



This is the 1st affidavit of Donald MacLellan in this case and was made on 24 June 2024.

No. S-238572
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 PLAN OF COMPROMISE AND ARRANGEMENT OF MYRA FALLS MINE LTD.

PETITIONER

AFFIDAVIT

I, Donald MacLellan, of Edmonton, Alberta, Chartered Professional Accountant and Certified Management Accountant, AFFIRM THAT:

1. I am the Chief Financial Officer of Amalgamated Mining Group, which is a group of companies in the mining vehicle and equipment industry, including Amalgamated Mining & Tunnelling Inc. ("AMTI"). As such I have personal knowledge of the facts and matters stated, except where stated to be based on information and belief, and whereso stated, I verily believe them to be true.

2. I am authorized to make this Affidavit on behalf of AMTI in response to the application of Myra Falls Mine Ltd. ("MFM") filed June 17, 2024 for an extension of the stay of proceedings and other relief in its proceedings pursuant to the *Companies' Creditors Arrangement Act* ("CCAA"). AMTI objects to the extension of the stay of proceedings in favour of MFM, and thus to MFM's application in its entirety, on the basis that AMTI asserts for the reasons set out herein that MFM has failed to act in good faith and with due diligence in these CCAA proceedings.

The Leased Equipment

3. AMTI was incorporated in Alberta in 1999, and since that time, has been in the business of selling and leasing new and used mining equipment. AMTI is one of the largest renters of underground mining equipment in North America.

4. AMTI is the lessor of certain mining equipment to MFM, described as follows:

Year	Make	Model	Serial No.
2023	Sandvik	LH514 Loader	SLHL514DKNA0A1038
2023	Sandvik	TH545i Truck	T545DCPAOA0249
2020	Getman	EXC 4000	100-10101
2021	Sandvik	TH545i Truck	T545DEMA0A0125
2016	Sandvik	LH514 Loader	L614D818

(the “**Leased Equipment**”). Attached hereto as **Exhibits “1” to “5”** are true copies of the equipment leases for the Leased Equipment (collectively, the “**Leases**”). Attached hereto as **Exhibit “6”** is a true copy of a Personal Property Registry search for the Province of British Columbia, confirming that AMTI has properly registered its Leases with the Personal Property Registry.

5. MFM’s mine has been in care and maintenance since the commencement of the CCAA proceedings, and MFM advises that the Leased Equipment has, save and except for one piece of the Leased Equipment that has been buried underground (the 2016 Sandvik LH514 Loader, SN L614D818), been brought to the surface, stored and winterized.

6. MFM has advised AMTI that the Leased Equipment is not being used and is not needed by MFM.

7. However, on inspecting the Leased Equipment on May 10, 2024 at MFM’s site, Colin Elson, Vice President of AMTI, noted that at least one of the pieces of the Leased Equipment (the 2023 Sandvik LH514 Loader, SN SLHL514DKNA0A1038) has been used (by MFM) for at least 17 hours since January, and that the 2020 Getman EXC 4000, SN 100-10101 was not properly cleaned and stored after MFM removed the emulsion setup within that piece of Leased Equipment.

8. In the days leading up to December 18, 2024, prior to MFM commencing its CCAA proceedings, AMTI had arranged trucks to repossess the Leased Equipment, due to defaults by MFM on the Leases, including failing to pay monthly lease payments. As a result of discussions with MFM (and in particular, Hein Frey) in advance of MFM applying for the Initial Order on December 18, 2023, AMTI agreed to not repossess its Leased Equipment, in order to work collaboratively with MFM, and with a mutual goal with MFM of eventually shipping that Leased Equipment to Nyrstar (MFM's parent organization), for use at its zinc mining operation in Tennessee. In fact, I understand that MFM moved most of AMTI's equipment to the surface and winterized it to be ready for shipping to Nyrstar; AMTI's Operations Manager confirmed this during a site visit. As a result, and in reliance in good faith (to AMTI's own detriment) on the advice of MFM, AMTI did not repossess the Leased Equipment.

The Leased Equipment and the CCAA Proceedings

9. Since MFM commenced its CCAA proceedings by way of the Initial Order granted December 18, 2024, MFM has not made any rental payments on any of the Leased Equipment and is in default on the Leases. I understand that MFM takes the position that paragraph 10(b) of the Initial Order (and of the Amended and Restated Initial Order granted December 28, 2023 (the "ARIO")) prohibit it from paying lease payments owed to AMTI, on the basis that the Leases are financing leases which create security interests.

10. MFM has also refused to allow AMTI to repossess the Leased Equipment. I understand that the stay of proceedings in the CCAA proceedings prevents AMTI from terminating the Leases and repossessing the Leased Equipment notwithstanding that the Leases are in default.

11. Attached hereto as **Exhibits "7" to "9"** are true copies of a letter from counsel for AMTI to counsel for MFM, the Monitor, and counsel for the Monitor dated January 18, 2024, email correspondence dated January 24, 2024 following up on the same and a letter from counsel for MFM dated January 31, 2024, advising, among other things, that MFM was "in the process of evaluating its equipment needs, assessing the potential equity in the subject units, and determining a path forward."

12. On February 20, 2024, in response to a request from counsel for MFM in its letter dated January 31, 2024, counsel for AMTI sent payout statements to counsel for MFM (AMTI had sent the same to MFM on December 15, 2023) and reiterated AMTI's request as to MFM's intention with respect to the Leases of the Leased Equipment, stating that "[we] trust that now that [MFM] has been in CCAA proceedings for nearly two months, the company has had the opportunity to determine whether it intends to buy out the equipment." Attached hereto as **Exhibit "10"** is a true copy of the email correspondence dated February 20, 2024.

13. I am advised by counsel for AMTI and do believe that on February 22, 2024, counsel for MFM served application materials upon the service list, seeking, among other relief:

- (a) court approval of a sale and investment solicitation process ("**SISP**"); and
- (b) an approval and vesting order over the sale of a lease between MFM and Epiroc Canada Inc. ("**Epiroc**") for a long-hold production drill rig for medium-to-large drift mining (the "**Simba Equipment**") to Breakwater Resources Ltd. ("**Breakwater**"), a mining company related to MFM (the "**Breakwater Transaction**").

The Failed SISP

14. On February 27, 2024, MFM obtained court approval of the SISP which required (among other things as described in paragraph 16 of the SISP) that any bid must be "an offer to: (i) acquire all or substantially all of the Property or Business, whether through an asset purchase, a share purchase, a share subscription, or a combination thereof (any of these, a "**Sale Proposal**"); or (ii) to make an investment in, recapitalize, restructure or refinance MFM and/or its Business (an "**Investment Proposal**");" (a "**Phase 1 Qualified Bid**").

15. The Phase 1 Bid Deadline pursuant to the SISP was April 12, 2024 at 12:00 p.m. Pacific Time. I understand the Third Report of the Monitor filed June 18, 2024, that no Phase 1 Qualified Bids were received by the deadline (or at all). Further, I understand from AMTI's legal counsel and do believe that counsel for MFM confirmed this during a call on or about April 25, 2024. During that call, I am advised by counsel for AMTI and do believe that counsel for MFM advised

that MFM was now considering if it would sell and assign the Leases to Nyrstar in Tennessee, and that it was currently engaged in discussions in that regard.

16. The Leased Equipment is not unique to the MFM mine, and even if it were, there have been no Phase 1 Qualified Bids for a Sale Proposal or an Investment Proposal. Considering that, I do not understand there to be any need or reason for MFM to continue to retain possession of the Leased Equipment at this time.

17. I understand that MFM is now contemplating a further sales process to market and sell its equipment, including the Leased Equipment, without requiring that a purchaser purchase all or substantially all of MFM's equipment or business. However, it has now been nearly two months since AMTI first learned of MFM's intention in this regard, and yet MFM still has not particularized or advanced any such equipment sale process, nor brought any court application for approval of the same. As set out below, MFM also has not accepted a credit bid made by AMTI to purchase the Leased Equipment. It is unclear to me and to AMTI how MFM intends to advance these CCAA proceedings in a way that will not unduly prejudice MFM's creditors, including AMTI.

The Breakwater Transaction

18. I understand from paragraphs 5(e) and 29 of the Affidavit #3 of Hein Frey affirmed February 21, 2024 (the "**Hein Affidavit #3**") and from my knowledge of MFM that the purchaser and assignee of the lease for the Simba Equipment, Breakwater, is a related party to, and a parent company, of MFM.

19. The purchase price for the Breakwater Transaction was stated at paragraph 35 of the Hein Affidavit #3 to be fair market value of the leased Simba Equipment, less the payout amount owing by MFM to the lessor (Epiroc). Specifically, the purchase price was based on the appraised fair market value as of January 2024, less the payout amount owing by MFM to Epiroc inclusive of legal costs and expenses and taxes.

20. I have reviewed the Affidavit affirmed in these CCAA proceedings on March 6, 2024 by Stuart Olley, counsel for MFM, in support of MFM's application served February 22, 2024. Paragraph 6 of Mr. Olley's Affidavit states "Also on February 27, 2024, I am advised by a

representative of the Company [MFM] that he requested an estimate of the value of the Equipment from Amalgamated Mining & Tunnelling Inc. (“Amalgamated”). I have reviewed that e-mail exchange and the fair market value of the Equipment set out therein is well below the value of the Breakwater Agreement.” I thus understand that MFM thus relied on AMTI’s valuation of the Simba Equipment in determining to accept Breakwater’s offer to purchase the lease of the same, on the basis that Breakwater’s offer exceeded fair market value of the Simba Equipment.

21. Trafigura US Inc., as MFM’s Interim Lender and a secured creditor of MFM (and a party related to MFM), had guaranteed the lease of the Simba Equipment. Part of the grounds provided in the Monitor’s Second Report in support of the Breakwater Transaction (at paragraph 24(d)) was that “a timely assignment of the Epiroc Lease may allow the Interim Lender [Trafigura] or affiliates to avoid exposure under the guarantee”.

22. An approval and vesting order approving the Breakwater Transaction was granted by this Court and filed on March 7, 2024. A true copy of the approval and vesting order is attached hereto as **Exhibit “11”**. I understand, based on paragraph 35(a)(ii) of the Monitor’s Third Report, that the Breakwater Transaction has now closed.

23. AMTI did not object to (or take any position on) the application for court approval of the Breakwater Transaction. Indeed, the court approval of the Breakwater Transaction suggested to AMTI that absent a Phase 1 Qualified Bid resulting in a sale and assignment of the Leases as part of a Sale Proposal or an Investment Proposal, it was possible that MFM could enter into a transaction with a purchaser of the Leases for the Leased Equipment, and that, like Epiroc, AMTI would receive payment of the outstanding amounts owed to it on the Leases. In fact, between December 2023 and April 2024, I and others at AMTI had a number of conversations with Hein Frey wherein Mr. Frey advised that another company related to MFM that Mr. Frey was involved in, Nyrstar, located in Tennessee, was interested in acquiring the Leased Equipment. AMTI cooperated with Mr. Frey in working toward a transaction, and copied the Monitor and counsel for MFM on email correspondence in that regard; however, as far as I am aware, MFM did not accept any offers made by Nyrstar to acquire the Leased Equipment.

24. I am advised by counsel for AMTI and do believe that between February 26, 2024 and March 19, 2024, counsel made a number of efforts to contact counsel for MFM to find out the

status of the Leased Equipment. I am advised that on March 15, 2024, counsel for MFM advised that a decision with respect to the Leased Equipment would not be made until April 12, 2024 at the earliest, once Phase 1 of the SISP was complete. Attached hereto as **Exhibit "12"** is a true copy of a chain of email correspondence between counsel for AMTI and counsel for MFM during that period.

25. I am advised by counsel for AMTI and do believe that on or about April 12, 2024, counsel for MFM wrote to counsel for AMTI complaining of demands from AMTI for delivery of the Leased Equipment and to repossess the same, advising that counsel for MFM anticipated providing an update by the end of the week of April 15, 2024, requiring that ATMI cease direct communication with MFM, and that any disposition of the Leased Equipment "will need to take into account the interests of the [court-ordered Charges as defined in the ARIO.]" Attached hereto as **Exhibit "13"** is a true copy of a letter from counsel for AMTI to counsel for MFM dated April 17, 2024, in response to the letter from counsel for MFM dated April 12, 2024. To confirm, AMTI acknowledges and agrees that the stay of proceedings prevents it from repossessing the Leased Equipment.

26. After becoming aware that the SISP had failed, in that no Phase 1 Qualified Bids had been received, and upon concluding that there did not seem to be a realistic possibility of MFM accepting any bid from Nyrstar to acquire the Leased Equipment, AMTI obtained permission (through counsel for MFM) to attend onsite and inspect the Leased Equipment on May 10, 2024, and AMTI's counsel discussed with the Monitor and its counsel AMTI's interest in making a credit bid to purchase the Leased Equipment, wherein a credit bid for the amounts owed to AMTI on the Leased Equipment would form part of the consideration for the Leased Equipment. However, I am advised by counsel for AMTI that during a call on or about May 9, 2024, the Monitor advised counsel for AMTI that:

- (a) MFM would not consider any credit bids because of the high exposure under the court-ordered charges in the CCAA proceedings, including interim financing advanced in the amount of approximately \$15 Million as of May 9, 2024; and
- (b) MFM was considering conducting a further equipment sales process with respect to redundant equipment; however, it was unknown whether MFM would seek court

approval of that further sales process, and the details and timing of such a process were unknown.

27. Also on May 9, 2024, counsel for MFM provided a letter to counsel for AMTI in this regard, a true copy of which is attached hereto as **Exhibit "14"**.

28. At that point, MFM had been in CCAA proceedings for nearly five months, the SISP had failed in its entirety, and there had been no progress in selling and assigning the Leases.

29. I understand from the Cash Flow Variance Analysis at page 13 of the Monitor's Third Report filed June 18, 2024 that as of June 7, 2024, \$17.5 Million in interim financing had been advanced.

30. AMTI as the lessor of the Leased Equipment (having properly perfected its interest in the same at the Personal Property Registry) is thus effectively being asked to bear its proportionate share of at least \$17.5 Million in interim financing as well as other court-ordered priority charges, notwithstanding that AMTI has gained no benefit whatsoever from these CCAA proceedings, and that AMTI has been significantly prejudiced by these CCAA proceedings, in that:

- (a) it has not received payment of the lease payments owed to it pursuant to the Leases;
- (b) it has not been able to repossess the Leased Equipment;
- (c) it has not been able to re-lease the Leased Equipment to a solvent lessee;
- (d) MFM has not sold / assigned the Leases for the Leased Equipment to a solvent party;
- (e) MFM has not bought out the Leased Equipment in accordance with the terms of the Leases; and
- (f) AMTI's counsel had been advised by the Monitor that it will be weeks, if not months, before a further sales process in relation to MFM's interests in equipment (including the Leased Equipment) is commenced; and

(g) despite the Phase 1 Bid Deadline having expired over a month ago, MFM has done nothing to materially advance these CCAA proceedings for the benefit of AMTI and other creditors, yet has incurred \$17.5 Million as of June 7, 2024 for the creditors of MFM to bear.

31. AMTI is suffering significant financial prejudice as a result of these circumstances.

32. Further, MFM's refusal (as I understand it) to consider a credit bid by AMTI for its own Leased Equipment must be considered in the context where at the outset of the SISP, MFM accepted, applied for and was granted court approval of the Breakwater Transaction involving a bid for the Simba Equipment leased by MFM, with a purchaser related to MFM and so as to avoid Trafigura (also a related party) having exposure on the guarantee of the lease obligations for the Simba Equipment, and resulting in the payout to Epiroc of the amounts owed to it on the leases for the Simba Equipment.

33. On May 28, 2024, AMTI submitted a bid to MFM for the purchase of the Leased Equipment. Attached hereto as **Confidential Exhibit "15"** is a true copy of AMTI's bid. Attached hereto as **Confidential Exhibit "16"** is a true copy of an independent third party appraisal of the Leased Equipment obtained by AMTI dated June 19, 2024 along with the engagement letter, appraiser's qualifications and copies of the information reviewed by the appraiser in preparing the appraisal. AMTI seeks a sealing order over Confidential Exhibits "15" and "16", in the circumstances where they contain commercially sensitive information regarding the value of the Leased Equipment, the disclosure of which could prejudice any marketing or sale of the Leases or of the Leased Equipment.

34. By accepting the Breakwater Transaction at the outset of the SISP on the basis of a bid from a related party, and, I understand, refusing to consider AMTI's credit bid for its own Leased Equipment, notwithstanding over five months of unpaid rent on the same and a lack of any meaningful progress in the CCAA proceedings, AMTI is concerned that MFM has preferred its related-party creditors, Breakwater and Trafigura, over AMTI and all other creditors of MFM.


35. To date, notwithstanding its application scheduled to be heard on June 28, 2024, seeking an extension of the stay of proceedings in favour of MFM until October 31, 2024 and authorization

to borrow interim financing up to an aggregate amount of \$34 Million, and notwithstanding that it has now been over six months since these CCAA proceedings began and over two months since the Phase 1 Bid Deadline in the SISP expired without any Phase 1 Qualifying Bids having been made, MFM has not advanced any application for court approval of an equipment sale process, and has not initiated or provided any particulars of any equipment sale process.

36. It is my view that MFM is not carrying out these CCAA proceedings in good faith or with due diligence. Further, there is a lack of information as to why MFM requires an increased authorization to borrow interim financing up to an aggregate amount of \$34 Million, to ultimately be born by AMTI and other creditors of MFM, or what MFM's plan is in these CCAA proceedings, going forward.

37. I make this Affidavit in support of AMTI's position that MFM's application for an extension of the stay of proceedings in these CCAA proceedings, and, by extension, the other relief sought by MFM in its application, should be dismissed, and that these CCAA proceedings should be terminated.

AFFIRMED BEFORE ME at)
Edmonton, Alberta on June 24, 2024.)



A Notary Public in and for the Province of)
Alberta)

Owen Smith
Student-at-Law



DONALD MACLELLAN)

THIS IS **EXHIBIT "1"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law



AMALGAMATED MINING & TUNNELLING INC.

6932 Roper Road, Edmonton, Alberta, Canada T6B 3H9

Phone: (780) 469-5677

www.amt-inc.ca

LEASE CONTRACT Work Order #5877

This lease/sales agreement is made as of the 5th day of April 2023 between **Amalgamated Mining & Tunnelling Inc.**, a corporation organized under the laws of the Province of Alberta, having its chief executive office in Edmonton, Alberta (hereinafter called the “Lessor”) and **Myra Falls Mine Ltd.** a corporation having its chief executive office in Campbell River, British Columbia (hereinafter called the “Lessee”).

1. EQUIPMENT: LEASE.
The Lessor hereby agrees to lease, and the Lessee hereby agrees to lease, subject to the terms and conditions hereinafter set forth, the equipment described in the Addendum “A” attached hereto (the “Equipment”) for the lease term, monthly lease payments, purchase payment terms and other terms and conditions set forth therein.
2. LEASE TERM, LEASE PAYMENTS, PURCHASE PAYMENT TERMS AND OTHER TERMS.
See attached Addendum “A”.
3. WARRANTY DISCLAIMER. The Lessor shall not be liable to the Lessee for any loss, cost, damage, or expense of any nature caused directly or indirectly by the Equipment or the use, ownership, or maintenance thereof or for any loss of business or other damages whatsoever and however caused. The Lessor assigns to the Lessee such rights as it may have under the manufacturer’s Warranty of the Equipment set forth. Note that Scheduled Oil Samples (SOS) are a requirement of all Sandvik Warranty programs, including extended warranties.
4. LEGAL TITLE. Legal title to the Equipment rests and shall always remain with the Lessor. Regardless of any payoff statement the Lessor gives to the Lessee, the Lessee will not be entitled to legal title to the Equipment unless and until the actual amount due to the Lessor is paid in accordance with the provisions contained herein.
5. RISK OF LOSS. All risks of loss, damage, theft or destruction of the Equipment or any part thereof shall be borne by the Lessee from and after the shipment of the Equipment by the Lessor to the Lessee, and no such loss, damage, theft, or destruction, in whole or in part, shall impair the obligations of the Lessee hereunder.

6. SHIPMENT AND OTHER CHARGES. The Lessee shall be responsible for any and all costs and charges arising in connection with the **delivery and return** of the Equipment, operation, maintenance, repairs, ownership and use of the Equipment, except as otherwise expressly provided in the Addendum attached hereto. All transactions are F.O.B. point of shipment unless otherwise expressly stipulated in such Addendum. The Lessee shall pay and discharge when due all license and registration, assessments, sales, use, property and other taxes, together with any penalties or interest applicable thereto, now or hereafter imposed by any governmental authority upon or with respect to any item of the Equipment, and will not permit the Equipment or any part thereof to be levied upon under execution, attachment, distraint or otherwise, will not waste or destroy any of the Equipment or any part thereof and will maintain the Equipment in good operating condition and repair, free and clear of all security interests, liens, charges and encumbrances.
7. USE OF THE EQUIPMENT. The Lessee shall use, operate, and store the Equipment only in the manner contemplated by the manufacture thereof, in the conduct of the lawful business of the Lessee and in strict and full compliance with all laws and regulations applicable to the use, operation and storage of the Equipment.
8. RETURN OF THE EQUIPMENT. The Lessee shall return the Equipment to the Lessor upon expiry of the lease term in a "rentable condition", meaning the Equipment is in substantially the same repair, condition, and working order as when Lessee took possession of the Equipment at the beginning of the Term, ordinary wear and tear excepted. The Equipment must be in rentable condition at least Twenty-One (21) days prior to the expiry of the lease term and the Lessee must make arrangements with the Lessor or the Lessor's representative prior to the expiry of the lease term to evaluate the condition of the Equipment and to determine what if any repairs are necessary to ensure the Equipment is in a rentable condition. If the Lessor's condition evaluation of the equipment is longer than seven (7) days, the Lessor will provide additional days equal to the delayed days at no cost to the Lessee to repair the equipment. If repairs are required to ensure the Equipment is in a rentable condition and if those repairs require more than Twenty-One (21) days to complete, the Equipment will remain rented to the Lessee and the Lessee's rental obligations, including rental payments, shall continue until all such repairs are completed. A third-party inspection will take place upon return, to be completed by the OEM
9. INSURANCE. The Lessee shall keep the Equipment insured to its full insurable value, as determined by the Lessor under a policy of all risks insurance including transportation and other such risks as the Lessor may reasonably specify, with loss payable to the Lessor and Lessee based on the pro-rata ownership share of the Equipment as determined by the payments made. The Lessee shall also provide and maintain general liability insurance providing legal liability for bodily injury or death and for damage to property of others by reason of the use or operation of the Equipment in an amount not less than \$2,000,000 and such insurance shall name the Lessor as an additional insured. The Lessee agrees to furnish the Lessor with certificates acceptable to the Lessor as interim evidence of such insurance

prior to the date on which the term of lease commences, as well as certificates of renewal of said insurance at least ten days before the expiry of any policy. The Lessee shall comply with all the terms and conditions of any such policies of insurance and shall immediately notify the Lessor in writing of any accident and claim involving the equipment and shall forward all correspondence and legal process to the insurer with copies to the Lessor.

10. INDEMNITY. The Lessee will indemnify and hold harmless the Lessor, its employees, and agents, from and against any and all claims, demands actions or costs whatsoever that may arise, directly or indirectly, from the use, operation, maintenance or possession of the Equipment by the Lessee, its employees or agents. Such indemnification shall survive this agreement.

Notwithstanding anything to the contrary contained in this agreement, neither party will be responsible to the other for consequential, indirect or speculative damages, lost revenues, lost profits, cost of capital, claims of customers, or other damages the non-breaching party could not reasonably have foreseen on entry into this lease; provided, however, the foregoing waiver of damages shall not apply with respect to lessor's liability for criminal acts, fraud, willful misconduct or gross negligence

11. DEFAULT. If the Lessee shall fail to make payment when due of and the sum of money to be paid hereunder or shall fail to perform or observe any other covenant, condition or agreement to be performed or observed by it hereunder, and any such failure shall continue unremedied for a period of Thirty (30) days after the occurrence thereof, or if any representation or warranty made by the Lessee herein or in any document or certificate furnished to the Lessee in connection herewith shall prove to be incorrect at any time in any material respect, or if the Lessee commits any act of bankruptcy or any proceeding under bankruptcy or insolvency law of Canada, and any province thereof, or any other country is commenced by or against the Lessor, or the Lessee permits a receiver to be appointed to take possession of any item of Equipment, the Lessor may, at its option, declare the remaining balance due hereunder to be immediately due and payable, and may enter upon any premises of the Lessee and retake possession of the Equipment or any part thereof and all accessories thereto. The Lessee shall be liable for all costs and expenses, including attorneys' fees, incurred by reason of any default by the Lessee hereunder. In addition, the Lessor shall have all rights and remedies available to secured parties under the Alberta Personal Property Security Act or any other applicable law. No right or remedy referred to herein is intended to be exclusive, but each shall be cumulative and may be enforced successively, concurrently, or partially.

12. ASSIGNMENT; REMOVAL; CHANGE OF OFFICE. During the lease term neither party may not sell or assign the Equipment or this Agreement or remove the Equipment from the state/province/territory of which the Equipment is initially shipped by the Lessor, without the Lessor's prior written consent. The Lessee represents that its chief executive office is located at the place identified as such on the first page of this AGREEMENT and agrees that it will not change the location of such office without or written notice thereof to the Lessor.

13. FURTHER ASSURANCES. The Lessee shall execute and deliver to the Lessor, upon Lessor's request, such financing statements, instruments, and assurance as the Lessor deems necessary for the confirmation or perfection of this Agreement and the Lessor's rights hereunder.
14. USE OF LUBRICANTS AND HYDRAULIC FLUIDS. A list of approved lubricants is provided in the service manual for all machines.
15. NOTICES. All notices required or permitted to be delivered hereunder shall be in writing and shall be deemed given when delivered or when deposited in the United States or Canadian mail, postage prepaid, first-class mail, addressed to the other party at the address hereunder indicated or at such other address as either party may hereafter designate in writing. A notice to one Lessor shall be notice to each and every Lessor. If any written notice addressed as provided above is deposited in the mails of any country other than the United States or Canada, it shall be deemed given upon the receipt thereof by the party to whom it is addressed.

16. ANTI-BRIBERY AND CORRUPTION

(a) Lessor and Lessee respectively warrant and undertake to the other that in connection with this Agreement:

(i) it has implemented adequate internal procedures designed to ensure it shall not authorise the giving or offering of any financial or other advantage with the intention of inducing or rewarding an individual or entity to improperly perform an activity undertaken in the course of an individual's employment or connected to an entity's business activities (the "Anti-Corruption Controls"); and

(ii) it has not authorised, and it will not authorise, in connection with the performance of this Agreement, any financial or other advantage to or for the benefit of any public official, civil servant, political party, political party official, candidate for office, or any other public or private individual or entity where such authorisation would violate the Anti-Corruption Controls.

(b) In the event of any breach of the warranties and undertakings in this Article 16, the non-breaching Party may terminate this Agreement with immediate effect upon written notice to the other Party. This shall be the sole remedy available for a breach of the warranties and undertakings in Article 16.

17. MISCELLANEOUS. Neither the Lessor, nor to the knowledge of the Lessor, any director, officer, employee, agent or affiliate of the Lessor is (A) currently the subject of any economic or financial sanctions or trade embargoes or trade restrictions or similar or equivalent restrictive measures imposed, administered, enacted or enforced from time to time by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the

European Union, or other relevant sanctions authority (collectively, "Sanctions"), or (B) located, organized or resident in a country or territory that is the subject of Sanctions, or (C) 50% or more owned or controlled by any other person or entity that is the target of Sanctions, or (D) otherwise subject of Sanctions. The Lessor acknowledges and agrees that the Lessee shall not be required to do anything under this Agreement that constitutes a violation of, or would be in contravention of, or would expose it to the risk of designation pursuant to any Sanction applicable to it. If, at any time during the performance of this Agreement, any Sanctions are changed, or new Sanctions are imposed or become effective, or there is a change in the interpretation of Sanctions, which would: (i) expose Lessee to the risk of designation or to other punitive measures by a Sanctions authority; or (ii) materially affect the Lessee's performance of the Agreement, then notwithstanding any clause or provision to the contrary in this Agreement, the Lessee may, by written notice to the Lessor, immediately: (i) suspend performance until such time as the Lessor may lawfully perform this Agreement, and/or (ii) terminate the Agreement and each Lease, in each event, without any further obligation or liability, save for any accrued rights and remedies.

This agreement contains the entire understanding of the parties, supersedes all prior agreements and understandings of the parties with respect to the subject matter hereof and is intended as a final expression of their agreement and a complete statement of the terms thereof. It shall not be modified except in writing signed by the parties hereto. No waiver by either party of any default shall be deemed a waiver of any subsequent default. This Agreement shall be construed in accordance with and governed by the laws of the Province of Alberta, including all matters of construction, validity, and performance.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Agreement through their duly authorized representatives as of the date herein above first written.

LESSOR:

AMALGAMATED MINING & TUNNELLING INC.
6932 ROPER ROAD
EDMONTON, ALBERTA
CANADA T6B 3H9

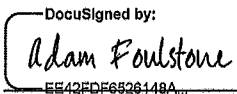


BY: _____
For: COLIN ELSON, VICE PRESIDENT

LESSEE:

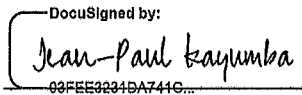
MYRA FALLS MINE LTD.
PO BOX 8000
CAMPBELL RIVER, BRITISH COLUMBIA
CANADA V9W 5E2

Dated this _____ day of 4/11/2023, 20____.

Signature:  _____
EE42FDF6826148A...

TITLE: General Manager

Print Name: Adam Foulstone

Witness Signature:  _____
00FEE0234DA741C...

Print Name: Jean-Paul Kayumba

LESSEE PURCHASE ORDER NUMBER: TBD

AMT WORK ORDER NUMBER: 5877

ADDENDUM "A"

I. THE EQUIPMENT: Customer's P.O. TBD

**Sandvik LH514 Loader
2023 model, Inventory #5877**

Machine Serial Number: TBD

Work Order Number: 5877

II. (A) EQUIPMENT REPLACEMENT VALUE / PURCHASE PRICE:

\$1,591,000 CAD

(B) TERMS


1. The term of this lease shall be for a minimum of **Thirty-Six (36) months**, unless otherwise negotiated and accepted in writing by both parties. At the expiration of the initial lease term, the Lessee guarantees to purchase the Equipment.

2. The term of this lease and the monthly rental charges shall commence on the date the Equipment is shipped by the Lessor to the Lessee or that date which is Twenty-Eight (28) days after notification by the Lessor to the Lessee that the Equipment is ready for use, whichever date is earlier. The first and last month's lease charges will be invoiced to the Lessee prior to shipping of the Equipment from the Lessor to the Lessee. Payment of the first and last month's lease charges by the Lessee to the Lessor is due prior to shipping of the Equipment. Any lease charges are due and payable by the Lessee on receipt of invoices from the Lessor. These terms, subject to Paragraph #5, below would terminate should the Lessee exercise the option to purchase the Equipment.

3. **Monthly Lease Payment: \$50,825 CAD** on a minimum guaranteed **thirty-six (36) month** rental.
F.C.A. Lively, Ontario.
Taxes, customs charges, and duties, if applicable, are extra and payable as Government Regulation requires.

4. The Lessee will not be entitled to legal title to the Equipment unless and until the Equipment is purchased from the Lessor.

5. The Lessee shall have the option of purchasing the Equipment any time during the lease, by paying the balance to purchase, which is calculated by subtracting **85%** of paid rentals from the net purchase price of \$1,591,000 CAD.

Lessee Initials	<div style="text-align: center;">DS</div> 
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6. If the Lessee wishes to exercise the option of purchasing the Equipment, it must advise the Lessor of its intentions to purchase upon Twenty-One (21) days prior written notice to the Lessor and then the Lessee shall pay the full balance to purchase the Equipment within Twenty-One (21) days of the notice exercising the option to purchase. If the full balance to purchase the Equipment is not paid within the said Twenty-One (21) day period, the next month ensuing lease rental payment charges will be due and payable.

7. Lessee's Covenants and Responsibilities:

- (a) Conduct all repairs and operating maintenance of the Equipment, to include monthly reports of same to the Lessor.
- (b) Obtain insurance for full replacement value of Equipment to include freight insurance. A copy of the insurance must be submitted to the Lessor prior to shipment of the Equipment by the Lessor to the Lessee.
- (c) Tires: Tires of the same type, quality and make as originally supplied on the Equipment must be installed upon termination of the lease term by the Lessee, at the Lessee's sole cost and expense, as the Lessor does not lease tires. The Lessee can keep the core tires, excepting rims.
- (d) Abnormal wear and tear, this includes but is not limited to damage to hoods, covers, and body caused by hard contact with walls and/or rock falls and employee abuse: The Lessor and/or a recognized OEM Dealer will inspect and test the Equipment for defects and charge the Lessee for all rectification including parts and labour.
- (e) All parts, service, and operating manuals with respect to the Equipment must be returned prepaid to the Lessor or the Lessee shall be responsible for replacement value.
- (f) The Lessee shall, at its expense, maintain service records on the Equipment. As a condition of this Agreement, the Equipment shall be inspected monthly at the sole cost of the Lessee. Those monthly service and inspection records will be submitted to the Lessor on a monthly basis via email.
- (g) The Lessee will be responsible for all shipping costs to and from customer location, and for all shipping costs associated with the return of the Equipment, should the Equipment not be purchased by the Lessee.

8. OVERDUE PAYMENTS. Interest on overdue payments will be payable at a rate of two percent (2%) per month, twenty-four percent (24%) per annum calculated from date due to the date payment is received. Rental rates and rental periods are stated on a fixed monthly basis and cannot be pro-rated.

Lessee Initials	BS AF
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THIS IS **EXHIBIT "2"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law



AMALGAMATED MINING & TUNNELLING INC.

6932 Roper Road, Edmonton, Alberta, Canada T6B 3H9

Phone: (780) 469-5677

www.amt-inc.ca

LEASE CONTRACT Work Order #U104

This lease/sales agreement is made as of the 5th day of April 2023 between **Amalgamated Mining & Tunnelling Inc.**, a corporation organized under the laws of the Province of Alberta, having its chief executive office in Edmonton, Alberta (hereinafter called the “Lessor”) and **Myra Falls Mine Ltd.** a corporation having its chief executive office in Campbell River, British Columbia (hereinafter called the “Lessee”).

1. EQUIPMENT: LEASE.
The Lessor hereby agrees to lease, and the Lessee hereby agrees to lease, subject to the terms and conditions hereinafter set forth, the equipment described in the Addendum “A” attached hereto (the “Equipment”) for the lease term, monthly lease payments, purchase payment terms and other terms and conditions set forth therein.
2. LEASE TERM, LEASE PAYMENTS, PURCHASE PAYMENT TERMS AND OTHER TERMS.
See attached Addendum “A”.
3. WARRANTY DISCLAIMER. The Lessor shall not be liable to the Lessee for any loss, cost, damage, or expense of any nature caused directly or indirectly by the Equipment or the use, ownership, or maintenance thereof or for any loss of business or other damages whatsoever and however caused. The Lessor assigns to the Lessee such rights as it may have under the manufacturer’s Warranty of the Equipment set forth. Note that Scheduled Oil Samples (SOS) are a requirement of all Sandvik Warranty programs, including extended warranties.
4. LEGAL TITLE. Legal title to the Equipment rests and shall always remain with the Lessor. Regardless of any payoff statement the Lessor gives to the Lessee, the Lessee will not be entitled to legal title to the Equipment unless and until the actual amount due to the Lessor is paid in accordance with the provisions contained herein.
5. RISK OF LOSS. All risks of loss, damage, theft or destruction of the Equipment or any part thereof shall be borne by the Lessee from and after the shipment of the Equipment by the Lessor to the Lessee, and no such loss, damage, theft, or destruction, in whole or in part, shall impair the obligations of the Lessee hereunder.

6. SHIPMENT AND OTHER CHARGES. The Lessee shall be responsible for any and all costs and charges arising in connection with the **delivery and return** of the Equipment, operation, maintenance, repairs, ownership and use of the Equipment, except as otherwise expressly provided in the Addendum attached hereto. All transactions are F.O.B. point of shipment unless otherwise expressly stipulated in such Addendum. The Lessee shall pay and discharge when due all license and registration, assessments, sales, use, property and other taxes, together with any penalties or interest applicable thereto, now or hereafter imposed by any governmental authority upon or with respect to any item of the Equipment, and will not permit the Equipment or any part thereof to be levied upon under execution, attachment, distraint or otherwise, will not waste or destroy any of the Equipment or any part thereof and will maintain the Equipment in good operating condition and repair, free and clear of all security interests, liens, charges and encumbrances.
7. USE OF THE EQUIPMENT. The Lessee shall use, operate, and store the Equipment only in the manner contemplated by the manufacture thereof, in the conduct of the lawful business of the Lessee and in strict and full compliance with all laws and regulations applicable to the use, operation and storage of the Equipment.
8. RETURN OF THE EQUIPMENT. The Lessee shall return the Equipment to the Lessor upon expiry of the lease term in a "rentable condition", meaning the Equipment is in substantially the same repair, condition, and working order as when Lessee took possession of the Equipment at the beginning of the Term, ordinary wear and tear excepted. The Equipment must be in rentable condition at least Twenty-One (21) days prior to the expiry of the lease term and the Lessee must make arrangements with the Lessor or the Lessor's representative prior to the expiry of the lease term to evaluate the condition of the Equipment and to determine what if any repairs are necessary to ensure the Equipment is in a rentable condition. If the Lessor's condition evaluation of the equipment is longer than seven (7) days, the Lessor will provide additional days equal to the delayed days at no cost to the Lessee to repair the equipment. If repairs are required to ensure the Equipment is in a rentable condition and if those repairs require more than Twenty-One (21) days to complete, the Equipment will remain rented to the Lessee and the Lessee's rental obligations, including rental payments, shall continue until all such repairs are completed. A third-party inspection will take place upon return, to be completed by the OEM
9. INSURANCE. The Lessee shall keep the Equipment insured to its full insurable value, as determined by the Lessor under a policy of all risks insurance including transportation and other such risks as the Lessor may reasonably specify, with loss payable to the Lessor and Lessee based on the pro-rata ownership share of the Equipment as determined by the payments made. The Lessee shall also provide and maintain general liability insurance providing legal liability for bodily injury or death and for damage to property of others by reason of the use or operation of the Equipment in an amount not less than \$2,000,000 and such insurance shall name the Lessor as an additional insured. The Lessee agrees to furnish the Lessor with certificates acceptable to the Lessor as interim evidence of such insurance

prior to the date on which the term of lease commences, as well as certificates of renewal of said insurance at least ten days before the expiry of any policy. The Lessee shall comply with all the terms and conditions of any such policies of insurance and shall immediately notify the Lessor in writing of any accident and claim involving the equipment and shall forward all correspondence and legal process to the insurer with copies to the Lessor.

10. INDEMNITY. The Lessee will indemnify and hold harmless the Lessor, its employees, and agents, from and against any and all claims, demands actions or costs whatsoever that may arise, directly or indirectly, from the use, operation, maintenance or possession of the Equipment by the Lessee, its employees or agents. Such indemnification shall survive this agreement.

Notwithstanding anything to the contrary contained in this agreement, neither party will be responsible to the other for consequential, indirect or speculative damages, lost revenues, lost profits, cost of capital, claims of customers, or other damages the non-breaching party could not reasonably have foreseen on entry into this lease; provided, however, the foregoing waiver of damages shall not apply with respect to lessor's liability for criminal acts, fraud, willful misconduct or gross negligence

11. DEFAULT. If the Lessee shall fail to make payment when due of and the sum of money to be paid hereunder or shall fail to perform or observe any other covenant, condition or agreement to be performed or observed by it hereunder, and any such failure shall continue unremedied for a period of Thirty (30) days after the occurrence thereof, or if any representation or warranty made by the Lessee herein or in any document or certificate furnished to the Lessee in connection herewith shall prove to be incorrect at any time in any material respect, or if the Lessee commits any act of bankruptcy or any proceeding under bankruptcy or insolvency law of Canada, and any province thereof, or any other country is commenced by or against the Lessor, or the Lessee permits a receiver to be appointed to take possession of any item of Equipment, the Lessor may, at its option, declare the remaining balance due hereunder to be immediately due and payable, and may enter upon any premises of the Lessee and retake possession of the Equipment or any part thereof and all accessories thereto. The Lessee shall be liable for all costs and expenses, including attorneys' fees, incurred by reason of any default by the Lessee hereunder. In addition, the Lessor shall have all rights and remedies available to secured parties under the Alberta Personal Property Security Act or any other applicable law. No right or remedy referred to herein is intended to be exclusive, but each shall be cumulative and may be enforced successively, concurrently, or partially.

12. ASSIGNMENT; REMOVAL; CHANGE OF OFFICE. During the lease term neither party may not sell or assign the Equipment or this Agreement or remove the Equipment from the state/province/territory of which the Equipment is initially shipped by the Lessor, without the Lessor's prior written consent. The Lessee represents that its chief executive office is located at the place identified as such on the first page of this AGREEMENT and agrees that it will not change the location of such office without or written notice thereof to the Lessor.

13. FURTHER ASSURANCES. The Lessee shall execute and deliver to the Lessor, upon Lessor's request, such financing statements, instruments, and assurance as the Lessor deems necessary for the confirmation or perfection of this Agreement and the Lessor's rights hereunder.
14. USE OF LUBRICANTS AND HYDRAULIC FLUIDS. A list of approved lubricants is provided in the service manual for all machines.
15. NOTICES. All notices required or permitted to be delivered hereunder shall be in writing and shall be deemed given when delivered or when deposited in the United States or Canadian mail, postage prepaid, first-class mail, addressed to the other party at the address hereunder indicated or at such other address as either party may hereafter designate in writing. A notice to one Lessor shall be notice to each and every Lessor. If any written notice addressed as provided above is deposited in the mails of any country other than the United States or Canada, it shall be deemed given upon the receipt thereof by the party to whom it is addressed.
16. ANTI-BRIBERY AND CORRUPTION
- (a) Lessor and Lessee respectively warrant and undertake to the other that in connection with this Agreement:
- (i) it has implemented adequate internal procedures designed to ensure it shall not authorise the giving or offering of any financial or other advantage with the intention of inducing or rewarding an individual or entity to improperly perform an activity undertaken in the course of an individual's employment or connected to an entity's business activities (the "Anti-Corruption Controls"); and
- (ii) it has not authorised, and it will not authorise, in connection with the performance of this Agreement, any financial or other advantage to or for the benefit of any public official, civil servant, political party, political party official, candidate for office, or any other public or private individual or entity where such authorisation would violate the Anti-Corruption Controls.
- (b) In the event of any breach of the warranties and undertakings in this Article 16, the non-breaching Party may terminate this Agreement with immediate effect upon written notice to the other Party. This shall be the sole remedy available for a breach of the warranties and undertakings in Article 16.
17. MISCELLANEOUS. Neither the Lessor, nor to the knowledge of the Lessor, any director, officer, employee, agent or affiliate of the Lessor is (A) currently the subject of any economic or financial sanctions or trade embargoes or trade restrictions or similar or equivalent restrictive measures imposed, administered, enacted or enforced from time to time by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the

European Union, or other relevant sanctions authority (collectively, "Sanctions"), or (B) located, organized or resident in a country or territory that is the subject of Sanctions, or (C) 50% or more owned or controlled by any other person or entity that is the target of Sanctions, or (D) otherwise subject of Sanctions. The Lessor acknowledges and agrees that the Lessee shall not be required to do anything under this Agreement that constitutes a violation of, or would be in contravention of, or would expose it to the risk of designation pursuant to any Sanction applicable to it. If, at any time during the performance of this Agreement, any Sanctions are changed, or new Sanctions are imposed or become effective, or there is a change in the interpretation of Sanctions, which would: (i) expose Lessee to the risk of designation or to other punitive measures by a Sanctions authority; or (ii) materially affect the Lessee's performance of the Agreement, then notwithstanding any clause or provision to the contrary in this Agreement, the Lessee may, by written notice to the Lessor, immediately: (i) suspend performance until such time as the Lessor may lawfully perform this Agreement, and/or (ii) terminate the Agreement and each Lease, in each event, without any further obligation or liability, save for any accrued rights and remedies.

This agreement contains the entire understanding of the parties, supersedes all prior agreements and understandings of the parties with respect to the subject matter hereof and is intended as a final expression of their agreement and a complete statement of the terms thereof. It shall not be modified except in writing signed by the parties hereto. No waiver by either party of any default shall be deemed a waiver of any subsequent default. This Agreement shall be construed in accordance with and governed by the laws of the Province of Alberta, including all matters of construction, validity, and performance.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Agreement through their duly authorized representatives as of the date herein above first written.

LESSOR:

AMALGAMATED MINING & TUNNELLING INC.
6932 ROPER ROAD
EDMONTON, ALBERTA
CANADA T6B 3H9



BY: _____
For: COLIN ELSON, VICE PRESIDENT

LESSEE:

MYRA FALLS MINE LTD.
PO BOX 8000
CAMPBELL RIVER, BRITISH COLUMBIA
CANADA V9W 5E2

Dated this _____ day of 4/11/2023, 20____.

DocuSigned by:
Signature: Adam Foulstone
EE42ED6526148A

TITLE: General Manager

Print Name: Adam Foulstone

DocuSigned by:
Witness Signature: Jean-Paul Kayumba
03FEE3231DA741C

Print Name: Jean-Paul Kayumba

LESSEE PURCHASE ORDER NUMBER: TBD

AMT WORK ORDER NUMBER: U104

ADDENDUM "A"

I. THE EQUIPMENT: Customer's P.O. TBD

**Sandvik TH545i Truck
2023 model, Inventory #U104**

Machine Serial Number: T545DCPAOA0249

Work Order Number: U104

II. (A) EQUIPMENT REPLACEMENT VALUE / PURCHASE PRICE:

\$1,895,000 CAD

(B) TERMS


1. The term of this lease shall be for a minimum of **Thirty-Six (36) months**, unless otherwise negotiated and accepted in writing by both parties. At the expiration of the initial lease term, the Lessee guarantees to purchase the Equipment.

2. The term of this lease and the monthly rental charges shall commence on the date the Equipment is shipped by the Lessor to the Lessee or that date which is Twenty-Eight (28) days after notification by the Lessor to the Lessee that the Equipment is ready for use, whichever date is earlier. The first and last month's lease charges will be invoiced to the Lessee prior to shipping of the Equipment from the Lessor to the Lessee. Payment of the first and last month's lease charges by the Lessee to the Lessor is due prior to shipping of the Equipment. Any lease charges are due and payable by the Lessee on receipt of invoices from the Lessor. These terms, subject to Paragraph #5, below would terminate should the Lessee exercise the option to purchase the Equipment.

3. **Monthly Lease Payment: \$60,535 CAD** on a minimum guaranteed **thirty-six (36) month** rental.
F.C.A. Elko, Nevada.
Taxes, customs charges, and duties, if applicable, are extra and payable as Government Regulation requires.

4. The Lessee will not be entitled to legal title to the Equipment unless and until the Equipment is purchased from the Lessor.

5. The Lessee shall have the option of purchasing the Equipment any time during the lease, by paying the balance to purchase, which is calculated by subtracting **85%** of paid rentals from the net purchase price of \$1,895,000 CAD.

Lessee Initials	<div style="text-align: right; margin-bottom: 5px;">BS</div> 
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6. If the Lessee wishes to exercise the option of purchasing the Equipment, it must advise the Lessor of its intentions to purchase upon Twenty-One (21) days prior written notice to the Lessor and then the Lessee shall pay the full balance to purchase the Equipment within Twenty-One (21) days of the notice exercising the option to purchase. If the full balance to purchase the Equipment is not paid within the said Twenty-One (21) day period, the next month ensuing lease rental payment charges will be due and payable.

7. Lessee's Covenants and Responsibilities:

- (a) Conduct all repairs and operating maintenance of the Equipment, to include monthly reports of same to the Lessor.
- (b) Obtain insurance for full replacement value of Equipment to include freight insurance. A copy of the insurance must be submitted to the Lessor prior to shipment of the Equipment by the Lessor to the Lessee.
- (c) Tires: Tires of the same type, quality and make as originally supplied on the Equipment must be installed upon termination of the lease term by the Lessee, at the Lessee's sole cost and expense, as the Lessor does not lease tires. The Lessee can keep the core tires, excepting rims.
- (d) Abnormal wear and tear, this includes but is not limited to damage to hoods, covers, and body caused by hard contact with walls and/or rock falls and employee abuse: The Lessor and/or a recognized OEM Dealer will inspect and test the Equipment for defects and charge the Lessee for all rectification including parts and labour.
- (e) All parts, service, and operating manuals with respect to the Equipment must be returned prepaid to the Lessor or the Lessee shall be responsible for replacement value.
- (f) The Lessee shall, at its expense, maintain service records on the Equipment. As a condition of this Agreement, the Equipment shall be inspected monthly at the sole cost of the Lessee. Those monthly service and inspection records will be submitted to the Lessor on a monthly basis via email.
- (g) The Lessee will be responsible for all shipping costs to and from customer location, and for all shipping costs associated with the return of the Equipment, should the Equipment not be purchased by the Lessee.

8. OVERDUE PAYMENTS. Interest on overdue payments will be payable at a rate of two percent (2%) per month, twenty-four percent (24%) per annum calculated from date due to the date payment is received. Rental rates and rental periods are stated on a fixed monthly basis and cannot be pro-rated.

Lessee Initials	<small>DS</small> <i>AF</i>
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THIS IS **EXHIBIT "3"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.

A handwritten signature in blue ink, appearing to read "Owen Smith", is written above a horizontal line.

Owen Smith
Student-at-Law



AMALGAMATED MINING & TUNNELLING INC.

6932 Roper Road, Edmonton, Alberta, Canada T6B 3H9

Phone: (780) 469-5677

www.amt-inc.ca

LEASE CONTRACT Work Order #5662

This lease/sales agreement is made as of the 12th day of October, 2021 between **Amalgamated Mining & Tunnelling Inc.**, a corporation organized under the laws of the Province of Alberta, having its chief executive office in Edmonton, Alberta (hereinafter called the “Lessor”) and **Myra Falls Mine Ltd.** a corporation having its chief executive office in Campbell River, British Columbia (hereinafter called the “Lessee”).

1. EQUIPMENT: LEASE.
The Lessor hereby agrees to lease, and the Lessee hereby agrees to lease, subject to the terms and conditions hereinafter set forth, the equipment described in the Addendum “A” attached hereto (the “Equipment”) for the lease term, monthly lease payments, purchase payment terms and other terms and conditions set forth therein.
2. LEASE TERM, LEASE PAYMENTS, PURCHASE PAYMENT TERMS AND OTHER TERMS.
See attached Addendum “A”.
3. WARRANTY DISCLAIMER. The Lessor shall not be liable to the Lessee for any loss, cost, damage, or expense of any nature caused directly or indirectly by the Equipment or the use, ownership, or maintenance thereof or for any loss of business or other damages whatsoever and however caused. The Lessor assigns to the Lessee such rights as it may have under the manufacturer’s Warranty of the Equipment set forth. Note that Scheduled Oil Samples (SOS) are a requirement of all CAT Warranty programs, including extended warranties.
4. LEGAL TITLE. Legal title to the Equipment rests and shall always remain with the Lessor. Regardless of any payoff statement the Lessor gives to the Lessee, the Lessee will not be entitled to legal title to the Equipment unless and until the actual amount due to the Lessor is paid in accordance with the provisions contained herein.
5. RISK OF LOSS. All risks of loss, damage, theft or destruction of the Equipment or any part thereof shall be borne by the Lessee from and after the shipment of the Equipment by the Lessor to the Lessee, and no such loss, damage, theft or destruction, in whole or in part, shall impair the obligations of the Lessee hereunder.

6. SHIPMENT AND OTHER CHARGES. The Lessee shall be responsible for any and all costs and charges arising in connection with the **delivery and return** of the Equipment, operation, maintenance, repairs, ownership and use of the Equipment, except as otherwise expressly provided in the Addendum attached hereto. All transactions are F.O.B. point of shipment unless otherwise expressly stipulated in such Addendum. The Lessee shall pay and discharge when due all license and registration, assessments, sales, use, property and other taxes, together with any penalties or interest applicable thereto, now or hereafter imposed by any governmental authority upon or with respect to any item of the Equipment, and will not permit the Equipment or any part thereof to be levied upon under execution, attachment, distraint or otherwise, will not waste or destroy any of the Equipment or any part thereof and will maintain the Equipment in good operating condition and repair, free and clear of all security interests, liens, charges and encumbrances.
7. USE OF THE EQUIPMENT. The Lessee shall use, operate, and store the Equipment only in the manner contemplated by the manufacture thereof, in the conduct of the lawful business of the Lessee and in strict and full compliance with all laws and regulations applicable to the use, operation and storage of the Equipment.
8. RETURN OF THE EQUIPMENT. The Lessee shall return the Equipment to the Lessor upon expiry of the lease term in a "rentable condition", meaning the Equipment is in substantially the same repair, condition, and working order as when Lessee took possession of the Equipment at the beginning of the Term, ordinary wear and tear excepted. The Equipment must be in rentable condition at least Twenty-One (21) days prior to the expiry of the lease term and the Lessee must make arrangements with the Lessor or the Lessor's representative prior to the expiry of the lease term to evaluate the condition of the Equipment and to determine what if any repairs are necessary to ensure the Equipment is in a rentable condition. If the Lessor's condition evaluation of the equipment is longer than seven (7) days, the Lessor will provide additional days equal to the delayed days at no cost to the Lessee to repair the equipment. If repairs are required to ensure the Equipment is in a rentable condition and if those repairs require more than Twenty-One (21) days to complete, the Equipment will remain rented to the Lessee and the Lessee's rental obligations, including rental payments, shall continue until all such repairs are completed. A third party inspection will take place upon return, to be completed by the OEM
9. INSURANCE. The Lessee shall keep the Equipment insured to its full insurable value, as determined by the Lessor under a policy of all risks insurance including transportation and other such risks as the Lessor may reasonably specify, with loss payable to the Lessor and Lessee based on the pro-rata ownership share of the Equipment as determined by the payments made. The Lessee shall also provide and maintain general liability insurance providing legal liability for bodily injury or death and for damage to property of others by reason of the use or operation of the Equipment in an amount not less than \$2,000,000 and such insurance shall name the Lessor as an additional insured. The Lessee agrees to furnish the Lessor with certificates acceptable to the Lessor as interim evidence of such insurance

prior to the date on which the term of lease commences, as well as certificates of renewal of said insurance at least ten days before the expiry of any policy. The Lessee shall comply with all the terms and conditions of any such policies of insurance and shall immediately notify the Lessor in writing of any accident and claim involving the equipment and shall forward all correspondence and legal process to the insurer with copies to the Lessor.

10. INDEMNITY. The Lessee will indemnify and hold harmless the Lessor, its employees, and agents, from and against any and all claims, demands actions or costs whatsoever that may arise, directly or indirectly, from the use, operation, maintenance or possession of the Equipment by the Lessee, its employees or agents. Such indemnification shall survive this agreement.

Notwithstanding anything to the contrary contained in this agreement, neither party will be responsible to the other for consequential, indirect or speculative damages, lost revenues, lost profits, cost of capital, claims of customers, or other damages the non-breaching party could not reasonably have foreseen on entry into this lease; provided, however, the foregoing waiver of damages shall not apply with respect to lessor's liability for criminal acts, fraud, willful misconduct or gross negligence

11. DEFAULT. If the Lessee shall fail to make payment when due of and the sum of money to be paid hereunder or shall fail to perform or observe any other covenant, condition or agreement to be performed or observed by it hereunder, and any such failure shall continue unremedied for a period of Thirty (30) days after the occurrence thereof, or if any representation or warranty made by the Lessee herein or in any document or certificate furnished to the Lessee in connection herewith shall prove to be incorrect at any time in any material respect, or if the Lessee commits any act of bankruptcy or any proceeding under bankruptcy or insolvency law of Canada, and any province thereof, or any other country is commenced by or against the Lessor, or the Lessee permits a receiver to be appointed to take possession of any item of Equipment, the Lessor may, at its option, declare the remaining balance due hereunder to be immediately due and payable, and may enter upon any premises of the Lessee and retake possession of the Equipment or any part thereof and all accessories thereto. The Lessee shall be liable for all costs and expenses, including attorneys' fees, incurred by reason of any default by the Lessee hereunder. In addition, the Lessor shall have all rights and remedies available to secured parties under the Alberta Personal Property Security Act or any other applicable law. No right or remedy referred to herein is intended to be exclusive, but each shall be cumulative and may be enforced successively, concurrently, or partially.

12. ASSIGNMENT; REMOVAL; CHANGE OF OFFICE. During the lease term neither party may not sell or assign the Equipment or this Agreement or remove the Equipment from the state/province/territory of which the Equipment is initially shipped by the Lessor, without the Lessor's prior written consent. The Lessee represents that its chief executive office is located at the place identified as such on the first page of this AGREEMENT and agrees that it will not change the location of such office without or written notice thereof to the Lessor.

13. FURTHER ASSURANCES. The Lessee shall execute and deliver to the Lessor, upon Lessor's request, such financing statements, instruments, and assurance as the Lessor deems necessary for the confirmation or perfection of this Agreement and the Lessor's rights hereunder.
14. USE OF LUBRICANTS AND HYDRAULIC FLUIDS. A list of approved lubricants is provided in the service manual for all machines.
15. NOTICES. All notices required or permitted to be delivered hereunder shall be in writing and shall be deemed given when delivered or when deposited in the United States or Canadian mail, postage prepaid, first class mail, addressed to the other party at the address hereunder indicated or at such other address as either party may hereafter designate in writing. A notice to one Lessor shall be notice to each and every Lessor. If any written notice addressed as provided above is deposited in the mails of any country other than the United States or Canada, it shall be deemed given upon the receipt thereof by the party to whom it is addressed.

16. ANTI-BRIBERY AND CORRUPTION

(a) Lessor and Lessee respectively warrant and undertake to the other that in connection with this Agreement:

(i) it has implemented adequate internal procedures designed to ensure it shall not authorise the giving or offering of any financial or other advantage with the intention of inducing or rewarding an individual or entity to improperly perform an activity undertaken in the course of an individual's employment or connected to an entity's business activities (the "Anti-Corruption Controls"); and

(ii) it has not authorised, and it will not authorise, in connection with the performance of this Agreement, any financial or other advantage to or for the benefit of any public official, civil servant, political party, political party official, candidate for office, or any other public or private individual or entity where such authorisation would violate the Anti-Corruption Controls.

(b) In the event of any breach of the warranties and undertakings in this Article 16, the non-breaching Party may terminate this Agreement with immediate effect upon written notice to the other Party. This shall be the sole remedy available for a breach of the warranties and undertakings in Article 16.

17. MISCELLANEOUS. Neither the Lessor, nor to the knowledge of the Lessor, any director, officer, employee, agent or affiliate of the Lessor is (A) currently the subject of any economic or financial sanctions or trade embargoes or trade restrictions or similar or equivalent restrictive measures imposed, administered, enacted or enforced from time to time by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the

European Union, or other relevant sanctions authority (collectively, "Sanctions"), or (B) located, organized or resident in a country or territory that is the subject of Sanctions, or (C) 50% or more owned or controlled by any other person or entity that is the target of Sanctions, or (D) otherwise subject of Sanctions. The Lessor acknowledges and agrees that the Lessee shall not be required to do anything under this Agreement that constitutes a violation of, or would be in contravention of, or would expose it to the risk of designation pursuant to any Sanction applicable to it. If, at any time during the performance of this Agreement, any Sanctions are changed, or new Sanctions are imposed or become effective, or there is a change in the interpretation of Sanctions, which would: (i) expose Lessee to the risk of designation or to other punitive measures by a Sanctions authority; or (ii) materially affect the Lessee's performance of the Agreement, then notwithstanding any clause or provision to the contrary in this Agreement, the Lessee may, by written notice to the Lessor, immediately: (i) suspend performance until such time as the Lessor may lawfully perform this Agreement, and/or (ii) terminate the Agreement and each Lease, in each event, without any further obligation or liability, save for any accrued rights and remedies.

This agreement contains the entire understanding of the parties, supersedes all prior agreements and understandings of the parties with respect to the subject matter hereof and is intended as a final expression of their agreement and a complete statement of the terms thereof. It shall not be modified except in writing signed by the parties hereto. No waiver by either party of any default shall be deemed a waiver of any subsequent default. This Agreement shall be construed in accordance with and governed by the laws of the Province of Alberta, including all matters of construction, validity, and performance.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Agreement through their duly authorized representatives as of the date herein above first written.

LESSOR:

AMALGAMATED MINING & TUNNELLING INC.
6932 ROPER ROAD
EDMONTON, ALBERTA
CANADA T6B 3H9



BY: _____
For: COLIN ELSON, VICE PRESIDENT

LESSEE:

MYRA FALLS MINE LTD.
PO BOX 8000
CAMPBELL RIVER, BRITISH COLUMBIA
CANADA V9W 5E2

Dated this 12th day of October, 2021.

Signature: DocuSigned by:
Floyd Varley
F5049BE54C10472... _____

TITLE: General Manager

Print Name: Floyd Varley

Witness
Signature: _____

Print Name: _____

LESSEE PURCHASE ORDER NUMBER: TBD

AMT WORK ORDER NUMBER: 5662

ADDENDUM "A"

I. THE EQUIPMENT: Customer's P.O. TBD

**Getman EXC 4000 Emulsion Truck
2020 model, Inventory #5662**

Machine Serial Number: 100-10101

Work Order Number: 5662


II. (A) EQUIPMENT REPLACEMENT VALUE / PURCHASE PRICE:

\$544,500 CAD

(B) TERMS

1. The term of this lease shall be for a minimum of **Twelve (12) months**, unless otherwise negotiated and accepted in writing by both parties. At the expiration of the initial lease term, the lease will automatically renew on a month-to-month basis unless prior to the expiry of the initial lease term the Lessee advises the Lessor in writing of its intention to either terminate the lease and this Agreement and return the Equipment to the Lessor or the Lessee exercises its option to purchase the Equipment.

2. The term of this lease and the monthly rental charges shall commence on the date the Equipment is shipped by the Lessor to the Lessee or that date which is Twenty-Eight (28) days after notification by the Lessor to the Lessee that the Equipment is ready for use, whichever date is earlier. The first and last month's lease charges will be invoiced to the Lessee prior to shipping of the Equipment from the Lessor to the Lessee. Payment of the first and last month's lease charges by the Lessee to the Lessor is due prior to shipping of the Equipment. Any lease charges are due and payable by the Lessee on receipt of invoices from the Lessor. These terms, subject to Paragraph #4, below would terminate should the Lessee exercise the option to purchase the Equipment.

Lessee Initials	
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3. **Monthly Lease Payment: \$24,500 CAD** on a minimum guaranteed **twelve (12) month** rental.

F.C.A. Bangor, Michigan.

Taxes, customs charges, and duties, if applicable, are extra and payable as Government Regulation requires.

4. The Lessee will not be entitled to legal title to the Equipment unless and until the Equipment is purchased from the Lessor.

5. The Lessee shall have the option of purchasing the Equipment any time during the lease, by paying the balance to purchase, which is calculated by subtracting **85%** of paid rentals from the net purchase price of \$544,500 CAD.

6. If the Lessee wishes to exercise the option of purchasing the Equipment it must advise the Lessor of its intentions to purchase upon Twenty-One (21) days prior written notice to the Lessor and then the Lessee shall pay the full balance to purchase the Equipment within Twenty-One (21) days of the notice exercising the option to purchase. If the full balance to purchase the Equipment is not paid within the said Twenty-One (21) day period, the next month ensuing lease rental payment charges will be due and payable.

7. Lessee's Covenants and Responsibilities:


- (a) Conduct all repairs and operating maintenance of the Equipment, to include monthly reports of same to the Lessor.
- (b) Obtain insurance for full replacement value of Equipment to include freight insurance. A copy of the insurance must be submitted to the Lessor prior to shipment of the Equipment by the Lessor to the Lessee.
- (c) Tires: Tires of the same type, quality and make as originally supplied on the Equipment must be installed upon termination of the lease term by the Lessee, at the Lessee's sole cost and expense, as the Lessor does not lease tires. The Lessee can keep the core tires, excepting rims.
- (d) Abnormal wear and tear, this includes but is not limited to damage to hoods, covers, and body caused by hard contact with walls and/or rock falls and employee abuse: The Lessor and/or a recognized OEM Dealer will inspect and test the Equipment for defects and charge the Lessee for all rectification including parts and labour.
- (e) All parts, service, and operating manuals with respect to the Equipment must be returned prepaid to the Lessor or the Lessee shall be responsible for replacement value.

Lessee Initials	^{DS} FV
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(f) The Lessee shall, at its expense, maintain service records on the Equipment. As a condition of this Agreement, the Equipment shall be inspected monthly at the sole cost of the Lessee. Those monthly service and inspection records will be submitted to the Lessor on a monthly basis via email.

(g) The Lessee will be responsible for all shipping costs to and from customer location, and for all shipping costs associated with the return of the Equipment, should the Equipment not be purchased by the Lessee.

8. OVERDUE PAYMENTS. Interest on overdue payments will be payable at a rate of two percent (2%) per month, twenty-four percent (24%) per annum calculated from date due to the date payment is received. Rental rates and rental periods are stated on a fixed monthly basis and cannot be pro-rated.

Lessee Initials	
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THIS IS **EXHIBIT "4"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law



AMALGAMATED MINING & TUNNELLING INC.

6932 Roper Road, Edmonton, Alberta, Canada T6B 3H9

Phone: (780) 469-5677

www.amt-inc.ca

LEASE CONTRACT Work Order #5674

This lease/sales agreement is made as of the 20th day of December 2021 between **Amalgamated Mining & Tunnelling Inc.**, a corporation organized under the laws of the Province of Alberta, having its chief executive office in Edmonton, Alberta (hereinafter called the "Lessor") and **Myra Falls Mine Ltd.** a corporation having its chief executive office in Campbell River, British Columbia (hereinafter called the "Lessee").

1. EQUIPMENT: LEASE.
The Lessor hereby agrees to lease, and the Lessee hereby agrees to lease, subject to the terms and conditions hereinafter set forth, the equipment described in the Addendum "A" attached hereto (the "Equipment") for the lease term, monthly lease payments, purchase payment terms and other terms and conditions set forth therein.
2. LEASE TERM, LEASE PAYMENTS, PURCHASE PAYMENT TERMS AND OTHER TERMS.
See attached Addendum "A".
3. WARRANTY DISCLAIMER. The Lessor shall not be liable to the Lessee for any loss, cost, damage, or expense of any nature caused directly or indirectly by the Equipment or the use, ownership, or maintenance thereof or for any loss of business or other damages whatsoever and however caused. The Lessor assigns to the Lessee such rights as it may have under the manufacturer's Warranty of the Equipment set forth. Note that Scheduled Oil Samples (SOS) are a requirement of all Sandvik Warranty programs, including extended warranties.
4. LEGAL TITLE. Legal title to the Equipment rests and shall always remain with the Lessor. Regardless of any payoff statement the Lessor gives to the Lessee, the Lessee will not be entitled to legal title to the Equipment unless and until the actual amount due to the Lessor is paid in accordance with the provisions contained herein.
5. RISK OF LOSS. All risks of loss, damage, theft or destruction of the Equipment or any part thereof shall be borne by the Lessee from and after the shipment of the Equipment by the Lessor to the Lessee, and no such loss, damage, theft, or destruction, in whole or in part, shall impair the obligations of the Lessee hereunder.

6. **SHIPMENT AND OTHER CHARGES.** The Lessee shall be responsible for any and all costs and charges arising in connection with the **delivery and return** of the Equipment, operation, maintenance, repairs, ownership and use of the Equipment, except as otherwise expressly provided in the Addendum attached hereto. All transactions are F.O.B. point of shipment unless otherwise expressly stipulated in such Addendum. The Lessee shall pay and discharge when due all license and registration, assessments, sales, use, property and other taxes, together with any penalties or interest applicable thereto, now or hereafter imposed by any governmental authority upon or with respect to any item of the Equipment, and will not permit the Equipment or any part thereof to be levied upon under execution, attachment, distraint or otherwise, will not waste or destroy any of the Equipment or any part thereof and will maintain the Equipment in good operating condition and repair, free and clear of all security interests, liens, charges and encumbrances.

7. **USE OF THE EQUIPMENT.** The Lessee shall use, operate, and store the Equipment only in the manner contemplated by the manufacture thereof, in the conduct of the lawful business of the Lessee and in strict and full compliance with all laws and regulations applicable to the use, operation and storage of the Equipment.

8. **RETURN OF THE EQUIPMENT.** The Lessee shall return the Equipment to the Lessor upon expiry of the lease term in a "rentable condition", meaning the Equipment is in substantially the same repair, condition, and working order as when Lessee took possession of the Equipment at the beginning of the Term, ordinary wear and tear excepted. The Equipment must be in rentable condition at least Twenty-One (21) days prior to the expiry of the lease term and the Lessee must make arrangements with the Lessor or the Lessor's representative prior to the expiry of the lease term to evaluate the condition of the Equipment and to determine what if any repairs are necessary to ensure the Equipment is in a rentable condition. If the Lessor's condition evaluation of the equipment is longer than seven (7) days, the Lessor will provide additional days equal to the delayed days at no cost to the Lessee to repair the equipment. If repairs are required to ensure the Equipment is in a rentable condition and if those repairs require more than Twenty-One (21) days to complete, the Equipment will remain rented to the Lessee and the Lessee's rental obligations, including rental payments, shall continue until all such repairs are completed. A third party inspection will take place upon return, to be completed by the OEM

9. **INSURANCE.** The Lessee shall keep the Equipment insured to its full insurable value, as determined by the Lessor under a policy of all risks insurance including transportation and other such risks as the Lessor may reasonably specify, with loss payable to the Lessor and Lessee based on the pro-rata ownership share of the Equipment as determined by the payments made. The Lessee shall also provide and maintain general liability insurance providing legal liability for bodily injury or death and for damage to property of others by reason of the use or operation of the Equipment in an amount not less than \$2,000,000 and such insurance shall name the Lessor as an additional insured. The Lessee agrees to furnish the Lessor with certificates acceptable to the Lessor as interim evidence of such insurance

prior to the date on which the term of lease commences, as well as certificates of renewal of said insurance at least ten days before the expiry of any policy. The Lessee shall comply with all the terms and conditions of any such policies of insurance and shall immediately notify the Lessor in writing of any accident and claim involving the equipment and shall forward all correspondence and legal process to the insurer with copies to the Lessor.

10. **INDEMNITY.** The Lessee will indemnify and hold harmless the Lessor, its employees, and agents, from and against any and all claims, demands actions or costs whatsoever that may arise, directly or indirectly, from the use, operation, maintenance or possession of the Equipment by the Lessee, its employees or agents. Such indemnification shall survive this agreement.

Notwithstanding anything to the contrary contained in this agreement, neither party will be responsible to the other for consequential, indirect or speculative damages, lost revenues, lost profits, cost of capital, claims of customers, or other damages the non-breaching party could not reasonably have foreseen on entry into this lease; provided, however, the foregoing waiver of damages shall not apply with respect to lessor's liability for criminal acts, fraud, willful misconduct or gross negligence

11. **DEFAULT.** If the Lessee shall fail to make payment when due of and the sum of money to be paid hereunder or shall fail to perform or observe any other covenant, condition or agreement to be performed or observed by it hereunder, and any such failure shall continue unremedied for a period of Thirty (30) days after the occurrence thereof, or if any representation or warranty made by the Lessee herein or in any document or certificate furnished to the Lessee in connection herewith shall prove to be incorrect at any time in any material respect, or if the Lessee commits any act of bankruptcy or any proceeding under bankruptcy or insolvency law of Canada, and any province thereof, or any other country is commenced by or against the Lessor, or the Lessee permits a receiver to be appointed to take possession of any item of Equipment, the Lessor may, at its option, declare the remaining balance due hereunder to be immediately due and payable, and may enter upon any premises of the Lessee and retake possession of the Equipment or any part thereof and all accessories thereto. The Lessee shall be liable for all costs and expenses, including attorneys' fees, incurred by reason of any default by the Lessee hereunder. In addition, the Lessor shall have all rights and remedies available to secured parties under the Alberta Personal Property Security Act or any other applicable law. No right or remedy referred to herein is intended to be exclusive, but each shall be cumulative and may be enforced successively, concurrently, or partially.

12. **ASSIGNMENT; REMOVAL; CHANGE OF OFFICE.** During the lease term neither party may not sell or assign the Equipment or this Agreement or remove the Equipment from the state/province/territory of which the Equipment is initially shipped by the Lessor, without the Lessor's prior written consent. The Lessee represents that its chief executive office is located at the place identified as such on the first page of this AGREEMENT and agrees that it will not change the location of such office without or written notice thereof to the Lessor.

13. FURTHER ASSURANCES. The Lessee shall execute and deliver to the Lessor, upon Lessor's request, such financing statements, instruments, and assurance as the Lessor deems necessary for the confirmation or perfection of this Agreement and the Lessor's rights hereunder.
14. USE OF LUBRICANTS AND HYDRAULIC FLUIDS. A list of approved lubricants is provided in the service manual for all machines.
15. NOTICES. All notices required or permitted to be delivered hereunder shall be in writing and shall be deemed given when delivered or when deposited in the United States or Canadian mail, postage prepaid, first-class mail, addressed to the other party at the address hereunder indicated or at such other address as either party may hereafter designate in writing. A notice to one Lessor shall be notice to each and every Lessor. If any written notice addressed as provided above is deposited in the mails of any country other than the United States or Canada, it shall be deemed given upon the receipt thereof by the party to whom it is addressed.
16. ANTI-BRIBERY AND CORRUPTION
- (a) Lessor and Lessee respectively warrant and undertake to the other that in connection with this Agreement:
- (i) it has implemented adequate internal procedures designed to ensure it shall not authorise the giving or offering of any financial or other advantage with the intention of inducing or rewarding an individual or entity to improperly perform an activity undertaken in the course of an individual's employment or connected to an entity's business activities (the "Anti-Corruption Controls"); and
- (ii) it has not authorised, and it will not authorise, in connection with the performance of this Agreement, any financial or other advantage to or for the benefit of any public official, civil servant, political party, political party official, candidate for office, or any other public or private individual or entity where such authorisation would violate the Anti-Corruption Controls.
- (b) In the event of any breach of the warranties and undertakings in this Article 16, the non-breaching Party may terminate this Agreement with immediate effect upon written notice to the other Party. This shall be the sole remedy available for a breach of the warranties and undertakings in Article 16.
17. MISCELLANEOUS. Neither the Lessor, nor to the knowledge of the Lessor, any director, officer, employee, agent or affiliate of the Lessor is (A) currently the subject of any economic or financial sanctions or trade embargoes or trade restrictions or similar or equivalent restrictive measures imposed, administered, enacted or enforced from time to time by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the


European Union, or other relevant sanctions authority (collectively, "Sanctions"), or (B) located, organized or resident in a country or territory that is the subject of Sanctions, or (C) 50% or more owned or controlled by any other person or entity that is the target of Sanctions, or (D) otherwise subject of Sanctions. The Lessor acknowledges and agrees that the Lessee shall not be required to do anything under this Agreement that constitutes a violation of, or would be in contravention of, or would expose it to the risk of designation pursuant to any Sanction applicable to it. If, at any time during the performance of this Agreement, any Sanctions are changed, or new Sanctions are imposed or become effective, or there is a change in the interpretation of Sanctions, which would: (i) expose Lessee to the risk of designation or to other punitive measures by a Sanctions authority; or (ii) materially affect the Lessee's performance of the Agreement, then notwithstanding any clause or provision to the contrary in this Agreement, the Lessee may, by written notice to the Lessor, immediately: (i) suspend performance until such time as the Lessor may lawfully perform this Agreement, and/or (ii) terminate the Agreement and each Lease, in each event, without any further obligation or liability, save for any accrued rights and remedies.

This agreement contains the entire understanding of the parties, supersedes all prior agreements and understandings of the parties with respect to the subject matter hereof and is intended as a final expression of their agreement and a complete statement of the terms thereof. It shall not be modified except in writing signed by the parties hereto. No waiver by either party of any default shall be deemed a waiver of any subsequent default. This Agreement shall be construed in accordance with and governed by the laws of the Province of Alberta, including all matters of construction, validity, and performance.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Agreement through their duly authorized representatives as of the date herein above first written.

LESSOR:

AMALGAMATED MINING & TUNNELLING INC.
6932 ROPER ROAD
EDMONTON, ALBERTA
CANADA T6B 3H9

BY: 
For: COLIN ELSON, VICE PRESIDENT

LESSEE:

MYRA FALLS MINE LTD.
PO BOX 8000
CAMPBELL RIVER, BRITISH COLUMBIA
CANADA V9W 5E2

Dated this 14 day of JANUARY, 2022

Signature: 

TITLE: FINANCE MANAGER

Print Name: LOUW DURAND

Witness
Signature: 

Print Name: DAVID DUNCAN

LESSEE PURCHASE ORDER NUMBER: TBD

AMT WORK ORDER NUMBER: 5674

ADDENDUM "A"

I. THE EQUIPMENT: Customer's P.O. TBD

**Sandvik TH545i Truck
2021 model, Inventory #5674**

Machine Serial Number: T545DEMA0A0125

Work Order Number: 5674

II. (A) EQUIPMENT REPLACEMENT VALUE / PURCHASE PRICE:

\$1,564,000 CAD Total Value

\$864,000 CAD After Lessee Trade In of the following machines:

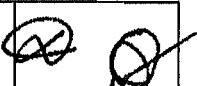
2018, Caterpillar AD30 Truck – Serial Number CAT0AD30HGXR00889

2018, Caterpillar AD30 Truck – Serial Number CAT0AD30HGXR00892

(B) TERMS

1. The term of this lease shall be for a minimum of **Thirty-Six (36) months**, unless otherwise negotiated and accepted in writing by both parties. At the expiration of the initial lease term, the lease will automatically renew on a month-to-month basis unless prior to the expiry of the initial lease term the Lessee advises the Lessor in writing of its intention to either terminate the lease and this Agreement and return the Equipment to the Lessor or the Lessee exercises its option to purchase the Equipment.

2. The term of this lease and the monthly rental charges shall commence on the date the Equipment is shipped by the Lessor to the Lessee or that date which is Twenty-Eight (28) days after notification by the Lessor to the Lessee that the Equipment is ready for use, whichever date is earlier. The first and last month's lease charges will be invoiced to the Lessee prior to shipping of the Equipment from the Lessor to the Lessee. Payment of the first and last month's lease charges by the Lessee to the Lessor is due prior to shipping of the Equipment. Any lease charges are due and payable by the Lessee on receipt of invoices from the Lessor. These terms, subject to Paragraph #5, below would terminate should the Lessee exercise the option to purchase the Equipment.

Lessee Initials	
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3. **Monthly Lease Payment: \$24,000 CAD** on a minimum guaranteed **thirty-six (36) month** rental.

D.A.P. Myra Falls Mine.

Taxes, customs charges, and duties, if applicable, are extra and payable as Government Regulation requires.

4. Up to 300 hours per month are included in monthly lease rate. Hours in excess will be calculated and invoiced using the following formula:
 $\text{Monthly Rental Rate}/300 \times 70\% = \text{Excess per hour charge.}$

5. The Lessee will not be entitled to legal title to the Equipment unless and until the Equipment is purchased from the Lessor.

6. The Lessee shall have the option of purchasing the Equipment any time during the lease, by paying the balance to purchase, which is calculated by subtracting **85%** of paid rentals from the net purchase price of \$864,000 CAD.

7. If the Lessee wishes to exercise the option of purchasing the Equipment it must advise the Lessor of its intentions to purchase upon **Twenty-One (21) days** prior written notice to the Lessor and then the Lessee shall pay the full balance to purchase the Equipment within **Twenty-One (21) days** of the notice exercising the option to purchase. If the full balance to purchase the Equipment is not paid within the said **Twenty-One (21) day** period, the next month ensuing lease rental payment charges will be due and payable.

8. Lessee's Covenants and Responsibilities:

(a) Conduct all repairs and operating maintenance of the Equipment, to include monthly reports of same to the Lessor.


(b) Obtain insurance for full replacement value of Equipment to include freight insurance. A copy of the insurance must be submitted to the Lessor prior to shipment of the Equipment by the Lessor to the Lessee.

(c) Tires: Tires of the same type, quality and make as originally supplied on the Equipment must be installed upon termination of the lease term by the Lessee, at the Lessee's sole cost and expense, as the Lessor does not lease tires. The Lessee can keep the core tires, excepting rims.

Lessee Initials		
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- (d) Abnormal wear and tear, this includes but is not limited to damage to hoods, covers, and body caused by hard contact with walls and/or rock falls and employee abuse: The Lessor and/or a recognized OEM Dealer will inspect and test the Equipment for defects and charge the Lessee for all rectification including parts and labour.
- (e) All parts, service, and operating manuals with respect to the Equipment must be returned prepaid to the Lessor or the Lessee shall be responsible for replacement value.
- (f) The Lessee shall, at its expense, maintain service records on the Equipment. As a condition of this Agreement, the Equipment shall be inspected monthly at the sole cost of the Lessee. Those monthly service and inspection records will be submitted to the Lessor on a monthly basis via email.
- (g) The Lessee will be responsible for all shipping costs to and from customer location, and for all shipping costs associated with the return of the Equipment, should the Equipment not be purchased by the Lessee.

9. **OVERDUE PAYMENTS.** Interest on overdue payments will be payable at a rate of two percent (2%) per month, twenty-four percent (24%) per annum calculated from date due to the date payment is received. Rental rates and rental periods are stated on a fixed monthly basis and cannot be pro-rated.

Lessee Initials	
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THIS IS **EXHIBIT "5"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law



AMALGAMATED MINING & TUNNELLING INC.

8932 Roper Road, Edmonton, Alberta, Canada T6B 3H9

Phone: (780) 489-5677

www.amt-inc.ca

LEASE CONTRACT Work Order #5503

This lease/sales agreement is made as of the 16th day of June 2022 between **Amalgamated Mining & Tunnelling Inc.**, a corporation organized under the laws of the Province of Alberta, having its chief executive office in Edmonton, Alberta (hereinafter called the "Lessor") and **Myra Falls Mine Ltd.** a corporation having its chief executive office in Campbell River, British Columbia (hereinafter called the "Lessee").

1. EQUIPMENT: LEASE.

The Lessor hereby agrees to lease, and the Lessee hereby agrees to lease, subject to the terms and conditions hereinafter set forth, the equipment described in the Addendum "A" attached hereto (the "Equipment") for the lease term, monthly lease payments, purchase payment terms and other terms and conditions set forth therein.

2. LEASE TERM, LEASE PAYMENTS, PURCHASE PAYMENT TERMS AND OTHER TERMS.

See attached Addendum "A".

3. WARRANTY DISCLAIMER. The Lessor shall not be liable to the Lessee for any loss, cost, damage, or expense of any nature caused directly or indirectly by the Equipment or the use, ownership, or maintenance thereof or for any loss of business or other damages whatsoever and however caused. The Lessor assigns to the Lessee such rights as it may have under the manufacturer's Warranty of the Equipment set forth. Note that Scheduled Oil Samples (SOS) are a requirement of all Sandvik Warranty programs, including extended warranties.

4. LEGAL TITLE. Legal title to the Equipment rests and shall always remain with the Lessor. Regardless of any payoff statement the Lessor gives to the Lessee, the Lessee will not be entitled to legal title to the Equipment unless and until the actual amount due to the Lessor is paid in accordance with the provisions contained herein.

5. RISK OF LOSS. All risks of loss, damage, theft or destruction of the Equipment or any part thereof shall be borne by the Lessee from and after the shipment of the Equipment by the Lessor to the Lessee, and no such loss, damage, theft, or destruction, in whole or in part, shall impair the obligations of the Lessee hereunder.

6. SHIPMENT AND OTHER CHARGES. The Lessee shall be responsible for any and all costs and charges arising in connection with the **delivery and return** of the Equipment, operation, maintenance, repairs, ownership and use of the Equipment, except as otherwise expressly provided in the Addendum attached hereto. All transactions are F.O.B. point of shipment unless otherwise expressly stipulated in such Addendum. The Lessee shall pay and discharge when due all license and registration, assessments, sales, use, property and other taxes, together with any penalties or interest applicable thereto, now or hereafter imposed by any governmental authority upon or with respect to any item of the Equipment, and will not permit the Equipment or any part thereof to be levied upon under execution, attachment, distraint or otherwise, will not waste or destroy any of the Equipment or any part thereof and will maintain the Equipment in good operating condition and repair, free and clear of all security interests, liens, charges and encumbrances.
7. USE OF THE EQUIPMENT. The Lessee shall use, operate, and store the Equipment only in the manner contemplated by the manufacture thereof, in the conduct of the lawful business of the Lessee and in strict and full compliance with all laws and regulations applicable to the use, operation and storage of the Equipment.
8. RETURN OF THE EQUIPMENT. The Lessee shall return the Equipment to the Lessor upon expiry of the lease term in a "rentable condition", meaning the Equipment is in substantially the same repair, condition, and working order as when Lessee took possession of the Equipment at the beginning of the Term, ordinary wear and tear excepted. The Equipment must be in rentable condition at least Twenty-One (21) days prior to the expiry of the lease term and the Lessee must make arrangements with the Lessor or the Lessor's representative prior to the expiry of the lease term to evaluate the condition of the Equipment and to determine what if any repairs are necessary to ensure the Equipment is in a rentable condition. If the Lessor's condition evaluation of the equipment is longer than seven (7) days, the Lessor will provide additional days equal to the delayed days at no cost to the Lessee to repair the equipment. If repairs are required to ensure the Equipment is in a rentable condition and if those repairs require more than Twenty-One (21) days to complete, the Equipment will remain rented to the Lessee and the Lessee's rental obligations, including rental payments, shall continue until all such repairs are completed. A third-party inspection will take place upon return, to be completed by the OEM
9. INSURANCE. The Lessee shall keep the Equipment insured to its full insurable value, as determined by the Lessor under a policy of all risks insurance including transportation and other such risks as the Lessor may reasonably specify, with loss payable to the Lessor and Lessee based on the pro-rata ownership share of the Equipment as determined by the payments made. The Lessee shall also provide and maintain general liability insurance providing legal liability for bodily injury or death and for damage to property of others by reason of the use or operation of the Equipment in an amount not less than \$2,000,000 and such insurance shall name the Lessor as an additional insured. The Lessee agrees to furnish the Lessor with certificates acceptable to the Lessor as interim evidence of such insurance

prior to the date on which the term of lease commences, as well as certificates of renewal of said insurance at least ten days before the expiry of any policy. The Lessee shall comply with all the terms and conditions of any such policies of insurance and shall immediately notify the Lessor in writing of any accident and claim involving the equipment and shall forward all correspondence and legal process to the insurer with copies to the Lessor.

10. INDEMNITY. The Lessee will indemnify and hold harmless the Lessor, its employees, and agents, from and against any and all claims, demands actions or costs whatsoever that may arise, directly or indirectly, from the use, operation, maintenance or possession of the Equipment by the Lessee, its employees or agents. Such indemnification shall survive this agreement.

Notwithstanding anything to the contrary contained in this agreement, neither party will be responsible to the other for consequential, indirect or speculative damages, lost revenues, lost profits, cost of capital, claims of customers, or other damages the non-breaching party could not reasonably have foreseen on entry into this lease; provided, however, the foregoing waiver of damages shall not apply with respect to lessor's liability for criminal acts, fraud, willful misconduct or gross negligence

11. DEFAULT. If the Lessee shall fail to make payment when due of and the sum of money to be paid hereunder or shall fail to perform or observe any other covenant, condition or agreement to be performed or observed by it hereunder, and any such failure shall continue unremedied for a period of Thirty (30) days after the occurrence thereof, or if any representation or warranty made by the Lessee herein or in any document or certificate furnished to the Lessee in connection herewith shall prove to be incorrect at any time in any material respect, or if the Lessee commits any act of bankruptcy or any proceeding under bankruptcy or insolvency law of Canada, and any province thereof, or any other country is commenced by or against the Lessor, or the Lessee permits a receiver to be appointed to take possession of any item of Equipment, the Lessor may, at its option, declare the remaining balance due hereunder to be immediately due and payable, and may enter upon any premises of the Lessee and retake possession of the Equipment or any part thereof and all accessories thereto. The Lessee shall be liable for all costs and expenses, including attorneys' fees, incurred by reason of any default by the Lessee hereunder. In addition, the Lessor shall have all rights and remedies available to secured parties under the Alberta Personal Property Security Act or any other applicable law. No right or remedy referred to herein is intended to be exclusive, but each shall be cumulative and may be enforced successively, concurrently, or partially.

12. ASSIGNMENT; REMOVAL; CHANGE OF OFFICE. During the lease term neither party may not sell or assign the Equipment or this Agreement or remove the Equipment from the state/province/territory of which the Equipment is initially shipped by the Lessor, without the Lessor's prior written consent. The Lessee represents that its chief executive office is located at the place identified as such on the first page of this AGREEMENT and agrees that it will not change the location of such office without or written notice thereof to the Lessor.

13. FURTHER ASSURANCES. The Lessee shall execute and deliver to the Lessor, upon Lessor's request, such financing statements, instruments, and assurance as the Lessor deems necessary for the confirmation or perfection of this Agreement and the Lessor's rights hereunder.

14. USE OF LUBRICANTS AND HYDRAULIC FLUIDS. A list of approved lubricants is provided in the service manual for all machines.

15. NOTICES. All notices required or permitted to be delivered hereunder shall be in writing and shall be deemed given when delivered or when deposited in the United States or Canadian mail, postage prepaid, first-class mail, addressed to the other party at the address hereunder indicated or at such other address as either party may hereafter designate in writing. A notice to one Lessor shall be notice to each and every Lessor. If any written notice addressed as provided above is deposited in the mails of any country other than the United States or Canada, it shall be deemed given upon the receipt thereof by the party to whom it is addressed.

16. ANTI-BRIBERY AND CORRUPTION

(a) Lessor and Lessee respectively warrant and undertake to the other that in connection with this Agreement:

(i) it has implemented adequate internal procedures designed to ensure it shall not authorise the giving or offering of any financial or other advantage with the intention of inducing or rewarding an individual or entity to improperly perform an activity undertaken in the course of an individual's employment or connected to an entity's business activities (the "Anti-Corruption Controls"); and

(ii) it has not authorised, and it will not authorise, in connection with the performance of this Agreement, any financial or other advantage to or for the benefit of any public official, civil servant, political party, political party official, candidate for office, or any other public or private individual or entity where such authorisation would violate the Anti-Corruption Controls.

(b) In the event of any breach of the warranties and undertakings in this Article 16, the non-breaching Party may terminate this Agreement with immediate effect upon written notice to the other Party. This shall be the sole remedy available for a breach of the warranties and undertakings in Article 16.

17. MISCELLANEOUS. Neither the Lessor, nor to the knowledge of the Lessor, any director, officer, employee, agent or affiliate of the Lessor is (A) currently the subject of any economic or financial sanctions or trade embargoes or trade restrictions or similar or equivalent restrictive measures imposed, administered, enacted or enforced from time to time by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the

European Union, or other relevant sanctions authority (collectively, "Sanctions"), or (B) located, organized or resident in a country or territory that is the subject of Sanctions, or (C) 50% or more owned or controlled by any other person or entity that is the target of Sanctions, or (D) otherwise subject of Sanctions. The Lessor acknowledges and agrees that the Lessee shall not be required to do anything under this Agreement that constitutes a violation of, or would be in contravention of, or would expose it to the risk of designation pursuant to any Sanction applicable to it. If, at any time during the performance of this Agreement, any Sanctions are changed, or new Sanctions are imposed or become effective, or there is a change in the interpretation of Sanctions, which would: (i) expose Lessee to the risk of designation or to other punitive measures by a Sanctions authority; or (ii) materially affect the Lessee's performance of the Agreement, then notwithstanding any clause or provision to the contrary in this Agreement, the Lessee may, by written notice to the Lessor, immediately: (i) suspend performance until such time as the Lessor may lawfully perform this Agreement, and/or (ii) terminate the Agreement and each Lease, in each event, without any further obligation or liability, save for any accrued rights and remedies.

This agreement contains the entire understanding of the parties, supersedes all prior agreements and understandings of the parties with respect to the subject matter hereof and is intended as a final expression of their agreement and a complete statement of the terms thereof. It shall not be modified except in writing signed by the parties hereto. No waiver by either party of any default shall be deemed a waiver of any subsequent default. This Agreement shall be construed in accordance with and governed by the laws of the Province of Alberta, including all matters of construction, validity, and performance.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Agreement through their duly authorized representatives as of the date herein above first written.

LESSOR:

AMALGAMATED MINING & TUNNELLING INC.
6932 ROPER ROAD
EDMONTON, ALBERTA
CANADA T6B 3H9



BY: _____
For: COLIN ELSON, VICE PRESIDENT

LESSEE:

MYRA FALLS MINE LTD.
PO BOX 8000
CAMPBELL RIVER, BRITISH COLUMBIA
CANADA V9W 5E2

Dated this 20 day of JUNE, 2022.

Signature:  TITLE: _____

Print Name: TIM REEVES

Witness Signature: 

Print Name: MALCOLM ROGERS

LESSEE PURCHASE ORDER NUMBER: TBD

AMT WORK ORDER NUMBER: 5503

ADDENDUM "A"

I. THE EQUIPMENT: Customer's P.O. TBD

Sandvik LH514 Loader
2016 model, Inventory #5503

Machine Serial Number: L614D818

Work Order Number: 5503

II. (A) EQUIPMENT REPLACEMENT VALUE / PURCHASE PRICE:

\$799,000 CAD

(B) TERMS

1. The term of this lease shall be for a **minimum of Twelve (12) months**, unless otherwise negotiated and accepted in writing by both parties. At the expiration of the initial lease term, the lease will automatically renew on a month-to-month basis unless prior to the expiry of the initial lease term the Lessee advises the Lessor in writing of its intention to either terminate the lease and this Agreement and return the Equipment to the Lessor or the Lessee exercises its option to purchase the Equipment.

2. The term of this lease and the monthly rental charges shall commence on the date the Equipment is shipped by the Lessor to the Lessee or that date which is Twenty-Eight (28) days after notification by the Lessor to the Lessee that the Equipment is ready for use, whichever date is earlier. The first and last month's lease charges will be invoiced to the Lessee prior to shipping of the Equipment from the Lessor to the Lessee. Payment of the first and last month's lease charges by the Lessee to the Lessor is due prior to shipping of the Equipment. Any lease charges are due and payable by the Lessee on receipt of invoices from the Lessor. These terms, subject to Paragraph #5, below would terminate should the Lessee exercise the option to purchase the Equipment.

Lessee Initials	
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3. **Monthly Lease Payment: \$39,500 CAD** on a minimum guaranteed **twelve (12) month** rental.

F.C.A. Timmins, Ontario.

Taxes, customs charges, and duties, if applicable, are extra and payable as Government Regulation requires.

4. Up to 300 hours per month are included in monthly lease rate. Hours in excess will be calculated and invoiced using the following formula:
 $\text{Monthly Rental Rate}/300 \times 70\% = \text{Excess per hour charge.}$

5. The Lessee will not be entitled to legal title to the Equipment unless and until the Equipment is purchased from the Lessor.

6. The Lessee shall have the option of purchasing the Equipment any time during the lease, by paying the balance to purchase, which is calculated by subtracting **85%** of paid rentals from the net purchase price of \$799,000 CAD.

7. If the Lessee wishes to exercise the option of purchasing the Equipment, it must advise the Lessor of its intentions to purchase upon **Twenty-One (21) days** prior written notice to the Lessor and then the Lessee shall pay the full balance to purchase the Equipment within **Twenty-One (21) days** of the notice exercising the option to purchase. If the full balance to purchase the Equipment is not paid within the said **Twenty-One (21) day period**, the next month ensuing lease rental payment charges will be due and payable.

8. Lessee's Covenants and Responsibilities:

(a) Conduct all repairs and operating maintenance of the Equipment, to include monthly reports of same to the Lessor.

(b) Obtain insurance for full replacement value of Equipment to include freight insurance. A copy of the insurance must be submitted to the Lessor prior to shipment of the Equipment by the Lessor to the Lessee.

(c) Tires: Tires of the same type, quality and make as originally supplied on the Equipment must be installed upon termination of the lease term by the Lessee, at the Lessee's sole cost and expense, as the Lessor does not lease tires. The Lessee can keep the core tires, excepting rims.

Lessee Initials	
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- (d) Abnormal wear and tear, this includes but is not limited to damage to hoods, covers, and body caused by hard contact with walls and/or rock falls and employee abuse: The Lessor and/or a recognized OEM Dealer will inspect and test the Equipment for defects and charge the Lessee for all rectification including parts and labour.
 - (e) All parts, service, and operating manuals with respect to the Equipment must be returned prepaid to the Lessor or the Lessee shall be responsible for replacement value.
 - (f) The Lessee shall, at its expense, maintain service records on the Equipment. As a condition of this Agreement, the Equipment shall be inspected monthly at the sole cost of the Lessee. Those monthly service and inspection records will be submitted to the Lessor on a monthly basis via email.
 - (g) The Lessee will be responsible for all shipping costs to and from customer location, and for all shipping costs associated with the return of the Equipment, should the Equipment not be purchased by the Lessee.
9. **OVERDUE PAYMENTS.** Interest on overdue payments will be payable at a rate of two percent (2%) per month, twenty-four percent (24%) per annum calculated from date due to the date payment is received. Rental rates and rental periods are stated on a fixed monthly basis and cannot be pro-rated.

Lessee Initials	
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THIS IS **EXHIBIT "6"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law

Business Debtor - "Myra Falls Mine Ltd."

Search Date and Time: June 24, 2024 at 9:37:47 am Pacific time
Account Name: BENNETT JONES LLP
Folio Number: 97241-1

TABLE OF CONTENTS

42 Matches in 41 Registrations in Report Exact Matches: 40 (*) Total Search Report Pages: 90

	Base Registration	Base Registration Date	Debtor Name	Page
1	967279M	May 13, 2021	* MYRA FALLS MINE LTD.	4
2	967294M	May 13, 2021	* MYRA FALLS MINE LTD.	6
3	967585M	May 13, 2021	* MYRA FALLS MINE LTD.	8
4	967613M	May 13, 2021	* MYRA FALLS MINE LTD.	10
5	981426M	May 19, 2021	* MYRA FALLS MINE LTD.	12
6	006052N	May 31, 2021	* MYRA FALLS MINE LTD.	14
7	017501N	June 4, 2021	* MYRA FALLS MINE LTD.	17
8	053093N	June 18, 2021	* MYRA FALLS MINE LTD.	19
9	112492N	July 15, 2021	* MYRA FALLS MINE LTD.	21
10	129098N	July 22, 2021	* MYRA FALLS MINE LTD.	23
11	129116N	July 22, 2021	* MYRA FALLS MINE LTD.	25
12	167256N	August 10, 2021	* MYRA FALLS MINE LTD.	27
13	259980N	September 23, 2021	* MYRA FALLS MINE LTD.	29



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

14	259986N	September 23, 2021	* MYRA FALLS MINE LTD.	31
15	259989N	September 23, 2021	* MYRA FALLS MINE LTD.	33
16	292305N	October 7, 2021	* MYRA FALLS MINE LTD.	35
17	292324N	October 7, 2021	* MYRA FALLS MINE LTD.	37
18	313607N	October 19, 2021	* MYRA FALLS MINE LTD.	39
19	355716N	November 8, 2021	* MYRA FALLS MINE LTD.	41
20	387770N	November 24, 2021	* MYRA FALLS MINE LTD.	43
21	393147N	November 26, 2021	* MYRA FALLS MINE LTD.	45
22	403356N	December 1, 2021	* MYRA FALLS MINE LTD.	47
23	450761N	December 29, 2021	* MYRA FALLS MINE LTD.	49
24	471290N	January 11, 2022	* MYRA FALLS MINE LTD.	51
25	483926N	January 18, 2022	* MYRA FALLS MINE LTD.	53
26	572746N	March 3, 2022	* MYRA FALLS MINE LTD.	55
27	615796N	March 23, 2022	* MYRA FALLS MINE LTD.	57
28	634506N	March 31, 2022	* MYRA FALLS MINE LTD.	60
29	735438N	May 17, 2022	* MYRA FALLS MINE LTD. * MYRA FALLS MINE LTD.	62
30	817678N	June 23, 2022	* MYRA FALLS MINE LTD.	67
31	143008P	October 15, 2022	* MYRA FALLS MINE LTD.	69
32	143009P	October 15, 2022	* MYRA FALLS MINE LTD.	71
33	143012P	October 15, 2022	* MYRA FALLS MINE LTD.	73
34	619435P	June 22, 2023	* MYRA FALLS MINE LTD.	75



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

35	695020P	July 28, 2023	* MYRA FALLS MINE LTD.	77
36	709382P	August 4, 2023	* MYRA FALLS MINE LTD	79
37	743864P	August 23, 2023	* MYRA FALLS MINE LTD.	81
38	163484Q	January 30, 2024	MYRA FALLS MINES LTD.	83
39	165535Q	January 31, 2024	MYRA FALLS MINES LTD.	85
40	295730Q	April 5, 2024	* MYRA FALLS MINE LTD.	87
41	406736Q	May 28, 2024	* MYRA FALLS MINE LTD.	89

Base Registration Number: 967279M

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: May 13, 2021 at 10:27:46 am Pacific time
Current Expiry Date and Time: May 13, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTFW1E57MFA80113

General Collateral

None.

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Base Registration Number: 967294M

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: May 13, 2021 at 10:29:32 am Pacific time
Current Expiry Date and Time: May 13, 2025 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

VERSATILE LEASING
INCORPORATED.

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTFW1E55MFA80112

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Base Registration Number: 967585M

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: May 13, 2021 at 12:09:49 pm Pacific time
Current Expiry Date and Time: May 13, 2025 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information**VERSATILE LEASING
INCORPORATED.****Address**3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information**MYRA FALLS MINE LTD.****Address**PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTFW1E50MKD63654

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Base Registration Number: 967613M

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: May 13, 2021 at 12:22:30 pm Pacific time
Current Expiry Date and Time: May 13, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTFW1E54MFA80117

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 981426M

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: May 19, 2021 at 2:54:57 pm Pacific time
Current Expiry Date and Time: May 19, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTFW1E58MKD77236

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 006052N

EXPIRED

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: May 31, 2021 at 1:14:19 pm Pacific time
Current Expiry Date and Time: May 31, 2024 at 11:59:59 pm Pacific time (Expired)
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

TRAVELERS LEASING LTD.

Address

800-9900 KING GEORGE BLVD
 SURREY BC
 V3T 0K7 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

650 W GEORGIA ST
 VANCOUVER BC
 V6B 4N8 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2020	NORMET LF 700 TRANSMIXER / -	HE301

General Collateral**Base Registration General Collateral:**

ONE (1) NEW 2020 NORMET UTIMEC LF700 TRANSMIXER S/N HE301 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 OR PROCEEDS OF THE COLLATERAL AND A RIGHT ,TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Original Registering Party**ESC CORPORATE SERVICES LTD.****Address**

201-1325 POLSON DRIVE
VERNON BC
V1T 8H2 Canada

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: June 2, 2021 at 10:50:55 am Pacific time
Registration Number: 012828N
Description: AMEND DEBTOR FROM: NYRSTAR MYRA FALLS LTD. 650 W GEORGIA ST VANCOUVER, BC, V6B4N8 TO: MYRA FALLS MINE LTD. 650 W GEORGIA ST VANCOUVER, BC, V6B4N8

Debtor Information

MYRA FALLS MINE LTD.
(Formerly NYRSTAR MYRA FALLS LTD.)
NAME CHANGED

Address
650 W GEORGIA ST
VANCOUVER BC
V6B 4N8 Canada

Registering Party Information

AVS SYSTEMS INC.

Address
201-1325 POLSON DR.
VERNON BC
V1T 8H2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 017501N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: June 4, 2021 at 6:24:30 am Pacific time
Current Expiry Date and Time: June 4, 2026 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

SANDVIK CANADA INC.

Address

2550 MEADOWVALE BLVD, UNIT 3
 MISSISSAUGA ON
 L5N 8C2 Canada

**SANDVIK FINANCIAL SERVICES
 CANADA**

Address

2550 MEADOWVALE BLVD, UNIT 3
 MISSISSAUGA ON
 L5N 8C2 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

2451 SPIT ROAD
 CAMPBELL RIVER BC
 V9W 6E3 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	SANDVIK DL432I / -	121A6747-1

General Collateral

Base Registration General Collateral:

LESSOR HEREBY AGREES TO LEASE TO LESSEE AND LESSEE AGREES TO LEASE FROM LESSOR, EACH ITEM OF EQUIPMENT AND OTHER PERSONAL PROPERTY (EACH SUCH ITEM, COLLECTIVELY WITH ALL ATTACHMENTS, REPLACEMENTS, IMPROVEMENTS, PARTS, SUBSTITUTIONS, ADDITIONS, REPAIRS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN AND/OR AFFIXED THERETO, AN \ITEM OF ,EQUIPMENT\ AND ALL ITEMS OF EQUIPMENT SUBJECT TO THE LEASE, COLLECTIVELY, THE \EQUIPMENT\) DESCRIBED AS: SUPPLIER: SANDVIK MINING AND CONSTRUCTION CANADA, A DIVISION OF SANDVIK CANADA, INC., QTY.: ONE (1), EQUIPMENT DESCRIPTION: NEW SANDVIK DL432I, SERIAL # 121A6747-1. DURING THE TERM, LESSOR SHALL RETAIN TITLE TO THE EQUIPMENT UNLESS AND , UNTIL LESSEE ACQUIRES SUCH EQUIPMENT PURSUANT TO THE TERMS HEREOF. LESSEE AND LESSOR INTEND THAT TRANSACTIONS DOCUMENTED HEREUNDER SHALL CONSTITUTE A \TRUE LEASE\ UNDER APPLICABLE LAW OR GOVERNMENTAL RULE, REGULATION, OR ORDER (COLLECTIVELY, \LAW\)(INCLUDING UNDER THE PERSONAL PROPERTY SECURITY ACT (ONTARIO), THE CIVIL CODE OF QUEBEC OR ,ANY OTHER APPLICABLE CANADIAN FEDERAL OR PROVINCIAL STATUTE PERTAINING TO THE GRANTING, PERFECTING, PUBLICATION, PRIORITY OR RANKING OF SECURITY INTERESTS, LIENS OR HYPOTHECS ON PROPERTY (\PPSA\)), BUT IF ANY COURT OR TRIBUNAL, HAVING POWER TO BIND LESSEE OR LESSOR SHOULD CONCLUDE THAT ALL OR PART OF THIS TRANSACTION IS NOT A \TRUE LEASE\ ,BUT IS IN THE NATURE OF A FINANCING LEASE, SALE CONSIGNMENT, OR OTHER TRANSACTION, LESSEE AND LESSOR INTEND AND LESSEE HEREBY GRANTS TO LESSOR A FIRST PRIORITY SECURITY INTEREST IN THE EQUIPMENT AND ALL PROCEEDS (CASH AND NON-CASH) THEREOF, INCLUDING THE PROCEEDS OF ALL INSURANCE POLICIES ON THE EQUIPMENT TO SECURE THE PAYMENT OF ALL ,LESSEE'S INDEBTEDNESS TO LESSOR. LESSOR, AND ANY PARTY DESIGNATED BY LESSOR, IS AUTHORIZED IF PERMITTED BY APPLICABLE LAW TO FILE ONE OR MORE PPSA FINANCING STATEMENTS, PRECAUTIONARY OR OTHERWISE, AS APPROPRIATE, DISCLOSING LESSOR'S OWNERSHIP INTEREST IN THE EQUIPMENT, THE LEASE AND THE SUMS DUE UNDER THE LEASE, WITHOUT THE SIGNATURE OF ,LESSEE OR SIGNED BY LESSOR, OR ANY PARTY DESIGNATED BY LESSOR, AS ATTORNEY-IN-FACT FOR LESSEE. LESSEE HEREBY APPOINTS LESSOR (AND ANY OF LESSOR'S OFFICERS, EMPLOYEES, OR AGENTS DESIGNATED BY LESSOR) AS LESSEE'S ATTORNEY-IN-FACT, (WHICH APPOINTMENT SHALL BE COUPLED WITH AN INTEREST), TO DO ALL THINGS NECESSARY TO CARRY OUT THIS SECTION 5. ,LESSEE WILL PAY ALL COSTS OF FILING ANY FINANCING, CONTINUATION OR TERMINATION STATEMENTS WITH RESPECT TO THE LEASE. LESSEE MAY NOT DISPOSE OF ANY OF THE EQUIPMENT EXCEPT TO THE EXTENT EXPRESSLY PROVIDED HEREIN.

Original Registering Party

NCS UCC SERVICES GROUP

Address

PO BOX 24101
CLEVELAND OH
44124 United States of America

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 053093N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: June 18, 2021 at 4:15:49 pm Pacific time
Current Expiry Date and Time: June 18, 2025 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information**VERSATILE LEASING
INCORPORATED.****Address**3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada**Debtor Information****MYRA FALLS MINE LTD.****Address**PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada**Vehicle Collateral**

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTFW1E52MKD63655

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Base Registration Number: 112492N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: July 15, 2021 at 7:42:53 am Pacific time
Current Expiry Date and Time: July 15, 2024 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

TOYOTA CREDIT CANADA INC. **Address**
 80 MICRO COURT
 MARKHAM ON
 L3R 9Z5 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
 P O BOX 8000
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	TOYOTA / RAV4	2T3B1RFV1MC209697

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH F
MISSISSAUGA ON
L4Z 1H8 Canada

Base Registration Number: 129098N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: July 22, 2021 at 4:58:51 pm Pacific time
Current Expiry Date and Time: July 22, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTFW1E53MFA96518

General Collateral

None.

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Base Registration Number: 129116N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: July 22, 2021 at 5:40:34 pm Pacific time
Current Expiry Date and Time: July 22, 2025 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTFW1E52MKD77233

General Collateral

None.

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 167256N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: August 10, 2021 at 10:39:55 am Pacific time
Current Expiry Date and Time: August 10, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**VALIANT FINANCIAL SERVICES
INC.**

Address

STE 426 - 505 8840 210 STREET
 LANGLEY BC
 V1M 2Y2 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

2900 - 550 BURRARD STREET
 VANCOUVER BC
 V6C 0A3 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2018	SKYTRAK 10042 / -	0160086358

General Collateral

Base Registration General Collateral:

ALL TELEHANDLERS AND RELATED EQUIPMENT INCLUDING BUT NOT LIMITED TO ONE (1) 2018 SKYTRAK 10042 TELEHANDLER, SERIAL NUMBER: 0160086358 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

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

201-1325 POLSON DRIVE
VERNON BC
V1T 8H2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 259980N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: September 23, 2021 at 7:44:17 am Pacific time
Current Expiry Date and Time: September 23, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTFW1E55MFA96519

General Collateral

None.

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Base Registration Number: 259986N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: September 23, 2021 at 7:46:14 am Pacific time
Current Expiry Date and Time: September 23, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTEW1EP7MKE09770

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Base Registration Number: 259989N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: September 23, 2021 at 7:47:55 am Pacific time
Current Expiry Date and Time: September 23, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION
(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTEW1EP0MKE09772

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 292305N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: October 7, 2021 at 1:46:18 pm Pacific time
Current Expiry Date and Time: October 7, 2026 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**AMALGAMATED MINING &
TUNNELLING INC.**

Address

6932 ROPER ROAD
EDMONTON AB
T6B 3H9 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2014	KOVATERA UT99D TRUCK / -	IFIUT99D7404

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

FIELD LLP

Address

2500, 10175 101 STREET
EDMONTON AB
T5J 0H3 Canada

Base Registration Number: 292324N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: October 7, 2021 at 1:52:18 pm Pacific time
Current Expiry Date and Time: October 7, 2026 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

AMALGAMATED MINING & TUNNELLING INC. **Address**
 6932 ROPER ROAD
 EDMONTON AB
 T6B 3H9 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
 PO BOX 8000
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2020	KOVATERA UT99 CARRIER / -	IFIUT99D7741

General Collateral

None.

Original Registering Party

FIELD LLP

Address

2500, 10175 101 STREET
EDMONTON AB
T5J 0H3 Canada

Base Registration Number: 313607N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: October 19, 2021 at 11:40:52 am Pacific time
Current Expiry Date and Time: October 19, 2026 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

AMALGAMATED MINING & TUNNELLING INC. **Address**
 6932 ROPER ROAD
 EDMONTON AB
 T6V 3H9 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
 P.O. BOX 8000
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2020	GETMAN EXC EMULSION TRUCK / -	100-10101

General Collateral

None.

Original Registering Party

**ELDOR-WAL REGISTRATIONS (1987)
LTD.**

Address

1200, 10123 99ST NW
EDMONTON AB
T5J 3H1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 355716N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: November 8, 2021 at 7:18:36 am Pacific time
Current Expiry Date and Time: November 8, 2024 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

TOYOTA CREDIT CANADA INC. **Address**
 80 MICRO COURT
 MARKHAM ON
 L3R 9Z5 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
 P O BOX 8000
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	TOYOTA / RAV4	2T3B1RFV7MW230570

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH F
MISSISSAUGA ON
L4Z 1H8 Canada

Base Registration Number: 387770N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: November 24, 2021 at 7:39:15 am Pacific time
Current Expiry Date and Time: November 24, 2024 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

TOYOTA CREDIT CANADA INC. **Address**
 80 MICRO COURT
 MARKHAM ON
 L3R 9Z5 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
 P O BOX 8000
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	TOYOTA / RAV4	2T3B1RFV4MC240474

General Collateral

None.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH F
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 393147N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: November 26, 2021 at 10:20:21 am Pacific time
Current Expiry Date and Time: November 26, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F-150	1FTEW1EP9MKE09771

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Base Registration Number: 403356N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: December 1, 2021 at 1:45:21 pm Pacific time
Current Expiry Date and Time: December 1, 2024 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

TOYOTA CREDIT CANADA INC. **Address**
 80 MICRO COURT
 MARKHAM ON
 L3R 9Z5 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
 P.O. BOX 8000
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	TOYOTA / RAV4	2T3B1RFV7MC242204

General Collateral

None.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH F
MISSISSAUGA ON
L4Z 1H8 Canada

Base Registration Number: 450761N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: December 29, 2021 at 8:28:12 am Pacific time
Current Expiry Date and Time: December 29, 2024 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

TOYOTA CREDIT CANADA INC. **Address**
 80 MICRO COURT
 MARKHAM ON
 L3R 9Z5 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
 P O BOX 8000
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	TOYOTA / RAV4	2T3B1RFV7MW239561

General Collateral

None.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH F
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 471290N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: January 11, 2022 at 8:18:37 am Pacific time
Current Expiry Date and Time: January 11, 2025 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

TOYOTA CREDIT CANADA INC. **Address**
80 MICRO COURT
MARKHAM ON
L3R 9Z5 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
P.O. BOX 8000
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	TOYOTA / RAV4	2T3B1RFV5MW242636

General Collateral

None.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH F
MISSISSAUGA ON
L4Z 1H8 Canada

Base Registration Number: 483926N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: January 18, 2022 at 8:50:44 am Pacific time
Current Expiry Date and Time: January 18, 2027 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

AMALGAMATED MINING & TUNNELLING INC. **Address**
 6932 ROPER ROAD
 EDMONTON AB
 T6B 3H9 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
 P.O. BOX 800
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	SANDVIK TH545I / -	T545DEMA0A0125

General Collateral

None.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

FIELD LLP

Address

2500, 10175-101 STREET N.W.
EDMONTON AB
T5J 0H3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 572746N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: March 3, 2022 at 7:25:03 am Pacific time
Current Expiry Date and Time: March 3, 2025 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

TOYOTA CREDIT CANADA INC. **Address**
80 MICRO COURT
MARKHAM ON
L3R 9Z5 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
P O BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2022	TOYOTA / RAV4	2T3B1RFVXNW252273

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 615796N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 23, 2022 at 11:56:20 am Pacific time
Current Expiry Date and Time:	March 23, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information**EPIROC CANADA INC****Address**1025 TRISTAR DRIVE
MISSISSAUGA ON
L5T 1W5 Canada

Debtor Information**MYRA FALLS MINE LTD****Address**PO BOX 8000
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

EPIROC BRAND,SIMBA M6C, SERIAL NUMBER TMG21URE0514, AND ALL ATTACHMENTS, ADDITIONS, ACCRETIONS AND ACCESSORIES THERETO, AND ANY REPLACEMENTS THEREOF OR SUBSTITUTIONS THEREFORE AND ANY ACCESSIONS OR REPAIRS MADE TO ANY OF THE FOREGOING AND ALL PROCEEDS OF THE FOREGOING, INCLUDING BUT NOT LIMITED TO, ACCOUNTS, RECEIVABLES, RENTS, CONTRACT RIGHTS, CHATTEL PAPER, GENERAL INTANGIBLES, INSURANCE PROCEEDS, INSTRUMENTS OR DOCUMENTS OF TITLE, MONEY AND SECURITIES ARISING OUT OF THE SALE, LEASE OR OTHER DISPOSITION OF THE FOREGOING COLLATERAL

Original Registering Party

(REGISTRY=RECOVERY) TM INC.

Address

1551 THE QUEENSWAY
TORONTO ON
M8Z 1T8 Canada

HISTORY(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: October 28, 2022 at 9:31:32 am Pacific time
Registration Number: 169137P
Description:

Secured Party Information

EPIROC CANADA INC
*(Formerly EPIROC FINANCIAL SOLUTIONS
CANADA)*
NAME CHANGED

Address
1025 TRISTAR DRIVE
MISSISSAUGA ON
L5T 1W5 Canada

Registering Party Information

**TERANET COLLATERAL
MANAGEMENT SOLUTIONS**

Address
SUITE 200, 4126 NORLAND AVENUE
BURNABY BC
V5G 3S8 Canada

Base Registration Number: 634506N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: March 31, 2022 at 8:54:06 am Pacific time
Current Expiry Date and Time: March 31, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

TOYOTA CREDIT CANADA INC. **Address**
 80 MICRO COURT
 MARKHAM ON
 L3R 9Z5 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
 P.O. BOX 8000
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2022	TOYOTA / RAV4	2T3B1RFV2NW255748

General Collateral

None.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 735438N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: May 17, 2022 at 8:47:30 am Pacific time
Current Expiry Date and Time: May 17, 2027 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information**SANDVIK CANADA INC.****Address**2550 MEADOWVALE BLVD, UNIT 3
MISSISSAUGA ON
L5N 8C2 Canada**SANDVIK FINANCIAL SERVICES
CANADA****Address**2550 MEADOWVALE BLVD, UNIT 3
MISSISSAUGA ON
L5N 8C2 Canada**Debtor Information****MYRA FALLS MINE LTD.****Address**2451 SPIT ROAD
CAMPBELL RIVER BC
V9W 6E3 Canada**MYRA FALLS MINE LTD.****Address**560 D 11TH AVE
CAMPBELL RIVER BC
V9W 5E2 Canada

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)		Sandvik / TH545i	T545DHNA0A0187

General Collateral

Base Registration General Collateral:

Lessor hereby agrees to lease to Lessee and Lessee agrees to lease from Lessor, each item of equipment and other personal property (each such item, collectively with all attachments, replacements, improvements, parts, substitutions, additions, repairs, accessions and accessories incorporated therein and/or affixed thereto, an "Item of Equipment" and all Items of Equipment subject to the Lease, collectively, the "Equipment") described as: Supplier: Sandvik Mining and Construction Canada, a division of Sandvik Canada, Inc., Qty.: One (1), Equipment Description: New Sandvik TH545i, Serial Number: T545DHNA0A0187. During the Term, Lessor shall retain title to the Equipment unless and until Lessee acquires such Equipment pursuant to the terms hereof. Lessee and Lessor intend that transactions documented hereunder shall constitute a "true lease" under applicable law or governmental rule, regulation, or order (collectively, "Law")(including under the Personal Property Security Act (Ontario), the Civil Code of Quebec or any other applicable Canadian federal or provincial statute pertaining to the granting, perfecting, publication, priority or ranking of security interests, liens or hypothecs on property ("PPSA")), but if any court or tribunal, having power to bind Lessee or Lessor should conclude that all or part of

this transaction is not a "true lease" but is in the nature of a financing lease, sale consignment, or other transaction, Lessee and Lessor intend and Lessee hereby grants to Lessor a first priority security interest in the Equipment and all proceeds (cash and non-cash) thereof, including the proceeds of all insurance policies on the Equipment to secure the payment of all Lessee's indebtedness to Lessor. Lessor, and any party designated by Lessor, is authorized if permitted by applicable Law to file one or more PPSA financing statements, precautionary or otherwise, as appropriate, disclosing Lessor's ownership interest in the Equipment, the Lease and the sums due under the Lease, without the signature of Lessee or signed by Lessor, or any party designated by Lessor, as attorney-in-fact for Lessee. Lessee hereby appoints Lessor (and any of Lessor's officers, employees, or agents designated by Lessor) as Lessee's attorney-in-fact, (which appointment shall be coupled with an interest), to do all things necessary to carry out this Section 5. Lessee will pay all costs of filing any financing, continuation or termination statements with respect to the Lease. Lessee may not dispose of any of the Equipment except to the extent expressly provided herein.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

C & S ASSOCIATES, INC.

Address

729 MINER RD.
HIGHLAND HTS. OH
44143 United States of America

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 817678N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: June 23, 2022 at 6:57:06 pm Pacific time
Current Expiry Date and Time: June 23, 2027 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information**AMALGAMATED MINING &
TUNNELLING INC.****Address**6932 ROPER ROAD
EDMONTON AB
T6B 3H9 Canada**Debtor Information****MYRA FALLS MINE LTD.****Address**P.O. BOX 8000
CAMPBELL RIVER BC
V9W 5E2 Canada**Vehicle Collateral**

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2016	Sandvik / LH514 Loader	L614D818

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

FIELD LLP

Address

400-444 7 AVE SW
CALGARY AB
T2P 0X8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 143008P

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: October 15, 2022 at 12:49:29 pm Pacific time
Current Expiry Date and Time: October 15, 2025 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information**VERSATILE LEASING
INCORPORATED.****Address**3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada**Debtor Information****MYRA FALLS MINE LTD.****Address**PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada**Vehicle Collateral**

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F150	1FTFW1E52MFA80116

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**STEVE MARSHALL MOTORS 1996
LTD**

Address

2300 ISLAND HIGHWAY
CAMPBELL RIVER BC
V9W 2G8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 143009P

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: October 15, 2022 at 12:52:32 pm Pacific time
Current Expiry Date and Time: October 15, 2025 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information**VERSATILE LEASING
INCORPORATED.****Address**3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada**Debtor Information****MYRA FALLS MINE LTD.****Address**PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada**Vehicle Collateral**

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F150	1FTFW1E50MFA80115

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

STEVE MARSHALL MOTORS 1996 LTD

Address

2300 ISLAND HIGHWAY
CAMPBELL RIVER BC
V9W 2G8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 143012P

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: October 15, 2022 at 12:55:37 pm Pacific time
Current Expiry Date and Time: October 15, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

**VERSATILE LEASING
INCORPORATED.**

Address

3851 SHENTON ROAD
NANAIMO BC
V9T 2H1 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000 STN A
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2021	FORD / F150	1FTFW1E59MFA80114

General Collateral

None.

Original Registering Party

**STEVE MARSHALL MOTORS 1996
LTD**

Address

2300 ISLAND HIGHWAY
CAMPBELL RIVER BC
V9W 2G8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 619435P

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: June 22, 2023 at 10:58:25 am Pacific time
Current Expiry Date and Time: June 22, 2028 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

AMALGAMATED MINING & TUNNELLING INC. **Address**
 6932 ROPER ROAD
 EDMONTON AB
 T6B 3H9 Canada

Debtor Information

MYRA FALLS MINE LTD. **Address**
 PO BOX 8000
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2023	Sandvik / TH545i Truck	T545DCPAOA0249

General Collateral

None.

Original Registering Party

**ELDOR-WAL REGISTRATIONS (1987)
LTD.**

Address

1200, 10123 99 STREET NW
EDMONTON AB
T5J 3H1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 695020P

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: July 28, 2023 at 1:03:02 pm Pacific time
Current Expiry Date and Time: July 28, 2028 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

AMALGAMATED MINING & TUNELLING INC.

Address

6932 ROPER ROAD
 EDMONTON AB
 T6B 3H9 Canada

Debtor Information

MYRA FALLS MINE LTD.

Address

PO BOX 8000
 CAMPBELL RIVER BC
 V9 W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2023	Sandvik / LH514 Loader	SLHL514DKNA0A1038

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**ELDOR-WAL REGISTRATIONS (1987)
LTD.**

Address

1200, 10123 99 STREET NW
EDMONTON AB
T5J 3H1 Canada

Base Registration Number: 709382P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 4, 2023 at 8:30:59 am Pacific time
Current Expiry Date and Time:	August 4, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information**LINDE CANADA INC.****Address**1 CITY CENTRE DRIVE
MISSISSAUGA ON
L5B 1M2 Canada

Debtor Information**MYRA FALLS MINE LTD****Address**PO BOX 8000
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

None

General Collateral**Base Registration General Collateral:**

EQUIPMENT SUPPLIED BY THE SECURED PARTY, CONSISTING OF BULK CRYOGENIC STORAGE TANKS USED FOR THE STORAGE, FILLING AND DELIVERY OF INDUSTRIAL AND MEDICAL GASES INCLUDING, WITHOUT LIMITATION, ARGON, HYDROGEN, CARBON DIOXIDE, NITROGEN, NITROUS OXIDE AND OXYGEN, AND CRYOGENIC FREEZERS, TOGETHER WITH ALL RELATED ACCESSORIES, PARTS, COMPONENTS AND ATTACHMENTS AND ALL PROCEEDS OF OR RELATING TO ANY OF THE FOREGOING AS WELL AS ALL PRESENT OR AFTER-ACQUIRED PROPERTY THAT MAY BE DERIVED FROM THE SALE OR OTHER DISPOSITION OF THE COLLATERAL DESCRIBED HEREIN.

Original Registering Party**LINDE CANADA****Address**

5015 SPECTRUM WAY
MISSISSAUGA ON
L4W 0W4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 743864P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 23, 2023 at 7:48:46 am Pacific time
Current Expiry Date and Time:	August 23, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information**XEROX CANADA LTD****Address**#500 20 YORK MILLS RD, BOX 700
TORONTO ON
M2P 2C2 Canada

Debtor Information**MYRA FALLS MINE LTD.****Address**1 WESTMIN MINE RD
CAMPBELL RIVER BC
V9W 5E2 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE OFFICE EQUIPMENT AND SOFTWARE SUPPLIED OR FINANCED FROM TIME TO TIME BY THE SECURED PARTY (WHETHER BY LEASE, CONDITIONAL SALE OR OTHERWISE), WHETHER OR NOT MANUFACTURED BY THE SECURED PARTY OR ANY AFFILIATE THEREOF, AND ALL PROCEEDS THEREOF.

Original Registering Party

PPSA CANADA INC. - (3992)

Address

303-110 SHEPPARD AVE EAST
TORONTO ON
M2N 6Y8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 163484Q

Registration Description: REPAIRERS LIEN
Act: REPAIRERS LIEN ACT
Base Registration Date and Time: January 30, 2024 at 2:38:58 pm Pacific time
Current Expiry Date and Time: July 28, 2024 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Surrender Date: January 18, 2024
Lien Amount: 10299.30

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

GREAT WEST EQUIPMENT LTD.

Address

123 L&A CROSS ROAD
 123 L&A CROSS ROAD
 VERNON BC
 V1B 3S1 Canada

Debtor Information

MYRA FALLS MINES LTD.

Address

PO BOX 8000 STN A
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)		MACLEAN / SL3 SCISSOR LIFT	SL3-037

General Collateral

None.

Original Registering Party

GREAT WEST EQUIPMENT LTD.

Address

123 L&A CROSS ROAD
123 L&A CROSS ROAD
VERNON BC
V1B 3S1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 165535Q

Registration Description: REPAIRERS LIEN
Act: REPAIRERS LIEN ACT
Base Registration Date and Time: January 31, 2024 at 11:17:48 am Pacific time
Current Expiry Date and Time: July 29, 2024 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Surrender Date: January 10, 2024
Lien Amount: 5741.82

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

GREAT WEST EQUIPMENT LTD. **Address**
 123 L&A CROSS ROAD
 123 L&A CROSS ROAD
 VERNON BC
 V1B 3S1 Canada

Debtor Information

MYRA FALLS MINES LTD. **Address**
 PO BOX 8000 STN A
 CAMPBELL RIVER BC
 V9W 5E2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)		SKY TRAK / 10054 MATERIAL HANDLER	160061381

General Collateral

None.

Original Registering Party

GREAT WEST EQUIPMENT LTD.

Address

123 L&A CROSS ROAD
123 L&A CROSS ROAD
VERNON BC
V1B 3S1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 295730Q

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: April 5, 2024 at 9:32:38 am Pacific time
Current Expiry Date and Time: April 5, 2029 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

TRAFIGURA US INC.

Address

845 TEXAS AVENUE, STE 3600
HOUSTON TX
77002 United States of America

Debtor Information

MYRA FALLS MINE LTD.

Address

WESTMIN ROAD
COMOX BC
V0P 1G0 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)		J&S Manufacturing / SLX4100D6D Unit #WE494 Under Ground Scissor Lift	1408

General Collateral

Base Registration General Collateral:

All of the Debtor's present and after-acquired personal property.

The complete address of the Secured Party is as follows:

Trafigura US Inc.
845 Texas Avenue, Ste 3600
Houston, Texas, USA 77002
Attention: Houston Lawyers

The complete address of the Debtor is as follows:

Myra Falls Mine Ltd.
Westmin Road,
Comox-Strathcona D, BC V0P 1G0
Attention: Hein Frey

Original Registering Party

GOWLING WLG (CANADA) LLP

Address

BENTALL 5 SUITE 2300 550 BURRARD STREET
VANCOUVER BC
V6C 2B5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 406736Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 28, 2024 at 2:13:07 pm Pacific time
Current Expiry Date and Time:	May 28, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of June 24, 2024 at 9:37:47 am Pacific time)

Secured Party Information

TRAFIGURA US INC.

Address

845 TEXAS AVENUE, STE 3600
HOUSTON TX
77002 United States of America

Debtor Information

MYRA FALLS MINE LTD.

Address

WESTMIN ROAD
COMOX BC
V0P 1G0 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)		Sandvik / TH540 Rebuild	T740D577
Motor Vehicle (MV)		Sandvik / DL432i	121A67471-1
Motor Vehicle (MV)		Sandvik / TH545i Rebuild	T740D604
Motor Vehicle (MV)		Sandvik / TH545i	T545DHNA0A0187

General Collateral

Base Registration General Collateral:

All of the Debtor's present and after-acquired personal property.

The complete address of the Secured Party is as follows:

Trafigura US Inc., 845 Texas Avenue, Ste 3600, Houston, Texas, USA 77002

Attention: Houston Lawyers

The complete address of the Debtor is as follows:

Myra Falls Mine Ltd., Westmin Road, Comox-Strathcona D, BC V0P 1G0

Attention: Hein Frey

Original Registering Party

GOWLING WLG (CANADA) LLP

Address

BENTALL 5 SUITE 2300 550 BURRARD STREET
VANCOUVER BC
V6C 2B5 Canada

THIS IS **EXHIBIT "7"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law



Bennett Jones

Bennett Jones LLP

4500 Bankers Hall East, 855 - 2nd Street SW

Calgary, Alberta, Canada T2P 4K7

Tel: 403.298.3100 Fax: 403.265.7219

January 18, 2024

Via Email

Jonathan Ross and Manuel Dominguez
Gowling WLG
Suite 2300, 550 Burrard St
Vancouver, BC V6C 2B5

Peter Rubin and Claire Hildebrand
Blake, Cassels & Graydon LLP
#3500, 1133 Melville Street
Vancouver, BC V6E 4E5

Tom Powell, Mike Clark and Huw Parks
FTI Consulting
701 West Georgia Street
Vancouver, BC V7Y 1G5

Dear Sirs/Madam:

**Re: Supreme Court of British Columbia File No. S238572
In the Matter of the Companies' Creditors Arrangement Act, R.S.C. 1985, c.C-36, as amended
And in the Matter of a Plan of Compromise and Arrangement of Myra Falls Mine Ltd.**

We are legal counsel for Amalgamated Mining & Tunnelling Inc. ("AMTI") with respect to the above-noted matter. Please add us to your service list.

AMTI has leased the following pieces of equipment to Myra Falls Mine Ltd. ("Myra Falls"):

Inv#	Make	Model	Serial #	Monthly Lease Payment Amount (Cdn.)	Monthly Lease Payment Due Date (& monthly thereafter)
5662	Getman	EXC 4000	100-10101	\$24,500.00	Jan 13/24
5674	Sandvik	TH545i Truck	T545DEMA0A0125	\$24,000.00	Jan 2/24
5503	Sandvik	LH514 Loader	L614D818	\$39,500.00	Dec 22/23
5877	Sandvik	LH514 Loader	SLHL514DKNA0A1038	\$50,825.00	Dec 21/23
U104	Sandvik	TH545i Truck	T545DCPAOA0249	\$60,535.00	Dec 20/23

We understand from the Affidavits of Mr. Frey filed in these proceedings that Myra Falls is being placed in a state of care and maintenance where only essential operations will continue, and further, that all mobile equipment was removed from the underground mine and winterized. Considering that, we write to ask of Myra Falls' intention with respect to the leases of these five pieces of equipment. Post-filing monthly lease payments on each of the pieces of equipment are due and owing and are required to be paid. To date, no such post-filing monthly lease payments have been made, nor has Myra Falls permitted AMTI to take possession of the leased equipment as AMTI requested by letter dated December 15, 2023.

We look forward to hearing from you.

Yours truly,

BENNETT JONES LLP



Kelsey Meyer

KM:/dmk



THIS IS **EXHIBIT "8"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law

From: [Kelsey Meyer](#)
To: jonathan.ross@gowlingwlq.com; manuel.dominguez@gowlingwlq.com; peter.rubin@blakes.com; claire.hildebrand@blakes.com; tom.powell@fticonsulting.com; mike.clark@fticonsulting.com; huw.parks@fticonsulting.com
Subject: FW: Myra Falls Mine Ltd. [BJ-WSLegal.FID6323645]
Date: Wednesday, January 24, 2024 5:00:55 PM
Attachments: [image001.png](#)
[Letter to counsel & Monitor - Jan. 18, 2024.pdf](#)

Good afternoon all,

I write to follow up on my attached letter. Please provide the post-filing lease payments and advise of Myra Falls' intentions with respect to the leased equipment.

Thanks,

Kelsey

Kelsey Meyer

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

4500 Bankers Hall East, 855 - 2nd Street SW, Calgary, AB, T2P 4K7

T. [403 298 3323](tel:4032983323) | F. [403 265 7219](tel:4032657219)

BennettJones.com



From: Donna Kathler <KathlerD@bennettjones.com>
Sent: Thursday, January 18, 2024 1:03 PM
To: jonathan.ross@gowlingwlq.com; manuel.dominguez@gowlingwlq.com; peter.rubin@blakes.com; claire.hildebrand@blakes.com; tom.powell@fticonsulting.com; mike.clark@fticonsulting.com; huw.parks@fticonsulting.com
Cc: Kelsey Meyer <MEYERK@bennettjones.com>
Subject: Myra Falls Mine Ltd. [BJ-WSLegal.FID6323645]

Please see attached.

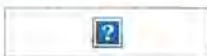
Donna Kathler

Litigation Assistant to Kelsey Meyer, Bennett Jones SLP

4500 Bankers Hall East, 855 - 2nd Street SW, Calgary, AB, T2P 4K7

T. [403 298 3401](tel:4032983401) | F. [403 265 7219](tel:4032657219)

BennettJones.com



THIS IS **EXHIBIT "9"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law



January 31, 2024

Jonathan B. Ross*
Partner

*Law Corporation
Direct +1 604 891 2778
jonathan.ross@gowlingwlg.com
File no. A172589

BY EMAIL – meyerk@bennettjones.com

Bennett Jones LLP
4500 Bankers Hall East
855 – 2nd Street SW
Calgary, AB T2P 4K7

Attention: Kelsey Meyer

Dear Mesdames/Sirs:

**Re: In the Matter of a Plan of Compromise and Arrangement of Myra Falls Mine Ltd.; SCBC
No. S238572 (Vancouver Registry) – Amalgamated Mining & Tunnelling Inc.**

We write in response to your letter of January 18, 2024.

We confirm that you have been added to the service list as counsel for Amalgamated Mining & Tunnelling Inc.

As you are aware there is a stay of proceedings and enforcement against Myra Falls Mine Ltd. and its assets under the Amended and Restated Initial Order made in the above proceeding. The Amended and Restated Initial Order also prohibits Myra Falls Mine Ltd. from making certain payments to its creditors.

Myra Falls Mine Ltd. is in the process of evaluating its equipment needs, assessing the potential equity in the subject units, and determining a path forward. We understand that Mr. Powell of the Monitor has been in contact with Mr. Elson of your client directly about the above matters and has also requested payout statements for the leased equipment. To our knowledge the payout statements have not yet been provided.

Yours truly,

GOWLING WLG (CANADA) LLP

Jonathan B. Ross*
JBR:msh

cc: Peter Rubin and Claire Hildebrand, Blake, Cassels & Graydon LLP (by e-mail)
Tom Powell, Mike Clark and Huw Parks, FTI Consulting (by e-mail)

Gowling WLG (Canada) LLP
Suite 2300, Bentall 5, 550 Burrard Street
Vancouver BC V6C 2B5 Canada

T +1 604 683 6498
F +1 604 683 3558
gowlingwlg.com

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A172589\60606024\1

THIS IS **EXHIBIT "10"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law

Jeanie Wong

From: Kelsey Meyer
Sent: Tuesday, February 20, 2024 11:56 AM
To: Ross, Jonathan B; peter.rubin@blakes.com; claire.hildebrand@blakes.com;
tom.powell@fticonsulting.com; mike.clark@fticonsulting.com; huw.parks@fticonsulting.com
Subject: RE: CCAA - In the Matter of Myra Falls Mine Ltd.; SCBC No. S238572
Attachments: Myra Falls equipment.xlsx; Letter to counsel & Monitor - Jan. 18, 2024.pdf

All, please find attached the payout statement of Amalgamated Mining & Tunnelling Inc., which we understand our client provided to Dean Palmiere, Myra Falls' Supply chain Superintendent, on December 15th prior to them entering into CCAA. As no further payments have been made since then, the payout statement remains the same. As per my letter of January 18, 2023, we reiterate our request as to Myra Falls' intention with respect to the leases of these five pieces of equipment, and trust that now that Myra Falls has been in CCAA proceedings for nearly two months, the company has had the opportunity to determine whether it intends to buy out the equipment. Is the company continuing to use this equipment? Please advise at your earliest convenience.

Thanks,

Kelsey

Kelsey Meyer

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

4500 Bankers Hall East, 855 - 2nd Street SW, Calgary, AB, T2P 4K7

T. 403 298 3323 | F. 403 265 7219

BennettJones.com



From: Hay, Michèle <Michele.Hay@gowlingwlg.com>
Sent: Wednesday, January 31, 2024 9:37 AM
To: Kelsey Meyer <MEYERK@bennettjones.com>
Cc: Ross, Jonathan B <Jonathan.Ross@gowlingwlg.com>; peter.rubin@blakes.com; claire.hildebrand@blakes.com;
tom.powell@fticonsulting.com; mike.clark@fticonsulting.com; huw.parks@fticonsulting.com
Subject: CCAA - In the Matter of Myra Falls Mine Ltd.; SCBC No. S238572

Please see attached our letter to you dated January 31, 2024.

Regards,

Michèle Hay

*Legal Administrative Assistant
to Jonathan B. Ross, Quinn Rochon
and Manuel Dominguez*

T +1 604 443 7628

michele.hay@ca.gowlingwlg.com



Gowling WLG (Canada) LLP
Suite 2300, Bentall 5
550 Burrard Street
Vancouver BC V6C 2B5
Canada



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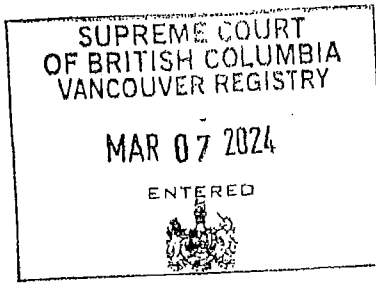
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AFFIRMED) THE 24th DAY OF JUNE, 2024.

A handwritten signature in blue ink, appearing to read "Owen Smith", is written over a horizontal line.

Owen Smith
Student-at-Law



No. S-238572
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 A PLAN OF COMPROMISE AND ARRANGEMENT OF
MYRA FALLS MINE LTD.

PETITIONER

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE)	
JUSTICE FITZPATRICK)	7/03/2024
)	

THE APPLICATION of the Petitioner, coming on for hearing before me at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on the 7th day of March, 2024; AND ON HEARING Jonathan B. Ross, counsel for the Petitioner and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the Affidavit #3 of Hein Frey, affirmed February 21, 2024 (the "**Third Frey Affidavit**"), the Affidavit #1 of Michèle Hay, sworn February 22, 2024 (the "**First Hay Affidavit**"), the Affidavit #1 of Stuart Olley, affirmed March 6, 2024 and the Second Report of FTI Consulting Canada Inc. (in its capacity as court-appointed monitor of the Petitioner, the "**Monitor**"); AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "**CCAA**"), the *British Columbia Supreme Court Civil Rules*, BC Reg 168/2009 and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

APPROVAL AND VESTING

1. The sale transaction (the "**Transaction**") contemplated by the sale and assignment agreement dated and effective as of February 28, 2024, (the "**Breakwater Agreement**")

between the Petitioner and Breakwater Resources Ltd. (the "**Purchaser**"), a copy of which is attached as **Exhibit "A"** to the First Hay Affidavit is hereby approved, and the Breakwater Agreement is commercially reasonable. The execution of the Breakwater Agreement by the Petitioner is hereby authorized and approved, and the Petitioner is 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 Breakwater Agreement (the "**Purchased Lease**").

2. Upon delivery by the Monitor to the Purchaser of a certificate substantially in the form attached as **Schedule "B"** hereto (the "**Monitor's Certificate**"), all of the Petitioner's right, title and interest in and to the Purchased Lease (including for greater certainty the Petitioner's right, title and interest in any leased equipment thereunder (the "**Leased Equipment**")) shall be sold, assigned, transferred and vest absolutely in the Purchaser, 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 ARIO dated December 28, 2024, 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**"). and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Lease or Leased Equipment are hereby expunged and discharged as against the Purchased Lease and Leased Equipment.
3. Notwithstanding Clause 2, nothing in this order shall expunge, discharge or otherwise affect the interest of Epiroc Canada Inc. in the Leased Equipment pursuant to the Purchased Lease or the registration pursuant to the *Personal Property Security Act* of British Columbia under base registration numbers 615796N and 653012N in relation to such security interest in the Leased Equipment.

4. The Monitor is to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof.
5. The Petitioner shall not be required to hold the Purchase Price (as defined in the Breakwater Agreement) in trust for the benefit of any Person but rather shall be entitled to use the funds comprising the Purchase Price in the ordinary course of its operations, subject to the ARIO and the other orders made in these proceedings.
6. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of the 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 the Petitioner,

the vesting of the Purchased Lease and Leased Equipment in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Petitioner and shall not be void or voidable by creditors of the 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.

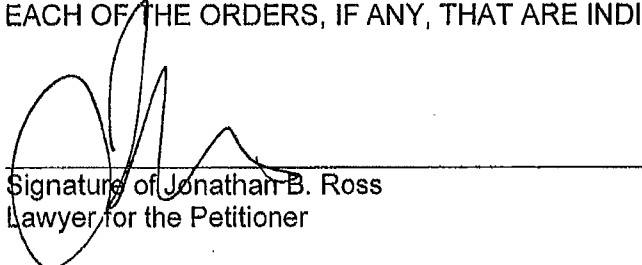
7. The assignment of the Purchased Lease is valid and binding upon all of the counterparties to the Purchased Lease, notwithstanding any restriction or prohibition contained in such Purchased Lease relating to the assignment thereof, including, but not limited to, any provision requiring the consent of any party to the transfer, conveyance, or assignment of the Purchased Lease.
8. No counterparty under the Purchased Lease, nor any other person, upon the assignment and transfer to, and assumption by, the Purchaser of the Purchased Lease hereunder shall make or pursue any demand, Claim, action or suit or exercise any right or remedy (including any termination rights) against the Purchaser relating to: (a) the Petitioner

having sought or obtained relief under the CCAA; (b) the insolvency of the Petitioner; or (c) any failure by the Petitioner to perform a non-monetary obligation under the Purchased Lease and all such counterparties and persons shall be forever barred and estopped from taking such action. For greater certainty, nothing herein shall limit or exempt the Purchaser in respect of obligations accruing, arising or continuing after the date hereof, under the Purchased Lease other than in respect of items (a) - (c) above.

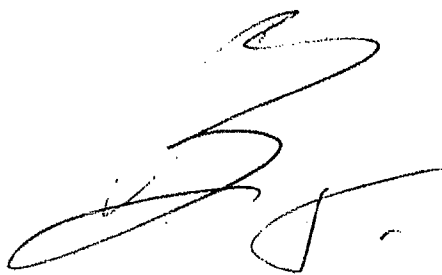
9. The Petitioner or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.
10. Endorsement of this Order by counsel appearing on this application other than the counsel for the Petitioners is hereby dispensed with.

THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies, including any Court or administrative tribunal of any federal or State Court or administrative body in the United States of America, to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioner and 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 Petitioner and the Monitor and their respective agents in carrying out the terms of this Order.

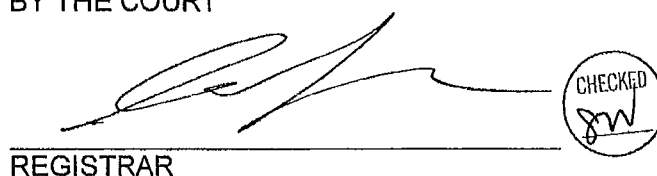
THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Jonathan B. Ross
Lawyer for the Petitioner



BY THE COURT



REGISTRAR

CHECKED
JW

Schedule "A"

LIST OF COUNSEL

COUNSEL NAME	PARTY REPRESENTED
Peter Rubin Claire Hildebrand	Monitor – FTI Consulting Canada Inc.
Manuel Dominguez	Petitioner
Virginie Gauthier	Petitioner
Ryan Laity	Epiroc

SCHEDULE "B"
FORM OF MONITOR'S CERTIFICATE

No. S-238572
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 A PLAN OF COMPROMISE AND ARRANGEMENT OF
MYRA FALLS MINE LTD.

PETITIONER

MONITOR'S CERTIFICATE

RECITALS:

1. Pursuant to an Order of the Honourable Justice Fitzpatrick of the Supreme Court of British Columbia (the "**Court**") dated December 18, 2024, as subsequently amended and restated on December 28, 2024, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of Myra Falls Mine Ltd. (the "**Petitioner**").
2. Unless otherwise indicated herein, all capitalized terms in this Monitor's Certificate shall have the meaning ascribed to them in the Breakwater Agreement dated [xx], 2024 among the Petitioner and Breakwater Resources Ltd. All references to Purchaser shall include any assignee, if any, to the Purchaser.
3. Pursuant to an Order of the Court, dated March 7, 2024 (the "**Sale Approval Order**"), among other things, the Court approved the Breakwater Agreement dated as of February 28,, 2024 (the "**Breakwater Agreement**") and provided for the vesting in the Purchaser of the Petitioner's right, title, and interest in and to the Purchased Lease, which vesting is to be effective with respect to the Purchased Lease upon the delivery by the Monitor to the Purchaser of a certificate confirming that the Monitor has been advised by the Petitioner that the sale transaction contemplated by the Breakwater Agreement has occurred.

THE MONITOR CERTIFIES the following:

1. The Monitor has been advised by the Petitioner that the sale transaction contemplated by the Breakwater Agreement has occurred.

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

**FTI CONSULTING CANADA INC., in its
capacity as the monitor of MYRA FALLS
MINE LTD., and not in its personal or
corporate capacity**

Per: _____
Name:
Title:

No. S-238572
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 A PLAN OF COMPROMISE AND
ARRANGEMENT OF MYRA FALLS MINE LTD.

PETITIONER

**ORDER
(APPROVAL AND VESTING ORDER)**

GOWLING WLG (CANADA) LLP
Barristers & Solicitors
Bentall 5, Suite 2300,
550 Burrard Street
Vancouver, BC V6C 2B5
Attention: Jonathan B. Ross

Tel: 604.683.6498 Fax: 604.683.3558

File No. A172589

MD/SPK

THIS IS **EXHIBIT "12"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law

Jeanie Wong

From: Andrew Froh <froha@bennettjones.com>
Sent: Tuesday, March 19, 2024 7:04 PM
To: Ross, Jonathan B
Cc: Kelsey Meyer; Hay, Michèle
Subject: Re: Myra Falls Mining [BJ-WSLegal.FID6323645]

Thank you for confirming, Jonathan.

Best,

Andrew Froh
Associate, Bennett Jones LLP
T. 604 891 5166 | F. 604 891 5100

From: Ross, Jonathan B <Jonathan.Ross@gowlingwlg.com>
Sent: Tuesday, March 19, 2024 2:00 PM
To: Andrew Froh <froha@bennettjones.com>
Cc: Kelsey Meyer <MEYERK@bennettjones.com>; Hay, Michèle <Michele.Hay@gowlingwlg.com>
Subject: RE: Myra Falls Mining [BJ-WSLegal.FID6323645]

Hi Andrew:

I am advised that the equipment has not been used during care and maintenance and was winterized to ensure it is not damaged during long term storage.

Yours truly,
Jonathan

Jonathan Ross
Partner
T +1 604 891 2778
jonathan.ross@gowlingwlg.com



From: Andrew Froh <froha@bennettjones.com>
Sent: March 15, 2024 11:40 AM
To: Ross, Jonathan B <Jonathan.Ross@ca.gowlingwlg.com>
Cc: Kelsey Meyer <MEYERK@bennettjones.com>; Hay, Michèle <Michele.Hay@ca.gowlingwlg.com>
Subject: RE: Myra Falls Mining [BJ-WSLegal.FID6323645]

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Hi Jonathan,

Thanks for the call earlier and for providing us with a status update from the company's end.

Per our conversation, can you please confirm with your client what the current status/use of AMTI's 5 pieces of equipment is while the mine is under care and maintenance? My understanding is that this consists of:

one Getman EXC 4000 (an explosive charger, which might be the buried piece);
two Sandvick TH545i Trucks; and
two Sandvik LH514 Loaders.

Andrew Froh

Associate, Bennett Jones LLP

T. 604 891 5166 | F. 604 891 5100

From: Andrew Froh <froha@bennettjones.com>

Sent: Thursday, March 14, 2024 5:59 PM

To: Ross, Jonathan B <Jonathan.Ross@gowlingwlg.com>

Cc: Kelsey Meyer <MEYERK@bennettjones.com>; Hay, Michèle <Michele.Hay@gowlingwlg.com>

Subject: Re: Myra Falls Mining [BJ-WSLegal.FID6323645]

Thank you, Jonathan. I can be reached at the number below.

Best,

Andrew Froh

Associate, Bennett Jones LLP

T. 604 891 5166 | F. 604 891 5100

From: Ross, Jonathan B <Jonathan.Ross@gowlingwlg.com>

Sent: Thursday, March 14, 2024 5:54 PM

To: Hay, Michèle <Michele.Hay@gowlingwlg.com>; Andrew Froh <froha@bennettjones.com>

Subject: RE: Myra Falls Mining [BJ-WSLegal.FID6323645]

Hi Andrew:

I have an update call on the status of this tomorrow at 10am. I will call you after that.

Thanks,
Jonathan

Jonathan Ross

Partner

T +1 604 891 2778

jonathan.ross@gowlingwlg.com



From: Hay, Michèle <Michele.Hay@ca.gowlingwlg.com>

Sent: March 14, 2024 1:51 PM

To: Andrew Froh <froha@bennettjones.com>
Cc: Ross, Jonathan B <Jonathan.Ross@ca.gowlingwlg.com>
Subject: RE: Myra Falls Mining [BJ-WSLegal.FID6323645]

Hi Andrew,

I will do my best to have him respond to you regarding your email below.

Please note that he has been in court all of this morning and is back in Court for the afternoon session. I'm sure he'll respond to you either later today or by the end of this week.

Regards,

Michèle Hay
*Legal Administrative Assistant
to Jonathan B. Ross, Quinn Rochon
and Manuel Dominguez*
T +1 604 443 7628
michele.hay@ca.gowlingwlg.com



From: Andrew Froh <froha@bennettjones.com>
Sent: March-14-24 1:45 PM
To: Hay, Michèle <Michele.Hay@ca.gowlingwlg.com>
Subject: FW: Myra Falls Mining [BJ-WSLegal.FID6323645]

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Hi Michèle,

I understand that you're Jonathan's LAA. I'm forwarding you the below email chain with him for additional visibility. To the extent you can nudge him for a response on this that would be greatly appreciated.

Thank you,

Andrew Froh
Associate, Bennett Jones LLP
T. 604 891 5166 | F. 604 891 5100

From: Andrew Froh
Sent: Wednesday, March 13, 2024 11:06 AM
To: Jonathan B. Ross (jonathan.ross@gowlingwlg.com) <jonathan.ross@gowlingwlg.com>
Cc: Kelsey Meyer <MEYERK@bennettjones.com>
Subject: RE: Myra Falls Mining [BJ-WSLegal.FID6323645]

Hi Jonathan,

I'm assisting Kelsey on this matter. Can you please advise on the outcome of your call with your client last week regarding the status of Amalgamated Mining & Tunnelling Inc.'s equipment?

Our client hopes to get some clarity on Myra Falls' intended use of its leased equipment in the CCAA proceedings in light of the accruing payments.

Thanks,

Andrew Froh

Associate, Bennett Jones LLP

T. 604 891 5166 | F. 604 891 5100

From: Kelsey Meyer <MEYERK@bennettjones.com>

Sent: Friday, March 8, 2024 11:32 AM

To: Jonathan B. Ross (jonathan.ross@gowlingwlg.com) <jonathan.ross@gowlingwlg.com>

Subject: RE: Myra Falls Mining

Hi Jonathan,

Following up further regarding the below and our call on Tuesday – look forward to hearing from you.

Thanks,

Kelsey

Kelsey Meyer

Partner*, Bennett Jones LLP

*Denotes Professional Corporation

4500 Bankers Hall East, 855 - 2nd Street SW, Calgary, AB, T2P 4K7

T. 403 298 3323 | F. 403 265 7219

BennettJones.com



From: Kelsey Meyer

Sent: Thursday, March 7, 2024 8:49 AM

To: Jonathan B. Ross (jonathan.ross@gowlingwlg.com) <jonathan.ross@gowlingwlg.com>

Subject: Myra Falls Mining

Hi Jonathan,

Thanks for the call on Tuesday. On the understanding you were discussing the matters relating to Amalgamated Mining & Tunnelling Inc. on Wednesday, do you have an update on that (i.e., return or buyout of equipment, and the fact that our client has not received payment of rent, a buyout, or the return of the equipment for well over 2 months)?

Thanks,

Kelsey

Kelsey Meyer*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

4500 Bankers Hall East, 855 - 2nd Street SW, Calgary, AB, T2P 4K7

T. 403 298 3323 | F. 403 265 7219

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AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law

**Bennett Jones**

Bennett Jones LLP

4500 Bankers Hall East, 855 - 2nd Street SW

Calgary, Alberta, Canada T2P 4K7

Tel: 403.298.3100 Fax: 403.265.7219

Kelsey Meyer

Partner

Direct Line: 403.298.3323

e-mail: meyerk@bennettjones.com

Our File No.: 97241.1

April 17, 2024

Via E-Mail jonathan.ross@gowlingwlg.com

Jonathan Ross
Gowling WLG
2300 – 550 Burrard Street
Vancouver, BC V6C 2B5

Dear Counsel:

Re: Supreme Court of British Columbia File No. S238572
In the Matter of the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended And in the Matter of a Plan of Compromise and Arrangement of Myra Falls Mine Ltd.

We write on behalf of our client, Amalgamated Mining & Tunneling Inc. (“AMTI”) in reply to your letter of April 12, 2024 which asked us to confirm: (1) that AMTI immediately acknowledge that it will not attempt to unilaterally remove its equipment from the mine site managed by Myra Falls Mine (“MFM”); and (2) that all future correspondence between AMTI and MFM be through legal counsel. In response to these two requests:

1. AMTI acknowledges and understands that it cannot remove its equipment located on the site managed by MFM, in accordance with the Amended and Restated Initial Order of Justice Fitzpatrick issued on December 28, 2023 (as amended); and
2. AMTI acknowledges and agrees to restrict communications with MFM through legal counsel.

However, we want to clarify that there appears to have been a misunderstanding with respect to what our clients agreed to before these proceedings were commenced and MFM obtained creditor protection under the CCAA.

AMTI was ready to mobilize and remove its equipment from the mine site (in accordance with the equipment leases) immediately before MFM filed under the CCAA—in fact, AMTI had trucks on standby in Campbell River in the days leading up to December 18, 2023 when MFM obtained the Initial Order and Thyssen Mining (which did remove its equipment from the site) was ready to assist AMTI in doing the same. As a result of discussions with MFM (and in particular, Hein Frey) in advance of MFM applying for the Initial Order, AMTI agreed to not remove its equipment, in order

April 17, 2024

Page 2

to work collaboratively with MFM, and with a mutual goal with MFM of eventually shipping that leased equipment to Nyrstar, *i.e.*, MFM's parent organization, for use at its zinc mining operation in Tennessee, in reliance (to AMTI's own detriment) on the advice of MFM. In fact, our client understands that MFM moved most of AMTI's equipment to the surface and winterized it to be ready for shipping to Nyrstar; AMTI's Operations Manager confirmed this during a site visit.

Presumably MFM can appreciate and understand our client's frustration that since December 18, 2023, it has not received any payments of rent on the leased equipment, and MFM has not turned the leased equipment over to AMTI or bought it out, leaving AMTI in a situation where it is unable to recover the rent owed to it and unable to re-lease its equipment to another party, while also having to meet its own financial obligations to its lenders. AMTI is suffering hardship and undue prejudice as a result. Mr. Elson's email of April 11, 2024 was the culmination of 115 days of waiting for clarity without any clear answers. The longer AMTI goes without any payments being made on its leased equipment while that same equipment remains at Myra Falls, the closer AMTI gets to becoming insolvent itself. Our client has been told by Nyrstar and Sandvik (one of the equipment manufacturers) that they are expecting AMTI's equipment to be imminently shipped from Myra Falls to Tennessee (we assume that Nyrstar and Sandvik communicated this to our client on the assumption that Nyrstar would be successful in the Sale and Investment Solicitation Process (the "**SISP**")), while it was simultaneously being told by MFM and the Monitor that a decision regarding the leased equipment would be forthcoming. To be clear, our client is willing to work with Nyrstar (or otherwise the successful bidder(s) in the SISP) with regard to an assignment of the leases of its equipment or buyouts of the same.

We acknowledge that you advised our firm on March 15, 2024 that a decision on AMTI's equipment would not likely be made until the end of Phase 1 of the SISP once MFM, its financial advisor and the Monitor had received any non-binding letters of intent. We understand that the next milestone in the SISP is notifying Phase 1 bidders by no later than today, April 17, 2024 at 12:00 p.m. (Pacific Time) whether they are invited to participate in Phase 2. We request a status update on the outcome of Phase 1 of the SISP and, in particular, whether any of the bidders invited to participate in Phase 2 submitted bids that contemplate the assumption of the equipment leases with AMTI or a buyout of that equipment.

Yours truly,

BENNETT JONES LLP

Kelsey Meyer

Kelsey Meyer

KM/AF

cc: Andrew Froh, Bennett Jones LLP
Tom Powell, Mike Clark & Huw Parks, FTI Consulting [via e-mail]
Peter Rubin & Claire Hildebrand, Blake, Cassels & Graydon LLP [via e-mail]

THIS IS **EXHIBIT "14"** REFERRED TO IN THE
AFFIDAVIT OF DON MACLELLAN SWORN (OR
AFFIRMED) THE 24th DAY OF JUNE, 2024.



Owen Smith
Student-at-Law



May 9, 2024

BY EMAIL - meyerk@bennettjones.com
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Attention: Kelsey Meyer and Andrew Froh

Dear Mesdames/Sirs:

**Re: In the Matter of a Plan of Compromise and Arrangement of Myra Falls Mine Ltd.; SCBC
 No. S238572 (Vancouver Registry) – Amalgamated Mining & Tunnelling Inc.**

I have for response Ms. Meyer's e-mail to Richard Kim of FTICA of Tuesday May, 7, 2024 inquiring as to whether Myra Falls Mine Ltd. ("MFM") would consider a potential bid from your client Amalgamated Mining & Tunnelling Inc. ("AMTI") for certain of AMTI's leased equipment.

MFM is currently developing a sale or tender process for various equipment, including leased equipment. It is anticipated that this process will be distinct from the SISP previously approved by the CCAA court. MFM would welcome a bid from AMTI in that process when it commences.

As you are aware, and as I noted in my letter to you of April 12, 2024, the Amended and Restated Initial Order made in these proceedings on December 28, 2023 (the "ARIO") creates certain Charges (as defined in the ARIO) over MFM's assets and grants those Charges priority ahead of AMTI. Any disposition of assets, allocation of proceeds and any ability of AMTI to credit bid, will need to take into account the interests of the holders of those Charges and priorities.

Finally, in a separate e-mail you inquired as to the availability of MFM staff to host AMTI representatives at the mine site on Friday, May 10, 2024 for the purpose of inspecting the equipment leased by AMTI (1) to confirm that the leased equipment is properly stored and preserved so as to avoid deterioration; and (2) to inspect the equipment with regard to our client's intention to submit a credit bid. Subject to the comments above with regard to a potential credit bid, our client agrees to provide this access. Contact information and instructions for how AMTI's representative may arrange for access to the site will be delivered to you separately.

Yours truly,
 GOWLING WLG (CANADA) LLP

Jonathan B. Ross*
 JBR:msh

cc: Peter Rubin and Claire Hildebrand, Blake, Cassels & Graydon LLP (by e-mail)
 Tom Powell, Mike Clark and Huw Parks, FTI Consulting (by e-mail)

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