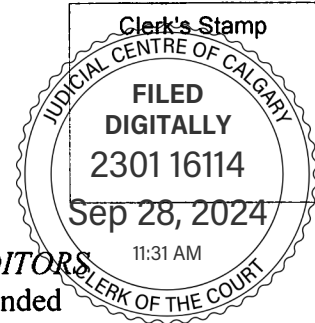


CERTIFIED *E. Wheaton*
by the Court Clerk as a true copy of
the document digitally filed on Sep
28, 2024

**Order
Rule 9.1**

COURT FILE NO. 2301 16114
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, RSC 1985, c C-36, as amended
AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF MANTLE MATERIALS GROUP, LTD.

APPLICANT MANTLE MATERIALS GROUP, LTD.

DOCUMENT **VESTING ORDER (DML 120032)**

ADDRESS FOR SERVICE AND CONTACT
Gowling WLG (Canada) LLP
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Calgary, AB T2P 4K9

INFORMATION OF PARTY FILING THIS DOCUMENT
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File No.: A171561

DATE ON WHICH ORDER WAS PRONOUNCED: September 20, 2024

LOCATION AT WHICH ORDER WAS MADE: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: Honourable Justice C.M. Jones

UPON the application (the "**Application**") of Mantle Materials Group, Ltd. ("**Mantle**") in its proceedings (the "**Proceedings**") under the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the "**CCAA**") commenced pursuant to the Order of the Honourable Associate Chief Justice D. Blair Nixon on January 10, 2024 (as may be subsequently amended and restated, the "**Initial Order**"), for an Order pursuant to asset purchase agreement dated September 10, 2024 (the "**APA**", and the purchase and sale transaction contemplated thereby, the "**Transaction**") between Mantle as vendor and Fleming Cats Inc. (the "**Purchaser**") as purchaser

(a copy of which APA is appended as **Exhibit “E”** to the Affidavit of Byron Levkulich sworn September 11, 2024 (the “**Levkulich Affidavit**”)) vesting in the Purchaser all of the right, title and interest of Mantle in the DML Assets (as defined in the APA);

AND UPON NOTING THAT under section 2.1(a)(i) of the APA, the Purchaser shall, effective as of Closing (as defined in the APA) assume and perform the Reclamation Liabilities (as defined in the APA);

AND UPON HAVING READ the Initial Order; **AND UPON HAVING READ** the Third Report of FTI (in such capacity, the “**Monitor**”), in its capacity as the court-appointed monitor of the Mantle, dated September 12, 2024, filed; **AND UPON HAVING READ** the Levkulich Affidavit and the Affidavit of Service of Kristy DeLure sworn September 20, 2024, to be filed; **AND UPON HEARING** the submissions of counsel for Mantle, the Monitor, and for any other parties who may be present;

IT IS HEREBY ORDERED AND DECLARED THAT:

Service

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

Vesting of DML Assets

2. Subject only to consent (the “**Consent**”) of the director (the “**Director**”) designated under section 5 of the *Public Lands Act* (Alberta) (the “**PLA**”) of the transfer or assignment of the DML included in the DML Assets pursuant to section 43(1) of the *PLA*, upon the delivery of a Monitor’s certificate to the Purchaser (or its nominee) substantially in the form set out in **Schedule “A”** hereto (the “**Monitor’s Certificate**”), all of Mantle’s right, title, and interest in and to the DML Assets shall vest absolutely, exclusively, and entirely in the name of the Purchaser (or its nominee), free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts, reservations of ownership, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of

enforcement, charges, or other claims, whether contractual, statutory, financial, monetary, or otherwise, 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:

- (a) any encumbrances or charges created by the Initial Order; and
- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system,

and for greater certainty, this Court orders that all Claims affecting or relating to the DML Assets are hereby expunged, discharged and terminated as against the DML Assets.

3. Subject to the Consent of the Director, upon delivery of the Monitor’s Certificate and upon filing of a certified copy of this Order, together with any applicable registration fees:

- (a) all governmental authorities including those referred to in this paragraph (collectively, “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Monitor’s Certificate and certified copy of this Order as though they were originals; and
- (b) the Director is hereby requested to:
 - i. cancel and discharge those Claims registered against the estate or interest of Mantle in and to any of the DML Assets; and
 - ii. amend any register maintained by the Director in respect of the DML to reflect the forgoing.

4. Subject to the Consent of the Director:

- (a) in order to effect the transfers and discharges described above, this Court requests and directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the APA; and

- (b) presentment of this Order and the Monitor's Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the DML Assets of any Claims.
5. The Monitor is authorized and directed to undertake and perform such activities and obligations as are contemplated to be undertaken or performed by the Monitor pursuant to this Order, the Initial Order, the APA, or any ancillary document related thereto, and shall incur no liability in connection therewith, save and except for any gross negligence or wilful misconduct on its part.
 6. Upon completion of the Transaction, Mantle and all persons who claim by, through or under Mantle in respect of the DML Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the DML Assets, shall stand absolutely and forever barred, estopped, and foreclosed from and permanently enjoined from pursuing, asserting, or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the DML Assets.
 7. The Purchaser (or its nominee) shall be entitled to enter into and upon, hold and enjoy the DML Assets for its own use and benefit without any interference of or by Mantle, or any person claiming by, through or against Mantle.
 8. The Monitor is directed to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof to the Purchaser (or its nominee).
 9. The Monitor may rely on written notice from Mantle and the Purchaser or their respective counsel regarding the fulfillment of conditions to closing under the APA and shall incur no liability with respect to the delivery of the Monitor's Certificate.

Miscellaneous Matters

10. Notwithstanding:
 - (a) the pendency of these proceedings and any declaration of insolvency made herein;

- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* in respect of Mantle, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of Mantle; and
- (d) the provisions of any federal or provincial statute:

the vesting of the DML Assets in the Purchaser (or its nominee) pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Mantle and shall not be void or voidable by creditors of Mantle, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the *BIA* 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.

- 11. Mantle, the Monitor, the Purchaser (or its nominee), and any other interested party shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 12. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order, and to assist Mantle, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to Mantle and the Monitor as an officer of the Court as may be necessary or desirable to give effect to this Order or to assist Mantle, the Monitor and their respective agents in carrying out the terms of this Order.
- 13. Service of this Order shall be deemed good and sufficient by:
 - (a) Serving the same on:

- (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors;
- (b) Posting a copy of this Order on the Monitor's website at:

<http://cfcanada.fticonsulting.com/mantle/default.htm>

and service on any other person is hereby dispensed with.

14. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.



Justice of the Court of King's Bench of
Alberta

SCHEDULE "A"
[Sale Approval]

MONITOR'S CERTIFICATE

Clerk's Stamp

COURT FILE NO. 2301 16114
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, RSC 1985, c C-36, as amended
AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF MANTLE MATERIALS GROUP, LTD.

DOCUMENT **MONITOR'S CERTIFICATE**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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Tel: 403-260-3536
Fax: 403-260-3501
Email: pkiriakakis@mccarthy.ca / nstewart@mccarthy.ca

RECITALS

- A. Pursuant to an Order of the Honourable Associate Chief Justice D.B. Nixon of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") pronounced January 10, 2024, as subsequently amended and restated on January 16, 2024, FTI Consulting Canada Inc., was appointed as the monitor (the "**Monitor**") of Mantle Materials Group, Ltd.
- B. Pursuant to an asset purchase agreement dated September 10, 2024 (the "**APA**") between Mantle as vendor and Fleming Cats Inc. (the "**Purchaser**") as purchaser, Mantle agreed to sell all of its right, title and interest in and to the DML Assets (as defined in the APA) to the Purchaser.

- C. Pursuant to an Order of the Honourable Justice Christopher D. Simard pronounced on September 12, 2024 (the “**Vesting Order**”), the Court ordered that the right, title and interest of Mantle in the DML Assets be vested in the Purchaser effective upon the delivery by the Monitor to the Purchaser of a certificate confirming the satisfaction or waiver of the conditions precedent to closing in the APA and the completion of the Transaction (as defined in the APA) to the satisfaction of the Monitor.
- D. Unless otherwise indicated herein, all capitalized terms have the meanings set out in the Vesting Order.

THE MONITOR CERTIFIES the following:

- 1. The conditions precedent to the closing the Transaction set out in the APA have been satisfied or waived by Mantle and the Purchaser (or its nominee); and
- 2. The Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at **[Time]** on **[Date]**.

FTI CONSULTING CANADA INC., in its capacity as the monitor of **MANTLE MATERIALS GROUP, LTD.** and not in its personal or corporate capacity.

Per: _

Name:

Title: