



No. S-1812407
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

ORION FUND JV LIMITED, in its capacity as Collateral Agent
for ORION FUND JV LIMITED and LIBERTY METALS AND
MINING HOLDINGS LLC

PLAINTIFFS

AND

RED EAGLE MINING CORPORATION
REMDC HOLDINGS LIMITED
ORION TITHECO LIMITED
ROYAL BANK OF CANADA

DEFENDANTS

NOTICE OF APPLICATION

Names of Applicant: FTI Consulting Canada Inc. in its capacity as Receiver and Manager of Red Eagle Mining Corporation and REMDC Holdings Limited (the "**Receiver**")
Counsel: John R. Shewfelt,
Tel: 604-643-1281
Email: jshewfelt@millerthomson.com

To: The Service List attached as Schedule "A"

TAKE NOTICE that an application will be made by the Receiver to the presiding Judge at the Courthouse at Law Courts, 800 Smithe Street, Vancouver, British Columbia, by Microsoft Teams, on March 28, 2022 at 9:45 a.m. for the orders set out in Part 1 below.

PART 1: ORDERS SOUGHT

1. An Order in substantially the form attached hereto as Schedule "**B**", to file:
 - (a) the unredacted Master Assignment and Acceptance Agreement between Liberty Metals and Mining Holdings LLC ("**Liberty**"), Eagle Gold Mining Inc. (the

- “Purchaser”**), and the Receiver, dated as of January 25, 2022 (the **“Liberty Assignment Agreement”**) under Seal;
- (b) the unredacted Master Assignment and Acceptance Agreement between Orion Fund JV Limited (**“Orion”**), the Purchaser, and the Receiver, dated as of January 25, 2022 (the **“Orion Assignment Agreement”**) under Seal; and
 - (c) the unredacted Purchase and Sale Agreement between the Receiver and the Purchaser dated as of March 7, 2022, (the **“Purchase and Sale Agreement”**) under Seal; and
2. An Approval and Vesting Order in substantially the form attached hereto as Schedule **“C”**, among other things, approving the sale of (a) all of the issued and outstanding shares of REMDC Holdings Limited (**“REMDC”**) and Red Eagle Finance Limited (**“Red Eagle BVI”**) held by Red Eagle Mining Corporation (**“REM”** and collectively with REMDC, the **“Debtors”**) (collectively, the **“Purchased Shares”**), and the intercompany indebtedness granted pursuant to the intercompany promissory note dated August 20, 2015 (the **“Intercompany Note”**) between REM and Red Eagle Mining de Colombia S.A.S. (**“Red Eagle Colombia”**) by the Receiver to the Purchaser pursuant to the transaction contemplated under the Purchase and Sale Agreement.

PART 2: FACTUAL BASIS

A. Background

3. Pursuant to the Order of the Honourable Mr. Justice Walker (the **“Receivership Order”**) of the Supreme Court of British Columbia granted November 21, 2018, the Receiver was appointed as receiver and manager without security, of all the assets, undertakings, and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, which included a gold mining interest in Colombia. The Receiver was appointed pursuant to section 243 of the *Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3*, and section 39 of the *Law and Equity Act, R.S.B.C. 1996 c. 253*.
4. The Debtors are indebted to Orion and Liberty as secured creditors pursuant to a credit agreement, guarantees, and security agreements.

B. Security

5. As security for the Debtors' obligations to the Secured Lenders, the following security, among other security, was provided:

- (a) a general security agreement by REM dated November 3, 2015, by which REM granted a security interest in and to all of its undertaking, property and assets and collateral as enumerated therein;
- (b) guarantees, signed by each of the wholly owned subsidiaries of REM, including by REMDC, such guarantee being in writing and signed by REMDC on or about October 5, 2015;
- (c) a general security agreement by REMDC dated November 3, 2015, by which REMDC granted a security interest in and to all of its undertaking, property and assets and collateral as enumerated therein;
- (d) an assignment of material contracts granted by REM dated November 3, 2015, whereby REM assigned all right, title and interest in each of the material contracts enumerated therein; and
- (e) a pledge of all equity interests in REM, and in each guarantors' directly owned subsidiaries, in writing and signed by REM on or about November 3, 2015.

(collectively, the "**Security**").

Affidavit #1 of J. Lamb, paragraph 17

C. Past Transactions

6. On April 4, 2019, this Court granted an order approving an agreement of purchase and sale under which the Receiver sold to Orion and Liberty all of the rights, title and interest of REM in and to any cause of action against Annibale SAC and Mr. Fernando Palazuelo. The specific details of that transaction are disclosed in a supplemental report of the Receiver filed under a sealing order granted by this Court on April 4, 2019.

7. On February 3, 2020, this Court approved a share purchase agreement dated January 10, 2020 (the “**2020 SPA**”), under which the Receiver agreed to sell the shares of REMDC to the Purchaser (Eagle Gold Mining Inc.) (the “**Original Transaction**”). That agreement was subject to, among other things, the amendment or termination of certain supplier and/or financing arrangements and the completion of additional due diligence in the sole satisfaction of the Purchaser. Ultimately, those conditions were not satisfied and the Original Transaction did not close.

D. Current Transactions

8. The termination of the 2020 SPA eventually gave rise to further negotiations between the Lenders and the Purchaser, and then including the Receiver, to determine if another structure could be proposed that would allow a transaction similar to the Original Transaction to proceed.
9. On January 25, 2022, Liberty, the Purchaser, and the Receiver entered into the Liberty Assignment Agreement, and Orion, the Purchaser, and the Receiver entered into the Orion Assignment Agreement (collectively, the “**Assignment Agreements**”), which contemplated the assignment to the Purchaser of the secured debt of both Orion and Liberty and certain related obligations, respectively.
10. The Assignment Agreements are subject to court approval of the Assignment Agreements themselves, and also subject to the receipt by the Receiver of an order of the court approving and authorizing the sale and transfer by the Receiver to the Purchaser of:
 - (a) all equity interests held by REM in REMDC and in Red Eagle Finance Limited (“**Red Eagle BVI**”); and
 - (b) the intercompany indebtedness granted pursuant to the intercompany promissory note dated August 20, 2015 between the REM and Red Eagle Colombia (the “**Intercompany Note**”);pursuant to a purchase and sale agreement, wherein a portion of the purchase price is to be paid by the Purchaser by way of set off against the obligations assigned under the Assignment Agreements.

11. On March 7, 2022, the Purchaser and the Receiver entered into the Purchase and Sale Agreement (the “**Eagle PSA**”) under which property of REM as set out above is to be sold in a cash and credit set off transaction (the “**Eagle Transaction**”). Subject to the court approval, the property to be sold under the Eagle PSA includes:
 - (a) the shares of REMDC;
 - (b) the shares of Red Eagle BVI; and
 - (c) the Intercompany Note and all other intercompany receivables of REM from REMDC and Red Eagle Colombia (the “**Intercompany Debt**”).

E. Receiver’s Recommendations

12. The Receiver recommends that this Court approve of the Assignment Agreements set out in the Third Report of the Receiver on the basis of the following facts and commentary:
 - (a) the Assignment Agreements are contracts between commercial parties with sophisticated representation;
 - (b) this application is supported by Orion and Liberty, who are the secured creditors and the primary stakeholders in these proceedings;
 - (c) the obligations to fund amounts owing under the receiver’s charge, as defined under paragraph 21 of the Receivership Order (the “**Receiver’s Charge**”), are being assumed by the Purchaser and all invoiced amounts that were then owing under the Receiver’s Charge were paid upon the execution of the Assignment Agreements;
 - (d) the releases granted to Liberty and Orion are necessary to complete the transaction and are reasonable in the circumstances; and
 - (e) the Assignment Agreements are reasonable in the circumstances and will allow the Purchaser and the Receiver to effect the Eagle Transaction contemplated by the Eagle PSA.

13. The Receiver recommends that this Court approve the Eagle PSA set out in the Third Report of the Receiver on the basis of the following facts and commentary:
- (a) the Receiver undertook extensive efforts to identify a restructuring transaction in respect of REM and REMDC and entered into the 2020 SPA, which was approved by this Court on February 3, 2020, but unfortunately the parties were unable to satisfy or waive certain conditions precedent such that the Original Transaction did not close;
 - (b) the Eagle PSA is superior to and less conditional than the 2020 SPA and it represents highest and best recovery available to the Debtors' stakeholders;
 - (c) conducting a further sales process is not appropriate in the circumstances, due to the lack of funding available to the Receiver and the likelihood that, with the uncertainty surrounding feasibility of the mine operations, interest by prospective purchasers would be limited;
 - (d) REMDC's mine assets require significant investment in order to be commercially viable and the prospects of successfully restarting the mine operations are uncertain;
 - (e) the Eagle PSA is supported by Orion and Liberty, who are the secured creditors of the Debtors and the primary stakeholders in these Receivership Proceedings;
 - (f) the cash consideration under the Eagle PSA will be sufficient to immediately pay the Canada Revenue Agency its priority deemed trust claim for unpaid arrears of employee source deductions;
 - (g) the Receiver's legal counsel has completed a review of the security which is to be assigned to the Purchaser pursuant to the Assignment Agreements and has determined it to be valid and enforceable, subject to standard qualifications;
 - (h) the Receiver is not aware of any opposition to the Eagle PSA; and
 - (i) completing the Eagle PSA will allow for a timely conclusion of these Receivership Proceedings, mitigate the ongoing professional costs of

administering the estate, and is in the best interests of the stakeholders of the Debtors.

PART 3: LEGAL BASIS

A. The Receiver's Application for a Sealing Order

14. The Receiver's Third Report contains copies of the Liberty Assignment Agreement, the Orion Assignment Agreement, and the Eagle PSA, with the purchase price redacted due to the commercially sensitive nature of this information.
15. Unredacted copies of the Liberty Assignment Agreement, the Orion Assignment Agreement, and the Eagle PSA are sought to be filed by Sealing Order. A Sealing Order is sought because the purchase price is sensitive commercial information, the release of which could be prejudicial to the stakeholders.
16. The authority for making some or all parts of a civil proceeding confidential is the court's inherent jurisdiction. The test for whether to grant a sealing order is set out in the decision of *Sierra Club of Canada v. Canada (Minister of Finance)*, 2002 SCC 41 must consider the following criteria:
 - (a) Such an order is necessary in order to prevent a serious risk to an important interest in the context of litigation because reasonably alternative measures will not prevent the risk, and;
 - (b) The salutary effects of the confidentiality order, including the effects on the right of civil litigants to a fair trial, outweigh its deleterious effects, including the effects on the right to free expression, which in this context includes the public interest in open and accessible court proceedings.

Plimmer v. Google, Inc., 2013 BCSC 681 at para. 84

Re Walter Energy Canada Holdings, Inc., 2016 BCSC 1746 at paras. 8-10

17. The *Sierra Club* test was recently restated by the Supreme Court of Canada in *Sherman Estate v. Donovan*, 2021 SCC 25, where Justice Kasirer wrote that:

[37] Court proceedings are presumptively open to the public.

[38] The test for discretionary limits on presumptive court openness has been expressed as a two-step inquiry involving the necessity and proportionality of the proposed order (*Sierra Club*, at para. 53). Upon examination, however, this test rests upon three core prerequisites that a person seeking such a limit must show. Recasting the test around these three prerequisites, without altering its essence, helps to clarify the burden on an applicant seeking an exception to the open court principle. In order to succeed, the person asking a court to exercise discretion in a way that limits the open court presumption must establish that:

- (1) court openness poses a serious risk to an important public interest;
- (2) the order sought is necessary to prevent this serious risk to the identified interest because reasonably alternative measures will not prevent this risk; and
- (3) as a matter of proportionality, the benefits of the order outweigh its negative effects.

Only where all three of these prerequisites have been met can a discretionary limit on openness – for example, a sealing order, a publication ban, an order excluding the public from a hearing, or redaction order – properly be ordered. This test applies to all discretionary limits on court openness, subject only to valid legislative enactments. [cites omitted]

Sherman Estate at paras 37-38

18. In this case, there is a public interest in ensuring the integrity of the sale and any future sale process having to be undertaken in the event that the assignments under the Assignment Agreement and the sale under the Eagle PSA fail to close and the Receiver has to market the assets again. Redacting the purchase price is the only reasonable alternative measure to preserve this integrity. Given the minimal redaction to the agreements, the Receiver submits that as a matter of proportionality, the benefits of granting the Sealing Order outweigh the negative effects of not doing so.

B. The Approval of the Assignment Agreements and the Eagle PSA

19. Paragraphs 3(l) and 3(m) of the Receivership Order grant the Receiver the power to sell all of the assets, undertakings and property of the Debtors, or any parts thereof, outside the ordinary course of business without approval of the Court for any transaction not

exceeding \$100,000.00 for an aggregate of \$250,000.00, and with Court approval otherwise, and to seek a vesting order in respect of such sales.

20. If the Court is satisfied that the Receiver has acted reasonably, prudently and fairly, and not arbitrarily, then the Court should give weight and effect to the Receiver's recommendations. In assessing that question, the criteria for consideration include:
- (a) whether the receiver has made a sufficient effort to obtain the best price and has not acted improvidently;
 - (b) the interests of all parties;
 - (c) the efficacy and integrity of the process by which offers are obtained; and
 - (d) whether there has been unfairness in the working out of the process.

Royal Bank of Canada v. Soundair, 1991
CarswellOnt 205 (Ont. C.A.) at paragraphs 16 and
58

PART 4: MATERIAL TO BE RELIED ON

1. Affidavit #1 of J. Lamb, sworn and filed November 18, 2018;
2. Affidavit of Amanda Simister, sworn November 16, 2018 and filed November 20, 2018;
3. The Receivership Order of Mr. Justice Walker, made November 21, 2018;
4. The First Report of the Receiver, dated March 19, 2019 and filed March 25, 2019;
5. Order of Mr. Justice Davies, made April 4, 2019;
6. The Second Report of the Receiver (Re: REMDC Transaction), dated and filed January 17, 2020;
7. Order of Master Keighley, made February 3, 2020;
8. The Third Report of the Receiver, dated March 14, 2022 and filed; and
9. Model Approval and Vesting Order (blacklined comparison).

The applicant estimates that the application will take 20 minutes


[] This matter is within the jurisdiction of a master.

[X] This matter is not within the jurisdiction of a master because it relies, in part, upon inherent jurisdiction.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this Notice of Application, you must, within five business days after service of this Notice of Application or, if this application is brought under Rule 9-7, within eight business days after service of this Notice of Application:

- (a) file an Application Response in Form 33;
- (b) file the original of every affidavit, and of every other document, that:
 - (i) you intend to refer to at the hearing of this application; and
 - (ii) has not already been filed in the proceeding; and
- (c) serve on the applicant two copies of the following, and on every other party of record one copy of the following:
 - (i) a copy of the filed Application Response;
 - (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
 - (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: March 14, 2022



Signature of Lawyer for the Applicant
John R. Shewfelt

To be completed by the court only:

Order made

in the terms requested in paragraphs _____ of Part 1 of this Notice of Application.

with the following variations and additional terms:

.....

.....

.....

Date:

.....

Signature of Judge Master

SCHEDULE A

Service List

Party	Contact/Address for Service
Orion Fund JV Limited, as plaintiff in its capacity as collateral agent for Orion Fund JV Limited and Liberty Metals and Mining Holdings LLC, and it its own capacity	Lawson Lundell LLP, Will Roberts wroberts@lawsonlundell.com Dov Lader, dlader@orionrp.com Tom Zverina tzverina@torys.com
Liberty Metals and Mining Holdings LLC	Dylan Chochla, dchochla@fasken.com Tom Zverina, tzverina@torys.com Christopher Lee, christopher.lee@lmi.com Damon Barber damon.barber@lmginv.com
The defendant, Orion Titheco Limited	Dov Lader, dlader@orionrp.com Tom Zverina, tzverina@torys.com
Eagle Gold Mining Inc.	Christopher Zawadzki, czawadzki@mccarthy.ca Gary Litwack, glitwack@mccarthy.ca Maurizio Cordova mcordova@masglas.com
Osisko Bermuda Limited	Michael Spencer, mspencer@osiskogr.com
Masglas Limited	Maurizio Cordova mcordova@masglas.com David Brownrigg, dbrownrigg@masglas.com Oscar Trelles, oscar.trelles@cuatrecasas.com

	Daniel Fonseca, defonseca@pinzonpinzon.com
Canada Revenue Agency	National Insolvency Office 9737 King George Blvd PO Box 11575, Stn. Main Surrey, BC, V3T 5E1 Attn: Melissa Wong Fax: 604-658-8794
Ian Slater	Magnus C. Verbrugge, mverbrugge@blg.com
Ramanan Muthulingam	vibeeshan@ramachandran.law davidraam1980@hotmail.com
B.C. Securities Commission	Chris Hall, Compliance Officer chall@bcsc.bc.ca

**SCHEDULE B
SEALING ORDER**

No. S-1812407
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

ORION FUND JV LIMITED, in its capacity as Collateral Agent
for ORION FUND JV LIMITED and LIBERTY METALS AND
MINING HOLDINGS LLC

PLAINTIFF

AND

RED EAGLE MINING CORPORATION
REMDC HOLDINGS LIMITED
ORION TITHECO LIMITED
ROYAL BANK OF CANADA

DEFENDANTS

SEALING ORDER

BEFORE))	
))	March 28, 2022
))	
))	

ON THE APPLICATION of FTI Consulting Canada Inc. in its capacity as Receiver and Manager of Red Eagle Mining Corporation and REMDC Holdings Limited (the “**Receiver**”)

[X] coming on for hearing at Vancouver, British Columbia on March 28, 2022, and on hearing John R. Shewfelt, counsel for the Receiver;

THIS COURT ORDERS that:

- Access to Sealed Items permitted by:**
- Counsel of Record
 - Parties on Record
 - Further Court Order
 - Others:

Items to be Sealed:

Document Name:	Date filed:	Number of copies filed, including any extra copies for the judge	Duration of sealing order:	Sought	Granted	
					YES	NO
1. Entire File	various			[]	[]	[]
2. Specific Documents: <ul style="list-style-type: none"> • An unredacted copy of the Master Assignment and Acceptance Agreement between Liberty Metals and Mining Holdings LLC, Eagle Gold Mining Inc., and FTI Consulting Canada Inc. in its capacity as Receiver, dated as of January 25, 2022 • An unredacted copy of the Master Assignment and Acceptance Agreement between Orion Fund JV Limited, Eagle Gold Mining Inc., and FTI Consulting Canada Inc. in 	To be filed forthwith		Until further order of the Court	[X]	[]	[]

<p>its capacity as Receiver, dated as of January 25, 2022</p> <ul style="list-style-type: none"> An unredacted copy of the Purchase and Sale Agreement between FTI Consulting Canada Inc. in its capacity as Receiver, and Eagle Gold Mining Inc., dated as of March 7, 2022 						
3. Clerk's Notes				[]	[]	[]
4. Order				[]	[]	[]

By the Court

Registrar

Signature of Lawyer for FTI Consulting Canada Inc. in its capacity as Receiver and Manager of Red Eagle Mining Corporation and REMDC Holdings Limited

John R. Shewfelt

**SCHEDULE C
APPROVAL AND VESTING ORDER**

No. S-1812407
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

ORION FUND JV LIMITED, in its capacity as Collateral Agent
for ORION FUND JV LIMITED and LIBERTY METALS AND
MINING HOLDINGS LLC

PLAINTIFF

AND

RED EAGLE MINING CORPORATION
REMDC HOLDINGS LIMITED
ORION TITHECO LIMITED
ROYAL BANK OF CANADA

DEFENDANTS

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE

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March 28, 2022

THE APPLICATION of FTI Consulting Canada Inc., in its capacity as Court-appointed Receiver and Manager (the “**Receiver**”) of the assets, undertakings and properties of Red Eagle Mining Corporation (“**REM**”), and REMDC Holdings Limited (“**REMDC**”, and, collectively with REM, the “**Debtors**”), having been appointed pursuant to an Order dated November 21, 2018 (the “**Receivership Order**”) coming on for hearing at Vancouver, British Columbia, on the 28th day of March, 2022, AND ON HEARING John R. Shewfelt, counsel for the Receiver, and those other counsel listed on Schedule “**A**” hereto, and no one appearing for _____, although

duly served; AND UPON READING the material filed, including the Fourth Report of the Receiver dated March 14, 2022 (the “**Report**”);

THIS COURT ORDERS AND DECLARES THAT:

1. The assignment transactions (the “**Assignment Transactions**”) contemplated by:
 - (a) the Master Assignment and Acceptance Agreement between Liberty Metals and Mining Holdings LLC, Eagle Gold Mining Inc. (the “**Purchaser**”), and the Receiver, dated as of January 25, 2022, a redacted copy of which is attached as Appendix “A” to the Report (the “**Liberty Assignment Agreement**”); and
 - (b) the Master Assignment and Acceptance Agreement between Orion Fund JV Limited, the Purchaser, and the Receiver, dated as of January 25, 2022, a redacted copy of which is attached as Appendix “B” to the Report (the “**Orion Assignment Agreement**”);

are hereby approved and declared to be commercially reasonable. The execution of the Liberty Assignment Agreement and the Orion Assignment Agreement by the Receiver is hereby authorized and approved, and the Receiver 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 Assignment Transactions.

2. The sale transaction (the “**Sale Transaction**”) contemplated by:
 - (a) the Purchase and Sale Agreement between the Receiver and the Purchaser dated as of March 7, 2022, a redacted copy of which is attached as Appendix “C” to the Report (the “**Purchase and Sale Agreement**”);

are hereby approved and declared to be commercially reasonable. The execution of the Purchase and Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver 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 Sale Transaction and for the conveyance to the Purchaser of the assets described in the Purchase and Sale Agreement (the “**Purchased Assets**”).

3. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as Schedule “**B**” hereto (the “**Receiver’s Certificate**”), all of the Debtors’ right, title and interest in and to the Purchased Assets described in the Purchase and Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, pledges, 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 Receivership Order; 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, including without limitation the registrations made in the British Columbia Personal Property Registry as listed on Schedule “**C**” hereto (the “**Registrations**”), and, for greater certainty, this Court orders that all of the encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.
4. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.
5. The Receiver is to file with this Court a copy of the Receiver’s Certificate forthwith after delivery thereof.
6. Pursuant to Section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or Section 18(10)(o) of the *Personal Information Protection Act* of British Columbia, the Receiver is hereby authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtors’

records pertaining to the Debtors' past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtors.

7. Subject to the terms of the Purchase and Sale Agreement, the share certificates representing the Purchased Assets shall be delivered by or on behalf of the Receiver to the Purchaser on the Closing Date (as defined in the Purchase and Sale Agreement).
8. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.
9. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of either Debtor 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 either Debtor;

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

10. The activities and conduct of the Receiver in the within proceedings as described in the Report be and are hereby approved and ratified in all respects.
11. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to

assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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

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

Signature of Lawyer for the Receiver
John R. Shewfelt

BY THE COURT

REGISTRAR

SCHEDULE A

List of Counsel

<u>Name of Counsel</u>	<u>Name of Party</u>
John R. Shewfelt	FTI Consulting Canada Inc., as Receiver

SCHEDULE B

Receiver's Certificate

No. S-1812407
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

ORION FUND JV LIMITED, in its capacity as Collateral Agent
for ORION FUND JV LIMITED and LIBERTY METALS AND
MINING HOLDINGS LLC

PLAINTIFF

AND

RED EAGLE MINING CORPORATION
REMDC HOLDINGS LIMITED
ORION TITHECO LIMITED
ROYAL BANK OF CANADA

DEFENDANTS

RECEIVER'S CERTIFICATE

- A. Pursuant to the Order of the Court (the "**Receivership Order**") of the Supreme Court of British Columbia (the "**Court**") granted November 21, 2018, (the "**Date of Receivership**"), FTI Consulting Canada Inc. was appointed as receiver and manager (the "**Receiver**") without security, of all the assets, undertakings, and properties of Red Eagle Mining Corporation ("**REM**") and REMDC Holdings Limited ("**REMDC**" and collectively with REM, the "**Debtors**").
- B. Pursuant to an Order of the Court granted on March ___, 2022 (the "**Approval and Vesting Order**"), the Court approved the assignment and sale transactions contemplated by:

- (a) the Master Assignment and Acceptance Agreement between Liberty Metals and Mining Holdings LLC, Eagle Gold Mining Inc. (the “**Purchaser**”), and the Receiver, dated as of January 25, 2022;
- (b) the Master Assignment and Acceptance Agreement between Orion Fund JV Limited, the Purchaser, and the Receiver, dated as of January 25, 2022; and
- (c) the Purchase and Sale Agreement between the Receiver and the Purchaser dated as of March 7, 2022, a redacted copy of which is attached as Appendix “C” to the Fourth Report of the Receiver dated March 14, 2022 (the “**Purchase and Sale Agreement**”)

and ordered that all of the Debtors’ right, title and interest in and to the Purchased Assets, as described and defined in the Approval and Vesting Order, vest in the Purchaser, effective upon the delivery by the Receiver of this Certificate to the Purchaser.

The Receiver hereby certifies as follows:

1. The Receiver has received the Purchase Price as described and defined in the Purchase and Sale Agreement.
2. The Receiver confirms that all the conditions precedent under the Purchase and Sale Agreement have been satisfied or waived in accordance with the Purchase and Sale Agreement and that the Purchase and Sale Agreement has not been terminated.

[remainder of page intentionally left blank]

Dated in the City of _____, in the Province of _____,

this ____ day, _____, 2022.

FTI CONSULTING CANADA INC., as
court appointed receiver and manager of
Red Eagle Mining Corporation, and not in
its personal capacity

Per: _____

Name: Tom Powell

Title: Senior Managing Director

I have the authority to bind the Corporation

SCHEDULE C

Personal Property Registry Registrations

Base Registration Number: 201047H
Registration Date: February 21, 2013
Secured Party: Royal Bank of Canada
Base Debtor: Red Eagle Mining Corporation

Base Registration Number: 893893I
Registration Date: October 13, 2015
Secured Party: Orion Fund JV Limited, as Agent
Base Debtor: Red Eagle Mining Corporation

Base Registration Number: 893962I
Registration Date: October 13, 2015
Secured Party: Orion Titheco Limited, as Agent
Base Debtor: Red Eagle Mining Corporation

Base Registration Number: 939415I
Registration Date: November 5, 2015
Secured Party: Royal Bank of Canada
Base Debtor: Red Eagle Mining Corporation

Base Registration Number: 893930I
Registration Date: October 13, 2015
Secured Party: Orion Fund JV Limited, as Agent
Base Debtor: REMDC Holdings Limited

Base Registration Number: 893968I
Registration Date: October 13, 2015
Secured Party: Orion Titheco Limited, as Agent
Base Debtor: REMDC Holdings Limited

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- discovery: comply with demand for documents
- discovery: production of additional documents
- other matters concerning document discovery
- extend oral discovery
- other matters concerning oral discovery
- amend pleadings
- add/change parties
- summary judgment
- summary trial
- service
- mediation
- adjournments
- proceedings at trial
- case plan orders: amend
- case plan orders: other
- experts