



MONITOR'S CERTIFICATE

No. S-226670
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, AS AMENDED AND THE *BUSINESS
CORPORATIONS ACT*, S.N.B. 1981, C. B-9.1, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF TREVALI MINING
CORPORATION AND TREVALI MINING (NEW BRUNSWICK) LTD.

PETITIONERS

MONITOR'S CERTIFICATE

RECITALS:

1. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated August 19, 2022, as amended and restated by an Order of the Court dated August 29, 2022, FTI Consulting Canada Inc. was appointed as the "**Monitor**" of Trevali Mining Corporation ("**Trevali**") and Trevali Mining (New Brunswick) Ltd.
2. Unless otherwise stated herein, all capitalized terms in this Monitor's Certificate shall have the meaning ascribed to them in the *Share and Asset Purchase Agreement* dated December 15, 2022 (the "**Sale Agreement**") among Trevali, Appian Natural Resources Fund III LP and Appian Natural Resources (UST) Fund III LP (together, the "**Purchasers**").
3. Pursuant to an Order, dated December 21, 2022 (the "**Sale Approval Order**"), among other things, the Court approved the Sale Agreement, and provided for the vesting in the Purchasers of all of the rights, title, and interest in and to the Purchased Shares and the Capital Loans, which vesting is to be effective with respect to the Purchased Shares and the Capital Loans upon the Monitor confirming that it has received written confirmation from Trevali and the Purchasers, or their respective counsel, that all conditions to Closing have been satisfied and/or waived and that the Purchase Price has been paid in full.

4. Pursuant to an Assignment and Assumption Agreement dated June 2, 2023, the Purchasers assigned their interest in the Sale Agreement to ANR RP Limited (“**ANR RP**”).

THE MONITOR CERTIFIES the following:


5. The Monitor has received written confirmation from Trevali and ANR RP, or their respective counsel, that all conditions to Closing have been satisfied and/or waived and that the Purchase Price has been paid in full.

This Certificate was executed by the Monitor at Vancouver on June 23, 2023.

[Signature page to follow]

DATED as of the date first written above.

FTI Consulting Canada Inc., in its capacity as the Court-appointed Monitor of Trevali Mining Corporation, and Trevali Mining (New Brunswick) Ltd., and not in its personal capacity.

Per: 

Name: Tom Powell

Title: Senior Managing Director