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 Amended and Restated Subscription Agreement (the "**Amended and Restated Subscription Agreement**") entered into between the Rambler Group, as vendor, AuTECO Minerals Ltd., as purchaser (the "**Purchaser**"), dated September 9, 2023, as well as the Transactions, as defined in the Amended and Restated 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 Amended and Restated 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;

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Filed Sept 11/23

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 affidavits of service of Joe Thorne, dated August 31, 2023 and September 8, 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 affidavits of service of Joe Thorne, dated August 31, 2023 and September 8, 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

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 Amended and Restated Subscription Agreement, the Initial Order, the FARIO, or the Bradbury Affidavit.

STAY PERIOD

3. **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

4. **THIS COURT ORDERS AND DECLARES** that the Amended and Restated Subscription Agreement and the Transactions are hereby approved and the execution of the Amended and Restated 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 Amended and Restated 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 Amended and Restated Subscription Agreement.

5. **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 Amended and Restated 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.

6. **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 Amended and Restated 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) and the Purchase Price shall be applied to amounts owing immediately prior to Closing under the DIP Financing Agreement which shall be paid as soon as reasonably practicable by the Monitor to the DIP Lender and the Purchase Price shall be held to secure the DIP Lender's Charge;

(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;

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(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*

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(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;

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(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 Amended and Restated 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 Amended and Restated 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 Amended and Restated 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 Amended and Restated 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

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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 Amended and Restated 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 Amended and Restated 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 Amended and Restated 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 Amended and Restated Subscription Agreement or be a waiver of defaults by the Rambler Group under the Amended and Restated 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 Amended and Restated 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 Amended and Restated 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 Amended and Restated 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 shall be sealed with the Court until such time as the Transactions are closed pursuant to the Closing as outlined in the Amended and Restated 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.

COURT
OFFICER

SCHEDULE A

Form of Certificate of Monitor

(see attached)

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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 Amended and Restated Subscription Agreement (the "**Amended and Restated 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 Amended and Restated Subscription Agreement, which inter alia, provided for: (a) the approval of the Amended and Restated Subscription Agreement and the Transactions contemplated thereunder (b) adding [•] ("**NewCo**") as applicant to these proceedings; (c) vesting out of the Rambler Group all Excluded Assets, Excluded Contracts, and Excluded Liabilities and discharging Encumbrances other than the Permitted Encumbrances against the Rambler Group and

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

3. 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 Amended and Restated Subscription Agreement) in accordance with the Amended and Restated Subscription Agreement;

2. The conditions to Closing as set out in the Amended and Restated 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 Registrations

Royalties

1. **Agreement of Purchase and Sale of shares in Ming Minerals Inc.** dated May 5, 2000 registered with the MCR at Volume 23, Folio 65 on June 14, 2004 between Parties: Peter Dimmell and Susan Blagdon, pursuant to which Peter Dimmell received in consideration for the sale of his 15% interest in Ming Minerals Inc., received the commitment of Blagdon, as follows: "*Blagdon as sole shareholder of Ming Minerals Inc. shall grant to Dimmell a Net Smelter Return ("NSR") [sic] of 0.5% which NSR shall be recorded in the office of the Mining Recorder on the claims title and will also be recorded in the applicable corporate/personal property/land titles registry for the province of Newfoundland and shall be in the form set out in Schedule "A" to this Agreement.*" Schedule "A" provides for the NSR to apply to "the sale of ore concentrates or other products from the existing Property of Ming Minerals Inc." (the "**Dimmel Ming NSR**"). No licence or lease particulars are set out, but it is assumed that the royalty provided for Peter Dimmell will have application to those mineral rights held by Ming Minerals Inc. in May, 2000, which included Mineral Licence 3868 (now Mining Lease No. 188) and Mining Lease No. 141.

2. Potential and unregistered Royalty Agreement between Newfoundland Mining & Exploration and Newlab Resources Ltd. dated December 7, 1995 registered with the MCR at Volume 12, Folio 56, as amended by Indenture of Amendment and Rectification dated December 9, 1995 registered with the MCR at Volume 13, Folio 38 and Indenture of Confirmation and Quitclaim dated December 31, 1995 with respect to prior mineral licences and of uncertain application.

Purchase and/or Offtake Agreements, Rights of First Refusal and Security Agreements

3. Sandstorm Rights and Security

    a. **Fixed and Floating Charge Debenture** dated June 25, 2010 registered at Volume 29, Folio 4 on June 30, 2010 between Rambler, Rambler Metals and Mining PLC and Sandstorm Resources Ltd. respecting, *inter alia*, the Nugget Pond Mine/Mill Crown Lease, Crown Access Road Easement, Crown Gate House Lease, Crown Power Line Easement, and after-acquired real property interests to the extent that they relate to the Nugget Pond Processing Facility.

       Also registered at Registration No. 400051 in the Registry of Deeds.

    b. **Amended and Restated Purchase Agreement** dated August 31, 2010 registered with the MCR at Volume 30, Folio 51 on March 28, 2012. Between Rambler, Rambler Metals and Mining PLC, and Sandstorm Resources Ltd. respecting mineral licence 14692M (a predecessor to mineral licence 23175M), Mining Leases 141 and 188, and Crown Titles No. 108691, 103359, 103388, and 108189.

    c. **First Amendment to Amended and Restated Purchase Agreement** dated January 31, 2019 registered with the MCR at Volume 36, Folio 2 on February 21, 2019 between Rambler, Rambler Metals and Mining PLC and Sandstorm Gold Ltd (formerly Sandstorm Resources Ltd) respecting licenses 22791M, 23175M, 23968M, 23971M, Mining Leases 141 and 188, and Surface Leases 121 and 122.

This Agreement amends the August 31, 2010 Amended and Restated Purchase Agreement.

d. **Amendment to Debenture** dated January 31, 2019 registered with the MCR at Volume 36, Folio 3 on February 21, 2019 between Rambler and Sandstorm Gold Ltd (formerly Sandstorm Resources Ltd) respecting licenses 22791M, 23175M, 23968M, 23971M, Mining Leases 141 and 188, and Surface Leases 121 and 122.

   Also registered in the Registry of Deeds at Registration No. 889791.

e. **Termination and Right of First Refusal Agreement** dated April 4, 2022 registered with the MCR at Volume 38, Folio 74 on May 10, 2022 between Rambler Metals and Mining Canada Limited, Rambler Metals and Mining PLC, and Sandstorm Gold Ltd. respecting, *inter alia*, the assignment and termination of the Amended and Restated Purchase Agreement dated August 31, 2010, registered at Volume 38, Folio 51, as amended by the First Amendment to the Amended and Restated Purchase Agreement dated January 31, 2019, registered at Volume 36, Folio 2, and the confirmation of a right of first refusal over future gold streams on the Property (as defined in the Purchase Agreement) as set out therein.

f. **Certificate of Effective Date** dated April 4, 2022 registered at Volume 38, Folio 70 on May 6, 2022 between Rambler Metals and Mining Canada Limited, Rambler Metals and Mining PLC, and Sandstorm Gold Ltd. regarding effective date of Termination and Right of First Refusal Agreement dated April 4, 2022 registered at Volume 38, Folio 74 on May 10, 2022.

4. Transamine Trading S. A. Purchase Agreements and Security

   a. **Amended and Restated Purchase Agreement** dated July 24, 2015 registered at Volume 32, Folio 77 on September 11, 2015 between Rambler, Rambler Metals and Mining PLC, and Transamine Trading S.A. respecting Mineral Licence 23175M, Mining Leases 141(4532) and 188(10241M), Surface Leases 121 and 122, Crown Lease for Gold Mine and Mill (Lease No. 108691), Crown Easement for Access Road (Lease No. 103359), Crown Easement for Gatehouse (Lease No. 10388M) and Crown Easement for Power Line (Lease No. 108189).

   b. **Fixed and Floating Charge Debenture** dated July 24, 2015 registered at Volume 32, Folio 78 on September 11, 2015 between Rambler and Transamine Trading S.A. respecting Mineral Licence 23175M, Mining Leases 141(4532) and 188(10241M), Surface Leases 121 and 122, Crown Lease for Gold Mine and Mill (Lease No. 108691), Crown Easement for Access Road (Lease No. 103359), Crown Easement for Gatehouse (Lease No. 10388M) and Crown Easement for Power Line (Lease No. 108189).

      Also registered in the Registry of Deeds at Registration No. 727510.

   c. **General Security Agreement** dated July 24, 2015 registered at Volume 32, Folio 79 on September 11, 2015 between Rambler and Transamine Trading S.A. respecting Mineral Licence 23175M.

   d. **Addendum No. 1 to Amended and Restated Purchase Agreement** dated May 6, 2016 and registered at Volume 33, Folio 15 between Rambler, Rambler Metals

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and Mining PLC and Transamine Trading S.A. respecting Mineral Licence 23175M, Mining Leases 141(4532) and 188(10241M), Surface Leases 121 and 122, Crown Lease for Gold Mine and Mill (Lease No. 108691), Crown Easement for Access Road (Lease No. 103359), Crown Easement for Gatehouse (Lease No. 10388M) and Crown Easement for Power Line (Lease No. 108189).

e. **Addendum No. 2 to Amended and Restated Purchase Agreement** dated December 27, 2017 registered at Volume 34, Folio 57 on November 26, 2018. Between Rambler, Rambler Metals and Mining PLC and Transamine Trading S.A. respecting Mineral Licence 23175M, Mining Leases 141(4532) and 188(10241M), Surface Leases 121 and 122, Crown Lease for Gold Mine and Mill (Lease No. 108691), Crown Easement for Access Road (Lease No. 103359), Crown Easement for Gatehouse (Lease No. 10388M) and Crown Easement for Power Line (Lease No. 108189).

f. **Amended and Restated Purchase Agreement** dated July 6, 2022 registered at Volume 38, Folio 95 on August 8, 2022. Between Rambler, Rambler Metals and Mining PLC and Transamine S.A. respecting Mineral Licences 23175M, 23968M, and 23971M, Mining Leases 141(4532) and 188(10241M), Surface Leases 121, 122 and 163, Crown Easement for Access Road (Lease No. 103359), Crown Easement for Gatehouse (Lease No. 10388M) and Crown Easement for Power Line (Lease No. 108189).

g. **Amendment to Fixed and Floating Charge Debenture** dated September 29, 2022 registered at Volume 38, Folio 123 on November 21, 2022 between Rambler and Transamine S.A. respecting Mineral Licences 23175M, 23968M, and 23971M, Mining Leases 141(4532M) and 188(10241M), Surface Leases 121, 122 and 163, Crown Easement for Access Road (Lease No. 103359), Crown Easement for Gatehouse (Lease No. 10388M) and Crown Easement for Power Line (Lease No. 108189). Also registered in Registry of Deeds at registration number 1049128.

5. NewGen Resources Security

a. **General Security Agreement** dated October 29, 2021 registered at Volume 38, Folio 21 on November 17, 2021 between Rambler Metals and Mining Canada Limited and Newgen Resource Lending Inc. respecting Mineral Licences 10215M, 22791M, 23175M, 23971M, 23968M, 27468M, Mining Lease 140 (4444M), Mining Lease 141 (4532M), Mining Lease 188 (10241M), Surface Lease 121, Surface Lease 122, and Surface Lease 163.

b. **Fixed and Floating Charge Debenture** dated October 29, 2021 registered at Volume 38, Volume 22 on November 17, 2021 between Rambler Metals and Mining Canada Limited and Newgen Resource Lending Inc. respecting Mineral Licences 10215M, 22791M, 23175M, 23971M, 23968M, 27468M, Mining Lease 140 (4444M), Mining Lease 141 (4532M), Mining Lease 188 (10241M), Surface Lease 121, Surface Lease 122, and Surface Lease 163.

Also registered in Registry of Deeds at registration number 999145.

c. Notice of Collateral Mortgage from Rambler Metals and Mining Canada Limited to Newgen Resource Lending Inc. in relations to real property located at Main Road, Seal Cove. Registered in the Registry of Deeds at registration number 999144.

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6. Elemental Purchase Agreement and Security

   (a) **Fixed and Floating Charge Debenture** dated April 4, 2022 registered at Volume 28, Folio 137 of the Transfer Register on May 6, 2022 between Rambler Metals and Mining Canada Limited and Elemental Royalties Corp. respecting Mineral Licences 10215M, 22791M, 23175M, 23971M, 23968M, 27468M, Mining Lease 140 (4444M), Mining Lease 141 (4532M), Mining Lease 188 (10241M), Surface Lease 121, Surface Lease 122, Surface Lease 163, Crown Easement for Access Road (Lease No. 103359), Crown Easement for Gatehouse (Lease No. 10388M) and Crown Easement for Power Line (Lease No. 108189).

       Also registered in the Registry of Deeds at registration number 1018522.

   (b) **General Security Agreement** dated April 4, 2022 registered at Volume 38, Folio 72 on May 9, 2022 between Rambler Metals and Mining Canada Limited and Elemental Royalties Corp. respecting, Mineral Licences 10215M, 22791M, 23175M, 23971M, 23968M, 27468M.

   (c) **Gold Purchase and Sale Agreement** dated March 16, 2022 registered Volume 38, Folio 71 on May 9, 2022 between Elemental Royalties Corp., Rambler Metals and Mining Canada Limited, Rambler Metals and Mining PLC, Rambler Mines Limited, and 1948565 Ontario Inc. respecting Mineral Licences 10215M, 22791M, 23175M, 23971M, 23968M, 27468M, Mining Lease 140 (4444M), Mining Lease 141 (4532M), Mining Lease 188 (10241M), Surface Lease 121, Surface Lease 122, Surface Lease 163, Crown Easement for Access Road (Lease No. 103359), Crown Easement for Gatehouse (Lease No. 10388M) and Crown Easement for Power Line (Lease No. 108189).

   (d) Notice of Collateral Mortgage from Rambler Metals and Mining Canada Limited to Elemental Royalties Corp. in relations to real property located at Main Road, Seal Cove. Registered in the Registry of Deeds at registration number 1018521.

7. **Intercreditor Agreement** dated April 1, 2022 registered with the MCR at Volume 38, Folio 73 on May 9, 2022 between Newgen Resource Lending Inc., Sandstorm Gold Ltd., Elemental Royalties Corp., Transamine Trading S.A., Rambler Metals and Mining Canada Limited, Rambler Metals and Mining PLC, Rambler Mines Limited, and 1948565 Ontario Inc.

8. **Notice of Statutory Tax Lien** dated November 24, 2022 registered with the Registry of Deeds as Registration No. 1055079 on November 29, 2022 by the Government of Newfoundland and Labrador against Rambler Metals and Mining Canada Limited.

SCHEDULE C
Retained Registrations

Royalties

All agreements related to Homestake Royalty (currently registered to RGLD Gold Canada Inc. as may be held by International Royalty Corporation):

Purchase and Royalty Agreement dated April 15, 1993 registered at Volume 6, Folio 1 of the registries maintained by the Mineral Claims Recorder ("**MCR**") on April 27, 1993 between Homestake Canada Inc. and Krinor Resources Inc. respecting, *inter alia*, Mineral Licence 3868 (a predecessor licence to Mining Lease 188) granting a 2% NSR Royalty over the property to Homestake Canada Inc. (the "**Initial Homestake Royalty**")

1. **Royalty Deed and Assignment** dated October 1, 2008 registered with the MCR at Volume 26, Folio 40 on November 27, 2008 between Barrick Gold Inc. and RGLD Gold Canada, Inc. respecting, *inter alia*, the April 15, 1993 Purchase and Royalty Agreement between Homestake and Ming Minerals.

2. **Royalty Deed and Assignment** dated October 1, 2008 registered with the MCR at Volume 26, Folio 41 on November 27, 2008 between Barrick Gold Inc. and RGLD Gold Canada, Inc. transferring Homestake Royalty (defined below) from Barrick Gold Inc. to RGLD Gold Canada, Inc. Note that there is nothing registered on title that shows the transfer of this royalty from Homestake to Barrick Gold Inc. respecting, *inter alia*, Mining Lease 188.

3. **Amendment Agreement** dated September 2, 1999 registered with the MCR at Volume 26, Folio 49 on December 17, 2008 between parties: Homestake Canada Inc. and Krinor Resources Inc. respecting, *inter alia*, mineral licence 3868 (a predecessor to Mining Lease 188) which amends the April 15, 1993 Purchase and Royalty Agreement between the parties which created the Initial Homestake Royalty with the effect of reducing the 2% NSR royalty in favor of Homestake Canada Inc. to a 1% NSR royalty (the royalty as amended, the "**Homestake Royalty**").

All agreements related to Lundrigan/Morgan Royalty

Joint Venture Agreement dated May 24, 1995 which recites and attaches as Schedule "A" to the JV Agreement an agreement dated December 4, 1987 between Bitech Energy Resources Limited, John H. Lundrigan and Fred Morgan which grants a 2% NSR Royalty to Lundrigan and Morgan (the "**Lundrigan/Morgan Royalty**") over Mineral Licence 4444 (predecessor to Mining Lease No. 140) (unregistered but attached as a schedule to Purchase and Royalty Agreement dated April 24, 1995 registered with the MCR at Volume 13, Folio 41 on April 1, 1996.

Royalty Assignment Agreement dated January 20, 2006 registered with the MCR at Volume 30, Folio 23 pursuant to which Morgan Mineral Inc. (stated to be the holder of a 1% NSR interest in the Nugget Pond Mine, assigns one quarter of its right, title and interest in the NSR to Keith Morgan.

4. **Royalty Assignment Agreement** dated January 20, 2006 registered with the MCR at Volume 30, Folio 24 pursuant to which Morgan Minerals Inc., the holder of a 1% in the Nugget Pond Mine assigns one quarter of its right, title and interest in the NSR to Lorraine Williamson.

(a) Unregistered agreement dated February 7, 1997 between NME and Mutapa Gold Corp., as amended, (the "**NME Little Deer Royalty**"), of which half of such NME Little Deer Royalty (being 1% of NSR) can be purchased for $1,000,000. We note that this royalty does not appear to be registered in the registries maintained by the MCR but is referred to referred to in an Option and Royalty Agreement dated June 20, 2007 registered with the MCR at Volume 25, Folio 6 of the Confidential Register on July 26, 2007.

(b) **Purchase and Royalty Agreement** dated October 11, 2013 registered at Volume 32, Folio 9 on October 16, 2013 between Parties: Rambler Metals and Mining Limited, Rambler Metals and Mining PLC, Cornerstone Resources Inc., and Cornerstone Capital Resources Inc. respecting, *inter alia*, mineral licence 10215M. and the sale of the Cornerstone entities rights the Thundermin Resources Joint Venture Agreement to Rambler granting a 0.75% NSR to the Cornerstone entities (the "**Cornerstone NSR**") on Rambler's proportionate shares of all products from the property, provided that Rambler may purchase at any time 0.5% of the NSR for $500,000 and at any time after the completion of a feasibility study the remaining 0.25% for fair market value determined in accordance with the feasibility study.