

Schedule "C"

No. S1910194
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c.57

AND

IN THE MATTER OF ENERGOLD DRILLING CORP., CROS-MAN DIRECT UNDERGROUND
LTD., EGD SERVICES LTD., BERTRAM DRILLING CORP., AND OMNITERRA
INTERNATIONAL DRILLING INC.

PETITIONERS

ORDER MADE AFTER APPLICATION

(APPROVAL AND VESTING ORDER-
LATIN AMERICA UNIT)

BEFORE THE HONOURABLE) January 17, 2020
MR. JUSTICE MILMAN)
)
)
)

ON THE APPLICATION of Extract Advisors LLC, in its capacity as administrative agent for noteholders pursuant to certain convertible secured notes issued pursuant to a note purchase agreement dated June 15, 2017 among the noteholders, Energold Drilling Corp. ("**Energold**") as issuer and certain other Energold subsidiaries as guarantors (the "**Agent**") coming on for hearing at Vancouver, British Columbia on January 17, 2020 and on hearing Christopher J. Ramsay and Katie G. Mak and those other counsel listed on **Schedule "A"** hereto; and upon reading the material filed, including the ♦ Report of FTI Consulting Canada Inc. as the Monitor of the Petitioners (in such capacity, the "**Monitor**");

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the notice of application for this Order is hereby abridged and deemed good and sufficient, and this application is properly returnable today.
2. The sale transaction (the "**Transaction**") contemplated by the Share Purchase Agreement dated October 11, 2019 (the "**Sale Agreement**") between Energold and

Omniterra International Drilling Corp. (together, the "**Vendor Petitioner**") and the Agent (the "**Purchaser**"), a copy of which is attached hereto as **Schedule "B"** is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Vendor Petitioner and the Purchaser is hereby authorized and approved, and the Vendor Petitioner and the Purchaser are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the shares described in the Sale Agreement (the "**Purchased Shares**").

3. Upon delivery by the Monitor to the Purchaser of a certificate substantially in the form attached as **Schedule "C"** hereto (the "**Monitor's Certificate**"), all of the Vendor Petitioner's right, title and interest in and to the Purchased Shares described in the Sale Agreement shall vest absolutely in **[Agent]** (or its nominee) in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order of this Court made September 13, 2019 or the Order of this Court made October 25, 2019 (collectively, the "**CCA Charges**"); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "D"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "E"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Shares are hereby expunged and discharged as against the Purchased Shares.
4. The Monitor is to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
5. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or Section 18(1)(o) of the *Personal Information Protection Act* of British Columbia, the Monitor is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the past and current employees of each issuer of the Purchased Shares, including personal information of those employees that may be listed in the Sale Agreement (if any). The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor Petitioner and the issuer of the Purchased Shares.
6. The Monitor, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.
7. **[Matthew Freeman and Claudia Jordan]** are hereby directed and authorized to, on behalf of the Petitioners, execute any documents and give such instructions as may be necessary or desirable to fulfil the Petitioners' obligations under Sale Agreement and to

facilitate the implementation of the plan of compromise and arrangement filed by the Agent, which direction and authority shall survive and continue after these proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "CCAA") have come to an end.

8. Notwithstanding:

- (a) these proceedings under the CCAA;
- (b) any applications for a bankruptcy order in respect of any Petitioner now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of any Petitioner,

the vesting of the Purchased Shares in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendor Petitioner and shall not be void or voidable by creditors of the Vendor Petitioner, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, 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 or to assist the Petitioners or the Monitor and its agents in carrying out the terms of this Order.

10. The Petitioners, the Purchaser, the Monitor or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

11. Endorsement of this Order by counsel appearing on this application, except for counsel to the Petitioners, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of Christopher J. Ramsay / Katie G. Mak
Lawyer for the Agent

BY THE COURT

REGISTRAR

Schedule "A"

List of Counsel

Name of Counsel	Party Represented
Lisa Hiebert Ryan Laity	The Petitioners
Mary Buttery, Q.C. Lance Williams	The Monitor, FTI Consulting Canada Inc.

Schedule "B"

SALE AGREEMENT

Please see attached.

Schedule "C"

Form of Monitor's Certificate

No. S1910194
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c.57

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IN THE MATTER OF ENERGOLD DRILLING CORP., CROS-MAN DIRECT UNDERGROUND
LTD., EGD SERVICES LTD., BERTRAM DRILLING CORP., AND OMNITERRA
INTERNATIONAL DRILLING INC.

PETITIONERS

MONITOR'S CERTIFICATE

(LATIN AMERICA SALE)

- A. By order made September 13, 2019, this Court appointed FTI Consulting Canada Inc. as monitor (the "**Monitor**") of each of the Petitioners pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-46 (as amended, the "**CCAA**").
- B. Pursuant to an order of the Court dated ♦, 2020 (the "**Approval and Vesting Order**"), the Court approved the sale of the Purchased Shares to Extract Advisors LLC, in its capacity as administrative agent to the noteholders (the "**Purchaser**") pursuant to the Sale Agreement (as defined in the Approval and Vesting Order), providing for the vesting in the Purchaser of all of the Petitioners' right, title and interest in and to the Purchased Shares (as defined in the Approval and Vesting Order), which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the (A) application by the Purchaser of the Credit Bid Amount to the amount owing by the Vendor Petitioner to the Purchaser as of the Closing date, and (B) payment by the Purchaser of the Estimated Priority Payment, in each case for the Purchased Shares; and (ii) the Transaction (as defined in the Approval and Vesting Order) has been completed to the satisfaction of the Monitor.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Approval and Vesting Order.

THE MONITOR HEREBY CERTIFIES the following:

1. The Purchaser has (A) applied the Credit Bid Amount to the amount owing by the Vendor Petitioner to the Purchaser as of the Closing Date and (B) paid and the Petitioners have received the Estimated Priority Payment Amount, in each case for the Purchased Shares pursuant to the Sale Agreement; and
2. The Transaction is complete to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at _____ [TIME] on _____, 2019

FTI CONSULTING CANADA INC.,
in its capacity as the Monitor of the
Petitioners, and not in its personal capacity:

Per:

Name:

Title:

Schedule "D"

ENCUMBRANCES

1. A financing statement filed in the British Columbia Personal Property Registry ("BC PPR") on November 17, 2011 under Registration No. 456163G and renewed on October 20, 2016 under Registration No. 609810J in favour of the Royal Bank of Canada with respect to the following property of Energold Drilling Corp.:

ALL PRESENT AND AFTER-ACQUIRED INTANGIBLES (INCLUDING ACCOUNT), INSTRUMENT, CHATTEL PAPER, INVESTMENT PROPERTY AND MONEY (AS EACH OF THOSE TERMS ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT) REPRESENTING AMOUNTS OWED OR OWING TO THE DEBTOR (OR IF THERE IS MORE THAN ONE DEBTOR, REPRESENTING AMOUNTS OWED OR OWING TO ANY ONE OR MORE OF THE DEBTORS) FROM BERTRAM DRILLING CORP. ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

2. A financing statement filed in the BC PPR on June 1, 2017 under Registration No. 045031K in favour of Extract Advisors LLC with respect to all the present and after-acquired personal property of Energold Drilling Corp.
3. A financing statement filed in the BC PPR on June 13, 2017 under Registration No. 070132K in favour of Export Development Canada with respect to all the present and after-acquired personal property of Energold Drilling Corp.

Schedule "E"

PERMITTED ENCUMBRANCES

Nil.

Schedule "D"

No. S1910194
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c.57

AND

IN THE MATTER OF ENERGO GOLD DRILLING CORP., CROS-MAN DIRECT UNDERGROUND
LTD., EGD SERVICES LTD., BERTRAM DRILLING CORP., AND OMNITERRA
INTERNATIONAL DRILLING INC.

PETITIONERS

ORDER MADE AFTER APPLICATION

(APPROVAL AND VESTING ORDER –
EMEA UNIT)

BEFORE THE HONOURABLE) January 17, 2020
MR. JUSTICE MILMAN)
)
)

ON THE APPLICATION of Extract Advisors LLC, in its capacity as administrative agent for noteholders pursuant to certain convertible secured notes issued pursuant to a note purchase agreement dated June 15, 2017 among the noteholders, Energold Drilling Corp. ("**Energold**") as issuer and certain other Energold subsidiaries as guarantors (the "**Agent**") coming on for hearing at Vancouver, British Columbia on January 17, 2020 and on hearing Christopher J. Ramsay and Katie G. Mak and those other counsel listed on **Schedule "A"** hereto; and upon reading the material filed, including the ♦ Report of FTI Consulting Canada Inc. as the Monitor of the Petitioners (in such capacity, the "**Monitor**");

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the notice of application for this Order is hereby abridged and deemed good and sufficient, and this application is properly returnable today.
2. The sale transaction (the "**Transaction**") contemplated by the Share Purchase Agreement dated October 31, 2019 (the "**Sale Agreement**") between Energold Drilling

Corp. (the "**Vendor Petitioner**") and the Agent (the "**Purchaser**"), a copy of which is attached hereto as **Schedule "B"** is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Vendor Petitioner and the Purchaser is hereby authorized and approved, and the Vendor Petitioner and the Purchaser are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the shares described in the Sale Agreement (the "**Purchased Shares**").

3. Upon delivery by the Monitor to the Purchaser of a certificate substantially in the form attached as **Schedule "C"** hereto (the "**Monitor's Certificate**"), all of the Vendor Petitioner's right, title and interest in and to the Purchased Shares described in the Sale Agreement shall vest absolutely in **[Energold Drilling (Canada) Inc.]**(or its nominee) in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order of this Court made September 13, 2019 or the Order of this Court made October 25, 2019 (collectively, the "**CCA Charges**"); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "D"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "E"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Shares are hereby expunged and discharged as against the Purchased Shares.
4. The Monitor is to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
5. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or Section 18(1)(o) of the *Personal Information Protection Act* of British Columbia, the Monitor is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the past and current employees of each issuer of the Purchased Shares, including personal information of those employees that may be listed in the Sale Agreement (if any). The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor Petitioner or the issuer of the Purchased Shares.
6. The Monitor, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.
7. **[Matthew Freeman and Claudia Jordan]** are hereby directed and authorized to, on behalf of the Petitioners, execute any documents and give such instructions as may be necessary or desirable to fulfil the Petitioners' obligations under Sale Agreement and to facilitate the implementation of the plan of compromise and arrangement filed by the

Agent, which direction and authority shall survive and continue after these proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "CCAA") have come to an end.

8. Notwithstanding:

- (a) these proceedings under the CCAA;
- (b) any applications for a bankruptcy order in respect of any Petitioner now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of any Petitioner,

the vesting of the Purchased Shares in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendor Petitioner and shall not be void or voidable by creditors of the Vendor Petitioner, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, 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 or to assist the Petitioners or the Monitor and its agents in carrying out the terms of this Order.
10. The Petitioners, the Purchaser, the Monitor or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

11. Endorsement of this Order by counsel appearing on this application, except for counsel to the Petitioners, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of Christopher J. Ramsay / Katie G. Mak
Lawyer for the Agent

BY THE COURT

REGISTRAR

Schedule "A"

List of Counsel

Name of Counsel	Party Represented
Lisa Hiebert Ryan Laity	Petitioners
Mary Buttery, Q.C. Lance Williams	The Monitor, FTI Consulting Canada Inc.

Schedule "B"

SALE AGREEMENT

Please see attached.

Schedule "C"

Form of Monitor's Certificate

No. S1910194
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c.57

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IN THE MATTER OF ENERGOLD DRILLING CORP., CROS-MAN DIRECT UNDERGROUND
LTD., EGD SERVICES LTD., BERTRAM DRILLING CORP., AND OMNITERRA
INTERNATIONAL DRILLING INC.

PETITIONERS

MONITOR'S CERTIFICATE

(EMEA SALE)

- A. By order made September 13, 2019, this Court appointed FTI Consulting Canada Inc. as monitor (the "**Monitor**") of each of the Petitioners pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-46 (as amended, the "**CCAA**").
- B. Pursuant to an order of the Court dated \blacklozenge , 2020 (the "**Approval and Vesting Order**"), the Court approved the sale of the Purchased Shares to Extract Advisors LLC, in its capacity as administrative agent to the noteholders (the "**Purchaser**") pursuant to the Sale Agreement (as defined in the Approval and Vesting Order), providing for the vesting in the Purchaser of all of the Petitioners' right, title and interest in and to the Purchased Shares (as defined in the Approval and Vesting Order), which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) (i) the (A) application by the Purchaser of the Credit Bid Amount to the amount owing by the Vendor Petitioner to the Purchaser as of the Closing date, and (B) payment by the Purchaser of the Estimated Priority Payment, in each case for the Purchased Shares; and (ii) the Transaction (as defined in the Approval and Vesting Order) has been completed to the satisfaction of the Monitor.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Approval and Vesting Order.

THE MONITOR HEREBY CERTIFIES the following:

1. The Purchaser has (A) applied the Credit Bid Amount to the amount owing by the Vendor Petitioner to the Purchaser as of the Closing Date and (B) paid and the Petitioners have received the Estimated Priority Payment Amount, in each case for the Purchased Shares pursuant to the Sale Agreement; and
2. The Transaction is complete to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at _____ [TIME] on

_____, 2020

FTI CONSULTING CANADA INC.,
in its capacity as the Monitor of the
Petitioners, and not in its personal capacity:

Per:

Name:

Title:

Schedule "D"

ENCUMBRANCES

1. A financing statement filed in the British Columbia Personal Property Registry ("BC PPR") on November 17, 2011 under Registration No. 456163G and renewed on October 20, 2016 under Registration No. 609810J in favour of the Royal Bank of Canada with respect to the following property of Energold Drilling Corp.:

ALL PRESENT AND AFTER-ACQUIRED INTANGIBLES (INCLUDING ACCOUNT), INSTRUMENT, CHATTEL PAPER, INVESTMENT PROPERTY AND MONEY (AS EACH OF THOSE TERMS ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT) REPRESENTING AMOUNTS OWED OR OWING TO THE DEBTOR (OR IF THERE IS MORE THAN ONE DEBTOR, REPRESENTING AMOUNTS OWED OR OWING TO ANY ONE OR MORE OF THE DEBTORS) FROM BERTRAM DRILLING CORP. ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

2. A financing statement filed in the BC PPR on June 1, 2017 under Registration No. 045031K in favour of Extract Advisors LLC with respect to all the present and after-acquired personal property of Energold Drilling Corp.
3. A financing statement filed in the BC PPR on June 13, 2017 under Registration No. 070132K in favour of Export Development Canada with respect to all the present and after-acquired personal property of Energold Drilling Corp.

Schedule "E"

PERMITTED ENCUMBRANCES

Nil.

Schedule "E"

No. S1910194
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c.57

AND

IN THE MATTER OF ENERGOLD DRILLING CORP., CROS-MAN DIRECT UNDERGROUND
LTD., EGD SERVICES LTD., BERTRAM DRILLING CORP., AND OMNITERRA
INTERNATIONAL DRILLING INC.

PETITIONERS

ORDER MADE AFTER APPLICATION

(APPROVAL AND VESTING ORDER –
BDI UNIT)

BEFORE THE HONOURABLE) January 17, 2020
MR. JUSTICE MILMAN)
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ON THE APPLICATION of Extract Advisors LLC, in its capacity as administrative agent for noteholders pursuant to certain convertible secured notes issued pursuant to a note purchase agreement dated June 15, 2017 among the noteholders, Energold Drilling Corp. ("**Energold**") as issuer and certain other Energold subsidiaries as guarantors (the "**Agent**") coming on for hearing at Vancouver, British Columbia on January 17, 2020 and on hearing Christopher J. Ramsay and Katie G. Mak and those other counsel listed on **Schedule "A"** hereto; and upon reading the material filed, including the ♦ Report of FTI Consulting Canada Inc. as the Monitor of the Petitioners (in such capacity, the "**Monitor**");

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the notice of application for this Order is hereby abridged and deemed good and sufficient, and this application is properly returnable today.
2. The sale transaction (the "**Transaction**") contemplated by the Share Purchase Agreement dated October 11, 2019 (the "**Sale Agreement**") between Bertram Drilling

Corp. (the "**Vendor Petitioner**") and the Agent (the "**Purchaser**"), a copy of which is attached hereto as **Schedule "B"** is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Vendor Petitioner and the Purchaser is hereby authorized and approved, and the Vendor Petitioner and the Purchaser are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the shares described in the Sale Agreement (the "**Purchased Shares**").

3. Upon delivery by the Monitor to the Purchaser of a certificate substantially in the form attached as **Schedule "C"** hereto (the "**Monitor's Certificate**"), all of the Vendor Petitioner's right, title and interest in and to the Purchased Shares described in the Sale Agreement shall vest absolutely in the **[Agent]** (or its nominee) in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order of this Court made September 13, 2019 or the Order of this Court made October 25, 2019 (collectively, the "**CCAA Charges**"); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "D"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "E"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Shares are hereby expunged and discharged as against the Purchased Shares.
4. The Monitor is to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
5. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or Section 18(1)(o) of the *Personal Information Protection Act* of British Columbia, the Monitor is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to past and current employees of each issuer of the Purchased Shares, including personal information of those employees that may be listed in the Sale Agreement (if any). The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor Petitioner or the issuer of the Purchased Shares.
6. The Monitor, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.
7. **[Matthew Freeman and Claudia Jordan]** are hereby directed and authorized to, on behalf of the Petitioners, execute any documents and give such instructions as may be necessary or desirable to fulfil the Petitioners' obligations under Sale Agreement and to facilitate the implementation of the plan of compromise and arrangement filed by the

Agent, which direction and authority shall survive and continue after these proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "CCAA") have come to an end.

8. Notwithstanding:

- (a) these proceedings under the CCAA;
- (b) any applications for a bankruptcy order in respect of any Petitioner now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of any Petitioner,

the vesting of the Purchased Shares in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendor Petitioner and shall not be void or voidable by creditors of the Vendor Petitioner, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, 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 or to assist the Petitioners or the Monitor and its agents in carrying out the terms of this Order.

10. The Petitioners, the Purchaser, the Monitor or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

11. Endorsement of this Order by counsel appearing on this application, except for counsel to the Petitioners, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of Christopher J. Ramsay / Katie G. Mak
Lawyer for the Agent

BY THE COURT

REGISTRAR

Schedule "A"

List of Counsel

Name of Counsel	Party Represented
Lisa Hiebert Ryan Laity	The Petitioners
Mary Buttery, Q.C. Lance Williams	The Monitor, FTI Consulting Canada Inc.

Schedule "B"

SALE AGREEMENT

Please see attached.

Schedule "C"

Form of Monitor's Certificate

No. S1910194
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IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c.57

AND

IN THE MATTER OF ENERGOLD DRILLING CORP., CROS-MAN DIRECT UNDERGROUND
LTD., EGD SERVICES LTD., BERTRAM DRILLING CORP., AND OMNITERRA
INTERNATIONAL DRILLING INC.

PETITIONERS

MONITOR'S CERTIFICATE

(BDI SALE)

- A. By order made September 13, 2019, this Court appointed FTI Consulting Canada Inc. as monitor (the "**Monitor**") of each of the Petitioners pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-46 (as amended, the "**CCAA**").
- B. Pursuant to an order of the Court dated ♦, 2020 (the "**Approval and Vesting Order**"), the Court approved the sale of the Purchased Shares to Extract Advisors LLC, in its capacity as administrative agent to the noteholders (the "**Purchaser**") pursuant to the Sale Agreement (as defined in the Approval and Vesting Order), providing for the vesting in the Purchaser of all of the Petitioners' right, title and interest in and to the Purchased Shares (as defined in the Approval and Vesting Order), which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) (i) the (A) application by the Purchaser of the Credit Bid Amount to the amount owing by the Vendor Petitioner to the Purchaser as of the Closing date, and (B) payment by the Purchaser of the Estimated Priority Payment, in each case for the Purchased Shares; and (ii) the Transaction (as defined in the Approval and Vesting Order) has been completed to the satisfaction of the Monitor.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Approval and Vesting Order.

THE MONITOR HEREBY CERTIFIES the following:

1. The Purchaser has (A) applied the Credit Bid Amount to the amount owing by the Vendor Petitioner to the Purchaser as of the Closing Date and (B) paid and the Petitioners have received the Estimated Priority Payment Amount, in each case for the Purchased Shares pursuant to the Sale Agreement; and
2. The Transaction is complete to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at _____ [TIME] on _____, 2020

FTI CONSULTING CANADA INC.,
in its capacity as the Monitor of the
Petitioners, and not in its personal capacity:

Per:

Name:
Title:

Schedule "D"

ENCUMBRANCES

1. A financing statement filed in the Alberta Personal Property Registry ("AB PPR") on November 21, 1994 under Registration No. 94112119170 and most recently renewed on October 21, 2016 under Registration No. 16102107872 in favour of the Royal Bank of Canada with respect to all the present and after-acquired personal property of Bertram Drilling Corp.
2. A land charge registered in the AB PPR on June 24, 1999 under Registration No. 99062408457 in favour of Royal Bank - Business Service Centre against Bertram Drilling Corp.
3. A financing statement filed in the AB PPR on November 17, 2011 under Registration No. 11111732198 and renewed on October 20, 2016 under Registration No. 16102017240 in favour of the Royal Bank of Canada with respect to all the present and after-acquired personal property of Bertram Drilling Corp.
4. A financing statement filed in the AB PPR on January 21, 2015 under Registration No. 15012117203 in favour of the Royal Bank of Canada with respect to the following property of Bertram Drilling Corp.:

MLA DATED OCTOBER 18, 2006 - TOGETHER WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

5. A financing statement filed in the AB PPR on July 27, 2015 under Registration No. 15072714443 and renewed on July 11, 2019 under Registration No. 19071127806 in favour of Export Development Canada with respect to all the present and after-acquired personal property of Bertram Drilling Corp.
6. A financing statement filed in the AB PPR on June 1, 2017 under Registration No. 17060140921 in favour of Extract Advisors LLC with respect to all the present and after-acquired personal property of Bertram Drilling Corp.
7. A land charge registered in the AB PPR on June 1, 2017 under Registration No. 17060140932 in favour of Extract Advisors LLC against Bertram Drilling Corp.

Schedule "E"

PERMITTED ENCUMBRANCES

Nil.

Schedule "F"

No. S1910194
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c.57

AND

IN THE MATTER OF ENERGOLD DRILLING CORP., CROS-MAN DIRECT UNDERGROUND
LTD., EGD SERVICES LTD., BERTRAM DRILLING CORP., AND OMNITERRA
INTERNATIONAL DRILLING INC.

PETITIONERS

ORDER MADE AFTER APPLICATION

(APPROVAL AND VESTING ORDER –
CROS-MAN UNIT)

BEFORE THE HONOURABLE) January 17, 2020
MR. JUSTICE MILMAN)
)
)

ON THE APPLICATION of Extract Advisors LLC, in its capacity as administrative agent for noteholders pursuant to certain convertible secured notes issued pursuant to a note purchase agreement dated June 15, 2017 among the noteholders, Energold Drilling Corp. ("**Energold**") as issuer and certain other Energold subsidiaries as guarantors (the "**Agent**") coming on for hearing at Vancouver, British Columbia on January 17, 2020 and on hearing Christopher J. Ramsay and Katie G. Mak and those other counsel listed on **Schedule "A"** hereto; and upon reading the material filed, including the ♦ Report of FTI Consulting Canada Inc. as the Monitor of the Petitioners (in such capacity, the "**Monitor**");

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the notice of application for this Order is hereby abridged and deemed good and sufficient, and this application is properly returnable today.
2. The sale transaction (the "**Transaction**") contemplated by the Asset Purchase Agreement dated October 11, 2019 (the "**Sale Agreement**") between Cros-Man (the

"Vendor Petitioner") and the Agent (the "Purchaser"), a copy of which is attached hereto as **Schedule "B"** is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Vendor Petitioner and the Purchaser is hereby authorized and approved, and the Vendor Petitioner and the Purchaser are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "**Purchased Assets**").

3. Upon delivery by the Monitor to the Purchaser of a certificate substantially in the form attached as **Schedule "C"** hereto (the "**Monitor's Certificate**"), all of the Vendor Petitioner's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in [**Cros-Man Direct Underground (Acq) Inc.**] in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order of this Court made September 13, 2019 or the Order of this Court made October 25, 2019 (collectively, the "**CCAA Charges**"); (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia, Manitoba or any other personal property registry system; and (iii) those Claims listed on **Schedule "D"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "E"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
4. The Monitor is to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof.
5. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or Section 18(1)(o) of the *Personal Information Protection Act* of British Columbia, the Monitor is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to the Vendor Petitioner's past and current employees, including personal information of those employees that may be listed in the Sale Agreement (if any). The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendor Petitioner.
6. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Vendor Petitioner to the Purchaser at 12:00 noon on the Closing Date (as defined in the Sale Agreement), subject to the permitted encumbrances listed on **Schedule "E"**.
7. The Monitor, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.

8. **[Matthew Freeman and Claudia Jordan]** are hereby directed and authorized to, on behalf of the Petitioners, execute any documents and give such instructions as may be necessary or desirable to fulfil the Petitioners' obligations under Sale Agreement and to facilitate the implementation of the plan of compromise and arrangement filed by the Agent, which direction and authority shall survive and continue after these proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "CCAA") have come to an end.

9. Notwithstanding:

- (a) these proceedings under the CCAA;
- (b) any applications for a bankruptcy order in respect of any Petitioner now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of any Petitioner,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendor Petitioner and shall not be void or voidable by creditors of the Vendor Petitioner, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, 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 or to assist the Petitioners or the Monitor and its agents in carrying out the terms of this Order.

11. The Petitioners, the Purchaser, the Monitor or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

12. Endorsement of this Order by counsel appearing on this application, except for counsel to the Petitioners, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of Christopher J. Ramsay / Katie G. Mak
Lawyer for the Agent

BY THE COURT

REGISTRAR

Schedule "A"

List of Counsel

Name of Counsel	Party Represented
Lisa Hiebert Ryan Laity	The Petitioners
Mary Buttery, Q.C. Lance Williams	The Monitor, FTI Consulting Canada Inc.

Schedule "B"

SALE AGREEMENT

Please see attached.

Schedule "C"

Form of Monitor's Certificate

No. S1910194
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c.57

AND

IN THE MATTER OF ENERGOLD DRILLING CORP., CROS-MAN DIRECT UNDERGROUND
LTD., EGD SERVICES LTD., BERTRAM DRILLING CORP., AND OMNITERRA
INTERNATIONAL DRILLING INC.

PETITIONERS

MONITOR'S CERTIFICATE

(CROS-MAN SALE)

- A. By order made September 13, 2019, this Court appointed FTI Consulting Canada Inc. as monitor (the "**Monitor**") of each of the Petitioners pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-46 (as amended, the "**CCAA**").
- B. Pursuant to an order of the Court dated \blacklozenge , 2020 (the "**Approval and Vesting Order**"), the Court approved the sale of the Purchased Shares to Extract Advisors LLC, in its capacity as administrative agent to the noteholders (the "**Purchaser**") pursuant to the Sale Agreement (as defined in the Approval and Vesting Order), providing for the vesting in the Purchaser of all of the Petitioners' right, title and interest in and to the Purchased Shares (as defined in the Approval and Vesting Order), which vesting is to be effective with respect to the Purchased Shares upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) (i) the (A) application by the Purchaser of the Credit Bid Amount to the amount owing by the Vendor Petitioner to the Purchaser as of the Closing date, and (B) payment by the Purchaser of the Estimated Priority Payment, in each case for the Purchased Shares; and (ii) the Transaction (as defined in the Approval and Vesting Order) has been completed to the satisfaction of the Monitor.

C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Approval and Vesting Order.

THE MONITOR HEREBY CERTIFIES the following:

1. The Purchaser has (A) applied the Credit Bid Amount to the amount owing by the Vendor Petitioner to the Purchaser as of the Closing Date and (B) paid and the Petitioners have received the Estimated Priority Payment Amount, in each case for the Purchased Shares pursuant to the Sale Agreement; and
2. The Transaction is complete to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at _____ [TIME] on _____, 2020

FTI CONSULTING CANADA INC.,
in its capacity as the Monitor of the
Petitioners, and not in its personal capacity:

Per:

Name:
Title:

Schedule "D"

ENCUMBRANCES

Manitoba Personal Property Registry

1. A financing statement filed in the Manitoba Personal Property Registry (the "MB PPR") on June 1, 2016 under Registration No. 201709714509 in favour of Extract Advisors LLC with respect to all of the present and after-acquired personal property of Cros-Man Direct Underground Ltd.
2. A financing statement filed in the MB PPR on March 4, 2016 under Registration No. 201603973300 in favour of the Royal Bank of Canada with respect to the following property of Cros-Man Direct Underground Ltd.:

All monies standing to the credit of the Debtor in the following account:

Guaranteed Investment Certificate Account Number 00930187276 held by the Secured Party at its Virden Branch, 229 – 7th Avenue S – PO Box 1750, Virden, MB R0M 2C0.

Proceeds: All Goods, Inventory, Chattel Paper, Investment Property, Documents of Title, Instruments, Money, Intangibles and Accounts (All as defined in The Personal Property Security Act (Manitoba), any Regulations thereunder and any amendments thereto) and Insurance Proceeds.

3. A financing statement filed in the MB PPR on July 3, 2018 under Registration No. 201811724403 in favour of Royal Bank of Canada with respect to all of the present and after-acquired personal property of Cros-Man Direct Underground Ltd.
4. A financing statement filed in the MB PPR on November 8, 2018 under Registration No. 201820276308 in favour of Meridian OneCap Capital Corp. with respect to the following property of Cros-Man Direct Underground Ltd.:

TRUCK(S), DUMP BOX(S), TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Serial Numbered Goods			
Serial Number	Category	Year	Description
3C7WRNFL9JG354484	Motor Vehicle	2018	RAM 5500HD

British Columbia Personal Property Registry

5. A financing statement filed in the British Columbia Personal Property Registry ("BC PPR") on October 6, 2017 under Registration No. 319515K in favour of the Royal Bank of Canada with respect to the following property of Cros-Man Direct Underground Ltd.:

MONEYS OR AMOUNTS THAT MAY FROM TIME TO TIME BE ON DEPOSIT IN THE NAME OF DEBTOR WITH OR OWED TO DEBTOR BY SECURED PARTY, ROYAL BANK MORTGAGE CORPORATION, THE ROYAL TRUST COMPANY OR ROYAL TRUST CORPORATION OF CANADA OR ANY TWO OR MORE OF THEM, AND IN THE DEBTOR'S RIGHTS IN THOSE MONEYS OR THOSE AMOUNTS.
PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, GOODS (INCLUDING INVENTORY AND EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE

AND KIND) BUT EXCLUDING CONSUMER GOODS), MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS AND SECURITIES.

6. A financing statement filed in the BC PPR on October 8, 2019 under Registration No. 817379L in favour of the Royal Bank of Canada with respect to the following property of Cros-Man Direct Underground Ltd.:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES, INVENTORY, LICENCES, MONEY AND INVESTMENT PROPERTY (EACH AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT). AN UNCRYSTALLIZED FLOATING CHARGE ON LAND OF THE DEBTOR AND ON ANY INTEREST OF THE DEBTOR IN THE LAND.

Schedule "E"

PERMITTED ENCUMBRANCES

1. A financing statement filed in the Manitoba Personal Property Registry ("MB PPR") on December 13, 2016 under Registration No. 201622774505 in favour of Caterpillar Financial Services Limited with respect to the following property of Cros-Man Direct Underground Ltd.:

ONE (1) CATERPILLAR 308E2CRSB HYDRAULIC EXCAVATOR TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS TO THE ABOVEMENTIONED COLLATERAL AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH SUCH COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR ANY PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO SUCH COLLATERAL OR PROCEEDS OF SUCH COLLATERAL. PROCEEDS MEANS GOODS, SECURITIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND INTANGIBLES.

Serial Numbered Goods			
Serial Number	Category	Year	Description
CAT0308EHFJX06663	Motor Vehicle	2016	CATERPILLAR 308E2CRSB

2. A financing statement filed in the MB PPR on July 5, 2017 under Registration No. 201712015506 in favour of Caterpillar Financial Services Limited with respect to the following property of Cros-Man Direct Underground Ltd.:

ONE (1) CATERPILLAR 430F2IT BACKHOE LOADER TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS TO THE ABOVEMENTIONED COLLATERAL AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH SUCH COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR ANY PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO SUCH COLLATERAL OR PROCEEDS OF SUCH COLLATERAL. PROCEEDS MEANS GOODS, SECURITIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND INTANGIBLES.

Serial Numbered Goods			
Serial Number	Category	Year	Description
CAT0430FTLYE00155	Motor Vehicle	2015	CATERPILLAR 430F2IT

3. A financing statement filed in the MB PPR on March 26, 2018 under Registration No. 201805009000 in favour of De Lage Landen Financial Services Canada Inc. with respect to the following property of Cros-Man Direct Underground Ltd.:

All personal property of the debtor described herein by vehicle identification number or serial number, as applicable, wherever situated, together with all parts and accessories relating thereto, all attachments, accessories and accessions thereto or thereon, all replacements, substitutions, additions and improvements of all or any part of the foregoing and all proceeds in any form derived therefrom. Proceeds: all of the debtor's present and after acquired personal property which is derived, directly or indirectly, from any dealing with or disposition of the above-described collateral, including without limitation, all insurance and other payments payable as indemnity or compensation for loss or damage thereto, accounts, rents or other payments arising from the lease of the above-described collateral, goods, chattel paper, investment property, documents of title, instruments, money, cheques, deposits, securities and intangibles.

Serial Numbered Goods			
Serial Number	Category	Year	Description

1VR4100C4H1000372	Motor Vehicle	2017	VERMEER / D6X6
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4. A financing statement filed in the MB PPR on May 14, 2018 under Registration No. 201808359508 in favour of Paccar Financial Ltd. and Paccar Financial Services Ltd. with respect to the following property of Cros-Man Direct Underground Ltd.:

2018 REBEL 113 BBL HURRICANE HYDRO-VAC SYSTEM HUR-886-04-18 WITH ALL ATTACHMENTS, ACCESSORIES AND ALL PROCEEDS THEREOF. CUMMINS X15 525, DUAL X 2, 3 FUEL TANKS, 18 SPD, FR 20K, RR 69K, ALUM WHEELS, DBL FRAME, EXTENDED DAY CAB, DIAMOND INT. EKW ADDONS \$3,700.00; NEW REBEL HYDROVAC

Serial Numbered Goods			
Serial Number	Category	Year	Description
1NKDX4EX1KR99751 7	Motor Vehicle	2019	KENWORTH T800
HUR-886-04-18	Motor Vehicle	2018	REBEL 113 BBL HURRICANE HYDRO-VAC SYSTEM

5. A financing statement filed in the MB PPR on December 5, 2018 under Registration No. 201821819100 in favour of Meridian OneCap Capital Corp. and Brandt Finance Ltd. with respect to the following property of Cros-Man Direct Underground Ltd.:

VACUUM EXCAVATOR (S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Serial Numbered Goods			
Serial Number	Category	Year	Description
DWPFX65XHJ0000158	Motor Vehicle	2018	DITCH WITCH FX65

Schedule "G"

No. S1910194
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE BUSINESS CORPORATIONS ACT, S.B.C. 2002, c.57

AND

IN THE MATTER OF ENERGOLD DRILLING CORP., CROS-MAN DIRECT UNDERGROUND LTD., EGD SERVICES LTD., BERTRAM DRILLING CORP., AND OMNITERRA INTERNATIONAL DRILLING INC.

PETITIONERS

ORDER MADE AFTER APPLICATION

(APPROVAL AND VESTING ORDER –
RESIDUAL ASSETS)

BEFORE THE HONOURABLE) January 17, 2020
MR. JUSTICE MILMAN)
)
)

ON THE APPLICATION of Extract Advisors LLC, in its capacity as administrative agent for noteholders pursuant to certain convertible secured notes issued pursuant to a note purchase agreement dated June 15, 2017 among the noteholders, Energold Drilling Corp. ("**Energold**") as issuer and certain other Energold subsidiaries as guarantors (the "**Agent**") coming on for hearing at Vancouver, British Columbia on January 17, 2020 and on hearing Christopher J. Ramsay and Katie G. Mak and those other counsel listed on **Schedule "A"** hereto; and upon reading the material filed, including the ♦ Report of FTI Consulting Canada Inc. as the Monitor of the Petitioners (in such capacity, the "**Monitor**");

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the notice of application for this Order is hereby abridged and deemed good and sufficient, and this application is properly returnable today.
2. The transaction (the "**Transaction**") contemplated by the Amended Plan of Compromise and Arrangement dated January 13, 2020 (the "**Plan**"), a copy of which is attached

hereto as **Schedule "B"**, for the purchase by the Agent (the "**Purchaser**") of the assets listed in Schedule "C" thereto (the "**Sale**"), is hereby approved, and the Sale is commercially reasonable. The Petitioner and the Purchaser are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Plan (the "**Purchased Assets**").

3. Upon delivery by the Monitor to the Purchaser of a certificate substantially in the form attached as **Schedule "C"** hereto (the "**Monitor's Certificate**"), all of the Petitioners' right, title and interest in and to the Purchased Assets described in the Plan shall vest absolutely in **[Energold Drilling (Canada) Inc.]**, or its nominee, in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order of this Court made September 13, 2019 or the Order of this Court made October 25, 2019 (collectively, the "**CCAA Charges**"); and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system, (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
4. Upon delivery of the Monitor's Certificate by the Monitor to the Purchaser, the Petitioners shall pay to the Agent's solicitors, Clark Wilson LLP, the amount of \$♦.
5. The Monitor is to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
6. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or Section 18(1)(o) of the *Personal Information Protection Act* of British Columbia, the Monitor is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the company's records pertaining to past and current employees of each issuer of the Purchased Assets, including personal information of those employees that may be listed in the Sale Agreement (if any). The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Petitioners or the issuer of the Purchased Assets.
7. The Monitor, with the consent of the Purchaser, shall be at liberty to extend the date to complete the Transaction to such later date as those parties may agree without the necessity of a further Order of this Court.
8. **[Matthew Freeman and Claudia Jordan]** are hereby directed and authorized to, on behalf of the Petitioners, execute any documents and give such instructions as may be necessary or desirable to fulfil the Petitioners' obligations under Sale and to facilitate the

implementation of the Plan, which direction and authority shall survive and continue after these proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "CCAA") have come to an end.

9. Notwithstanding:

- (a) these proceedings under the CCAA;
- (b) any applications for a bankruptcy order in respect of any Petitioner now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of any Petitioner,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Petitioners and shall not be void or voidable by creditors of the Petitioners, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, 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 or to assist the Petitioners or the Monitor and its agents in carrying out the terms of this Order.
11. The Petitioners, the Purchaser, the Monitor or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

12. Endorsement of this Order by counsel appearing on this application, except for counsel to the Petitioners, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of Christopher J. Ramsay / Katie G. Mak
 Party Lawyer for the Agent

BY THE COURT

REGISTRAR

Schedule "A"

List of Counsel

Name of Counsel	Party Represented
Lisa Hiebert Ryan Laity	The Petitioners
Mary Buttery, Q.C. Lance Williams	The Monitor, FTI Consulting Canada Inc.

Schedule "B"

PLAN

Schedule "C"

Form of Monitor's Certificate

No. S1910194
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c.57

AND

IN THE MATTER OF ENERGOLD DRILLING CORP., CROS-MAN DIRECT UNDERGROUND
LTD., EGD SERVICES LTD., BERTRAM DRILLING CORP., AND OMNITERRA
INTERNATIONAL DRILLING INC.

PETITIONERS

MONITOR'S CERTIFICATE

(RESIDUAL ASSET SALE)

- A. By order made September 13, 2019, this Court appointed FTI Consulting Canada Inc. as monitor (the "**Monitor**") of each of the Petitioners pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-46 (as amended, the "**CCAA**").
- B. Pursuant to an order of the Court dated \blacklozenge , 2020 (the "**Approval and Vesting Order**"), the Court approved the sale of the Purchased Assets to Extract Advisors LLC, in its capacity as administrative agent to the noteholders (the "**Purchaser**") pursuant to the Plan (as defined in the Approval and Vesting Order), providing for the vesting in the Purchaser of all of the Petitioners' right, title and interest in and to the Purchased Assets (as defined in the Approval and Vesting Order), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the application by the Purchaser of the Residual Assets Credit Bid Amount to the amount owing by the Petitioners to the Purchaser as of the Closing date; and (ii) the Transaction (as defined in the Approval and Vesting Order) has been completed to the satisfaction of the Monitor.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Approval and Vesting Order.

THE MONITOR HEREBY CERTIFIES the following:

1. The Purchaser has applied the Residual Assets Credit Bid Amount to the amount owing by the Petitioner to the Purchaser as of the Closing Date; and
2. The Transaction is complete to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at _____ [TIME] on
_____, 2020

FTI CONSULTING CANADA INC.,
in its capacity as the Monitor of the
Petitioners, and not in its personal capacity:

Per:

Name:
Title:

Schedule "D"

PERMITTED ENCUMBRANCES

◆[RBC's security interest against Bertram Drilling Corp.]