



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

AFFIDAVIT

I, Christopher Whibbs, of the City of Fredericton in the Province of New Brunswick, AFFIRM THAT:

1. I am a lawyer with the Office of the Attorney General ("AG") within the Province of New Brunswick ("PNB"). As such, I have personal knowledge of the matters within in this affidavit except where the matters within this affidavit are based on information from a person I identify, which case I believe that both the information from the person and the resulting statement are true.
2. I make this affidavit in support of PNB's application for a two-week extension of the CCAA stay to facilitate an orderly handover of care and maintenance responsibilities.

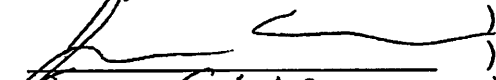
3. I have been counsel of record in the above-captioned proceedings of Trevali Mining Corporation and Trevali Mining (New Brunswick) ("**Trevali NB**") since the outset of the proceedings.
4. At a meeting on October 13, 2022, with the Monitor, its counsel, representatives from the Department of Environment and Local Governance ("**ELG**"), representatives from the Department of Natural Resources and Energy Development ("**DNRED**"), and myself, the Monitor advised that there had been no bids for the assets and undertakings of Trevali NB in the Court-approved sale process in respect of the Petitioners (the "**SISP**").
5. At this meeting on October 13, 2022, the Monitor and its counsel also stated a path forward for DNRED would be an extension of the CCAA proceedings in respect of Trevali NB, if DNRED was willing to fund same as interim lender.
6. After that date, the Monitor, its counsel, and counsel for the Petitioners, DNRED, and I had weekly or bi-weekly meetings regarding alternate paths forward, which included sharing cash flow projections for these alternate paths.
7. In these meetings, it was stated to DNRED that if DNRED became an interim lender the Monitor would take on expanded powers during the stay extension until DNRED was ready to take over from the Monitor.

8. The necessary details for the path that included interim funding by DNRED and expanded powers of the Monitor were presented to DNRED in a presentation at our meeting on November 15, 2022.
9. Additionally, DNRED then retained Farris LLP to represent them in this matter.
10. After that meeting, DNRED undertook extensive work to obtain the government approval necessary to provide interim funding for an extension of the CCAA proceedings.
11. Prior to and after obtaining internal approval, DNRED and its counsel negotiated with the existing interim lenders, given their role in funding the CCAA proceedings to this point and the statutory protections that came with that role.
12. As discussed at the hearing in these proceedings on December 14, 2022, by the hearing date, counsel for DNRED and the existing interim lenders had developed an agreement in principle regarding how PNB funding of Trevali NB could proceed, subject to the parties confirming their consent.
13. DNRED and Glencore International AG, Glencore AG, and Glencore Canada Corporation ("Glencore") have not come to agreeable terms regarding PNB funding.
14. Notwithstanding opposition from existing lenders, DNRED remained willing to proceed with funding and extension of the CCAA, and make the application for same.

15. On or about December 23, 2022, I was informed by counsel that the Monitor had advised on December 22, 2022, it was not willing to take on expanded powers as it had originally proposed to do in October and November 2022, and as a result the option to extend the CCAA for a longer period of time was no longer available.

16. Any agreements to restrict any regulatory power or action of ELG in regard to this matter is under the purview of ELG and not DNRED.

AFFIRMED BEFORE ME at the)
City of Fredericton, in the)
Province of New Brunswick,)
January 3, 2023)


_____)
Jason Cassie)
A Commissioner of Oaths)
Being a Solicitor)


_____)
CHRISTOPHER WHIBBS)