

2022 01G 0709
IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF an application of Grant Thornton Limited,
as Court-appointed Monitor of 92834 Newfoundland and Labrador Inc.
("92834" of the "**Company**")

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

THIRTEENTH REPORT OF GRANT THORNTON LIMITED,
IN ITS CAPACITY AS MONITOR
UNDER THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36 OF
92834 NEWFOUNDLAND AND LABRADOR INC.

April 3, 2024



Suite 300 - 15 International Place
St. John's, NL A1A 0L4

TABLE OF CONTENTS

INTRODUCTION & PROCEEDINGS TO DATE.....	3
PURPOSE OF THE REPORT	10
TERMS OF REFERENCE	10
TOWN’S CLAIM	11

APPENDICES

A – Claims Identification Order

B - Distribution and Appeal Period Order

C – Payment of Disputed Funds Into Court Order

D – Pre-filing Claim of the Town of St. Lawrence

E – Monitor's Determination of the Town of St. Lawrence Claim

F – Town of St. Lawrence – Notice of Appeal

INTRODUCTION & PROCEEDINGS TO DATE

Interim Receivership

1. On February 21, 2022, upon the application of PricewaterhouseCoopers Inc., in its capacity as court-appointed receiver and manager of Bridging Finance Inc. and Bridging Income Fund LP (collectively referred to as “**Bridging**”), Grant Thornton Limited (“**GTL**”) was appointed as Interim Receiver (the “**Interim Receiver**”) of all the current and future assets, undertakings and properties (the “**Property**”) of Canada Fluorspar (NL) Inc. and Canada Fluorspar Inc. by Order of the Supreme Court of Newfoundland and Labrador (the “**Court**”).
2. The Interim Receivership Order authorized the Interim Receiver, among other things, to:
 - a) preserve, protect and maintain control over the Property;
 - b) to retain or hire any employees on behalf of CFI;
 - c) to report to, meet with and discuss with such Affected Persons (as defined in the Interim Receivership Order) as the Interim Receiver deems appropriate;
 - d) to utilize monies on hand or borrowed by the Interim Receiver to fund payments of employee payroll obligations, rent, insurance, utilities, and other obligations determined by the Interim Receiver to be integral to the preservation of the Property;
 - e) to commence proceedings for CFI pursuant to the *Bankruptcy and Insolvency Act* (“**BIA**”) or the *Companies’ Creditors Arrangement Act* (“**CCAA**”); and
 - f) to report to the Court and the creditors of Canada Fluorspar (NL) Inc. and Canada Fluorspar Inc. regarding the status of the business and financial affairs of Canada Fluorspar (NL) Inc. and Canada Fluorspar Inc., including its assets, liabilities, accounts payable and other matters deemed relevant by the Interim Receiver.

CCAA Proceedings

3. On March 8, 2022, the Interim Receiver made an application to commence proceedings pursuant to the CCAA and the Court issued an order (“**Initial Order**”) on March 11, 2022. Grant Thornton Limited was appointed Monitor (“**Monitor**”).

4. The Initial Order imposed a stay of proceeding ("**Stay of Proceedings**") against Canada Fluorspar (NL) Inc., Canada Fluorspar Inc., and Newspar (a General Partnership) (collectively referred to as the "**New Entities**").
5. The Initial Order granted an initial Stay of Proceedings and authorized the Monitor, among other things, to:
 - a) Preserve and protect the Business and Property of the New Entities excluding certain property in favour of HSBC Bank of Canada ("**HSBC**");
 - b) Providing the Monitor with certain enhanced powers;
 - c) Approving the debtor in possession financing to allow the New Entities to continue to operate in the ordinary course pending the comeback hearing; and
 - d) Setting down the comeback hearing for March 18, 2022, at 10am NL Time.
6. On March 18, 2022 (via Court order dated March 21, 2021), the Court issued an Amended and Restated Initial Order ("**ARIO**") which affirmed the terms of the Initial Order and granted the Monitor, among other things:
 - a) Authority to file, if deemed appropriate, a plan of compromise and arrangement on behalf of the New Entities;
 - b) Authority to implement operational changes and pursue restructuring opportunities on behalf the New Entities;
 - c) Authority under s. 32 of the CCAA to disclaim or rescind agreements for real property;
 - d) Granted an extension of the Stay of Proceedings to July 10, 2022;
 - e) Empowered the Monitor to run a Sales and Investment Solicitation Process ("**SISP**"), with the terms being outlined in the SISP Process on behalf of the New Entities and approved by the Court via a SISP Order;
 - f) Provided enhanced powers within the CCAA due to the directors of the New Entities resigning and there being no officers;

- g) Authorized an increase to the DIP Financing Agreement to borrow on behalf of the New Entities in accordance with the DIP Financing Agreement.
7. On June 10, 2022, the Monitor made application to the Court to extend the Stay of Proceedings and extend the SISP. The Court issued an Order regarding the SISP, an extension of the Stay of Proceedings and, among other things:
- a) Approved of the Monitor's activities to the date of the Third Report of the Monitor of May 30, 2022;
 - b) Granted an extension of the Stay of Proceedings to September 2, 2022;
 - c) Granted and declared that pursuant to section 5(5) of the *Wage Earners Protection Program Act* ("WEPPA") the Company's former employees meet the criteria prescribed by section 3.2 of the *Wage Earner Protection Program Regulations*, SOR/2008-222 and are individuals to whom the WEPPA applies as of March 18, 2022;
 - d) Granted approval of amendments to the SISP Order; and
 - e) Granted approval of amendments to the ARIO Order.
8. On August 24, 2022, the Monitor made application to the Court for, amongst other things, an extension of the Stay of Proceedings and to extend the timelines as outlined in the SISP. The purpose of the second extension was to provide additional time for the Monitor to finalize the Definitive Agreements as required by the SISP Order. The Court issued an Order that, among other things:
- a) Approved the Monitor's activities to the date of the Fourth Report on August 24, 2022;
 - b) Granted approval of amendments to the SISP Order;
 - c) Granted approval of amendments to the ARIO Order; and,
 - d) Granted an extension of the Stay of Proceedings to October 17, 2022.
9. On October 6, 2022, the Monitor made application to the Court for, amongst other things, an extension of the Stay of Proceedings to February 28, 2023. The purpose of the third

extension was to provide additional time for the Monitor to close a proposed transaction and proceed to terminate these CCAA proceedings as contemplated in the Fifth Report of Grant Thornton Limited in its Capacity as Monitor (the “**Fifth Report**”). However, as a result of a Material Adverse Change (“**MAC**”), this application was withdrawn.

10. On October 12, 2022, the Monitor filed with the Court a MAC as described in the Sixth Report of Grant Thornton Limited in its Capacity as Monitor (the “**Sixth Report**”) when the previously selected successful bidder in the SISP did not provide the Monitor a top up of the deposit as contemplated in the proposed transaction described in the Fifth Report. The purpose of the application for an extension of the Stay of Proceedings to February 26, 2023 was to determine next steps in the CCAA Proceedings in consultation with the DIP Lenders. On the same date, the Court issued an Order that, amount other things:
 - a) Approved the Monitor’s activities to the date of the Fifth Report;
 - b) Granted approval of amendments to the ARIO Order; and
 - c) Granted an extension of the Stay of Proceedings to February 26, 2023.
11. On February 16, 2023, the Monitor made an application to the Court for, amongst other things, an extension of the Stay of Proceedings. In addition, the Monitor disclosed to the Court that it had finalized a binding letter of intent (“**LOI**”) with a new successful bidder (“**Purchaser**”). The purpose of the extension of the Stay of Proceedings was to allow the Monitor and the Purchaser to conduct due diligence and finalize Definitive Agreements for a Transaction (“**Transaction**”) pursuant to the SISP Order. On February 21, 2023, the Court issued an Order that, among other things:
 - a) Approved the Monitor’s activities to the date of the Seventh Report;
 - b) Granted approval of amendments to the ARIO Order;
 - c) Granted an extension of the Stay of Proceedings to May 31, 2023; and
 - d) Granted approval for the sealing of the Monitor’s Second Confidential Report until the earlier of:
 - i. The closing of the Transaction for the sale of all of the assets or shares of the Company;

- ii. The conclusion of the CCAA; or
 - iii. Further order of this Honourable Court.
12. On May 12, 2023, the Monitor made an application to the Court for, amongst other things, a short extension of the Stay of Proceedings and to add CFI Newspaper Holdings Inc. to these CCAA proceedings (together with the New Entities, “CFI”). The purpose of the short extension was to allow the Monitor additional time to finalize Definitive Agreements for the Transaction with the Purchaser, while the addition of CFI Newspaper Holdings Inc. into these CCAA Proceedings was to properly allow for the Purchaser the ability to acquire 100% of Newspaper as part of the Transaction contemplated by the Definitive Agreements. On May 18, 2023, the Court issued an order that, among other things:
- a) Approved the Monitor’s activities to the date of the Eighth Report;
 - b) Granted approval of amendments to the ARIO Order;
 - c) Granted an extension of the Stay of Proceedings to June 16, 2023; and
 - d) Approved the inclusion of CFI Newspaper Holdings Inc. into these CCAA proceedings.

Approval of Transaction through Reverse Vesting Order

13. On May 29, 2023, the Monitor advised the Court that it completed and executed Definitive Agreements for the Transaction with the Purchaser and the Monitor made an application to the Court for, amongst other things, approval of the Second Proposed Transaction, which contemplated closing in the form of a Reverse Vesting Order. On June 7, 2023, the Court issued an order that, among other things:
- a) Approved the Monitor’s activities to the date of the Ninth Report;
 - b) Granted approval of amendments to the ARIO Order;
 - c) Approved the Transaction and the RVO;
 - d) Replaced CFI with 92834 Newfoundland and Labrador Inc. (“92834”) as the Applicant within these CCAA Proceedings, and
 - e) Granted an extension of the Stay of Proceedings to October 31, 2023

Distribution and Claims Identification Process

14. On October 11, 2023, the Monitor advised the Court that the Second Proposed Transaction had closed successfully and made an application to the Court to, amongst other things, approve an interim distribution to Bridging using the proceeds from the Second Proposed Transaction and requested the Courts approval for the Monitor to undertake a Claims Identification Process to identify any potential claims which may be in priority to Bridging.
15. On October 25, 2023, the Court issued a Distribution Order, that:
 - a) Approved the Monitor's activities to the date of the Tenth Report;
 - b) Approved fees and disbursements of the Monitor's and the Monitor's legal counsel to August 31, 2023;
 - c) Granted approval of an interim distribution to Bridging; and
 - d) Granted an extension of the Stay of Proceedings to March 31, 2024.
16. Also on October 25, 2023, the Court issued an order ("**Claims Identification Order**"), attached as **Appendix "A"**, that:
 - a) Empowered the Monitor to undertake a Claims Identification Process with the objective to identify any potential claimants with priority claims to Bridging;
 - b) Approved a Pre-Filing Claims Bar Date of 5:00 p.m. Newfoundland Standard Time on November 25, 2023;
 - c) Approved a Restructuring Claims Bar Date of the later of:
 - i. The Pre-Filing Claims Bar Date; or
 - ii. 5:00 p.m. Newfoundland Standard Time thirty (30) days following the Monitor providing a claims package to a possible restructuring claimant.
17. On January 25, 2024, the Court issued an order ("**Distribution and Appeal Period Order**"), attached as **Appendix "B"** that:
 - a) Provided an extension of the Stay of Proceedings to June 30, 2024;

- b) Approved a distribution of funds by the Monitor in the amount of \$500,878.46 to Bridging;
 - c) Approved a distribution of funds by the Monitor to the priority claimants identified by the Monitor within the Claims Identification Process;
 - d) Provided an appeal period to February 15, 2024 (“**Appeal Period**”) for any claimants that disagreed with the Monitor’s determination of their claim within the Claims Identification Process; and
 - e) Granted the Monitor the authority to file an assignment into bankruptcy of 92834 upon the distribution of the remaining funds held by the Monitor.
18. On March 7, 2024, and continued on March 15, 2024, the Court issued an order, attached as **Appendix “C”** authorizing the Monitor to pay certain disputed funds into Court pending the outcome of the appeal of the Town of St. Lawrence and Box L Mining and Ranching LLC.
19. The preceding reports of Grant Thornton Limited as Interim Receiver and Monitor, and all other information in respect of the interim receivership, and all other information in respect to the CCAA proceeding, are posted on the Interim Receiver’s and Monitor’s website at www.GrantThornton.ca/CFI. Readers are encouraged to read all previous reports of Grant Thornton Limited, the materials filed with the court in relation to the applications, and all orders of the Court to provide additional information.
20. On March 25, 2022, on application by HSBC Bank Canada, the Court appointed Deloitte Restructuring Inc. (“**Deloitte**”) as receiver over the accounts receivable of the Company. On January 25, 2024, the Court granted a Distribution and Discharge Order which distributed all funds held by Deloitte and discharges Deloitte once certain terms and conditions are met. Stakeholders wishing additional information on that proceeding are encouraged to contact Deloitte.
21. This is the Thirteenth Report of the Monitor.

PURPOSE OF THE REPORT

22. The purpose of this report (the “**Thirteenth Report**”) is to advise the Court with respect to the record of the Monitor with regards to the appeal of the Town of St. Lawrence (the “**Town**”) of the Monitor’s determination of the Town’s claim pursuant to the Claims Identification Order.

TERMS OF REFERENCE

23. In preparing this Thirteenth Report, the Monitor has relied upon unaudited financial information, certain records, financial information and projections, and discussions with Management of the Company and its legal advisors. While the Monitor reviewed various documents provided by the Company and its legal advisors (including, among other things, unaudited internal financial statements and financial projections) and believes that the information therein provides a fair summary of the transactions as reflected in the documents, such work does not constitute an audit or verification of such information for accuracy, completeness or compliance with Generally Accepted Accounting Principles (“**GAAP**”) or International Financial Reporting Standards (“**IFRS**”). Accordingly, the Monitor expresses no opinion or other form of assurance pursuant to GAAP or IFRS with respect to such information.
24. In the course of its mandate, the Monitor has assumed the integrity and truthfulness of the information and explanations presented to it by the Company, its Management and other stakeholders, 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, or accuracy of the information. 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 Thirteenth Report is based solely on the information (financial or otherwise) made available to the Monitor by the Company and its Management.
25. This Thirteenth Report has been prepared for the use of this Court and the Company’s stakeholders as general information relating to the Company and to assist the Court in adjudicating the Town’s appeal. Accordingly, the reader is cautioned that this Report may

not be appropriate for any other purpose. The Monitor will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Thirteenth Report contrary to the provisions of this paragraph.

26. All references to dollars are in Canadian currency unless otherwise noted.

TOWN'S CLAIM

27. Pursuant to the Claims Identification Order, attached as **Appendix "A"**, the intent of the claims process was to seek and adjudicate claims that ranked in priority to the Bridging first ranking secured claim, as there are insufficient funds for any distribution to a creditor who has a subordinate claim to Bridging.
28. The Town filed its pre-filing secured claim in the amount of \$1,230,700. The claim is attached hereto as **Appendix "D"**.

Real Property Tax

29. The Town of St. Lawrence generally derives its right to charge real property taxes in the Town of St. Lawrence through the *Municipalities Act*, S.N.L. 1999, c. M-24 (the "*Municipalities Act*"). Under Section 112(1):
112. (1) A council may impose an annual tax, to be known as "the real property tax", on the owners of real property within the municipality.
30. However, as Newspar and/or Canada Fluorspar (NL) Inc. hold leasehold interests and not freehold interests in the subject properties, the Town of St. Lawrence derives its right to charge real property taxes directly to Newspar and/or Canada Fluorspar (NL) Inc. through a combination of Sections 118(a) and 116(1) of the *Municipalities Act*. First, under Section 118(a):
118. The following real property is exempt from the real property tax:
- (a) real property belonging to Canada or a province or territory of Canada;
31. The subject properties are owned by the Province of Newfoundland and Labrador, and are therefore prima facie exempt from real property taxes. However, under Section 116(1):

116. (1) Where real property is exempt from the real property tax, a tenant who pays valuable consideration to rent that real property shall pay a tax equivalent to the real property tax that would have been payable by the owner of the real property if that property were subject to that tax.

32. Therefore, Newspar and/or Canada Fluorspar (NL) Inc. are liable to pay to the Town of St. Lawrence a tax equivalent to the real property tax that would have been otherwise payable by the Province of Newfoundland and Labrador on the subject properties.

33. The Town of St. Lawrence claims a priority lien over real property subject to outstanding taxes through the *Municipalities Act*. Under Sections 134(1) and (3):

134. (1) Taxes fixed, established and imposed in respect of real property, including the real property tax [...] together with interest owing on those taxes, constitute a lien upon that real property except where the real property is sold for tax arrears by the council.

(3) A lien under this section ranks in priority over a grant, deed, lease or other conveyance and over a judgment, mortgage or other lien or encumbrance affecting the real property or the title to the real property to which the lien applies.

Grant-in-Lieu Agreement

34. The Town of St. Lawrence further derives its right to enter into agreements to modify the tax owing on real properties through the *Municipalities Act*. Under Section 111(2):

(2) A council may, by a vote of 2/3 of the councillors in office, enter into tax agreements and offer tax incentives which vary existing rates of tax.

35. On February 6, 2012, Canada Fluorspar (NL) Inc., Newspar, and the Town of St. Lawrence entered into a municipal taxes agreement (the "Municipal Taxes Agreement") with respect to certain lands, premises, and facilities of Newspar and/or Canada Fluorspar (NL) Inc. On January 20, 2015, the parties entered into an agreement to, in part, amend the Municipal Taxes Agreement (the "Amendment Agreement", and together with the Municipal Taxes Agreement, the "St. Lawrence Agreements").

36. Pursuant to the St. Lawrence Agreements and Section 111(2) of the Municipalities Act, the parties agreed that, in lieu of municipal taxes of any kind whatsoever in respect of the operations situated within the boundaries of the Town of St. Lawrence, Newspar and/or Canada Fluorspar (NL) Inc. would pay to the Town of St. Lawrence fees in accordance with a schedule set out in the St. Lawrence Agreements.
37. The Town is claiming a priority charge pursuant to the St. Lawrence Agreements.
38. The Town's claim is the sum of the following amounts:
 - a) 2022 Annual Payment - \$462,000;
 - b) 2023 Annual Payment - \$487,000;
 - c) Interest to December 31, 2022 - \$27,720;
 - d) Interest to October 31, 2023 - \$168,570; and
 - e) October, November and December 2023 - \$85,410.
39. The Monitor reviewed the claim in conjunction with legal counsel and issued its determination on January 24, 2024, attached hereto as **Appendix "E"**.
40. The Monitor made the following determination:
 - a) The interest component was disallowed as the St. Lawrence Agreements did not provide for interest;
 - b) Interest for October 2023 in the amount of \$28,470 was claimed twice;
 - c) Disallowed \$268,183.56 which is the amount of the 2023 annual payment that accrued post-closing; and
 - d) The proceeds from sale were on account of the sale of shares, and not real property. The Town's priority for property taxes is limited to the proceeds of sale associated with real property.
41. The Town advised the Monitor that it intended to appeal the decision of the Monitor on February 7, 2024, which is before the Appeal Period expired. That notice is attached hereto as **Appendix "F"**.

42. As of the date of this report, the payment of the Town's claim to the Court in the amount of \$1,230,700 is in progress. On completion of the payment, the Monitor will advise both the Town and Bridging.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 3rd day of April, 2024.

**GRANT THORNTON LIMITED,
SOLELY IN ITS CAPACITY AS MONITOR OF 92834 NEWFOUNDLAND AND LABRADOR
INC. AND NOT IN ITS PERSONAL CAPACITY**

Per: 

Phil Clarke, CPA, CA, CIRP, LIT
Senior Vice-President

Thirteenth Report to the Court submitted by Grant Thornton Limited
In its capacity as Monitor of 92834 Newfoundland and Labrador Inc.
April 3, 2024

Appendix A

Claims Identification Order

2022 01G 0709

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

IN THE MATTER OF an application of Grant Thornton Limited, as Court- Appointed Monitor of 92834 Newfoundland and Labrador Inc. ("92834" or the "Company"); and

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

ORDER

Before the Honourable Justice MacDonald;

THIS APPLICATION, made by Grant Thornton Limited ("GTL" or the "Monitor"), in its capacity as Court-Appointed Monitor of the Company, pursuant to the CCAA for an Order substantially in the form filed with the Application heard on this 25th day of October 2023.

ON READING the affidavit of Phil Clarke sworn on the 26th day of September 2023 and the affidavit of Liam Murphy sworn on the 12th day of October, 2023 (collectively the "Monitor Affidavit") and the Exhibits thereto and the Monitor's Tenth Report;

UPON HEARING Counsel for the Monitor and other counsel as they may appear;

IT IS HEREBY ORDERED:

1. THAT the time for service of the within Notice of Motion and materials filed, as set out in the affidavit of service is hereby deemed adequate notice so that this Application is properly returnable today and this Court hereby dispenses with further service thereof.
2. THAT all terms not otherwise defined herein shall have the meaning ascribed to them in the Amended and Restated Initial Order of this Court dated March 18th, 2022 (the "ARIO"),

Amendment #1 of ARIO dated June 10th, 2022 (the "Amended ARIO"), Amendment #2 to the ARIO dated August 30th, 2022 (" 2nd Amended ARIO "), the Amendment #3 to the ARIO dated October 12th 2022 (" 3rd Amended ARIO"), the Amendment # 4 to the ARIO dated February 21st, 2023 ("4th Amended ARIO"), the Amendment #5 to the ARIO dated the May 18, 2023 ("5th Amended ARIO") and the Amendment #6 to the ARIO dated June 7, 2023 ("6th Amended ARIO"), the Monitor Affidavit and the Monitor's Tenth Report filed on the __ day of October, 2023;

CLAIM IDENTIFICATION ORDER

1. **THIS COURT ORDERS** that the Claims Identification Order, as proposed by the Monitor, attached hereto as "Exhibit A", is hereby approved.

EXTENSION OF THE STAY PERIOD

2. **THIS COURT ORDERS** that the current Stay Period under the CCAA be and is hereby extended to and including the 31st day of March 2024.

DISTRIBUTION OF FUNDS

3. **THIS COURT ORDERS** that the interim distribution of funds by the Monitor in an amount of \$14,100,000.00 as set out in the Monitor's Tenth Report is hereby approved.

THIS COURT ORDERS that the Monitor shall be entitled, without Court approval, to make further interim distributions to Bridging subject to the completion of the Claims Identification process as set out in the Claims Identification Order. For greater certainty, after the Claims Bar Date, the Monitor shall adjust the Distribution Holdback based on the actual claims received that may rank in priority to Bridging and distribute excess funds (if any) to Bridging, while maintaining a sufficient holdback amount to wind down these CCAA proceedings.



APPROVAL OF ACTIVITIES FEES AND DISBURSEMENTS

4. **THIS COURT ORDERS** that the activities, fees and disbursements of the Monitor as described in the Monitor's Tenth Report are hereby approved, including, without limitation, the steps taken by the Monitor pursuant to the Interim Receivership Order, the Initial CCAA Order and the ARIQ as amended, and the fees of the Monitor's legal counsel.
5. **THIS COURT ORDERS** that the Monitor's Statement of Receipts and Disbursements for the period from March 1, 2022 to August 29, 2023 attached to the Monitor's Tenth Report as Appendix "J" is hereby approved.
6. **THIS COURT ORDERS** that the Monitor's legal counsel fees as set out in the Monitor's Tenth Report are hereby approved.
7. **THIS COURT ORDERS** that the Monitor be at liberty to make further motions to this Court to pass its accounts and those of its legal counsel for the period from and after this Order.

APPROVAL OF THE MONITOR'S TENTH REPORT

8. **THIS COURT ORDERS** that the Monitor's Tenth Report and the activities of the Monitor and its counsel referred to therein be and are hereby approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 25 day of October 2023.



**COURT
OFFICER**

d

EXHIBIT "A"

2022 01G 0709

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

IN THE MATTER OF an application of
Grant Thornton Limited, as Court-Appointed
Monitor of 92834 Newfoundland and
Labrador Inc., ("92834" or the "Company")

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

CLAIMS IDENTIFICATION ORDER

BEFORE THE HONOURABLE JUSTICE MACDONALD

THIS APPLICATION, made by Grant Thornton Limited, in its capacity as Court-appointed Monitor of 92834 Newfoundland and Labrador Inc. (in such capacity, the "**Monitor**" or the "**Applicant**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order approving the Claims Identification Process (as defined below);

UPON READING the materials filed by the Applicant and the Monitor's Tenth Report to Court dated the 11th day of October, 2023; and

AND UPON HEARING the submissions of Geoffrey Spencer, counsel for the Applicant, and such other counsel that were present, no one else appearing for any party although duly served as outlined in the affidavit of service of Jennifer King, dated the 24th day of October, 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, for the purposes of this Claims Identification Order establishing a procedure for the submission of Claims against 92834, 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 and Labrador;
- (c) **"CCAA Proceedings"** means the within proceedings in respect of 92834 Newfoundland and Labrador Inc. 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 Canada Fluorspar (NL) Inc., Canada Fluorspar Inc., CFI Newspar Holdings Inc. and Newspar (collectively "CFI"), which claim was vested out to 92834 pursuant to the Approval and Vesting Order issued by this court on the 7th day of June, 2023, 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 92834 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 92834 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 92834 become bankrupt on the Filing Date '(each, a "**Pre-Filing Claim**")'; and

- (ii) any right of claim of any Person against 92834 in connection with any indebtedness, liability or obligation of any kind whatsoever owed by 92834 to such Person arising out of the restructuring, disclaimer, repudiation, resiliation, termination or breach by 92834 on or after the Filing Date of any contract, lease, other agreement or obligation whether written or oral '(a "**Restructuring 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 26 and 27 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 may deem appropriate;
- (i) "**Court**" means the Supreme Court of Newfoundland and Labrador;
- (j) "**Excluded Claim**" means any claim secured by any of the Charges;
- (k) "**Filing Date**" means February 21, 2022;

- (l) **"Initial Order"** means the Initial Order of the Honourable Justice MacDonald made March 11, 2022 in these CCAA Proceedings, as amended, restated or varied from time to time;
- (m) **"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;
- (n) **"Meeting"** means a meeting of the creditors of 92834 called for the purpose of considering and voting in respect of a Plan;
- (o) **"Monitor"** means Grant Thornton Limited., in its capacity as the Court-appointed Monitor of 92834;
- (p) **"Monitor's Website"** means: www.GrantThornton.ca/CFI;
- (q) **"Notice to Claimants"** means the notice for publication by the Monitor as described in paragraph 16 hereof, in the form attached as Schedule "B";
- (r) **"Orders"** means any and all orders issued by the Court within the CCAA Proceedings, including the Initial Order;
- (s) **"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;
- (t) **"Plan"** means a plan of compromise or arrangement contemplated by the Initial Order;



- (u) **"Pre-Filing Claims Bar Date"** means 5:00 p.m. (Newfoundland Time) on November 25, 2023;
- (v) **"Pre-Filing Secured Debt"** means all indebtedness, liabilities and obligations owing by 92834 under CFI's agreements with:
 - (i) Bridging Finance Inc. Bridging Income Fund LP, Bridging Private Debt Institutional LP, Bridging Mid-Mark Debt Fund LP, Bridging Private Debt Lending Master Fund I.LP (Cayman), Bridging SMA 1 LP., and Bridging SMA 2 LP;
 - (ii) His Majesty in Right of Newfoundland and Labrador (as represented by the Minister of Industry, Energy and Technology); and
 - (iii) various equipment lessors in respect of capital leases;
- (w) **"Priority Claim"** means any Claim that ranks in priority to the Pre-Filing Secured Debt;
- (x) **"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 pursuant to the terms of this Claims Identification Order;
- (y) **"Proof of Claim"** means the Proof of Claim referred to in paragraph 21 hereof to be filed by Claimants, substantially in the form attached hereto as Schedule "C"; and
- (z) **"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.

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 is 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 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.

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, with the exception of any



assessments raised by the Minister of National Revenue, pursuant to the Income Tax Act and/or the Excise Tax Act

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.

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 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 92834 and its 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 92834 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 92834 (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 92834'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 and Labrador).

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 92834.



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 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,

or

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 92834 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 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 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 92834 and 92834 shall not have any liability whatsoever in respect of such Claim and such Claim shall be extinguished without any further act or notification by 92834 or the Monitor;
- (c) not be permitted to vote at any Meeting on account of such Claim; and



- (d) not be permitted to participate in any distribution under any Plan related to such Claim or under these CCAA Proceedings.

SET-OFF

25. **THIS COURT ORDERS** that nothing in this Claims Identification Order shall affect any right of set-off that 92834 may have against any Person.

TRANSFER OF CLAIMS

26. **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 92834 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 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 92834 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 92834. Reference to transfer in this Claims Identification Order includes a transfer or assignment whether absolute or intended as security.

27. **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 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

28. **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 28 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

29. **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

30. **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 92834 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.

31. **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 92834 Newfoundland and Labrador Inc.
Nova Centre, North Tower
Suite 1000 – 1675 Grafton Street
Halifax, Nova Scotia B3J 0E9

Email: CanadaFluorspar@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.

32. **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.

33. **THIS COURT ORDERS** that in the event that this Claims Identification Order is subsequently amended by further Order of the Court, the Monitor 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.

34. **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.

DIRECTIONS

35. **THIS COURT ORDERS** that notwithstanding the terms of this Claims Identification Order, the Monitor 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 the Monitor may consider necessary or desirable to amend, supplement or clarify the terms of this Claims Identification Order.

GENERAL

36. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Monitor and its 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 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 Monitor and its agents in carrying out the terms of this Order.

37. **THIS COURT ORDERS** that 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.

38. **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.



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

IN THE MATTER OF an application of Grant
Thornton Limited, as Court-appointed Monitor
of 92834 Newfoundland and Labrador Inc.
("92834" or the "Company");

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 [REDACTED], 2023 (the "Claims Identification Order"), Grant Thornton Limited, in its capacity as the Court-appointed monitor (in such capacity, the "Monitor") of 92834 Newfoundland and Labrador Inc. has been authorized to administer a claims identification process (the "Claims Identification Process") to identify creditor(s) and amount of claims that have priority to the first secured creditor Bridging Finance Inc. and Bridging Income Fund LP (formerly Sprott Bridging Income Fund LP). The Claims Identification Order governs the filing and identification of all Claims against 92834 Newfoundland and Labrador Inc., and Canada Fluorspar (NL) Inc., Canada Fluorspar Inc., CFI Newspar Holdings Inc. and Newspar (a general partnership) (collectively referred to as "CFI").

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 www.GrantThornton.ca/CFI.

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 CFI, whether liquidated, unliquidated, contingent, or otherwise that would have a priority to the first secured creditor Bridging Finance Inc. and Bridging Income Fund LP (formerly Sprott Bridging Income Fund LP). Please review the enclosed material for the complete definitions of "Claim", "Pre-Filing Claim", "Restructuring Claim" to which the Claims Identification Process applies.

a

All notices and enquiries with respect to the Claims Identification Process should be addressed to:

Grant Thornton Limited - The Court Appointed Monitor of 92834 Newfoundland and Labrador Inc.
Nova Centre, North Tower
1675 Grafton Street, Suite 1000
Halifax, Nova Scotia B3J 0E9
Canada

Telephone: 902-421-1734
Email: CanadaFluorspar@ca.gt.com

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 Pre-Filing Claims, which for greater certainty are Claims against CFI arising prior to the Filing Date of February 21, 2022, must be received by the Monitor **before 5:00 p.m. (Newfoundland Standard Time) on November 25, 2023** (the "Pre-Filing Claims Bar Date").

All Proofs of Claim for Restructuring Claims, which for greater certainty are Claims arising out of the restructuring, disclaimer, resiliation, termination or breach by CFI on or after the Filing Date of February 21, 2022, of any contract, lease or other agreement or arrangement whether written or oral, and (ii) claims for unpaid estate expenses which for greater certainty are Claims arising out of unpaid expenses incurred by the Interim Receiver or Monitor, must be received by the Monitor 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 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 21, 2022.

Additional Proofs of Claim forms can be obtained by contacting the Monitor at the telephone number and address indicated above and providing particulars as to your name, address and facsimile number or email address. Further, Proofs of Claim and related materials may be accessed from the Monitor's Website at www.GrantThornton.ca/CFI.

DATED at Halifax, Nova Scotia, this _____ day of _____, 2023.



Grant Thornton Limited,
solely in its capacity as Monitor of 92834 Newfoundland and Labrador Inc.,
and not in its personal nor corporate capacity.

o

SCHEDULE "B"

Please see attached.

2022 01G 0709

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

IN THE MATTER OF an application of Grant
Thornton Limited, as Court-appointed Monitor
of 92834 Newfoundland and Labrador Inc.
("92834" or the "Company")

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 General Division (the "Court") dated _____ (the "**Claims Identification Order**"), with respect to 92834's proceedings under the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended. Pursuant to the Initial Order dated March 11, 2022, Grant Thornton Limited was appointed as monitor (in such capacity, the "**Monitor**"), and pursuant to the Claims Identification Order is required to assist with conducting a claims identification process (the "**Claims Identification Process**") with respect to claims against 92834 and Canada Fluorspar (NL) Inc., Canada Fluorspar Inc., CFI Newspaper Holdings Inc. and Newspaper (a general partnership) (collectively referred to as "CFI") **that have priority to the first secured creditor Bridging Finance Inc. and Bridging Income Fund LP (formerly Sprott Bridging Income Fund LP)**. Additionally, the Monitor is required to send Claims Packages to, among others, CFI'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 www.GrantThornton.ca/CFI.

The pre-filing claims bar date is 5:00 p.m. (Newfoundland Time) on November 25, 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.

I. SUBMISSION OF A PROOF OF CLAIM

dr

All persons wishing to assert a Claim (other than an Excluded Claim) against 92834 **MUST** file a Proof of Claim with the Monitor.

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" and "Restructuring 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.

II. MONITOR CONTACT INFORMATION

The Monitor can be contacted at the following address to request a Claims Package or for any other notices or enquiries with respect to the Claims Identification Process

Grant Thornton Limited - The Court Appointed Monitor of 92834 Newfoundland and Labrador Inc.,
1675 Grafton St Suite 1000
Halifax, NS, B3J 0E9
Canada
Telephone: 902-421-1734
Email: CanadaFluorspar@ca.gt.com

DATED at Halifax, Nova Scotia this _____ day of _____, 2023.

Grant Thornton Limited,
solely in its capacity as Monitor of
92834 and not in its personal nor corporate capacity.



SCHEDULE "C"

Please see attached.

2022 01G 0709

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

IN THE MATTER OF an application of Grant
Thornton Limited, as Court-appointed Monitor
of 92834 Newfoundland and Labrador Inc.
("92834" or the "Company");

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 [REDACTED], 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; and,
- (c) that complete documentation in support of the Claim referred to below is attached;

		Whether Claim is Secured, Priority Unsecured, or Unsecured	Value of Security Held, if any:
Debtor	Pre-Filing Claim Amount		
Canada Fluorspar (NL) Inc., Canada Fluorspar Inc., CFI Newspar Holdings Inc. and Newspar			

		Whether Claim is Secured, Priority Unsecured, or Unsecured	Value of Security Held, if any:
Debtor	Restructuring Claim Amount		
Canada Fluorspar (NL) Inc., Canada Fluorspar Inc., CFI Newspar Holdings Inc. and Newspar			

III. PARTICULARS OF CLAIM

The particulars of the undersigned's total Claim (including Pre-Filing Claims and Restructuring 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.)

IV. FILING OF CLAIM

For Pre-Filing Claims, this Proof of Claim **MUST** be received by the Monitor before 5:00 p.m. (Newfoundland Time) on November 25, 2023 (the "Pre-Filing Claims Bar Date").

For 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 to you 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 92834 Newfoundland and Labrador Inc.,
1675 Grafton St Suite 1000
Halifax, NS, B3J 0E9
Canada
Telephone: 902-421-1734
Email: CanadaFluorspar@ca.gt.com

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 92834.

DATED at _____ this _____ day of _____, 2023.

Signature of Claimant



Thirteenth Report to the Court submitted by Grant Thornton Limited
In its capacity as Monitor of 92834 Newfoundland and Labrador Inc.
April 3, 2024

Appendix B

Distribution and Appeal Period Order

2022 01G 0709

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

IN THE MATTER OF an application of Grant Thornton Limited, as Court- Appointed Monitor of 92834 Newfoundland and Labrador Inc. ("92834" or the "Company"); and

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

ORDER

Before the Honourable Justice MacDonald;

THIS APPLICATION, made by Grant Thornton Limited ("GTL" or the "Monitor"), in its capacity as Court-Appointed Monitor of the Company, pursuant to the CCAA for an Order substantially in the form filed with the Application heard on this 25th day of January 2024.

ON READING the affidavit of Phil Clarke sworn on the 22nd day of January, 2024 (the "Monitor Affidavit") and the Exhibits thereto and the Monitor's Eleventh Report;

UPON HEARING Counsel for the Monitor and other counsel as they may appear;

IT IS HEREBY ORDERED:

1. THAT the time for service of the within Notice of Motion and materials filed, as set out in the affidavit of service is hereby deemed adequate notice so that this Application is properly returnable today and this Court hereby dispenses with further service thereof.
2. THAT all terms not otherwise defined herein shall have the meaning ascribed to them in the Amended and Restated Initial Order of this Court dated March 18th, 2022 (the "ARIO"), Amendment #1 of ARIO dated June 10th, 2022 (the "Amended ARIO"), Amendment #2 to the



ARIO dated August 30th, 2022 (" 2nd Amended ARIO "), the Amendment #3 to the ARIO dated October 12th 2022 (" 3rd Amended ARIO"), the Amendment # 4 to the ARIO dated February 21st, 2023 ("4th Amended ARIO"), the Amendment #5 to the ARIO dated the May 18, 2023 ("5th Amended ARIO"), the Amendment #6 to the ARIO dated June 7, 2023 ("6th Amended ARIO"), and the Amendment #7 to the ARIO dated October 25, 2023 (" 7th Amended ARIO"), the Monitor's Affidavit and the Monitor's Eleventh Report dated January 23, 2024;

EXTENSION TO THE STAY PERIOD

1. **THIS COURT ORDERS** that the current Stay Period under the CCAA be and is hereby extended to and including the 30th day of June 2024.

DISTRIBUTION OF FUNDS

2. **THIS COURT ORDERS** that the distribution of funds by the Monitor in an amount of \$773,771.22 being \$272,892.76 to the priority claimants and \$500,878.46 to Bridging as set out in the Monitor's Eleventh Report is hereby approved.
3. **THIS COURT ORDERS** that should any claimant appeal the Monitor's proposed distribution of funds by February 15, 2024, the Monitor shall remit the funds subject to the appeal to the Court and reduce the distribution to Bridging accordingly.

BANKRUPTCY OF 92834

4. **THIS COURT ORDERS** that upon distribution of funds by the Monitor as set out in the Monitor's Eleventh Report, the Stay of Proceedings is lifted such that the Monitor be and is hereby empowered to make an assignment into bankruptcy of 92384.

APPROVAL OF THE MONITOR'S ELEVENTH REPORT

5. **THIS COURT ORDERS** that the Monitor's Eleventh Report and the activities of the Monitor and its counsel referred to therein be and are hereby approved; provided, however, that only the

Q

Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

DATED at St. John's, in the Province of Newfoundland and Labrador, this 25 day of Jan
2024.

E. Miller

**COURT
OFFICER**

a

Thirteenth Report to the Court submitted by Grant Thornton Limited
In its capacity as Monitor of 92834 Newfoundland and Labrador Inc.
April 3, 2024

Appendix C

Order for Payment of Disputed Funds into Court

2022 01G 0709
IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF an application of Grant Thornton Limited, as Court-Appointed Monitor of 92834 Newfoundland and Labrador Inc. ("92834" or the "Company"); and

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

ORDER

Before the Honourable Justice MacDonald;

THIS APPLICATION, made by Grant Thornton Limited ("GTL" or the "Monitor"), in its capacity as Court-Appointed Monitor of the Company, pursuant to the CCAA for an Order substantially in the form filed with the Application heard on this 7th day of March 2024.

ON READING the affidavit of Liam Murphy sworn on the 1st day of March 2024 (the "Monitor Affidavit") and the Exhibits thereto and the Monitor's Twelfth Report;

UPON HEARING Counsel for the Monitor and other counsel as they may appear;

IT IS HEREBY ORDERED:

1. THAT the time for service of the within Notice of Motion and materials filed, as set out in the affidavit of service is hereby deemed adequate notice so that this Application is properly returnable today and this Court hereby dispenses with further service thereof.
2. THAT all terms not otherwise defined herein shall have the meaning ascribed to them in the Amended and Restated Initial Order of this Court dated March 18th, 2022 (the "ARIO"), Amendment #1 of ARIO dated June 10th, 2022 (the "Amended ARIO"), Amendment #2 to the ARIO

dated August 30th, 2022 (" 2nd Amended ARIO "), the Amendment #3 to the ARIO dated October 12th 2022 (" 3rd Amended ARIO"), the Amendment # 4 to the ARIO dated February 21st, 2023 ("4th Amended ARIO"), the Amendment #5 to the ARIO dated the May 18, 2023 ("5th Amended ARIO"), the Amendment #6 to the ARIO dated June 7, 2023 ("6th Amended ARIO"), the Amendment #7 to the ARIO dated October 25, 2023 (" 7th Amended ARIO"), the Amendment #8 to the ARIO dated January 25th, 2024 ("8th Amended ARIO"), the Monitor's Affidavit and the Monitor's Twelfth Report dated March 1, 2024.

PAYMENT OF DISPUTED FUNDS INTO COURT

3. **THIS COURT ORDERS** that the Monitor may remit \$1,230,700.00 to this Honourable Court, which are funds representing the amount of the disputed claim of the Town of St. Lawrence, which funds shall be held by the court pending the outcome of the appeal by the Town of St. Lawrence.
4. **THIS COURT ORDERS** that the Monitor may remit \$123,078.05 to this Honourable Court, which are funds representing the amount of the disputed claim of Box L. Mining and Ranching LLC., which funds shall be held by the court pending the outcome of the appeal by Box L. Mining and Ranching LLC.

APPEAL PROCESS

5. **THIS COURT ORDERS** that any determinations that are subject to an unresolved dispute between the Monitor and the claimant shall be submitted for adjudication to this Honourable Court.

APPROVAL OF THE MONITOR'S TWELFTH REPORT

6. **THIS COURT ORDERS** that the Monitor's Twelfth Report and the activities of the Monitor and its counsel referred to therein be and are hereby approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.



DATED at St. John's, in the Province of Newfoundland and Labrador, this 15 day of March, 2024.



COURT
OFFICER



Thirteenth Report to the Court submitted by Grant Thornton Limited
In its capacity as Monitor of 92834 Newfoundland and Labrador Inc.
April 3, 2024

Appendix D

Pre-filing Claim of the Town of St. Lawrence

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

IN THE MATTER OF an application of Grant
Thornton Limited, as Court-appointed Monitor
of 92834 Newfoundland and Labrador Inc.
("92834" or the "Company");

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 October 25, 2023.

I. PARTICULARS OF CLAIMANT:

1. Full Legal Name of Claimant:

Town of St. Lawrence. (the "Claimant")

2. Full Mailing Address of the Claimant:

P.O. Box 128
St. Lawrence NL A0E 2V0

3. Telephone Number:

709-873-2222

4. E-Mail Address:

amanda.edwards@townofstlawrence.com

5. Facsimile Number:

709-873-3352

6. Attention (Contact Person):

Amanda Edwards

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, Amanda Edwards of Town of St. Lawrence

(name of Claimant or Representative of the Claimant), of St. Lawrence,

NL do hereby certify:
(city and province)

(a) that I [check (✓) one]

☐ am the Claimant; OR

☒ am Town Manager (state position or title) of
Town of St. Lawrence
(name of Claimant)

(b) that I have knowledge of all the circumstances connected with the Claim referred to below; and,

(c) that complete documentation in support of the Claim referred to below is attached;

Debtor	Pre-Filing Claim Amount	Whether Claim is Secured, Priority Unsecured, or Unsecured	Value of Security Held, if any:
Canada Fluorspar (NL) Inc., Canada Fluorspar Inc., CFI Newspaper Holdings Inc. and Newspaper	\$ 1,230,700.00	Secured	0

Debtor	Restructuring Claim Amount	Whether Claim is Secured, Priority Unsecured, or Unsecured	Value of Security Held, if any:
Canada Fluorspar (NL) Inc., Canada Fluorspar Inc., CFI Newspaper Holdings Inc. and Newspaper			

III. PARTICULARS OF CLAIM

The particulars of the undersigned's total Claim (including Pre-Filing Claims and Restructuring 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.)

IV. FILING OF CLAIM

For Pre-Filing Claims, this Proof of Claim MUST be received by the Monitor before 5:00 p.m. (Newfoundland Time) on November 25, 2023 (the "Pre-Filing Claims Bar Date").

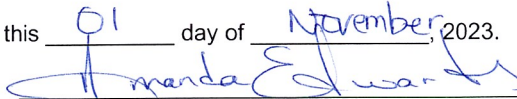
For Restructuring Claims, this Proof of Claim MUST be received by the Monitor before the later of (i) the Pre-Filing Claims Bar Date and (ii) 5:00 p.m. (Newfoundland Time) on the date that is thirty (30) days after the date on which the Monitor sends a Claims Package to you with respect to a Restructuring 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 92834 Newfoundland and Labrador Inc.,
1675 Grafton St Suite 1000
Halifax, NS, B3J 0E9
Canada
Telephone: 902-421-1734
Email: CanadaFluorspar@ca.gt.com

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 92834.

DATED at St. Lawrence this 01 day of November, 2023.


Signature of Claimant

Town of St Lawrence
P.O. Box 128
St. Lawrence NL A0E-2V0
(709) 873-2222

Statement

CANADA FLUORSPAR INC.
P. O. BOX 337
ST. LAWRENCE NL A0E 2V0

Dated: Oct 31, 2023
Page 1 of 1

Account Number: CANA0001 CANADA FLUORSPAR INC

202347888	TAX AGREEMENTS - CANA0001	Jan 13, 2022	462,000.00
202347889	TAX AGREEMENTS - CANA0001	Jan 13, 2023	487,000.00
202350885	INTEREST - CANA0001	Dec 31, 2022	27,720.00
202350886	INTEREST - CANA0001	Oct 31, 2023	124,740.00
202350887	INTEREST - CANA0001	Oct 31, 2023	43,830.00
Grand Total			\$ 1,145,290.00

INVOICES FOR 2023 ARE DUE AND PAYABLE BY JUNE 30, 2023. .
ALL OUTSTANDING TAXES (CURRENT & PRIOR) ARE DUE IMMEDIATELY.
IF YOUR ACCOUNT SHOWS A BALANCE OUTSTANDING THEN YOUR IMMEDIATE ATTENTION IS REQUIRED THANK YOU!

Interest charged 10 September.
plus Interest charged at 3% = \$28,470 monthly Oct/Nov/Dec.
= 85410

Total Due.
@ end of
2023

\$1,230,700.00

**THE TOWN OF ST. LAWRENCE
PUBLIC NOTICE**

In accordance with the provisions of the Municipalities Act, Chapter M – 24, SN 1999, Province of Newfoundland and Labrador, the following taxes and rates are applicable for 2023-taxation year.

REAL PROPERTY TAX:

Residential	7.5 mils Minimum \$350.00
Vacant	7.5 mils Minimum \$175.00
Separate Improvement	7.5 mils Minimum \$200.00
Commercial	8.5 mils Minimum \$400.00

BUSINESS TAX:

General Industrial	21 mils
Commercial Residential	15 mils
Office	100 mils
Medical & Professional	46 mils
Senior Housing & Personal Care Facilities	12 mils
Utilities	2.5% of gross revenue of business done in the previous year
Minimum Business Tax	\$200.00 per annum
Business with no fixed place or building	¼ % of gross revenue in preceding year (Min \$400.00)

POLL TAX:

\$ 350.00 per annum

WATER & SEWER RATES:

Residential:

Water & Sewer	\$ 360.00 per annum
Water Only	\$ 342.00 per annum
Vacant Land Water & Sewer	\$ 108.00 per annum
Water Only	\$ 102.00 per annum

Commercial:

Water & Sewer (Base Rate)	\$ 384.00
Water only	\$ 365.00 per annum
Vacant water & sewer	\$ 192.00 per annum
Vacant water only	\$ 182.00 per annum

Education, Senior Housing & Personal Care Facilities, Office, Commercial Residential:

Water & Sewer \$ 384.00 + 6 mils of assessed value

Apartments: \$ 384.00 first unit + 75% of base rate each additional unit

Water:

Metered \$.40 per 1,000 gallons of water consumed

GARBAGE COLLECTION

Garbage Collection Fee: \$ 90.00 per annum

PERMITS

General Repair & Maintenance	\$ 10.00 per annum
Building	\$ 50.00 Application Fee + \$1 per Square Meter (Min \$50)
New Dwelling	\$ 50.00 Application Fee + \$1 per Square Meter construction permit (Min \$200)
Site Development	\$ 50.00
Residential Demolition Fee	\$ 50.00
Fence Permit	\$ 50.00
Commercial Building	\$ 50.00 Application Fee + \$2 per Square Meter construction Permit (Min \$200)
Mobile Vending	\$ 50.00
New Business Permit to Operate	\$ 50.00
Commercial Demolition Fee	\$ 100.00

SWIMMING POOL

Lessons	-	\$ 45.00 (1 st child) \$40.00 (each additional child)
Rental fee	-	\$ 45.00 per hour
Swims	-	1 st swim - \$3.00 2 nd swim - \$2.00
Swim Pass	-	5 Swims - \$14.00 10 Swims - \$25.00

RV PARK

Over Winter Charge	\$ 100.00 minimum
Daily Charge – Summer Season	\$ 20.00
Monthly Charges (Summer Season)	\$ 350.00 a month

MISCELLANEOUS

Connection charge – total cost of materials & labour + minimum charge \$300.00	
Reconnection	\$ 100.00
After Hours Callout (Public Works) Non-Emergency	\$ 50.00 per call + wages & materials
Tax Certificates	\$ 100.00
Development regulation/zoning changes – cost shared between person requesting development and Council.	
NSF Fee	\$ 50.00

The above changes to taxes and rates were approved by resolution during a regular meeting of Council held December 20, 2022.
Deadline for payment of taxes is June 30, 2023. All taxes not paid by this date will be subject to simple interest charged monthly at 3%. All taxes plus applicable interest is due on or before June 30th, 2023.


Mayor


Clerk/Manager

Amanda Edwards

March 28, 2023
Date

**THE TOWN OF ST. LAWRENCE
PUBLIC NOTICE**

In accordance with the provisions of the Municipalities Act, Chapter M - 24, SN 1999, Province of Newfoundland and Labrador, the following taxes and rates are applicable for 2022-taxation year.

Real Property Tax	7.5 mills (Minimum of \$350.00 per annum)
<u>BUSINESS TAX</u>	
Motels & Hotels	15 mills
General Commercial	21 mills
Financial Institutions	100 mills
Pharmacy	46 mills
Dentist Office	41 mills
Personal Care Homes	12 mills
Cable TV companies, Telephone Companies & Utility Companies	2.5% of gross revenue of business done in the previous year
Minimum Business Tax	\$200.00 per annum
Business with no fixed place or building	1/2 of 1% of gross revenue in preceding year (Min \$400.00)
Fish Buying Companies	1/4 of a percent of gross landings in preceding year
Poll Tax	\$ 350.00 per annum
Quarry Administration Fee	\$ 1,000.00 per Quarry
Air B&B Small Business	\$ 300.00

<u>WATER & SEWER RATES</u>	
Water & Sewer, residential	\$ 360.00 per annum
Water only, residential	\$ 342.00 per annum
Schools	Flat rate + 6 mills of assessed value
Chronic Care Facility	Flat rate + 6 mills of assessed value
Water & Sewer, Commercial:	Flat Rate: 384.00
Post Office	Flat rate + 6 mills of assessed value
Motels	Flat rate + 4 mills of assessed value
Personal Care Homes	Flat rate + 4 mills of assessed value
Apartments	75% of residential charge
	75% of commercial charge
Commercial water only	\$ 312.00 per annum
Fishermen's Committee	\$ 420.00 per annum or meter
Property with meter lines	\$.40 per 1,000 gallons of water consumed
Sale of water	\$.03 per gallon (500 - 5000 gallons)
	\$.0350 per gallon (over 5000 gallons - min. charge of \$40.00)

<u>PERMITS</u>	
Building Permits - Extension, patios, and sheds	\$ 50.00 Application Fee + \$1 per Square Meter (Min \$50)
New Dwelling Permit	\$ 50.00 Application Fee + \$1 per Square Meter construction permit (Min \$200)
Commercial Building Permit - new development	\$ 50.00 Application Fee + 2% per Square Meter construction Permit (Min \$200)
General Repair & Maintenance Permits	\$ 10.00 per annum
Mobile Vending Permit	\$ 50.00
Site Development Permit	\$ 50.00
(Driveways, infilling, excavation of land, etc)	
New Business Permit to Operate - One Time Fee	\$ 50.00
Residential Demolition Fee	\$ 50.00
Commercial Demolition Fee	\$ 100.00
Fence Permit	\$ 50.00
Personal Sawmill Permit Only (One Time Fee)	\$ 50.00
Personal Sawmill Permit with Building	\$ 50.00 + \$1 per square meter construction permit
Non-Conforming Fee	\$ 30.00
(Construction projects without a permit)	

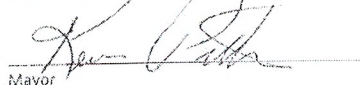
<u>SWIMMING POOL</u>	
Lessons	\$ 45.00 (1 st child) \$40.00 (each additional child)
Rental fee	\$ 45.00 per hour
Swims	1 st swim - \$3.00 2 nd swim - \$2.00

<u>RV PARK</u>	
Over Winter Charge	\$ 100.00 minimum
Daily Charge - Summer Season	\$ 20.00
Monthly Charges (Summer Season)	\$ 350.00 a month

<u>CONNECTION CHARGE/RECONNECTION CHARGE</u>	
Connection charge - total cost of materials & labour + minimum charge \$300.00	
Reconnection	\$ 100.00
Tax Certificates	\$ 100.00
Development regulation/zoning changes - cost shared between person requesting development and Council.	

The above changes to taxes and rates were approved by resolution during a regular meeting of Council held March 15, 2022.
Deadline for payment of taxes is June 30, 2022. All taxes not paid by this date will be subject to simple interest charged monthly at 1%. All taxes (including water & sewer) plus applicable interest is due on or before June 30th, 2022. Any payments will be applied to interest first, then to previous year's taxes, then to current taxes.

Amanda Edwards


Mayor
Clerk/Manager

March 15, 2022

Date

AMENDMENT TO MUNICIPAL TAXES AGREEMENT

THIS AMENDMENT made as of the 20 day of January, 2015.

BETWEEN: THE TOWN OF ST. LAWRENCE, a statutory corporation, created and existing pursuant to the *Municipalities Act, 1999*

(the "Town")

OF THE FIRST PART

AND: NEWSPAR, a partnership created and existing in accordance with the laws of the Province of Newfoundland and Labrador

("Newspar")

OF THE SECOND PART

AND: CANADA FLUORSPAR (NL) INC., a body corporate created and existing in accordance with the laws of the Province of Newfoundland and Labrador

("CFI")

OF THE THIRD PART

WHEREAS:

1. The parties entered into a municipal taxes agreement dated as of the 6th day of February, 2012 (the "Agreement") with respect to certain lands, premises and facilities of Newspar and/or CFI more particularly described in Schedule "A" attached thereto;
2. The parties are desirous of amending Agreement in accordance with the terms hereof;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the sum of Ten Dollars (\$10.00) paid by each party to the other and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each party), the parties covenant and agree as follows:

1. The Agreement is amended as follows:

- 1.1 Clause 1 is deleted in its entirety and replaced with the following:

1. Annual Payment

It is agreed that Newspar and/or CFI will pay to the Town in lieu of municipal taxes, including real property, business, water and sewage or other taxes, rates, fees,

charges, assessments or levies, of any kind whatsoever in respect of that part of the Operation situated within the boundaries of the Town, whether in respect of the current or any re-assessed value ascribed thereto by the Municipal Assessment Agency ("MAA") or similar entity on a yearly basis as follows:

2015	\$275,000
2016	\$275,000
2017	\$275,000
2018	\$275,000
2019	\$275,000
2020	\$375,000 ^x
2021	\$425,000
2022	\$462,000
2023	\$487,000
2024	\$513,000
2025	\$538,000
2026	\$550,000

1.2 Schedule "A" is deleted in its entirety and replaced with Schedule "A" attached hereto.

1.3 Clause 3 is deleted in its entirety and replaced with the following:

3. Changes to the Operation

This Agreement shall be binding in respect of all aspects of the Operation, as described in Schedule "A" attached hereto. For greater certainty and without limiting the generality of the foregoing, the parties acknowledge that this Agreement shall encompass all economic activity, holdings or ventures in relation to the Operation within the boundaries of the Town conducted by Newspar, CFI, the Partners, or any of their respective affiliates including, without limitation:

- ^x (a) the prospecting, exploring, mining, milling or transport of the Blue Beach, Tarefare, Director and AGS fluorspar deposits;
- (b) any new mines started on the properties as described in Schedule "A"; and
- (c) any new buildings built on the properties as described in Schedule "A" or otherwise constructed by or for the benefit of Newspar and/or CFI.

For the purposes of this Clause 3, affiliate means means any business which, directly or indirectly, wholly or partially, owns, is owned by, or is under common ownership with Newspar, CFI, the Partners, or any of one them.

1.4 Clause 6.1 is deleted in its entirety and replaced with the following:

6.1 This Agreement shall terminate on the 31st day of December, 2026.

1.5 Clauses 11(b) and 11(c) are deleted in their entirety and replaced with the following:

(b) To Newspar:

Newspar
Suite 605
TD Place
140 Water Street
St. John's, NL A1C6J4
Attention: Chief Financial Officer

(c) To CFI

Canada Fluorspar (NL) Inc.
Suite 605
TD Place
140 Water Street
St. John's, NL A1C6J4
Attention: Chief Financial Officer

2. Except for such changes noted above all other terms and conditions in the Agreement are hereby ratified and confirmed and shall remain as stated therein in full force and effect.

[Remainder of page intentionally left blank. Signature page follows]

IN WITNESS WHEREOF the parties have duly executed this agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED
on behalf of and for the Town of
St. Lawrence, in the presence of:

P

KEVIN M. PIKE
JUSTICE OF THE PEACE
P.O. Box 212
St. Lawrence, NL AOE 2V0

P

KEVIN M. PIKE
JUSTICE OF THE PEACE
P.O. Box 212
St. Lawrence, NL AOE 2V0

THE TOWN OF ST. LAWRENCE

Per:

PAUL PIKE, Mayor

Per:

ANDREA KETTLE, Town Clerk/Manager

SIGNED, SEALED AND DELIVERED
on behalf of and for Newspar, in the
presence of:

NEWSPAR

Per:

LINDSAY GORRILL, Chief Executive
Officer

SIGNED, SEALED AND DELIVERED
on behalf of and for Canada Fluorspar (NL)
Inc., in the presence of:

CANADA FLUORSPAR (NL) INC.

Per:

LINDSAY GORRILL, Chief Executive
Officer

SCHEDULE "A"

All real property interests located at St. Lawrence, Newfoundland and Labrador inclusive of all buildings and structures now or hereafter erected thereon, including, without limitation, the following interests:

1. Mineral Licence No. 11590M issued on May 18, 1995 by The Honourable Minister of Natural Resources;
2. Mineral Licence No. 18023M issued on October 21, 2010 by The Honourable Minister of Natural Resources;
3. Mineral Licence No. 21523M issued on October 24, 2013 by The Honourable Minister of Natural Resources;
4. Mineral Licence No. 22711M issued on December 9, 2010 by The Honourable Minister of Natural Resources;
5. Mineral Licence No. 22713M issued on December 16, 2010 by The Honourable Minister of Natural Resources;
6. Mineral Licence No. 22721M issued on February 19, 2007 by The Honourable Minister of Natural Resources;
7. Mining Lease No. 212 (Director) from Her Majesty the Queen in Right of Newfoundland and Labrador, as represented by The Honourable Minister of Natural Resources and registered on March 5, 2012 at Volume 3, Folio 50;
8. Surface Lease No. 126 (Director) from the Lieutenant Governor in Council for the Province of Newfoundland and Labrador and registered on March 5, 2012 at Volume 1, Folio 27;
9. Mining Lease No. 213 (Tarefare) from Her Majesty the Queen in Right of Newfoundland and Labrador, as represented by The Honourable Minister of Natural Resources and registered on March 27, 2012 at Volume 3, Folio 51;
10. Surface Lease No. 130 (Tarefare) from the Lieutenant Governor in Council for the Province of Newfoundland and Labrador and registered on March 27, 2012 at Volume 1, Folio 31;
11. Mining Lease No. 214 (Blue Beach) from Her Majesty the Queen in Right of Newfoundland and Labrador, as represented by The Honourable Minister of Natural Resources and registered on March 27, 2012 at Volume 3, Folio 52;
12. Surface Lease No. 131 (Blue Beach) from the Lieutenant Governor in Council for the Province of Newfoundland and Labrador and registered on March 27, 2012 at Volume 1, Folio 32;

13. Mining Lease 150 (Grebes Nest now AGS) from Her Majesty the Queen in Right of Newfoundland, as represented by The Honourable Minister of Mines and Energy and registered on August 1, 1997 at Volume 1, Folio 47;
14. Surface Lease No. 127 (Grebes Nest now AGS) from the Lieutenant Governor in Council for the Province of Newfoundland and Labrador and registered on March 1, 2012 at Volume 1, Folio 28;
15. Surface Lease 128 (Water Lot) from the Lieutenant Governor in Council for the Province of Newfoundland and Labrador and registered on March 5, 2012 at Volume 1, Folio 29;
16. Surface Lease 129 (Wharf Access) from the Lieutenant Governor in Council for the Province of Newfoundland and Labrador and registered on March 5, 2012 at Volume 1, Folio 30;
17. Surface Lease 133 (Tailings Pond) from the Lieutenant Governor in Council for the Province of Newfoundland and Labrador and registered on March 5, 2012 at Volume 1, Folio 34; and
18. Surface Lease for Fluorspar Mine Facility and Mill No. E-110124 from Her Majesty the Queen in Right of Newfoundland, as represented by The Honourable Minister of Government Services and Lands;

and including, without limitation, all related mining and milling operations, port facilities, additional, supplementary or successor mining leases, mineral licences, exploration rights and permits in respect of the rights to prospect, explore for, mine, mill and transport minerals therefrom.

MUNICIPAL TAXES AGREEMENT

THIS AGREEMENT made as of the 6 day of February, 2012.

BETWEEN: **THE TOWN OF ST. LAWRENCE**, a statutory corporation, created and existing pursuant to the *Municipalities Act, 1999*

(the "Town")

OF THE FIRST PART

AND: **NEWSPAR**, a partnership created and existing in accordance with the laws of the Province of Newfoundland and Labrador

("Newspar")

OF THE SECOND PART

AND: **CANADA FLUORSPAR (NL) INC.**, a body corporate created and existing in accordance with the laws of the Province of Newfoundland and Labrador

("CFI")

OF THE THIRD PART

WHEREAS Newspar is a partnership between CFI and Arkema Spar NL Limited Partnership (collectively, the "Partners");

AND WHEREAS Newspar and/or CFI in its own right are the registered owners and/or lessors of the lands, premises and facilities more particularly described in Schedule "A" attached hereto (the "Operation");

AND WHEREAS the Town, Newspar and CFI have agreed to determine the liability for municipal taxes, fees, charges, or assessments or levies of any kind whatsoever to the Town that may otherwise have been payable by Newspar and/or CFI to the Town in relation to the Operation, upon the terms and conditions hereinafter set forth;

IN CONSIDERATION of the premises and covenants herein the Town and Newspar and CFI mutually covenant and agree as follows:

DEFINITIONS

"Laws of the Province of Newfoundland and Labrador" includes, amongst other things, the *Municipalities Act, 1999* and its Regulations thereunder, the *Urban and Rural Planning Act, 2000* and its Regulations thereunder and the *Assessment Act, 2006* and its Regulations thereunder.

X1. Annual Payment

It is agreed that Newspar will pay to the Town in lieu of municipal taxes, including real property, business, water and sewage or other taxes, rates, fees, charges, assessments or levies, of any kind whatsoever in respect of that part of the Operation situated within the boundaries of the Town, whether in respect of the current or any re-assessed value ascribed thereto by the Municipal Assessment Agency ("MAA") or similar entity on a yearly basis as follows:

2012	\$200,000
2013	\$200,000
2014	\$250,000
2015	\$275,000
2016	\$300,000
2017	\$300,000
2018	\$325,000
2019	\$350,000
2020	\$375,000
2021	\$400,000
2022	\$425,000
2023	\$450,000
2024	\$475,000

2. Issuance of Development Permit

The Town acknowledges and covenants:

- (a) That payment amounts set for 2012, 2013 and 2014 in Section 1 of this Agreement were determined upon consideration including, without limitation, the fees or charges in relation to the issuance of any permit or license required for the Operation during those years, but that such payment includes any fees or charges in relation to any permit or license required for the Operation during the entire term of this Agreement;
- (b) That it will collaborate with Newspar and CFI to review plans and, in accordance with the laws of the Province of Newfoundland and Labrador, issue permits and

approvals on a quarterly basis (or as otherwise mutually agreed) for the construction of all buildings, erections and development in relation to the Operation.

X

3. Changes to the Operation

- 3.1 This Agreement shall be binding in respect of the Operation, as described in Schedule "A" attached hereto but shall not encompass any holdings or venture within the boundaries of the Town other than with respect to prospecting, exploring, mining, milling or transport of the Blue Beach and Tarefare fluorspar deposits.
- 3.2 The parties expressly acknowledge and agree that this Agreement shall not encompass the following:
- (a) That if any new mines are started on the properties as described in Schedule "A", then these new mines will not be covered in this Agreement and would be subject to regular taxation pursuant to the laws of the Province of Newfoundland and Labrador; and,
 - (b) That if any new buildings are built on the properties as described in Schedule "A" but which new buildings are for the purpose of facilitating, prospecting, exploring, mining, milling or transport of another operation that is not described in Schedule "A" then these new buildings would not be covered in this Agreement and would be subject to regular taxation pursuant to the laws of the Province of Newfoundland and Labrador.

4. Time of Payment

Newspar agrees to pay the Town as provided in paragraph 1 of this Agreement on or before January 31st of each calendar year as set forth therein, or the first business day thereafter, in that year, for the term of this Agreement.

5. Municipal Assessment Appeals

The Town acknowledges that Newspar and/or CFI and/or the Partners may take issue with the assessed value ascribed to the Operation by the MAA from time to time. In consideration of the mutual premises contained herein, the parties agree that any appeal or appeals of future assessments by the parties or any of them shall be held in abeyance during the term of this Agreement without prejudice to the right of either party to appeal future assessments and to bring on such appeals for adjudication following termination of this Agreement.

6. Term

X6.1 This Agreement shall terminate on the 31st day of December 2024.

6.2 The parties agree to enter into negotiations at least one (1) year prior to the end of the term of this Agreement with the intention and spirit of entering into a new Agreement for future years.

7. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the Province of Newfoundland and Labrador.

8. Severability

In the event that any provision in this Agreement shall be found by a Court of competent jurisdiction to be unenforceable, then such provision shall be severed and, provided that such severance does not fundamentally affect the purpose and intent of this Agreement, the remainder of this Agreement shall remain in full force and effect.

9. Further Assurances

The parties agree that each of them shall, upon reasonable request of the other, do or cause to be done all further lawful acts, deeds and assurances whatever for the better performance of the terms and conditions of this Agreement.

10. Dispute Resolution

10.1 In the event of dispute pursuant to this Agreement, the Town or Newspaper and/or CFI and/or the Partners shall give notice, each to the other, of a dispute and the dispute shall be referred in writing to the designated representatives of the Town and Newspaper and/or CFI and/or the Partners (the "Designated Representatives"). The Designated Representatives shall use any appropriate means to resolve the dispute amicably, including, if deemed appropriate, the appointment of a facilitator or a fact finder to provide assistance in resolving the dispute.

10.2 If the Designated Representatives fail to resolve the dispute within thirty (30) days after the dispute is referred to them, or any mutually agreed extended or abbreviated time period, the dispute shall be referred to binding arbitration by either of the parties to a sole arbitrator if agreed to by the parties or, failing such agreement, a board of three arbitrators, one to be appointed by the Town, one to be appointed by Newspaper and/or CFI and/or the Partners, and the remaining arbitrator, who shall be chairperson, to be selected by the two arbitrators appointed by the parties. The arbitration proceedings shall be in accordance with

the arbitration procedures of the *Arbitration Act* (NL) unless otherwise agreed by the parties and shall take place in St. John's, Newfoundland and Labrador or such other venue as the parties may agree. The decision of the arbitrator or board of arbitrators shall be final and binding on the parties, from which there will be no appeal. The parties agree that the arbitrator or board of arbitrators shall be expressly empowered to decide questions of procedure and make determinations of law, to apply principles of common law and equity, and shall have the express authority to award costs and damages, whether pecuniary or otherwise, as the arbitrator in his or her discretion may determine.

11. Notices

11.1 Any notice to be given by one party to the other shall be in writing and may be given by mailing the same postage pre-paid, or transmitted by telecopier, or by delivering the same addressed to the parties as follows:

(a) To the Town:

Town of St. Lawrence
P.O. Box 128
St. Lawrence NL A0E 2V0
Fax: (709) 873-3352
Attention: The Mayor

X (b) To Newspar:

Newspar
4th Floor
50 Harbour Dr.
St John's, NL A1C 6J4
Fax: (709) 753-9681
Attention: Chief Financial Officer

X (c) To CFI:

Canada Fluorspar (NL) Inc.
4th Floor
50 Harbour Dr.
St John's, NL A1C 6J4
Fax: (709) 753-9681
Attention: Chief Financial Officer

or at such other address as the parties to whom such notice, direction or other

instrument is to be given shall have last notified the party giving the same in the manner provided in this section.

- 11.2 In the event of a disruption of mail services, any such notice, direction or other instrument shall be given by delivery or transmitted by telecopier as aforesaid.
- 11.3 Subject to the provisions of this Agreement, any notice, direction or other instrument aforesaid, if delivered or transmitted by telecopier prior to 4 p.m. NST as of the date of sending, shall be deemed to have been received on the date on which it was delivered, telecopied or e-mailed or, if mailed, shall be deemed to have been received on the fifth (5th) business day, excluding Saturdays and Sundays, following the day on which it was mailed.

12. Enurement

This Agreement and everything contained herein shall respectively enure to the benefit of and be binding upon the Town and Newspar and/or CFI and/or the Partners, their respective successors and assigns respectively.

13. Entire Agreement

This Agreement constitutes the entire agreement between the parties to this Agreement pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understands, negotiations and discussions, whether oral or written, of the Parties and there are no warranties, representations or other agreements between the parties in connection with the subject matter of this Agreement except as specifically set forth herein.

14. Confidentiality

The Town and Newspar and/or the Partners agree that this Agreement and all financial details relating thereto, shall be held confidential during the term of this Agreement and thereafter, and therefore agree to do whatever is reasonably necessary to preserve such confidentiality, unless disclosure is required on auditors' or accountants' written advice or for the purpose of any judicial proceeding or otherwise by law. The contents of any press announcement, if any, regarding any of the matters that are the subject of this Agreement shall be agreed upon by the Town and Newspar and/or the Partners prior to being released or published.

15. Counterparts

This Agreement may be executed in any number of counterparts (including counterparts by facsimile) and all such counterparts taken together will be deemed to constitute one

and the same instrument. Any party executing and delivering a copy of this Agreement by facsimile will deliver an original to the other party promptly following such facsimile delivery.

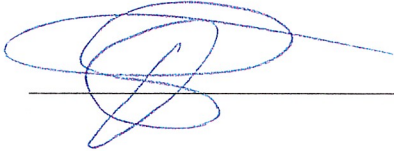
[Remainder of page intentionally left blank. Signature page to follow.]

IN WITNESS WHEREOF the parties have duly executed this agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED

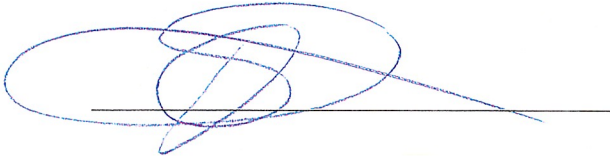
on behalf of and for the Town of
St. Lawrence, in the presence of:

THE TOWN OF ST. LAWRENCE



Per:


WAYDE ROWSELL, Mayor



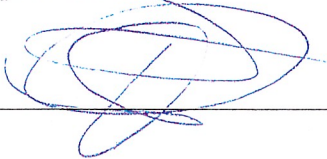
Per:


GREG QUIRKE, Town Clerk

SIGNED, SEALED AND DELIVERED

on behalf of and for Newspar, in the
presence of:

NEWSPAR



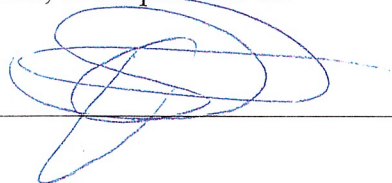
Per:


LINDSAY GORRILL, Chief Executive Officer

SIGNED, SEALED AND DELIVERED

on behalf of and for Canada Fluorspar (NL)
Inc., in the presence of:

CANADA FLUORSPAR (NL) INC.



Per:


RICHARD CARL, Executive Chairman

SCHEDULE "A"

All real property interests, that relate to the Blue Beach and Tarefare fluorspar deposits located at St. Lawrence, Newfoundland and Labrador inclusive of all buildings and structures now or hereafter erected thereon including, without limitation, the following interests:

1. Mining Lease No. 142 (Tarefare) dated March 12, 1996 from Her Majesty the Queen in Right of Newfoundland, as represented by The Honourable Minister of Natural Resources to Burin Minerals Ltd.
2. Mining Lease No. 144 (Blue Beach North) dated August 1, 1997 from Her Majesty the Queen in Right of Newfoundland, as represented by The Honourable Minister of Mines and Energy to Burin Minerals Ltd.
3. Licence for Occupancy of Crown Land No. E-110278 (Tailings Disposal Site) from Her Majesty the Queen in Right of Newfoundland, as represented by The Honourable Minister of Government Services and Lands to Burin Minerals Ltd.
4. Surface Lease for Fluorspar Mine Facility and Mill No. E-110124 from Her Majesty the Queen in Right of Newfoundland, as represented by The Honourable Minister of Government Services and Lands to Burin Minerals Ltd.
5. Surface Lease for Port Facility to be issued from Her Majesty the Queen in Right of Newfoundland, as represented by The Honourable Minister of Natural Resources to Canada Fluorspar (NL) Inc.

and including, without limitation, all related mining and milling operations, port facilities, additional, supplementary or successor mining leases, mineral licences, exploration rights and permits in respect of the rights to prospect, explore, mine, mill and transport the Blue Beach and Tarefare fluorspar deposits.

Thirteenth Report to the Court submitted by Grant Thornton Limited
In its capacity as Monitor of 92834 Newfoundland and Labrador Inc.
April 3, 2024

Appendix E

Monitor's Determination of the Town of St. Lawrence



January 24, 2024

Town of St. Lawrence
P.O. Box 128
St. Lawrence, NL A0E 2V0
Attention: Amanda Edwards
via email: Amanda.edwards@townofstlawrence.com

Grant Thornton Ltd
Nova Centre, North Tower
Suite 1000, 1675 Grafton Street
Halifax, NS
B3J 0E9
T +1 902 421 1734
F +1 902 420 1068

Dear Ms. Edwards

Re: Companies' Creditors Arrangement Act proceedings of 92834 Newfoundland and Labrador Inc. – Claims Identification Process

Pursuant to the Claims Identification Order, dated October 25, 2023 issued by the Supreme Court of Newfoundland and Labrador (the "**Court**"), Grant Thornton Limited, in its capacity as the Court-appointed monitor (the "**Monitor**") of 92834 Newfoundland and Labrador Inc. was authorized to administer a claims identification process (the "**Claims Identification Process**") to identify creditor(s) and amount of claims that have a priority to the first secured creditor Bridging Finance Inc. and Bridging Income Fund LP (formerly Sprott Bridging Income Fund LP) (collectively, "**Bridging**"). The Claims Identification Order governed the filing and identification of all claims against 92834 Newfoundland and Labrador Inc., Canada Fluorspar (NL) Inc., Canada Fluorspar Inc., CFI Newspar Holdings Inc. and Newspar (a General Partnership) (collectively, "**CFI**").

Paragraph 28 of the Claims Identification Order empowers the Monitor to, among other things, accept, revise, or disallow each claim and determine the priority asserted by the claim, subject to further determination by the Court if the claimant disputes the Monitor's determination.

The Monitor hereby confirms receipt of the claim of the Town of St. Lawrence ("**Town**") dated November 01, 2023 for a Pre-Filing Secured Claim of \$1,230,700.00. The Monitor has completed a review of your claim and makes the following determination:

- The Municipal Taxes Agreement dated February 6, 2022, and amended January 20, 2015 does not provide for interest. The agreement stipulates that the payments are in lieu of municipal taxes including real property, business, water and sewage or other taxes, rates, fees, charges, assessments, or levies of any kind whatsoever. In addition, the Municipal Taxes Agreement in paragraph 13 stipulates that agreement is the entire agreement. The interest claimed of \$281,700 is **DISALLOWED**. (Note – Interest for October 2023 in the amount of \$28,470 was claimed twice and is included in the above amount. This amount would be disallowed as a duplicate in addition to the reasons above.
- The Town has claimed for the entire calendar year 2023 in the amount of \$487,000. The sale of CFI occurred on June 13, 2023. The portion of the 2023 tax due to closing would be \$218,183.56. The amount on account of time due post-closing is \$268,183.56. This amount is **DISALLOWED**.
- The balance of the claim after deducting for the above totals \$680,816.44 (2022 claim of \$462,000 + \$218,816.44 = \$680,816.44).
- The proceeds from the sale of CFI were on account of shares, and not real property (Share Purchase Agreement). The Town's priority for property taxes on leased land, property taxes on structures, and business taxes on structures (no other tax could have priority) is limited to the proceeds of sale associated with real property. Given the proceeds are from the sale of shares, the balance of the claim of \$680,816.44 is **DISALLOWED**.



The Town may have a priority lien over Bridging as a result of CFI's interest in leased lands in relation to real property tax, interest in structures in relation to property tax, and business tax in relation to structures only.

The Monitor intends to seek an order from the Court on January 25, 2024, setting a deadline for any creditor wishing to dispute the Monitor's determination, that notice of said dispute must be received by the Monitor no later than February 15, 2024.

Application materials for the January 25, 2024 Court appearance and the Monitor's Eleventh Report will be posted on the Monitor's website at www.GrantThornton.ca/CFI once available.

Yours truly,

GRANT THORNTON LIMITED

In its Capacity as Court-appointed Monitor of
92834 Newfoundland and Labrador Inc.

A handwritten signature in blue ink, appearing to read "Phil Clarke", written over a horizontal line.

Per:
Phil Clarke, CPA, CA, CIRP, LIT
Senior Vice President

Thirteenth Report to the Court submitted by Grant Thornton Limited
In its capacity as Monitor of 92834 Newfoundland and Labrador Inc.
April 3, 2024

Appendix F

Town of St. Lawrence – Notice of Appeal

From: [Amanda Edwards](#)
To: [Clarke, Phil](#)
Subject: RE: CFI - Monitors Determination and Appeal Process
Date: February 7, 2024 1:04:57 PM
Attachments: [image001.jpg](#)
[image002.png](#)

CAUTION: EXTERNAL EMAIL. DO NOT CLICK ON LINKS OR OPEN ATTACHMENTS YOU DO NOT TRUST
DO NOT ENTER YOUR GT PASSWORD ON ANY EXTERNAL EMAIL REQUEST

Good Morning Phil,

Thank you for the attachments and a summary recap of our conversation last week. Mayor Pittman and council discussed the matter at hand **and will be following through with the appeal. Please consider this our notification to appeal the decision of the monitor.** When our legal counsel is engaged, I will send along the contact information of our lawyer for the purpose of communicating the same with Bridging Financing,

Thank you,
Amanda

Amanda Edwards

Town Clerk/Manager

Town of St. Lawrence
PO Box 128
St. Lawrence, NL
A0E2V0

Office-709-873-2222

Cell- 709-873-6177

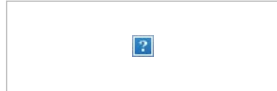
Email: amanda.edwards@townofstlawrence.com

Sent from [Mail](#) for Windows

From: Clarke, Phil <Phil.Clarke@ca.gt.com>
Sent: Wednesday, February 7, 2024 8:42:13 AM
To: Amanda Edwards <amanda.edwards@townofstlawrence.com>
Subject: FW: CFI - Monitors Determination and Appeal Process

Email 2 of 2.

Phil Clarke | Partner
Grant Thornton LLP
Nova Centre, North Tower | Suite 1000 - 1675 Grafton Street | Halifax | NS | B3J 0E9
T +1 902 420 7191 | F +1 902 420 1068
E Phil.Clarke@ca.gt.com | W <http://www.grantthornton.ca/>



Grant Thornton LLP is proud
to be recognized as one of
Canada's best workplaces for
our fifteenth consecutive year!

From: Clarke, Phil
Sent: February 7, 2024 8:11 AM
To: Amanda Edwards <amanda.edwards@townofstlawrence.com>
Subject: FW: CFI - Monitors Determination and Appeal Process
Importance: High

Amanda – Resending as the original bounced back. Sending 2 emails. If you could confirm receipt of them both.

Phil Clarke | Partner
Grant Thornton LLP
Nova Centre, North Tower | Suite 1000 - 1675 Grafton Street | Halifax | NS | B3J 0E9
T +1 902 420 7191 | F +1 902 420 1068
E Phil.Clarke@ca.gt.com | W <http://www.grantthornton.ca/>



Grant Thornton LLP is proud to be recognized as one of Canada's best workplaces for our fifteenth consecutive year!

From: Clarke, Phil
Sent: February 7, 2024 8:04 AM
To: Amanda Edwards <amanda.edwards@townofstlawrence.com>
Subject: CFI - Monitors Determination and Appeal Process
Importance: High

Amanda:

Thanks for your patience in getting this email over to you. Further to our call please find attached the following:

- The claim you filed
- The Monitor's determination of the claim
- Appendix A and B – Orders with regards to the claims process
- Appendix I – The is an updated receipts and disbursements which showing money in, and money out.
- CFI January 25, 2024 ARIO Order – **This court order has the February 15 2024 deadline to advise the Monitor you wish to dispute the above noted determination.**

There is no formal form to notify of your intention to dispute. I would request a simple email address to me of your intention to dispute. If you do send an email notice of dispute I would kindly ask that you also copy your legal counsel so I know who it is.

If you do chose to dispute we will be paying the funds into court and letting you and Bridging litigate the matter, or settle between yourselves.

Cheers,

Phil Clarke | Partner
Grant Thornton LLP
Nova Centre, North Tower | Suite 1000 - 1675 Grafton Street | Halifax | NS | B3J 0E9
T +1 902 420 7191 | F +1 902 420 1068
E Phil.Clarke@ca.gt.com | W <http://www.grantthornton.ca/>



Grant Thornton LLP is proud to be recognized as one of Canada's best workplaces for our fifteenth consecutive year!

Disclaimer: This email is intended solely for the person or entity to which it is addressed and may contain confidential and/or privileged information. Any review, dissemination, copying, printing or other use of this email by persons or entities other than the addressee is prohibited. If you have received this email in error, please contact the sender immediately and delete the material from any computer.