during normal business hours to all documents relating to information scheduled or required to be disclosed under this Subscription Agreement and to the employees of the Business; and (b) subject to the ongoing reasonable oversight and participation of the Companies and the Monitor, and with prior notice to the Monitor, the Purchaser and its Representatives shall be permitted to contact and discuss the Transactions with Governmental Authorities and each Company's customers and contractual counterparties. Such investigations shall be carried out at the Purchaser's sole and exclusive risk and cost and without undue interference with the Companies' operations and the Companies shall co-operate reasonably in facilitating such investigations and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser.

(b) Subject to the Orders and the discretion of the Court, the Companies shall ensure that its Representatives and the Monitor are aware of the provisions of this Article 7.5, and any violation of or the taking of any action which is inconsistent with any of the restrictions set forth in this Article 7.5 by any Representative or the Monitor shall be deemed to constitute a breach of this Article 7.5 by its Representatives or the Monitor, as applicable.

7.6 Covenants of the Purchaser re Shareholder Approval and Capital Raise

(a) As promptly as reasonably practicable following the execution of this Subscription Agreement, Purchaser shall, prepare the notice of meeting required by it in order to seek Shareholder Approval, and prepare a prospectus if applicable, in connection with the Capital Raise (which prospectus may, for the avoidance of doubt, contemporaneously satisfy the Purchaser's obligations in respect of the Stage One Purchaser Shares for the purpose of Article 5.1(b)).

(b) Subject to Article 7.6(c), Purchaser shall: (i) no later than September 5, 2023 provide and file the requisite notice of shareholder meeting with the ASIC; (ii) no later than September 15, 2023, dispatch its notice of shareholder meeting in respect of the Shareholder Approval and call for the shareholder meeting to occur on or before October 16, 2023, and (iii) on or before September 8, 2023, lodge with the ASIC the prospectus in respect of the Capital Raise.

(c) The Companies agree to act reasonably in considering any necessary extensions to the dates specified in Article 7.6(b) to the extent of any minor or inconsequential delays, or delays beyond the reasonable control of the Purchaser.

(d) Purchaser shall solicit proxies in respect of the Shareholder Approval to be voted in favour of the Shareholder Approval. Purchaser shall provide the Companies with reasonable updates as it relates to the proxies received in respect of the Shareholder Approval, when and as requested.

(e) Purchaser will procure agreement from its directors that its directors unanimously recommend that shareholders approve the approvals that are the subject of Article 6.2(f) and vote any shares they own or control in favor of such approvals.

ARTICLE 8
TAX MATTERS

8.1 Tax Matters

(a) The Purchaser and the Companies agree to furnish or cause to be furnished to each other, as promptly as practicable, such information and assistance relating to the Purchased Shares and the Retained Liabilities as is reasonably necessary for the preparation and filing of any Tax Return, claim for refund or other required filings relating to Tax matters, for the preparation for and proof of facts during any Tax audit, for the preparation for any Tax protest, for the prosecution of any suit or other proceedings relating to Tax matters, for the answer to any governmental or regulatory inquiry relating to Tax matters, or for any other filing required relating to Tax matters, including any filings required under section 116 of the *Tax Act*. The Purchaser and the Companies also agree to furnish or cause to be furnished to each other, as promptly as practicable, such information and assistance relating to the Companies, the Purchased Shares and the Retained Liabilities as is reasonably necessary for the Purchaser to acquire them in a tax efficient manner for the Companies.

(b) The Purchaser and the Companies shall each be responsible for the preparation of their own statements required to be filed under the Tax Act and the ETA and other similar forms and returns in accordance with applicable Law.

ARTICLE 9
EMPLOYEE MATTERS

9.1 Employee Matters

(a) Purchaser agrees that, in the event it determines to negotiate new employment agreements with any retained Employee, such agreement shall be on substantially the same terms and conditions as the current employment agreements with such Employee.

(b) By no later than five (5) Business Days prior to Closing, the Purchaser shall provide to the Companies a list in writing of the Executive Employee (as determined by the Purchaser in its absolute discretion) and the Companies, shall prior to Closing, make best efforts to terminate such Executive Employees.

(c) In the event that the Companies are unable to terminate the Executive Employees, the applicable Employment Agreement with such Executive Employee shall be an Excluded Contract.

(d) Purchaser shall not direct the Companies to terminate an Employee who is not an Executive Employee, and shall not seek to include an employment Agreement for Employee who is not an Executive Employee as an Excluded Contract, other than as agreed in writing between the Companies, the Monitor and the Purchaser.

(e) For certainty, the applicable Company (or Companies) are responsible for terminating the employment of the Terminated Employees and all liabilities and obligations under statute, contract, common law, civil law, or otherwise regarding such employees in respect of their employment and/or the termination thereof (or inclusion of such Employment Agreement as an Excluded Contract and the vesting of same into NewCo) shall be Excluded Liabilities which, pursuant to the Approval and Vesting Order and the Closing Sequence, shall be discharged as against the applicable Company (or Companies) and transferred to Newco.

(f) The Parties agree that the Transaction constitutes a "business transaction" within the meaning of Privacy Laws and applicable Law relating to privacy. Prior to the completion of the Transaction, the Purchaser agrees that it shall collect, use and disclose the Transferred Information only for the purposes of reviewing, determining to proceed with and completing the Transaction, and only collect, use and disclose such information to the extent necessary to meet such purpose and as authorized or permitted by Privacy Laws and applicable Law. After the completion of the Transaction, the Purchaser agrees to use and disclose such Transferred Information provided to it in accordance with all applicable Law and for only those purposes for which such information was collected from or in respect of the relevant employee, unless:

(i) the Companies or the Purchaser has provided the employee with prior notification of an additional purpose for which the information will be used and, where required by applicable Law, has obtained the employee's consent; or

(ii) such additional use or disclosure of the information is permitted or authorized by Privacy Laws or applicable Law without notice to or consent from the employee.

(g) After completion of the Transaction, the Purchaser shall, where required by Privacy Laws or applicable Law, promptly notify the individuals to whom the Transferred Information relates that the Transaction has taken place and that the Transferred Information has been disclosed to the Purchaser. If the Transaction is not completed, the Purchaser shall, at the option of the Companies, return or destroy the Transferred Information.

ARTICLE 10
INSOLVENCY PROVISIONS

10.1 Court Orders and Related Matters

(a) From and after the date of this Subscription Agreement and until the Closing Date, the Companies shall deliver to the Purchaser drafts of any and all pleadings, motions, notices, statements, applications, schedules, and other papers to be filed or submitted by the Companies in connection with or related to this Subscription Agreement, including with respect to the Approval and Vesting Order, for the Purchaser’s prior review in advance of service and filing of such materials (with as much opportunity for review and comment as is commercially practicable in the circumstances). The Companies acknowledge and agree that it shall make commercially reasonable efforts: (i) such that any such pleadings, motions, notices, statements, applications, schedules, or other papers shall be in form and substance satisfactory to the Purchaser, acting reasonably; and (ii) to consult and cooperate with the Purchaser regarding any discovery, examinations and hearing in respect of any of the foregoing, including the submission of any evidence, including witnesses testimony, in connection with such hearing.

(b) Notice of the motions seeking the issuance of the Approval and Vesting Order shall be served or be caused to be served by the Companies on all Persons required to receive notice under applicable Law and the requirements of the CCAA, the Court, and any other Person determined necessary by the Companies or the Purchaser, acting reasonably.

(c) If the Approval and Vesting Order relating to this Subscription Agreement is appealed or a motion for leave to appeal, rehearing, re-argument or reconsideration is filed with respect thereto, the Companies agree (subject to the available liquidity of the Companies) to take all action as may be commercially reasonable and appropriate to defend against such appeal, petition or motion.

(d) The Companies acknowledge and agree, that the Approval and Vesting Order shall provide that, on the Closing Date and concurrently with the Closing, the Purchased Shares shall be transferred to the Purchaser free and clear of all Encumbrances, other than Permitted Encumbrances.

ARTICLE 11
TERMINATION

11.1 Termination

This Subscription Agreement may be terminated at any time prior to Closing as follows:

(a) by mutual written consent of the Companies and the Purchaser;

(b) by the Purchaser or the Companies, if Closing has not occurred on or before Outside Date, provided that the terminating Party is not in breach of any representation, warranty, covenant or other agreement in this Subscription Agreement which would prevent the satisfaction of the conditions in Article 3 by the Outside Date;

(c) by the Purchaser or the Companies, if at any time after the date hereof any of the conditions in Article 5 is not capable of being satisfied by the applicable dates required in Article 5 of this Subscription Agreement or if not otherwise required, by the Outside Date, provided that the terminating Party is not in breach of any representation, warranty, covenant or other agreement in this Subscription Agreement which would prevent the satisfaction of the conditions in Article 3;

(d) by the Purchaser or the Companies, upon the termination, dismissal or conversion of the CCAA Proceedings;

(e) by the Purchaser or the Companies, upon dismissal of the motion for the Approval and Vesting Order (or if any such Order is stayed, vacated or varied without the consent of the Purchaser);

(f) by the Purchaser or the Companies, if a court of competent jurisdiction, including the Court, or other Governmental Authority has issued an Order or taken any other action to restrain, enjoin or otherwise prohibit the consummation of Closing;

(g) by the Companies, if there has been a material violation or breach by the Purchaser of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Article 6.2 or Article 6.3, as applicable, by the Outside Date and such violation or breach has not been waived by the Companies or cured within ten (10) Business Days after written notice thereof from the Companies, unless the Companies are in material breach of their obligations under this Subscription Agreement which would prevent the satisfaction of the conditions set forth in Article 6.2 or Article 6.3, as applicable, by the Outside Date; and

(h) by the Purchaser, upon the occurrence of a Material Adverse Effect;

(i) by the Purchaser, if there has been a material violation or breach by the Companies of any covenant, representation or warranty which would prevent the satisfaction of the conditions set forth in Article 6.1 or Article 6.3, as applicable, by the Outside Date and such violation or breach has not been waived by the Purchaser or cured within ten (10) Business Days after written notice thereof from the Purchaser, unless the Purchaser is in material breach of its obligations under this Subscription Agreement which would prevent the satisfaction of the conditions set forth in Article 6.1 or Article 6.3, as applicable, by the Outside Date.

The Party desiring to terminate this Subscription Agreement pursuant to this Article 11 (other than pursuant to Article 10(a)) shall give written notice of such termination to the other Party or Parties, as applicable, specifying in reasonable detail the basis for such Party's exercise of its termination rights.

11.2 Effect of Termination

In the event of termination of this Subscription Agreement, this Subscription Agreement shall become void and of no further force or effect without liability of any Party to any other Party to this Subscription Agreement except that: (i) Article 2.6, this Article 11.2, Article 12.19, Article 12.2, Article 12.6, Article 12.12, Article 12.9, Article 12.7, Article 12.18, and Article 12.20 shall survive; and (ii) no termination of this Subscription Agreement shall relieve any Party of any liability for any willful breach by it of this Subscription Agreement, or impair the right of any Party to compel specific performance by any other Party of its obligations under this Subscription Agreement.

ARTICLE 12
GENERAL

12.1 Tax Returns

The Purchaser shall: (a) prepare or cause to be prepared and file or cause to be filed all Tax Returns for the Companies for all Tax periods ending on or prior to the Closing Date and for which Tax Returns have not been filed as of such date; and (b) cause the Companies to duly and timely make or prepare all Tax Returns required to be made or prepared by them to duly and timely file all Tax Returns required to be filed by them for periods beginning before and ending after the Closing Date.

12.2 Public Announcements

(a) The Companies shall be entitled to disclose this Subscription Agreement to the Court and parties in interest in the CCAA Proceedings and issue a press release, which press release shall be acceptable to the Purchaser, acting reasonably, announcing the execution of this Subscription Agreement and, if applicable, the approval by the Court of this Subscription Agreement pursuant to the Approval and Vesting Order. In addition, this Subscription Agreement may be posted on the Monitor's website maintained in connection with the CCAA Proceedings. The Purchaser agrees that: (i) the Monitor may prepare and file reports and other documents with the Court containing references to the transactions contemplated by this Subscription Agreement and the terms of the Transactions; and (ii) the Companies, Purchaser and their respective professional advisors may prepare and file such motions, affidavits, materials, reports and other documents with the Court containing references to the Transactions and its terms as may reasonably be necessary to complete the Transactions or to comply with their obligations in connection therewith.

(b) The Companies acknowledge and agree that the Purchaser is an ASX-listed entity with continuous disclosure obligations pursuant to the ASX Listing Rules and the Corporations Act and consent to the Purchaser making a public announcement in respect of the transactions contemplated by this Subscription Agreement as required by the ASX Listing Rules and the Corporations Act. The Purchaser shall use commercially reasonable efforts to give prior oral or written notice to the Companies to the extent legally permissible and reasonably practicable, in order for the Companies to provide comments in respect thereof, and make commercially reasonable efforts to accommodate the requirements of the Companies therein.

12.3 Injunctive Relief

(c) The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Subscription Agreement were not performed in accordance with its specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek specific performance, injunctive and other equitable relief to prevent breaches or threatened breaches of this Subscription Agreement, and to enforce compliance with the terms of this Subscription Agreement, without any requirement for the securing or posting of any bond in connection with the obtaining of any such specific performance, injunctive or other equitable relief, this being in addition to any other remedy to which the Parties may be entitled at law or in equity.

(d) Each Party hereby agrees not to raise any objections to the availability of the equitable remedies provided for herein and the Parties further agree that by seeking the remedies provided for in this Article 12.3, a Party shall not in any respect waive its right to seek any other form of relief that may be available to a Party under this Subscription Agreement.

(e) Notwithstanding anything herein to the contrary herein, under no circumstances shall a Party be permitted or entitled to receive both monetary damages and specific performance and election to pursue one shall be deemed to be an irrevocable waiver of the other.

12.4 Release by the Purchaser

Except in connection with any obligations of the Companies or the Monitor contained in this Subscription Agreement and any documents entered into pursuant to this Subscription Agreement, effective as of the Closing, the Purchaser and its Affiliates hereby releases and forever discharges the Companies, the Monitor, NewCo and their respective Affiliates, and each of their respective successors and assigns, and all present and former officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them, from any and all actual or potential Released Claims which such Person had, has or may have in the future to the extent relating to the Business, NewCo, the Purchased Shares or the Retained Liabilities, save and except for Released Claims arising out of fraud, willful misconduct, intentional misrepresentation, bad faith or illegal acts (unless such Person believed in good faith that its conduct was legal).

12.5 Release by the Companies

Except in connection with any obligations of the Purchaser and the Monitor contained in this Subscription Agreement and any documents entered into pursuant to this Subscription Agreement, effective as of the Closing, the Companies and their Affiliates hereby releases and forever discharges the Purchaser, NewCo, the Monitor, and their respective Affiliates, and each of their respective successors and assigns, and all present and former officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them, from any and all actual or potential Released Claims which such Person had, has or may have in the future to the extent relating to the Business, NewCo, the Purchased Shares, Excluded Assets, Excluded Liabilities or the Retained Liabilities, save and except for Released Claims arising out of fraud, bad faith or illegal acts (unless such Person believed in good faith that its conduct was legal).

12.6 Non-Recourse

No past, present or future director, officer, employee, incorporator, member, partner, securityholder, Affiliate, agent, lawyer or Representative of the respective Parties, in such capacity, shall have any liability for any obligations or liabilities of the Purchaser or the Companies, as applicable, under this Subscription Agreement, or for any Cause of Action based on, in respect of or by reason of the Transactions.

12.7 Monitor's Capacity

The Purchaser acknowledges and agrees that the Monitor, acting in its capacity as the Monitor in the CCAA Proceedings, will have no liability whatsoever in connection with this Subscription Agreement or the Transactions, whether in its capacity as Monitor, in its personal capacity or otherwise, provided that nothing shall release the Monitor from any claims arising from willful misconduct and fraud, and that the representations, covenants, obligations and agreements of the Companies pursuant to this Subscription Agreement and any related or ancillary document shall be those of the Companies exclusively and shall not constitute, or be deemed to constitute, representations, covenants, obligations or agreements of the Monitor. Nothing herein shall alter or derogate from the protections in favour of the Monitor pursuant to the ARIO, any other Order or the CCAA.

12.8 Expenses

Except if otherwise agreed upon amongst the Parties, each Party shall be responsible for its own costs and expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Subscription Agreement and the Transactions (including the fees and disbursements of legal counsel, bankers, agents, investment bankers, accountants, brokers and other advisers).

12.9 Notices

(a) Any notice, direction, approval, consent or other communication given regarding the matters contemplated by this Subscription Agreement (each a "Notice") shall be in writing and shall be sufficiently given if delivered by courier service, personal delivery or electronic mail:

To the Companies:

c/o Stewart McKelvey
Suite 1100, Cabot Place
100 New Gower St.
St. John's, N.L. A1C 6K3
Attention: Joe Thorne
Email: joethorne@stewartmckelvey.com

With copies to (which will not constitute notice):

Grant Thornton Limited
1675 Grafton St Suite 1000
Halifax, NS B3J 0E9

Attention: Phil Clarke, Liam Murphy
Email: phil.clarke@ca.gt.com, liam.murphy@ca.gt.com

With further copies to (which will not constitute notice):

Borden Ladner Gervais LLP
Bay Adelaide Centre, East Tower
3400, 22 Adelaide Street W.
Toronto, ON M5H 4E3

Attention: Alex MacFarlane, Xiaodi Jin
Email: amacfarlane@blg.com, xjin@blg.com

To the Purchaser:

Auteco Minerals Ltd.
Level 2/8 Richardson St, West Perth WA 6005, Australia
Attention: Mike Naylor, Maddison Cramer
Email: mcramer@autecominerals.com, mnaylor@autecominerals.com

With further copies to (which will not constitute notice):

Attention: Shaun Hardcastle
Email: shaun.hardcastle@hamiltonlocke.com.au

And to:

Osler, Hoskin & Harcourt LLP
Bentall Four, 1055 Dunsmuir St., Suite 3000
Vancouver, BC V7X 1K8

Attention: Alan Hutchison, Kathryn Esaw
Email: ahutchison@osler.com, kesaw@osler.com

(b) Deemed Delivery of Notice. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 5:00 p.m. local time on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

(c) Change of Address. Any Party may from time to time change its address under this Article 12.9 by notice to the other Parties given in the manner provided by this Article 12.9.

12.10 Time of Essence

Time shall be of the essence of this Subscription Agreement in all respects.

12.11 Successors and Assigns

This Subscription Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns.

12.12 Assignment

Neither the Companies nor the Purchaser may assign any of its rights or delegate any of its obligations under this Subscription Agreement without the prior written consent of the other Parties. Prior to Closing, the Purchaser may assign, upon written notice to the Companies, all or any portion of its rights and obligations under this Subscription Agreement to an Affiliate provided that such Affiliate is capable of making the same representations and warranties herein and completing the Transactions by the Outside Date, provided that the Companies shall still be indirectly or directly wholly held by the Purchaser and provided the Purchaser shall provide a parent guarantee or such other assurances of the performance of the obligations of such assignee as may be required by the Companies. Any purported assignment or delegation in violation of this Article 12.12 is null and void. No assignment or delegation shall relieve the assigning or delegating party of any of its obligations hereunder.

12.13 Waiver and Amendment

Except as expressly provided in this Subscription Agreement, no amendment or waiver of this Subscription Agreement shall be binding unless: (a) executed in writing by the Companies and the Purchaser (including by way of email); and (b) the Monitor shall have provided its prior consent. No waiver of any provision of this Subscription Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Subscription Agreement constitute a continuing waiver unless otherwise expressly provided.

12.14 Survival

All representations, warranties, covenants and agreements of the Companies or the Purchaser made in this Subscription Agreement or any other agreement, certificate or instrument delivered pursuant to this Subscription Agreement shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Subscription Agreement.

12.15 Further Assurances

The Companies on the one hand, and the Purchaser on the other hand, shall, at the sole expense of the requesting Party, from time to time, whether before or after the Closing, promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Subscription Agreement that the other Parties may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Subscription Agreement or any provision hereof.

12.16 Severability

If any covenant or other provision of this Subscription Agreement is invalid, illegal or incapable of being enforced by reason of any rule of Law or public policy, then such covenant or other provision will be severed from and will not affect any other provision of this Subscription Agreement and this Subscription Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained in this Subscription Agreement. All other covenants and provisions of this Subscription Agreement will, nevertheless, remain in full force and effect and no covenant or provision will be deemed dependent upon any other covenant or provision unless so expressed herein.

12.17 Specific Performance

Each Party acknowledges and agrees that each other Party and its estate would be damaged irreparably in the event a Party does not perform its respective obligations under this Subscription Agreement in accordance with its specific terms or otherwise breach this Subscription Agreement, so that, in addition to any other remedy that a Party may have under law or equity, each Party shall be entitled, without the requirement of posting a bond or other security, to injunctive relief to prevent any breaches of the provisions of this Subscription Agreement and to enforce specifically this Subscription Agreement and the terms and provisions hereof.

12.18 Governing Law

This Subscription Agreement, the rights and obligations of the Parties hereunder, and any Claim based upon or arising out of this Subscription Agreement or the Transactions (or any part thereof) shall be governed by and interpreted and construed in accordance with the laws of the Province of Newfoundland and Labrador and the federal laws of Canada applicable therein (including the CCAA), without regard to the conflicts of law principles thereof. The Parties consent to the jurisdiction and venue of the Supreme Court of Newfoundland and Labrador for the resolution of any such disputes arising under this Subscription Agreement.

12.19 Attornment

Each Party agrees: (a) that any Legal Proceeding relating to this Subscription Agreement shall be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (b) that it irrevocably waives any right to, and shall not, oppose any such Legal Proceeding in the Court on any jurisdictional basis, including forum non conveniens; and (c) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Article 12.19. Each Party agrees that service of process on such Party as provided in this Article 12.19 shall be deemed effective service of process on such Party.

12.20 No Liability; Monitor Holding or Disposing Funds

The Purchaser and the Companies acknowledge and agree that the Monitor, acting in its capacity as the Monitor of the Companies in the CCAA Proceedings, and the Monitor's Affiliates and their respective former and current directors, officers, employees, agents, advisors, lawyers and successors and assigns will have no Liability under or in connection with this Subscription Agreement whatsoever including, without limitation, in connection with the receipt, holding or distribution of the Purchase Price (including the Cash Deposit) or any portion of any of the foregoing, whether in its capacity as Monitor, in its personal capacity or otherwise. If, at any time, there shall exist, in the sole and absolute discretion of the Monitor, any dispute between the Companies on the one hand, and the Purchaser on the other hand, with respect to the holding or disposition of any portion of the Purchase Price (including the Cash Deposit) or any other obligation of the Monitor hereunder in respect of the Purchase Price (including the Cash Deposit), or if at any time the Monitor is unable to determine the proper disposition of any portion of the Purchase Price (including the Cash Deposit) or its proper actions with respect to its obligations hereunder in respect of the Purchase Price (including the Cash Deposit), then the Monitor may (i) make a motion to the Court for direction with respect to such dispute or uncertainty and, to the extent required by law or otherwise at the sole and absolute discretion of the Monitor, pay the Purchase Price (including the Cash Deposit) or any portion of any of the foregoing into the Court for holding and disposition in accordance with the instructions of the Court, or (ii) hold the Purchase Price (including the Cash Deposit) or any portion thereof and not make any disbursement thereof until: (a) the Monitor receives a written direction signed by both the Companies and the Purchaser directing the Monitor to disburse, as the case may be, the Purchase Price (including the Cash Deposit) or any portion of any of the foregoing in the manner provided for in such direction, or (b) the Monitor receives an Order from the Court, which is not stayed or subject to appeal and for which the applicable appeal period has expired, instructing it to disburse, as the case may be, the Purchase Price (including the Cash Deposit) or any portion of any of the foregoing in the manner provided for in the Order.

12.21 Third Party Beneficiaries

Except with respect to: (i) the Monitor as expressly set forth in this Subscription Agreement (including Article 12.20), and (ii) NewCo as relates to all rights, covenants, obligations and benefits in favour of the Company under this Subscription Agreement that survive Closing and are transferred to NewCo as an Excluded Asset at the Closing, this Subscription Agreement is for the sole benefit of the Parties, and nothing in this Subscription Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Subscription Agreement.

12.22 Counterparts

This Subscription Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Subscription Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Parties by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Subscription Agreement to the receiving Party.

12.23 Language

Les Parties aux présentes ont expressément exigé que la présente convention et tous les documents et avis qui y sont afférents soient rédigés en anglais. The Parties have expressly required that this Subscription Agreement and all documents and notices relating hereto be drafted in English.

[*The balance of this page has been intentionally left blank*]

IN WITNESS WHEREOF the Parties have executed this Subscription Agreement as of the date first above written.

RAMBLER METALS AND MINING CANADA LIMITED

By: ______________________
Name: BRADFORD A. Mills
Title: Chairman

1948565 ONTARIO INC.

By: ______________________
Name: Bradford A. Mills
Title: Director

AUTECO MINERALS LTD.

By: ______________________
Name:
Title:

IN WITNESS WHEREOF the Parties have executed this Subscription Agreement as of the date first above written.

RAMBLER METALS AND MINING CANADA LIMITED

By: ________________________________
Name:
Title:

1948565 ONTARIO INC.

By: ________________________________
Name:
Title:

AUTECO MINERALS LTD.

By: ________________________________
Name: Michael Naylor
Title: Director

SCHEDULE "A"
FORM OF APPROVAL AND VESTING ORDER

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**")

APPROVAL AND REVERSE VESTING 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:

1. approving the Subscription Agreement (the "**Subscription Agreement**") entered into between the Rambler Group, as vendor, AuTECO Minerals Ltd., as purchaser (the "**Purchaser**"), dated August 30, 2023, as well as the Transactions, as defined in the Subscription Agreement (the "**Transactions**");
2. forming a new corporation (hereinafter referred to as "**NewCo**") and adding NewCo as an applicant to these proceedings (the "**CCAA Proceedings**");
3. vesting out of the Rambler Group all Excluded Assets, Excluded Contracts, and Excluded Liabilities as defined in the Subscription Agreement;
4. discharging all Claims and Encumbrances (except for Permitted Encumbrances) against the Rambler Group and against the Retained Assets, Retained Contracts, and Retained Liabilities;
5. authorizing and directing the Rambler Group to file the Articles of Reorganization;
6. terminating, redeeming or cancelling the existing shares of the Rambler Group;

7. authorizing and directing the Rambler Group to issue the Purchased Shares by the Rambler Group and the subscription for and purchase of the Purchased Shares by the Purchaser, and vesting in the Purchaser all right, title and interest in and to the Purchased Shares, free and clear of any Encumbrances (as defined below) other than Permitted Encumbrances; and
8. amending the FARIO to extend the stay of proceedings until December 31, 2023;

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 on being advised that the senior secured creditors who are likely to be affected by this Order were given notice as evidenced by the affidavit of service of Joe Thorne, dated August 31, 2023;

AND UPON HEARING the submissions of Joe Thorne, counsel for the Rambler Group, Alex MacFarlane, counsel for the Monitor, Kathryn Esaw, counsel for the Purchaser, 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.

DEFINITIONS

3. **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.

STAY PERIOD

4. **THIS COURT ORDERS** that the Stay Period, as defined in the FARIO dated May 16, 2023 is hereby extended until December 31, 2023.

APPROVAL AND VESTING

5. **THIS COURT ORDERS AND DECLARES** that the Subscription Agreement and the Transactions are hereby approved and the execution of the Subscription Agreement by the Rambler Group is hereby authorized and approved, with such minor amendments as the Rambler Group and/or Purchaser may deem necessary or otherwise agree to, with the approval of the Monitor. The Rambler Group is hereby authorized and directed to perform its obligations under the Subscription Agreement and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions, including the filing of the Articles of Reorganization, the cancellation or redemption of the existing shares, the issuance and the subscription for the Purchased Shares by the Purchaser, and any such additional documents contemplated in the Subscription Agreement.

6. **THIS COURT ORDERS AND DECLARES** that notwithstanding any provision hereof, the closing of the Transactions shall be deemed to occur in the manner, order and sequence set out in the Subscription Agreement, with such alterations, changes or amendments as may be agreed

to by the Rambler Group and Purchaser, with the consent of the Monitor, provided that such alterations, changes or amendments do not materially alter or impact the Transactions or the consideration which the Rambler Group and/or its applicable stakeholders will benefit from as part of the Transactions.

7. **THIS COURT ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Monitor and the Rambler Group to proceed with the Transactions and that no shareholder or other approval shall be required by the Rambler Group in connection therewith.

7(A). **THIS COURT ORDERS AND DECLARES** that, at the time of the delivery of the Monitor's certificate (the "**Monitor's Certificate**") to the Rambler Group and the Purchaser (the "**Effective Time**"), substantially in the form attached as **Schedule A** hereto, the following shall occur and shall be deemed to have occurred at the Effective Time, all in accordance with the Subscription Agreement and the steps contemplated thereunder:

(a) Rambler Group shall be released from all amounts and obligations owing by the Rambler Group under the DIP Financing Agreement including the principal amount of indebtedness outstanding thereunder and interest accrued thereon as of the Closing Date, plus any other fees owing by the Borrower and Guarantors (as defined in the DIP Financing Agreement);

(b) the Rambler Group shall be deemed to have transferred to NewCo, and NewCo shall be deemed to have accepted such assignment and assumption of the Excluded Assets, the Excluded Contracts and Excluded Liabilities in consideration of the Purchase Price;

(c) all existing shares as well as any agreement, contract, plan, indenture, deed, certificate, subscription rights, conversion rights, equity-based awards, warrants, securities, debentures, loans, notes, pre-emptive rights, options (including stock option or share purchase or equivalent plans), agreements, commitments of any character whatsoever or other documents or instruments held by any Person governing and/or having been created or granted in connection with the share capital of the Rambler Group or convertible or exchangeable for any shares in the Rambler Group shall be deemed redeemed, terminated and cancelled for no consideration as provided for in the Closing Sequence and Articles of Reorganization, as applicable; and

(d) all of the right, title and interest in and to the Purchased Shares issued by the Rambler Group to the Purchaser shall vest absolutely in the Purchaser, and the Retained Assets will be retained by the Rambler Group, in each case free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens (maritime or otherwise), executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or all Charges (as defined in the Initial Order and FARIO) charges created by the Initial Order, the FARIO, or any other Order of the Court; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Newfoundland and Labrador), or any other personal property registry system or pursuant to the *Registration of Deeds Act*, 2009 (Newfoundland and Labrador), the *Mechanics' Lien Act* (Newfoundland and Labrador) or the *Mineral Act* (Newfoundland and Labrador) or any other real property or real property related registry or recording system (all of which are collectively referred to as the "**Encumbrances**"), other than the Permitted Encumbrances, and, for greater certainty, this Court orders that all of the Encumbrances (other than the Permitted Encumbrances) affecting or relating to the Purchased Shares and/or the Retained Assets are hereby expunged and discharged as against the Purchased Shares and Retained Assets, as applicable, and shall be of no further force and effect.

(e) For greater certainty, with respect to confirming, amending or discharging registrations at the Registry of Deeds for Newfoundland and Labrador pursuant to the *Registration of Deeds Act, 2009* and with the Mineral Claims Recorder for

Newfoundland and Labrador under the *Mineral Act* (Newfoundland and Labrador) (i) those registrations identified in **Schedule B** shall be transferred to and become registrations of NewCo and extinguished as against the Rambler Group and (ii) those registrations identified in **Schedule C** shall be retained as registrations with respect to the Rambler Group and the assets identified therein.

7(B). **THIS COURT ORDERS AND DIRECTS** for greater certainty, and without limiting the generality of the foregoing that nothing contained herein shall be deemed to be a release of any obligation of the Rambler Group in relation to:

(i) the Retained Assets, Retained Contracts, and Retained Liabilities arising (i) under any applicable legislation, including without limitation, the *Mineral Act* (Newfoundland and Labrador) or the *Mining Act* (Newfoundland and Labrador); or (ii) pursuant to the terms and conditions contained therein;

(ii) any financial assurance provided by the Rambler Group held by the Government of Newfoundland and Labrador in relation to any rehabilitation and closure plan contemplated by the *Mining Act* (Newfoundland and Labrador); or

(iii) any environmental liabilities arising either before or after the Closing Date.

8. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Rambler Group and the Purchaser regarding the satisfaction of the Stage One Purchase Price and

satisfaction or waiver of conditions to closing under the Subscription Agreement (the "**Closing Certificates**") and shall have no liability with respect to delivery of the Monitor's Certificate.

9. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after receipt of the Closing Certificates.

10. **THIS COURT ORDERS** that upon the delivery of the Monitor's Certificate, and upon filing of a copy of this Order, together with any applicable registration fees, all governmental authorities and any other applicable registrar or government ministries or authorities exercising jurisdiction with respect to the Rambler Group, the Purchased Shares, the Retained Assets, or the Excluded Assets, Excluded Liabilities and Excluded Contracts (collectively, the "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and a copy of this Order as though they were originals and to register, as applicable, such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to give effect to the terms of this Order and the Subscription Agreement. Presentment of this Order and the Monitor's Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register, as applicable, transfer of title or interest and cancel and discharge registrations against any of the Rambler Group or Retained Assets of any Claims or Encumbrances, and the Monitor and the Purchaser are hereby specifically authorized to discharge the registrations against the Rambler Group or the Retained Assets, as applicable.

11. **THIS COURT ORDERS** that no authorization, approval or other action by and no notice to or filing with any Governmental Authority or regulatory body exercising jurisdiction over the Rambler Group, Purchased Shares or the Retained Assets is required for the due execution, delivery and performance by the Rambler Group of the Subscription Agreement.

12. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, from and after the delivery of the Monitor's Certificate, all Claims and Encumbrances shall attach to the Purchase Price, with the same priority as they had with respect to the Retained Assets immediately prior to the sale, as if the Excluded Liabilities had not been transferred to NewCo, as applicable, and remained liabilities of the Company immediately prior to the foregoing transfer.

13. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Rambler Group or the Monitor, as the case may be, is authorized, permitted, and directed to, at the Effective Time, disclose to the Purchaser all human resources and payroll information in the Rambler Group records pertaining to past and current employees of the Rambler Group. The Purchaser shall maintain and cause the Rambler Group, after Closing, to maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner which is in all materials respects identical to the prior use of such information by the Rambler Group prior to Closing.

14. **THIS COURT ORDERS AND DECLARES** that, at the Effective Time and without limiting the provisions of paragraphs 7(A) and (B) hereof, the Rambler Group, the Monitor and the Purchaser shall be deemed released from any and all claims, liabilities (direct, indirect, absolute or contingent) or obligations with respect to any Taxes (including penalties and interest thereon) of, or that relate to, the Rambler Group, including without limiting the generality of the foregoing, all taxes, penalties and interest that could be assessed against the Rambler Group or the Purchaser (including its affiliates and any predecessor corporations) pursuant to section 160 of the *Income Tax Act* (Canada), or any provincial equivalent, in connection with the Rambler Group (provided, as it relates to the Rambler Group, such release shall not apply to (i) transaction taxes, or (ii) Taxes in respect of the business and operations conducted by the Rambler Group after the Effective Time). Nothing in this paragraph shall release or discharge any Claims against NewCo with respect to Taxes that are transferred to NewCo.

15. **THIS COURT ORDERS** that except to the extent expressly contemplated by the Subscription Agreement, all Retained Contracts to which the Rambler Group is a party upon delivery of the Monitor's Certificate will be and remain in full force and effect upon and following delivery of the Monitor's Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") who is a party to any such arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect

of any such arrangement and no automatic termination will have any validity or effect, by reason of:

(a) any event that occurred on or prior to the delivery of the Monitor's Certificate and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of the Rambler Group);

(b) any monetary defaults in relation to the contracts incurred on or prior to the delivery of the Monitor's Certificate;

(c) the insolvency of the Rambler Group or the fact that the Rambler Group sought or obtained relief under the CCAA;

(d) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations, or other steps taken or effected pursuant to the Subscription Agreement, the Transactions or the provisions of this Order, or any other Order of the Court in these proceedings; or

(e) any change of control of the Rambler Group arising from the implementation of the Subscription Agreement, the Transactions, or the provisions of this Order.

16. **THIS COURT ORDERS**, for greater certainty, that: (a) nothing in paragraph 15 hereof shall waive, compromise or discharge any obligations of the Rambler Group in respect of any

Retained Liabilities, and (b) the designation of any Claim as an Retained Liability is without prejudice to the Rambler Group's right to dispute the existence, validity, or quantum of any such Retained Liability, and (c) nothing in this Order or the Subscription Agreement shall affect or waive the Rambler Group rights and defences, both legal and equitable, with respect to any Retained Liability, including but not limited to all rights with respect to entitlements to set-offs or recoupments against such Retained Liability.

17. **THIS COURT ORDERS** that from and after the Effective Time, all Persons shall be deemed to have waived any and all defaults of the Rambler Group then existing or previously committed by the Rambler Group, or caused by the Rambler Group, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any contract existing between such Person and the Rambler Group arising directly or indirectly from the filing by the Rambler Group under the CCAA and the implementation of the Transactions, including without limitation any of the matters or events listed in paragraph 15 hereof, and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a contract shall be deemed to have been rescinded and of no further force or effect, provided that nothing herein shall be deemed to excuse the Rambler Group from performing its obligations under the Subscription Agreement or be a waiver of defaults by the Rambler Group under the Subscription Agreement and the related documents.

18. **THIS COURT ORDERS** that from and after the Effective Time, any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, declarations and assessment, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against the Rambler Group, the Purchaser, or the Retained Assets relating in any way to or in respect of any Excluded Assets, Excluded Contracts, or Excluded Liabilities and any other claims, obligations, and other matters which are waived, released, expunged, or discharged pursuant to this Order.

19. **THIS COURT ORDERS** that, from and after the Effective Time:

(a) the nature of the Retained Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transactions or this Order other than otherwise provided in this Order;

(b) the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to NewCo;

(c) any Person that prior to the Effective Time had a valid right or claim against the Rambler Group, or the Retained Assets, under or in respect of any Excluded Liability (each an "**Excluded Liability Claim**") shall no longer have such right or claim against the Rambler Group, or the Retained Assets but will have an equivalent Excluded Liability Claim against NewCo, in respect of the Excluded Liability from and after the Effective Time in its place and stead, and nothing in this Order limits, lessens, or extinguishes the Excluded Liability Claim of any Person as against NewCo; and

(d) the Excluded Liability Claim of any Person against NewCo following the Effective Time shall have the same rights, priority, and entitlement as such Excluded Liability Claim had against the Rambler Group or the Retained Assets prior to the Effective Time.

20. **THIS COURT ORDERS AND DECLARES** that:

(a) as of the Effective Time, the Rambler Group shall cease to be an applicant in these CCAA Proceedings and the Rambler Group shall be deemed to be released from the purview of the Initial Order, the FARIO, and all other Orders of this Court granted in these CCAA Proceedings, including all Charges, save and except for this Order the provisions of which (as they relate to the Rambler Group) shall continue to apply in all respects;

(b) as of the date of this Order, NewCo shall be a company to which the CCAA applies, and NewCo shall be added as an applicant in these CCAA Proceedings and all references in any Order of this Court in respect of these CCAA Proceedings to (i) an "*Applicant*" shall refer to and include NewCo, with any necessary changes, (ii) *"Property*", as defined in the Initial Order or FARIO, shall include the current and future assets, licenses, undertakings, and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, of NewCo (including the Purchase Price) (collectively, the "**NewCo Property**"), and, for greater certainty, each of the Charges shall constitute a charge on the NewCo Property.

21. **THIS COURT ORDERS** that for greater certainty, nothing in this Order, including the release of the Rambler Group from the purview of these CCAA Proceedings pursuant to paragraph 20(a) hereof and the addition of NewCo as applicant in these CCAA Proceedings shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any and all rights and approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the Initial Order, the FARIO, this Order, any other Orders in these CCAA Proceedings or otherwise, including all approvals, protections and stays of proceedings in favour of the Monitor, all of which are expressly continued and confirmed.

22. **THIS COURT ORDERS** that, notwithstanding:

(a) the pendency of these CCAA Proceedings;

(b) any applications for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of the Rambler Group or NewCo and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made in respect of the Rambler Group or NewCo;

(d) the provisions of any federal or provincial statutes pertaining to fraudulent preferences, assignments, fraudulent conveyances, transfers at undervalue, other reviewable transactions, or oppressive or unfairly prejudicial conduct;

the Subscription Agreement, the implementation of the Transactions (including without limitation the transfer and vesting of the Excluded Assets, Excluded Contracts, and Excluded Liabilities in and to NewCo, and the issuance of the Purchased Shares to the Purchaser) and any payments by the Purchaser authorized herein or pursuant to the Subscription Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of the Rambler Group or NewCo, and shall not be void or voidable by creditors of the Rambler Group or NewCo, as applicable, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

RELEASES

23. (A) **THIS COURT ORDERS** that effective upon the delivery of the Monitor's Certificate to the Rambler Group and the Purchaser, (i) the current and former directors, officers, employees, legal counsel, and advisors of the Rambler Group and of NewCo, (ii) the Monitor and its legal counsel, and their respective present and former directors, officers, partners, employees, and advisors, (iii) the Purchaser, its current and former directors, officers, employees, legal counsel, and advisors (iv) the DIP Lenders, its counsel, and their respective present and former directors, officers, partners, employees, and advisors (the Persons listed in (i), (ii) (iii), (iv) being collectively, the "**Released Parties**") shall be deemed to be forever irrevocably released and discharged from any and all present and future claims whatsoever (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, or other fact, matter, occurrence or thing existing or taking place prior to the delivery of the Monitor's Certificate or completed pursuant to the terms of this Order and/or in connection with the Transactions in respect of the Rambler Group or their assets, business or affairs, prior dealings with the Rambler Group (wherever or however conducted or governed), or the administration and/or management of the Rambler Group or these proceedings or arising in connection with or relating to the Subscription Agreement, the completion of the Transactions, the closing documents, any agreement, document, instrument, matter or transaction involving the Rambler Group arising in connection with or pursuant to any of the foregoing (collectively, the "**Released Claims**"), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled, and barred as against the Released Parties, and are not vested nor transferred to NewCo or to any other entity and are

extinguished, provided that nothing in this paragraph shall waive, discharge, release, cancel or bar any claim for fraud or wilful misconduct or any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

23. (B) **THIS COURT ORDERS** that nothing in this Order waives, discharges or in any way releases any person, including the Released Parties, from any responsibility or obligation, including any Encumbrance, that was, is or may be owed to or enforceable by the Province of Newfoundland and Labrador or any Ministry or agency thereof (collectively, "**Newfoundland and Labrador Governmental Authorities**"), that is not a "claim" as defined in section 2(1) of the CCAA, including from any environmental Liability that was, is or may be owed to or enforceable by any Newfoundland and Labrador Governmental Authority that is not a "claim" as defined in section 2(1) of the CCAA, and nothing in this order in any way bars, estops, stays or enjoins any and all steps or proceedings by any Newfoundland and Labrador Governmental Authorities or any servant, agent or employee thereof in respect thereof; it being understood that nothing in this paragraph 23(B) shall impact the protections in favour of the Monitor pursuant to paragraph 26 hereof.

THE MONITOR

24. **THIS COURT ORDERS** that the Sixth Report, the Confidential Supplement to the Sixth Report, and the activities of the Monitor set out in the Sixth Report and Confidential Supplement to the Sixth Report, are hereby approved, provided however, that only the Monitor, in its personal capacity and only with respect to its own liability, shall be entitled to rely upon or utilize in any way such approval.

25. **THIS COURT ORDERS** that the Monitor, its employees and representatives shall not be deemed directors of NewCo, de facto or otherwise, and shall incur no liability as a result of acting

in accordance with this Order, other than any liability arising out of or in connection with the gross negligence or wilful misconduct of the Monitor.

26. **THIS COURT ORDERS** that no action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court following a motion brought on not less than fifteen (15) days' notice to the Monitor and its legal counsel. The entities related or affiliated with the Monitor or belonging to the same group as the Monitor (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Monitor) shall benefit from the protection granted to the Monitor in this paragraph.

27. **THIS COURT ORDERS** that the Monitor shall not, as a result of this Order or any matter contemplated hereby: (i) be deemed to have taken part in the management or supervision of the management of the Rambler Group or NewCo, or to have taken or maintained possession or control of the business or property of any of the Rambler Group or NewCo, or any part thereof; or (ii) be deemed to be in Possession (as defined in the Initial Order and FARIO) of any property of the Rambler Group or NewCo within the meaning of any applicable Environmental Legislation (as defined in the Initial Order and FARIO) or otherwise.

SEALING ORDER

28. **THIS COURT ORDERS** that the Confidential Report and the Subscription Agreement shall be sealed with the Court until such time as the Transactions are closed pursuant to the Closing as outlined in the Subscription Agreement.

GENERAL

29. **THIS COURT ORDERS** that, following the Effective Time, the Purchaser shall be authorized to take all steps as may be necessary to effect the discharge of the Claims and Encumbrances as against the Rambler Group, the Purchased Shares and the Retained Assets.

30. **THIS COURT ORDERS** that, following the Effective Time, the title of these proceedings is hereby changed to:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF [NEWCO]

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

32. **THIS COURT DECLARES** that the Monitor, the Rambler Group, and/or NewCo 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 Rambler Group, the Monitor, and/or NewCo as may be deemed necessary or appropriate for that purpose.

33. **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 Rambler Group, the Monitor, and/or NewCo 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 Rambler Group, NewCo, 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 Rambler Group, NewCo, and the Monitor and their respective agents in carrying out the terms of this Order.

34. **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, provided that the transaction steps

set out in paragraph 7(A) hereof shall be deemed to have occurred sequentially, one after the other, in the order set out in paragraph 7(A) hereof.

SCHEDULE A

Form of Certificate of Monitor

(see attached)

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 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 Limited, 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 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. Unless otherwise indicated herein, all terms and herein have the meanings set out in the Approval and Reverse Vesting Order.

THE MONITOR CERTIFIES that it was advised by the Rambler Group and the Purchaser that:

1. The Purchaser has satisfied the Purchase Price (as defined in the Subscription Agreement) in accordance with the Subscription Agreement;

2. The conditions to Closing as set out in the Subscription Agreement have been satisfied or waived by the Rambler Group and the Purchaser; and

3. This Certificate was delivered by the Monitor at__________ **[TIME]** on________ **[DATE].**

Grant Thornton Limited, in its capacity as Monitor of Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc., and not in its personal or corporate capacity

Per: ______________________________________

Name:

Title:

SCHEDULE "B"
EXCLUDED CONTRACTS AND EXCLUDED LIABILITIES

[see attached]

Schedule B - Excluded Payables

Secured Creditors	Amount
Newgen Resource Lending Inc.	19,340,266
Sandstorm Gold Ltd.	1,862,927
Elemental Royalities Corp.	12,153,896
Transamine Trading S.A.	3,459,590
Total	**36,816,679**

Employees	Amount
Total owing to employees	3,054,336
Less: Amount covered by WEPPA	- 1,363,825
Total	**1,690,510**

Service Canada	Amount
WEPP	1,363,825
Total	**1,363,825**

All trade AP, inclusive but not limited to, this listing:			
Trade AP - Vendor	TOTAL AP	DEC20 Payment Plan Balance	TOTAL AP
Hancon Construction Co Ltd.	3,207,387		3,207,387
V0649 - Springdale Forest Resources Inc.	2,801,698		2,801,698
V0120 - Guy J. Bailey Ltd.	2,196,221	506,999	2,703,220
V1602 - Vanguard Mining	1,991,157	37,580	2,028,737
V0174 - Newfoundland & Labrador Hydro	1,504,086	953,159	2,457,245
V0018 - Atlantic Explosives	538,437	40,849	579,286
V0122 - Graybar-Harris & Roome	405,969		405,969
V0266 - Toromont Industries	390,809		390,809
Atlantic Canada Opportunities Agency - ACOA	1,226,755		1,226,755
V0021 - Epiroc Customer Centre	365,081		365,081
Eddy's Services Ltd.	326,087		326,087
NewGen Asset Management Ltd.	320,316		320,316
V0624 - Hurley's Enterprises	254,244		254,244
V0140 - Island Industrial Limited	241,406		241,406
V1441 - Mike Kelly & Sons Ltd.	233,478		233,478
V1403 - Springdale Minpaco Limited	191,543		191,543
V0069 - City Tire & Auto Centre	166,415	14,604	181,019
V1572 - Amalgamated Mining & Tunnelling Inc.	152,950		152,950
V0424 - MacLean Engineering & Marketing Co. Ltd.	134,625		134,625

Trade AP - Vendor	TOTAL AP	DEC20 Payment Plan Balance	TOTAL AP
Creighton Rock Drill Ltd. (500)	126,552		126,552
V0667 - Hutching's Distributing	125,234		125,234
V1772 - 2.PP-Norton Rose	121,527		121,527
V1200 - Gemtec Consulting	111,780		111,780
V0391 - MOLY-COP Canada	110,953		110,953
V0260 - The Hurley Group	106,530		106,530
V0706 - Island Logistics Int. Inc.	105,443		105,443
V1295 - Universal Fabricators Inc	105,006		105,006
V0060 - Central Hydraulics & Supply Ltd.	89,120	63,401	152,521
V1392 - Canada Fastenal	84,521		84,521
Mining Plus Canada	82,259		82,259
Sika Canada Inc	77,170		77,170
V0058 - Kreston Reeves	65,283		65,283
V0663 - The Town of South Brook	61,875		61,875
V0095 - Eastern Analytical Limited	59,894		59,894
V0744 - Government of Newfoundland and Labrador	55,033		55,033
V0727 - Wajax Industrial Components LP	50,812		50,812
V0977 - Pennecon Energy Technical Services	48,826		48,826
Carlson Software Inc.	48,551		48,551
V0757 - Agilent Technologies Canada	48,233		48,233
V0279 - Western Petroleum	48,096	119,789	167,885
V1726 - 2.PP-NL Vegetation Control Ltd.	46,780		46,780
V0030 - Basil Fearn (93) Ltd.	44,509		44,509
V0175 - Newfoundland Exchequer Account	42,340		42,340
Integrated Sustainability Consultants Ltd.	40,499		40,499
V0752 - Rogers Enterprises Ltd.	35,149		35,149
V0423 - PumpsPlus	33,971		33,971
V1707 - 2.PP-L & B Electric	33,168		33,168
V1159 - Les Equipements Manuquip Inc	32,106		32,106
V1492 - Sandstorm Gold Ltd.	30,559		30,559
V1140 - Corner Brook Industrial Sales and Service Inc.	28,977		28,977
V0521 - Kovatera - Industrial Fabrication Inc.	28,237		28,237
V0254 - Stagg Signs & Graphics Inc.	27,712		27,712
V0280 - Western Pump Services	27,147		27,147
V0443 - Weir Minerals Canada	26,186		26,186
V1645 - 2.PP-AFI Marketing Inc	22,520		22,520
V1344 - Hitachi High-Tech Analytical Science America Inc	22,317		22,317
V1123 - Central Office Equipment	22,071		22,071
V1895 - Temiskaming Induatrial Mining Equipment Limited	21,628		21,628

Trade AP - Vendor	TOTAL AP	DEC20 Payment Plan Balance	TOTAL AP
Finkel Holdings Inc.	19,778		19,778
V0162 - MicroAge Computer Centres	19,119		19,119
V1491 - Del Equipment Limited	18,580		18,580
V1732 - 2.PP-Pacific Press Co.	18,314		18,314
121 Group	18,112		18,112
V1188 - Total Precision Surveying	18,080		18,080
V0352 - Sansom Equipment Ltd.	17,602		17,602
V1748 - 2.PP-Strum Engineering Associates Ltd.	16,776		16,776
V1904 - All Pro Roofing LTD	16,675		16,675
V0001 - Access Mining Service	15,940		15,940
Can-Am Instruments	15,742		15,742
V0803 - West Coast Engineering Ltd.	15,468		15,468
V1892 - Geochemic ltd	15,328		15,328
V1366 - Akita Equipment & Auto Transport	14,375		14,375
V1792 - Campbells Ships Supplies	14,268		14,268
V1371 - Mikan Scientific Incorporated	14,027		14,027
V0419 - Rideout Tool & Machine	13,597		13,597
V0078 - D.A.S.I.T. Recharging, JMC Ltd.	13,434		13,434
V0956 - Filter Fab Company	13,156	22,795	35,951
V1796 - GTK-Finland	13,131		13,131
Northern Survey Supply Canada o/a 1297909 Ontario Inc.	12,873		12,873
Noble Distributing Inc.	12,703		12,703
V1354 - Avis Budget Rental	12,238		12,238
V0147 - Levitt-Safety Limited	11,278		11,278
V1485 - Horwood's Limited	10,976		10,976
V0580 - Brandt Tractor Ltd. (Ongrade)	10,969		10,969
V0656 - Avalon Coal & Salt & Oil Limited	10,627	4,041	14,668
Labrador Rewind	10,473		10,473
V0809 - Alfred H. Knight	10,181		10,181
V0194 - Peninsula Wholesalers	10,076		10,076
V1260 - Canadian Manufacturing Productivity	10,005		10,005
V0361 - Cox & Palmer	9,586		9,586
Medicuro Virtual Health Care	9,500		9,500
V0549 - Newfoundland Fasteners Ltd.	9,293		9,293
V1049 - L & B Electric	9,232		9,232
V0281 - Baie Verte Home Hardware (White Bay)	9,119		9,119
V1703 - 2.PP-Hoskin Scientific Limited	8,628		8,628
V0155 - Maxxam Analytics Inc	8,349		8,349
V0031 - Battlefield Equipment Rentals	8,009		8,009

Trade AP - Vendor	TOTAL AP	DEC20 Payment Plan Balance	TOTAL AP
V0422 - Cummins Canada ULC	7,765		7,765
MAMMOTH EQUIPMENT AND EXHAUST INC.	7,443		7,443
V1731 - 2.PP-Overhead Door (NFLD) Ltd	7,070		7,070
2.PP- Eldorado Gold Quebec (QMX Gold Corporation)	7,052		7,052
V0510 - Eastern Technical Services	6,728		6,728
SGS Canada Inc (SGS Minerals Services)	6,326		6,326
V1478 - Adiuvare Geology & Engineering	6,041	3,806	9,846
V1099 - Town of Ming's Bight	6,000	5,031	11,031
V1668 - 2.PP-College of the North Atlantic	5,996		5,996
V1038 - Provix Inc.	5,840		5,840
V1083 - Sandvik Mining	5,765		5,765
V1835 - 85032 Newfoundland & Labrador Inc.	5,582		5,582
V1334 - RothLochston Subsea	5,557		5,557
V1272 - Hunt's Concrete Ltd.	5,536		5,536
V0444 - Boart Longyear	5,457		5,457
V1751 - 2.PP-Terrapure Envirosystems Inc.	5,307		5,307
V0732 - McMaster-Carr Supply company	4,564		4,564
V0057 - CDN Resource Laboratories Ltd.	4,398		4,398
V0506 - Artlin Safety & Industrial	3,910		3,910
V1795 - Mobile Parts (2021) Inc.	3,869		3,869
V0688 - Ormac Industrial Supply Inc.	3,861		3,861
V0024 - Baie Verte Co-op	3,794		3,794
AS International Corporation (Alex Stewart)	3,611		3,611
V0908 - Medical West Supplies	3,519		3,519
V0197 - PF Collins Customs Brokers Ltd.	3,417		3,417
V1154 - Orkin Canada	3,266		3,266
V0946 - Copper Stop Ltd.	3,195		3,195
V1609 - FLSmidth Ltd.	3,137		3,137
V0817 - G & C Hardware Ltd.	3,078		3,078
V1410 - Rocscience	2,939		2,939
V0164 - Midland Transport	2,890		2,890
Freightway International/BlueWater Shipping	2,805		2,805
V1396 - Whistleblower Security	2,793		2,793
V0485 - Stark International	2,703		2,703
V0504 - Aims	2,519		2,519
V0300 - Town of Seal Cove	2,384		2,384
V1894 - TSI Incorporated	2,305		2,305
V0714 - Mining Industry NL	2,300		2,300
V0007 - Air Canada	2,222		2,222

Trade AP - Vendor	TOTAL AP	DEC20 Payment Plan Balance	TOTAL AP
V1719 - 2.PP-Momentum Conferencing Corp.	2,195		2,195
V1634 - Cascade Columbia Distribution Co	2,166		2,166
V1833 - Nulantic Water	2,147		2,147
V1454 - Triton Canda Inc.	2,115		2,115
Rivard Engineering	1,978		1,978
Bureau Veritas	1,953		1,953
V0068 - Staples	1,913		1,913
V0554 - K & R Express Ltd.	1,898		1,898
V0819 - East Coast Laundry Equipment	1,865		1,865
V0008 - Air Liquide Canada	1,861		1,861
V1045 - Breathing Air Systems -Connors Diving Services	1,791		1,791
V1244 - ON2 Solutions	1,702		1,702
North Fringe Industrial Technologies Atlantic Inc.	1,617		1,617
V1655 - 2.PP-Aztec Hydraulics	1,538		1,538
V0945 - DRS	1,525		1,525
V0244 - Sharrons Sales & Services Ltd	1,508		1,508
V0931 - Drager Safety Canada Ltd.	1,498		1,498
V1300 - McMines Inc	1,430		1,430
V0555 - Princess Auto Ltd.	1,422		1,422
V1695 - 2.PP-Great Nipissing Tent Co.	1,421		1,421
V0101 - EMCO Corporation	1,397		1,397
Ace Industrial Supply,Inc.	1,382		1,382
V0676 - Thinktel Communications Ltd.	1,369		1,369
V0394 - Modern Business Equipment Ltd.	1,332		1,332
V0177 - Newfoundland Power Inc.	1,320		1,320
V0836 - Aztec Hydraulics Inc.	1,317		1,317
V0943 - EMD Millipore	1,316		1,316
V1103 - Oil Filtration Solutions Ltd.	1,277		1,277
V0397 - Burton's Hardware & Furniture Co. Ltd	1,275		1,275
V1787 - Vision33	1,242		1,242
SRK Consulting (UK) Ltd	1,162		1,162
V1211 - Bob's Electric	1,157		1,157
V0526 - Deer Lake Taxi	1,150		1,150
V0511 - Dyno Nobel Canada Inc (Nfld Hard-Rok)	1,145		1,145
Linda Bartlett	1,110		1,110
V0035 - Bell Mobility Inc.	1,101		1,101
V0914 - Fisher Scientific	1,038		1,038
V1575 - Bursey Manufacturing Inc	1,037		1,037
V1720 - 2.PP-Morgan Printing	1,029		1,029

Trade AP - Vendor	TOTAL AP	DEC20 Payment Plan Balance	TOTAL AP
V1146 - Atlantic Cool Tech Service	1,015		1,015
V1537 - Certified Lab Products div. of NCH Canada Inc	985		985
Zoom Video Communications Inc.	981		981
90809 Newfoundland & Labrador LTD	972		972
V0334 - Receiver General for Canada	950		950
V1696 - 2.PP-Green Bay Digital	944		944
V1010 - Joan's Pharmacy - The Medicine Shoppe	943		943
V1569 - G & P Courier 2019	928		928
Signal Gold Inc.	874		874
V1165 - TMX Thundermin Resources	848		848
V1093 - Konica Minolta	833		833
V0631 - North Atlantic Petroleum	829		829
V1730 - 2.PP-Ormac Industrial Supply Inc.	825		825
Kal Tire	810		810
V1725 - 2.PP-NL Pre Hire	806		806
V0460 - Jannatec Radio Technologies	800		800
V0263 - Thibault & Associates Inc.	748		748
V0726 - Noble, Sonny	700		700
Western Star Trucks Newfoundland Limited	665		665
V1849 - Ball Holdings Inc T/A Sovereign Equipment	655		655
V1310 - Holiday Inn Express	645		645
V0128 - HITECH Communications Ltd.	555		555
V1160 - Dux Machinery Corporation	553		553
V0859 - Dr. Todd Young	405		405
Amalgamated Mining Services Ltd	394		394
V1347 - Proax Technologies	382		382
V0043 - Bruce's Service Centre Ltd	379		379
V1166 - Green Bay Health Centre	374		374
V0942 - Vital Aire	239		239
V1380 - Provall Parts Ltd	239		239
V0077 - D & K Variety Inc.	233		233
BDI a division of Bell Mobility Inc.	230		230
V0028 - Baie Verte Peninsula Health Centre	219	16,598	16,817
V1446 - Lifeworks	213		213
V0698 - St. John Ambulance	202		202
V0773 - Pacific Press Co.	172		172
V0512 - Great Canadian Dollar Store	169		169
V0331 - Federal Express Canada Ltd	155		155
V0362 - Cansel - St. John's	113		113

Trade AP - Vendor	TOTAL AP	DEC20 Payment Plan Balance	TOTAL AP
V0550 - Uni-Vert Tech Inc.	113		113
V0296 - Shoppers Drug Mart	50		50
V0081 - Dawes Mechanical	37		37
V0398 - Brandt Tractor Nortrax	4		4
CanCrete Equipment Ltd.	1		1
V1374 - Avalon Laboratories	0		0
Industrial Rubber Labrador Ltd.	0		0
V0684 - Russel Metals	0		0
Hiscock's Spring Service	1		1
V0999 - TM Engineering LTD.	1		1
V0252 - Springdale Home Hardware	1		1
V1220 - International Royalty Corporation (RG Exchangeo)	1		1
V1468 - CSC (DXC Eclipse)	1		1
V1742 - 2.PP-Roughstock Mining Services	1		1
V1710 - 2.PP-LMD Enterprises Ltd	1		1
V0272 - United Rentals	1		1
V0123 - Harvey & Company	1		1
V0851 - Blanchard Group	1		1
Total Accounts Payable	**19,717,689**	**1,788,652**	**21,506,341**

Schedule B - Excluded Contracts

Entity	Contract Party	Date of Agreement	Description
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	4-Apr-22	Termination and Right of First Refusal Agreement
Rambler Metals and Mining Canada Limited	Elemental Royalties Corp.	16-Mar-23	Gold Purchase and Sale Agreement
Rambler Metals and Mining Canada Limited	Transamine S.A.	6-Jul-22	Amended and Restated Purchase Agreement
Rambler Metals and Mining Canada Limited	West Face Long Term Opportunities Limited Partnership	29-Oct-21	Senior Secured Floating Rate Note No. 1
Rambler Metals and Mining Canada Limited	NewGen Resource Lending LP	29-Oct-21	Senior Secured Floating Rate Note No. 2
Rambler Metals and Mining Canada Limited	Dundee Resources Limited	29-Oct-21	Senior Secured Floating Rate Note No. 3
Rambler Metals and Mining Canada Limited	Whitleaf Trust	29-Oct-21	Senior Secured Floating Rate Note No. 4
Rambler Metals and Mining Canada Limited	NewGen Resource Lending LP	5-Nov-21	Senior Secured Floating Rate Note No. 5
Rambler Metals and Mining Canada Limited	Ali Akay	5-Nov-21	Senior Secured Floating Rate Note No. 5A
Rambler Metals and Mining Canada Limited	NewGen Resource Lending LP & NewGen Resource Lending Inc.	29-Oct-21	Note Purchase Agreement
Rambler Metals and Mining Canada Limited	NewGen Resource Lending LP	1-Dec-21	Senior Secured Floating Rate Note No. 6A
Rambler Metals and Mining Canada Limited	Dundee Resources Limited	1-Dec-21	Senior Secured Floating Rate Note No. 6B
Rambler Metals and Mining Canada Limited	WF CAD Investment Holdings LP	15-Dec-21	Senior Secured Floating Rate Note No. 1A
Rambler Metals and Mining Canada Limited	WF CAD Investment Holdings LP	15-Dec-21	Senior Secured Floating Rate Note No. 7A
Rambler Metals and Mining Canada Limited	Oracle Canada ULC	14-May-21	Estimate Agreement
Rambler Metals and Mining Canada Limited	Atlantic Canada Opportunities Agency	12-Aug-16	Contribution Agreement
Rambler Metals and Mining Canada Limited	Aon Reed Stenhouse Inc.	2-Dec-22	Service Fee Agreement
Rambler Metals and Mining Canada Limited	Maritime Resources Corp.	12-Apr-21	Asset Purchase Agreement
Rambler Metals and Mining Canada Limited	Maritime Resources Corp.		Access and Use Agreement, undated, Gold Processing Facility and Tailing Storage Facility
Rambler Metals and Mining Canada Limited	Maritime Resources Corp.	12-Apr-21	Restrictive Covenant
Rambler Metals and Mining Canada Limited	Peter Dimmell (the Vendor) and Susan Blagdon (the Purchaser).	5-May-00	Dimmell Royalty: Mineral Licence: 3868 (Mining Lease 188) and Mining Lease 141; Property: existing property of Ming Minerals Inc. (Mineral License 3868 (now Mining Lease No. 188) and Mining Lease 141) – Agreement of Purchase and Sale of Shares in Ming Minerals Inc.
Rambler Metals and Mining Canada Limited	British Canadian Mines Ltd., Cape Broyle Exploration Ltd. and Romios Estates Ltd.	20-Jun-07	Duck Pond Royalty; 3% NSR (1.5% to Cape Broyle Exploration Ltd and 1.5% to Romios Estates Ltd.); Mineral License 10214M (expired); Property: Little Dear – Agreement.
Rambler Metals and Mining Canada Limited	Weyburn Investments Ltd. (the Optioner) and Thundermin Resources and Cornerstone Resources (collectively the Optionee).	20-Jun-07	Weyburn NSR Royalty; 1.5% NSR; Mineral Licenses: 11043M, 11184M, 11187M, 11237M (all still held by Weyburn); Property: Little Deer Copper Property comprising the Mineral Licenses listed, excluding the Little Deer (Mineral Licence 10215M) and Duck Pond (Mineral Licence 10214M) Mineral Licences – Option Agreement.
Rambler Metals and Mining Canada Limited	Newfoundland Mining & Exploration and Newlab Resources Ltd	7-Dec-95	4365, 4564, 4565, 4567, 4568, 4583, 4423, 4575, 4593, 4609, 4367, 4566 (potentially 010215M, if in fact a conversion of 4566) – Purchase and Royalty Agreement.
Rambler Metals and Mining Canada Limited	RMM Debt Limited Partnership	23-Feb-23	Terms and conditions for a senior secured superpriority debtor-in-possession credit facility

Schedule B - Excluded Liens

Entity	Claimant(s)	Filing Date	Document No.	Consideration	Property Location
Rambler Metals and Mining Canada Limited	Pumps Plus Ltd.	4-Nov-22	20201	$ 33,970.86	La Scie, La Scie Road (Route 414) Ming's Bight, Ming's Bight Road (Route 418), Nugget Poind at Nugget Pond Area, Snook's Arm, Snook's Arm Road (Route 416)
Rambler Metals and Mining Canada Limited	Epiroc Canada Inc.	29-Sep-20	19736	$ 1,346,336.05	Route 414, La Scie, Route 418, Ming's Bight
Rambler Metals and Mining Canada Limited	Springdale Forest Resources Inc.	7-Dec-22	20241	$ 2,322,512.78	Intersection of Route 414 La Scie and Route 418 Baie Verte-Springdale, Parcel 2010-1 Ming's Bight Road, Baie Verte-Springdale, Parcel 2010-2 Ming's Bight Road, Baie Verte-Springdale, Parcels located in intersection of Route 414 and 418, Baie, Verte-White Bay, Ming's Bight, Baie Verte
Rambler Metals and Mining Canada Limited	Hancon Construction Co Ltd.	31-Oct-22	20196	$ 3,615,360.61	Ming's Bight, Baie Verte
Rambler Metals and Mining Canada Limited	Guy J. Bailey Limited	1-Nov-22	20197	$ 2,324,965.60	Nugget Pond Road, Snooks Arm Road, The Ming Mine , Town of Baie Verte, The Nubbet Pond Milling Site, Snook's Arm
Rambler Metals and Mining Canada Limited	L. & B. Electric Limited	17-Jun-20	19690	$ 188,780.53	Ming Mine, Baie Verte, Ming's Bight, Ming's Bight Road, Near Snook's Arm, Baie Verte, Route 414, La Scie, Route 418, Ming's Bight
Rambler Metals and Mining Canada Limited	Pumps Plus Ltd.	8-Oct-21	19937	$ 134,883.01	La Scie Road (Route 414), Ming's Bight, Ming's Bight Road (Route 418), Nugget Pond, Nugget Pond Area, Snook's Arm, Snook's Arm Road (Route 416)
Rambler Metals and Mining Canada Limited	Tim McDowell Equipment Ltd.	2-Dec-22	20232	$ 286,717.13	Intersection of Route 414 and 418, Baie Verte-White Bay, Intersection of Route 414, LaScie Ming's Bight, Baie Verte Parcel 2010-1 Ming's Bight Road, Baie Verte- Springdale Parcel 2010-2 Ming's Bight road, Baie Verte-Springdale Route 418, Baie Verte-Springdale
Rambler Metals and Mining Canada Limited	McDowell Brothers Industries Inc.	1-Dec-22	20231	$ 410,106.03	Intersection of Route 414, La Scie, Intersection of route 414 & 418, Baie Verte-White Bay, Ming's Bight, Baie Verte, Parcel 2010-1 Ming's Bight Road, Baie Verte-Springdale, Parcel 2010-2 Ming's Bight Road, Baie Verte-Springdale, Route 418 Baie Verte-Springdale

Schedule B - Excluded Security Registrations

Ownership	Secured Parties	Registration Number	Description	Serial Number	Expiry Date	File Number
Rambler Metals and Mining Canada Limited	Amalgamated Mining & Tunnelling Inc.	19386564	2021 Kavatera KT200	7760	2026-11-04	28441-39
Rambler Metals and Mining Canada Limited	Amalgamated Mining & Tunnelling Inc.	19515469	2021 Kovatera KT200 Personnel Carrier	7759	2026-12-23	28441-39 SF
Rambler Metals and Mining Canada Limited	HSBC Bank Canada	12962858	General Collateral	N/A	2025-06-28	608095-CH9
Rambler Metals and Mining Canada Limited	Transamine Trading S.A.	20104931	General Collateral	N/A	2027-12-27	30021672-00034
Rambler Metals and Mining Canada Limited	Transamine Trading S.A.	20104949	General Collateral	N/A	2027-12-27	SM047788.8
Rambler Metals and Mining Canada Limited	Nissan Canada Finance	16105553	2018 Nissan Titan	1N6AA1EJ7JN525101	2024-06-21	1001920-CN9
Rambler Metals and Mining Canada Limited	Nissan Canada Finance	16117202	2018 Nissan Titan	1N6AA1EJ2JN524552	2024-07-09	1003315-CN9
Rambler Metals and Mining Canada Limited	Nissan Canada Finance	16122251	2018 Nissan Titan	1N6AA1EJ2JN524552	2024-07-09	1003423
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	Getman ANFO loader	A624	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2010 Atlas MT42	AV010X186	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2010 Atlas MT42	AV010X195	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2011 Atlas MT42	AV011X282	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2013 Atlas MT436	DB360210	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2013 Atlas MT42	AV013X051	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2015 Altas MT436	DB360262	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2010 Altas RB282	AV010A330	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2011 Altas RB282	AV010A386	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	Altas RB282 (DP)	AVO04A1453	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	Maclean SSB	SSB005	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	Maclean Bolter	928360	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	Maclean Bolter (DP)	928264	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2011 Atlas ST1030	AV011X388	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2014 Atlas ST1030	AV008X085	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2013 Atlas ST1030	AV008X102	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2013 Atlas ST1030	DA15P0376	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2007 Cat 924G Loader	CAT0924G0DDA03485	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2011 Masaba Conveyor System	2312101	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2011 Masaba Conveyor System	2011049	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2011 Masaba Conveyor System	2011050	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2011 Masaba Conveyor System	2011046	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2011 Masaba Conveyor System	2011047	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2011 Cat 950H Loader	0K5K03296	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2012 Cat 950H Loader	CAT0950HAJAD01526	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	Sandstorm Gold Ltd.	16667925	2013 Cat Skid Steer Loader	CAT0226BEMWD04492	Perpetual	SM023753.1
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	16726960	2019 Roxor (Mahindra) Classics UTV	A5ZAAAAETJA002094	2023-03-07	1020132-AG2
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	16746182	2019 Roxor (Mahindra) Classics UTV	A5ZAAAAAHJA002167	2023-03-07	1020634
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	16852030	2019 Roxor Classics UTV	A5ZAAAAEKJA002096	2023-04-22	1023146-AG2
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	17381187	2019 Roxor (Mahindra) Classics UTV	A5ZAAAAAHJA002170	2023-10-26	1035929-AG2
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	17381187	2019 Roxor (Mahindra) Classics UTV	A5ZAAAAELJA002025	2023-10-26	1035929-AG2
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	18499681	2019 CATERPILLAR AD30	CAT0AD30CGXR00944	2024-12-22	AVS14967496
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	18499681	2019 CATERPILLAR AD30	CAT0AD30EGXR00943	2024-12-22	AVS14967496
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	18499681	2019 CATERPILLAR R1700K	CATR1700LKT400159	2024-12-22	AVS14967496
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	18539189	2020 Mahindra Roxor Classic	A5ZAAAAEELA007313	2024-01-13	1061088-AG2
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	18539189	2020 Mahindra Roxor Classic II	A5ZAAAAAKJA002869	2024-01-13	1061088-AG2
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	18632745	2019 CATERPILLAR AD30	CAT0AD30TGXR00945	2025-02-25	AVS15400303
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	18632745	2019 CATERPILLAR AD30	CAT0AD30LGXR00910	2025-02-25	AVS15400303
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	18632745	2019 CATERPILLAR R1700K	CATR1700LKT400159	2025-02-25	AVS15400303
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	18632745	2019 CATERPILLAR AD30	CAT0AD30CGXR00944	2025-02-25	AVS15400303
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	18632745	2019 CATERPILLAR AD30	CAT0AD30EGXR00943	2025-02-25	AVS15400303
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	18806760	2019 Mahindra Roxor A/T Roxor	A5ZAABAECKA004692	2024-04-27	1067032-AG2
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	18806760	2018 Mahindra Roxor Classic	A5ZAAAAAEJA002168	2024-04-27	1067032-AG2
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2011 Atlas Copco Boomer 282	AVO10A386	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2004 Atlas Copco Boomer 282	AVO04A153	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2008 Atlas Copco Boomer 282	AVO08A034	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2016 Atlas Copco Scooptram 1030	AV010X221	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2011 Atlas Copco Scooptram 1030	AV011X072	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2015 Atlas Copco Scooptram ST7	TMG15URE0191	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	1992 Atlas Copco Scooptram ST8B	DA15P0376	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2017 Atlas Copco Scooptram ST14	TMG17URE0299	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2019 Caterpillar Scooptram R1700	KT400159	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2020 Caterpillar Scooptram R1600H	R1600H	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2020 Caterpillar Scooptram R1700K	KT400137	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2011 Atlas Copco Haulage Truck MT42	AVO11X282	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	1995 Atlas Copco Haulage Truck 436B	DB36P0210	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2000 Atlas Copco Haulage Truck 436B	DB36P0262	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2016 Atlas Copco Haulage Truck MT42	TMG16URE0156	2026-10-28	30025664-00015

Schedule B - Excluded Security Registrations

Ownership	Secured Parties	Registration Number	Description	Serial Number	Expiry Date	File Number
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2017 Atlas Copco Haulage Truck MT42	TMG17URE0075	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2017 Atlas Copco Haulage Truck MT42	TMG17URE0423	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2019 Caterpillar Haulage Truck AD30	GXR00943	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2019 Caterpillar Haulage Truck AD30	GXR00944	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	Caterpillar Haulage Truck AD30 (Ejector)	GXR00910	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	Caterpillar Haulage Truck AD30 (Ejector)	GXR000945	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2019 Caterpillar Scooptram R1700K	GXR900140	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2014 Macleans Rock Bolter 928-360	928360	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2008 Macleans Rock Bolter 928-264	928264	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2017 Macleans Rock Bolter 975-425	975425	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2017 Marcotte M-40	M40	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2016 Macleans Scissor Lift	312025	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2020 Walden Scissor Lift	2104	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2016 Getman A64	20126	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2017 Getman A64	020126	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2018 Roxor Roxor	A5AZAAAAETJA002094	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2018 Roxor Roxor	A5ZAAAAAHJA167	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2018 Roxor Roxor	A57AAAAEKJA002096	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2018 Roxor Roxor	A5ZAAAAAJA002170	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2018 Roxor Roxor	A5ZAAAAELJ002025	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2018 Roxor Roxor	A5ZAAAAAKJA002869	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2019 Roxor Roxor	A5ZAAAAEEL007313	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2019 Roxor Roxor	JMNCX252DM1	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2019 Roxor Roxor	KMNCX252DM1	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2017 Toyota Toyota	JTELB71J304331814	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2017 Toyota Toyota	JTELB71J304332011	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2018 Toyota Toyota	JTELB71J104331830	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2019 Toyota Toyota	9773167	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	1994 Dux Dux	P1PORTER785	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	1999 Macleans's Block Holer	MEM812038	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2000 Honda ATV	HondaTRX450	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2007 Caterpillar 924g Front End Loader	DDA03485	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2011 950h Front End Loader	jad01526	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2011 Caterpillar Front End Loader	A7J00507	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2011 Caterpillar Front End Loader	950H	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2019 Minecat MineCat	MC100G6581	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2016 Ford F150 Crewcab Pickup	1FTFW1EFXGFC41969	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2009 Sterling L8500 Boom Truck	2FZHAWBS89AAH0320	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2017 Nissan Rogue	SN1AT2MV6HC879765	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2018 Nissan Titan	1N6AA1EJ7JN525101	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2018 Nissan Titan	1N6AA1EJ2JN524552	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2016 Ford F250 Pickup	1FT7W2BT8CEC59665	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2014 GMC Terrain	2GKFLVEK6E6210274	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2013 GMC Sierra	1GT424C82BF200519	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Newgen Resource Lending Inc.	19368018	2018 Nissan Murano	5N1AZ2MS0KN121520	2026-10-28	30025664-00015
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19514306	2019 CATERPILLAR R1600H	CATR1600C9SD00507	2025-12-23	AVS18383782
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19514306	2021 CATERPILLAR R1700K	CATR1700KKT400137	2025-12-23	AVS18383782
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19514306	2019 CATERPILLAR AD30	CAT0AD30LGXR00910	2025-12-23	AVS18383782
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19514306	2019 CATERPILLAR AD30	CAT0AD30EGXR00943	2025-12-23	AVS18383782
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19514306	2019 CATERPILLAR AD30	CAT0AD30CGXR00944	2025-12-23	AVS18383782
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19514306	2019 CATERPILLAR R1700K	CATR1700LKT400159	2025-12-23	AVS18383782
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19514306	2019 CATERPILLAR AD30	CAT0AD30TGXR00945	2025-12-23	AVS18383782
Rambler Metals and Mining Canada Limited	TOROMONT CAT, A DIV. OF TOROMONT INDUSTRIESLTD.	19580497	2022/CATERPILLAR/CAT AD30/UNDERGROUND MI	CAT0AD30EGXR01056	2023-01-26	N/A
Rambler Metals and Mining Canada Limited	TOROMONT CAT, A DIV. OF TOROMONT INDUSTRIES LTD.	20489548	2022/CATERPILLAR/CAT AD30/UNDERGROUND MI	CAT0AD30EGXR01056	2023-01-26	N/A
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19676816	2021 CATERPILLAR AD30	CAT0AD30PGXR01028	2026-03-09	AVS19172188
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19676816	2019 CATERPILLAR R1600H	CATR1600C9SD00507	2026-03-09	AVS19172188
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19676816	2021 CATERPILLAR R1700K	CAT0789CH2BW01108	2026-03-09	AVS19172188
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19676816	2019 CATERPILLAR AD30	CAT0AD30LGXR00910	2026-03-09	AVS19172188
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19676816	2019 CATERPILLAR AD30	CAT0AD30EGXR00943	2026-03-09	AVS19172188
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19676816	2019 CATERPILLAR AD30	CAT0AD30CGXR00944	2026-03-09	AVS19172188
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19676816	2019 CATERPILLAR R1700K	CATR1700LKT400159	2026-03-09	AVS19172188
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	19676816	2019 CATERPILLAR AD30	CAT0AD30TGXR00945	2026-03-09	AVS19172188
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2011 Atlas Copco Boomer 282	AVO10A386	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2004 Atlas Copco Boomer 282	AVO04A153	Perpetual	SM028474.11

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Ownership	Secured Parties	Registration Number	Description	Serial Number	Expiry Date	File Number
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2008 Atlas Copco Boomer 282	AVO08A034	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2016 Atlas Copco Scooptram 1030	AV010X221	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2011 Atlas Copco Scooptram 1030	AV011X072	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2015 Atlas Copco Scooptram ST7	TMG15URE0191	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	1992 Atlas Copco Scooptram ST8B	DA15P0376	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2017 Atlas Copco Scooptram ST14	TMG17URE0299	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2019 Caterpillar Scooptram R1700	KT400159	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2020 Caterpillar Scooptram R1600H	R1600H	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2020 Caterpillar Scooptram R1700K	KT400137	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2011 Atlas Copco Haulage Truck MT42	AVO11X282	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	1995 Atlas Copco Haulage Truck 436B	DB36P0210	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2000 Atlas Copco Haulage Truck 436B	DB36P0262	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2016 Atlas Copco Haulage Truck MT42	TMG16URE0156	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2017 Atlas Copco Haulage Truck MT42	TMG17URE0075	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2017 Atlas Copco Haulage Truck MT42	TMG17URE0423	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2019 Caterpillar Haulage Truck AD30	GXR00943	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2019 Caterpillar Haulage Truck AD30	GXR00944	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2019 Caterpillar Haulage Truck AD30	GXR00910	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2019 Caterpillar Haulage Truck AD30	GXR000945	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2019 Caterpillar Scooptram R1700K	GXR900140	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2014 Macleans Rock Bolter 928-360	928360	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2008 Macleans Rock Bolter 928-264	928264	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2017 Macleans Rock Bolter 975-425	975425	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2179 Marcotte M-40	M40	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2016 Macleans Scissor Lift 312-025	312025	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2020 Walden Scissor Lift	2104	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2016 Getman A64	20126	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2017 Getman A64	020126	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2018 Roxor Roxor	A5ZAAAAAHJA167	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2018 Roxor Roxor	A57AAAAEKJA002096	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2018 Roxor Roxor	A5ZAAAAAJA002170	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2018 Roxor Roxor	A5ZAAAAELJ002025	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2018 Roxor Roxor	A5ZAAAAAKJA002869	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2019 Roxor Roxor	A5ZAAAAEEL007313	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2019 Roxor Roxor	JMNCX252DM1	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2019 Roxor Roxor	KMNCX252DM1	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2017 Toyota Toyota	JTELB71J304331814	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2017 Toyota Toyota	JTELB71J304332011	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2018 Toyota Toyota	JTELB71J104331830	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2019 Toyota Toyota	9773167	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2021 Toyota Hilux	JTELB71J60B028800	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2021 Kovatera Kovatera	KT2007760	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2021 Kovatera Kovatera	KT2007599	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	1994 Dux Dux	P1PORTER785	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	1999 Macleans's Block Holer	MEM812038	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2000 Honda ATV	HondaTRX450	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2007 Caterpillar 924G Front End Loader	DDA03485	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2011 Caterpillar 950H Front End Loader	HXC02370	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2011 Caterpillar 972G Front End Loade	A7J00507	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2011 Caterpillar 950G Front End Loader	K5K03296	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2019 Minecat MineCat	MC100G6581	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2016 Ford F150 Crewcab Pickup	1FTFW1EFXGFC41969	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2009 Sterling L8500 Boom Truck	2FZHAWBS89AAH0320	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2017 Nissan Rogue	SN1AT2MV6HC879765	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2018 Nissan Titan	1N6AA1EJ7JN525101	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2018 Nissan Titan	1N6AA1EJ2JN524552	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2016 Ford F250 Pickup	1FT7W2BT8CEC59665	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2014 GMC Terrain	2GKFLVEK6E6210274	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2013 GMC Sierra	1GT424C82BF200519	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Elemental Royalities Corp.	19730167	2018 Nissan Murano	5N1AZ2MS0KN121520	Perpetual	SM028474.11
Rambler Metals and Mining Canada Limited	Nissan Canada Inc.	20091955	2019 NISSAN MURANO	5N1AZ2MS0KN121520	2034-08-04	AVS21639929
Rambler Metals and Mining Canada Limited	TOROMONT CAT, A DIV. OF TOROMONT INDUSTRIES LTD.	20160784	2022/CATERPILLAR/AD30/UNDER GROUND MINING	CAT0AD30PGXR01062	2023-08-30	N/A
Rambler Metals and Mining Canada Limited	TOROMONT CAT, A DIV. OF TOROMONT INDUSTRIES LTD.	20277752	2022/CATERPILLAR/R1700-11/SC OOP TRAM	CATR1700LKT400288	2023-10-14	N/A
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COP1838HD	AVO15D0655F	2023-10-31	N/A

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Ownership	Secured Parties	Registration Number	Description	Serial Number	Expiry Date	File Number
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COP1838HD	AVO15D0656F	2023-10-31	N/A
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COP1838HD	AVO15D0279F	2023-10-31	N/A
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COP1838HD	AVO16D0938F	2023-10-31	N/A
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COP1838HD	AVO16D0356F	2023-10-31	N/A
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COP1838HD	AVO15D0657F	2023-10-31	N/A
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COP1838HD	AVO15D0658F	2023-10-31	N/A
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COPRR14	AVO22D0898C	2023-10-31	N/A
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COPRR14	AVO20D1600C	2023-10-31	N/A
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COPRR14	AVO22D1075C	2023-10-31	N/A
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COPRR14	AVO18D1005A	2023-10-31	N/A
Rambler Metals and Mining Canada Limited	EPIROC CUSTOM CENTER PART OF EPIROC CANADA INC.	20320669	COP1435	AVO14D0100A	2023-10-31	N/A
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	20381208	2021 CATERPILLAR R1600H	CATR1600E9SD00630	2025-11-24	AVS23088270
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	20381208	2021 CATERPILLAR R1700-11XE	CATR1700EKT400245	2025-11-24	AVS23088270
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	20381208	2021 CATERPILLAR AD30	CAT0AD30PGXR01028	2025-11-24	AVS23088270
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	20381208	2019 CATERPILLAR R1600H	CATR1600C9SD00507	2025-11-24	AVS23088270
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	20381208	2019 CATERPILLAR AD30	CAT0AD30EGXR00943	2025-11-24	AVS23088270
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	20381208	2021 CATERPILLAR R1700K	CAT0789CH2BW01108	2025-11-24	AVS23088270
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	20381208	2019 CATERPILLAR AD30	CAT0AD30CGXR00944	2025-11-24	AVS23088270
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	20381208	2019 CATERPILLAR AD30	CAT0AD30TGXR00945	2025-11-24	AVS23088270
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	20381208	2019 CATERPILLAR R1700K	CATR1700LKT400159	2025-11-24	AVS23088270
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	20381208	2019 CATERPILLAR AD30	CAT0AD30LGXR00910	2025-11-24	AVS23088270

Schedule B - Excluded Tax Liabilities

Summary								
		Corporate Tax	Corporate Tax	HST	HST	Payroll	Payroll
		RC	RC	RT	RT	RP	RP
		Pre-Insolvency	Insolvency Period	Pre-Insolvency	Insolvency Period	Pre-Insolvency	Insolvency Period
			February 27, 2023 -		February 27, 2023 -		February 27, 2023 -
	Business Number	February 27, 2023	October 15, 2023	21-Feb-22	October 15, 2023	21-Feb-22	October 15, 2023
Rambler Metals and Mining Canada Limited	85176 8234	Retained Asset	Retained Asset	Excluded Liability	Excluded Asset	Excluded Liability	Excluded Liability
1948565 Ontario Inc.	12412 6111	Retained Asset	Retained Asset	Excluded Liability	Excluded Asset	Excluded Liability	Excluded Liability

Summary of Excluded Tax Liabilities

Entity	Tax	Amount	Description
Rambler Metals and Mining Canada Limited	Payroll	$ 3,650,993.90	Per Assessment Notice - March 24, 2023
Rambler Metals and Mining Canada Limited	Penalties and Interest	$ 451,654.70	Per Assessment Notice - March 24, 2023
Rambler Metals and Mining Canada Limited	HST - Pre-Insolvency	$NIL	Amount owing, if any, pre-insolvency
Rambler Metals and Mining Canada Limited	NL - HAPSET	$ 624,837.31	Per Statement - July 27, 2023
1948565 Ontario Inc.	Payroll	$NIL	Amount owing, if any, pre-insolvency
1948565 Ontario Inc.	Penalties and Interest	$NIL	Amount owing, if any, pre-insolvency
1948565 Ontario Inc.	HST - Pre-Insolvency	$NIL	Amount owing, if any, pre-insolvency
Total, including but not limited to:		**$ 4,727,485.91**	

Schedule B - Excluded Lease Contracts

Ownership	Secured Party	Lease Number	Asset Description	Serial Number
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	1-234931	Cannon Plotter Printer IPF785	
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	001-0225432-000	Toshiba E2505AC Copier Printer	CFIG49955
Rambler Metals and Mining Canada Limited	De Lage Landen Financial Services Canada Inc.	671801	Toshiba E2515AC Copier Printer	
Rambler Metals and Mining Canada Limited	Amalgamated Mining & Tunnelling Inc.	5560	2021 Kavatera KT200	KT2007760
Rambler Metals and Mining Canada Limited	Amalgamated Mining & Tunnelling Inc.	5559	2021 Kovatera KT200	KT2007759
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	104-50010483	2019 CATERPILLAR AD30	CAT0AD30CGXR00944
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	104-50010483	2019 CATERPILLAR AD30	CAT0AD30EGXR00943
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	104-50010483	2019 CATERPILLAR R1700K	CATR1700LKT400159
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	104-50011325	2019 CATERPILLAR AD30	CAT0AD30TGXR00945
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	104-50011326	2019 CATERPILLAR AD30	CAT0AD30LGXR00910
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	104-50015254	2019 CATERPILLAR R1600H	CATR1600C9SD00507
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	104-50015254	2021 CATERPILLAR R1700K	CATR1700KKT400137
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	104-50016652	2021 CATERPILLAR AD30	CAT0AD30PGXR01028
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	104-50019803	2021 CATERPILLAR R1600H	CATR1600E9SD00630
Rambler Metals and Mining Canada Limited	Caterpillar Financial Services Limited	104-50019803	2021 CATERPILLAR R1700-11XE	CATR1700EKT400245

SCHEDULE "C"
EXCLUDED ASSETS

Schedule C - Excluded Assets

Excluded Assets		
Owner	**Description**	**Location**
Grant Thornton Limited, Monitor for Rambler Metals and Mining Limited and 1948565 Ontario Inc.	The deposit provided by the Successful Bidder	N/A
Grant Thornton Limited, Monitor for Rambler Metals and Mining Limited and 1948565 Ontario Inc.	The Consideration as offered by the Successful Bidder	N/A
Grant Thornton Limited, Monitor for Rambler Metals and Mining Limited and 1948565 Ontario Inc.	Any cash on hand within the possession of the Monitor at closing	N/A
Grant Thornton Limited, Monitor for Rambler Metals and Mining Limited and 1948565 Ontario Inc.	Any cash on hand within the possession of Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc. at closing	N/A
Grant Thornton Limited, Monitor for Rambler Metals and Mining Limited and 1948565 Ontario Inc.	HST Refunds owing from the Canada Revenue Agency to Rambler Metals and Mining Inc. and 1948565 Ontario Inc. up to and including the date of closing	N/A
Grant Thornton Limited, Monitor for Rambler Metals and Mining Limited and 1948565 Ontario Inc.	Refund from WorkplaceNL - $23,671	N/A
Atlantic Explosives Limited	Above and below ground magazines for explosives	Ming Mine
Springdale Forest Resources Inc.	Parts and other moveable inventory remaining on site at closing	Ming Mine
NewCo Metal and Auto Recycling Limited	Garbage Bins (Scrap Metal)	Ming Mine
Reclamin International Inc.	Gold processing equipment	Nugget Pond Gold Plant
Weir Minerals	Mill liners on consignment that remains unpaid	Nugget Pond Gold Plant
Hutchings Distributors	Lubrication equipment located within the maintenance building	Ming Mine
Caterpillar Financial Services Limited	2021 CAT Underground Loader - CATR1600C9SD00507 (Lease 104-50015254)	Ming Mine
Caterpillar Financial Services Limited	2019 CAT R1700K - CATR1700KKT400137 (Lease 104-50015254)	Ming Mine
Amalgamated Mining & Tunnelling Inc.	2021 Kovatera KT200 Personnel Carrier - KT2007760 (Lease 5560)	Ming Mine
Amalgamated Mining & Tunnelling Inc.	2021 Kovatera KT200 Personnel Carrier - KT2007759 (Lease 5559)	Ming Mine
Caterpillar Financial Services Limited	2019 CAT AD30 Wide Body Truck - CAT0AD30CGXR00944 (Lease 104-500-10483)	Ming Mine
Caterpillar Financial Services Limited	2019 CAT AD30 Wide Body Truck - CAT0AD30EGXR00943 (Lease 104-500-10483)	Ming Mine
Caterpillar Financial Services Limited	2019 CAT R1700KLHD - CATR1700LKT400159 (Lease 104-500-10483)	Ming Mine
Caterpillar Financial Services Limited	2019 CAT AD30 Wide Body Truck - CAT0AD30TGXR00945 (Lease 104-50011325)	Ming Mine
Caterpillar Financial Services Limited	2019 CAT AD30 Wide Body Truck - CAT0AD30LGXR00910 (Lease 104-50011326)	Ming Mine
Modern Business Equipment	Canon Plotter Printer IPF785	Ming Mine
De Lage Laden Financial Services Canada Inc.	Toshiba E2505AC Copier Printer	Ming Mine
De Lage Laden Financial Services Canada Inc.	Toshiba E2515AC Copier Printer	Ming Mine
Eddy's Services Ltd.	Kitchen trailers at the Camp	Ming Mine
Eddy's Services Ltd.	Kitchen staff accomodation trailers at the Camp	Ming Mine
JBL Amusements Ltd.	Snack vending machines	Ming Mine
Maritime Resources Corp.	Thickener	Nugget Pond Gold Plant*
Maritime Resources Corp.	4 leach tanks	Nugget Pond Gold Plant*
Maritime Resources Corp.	6 carbon in pulp tanks	Nugget Pond Gold Plant*
Maritime Resources Corp.	Surge tank	Nugget Pond Gold Plant*
Maritime Resources Corp.	Stripping vessel	Nugget Pond Gold Plant*
Maritime Resources Corp.	Barren strip solution tank	Nugget Pond Gold Plant*
Maritime Resources Corp.	Pregnant strip solution tank	Nugget Pond Gold Plant*
Maritime Resources Corp.	Electro-winning cell	Nugget Pond Gold Plant*
Maritime Resources Corp.	Carbon regeneration washing vessel	Nugget Pond Gold Plant*
Maritime Resources Corp.	Electric reactivation kiln	Nugget Pond Gold Plant*
Maritime Resources Corp.	Quench tank	Nugget Pond Gold Plant*
Maritime Resources Corp.	Attrition tank	Nugget Pond Gold Plant*
Maritime Resources Corp.	Carbon holding tank	Nugget Pond Gold Plant*
Maritime Resources Corp.	Sludge collection and drying oven	Nugget Pond Gold Plant*
Maritime Resources Corp.	Flux addition mixing bin	Nugget Pond Gold Plant*
Maritime Resources Corp.	Propane furnace	Nugget Pond Gold Plant*
Maritime Resources Corp.	Screens	Nugget Pond Gold Plant*
Maritime Resources Corp.	Filters	Nugget Pond Gold Plant*
Maritime Resources Corp.	Pumps	Nugget Pond Gold Plant*
Maritime Resources Corp.	Reagent mixing tanks	Nugget Pond Gold Plant*
Maritime Resources Corp.	Conveyor(s)	Nugget Pond Gold Plant*
Maritime Resources Corp.	Air compressor(s)	Nugget Pond Gold Plant*
Maritime Resources Corp.	Associated piping, valves, fittings, electric cable and fittings	Nugget Pond Gold Plant*

**Notwithstanding the above, the Nugget Pond Gold Plant Equipment do not include any installed equipment used by Rambler involved in the crushing and grinding circuits and slurry distribution network delivering ground copper ore to the copper concentrator.*

SCHEDULE "D"
PERMITTED ENCUMBRANCES

(a) liens for taxes, assessments and governmental charges which are not due or the validity of which is being diligently contested in good faith by or on behalf of a Company (which for certainty, does not include any taxes, assessments and governmental charges assessed for any period of 2022 or 2023 or outstanding payment as at the date hereof);[1]

(b) liens incurred or created in the ordinary course of business to a public utility, municipality or Governmental Authority in connection with development or operations pertaining to the Retained Assets which are not due, not outstanding as at the date hereof or the validity of which is being diligently contested in good faith by or on behalf of a Company;

(c) liens incurred or created in the ordinary course of business as security in favour of the Person who is conducting the development or operation of the property to which such liens relate for a Company's proportionate share of the costs and expenses of such development or operation and for which payment is not due or not outstanding as at the date hereof;

(d) mechanics', builders' and materialmen's liens in respect of services rendered or goods supplied for which payment is not due, not outstanding as at the date hereof or the validity of which is being diligently contested in good faith by or on behalf of a Company;

(e) easements, rights of way, road use agreements, crossing agreements, servitudes and other similar rights in land (including rights of way and servitudes for highways and other roads, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone, telegraph and cable television conduits, poles, wires and cables);

(f) the rights reserved to or vested in any Governmental Authority or other public authority by the terms of any lease, license, franchise, grant or permit or by any applicable Law, to terminate any such lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;

(g) all applicable Law and rights of general application reserved to or vested in any Governmental Authority to regulate the Retained Assets in any manner, including requirements and limitations as to production rates or operations, or to levy taxes or any of them or the income therefrom;

(h) statutory exceptions to title and the reservations, limitations, provisos and conditions in any original grants from the Crown of any of the mines and minerals;

(i) any security held by any third party encumbering a Company's interest in and to the Retained Assets or any part or portion thereof, in respect of which Company delivers a discharge or no interest letter to the Purchaser at or prior to Closing;

(j) all royalty burdens, net smelter returns, net profit interests, liens, adverse claims, penalties, reductions in interests and other encumbrances which run with the land, and including those described in the electronic data room, but for certainty does not include any encumbrances arising through any Excluded Contracts;

(k) the terms and conditions of all title documents evidencing the mineral interests relating to the Retained Assets;

(l) trust obligations incurred in the ordinary course of business;

(m) all rights of first refusal, but for certainty does not include any rights of first refusal arising through any of the Excluded Contracts;

(n) any Encumbrances registered in respect of the Retained Liabilities;

(o) any defects or deficiencies in or affecting the title of a Company in and to any of the Retained Assets that are waived by the Purchaser; and

(p) any other circumstance, matter or thing disclosed in any Schedule hereto or contained in the electronic data room.

SCHEDULE "E"
RETAINED ASSETS

Schedule E - Retained Buildings and Contents

Retained assets include all property and contents contained within, and around, the below listed buildings.

Buildings and Contents	
Description	**General Location**
Admin Building & Mine Dry	Near South Entrance
Maintenance Shops	Either Side of South Entrance
Effluent Treatment Plant	Within North Maintenance Shop
Core Logging and Core Storage Building	Developed/Relocated on Site as Needed
Storage and other Maintenance Buildings	Adjacent to Mine Portal
Scale/Scale House	Portable - Along Roadway at the North of the Site
Surface Fuel Storage	Depots on Site at Mine and Mill
Crusher and associated conveyors	West Side of Mill Area
Fine Ore Bin	Outside Gold Plant Building
Thickener/Leach Tanks (Owned by Maritime Resources through APA)	Adjacent to the Gold Plant Building
Concentrator Building	Adjacent to the Mill
Office Building	Near Access Road gate
Assay Laboratory	On Mill Site
Sewage Treatment Plant	North of Mill Parking Area
Warehouse Storage	Three Cold Storage Buildings on Mill Site
Security and Gate House	Near Main Gate by Access Road
Truck Scale	Yard Area East of the Concentrator Building
All materials and equipment at/in Boundary Shaft	Boundary shaft at Mine Site
All materials and equipment at/in the Ming Mine (unless Excluded)	Ming Mine Site
Reclaim and Fire Pump House	At the old Tailings Pond (Fly Pond), Adjacent to the Mill Building
Camp Pond Tailings Pumphouse and Pumps	At current tailings pond (Camp Pond)
Small Pumphouse	Near The Steady
Concentrate storage facility capable of handling approximately 10,000 wmt	Goodyear's Cove Port Site
Mobile conveyor loading system capable of loading up to 800 mtph	Goodyear's Cove Port Site
A nominal 1,200 litre, above-ground, double walled steel fuel storage tank	Goodyear's Cove Port Site
Tool trailer situated near dock	Goodyear's Cove Port Site
Grinding circuit	Inside Gold Plant Building
Gold plant building	Mill site

Schedule E - Retained Moveable Equipment

Moveable Equipment	
Equipment	**Serial Number**
Atlas Copco Boomer 282	AVO10A386
Atlas Copco Boomer 282	AVO04A153
Atlas Copco Boomer 282	AVO08A034
Atlas Copco ST 1030	AV010X221
Atlas Copco ST 1030	AV011X072
Atlas Copco ST8B	DA15P0376
Atlas Copco ST7	TMG15URE0191
Atlas Copco ST14	TMG17URE0299
Macleans Blockholer	MEM-812-038
Marcotte M-40	M40
Macleans Scissor Lift	312-025
Walden Scissor Lift	2104
Getman A64	20126
Getman A64	020-126
Minecat MineCat	MC100G6581
Caterpillar 120G	87V09143
DUX P1 -Porter 785	1248
Sterling Boom truck	
Roxor Roxor	A57AAAAEKJA002096
Roxor Roxor	A5ZAAAAAJA002170
Roxor Roxor	A5ZAAAAELJ002025
Roxor Roxor	A5ZAAAAAKJA002869
Roxor Roxor	A5ZAAAAEEL007313
Roxor Roxor	A5ZAAAAAJA002168
Roxor Roxor	A5ZAABAECKA00492
Toyota Hilux	JTELB71J304331814
Toyota Hilux	JTELB71J304332011

Schedule E - Retained Moveable Equipment

Moveable Equipment	
Equipment	**Serial Number**
Toyota Hilux	JTELB71J104331830
Toyota Hilux	JTELB71J20B025022
Toyota Hilux	JTELB71J60B028800
CAT 924G	DDA03485
CAT 950H	JAD01526
CAT 972H	A7J00507
CAT 924G	HXC02370
CAT 950G	K5K03296
2018 NISSAN TITAN	1N6AA1EJ7JN525101
2018 NISSAN TITAN	1N6AA1EJ2JN524552
2011 Caterpillar Front End Loader	950H
2019 CATERPILLAR R1700K LHD	0KT400163
Getman ANFO loader	A624
2011 Masaba Conveyor System	2312101
2011 Masaba Conveyor System	2011049
2011 Masaba Conveyor System	2011050
2011 Masaba Conveyor System	2011046
2011 Masaba Conveyor System	2011047
2017 Macleans Rock Bolter 975-425	975425
2016 Macleans Scissor Lift	312025
2019 Roxor Roxor	JMNCX252DM1
2019 Roxor Roxor	KMNCX252DM1
2019 Toyota	9773167
2000 Honda ATV	HondaTRX450
2016 Ford F150 Crewcab Pickup	1FTFW1EFXGFC41969
2009 Sterling L8500 Boom Truck	2FZHAWBS89AAH0320
2017 Nissan Rogue	SN1AT2MV6HC879765
2016 Ford F250 Pickup	1FT7W2BT8CEC59665
2014 GMC Terrain	2GKFLVEK6E6210274
2013 GMC Sierra	1GT424C82BF200519
2021 Kovatera Kovatera	KT2007599
2013 GMC Sierra 1500	3GTP2VEA3DG332698
Caterpillar Forklift DP40	3CN00013

Schedule E - Retained Real Property

Address	Assessment No.	Property Taxes Outstanding	Registrations
26 Newtown Road, Seal Cove, White Bay, NL	155730	$ 2,384.20	Debenture - Sandstorm Gold Ltd.

Schedule E - Retained Software Subscriptions

Software Subscriptions			
Software	**No. of Licenses**	**Payment Date**	**Notes**
FIIX	11	2023-12-21	
Deswik Cloud License Server		2023-02-23	All Deswik programs will require maintenance fees for new updates to run. Programstill runs with previous versions. $51k
Deswik.CAD	5	2023-02-23	
Deswik underground database	2	2023-02-23	
Deswik Scheduler	2	2022-02-23	
Deswik Interactive Sceduler	2	2022-02-23	
Deswik Mine Planning Software	1	2022-02-23	
Printboss	1	2023-12-31	
Sage	1	2023-12-31	
Stonefield	1	2023-12-31	
Ventsim	1	2023-12-31	
Datamine Fusion Central	1	N/A	Update version unavailable until maitainance fees are paid. $54k
Datamine Studio EM	1	N/A	
Datamine Studio RM	1	N/A	
Datamine DH Logger	1	N/A	
Microsoft and Email exchange	30	2023-11-15	Monthly payment plan

Schedule E - Retained Cash

			Retained Cash			
Bank	**Description**	**Account No.**	**Principal Amount**	**Start Date**	**Maturity Date**	**Rate**
HSBC Bank Canada	Redeemable TD	142-118249-353	$ 518,351.11	2022-08-29	2023-08-29	2.75%
HSBC Bank Canada	Redeemable TD	142-118249-355	$ 73,341.32	2022-12-13	2023-12-13	3.25%
HSBC Bank Canada	Redeemable TD	142-118249-356	$ 1,167,513.79	2023-04-05	2024-04-05	4.50%
HSBC Bank Canada	Redeemable GIC	142-118249-560	$ 1,098,880.00	2022-07-29	2023-07-31	2.00%
HSBC Bank Canada	Redeemable GIC	142-118249-561	$ 94,330.78	2022-07-29	2023-07-31	1.75%
HSBC Bank Canada	Redeemable GIC	142-118249-562	$ 1,366,178.77	2023-05-19	2024-05-21	4.70%
HSBC Bank Canada	Redeemable GIC	142-118249-563	$ 129,127.19	2022-08-04	2023-08-04	1.75%

Schedule E - Retained Leases and Licenses

MINERAL LICENSES				
License No.	License Holder	Claims	Issuance Date	License Renewal Date
010215M	Rambler Metal and Mining Canada Limited (50%)/ 1948565 Ontario Inc. (50%)	20	9-Jan-95	9-Jan-24
022791M	Rambler Metals and Mining Canada Limited	4	15-Jan-15	15-Jan-25
023175M	Rambler Metals and Mining Canada Limited	13	19-Jun-00	19-Jun-23
023968M	Rambler Metals and Mining Canada Limited	21	3-May-16	2-Jun-26
023971M	Rambler Metals and Mining Canada Limited	6	2-Jun-16	2-Jun-26
027468M	Rambler Metals and Mining Canada Limited	142	7-Nov-19	7-Nov-24

MINE LEASE RENTALS				
Identification	Ownership	Location	Issuance	Expiry Date
140	Rambler Metals and Mining Canada Limited	Nugget Pond - Baie Verte Peninsula	28-Nov-19	28-Nov-29
141	Rambler Metals and Mining Canada Limited	Rambler - Baie Verte Peninsula	30-Oct-20	30-Oct-30
188	Rambler Metals and Mining Canada Limited	Rambler North	17-Feb-05	17-Feb-30

SURFACE LEASE RENTALS				
Identification	Ownership	Location	Issuance	Expiry Date
121	Rambler Metals and Mining Canada Limited	Ming Mine (Rambler) - Baie Verte Peninsula	22-Oct-10	22-Oct-30
122	Rambler Metals and Mining Canada Limited	Ming Mine (Rambler North) - Baie Verte Peninsula	6-Apr-11	6-Apr-31
163	Rambler Metals and Mining Canada Limited	Nugget Pond - Baie Verte Peninsula	17-Feb-19	17-Feb-30

CROWN LANDS LEASE				
Identification	Ownership	Location	Issuance	Expiry Date
103359	Rambler Metals and Mining Canada Limited	(Crown easement for access road)	26-Nov-09	N/A
108189	Rambler Metals and Mining Canada Limited	(Crown easement for a transmission line) Nugget Pond	26-Nov-09	N/A
103388	Rambler Metals and Mining Canada Limited	Snooks Arm Gatehouse	26-Nov-09	N/A
108691	Rambler Metals and Mining Canada Limited	Gold Mine and Mill	29-Aug-96	N/A

Schedule E - Retained Environmental Permits and Approvals

Identification	Ownership	Description	Issuance	Expiry Date	Notes
AA23-045695	Rambler Metals and Mining Limited	Certificate of Approval	13-Apr-23	13-Apr-28	
ALT11070-2020	Rambler Metals and Mining Limited	Permit for Camp Pond Tailings Dam	17-Jul-20	N/A	
ML-RMM-05	Rambler Metals and Mining Limited	Mill License	20-May-20	20-May-25	
N/A	Rambler Metals and Mining Limited	Mine Development Plan and Rehabilitation and Closure Plan	9-Apr-18	9-Apr-23	
N/A	Rambler Metals and Mining Limited	Amendment to Mine Development Plan and Rehabilitation and Closure Plan - Camp Pond	20-Nov-18	20-Nov-23	
N/A	Rambler Metals and Mining Limited	Waste Management Plan	16-Oct-18	13-Apr-28	Reviewed annually
N/A	Rambler Metals and Mining Limited	Environmental Contingency Plan	16-Oct-18	13-Apr-28	Reviewed annually
N/A	Rambler Metals and Mining Limited	Environmental Protection Plan	16-Oct-18	13-Apr-28	Reviewed annually
WUL-19-10347	Rambler Metals and Mining Limited	Water Use License - Milling Operations	26-Jun-19	6-Jun-24	Outstanding fees of CAD$108K
	Rambler Metals and Mining Limited	Water Use License - Mining Operations			Rambler to apply for license

SCHEDULE "F"
RETAINED CONTRACTS AND SPECIFIED ARREARS

Schedule F - Retained Contracts

Owner	Supplier	Date of Contract	Description
Rambler Metals and Mining Limited	Hutchings Distributors	2019-02-20	Contract for various lubrication equipment at the maintenance shop. Contract provides for the equipment to remain on site so long as all lubricants are purchased through Hutchings.
Rambler Metals and Mining Limited	Eddy's Services Ltd.		Contract to provide meals and kitchen services for camp and employees.
Rambler Metals and Mining Limited	North Atlantic Petroleum		Contract to provide propane tanks and propane delivery.
Rambler Metals and Mining Limited	Town of South Brook	2011-02-23	Access to Wolf Cove-Goodyear's Cove Dock Area. Amount outstanding of $61,875 will be an Excluded Liability, however, this maybe a priority payable with the ability to participate in a claims process.
Rambler Metals and Mining Limited	Brown's Highway Services Ltd.	2016-07-29	Lease of Load Out Facility at Wolf Cove (Goodyear's Cove). Amount oustanding of $7,214 and will be paid for by the Successful Bidder after the closing of the transaction.

Schedule F - Specified Arrears

No.	Supplier	Description	Amount ($CAD)	
1	Brown's Highway Services Ltd.	Goodyear's Cove Lease	$	7,213.95
2	IRC - Jul 22	Royalty payment	$	19,421.72
3	Newfoundland Exchequer (Province)	Taxes witheld on Jul 2022 royalty payment	$	4,855.44
4	IRC - Oct 22	Royalty payment	$	15,259.56
5	Newfoundland Exchequer (Province)	Taxes witheld on Oct 2022 royalty payment	$	3,814.90
			$	**50,565.57**

SCHEDULE "G"
MING MINE

SCHEDULE G – DESCRIPTION OF THE COLLATERAL MINING PROPERTIES

PART 1 – THE MING MINE PROPERTY

The Ming Mine is comprised of the following mineral titles:

- three map-staked mineral licences, being Mineral Licence 023175M (formerly 014692M), 023968M, and 023971M; and
- two mining leases being Mining Lease No 141 (4532) and Mining Lease 188 (10241M),

all registered in the name of Rambler Metals and Mining Canada Limited, (collectively, the "**Ming Mine Mineral Titles**"). See Map of Ming Mine Mineral Titles below.

The Ming Mine Property is comprised of the following surface leases:

- Surface Lease no. 121
- Surface Lease non. 122

all registered in the name of Rambler Metals and Mining Canada Limited (collectively, the "**Ming Mine Surface Titles**" and together with the Ming Mine Mineral Titles the "**Ming Mine Property**").

Appendix E – Proposed Claims Identification Order and Schedules

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")

CLAIMS IDENTIFICATION ORDER

UPON IT APPEARING THAT the Applicants, Rambler Metals and Mining Canada Limited ("**Rambler Canada**") and 1948565 Ontario Inc. ("**1948**", and together with Rambler Canada, the "**Rambler Group**" or the "**Applicants**") have applied for an order approving the Claims Identification Process (as defined below);

AND UPON READING the materials filed by the Rambler Group and the Monitor's Sixth Report to Court dated August 31, 2023; and

AND UPON HEARING the submissions of Joe Thorne, counsel for the Rambler Group, 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 August 31, 2023;

SERVICE

1. **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.

DEFINITIONS

2. **THIS COURT ORDERS** that, for the purposes of this Claims Identification Order establishing a procedure for the submission of Claims against the Applicants and the Directors and Officers, in addition to terms defined elsewhere herein, the following terms shall have the following meanings:

(a) **"Assessments"** means Claims of His Majesty the King in Right of Canada or of any Province or Territory or Municipality or any other taxation authority in any Canadian or foreign jurisdiction, including, without limitation, amounts which may arise or have arisen under any notice of assessment, notice of objection, notice of reassessment, notice of appeal, audit, investigation, demand or similar request from any taxation authority;

(b) "**Business Day**" means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in St. John's, Newfoundland;

(c) **"CCAA Proceedings"** means the within proceedings in respect of the Rambler Group under the CCAA;

(d) **"Charges"** has the meaning given to that term in the Initial Order;

(e) **"Claim"** means:

(i) any right of claim of any Person against any Applicant, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever in existence at the time of the Initial Order, and any interest accrued thereon or costs payable in respect thereof, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive, or otherwise), and whether or not such indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any right or ability of any Person to advance a claim for contribution or indemnity or otherwise against any Applicant with respect to any matter, action, cause or chose in action, but subject to any counterclaim, set-off or right of compensation in favour of any Applicant which may exist, whether existing at present or commenced in the future, which indebtedness, liability or obligation (A) is based in whole or in part on facts that existed prior to the Filing Date, (B) relates to a time period prior to the Filing Date, or (C) is a right or claim of any kind that would be a claim provable in bankruptcy within the meaning of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**") had the Applicants become bankrupt on the Filing Date, including for greater certainty any claim against any Applicant for indemnification by any Directors or Officers in respect of a D&O Pre-Filing Claim (as defined below) (but excluding any such claim for indemnification that is covered by the Director's Charge (as defined in the Initial Order)) (each, a "**Pre-Filing Claim"**);

(ii) any right of claim of any Person against any Applicant in connection with any indebtedness, liability or obligation of any kind whatsoever owed by such Applicant to such Person arising out of the restructuring, disclaimer, repudiation, resiliation, termination or breach by an Applicant on or after the Filing Date of any contract, lease, other agreement or obligation whether written or oral, including for greater certainty any claim against an Applicant for indemnification by any Directors of Officers in respect of a D&O Restructuring Claim (but excluding any such claim for indemnification that is covered by the Director's Charge) (each, a "**Restructuring Claim**"); and

(iii) any right or claim of any Person against one or more of the Directors or Officers of any Applicant, howsoever arising whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessments and any right or ability of any Person to advance a claim for contribution, indemnity or otherwise against any of the Directors and/or Officers with respect to any matter, action, cause or chose in action, however arising and whether:

(1) (A) based in whole or in part on facts that existed prior to the Filing Date, (B) relating to a time period prior to the Filing Date, or (C) it is a right or claim of any kind that would be a claim provable in bankruptcy within the meaning of the BIA had the Applicants become bankrupt on the Filing Date (a "**D&O Pre-Filing Claim**"); or

(2) based on facts that arose in connection with the restructuring disclaimer, resiliation, termination or breach by any Applicant on or after the Filing Date of any contract, lease, other agreement or obligation, whether written or oral (a "**D&O Restructuring Claim**"),

in each case for which the Directors or Officers are alleged to be, by statute or otherwise by law or equity, liable to pay in their capacity as Directors or Officers (each, a "**D&O Claim**");

provided, however, that in any case "Claim" shall not include an Excluded Claim;

(f) **"Claimant"** means any Person asserting a Claim and includes the transferee or assignee of a Claim recognized in accordance with paragraphs 29 and 30 herein or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on behalf of or through such Person;

(g) **"Claims Identification Process"** means the process for identifying Claims outlined in this Claims Identification Order, including the Schedules hereto;

(h) **"Claims Package"** means the Proof of Claim form, the Notice to Claimants, the Instruction Letter, and any other documentation the Monitor, in consultation with the Applicants, may deem appropriate;

(i) **"Court"** means the Supreme Court of Newfoundland and Labrador;

(j) **"D&O Indemnity Claim"** means any existing or future right of any Director or Officer against any Applicant which arose or arises as a result of any Person filing a Proof of Claim in respect of such Director or Officer for which such Director or Officer is entitled to be indemnified by any Applicant;

(k) **"Directors"** means the current and former directors of any Applicant or any Person who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or de facto director of any Applicant, in such capacity, and "Director" means any one of them;

(l) **"Excluded Claim"** means any claim secured by any of the Charges;

(m) **"Filing Date"** means February 27, 2023;

(n) **"Initial Order"** means the Initial Order of the Honourable Justice MacDonald made February 27, 2023 in these CCAA Proceedings, as amended, restated or varied from time to time;

(o) "**Instruction Letter**" means the instruction letter to Claimants, substantially in the form attached as Schedule “A” hereto, regarding the completion of a Proof of Claim by a Claimant and the Claims Identification Process described herein;

(p) **"Meeting"** means a meeting of the creditors of the Applicants called for the purpose of considering and voting in respect of a Plan;

(q) **"Monitor"** means Grant Thornton Limited., in its capacity as the Court-appointed Monitor of the Applicants;

(r) **"Monitor's Website"** means: https://www.grantthornton.ca/Rambler;

(s) **"Notice to Claimants"** means the notice for publication by the Monitor as described in paragraph 16 hereof, in the form attached as Schedule "B";

(t) **"Officers"** means the current and former officers of any Applicant or any Person who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or de facto officer of any Applicant, in such capacity, and "**Officer**" means any one of them;

(u) **"Orders"** means any and all orders issued by the Court within the CCAA Proceedings, including the Initial Order;

(v) **"Pre-Filing Secured Debt"** means all indebtedness, liabilities and obligations owing by the Applicants under agreements with:

   (i) NewGen Resource Lending Inc., as agent for NewGen Resource Lending LP, WF CAD Investment Holdings LP, Dundee Resources Limited, Whitleaf Trust, and Ali Akay;

   (ii) Transamine S.A.;

   (iii) Sandstorm Gold Ltd.;

   (iv) Elemental Royalties Corp.; and

   (v) various equipment lessors in respect of capital leases;

(w) **"Person"** means any individual, corporation, firm, limited or unlimited liability company, general or limited partnership, association (incorporated or unincorporated), trust, unincorporated organization, joint venture, trade union, government authority or any agency, regulatory body or officer thereof or any other entity, wherever situate or domiciled, and whether or not having legal status, and whether acting on its own or in a representative capacity;

(x) **"Priority Claim"** means any Claim that ranks in priority to the Pre-Filing Secured Debt and includes, for greater certainty, any Claim in respect of Potential Priority Payments (as defined in the Share Subscription Agreement);

(y) **"Priority Claimant"** means any Claimant asserting a Priority Claim and/or any Person who may be entitled to assert a Priority Claim, and includes any Person who has had a Proof of Claim asserting a Priority Claim filed on their behalf by the Applicants pursuant to the terms of this Claims Identification Order;

(z) **"Plan"** means a plan of compromise or arrangement contemplated by the Initial Order;

(aa) **"Pre-Filing Claims Bar Date"** means 5:00 p.m. (Newfoundland Time) on October 11, 2023;

(bb) **"Proof of Claim"** means the Proof of Claim referred to in paragraphs 21 to 24 hereof to be filed by Claimants, substantially in the form attached hereto as Schedule "C"; and

(cc) **"Restructuring Claims Bar Date"** means the later of:

(i) the Pre-Filing Claims Bar Date; and

(ii) 5:00 p.m. (Newfoundland Time) on the day which is thirty (30) days after the Monitor sends a Claims Package with respect to a Restructuring Claim in accordance with paragraph 19 of the Claims Identification Order.

(dd) **"Share Subscription Agreement"** means the Share Subscription Agreement dated August 30, 2023 among 1948, Rambler Canada, and AuTECO Minerals Ltd.

INTERPRETATION

3. **THIS COURT ORDERS** that all references as to time herein shall mean local time in St. John's, Newfoundland and Labrador, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein.

4. **THIS COURT ORDERS** that all references to the word "including" shall mean "including without limitation".

5. **THIS COURT ORDERS** that all references to the singular herein include the plural, the plural include the singular, and any gender includes the other gender.

GENERAL PROVISIONS

6. **THIS COURT ORDERS** that the Monitor and the Applicants are hereby authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms delivered hereunder are completed and executed, and may waive strict compliance with the requirements of this Claims Identification Order as to completion, execution and submission of such forms and to request any further documentation from a Claimant that the Monitor or the Applicants may require.

7. **THIS COURT ORDERS** that all Claims shall be denominated in Canadian dollars. Any Claims denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada daily average exchange rate on the Filing Date, which for United States dollar is USD 1: CAD 1.3573.

8. **THIS COURT ORDERS** that there shall be no presumption of validity or deeming of the amount due in respect of amounts claimed in any Assessments.

9. **THIS COURT ORDERS** that notwithstanding any other provisions of this Order, the solicitation by the Monitor of Proofs of Claim and the filing by any Claimant of a Proof of Claim shall not, for that reason only, grant any Person any rights, including without limitation, in respect of its Claims or its standing in the CCAA Proceedings, except as specifically set out in this Order.

10. **THIS COURT ORDERS** that copies of all forms delivered hereunder, as applicable, shall be maintained by the Monitor. The Monitor shall promptly provide copies of all Proofs of Claim and received by the Monitor in connection with the Claims Identification Process to counsel for the Applicants, Stewart McKelvey LLP, by email to Joe Thorne (joethorne@stewartmckelvey.com).

ROLE OF THE MONITOR

11. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights, duties, responsibilities and obligations under the CCAA, the Initial Order and any other orders of the Court in the CCAA Proceedings, shall administer (with assistance from the Applicants) the Claims Identification Process provided for herein and is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Claims Identification Order.

12. **THIS COURT ORDERS** that the Monitor shall: (i) have all protections afforded to it by the CCAA, this Claims Identification Order, the Initial Order, any other Orders of the Court in the CCAA Proceedings and other applicable law in connection with its activities in respect of this Claims Identification Order, including the stay of proceedings in its favour provided pursuant to the Initial Order; and (ii) incur no liability or obligation as a result of carrying out the provisions of this Claims Identification Order, including in respect of its exercise of discretion as to the completion, execution or time of delivery of any documents to be delivered hereunder, other than in respect of gross negligence or wilful misconduct.

13. **THIS COURT ORDERS** that each Applicant, the Officers, the Directors and their respective employees, agents and representatives and any other Person given notice of this Claims Identification Order shall fully cooperate with the Monitor in the exercise of its powers and the discharge of its duties and obligations under this Claims Identification Order.

NOTICE TO CLAIMANTS

14. **THIS COURT ORDERS** that the Applicants shall within two (2) days following the issuance of the Claims Identification Order provide to the Monitor a complete list of known potential Claimants, listed in the books and records of each Applicant (the "**Known Claimants**" and each a "**Known Claimant**") as at the date of this Order, showing for each Known Claimant, its name, electronic address, or mailing address in the absence of an electronic address, and amount owed pursuant to such Applicant's books and records.

15. **THIS COURT ORDERS** that the Monitor shall send a Claims Package to each Known Claimant, each party that appears on the Service List, and any other Person that has requested a Claims Package, by ordinary mail or electronic mail to the last known address of the Known Claimant or the address as listed on the Service List, as applicable, within five (5) days following the issuance of the Claims Identification Order.

16. **THIS COURT ORDERS** that as soon as practicable, and without delay, the Monitor shall cause the Notice of Claimants to be published, for at least one (1) Business Day, in the Globe and Mail (National Edition) and the Telegram (Newfoundland).

17. **THIS COURT ORDERS** that the Monitor shall cause the Notice to Claimants, the Claims Package and the Claims Identification Order to be posted to the Monitor's Website as soon as reasonably possible and cause it to remain posted thereon until its discharge as Monitor of the Applicants.

18. **THIS COURT ORDERS** that upon request by a Claimant for a Claims Package or documents or information relating to the Claims Identification Process prior to the Pre-Filing Claims Bar Date or Restructuring Claims Bar Date, as applicable, the Monitor shall forthwith send a Claims Package, direct such Person to the documents posted on the Monitor's Website, or otherwise respond to the request for information or documents as the Monitor considers appropriate in the circumstances.

19. **THIS COURT ORDERS** that with respect to any Restructuring Claims arising from the restructuring, disclaimer, resiliation, termination or breach of any lease, contracts, or other agreement or obligation, on or after the date of the Initial Order, the Monitor shall send to the counterparty(ies) to such lease, contract or other agreement or obligation a Claims Package:

(a) within five (5) days following the issuance of the Claims Identification Order if such Restructuring Claim arose prior to the date of the Claims Identification Order; or

(b) no later than two (2) days following the time the Monitor actually becomes aware of the effective date of such Restructuring Claim if such Restructuring Claim arises following the date of the Claims Identification Order.

20. **THIS COURT ORDERS** that the form and substance of each of the Notice to Claimants, Proof of Claim form, Instruction Letter, substantially in the forms attached as schedules hereto, are hereby approved. Despite the foregoing, the Monitor may, from time to time, make such minor changes to such forms as the Monitor, in consultation with the Applicants, considers necessary or desirable.

PROOFS OF CLAIM

21. **THIS COURT ORDERS** that any Person that wishes to assert a Pre-Filing Claim must deliver to the Monitor on or before the Pre-Filing Claims Bar Date a completed Proof of Claim, including all relevant supporting documentation in respect of such Claim, in the manner set out in this Claims Identification Order.

22. **THIS COURT ORDERS** that any Person that wishes to assert a Restructuring Claim must deliver to the Monitor on or before the Restructuring Claims Bar Date a completed Proof of Claim form, together with all relevant supporting documentation in respect of such Claim, in the manner set out in this Claims Identification Order.

23. **THIS COURT ORDERS** that the Applicants shall be authorized (but not obligated) to file a Proof of Claim on behalf of any or all Priority Claimants in respect of any potential Priority Claims.

24. **THIS COURT ORDERS** that any Person that wishes to assert a D&O Claim (including, for greater certainty a D&O Pre-Filing Claim or a D&O Restructuring Claim) must deliver to the Monitor on or before the Pre-Filing Claims Bar Date or the Restructuring Claims Bar Date, as applicable, a completed Proof of Claim form, together with all relevant supporting documentation in respect of such D&O Claim, in the manner set out in this Claims Identification Order. The Monitor shall deliver a list of the Proof of Claims received with respect to the D&O Claims and a copy of each such Proof of Claim to the applicable Directors and Officers.

25. **THIS COURT ORDERS** that any Person wishing to assert a Claim shall include any and all Claims it asserts against an Applicant or a Director or Officer in a single Proof of Claim, provided that, for greater certainty, the foregoing shall not prevent the Applicants from filing a Proof of Claim on behalf of a Priority Claimant in respect of a Priority Claim where such Priority Claimant has also filed a Proof of Claim.

26. **THIS COURT ORDERS** that any Person who does not file a Proof of Claim (including, with respect to a Priority Claimant, any Person who has not had a Proof of Claim filed on their behalf by the Applicants pursuant to the terms of this Claims Identification Order) such that it is received by the Monitor in accordance with this Claims Identification Order by the Pre-Filing Claims Bar Date or Restructuring Claims Bar Date, as applicable, shall:

(a) not be entitled to receive further notice with respect to, and shall not be entitled to participate as a Claimant or creditor in, the Claims Identification Process or the CCAA Proceedings in respect of such Claim;

(b) with respect to a Pre-Filing Claim or a Restructuring Claim, be forever barred, estopped and enjoined from asserting or enforcing such Claim against any Applicant and no Applicant shall have any liability whatsoever in respect of such Claim and such Claim shall be extinguished without any further act or notification by the Applicant or the Monitor;

(c) with respect to a D&O Claim, be forever barred, estopped and enjoined from asserting or enforcing such Claim against any of the Directors and Officers and the Directors and Officers shall not have any liability whatsoever in respect of such Claim and such Claim shall be extinguished without any further act or notification by the Applicants, the Monitor or the Directors or Officers;

(d) not be permitted to vote at any Meeting on account of such Claim; and

(e) not be permitted to participate in any distribution under any Plan related to such Claim or under these CCAA Proceedings.

D&O INDEMNITY CLAIMS

27. **THIS COURT ORDERS** that to the extent that any D&O Claim is filed in accordance with this Claims Identification Process, a corresponding D&O Indemnity Claim shall be deemed to have been timely filed in respect of each D&O Claim. For the avoidance of doubt, Directors and Officers shall not be required take any action or to file Proof of Claim in respect of such D&O Indemnity Claim.

SET-OFF

28. **THIS COURT ORDERS** that nothing in this Claims Identification Order shall affect any right of set-off that any Applicant, a Director or an Officer may have against any Person.

TRANSFER OF CLAIMS

29. **THIS COURT ORDERS** that if the holder of a Claim transfers or assigns the whole of such Claim to another Person, neither the Monitor nor the Applicants shall be obligated to give notice or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until written notice of such transfer or assignment, together with evidence satisfactory to the Monitor, in its sole discretion, of such transfer or assignment, has been received by the Monitor and the Monitor has provided written confirmation acknowledging the transfer or assignment of such Claim, and thereafter such transferee or assignee shall for the purposes hereof constitute the "Claimant" in respect of such Claim. Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Claims Identification Order prior to receiving written confirmation by the Monitor acknowledging such assignment or transfer. After the Monitor has delivered a written confirmation

acknowledging the notice of the transfer or assignment of a Claim, the Applicants and the Monitor shall thereafter be required only to deal with the transferee or assignee and not the original holder of the Claim. A transferee or assignee of a Claim takes the Claim subject to any defences and rights of set-off to which any Applicant, Director or Officer may be entitled with respect to such Claim. For greater certainty, a transferee or assignee of a Claim is not entitled to set-off, apply, merge, consolidate or combine any Claims assigned or transferred to it against or on account or in reduction of any amounts owing by such Person to any Applicant. Reference to transfer in this Claims Identification Order includes a transfer or assignment whether absolute or intended as security.

30. **THIS COURT ORDERS** that if a Claimant or any subsequent holder of a Claim, who in any such case has previously been acknowledged by the Monitor as the holder of the Claim, transfers or assigns the whole of such Claim to more than one Person or part of such Claim to another Person, such transfers or assignments shall not create separate Claims and such Claims shall continue to constitute and be dealt with as a single Claim notwithstanding such transfers or assignments. The Applicants and the Monitor shall not, in each case, be required to recognize or acknowledge any such transfers or assignments and shall be entitled to give notices to and to otherwise deal with such Claim only as a whole and then only to and with the Person last holding such Claim, provided such Claimant may, by notice in writing delivered to the Monitor, direct that subsequent dealings in respect of such Claim, but only as a whole, shall be dealt with by a specified Person and in such event, such Person shall be bound by any notices given or steps taken in respect of such Claim with such Claimant or in accordance with the provisions of this Claims Identification Order.

DETERMINATION AND ADJUDICATION OF CLAIMS

31. **THIS COURT ORDERS** that:

(a) the Monitor shall review all Proofs of Claim received, and is hereby empowered at its discretion to: (i) accept, revise or disallow each Claim as set out in each Proof of Claim, (ii) negotiate, settle or determine the amount of any Claim or the priority asserted by a Claimant with regard to a Claim, subject in each case to further determination by the Court in the event the Monitor and the applicable Claimant are unable to resolve any dispute with respect to a particular Claim;

(b) nothing in this paragraph 31 restricts the ability of the Monitor to apply to the Court to modify, supplement or replace the applicable procedures for reviewing, determining or adjudicating Claims, should that become necessary or appropriate in the circumstances.

EXCLUDED CLAIMS

32. **THIS COURT ORDERS** that, for greater certainty, no Person holding an Excluded Claim shall be required to file a Proof of Claim in respect of such Excluded Claim, and such Person shall be unaffected by this Order in respect of such Excluded Claim.

SERVICE AND NOTICE

33. **THIS COURT ORDERS** that the Monitor may, unless otherwise specified by this Claims Identification Order, serve and deliver or cause to be served and delivered the Claims Package, any letters, notices or other documents to Claimants or any other interested Person by forwarding true copies thereof by email, prepaid ordinary mail, courier, personal delivery, facsimile transmission or email to such Persons or their counsel (including counsel of record in any ongoing litigation) at the physical or electronic address, as applicable, last shown on the books and records of each Applicant or set out in such Claimant's Proof of Claim if one has been filed. Any such service and delivery shall be deemed to have been received: (i) if sent by ordinary mail, on the third Business Day after mailing within Canada, and the fifth Business Day

after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

34. **THIS COURT ORDERS** that any notice or communication required to be provided or delivered by a Claimant to the Monitor under this Claims Identification Order shall be in writing in substantially the form, if any, provided for in this Claims Identification Order and will be sufficiently given only if delivered by email, prepaid registered mail, courier, or personal delivery addressed to:

Grant Thornton Limited - The Court Appointed Monitor of Rambler Metals and Mining Canada
Nova Centre, North Tower
Suite 1000 - 1675 Grafton Street
Halifax, Nova Scotia B3J 0E9

Email: Rambler@ca.gt.com

Any such notice or communication delivered by a Claimant shall be deemed to be received upon actual receipt thereof before 5:00 p.m. on a Business Day or if delivered outside of normal business hours, the next Business Day.

35. **THIS COURT ORDERS** that the posting of materials on the Monitor's Website pursuant to paragraph 17 herein, the publication of the Notice to Claimants and the sending of the Claims Packages as set out in this Claims Identification Order shall constitute good and sufficient notice to Claimants of the Claims Bar Date, the Restructuring Claims Bar Date and the other deadlines and procedures set forth herein, and that no other form of notice or service need be given or made on any Person, and no other document or material need be served on any Person in respect of the claims procedure described herein.

36. **THIS COURT ORDERS** that in the event that this Claims Identification Order is subsequently amended by further Order of the Court, the Applicants shall serve notice of such amendment on the Service List in these proceedings and the Monitor shall post such further Order on the Monitor's Website and such posting shall constitute adequate notice to all Persons of such amendment.

37. **THIS COURT ORDERS** that if during any period during which notices or other communications are being given pursuant to this Claims Identification Order, a postal strike or postal work stoppage of general application should occur, such notices, notifications or other communications sent by ordinary or registered mail and then not received shall not, absent further Order of this Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery, facsimile transmission or email in accordance with this Claims Identification Order.

38. **THIS COURT ORDERS** that in the event that this Claims Identification Order is later amended by further Order of the Court, the Monitor shall post such further Order on the Monitor's Website, and such posting shall constitute adequate notice to Claimant of such amended Claims Identification Process.

DIRECTIONS

39. **THIS COURT ORDERS** that notwithstanding the terms of this Claims Identification Order, the Monitor or the Applicants may apply to this Court from time to time for directions from this Court with respect to this Claims Identification Order, or for such further Order or Orders as any of them may consider necessary or desirable to amend, supplement or clarify the terms of this Claims Identification Order.

GENERAL

40. **THIS COURT ORDERS** that nothing in this Order shall prejudice the rights and remedies of any Directors or Officers to the Charges or any applicable insurance policy or prevent or bar any Person from seeking recourse against or payment from any Applicant's insurance or any Director's or Officer's liability insurance policy or policies that exist to protect or indemnify the Directors or Officers whether such recourse or payment is sought directly by the Person asserting a Claim from the insurer or derivatively through the Director or Officer or any Applicant; provided, however, that nothing in this Order shall create any rights in favour of such Person under any policies of insurance nor shall anything in this Order limit, remove, modify or alter any defence to such Claim available to the insurer pursuant to the provisions of any insurance policy or at law; and further provided that any Claim or portion thereof for which the Person receives payment directly from, or confirmation that he or she is covered by, any Applicant's insurance or any Director's or Officer's liability insurance or other liability insurance policy or policies that exist to protect or indemnify the Directors or Officers shall not be recoverable as against an Applicant or Director or Officer as applicable.

41. **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 Applicants, 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 the Applicants 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 the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

42. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is 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.

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

SCHEDULE "A"

Please see attached.

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")

INSTRUCTION LETTER FOR THE CLAIMS IDENTIFICATION PROCESS

I. CLAIMS IDENTIFICATION PROCESS

By Order of the Supreme Court of Newfoundland and Labrador dated _______________, 2023 (the "**Claims Identification Order**"), Grant Thornton Limited, in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") of Rambler Metal and Mining Canada Limited ("**Rambler Canada**") and 1948565 ("**1948**", and together with Rambler Canada, the "**Applicants**"), has been authorized to assist the Applicants in conducting a claims identification process (the "**Claims Identification Process**".) with respect to claims against each Applicant and the present or former Directors and Officers ("**Directors/Officers**"). The Claims Identification Order governs the filing and identification of all Claims against the Applicants and the Directors/Officers.

Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Claims Identification Order.

The Claims Identification Order, the Claims Package, a Proof of Claim form and related materials may be accessed from the Monitor's Website at https://www.grantthornton.ca/Rambler.

This letter provides instructions for completing the Proof of Claim. Reference should be made to the Claims Identification Order for a complete description of the Claims Identification Process.

The Claims Identification Process is intended for any Person with any Claims, other than Excluded Claims, of any kind or nature whatsoever against the Applicants the Directors/Officers or any of them, whether liquidated, unliquidated, contingent or otherwise. Please review the enclosed material for the complete definitions of "**Claim**", "**Pre-Filing Claim**", "**Restructuring Claim**" and "**D&O Claim**" to which the Claims Identification Process applies. Reference should also be made to the definition of **"Priority Claim"** set out in the Claims Identification Order.

All notices and enquiries with respect to the Identification Process should be addressed to;

Grant Thornton Limited - The Court Appointed Monitor of Rambler Metals and Mining Canada and 1948565 Ontario Inc.

Email: Rambler@ca.gt.com

Nova Centre, North Tower
Suite 1000 - 1675 Grafton Street
Halifax, Nova Scotia B3J 0E9
Hotline: 1-855-747-2649

II. FOR CLAIMANTS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim (other than an Excluded Claim), you MUST file a Proof of Claim with the Monitor.

All Proofs of Claim for, (i) Pre-Filing Claims (including D&O Pre-Filing Claims), which for greater certainty are Claims against any Applicant arising prior to the Filing Date of February 27, 2023, and (ii) D&O Pre-Filing Claims, must be received by the Monitor before 5:00 p.m. (Newfoundland Time) on October 11, 2023 (the "Pre -Filing Claims Bar Date").

All Proofs of Claim for (a) Restructuring Claims, which for greater certainty are Claims arising out of the restructuring, disclaimer, resiliation, termination or breach by any Applicant on or after the Filing Date of February 27, 2023 of any contract, lease or other agreement or arrangement whether written or oral, and (ii) D&O Restructuring Claims, must be received by the Monitor by **the later of: (i) the Pre-Filing Claims Bar Date and (ii) 5:00 p.m. (Newfoundland Time) on the date that is thirty (30) days after the date on which the Monitor sends a Claims Package with respect to a Restructuring Claim or a D&O Restructuring Claim to a Claimant (the "Restructuring Claims Bar Date").**

PROOFS OF CLAIM MUST BE RECEIVED BY THE PRE-FILING CLAIMS BAR DATE OR THE RESTRUCTURING CLAIMS BAR DATE, AS APPLICABLE, OR THE APPLICABLE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED. If you are required to file a Proof of Claim pursuant to the Claims Identification Process but do not file a Proof of Claim in respect of a Claim by the Pre-Filing Claims Bar Date or Restructuring Claims Bar Date, as applicable, or a Proof of Claim is not filed on your behalf (as permitted by the terms of the Claims Identification Order in respect of Priority Claims), you shall not be entitled to vote at any Meeting regarding a Plan or participate in any distribution under a Plan or otherwise in respect of such Claims.

All Claims denominated in foreign currency shall be converted to Canadian dollars at the Bank of Canada daily average exchange rate in effect on the Filing Date of February 27, 2023 (USD 1: CAD 1.3573).

Additional Proofs of Claim forms can be accessed from the Monitor's Website at https://www.grantthornton.ca/Rambler.

DATED at Halifax, Nova Scotia, this__________day of____________________, 2023.

Grant Thornton Limited,
solely in its capacity as Monitor of
Rambler Metals and Mining Canada
Limited and 1948565 Ontario Inc., and not
in its personal capacity.

SCHEDULE "B"

Please see attached.

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**")

NOTICE LETTER FOR THE CLAIMS IDENTIFICATION PROCESS

RE: NOTICE OF CLAIMS IDENTIFICATION PROCESS, PRE-FILING CLAIMS BAR DATE AND RESTRUCTURING CLAIMS BAR DATE

This notice is being published pursuant to an Order of the Supreme Court of Newfoundland and Labrador dated _______________, 2023 (the "**Claims Identification Order**") in proceedings under the *Companies' Creditors Arrange Act,* R.S.C., 1985 c. C-36, as amended, with respect to Rambler Metals and Mining Canada Limited and 1948565 Ontario Inc. (together, the "**Applicants**"). Pursuant to the Initial Order dated February 27, 2023, Grant Thornton Limited was appointed as monitor of the Applicants (on such capacity, the "**Monitor**"), and pursuant to the claims identification process (the "**Claims Identification Process**") with respect to claims against the Applicants and its present and former Directors and Officers (the "**Directors/Officers**"). Additionally, the Monitor is required to send Claims Packages to, among other, the Applicant's Known Claimants and Claimants having Restructuring Claims. All capitalized terms not defined herein shall have the meanings ascribed to them in the Claims Identification Order.

The Claims Identification Order, the Claims Package, a Proof of Claim and related materials may be accessed from the Monitor's Website at https://www.grantthornton.ca/Rambler.

All persons wishing to assert a claim (other than an Excluded Claim) against any Applicant or its Directors/Officers **MUST** file a Proof of Claim with the Monitor.

The claims bar date is 5:00 p.m. (Newfoundland Time) on October 11, 2023 (the "**Pre-Filing Claims Bar Date").** Proofs of Claim in respect of Pre-Filing Claims must be completed and filed with the Monitor on or before the Pre-Filing Claims Bar Date.

The restructuring claims bar date is the later of (i) the Pre-Filing Claims Bar Date and (ii) 5:00 p.m. (Newfoundland Time) on the date that is thirty (30) days after the date on which the Monitor sends a Claims Package with respect to a Restructuring Claim (the "**Restructuring Claims Bar Date**"). Proofs of Claim in respect of Restructuring Claims must be completed and filed with the Monitor on or before the Restructuring Claims Bar Date.

PROOFS OF CLAIM MUST BE RECEIVED BY THE MONITOR BY THE PRE-FILING CLAIMS BAR DATE OR RESTRUCTURING CLAIMS BAR DATE, AS APPLICABLE, OR THE CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED. If you are required to file a Proof of Claim pursuant to the Claims Identification Process but do not file a Proof of Claim in respect of a Claim by the Pre-Filing Claims Bar Date or the Restructuring Claims Bar Date, as applicable, or a Proof of Claim is not filed on your behalf (as permitted by the terms of the Claims Identification Order in respect of Priority Claims), you shall not be entitled to vote at any Meeting regarding a Plan or participate in any distribution under a Plan, if any, or otherwise in respect of such Claims.

Reference should be made to the Claims Identification Order for the complete definitions of "**Claim**", "**Pre-Filing Claim**", "**Restructuring Claim**" and "**D&O Claim**" to which the Claims Identification Process applies. Reference should also be made to the definition of **"Priority Claim"** set out in the Claims Identification Order.

The Monitor can be contacted at the following address to request a Claims Package or for any other notices of enquiries with respect to the Claims Identification Process.

Grant Thornton Limited - The Court Appointed Monitor of Rambler Metals and Mining Canada and 1948565 Ontario Inc.

Email: Rambler@ca.gt.com

Nova Centre, North Tower
Suite 1000 - 1675 Grafton Street
Halifax, Nova Scotia B3J 0E9
Hotline: 1-855-747-2649

DATED at Halifax, Nova Scotia this_________day of___________________, 2023.

Grant Thornton Limited.,
solely in its capacity as Monitor of
Rambler Metals and Mining Canada and 1948565 Ontario Inc.,
and not in its personal capacity.

SCHEDULE "C"

Please see attached.

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")

PROOF OF CLAIM

Please read carefully the enclosed Instruction Letter for completing this Proof of Claim. All capitalized terms not defined herein have the meanings ascribed to them in the Claims Identification Order dated ________________, 2023.

I. PARTICULARS OF CLAIMANT:

1. Full Legal Name of Claimant:

   ____ (the "Claimant")

2. Full Mailing Address of the Claimant:

   ____

   ____

   ____

3. Telephone Number: ______________________________

4. E-Mail Address: ______________________________

5. Facsimile Number: ______________________________

6. Attention (Contact Person): ______________________________

7. Have you acquired this Claim by assignment?

   Yes; □ No: □ (if yes, attach documents evidencing assignment)

   If Yes, Full Legal Name of Original Claimant(s):

II. PROOF OF CLAIM:

1. I, ____ (name of Claimant or Representative of the Claimant), of _____________________________________

____ do hereby certify:
(city and province)

(a) that I [check (✓) one]

□ am the Claimant; OR

□ am ____ (state position or title) of ____ (name of Claimant)

(b) that I have knowledge of all the circumstances connected with the Claim referred to below;

(c) that complete documentation in support of the Claim referred to below is attached; and

(d) that no Applicant and/or one or more of the Directors or Officers of any Applicant were and still are indebted to the Claimants as follows:[1]

(i) Pre-Filing Claims (and related D&O Claims)

Debtor	Pre-Filing Claim Amount	Whether Claim is Secured, Priority Unsecured, or Unsecured	Value of Security Held, if any:
Rambler Metals and Mining Canada Limited			
1948565 Ontario Inc.			

[1] Claims in a foreign currency are to be converted to Canadian Dollars at the Bank of Canada daily average exchange rate in effect on February 27, 2023.

Directors and Officers of Rambler Metals and Mining Canada Limited __________________ (insert names above)			
Directors and Officers of 1948565 Ontario Inc. __________________ (insert names above)			

(ii) Restructuring Claims (and related D&O Claims)

Debtor	Restructuring Claim Amount	Whether Claim is Secured, Priority Unsecured, or Unsecured	Value of Security Held, if any:
Rambler Metals and Mining Canada Limited			
1948565 Ontario Inc.			
Directors and Officers of Rambler Metals and Mining Canada Limited __________________ (insert names above)			
Directors and Officers of 1948565 Ontario Inc. __________________ (insert names above)			

III. PARTICULARS OF CLAIM

The particulars of the undersigned's total Claim (including Pre-Filing Claims, Restructuring Claims and D&O Claims) are attached.

(Provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) or legal breach(es) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, particulars and copies of any security and amount of Claim allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed. If a Claim is made against any Directors or Officers, specify the applicable Directors or Officers and the legal basis for the Claim against each of them.)

IV. FILING OF CLAIM

For Pre-Filing Claims (including D&O Pre-Filing Claims), this Proof of Claim MUST be received by the Monitor before 5:00 p.m. (Newfoundland Time) on October 11, 2023 (the "Pre-Filing Claims Bar Date").

For Restructuring Claims (including D&O Restructuring Claims), this Proof of Claim MUST be received by the Monitor before the later of: (i) the Pre-Filing Claims Bar Date and (ii) 5:00 p.m. (Newfoundland Time) on the date that is thirty (30) days after the date on which the Monitor sends a Claims Package with respect to a Restructuring Claim (the "Restructuring Claims Bar Date").

In either case, completed forms must be delivered by prepaid ordinary mail, registered mail, courier, personal delivery or email addressed:

> **Grant Thornton Limited - The Court Appointed Monitor of Rambler Metals and Mining Canada and 1948565 Ontario Inc.**
>
> **Email: Rambler@ca.gt.com**
>
> **Nova Centre, North Tower**
Suite 1000 - 1675 Grafton Street
Halifax, Nova Scotia B3J 0E9
Hotline: 1-855-747-2649

Failure to file your Proof of Claim as directed by the Pre-Filing Claims Bar Date or Restructuring Claims Bar Date, as applicable, will result in your Claim being extinguished and forever barred and in you being prevented from making or enforcing a Claim against any Applicant or any of its present or former Directors and Officers.

DATED at ______________________________ this __________ day of ______________, 2023.

____
Signature of Claimant

Appendix F – Proposed Enhanced Powers Order

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.

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.

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

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:

Appendix G – August Forecast

Rambler Metals and Mining Canada Limited
13 Week Cash Flow Projection - Operating
Cashflow to December, 31 2023

	Actual	Forecast												
		Rambler Metals and Mining Canada Limited												
	Actual	28-Aug-23	4-Sep-23	11-Sep-23	18-Sep-23	25-Sep-23	2-Oct-23	9-Oct-23	16-Oct-23	23-Oct-23	Total - Rambler	Total - NewCo	Grand Total	
	Weeks 1-27	Week 28	Week 29	Week 30	Week 31	Week 32	Week 33	Week 34	Week 35	Week 36	Weeks 1-36	Weeks 37-46	Weeks 1-46	Notes
Cash Receipts (USD)														
Debtor in Possession Financing	6,970,000	500,000	-	-	-	-	-	-	-	-	7,470,000	-	7,470,000	3
Operational Funding from AuTECO	-	-	-	-	71,289	286,522	67,585	114,081	114,252	163,667	817,397	-	817,397	4
Deposit from AuTECO	-	-	-	-	-	-	-	-	-	2,287,229	2,287,229	-	2,287,229	5
Stage 1 Purchase Price- Cash Consideration	-	-	-	-	-	-	-	-	-	20,112,771	20,112,771	-	20,112,771	6
Collections - 90% on Production	1,407,784	-	-	-	-	-	-	-	-	-	1,407,784	-	1,407,784	
Collections - 10% on Shipment	-	1,776,391	-	-	-	-	-	-	-	-	1,776,391	-	1,776,391	7
HST Refunds	568,137	177,000	-	-	-	86,898	-	-	-	120,993	953,028	31,806	984,833	
Miscellaneous	1,221,391	-	183,809	-	-	-	-	-	-	-	1,405,200	-	1,405,200	8
Total Cash Receipts	**10,167,312**	**2,453,391**	**183,809**	**-**	**71,289**	**373,420**	**67,585**	**114,081**	**114,252**	**22,684,660**	**36,229,800**	**31,806**	**36,261,605**	
Cash Disbursements (USD)														
Operational Stability Costs														
Mining	(79,620)	-	-	-	-	-	-	-	-	-	(79,620)	-	(79,620)	
Mill	(5,387)	-	-	-	-	-	-	-	-	-	(5,387)	-	(5,387)	
Maintenance	(82,330)	-	-	-	-	-	-	-	-	-	(82,330)	-	(82,330)	
Critical Orders	(13,700)	-	-	-	-	-	-	-	-	-	(13,700)	-	(13,700)	
Week one restart prepayments	(805,959)	-	-	-	-	-	-	-	-	-	(805,959)	-	(805,959)	
Labour														
Labour	(1,910,383)	(54,644)	-	(54,644)	-	(54,644)	-	(54,644)	-	(54,644)	(2,183,605)	-	(2,183,605)	
Management (including Source and deductions)	(202,151)	(52,778)	-		-	(52,778)	-	-	-	(52,778)	(360,484)	-	(360,484)	
Benefits	(180,866)	(25,185)	-	(3,704)	-	(25,185)	-	(3,704)	-	(25,185)	(263,829)	-	(263,829)	
Source and deductions	(764,553)	-	(34,815)		(38,519)	-	(34,815)	-	-	-	(872,701)	-	(872,701)	
Operational														
Mining	(1,073,874)	(38,425)	(27,919)	(8,835)	(8,835)	(8,835)	(8,835)	(8,835)	(8,835)	(8,835)	(1,202,061)	-	(1,202,061)	
Mill	(201,895)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(1,019)	(211,062)	-	(211,062)	
Fuel	(382,919)	-	-	-	-	-	-	-	-	-	(382,919)	-	(382,919)	
Propane	(20,461)	-	-	-	-	-	-	-	-	-	(20,461)	-	(20,461)	
Power	(466,865)	(113,401)	-	(81,481)	-	-	-	-	(81,481)	-	(743,229)	-	(743,229)	
Transport	(169,347)	-	-	-	-	-	-	-	-	-	(169,347)	-	(169,347)	
Drilling	(105,347)	-	-	-	-	-	-	-	-	-	(105,347)	-	(105,347)	
Security and Janitor	(193,299)	(16,296)	-	(16,296)	-	(16,296)	-	(16,296)		-	(258,484)	-	(258,484)	
Administration	(326,671)	(170,356)	(5,695)	(5,695)	(5,695)	(5,695)	(5,695)	(44,954)	(5,695)	(5,695)	(581,847)	-	(581,847)	
Insurance	(505,473)	(55,750)	-	-	-	(55,750)	-	-	-	(55,750)	(672,723)	-	(672,723)	
Miscellaneous/Contingency	(846)	(926)	(926)	(926)	(926)	(926)	(926)	(926)	(926)	(926)	(9,180)	-	(9,180)	
Leases														
Leased Equipment Cost	(580,432)	(23,925)	-	-	-	(23,925)	-	-	-	(23,925)	(652,207)	-	(652,207)	9
Rental Equipment Cost	(97,003)	(15,904)	-	-	-	(15,904)	-	-	-	(15,904)	(144,714)	-	(144,714)	
Funding Repayments														
Elemental Gold Stream	-	(80,971)	-	-	-	-	-	-	-	-	(80,971)	-	(80,971)	
Professional Fees														
DIP Legal	(46,150)	-	-	(10,000)	-	-	-	-	-	-	(56,150)	-	(56,150)	
Agent Fees	(48,809)	-		(2,911)	-	-	-	-	-	-	(51,720)	-	(51,720)	
Directors' Counsel Fees	(67,106)	-	-	(25,000)	-	-	-	-	-	-	(92,106)	-	(92,106)	10
CCAA payments (New Gen/Sky Law)	(280,405)	-	-	-	-	-	-	-	-	-	(280,405)	-	(280,405)	
Company Legal Fees	(227,319)	-	-	(74,074)	-	-	-	-	-	-	(301,393)	(37,037)	(338,430)	
Monitor and Monitor's Legal Fees	(755,889)	-	(131,111)	(268,889)	-	-	(50,000)	-	-	-	(1,205,889)	(175,000)	(1,380,889)	
Other														
Repayment of DIP	-										-	(7,470,000)	(7,470,000)	11
DIP Interest and Standby fees	(368,407)	(103,216)		-	-	(104,654)	-	-	-	-	(576,277)	(85,516)	(661,793)	
Foreign Exchange & Fees	(94,501)	-	-	-	-	-	-	-	-	-	(94,501)	-	(94,501)	
Total Cash Disbursements	(10,057,966)	(752,796)	(201,484)	(553,474)	(54,993)	(365,610)	(101,289)	(130,378)	(97,956)	(244,660)	(12,560,605)	(7,767,553)	(20,328,159)	
Net Cash Flow	109,346	1,700,595	(17,675)	(553,474)	16,296	7,809	(33,704)	(16,296)	16,296	22,440,000	**23,669,194**	**(7,735,748)**	**15,933,447**	
Opening Cash (USD)	220,924	330,270	2,030,865	2,013,190	1,459,716	1,476,012	1,483,822	1,450,118	1,433,822	1,450,118	220,924	23,890,118	220,924	
Net Cash Flow	109,346	1,700,595	(17,675)	(553,474)	16,296	7,809	(33,704)	(16,296)	16,296	22,440,000	23,669,194	(7,735,748)	15,933,447	
Closing Cash (USD)	**330,270**	**2,030,865**	**2,013,190**	**1,459,716**	**1,476,012**	**1,483,822**	**1,450,118**	**1,433,822**	**1,450,118**	**23,890,118**	**23,890,118**	**16,154,371**	**16,154,371**	

See Disclaimers and Notes on Page 2

Rambler Metals and Mining Canada Limited
13 Week Cash Flow Projection - Operating
Cashflow to December, 31 2023

Disclaimers:

1. This statement of projected cash flow of Rambler Metals and Mining Canada Limited (the "**Company**") is prepared by the debtor in accordance with s. 23(1)(b) of the *Companies Creditors' Arrangement Act* ("**CCAA**").
2. The Company has prepared this August Forecast, on probable and hypothetical assumptions that reflect the Company's planned course of action for the period of 19 weeks to accommodate the closing of the proposed transaction. Management is of the opinion that, as at the date of filing the August Forecast, the assumptions used to develop the projection represent the most probable set of economic conditions facing the Company and that the assumptions used proved a reasonable basis for and are consistent with the purpose of this August Forecast.
3. The August Forecast has been prepared by the Company and has been reviewed by the Monitor. The Monitor has not verified or confirmed certain expenses incurred by the Company which are reflected in this August Forecast.
4. The information contained in the August Forecast is subject to changing assumptions and/or receipt of new or additional information; actual results may vary. This August Forecast should not be used for any other purpose than its stated purpose, and creditors are cautioned that the information provided in the cash flow could vary based on changing future circumstances.

Notes:
1. The purpose of this August Forecast is to estimate the liquidity requirement of the Company. This August Forecast has been segregated into two parts, one for Rambler Metals and Mining Canada Limited and the other for NewCo following the close of the Proposed Transaction, should the Court approve it.
2. Forecast operational costs primarily include site costs based on the forecast activity levels and known commitments and corporate G&A based on forecast head office operation costs, in light of the Company's transition into Warm Idle.
3. Forecast DIP Financing are based on funding requirement and maintaining a positive balance throughout the period.
4. As provided for in the executed Subscription Agreement, the Successful Bidder will pay operating costs from two days after Court approval of the Proposed Transaction to the expected closing date of October 25, 2023 at a rate of USD$22,056 per day, subject to the stipulations in the Subscription Agreement.
5. Deposit provided by Successful Bidder as per SISP Bidding Procedures. This amount is currently being held in trust by the Monitor, to be released upon Closing.
6. Phase 1 cash consideration provided in the fully executed binding offer from the Successful Bidder and Subscription Agreement. Amount is due to be received on closing of the Proposed Transaction (net of deposit).
7. Expected net proceeds available to the Company from the Transamine Settlement, as at the date of the Sixth Report.
8. Amount of $183,809 is expected net proceeds available to the Company following a residual gold clean up project undertaken after the transition to Warm Idle.
9. Despite transitioning into Warm Idle, the Company intends to maintain certain leases that will be paid as payment is comes due.
10. Professional Fees, include legal and financial advisors associated with the CCAA Proceedings and are based on estimates provided by the advisors.
11. Repayment of the DIP Financing and any interest outstanding to be repaid following Closing.

August 31, 2023	Rambler Metals & Mining Canada Limited	Grant Thornton Limited, in its capacity as Monitor
	Per: **Celeste Van Tonder, Chief Financial Officer**	Per: **Liam Murphy, CPA, CA, CIRP, LIT, Senior Vice President**

Appendix H – Summary of Professional Fees

Rambler Metals and Mining Canada Limited
Summary of Professional Fees ($CAD)

Grant Thornton Limited

Invoice	Period	Hours	Fees	Expense	Discount	HST	Total	Average Hourly Rate
LSON-8783	20-Feb-23	141.00	$ 65,031.00	$ 3,251.55	$ -	$ 8,876.73	$ 77,159.28	
LSON-8794	28-Feb-23	186.50	77,117.50	4,636.00	- 5,000.00	9,977.96	86,731.46	
LSON-8890	15-Mar-23	399.85	163,590.25	18,310.22	- 10,000.00	22,347.06	194,247.53	$ 429.91
LSON-8988	14-Apr-23	574.10	208,590.25	9,929.51	- 10,000.00	27,107.57	235,627.33	$ 363.21
LSON-9102	31-May-23	585.50	204,102.50	10,635.14	- 10,000.00	26,615.89	231,353.53	$ 349.68
LSON-9211	31-Jul-23	435.75	155,131.50	11,728.42	- 10,000.00	20,391.79	177,251.71	$ 359.98
Total		**2,322.70**	**$ 873,563.00**	**$ 58,490.84**	**-$ 45,000.00**	**$ 115,317.00**	**$ 1,002,370.84**	**$ 375.70**

Borden Ladner Gervais LLP

Invoice	Period	Hours	Fees	Expense	Discount	HST	Total	Average Hourly Rate
698242945	27-Apr-23	86.20	76,435.50	3,402.96	- 27,244.00	6,837.29	59,431.75	$ 610.14
698249014	11-May-23	63.40	55,572.00	1,782.18	- 16,023.00	5,373.05	46,704.23	$ 651.91
698263971	23-Jun-23	12.00	13,980.00	1,904.08	- 5,880.00	1,300.53	11,304.61	$ 833.67
698267194	06-Jul-23	69.20	54,973.00	146.80	- 12,648.00	5,521.33	47,993.13	$ 613.75
698287601	31-Jul-23	18.00	15,170.50	3.30	- 3,708.00	1,490.56	12,956.36	$ 636.99
Total		**248.80**	**$ 216,131.00**	**$ 7,239.32**	**-$ 65,503.00**	**$ 20,522.76**	**$ 178,390.08**	**$ 669.29**