

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF THE BANKRUPTCY OF
CRESTON MOLY CORP.

ORDER MADE AFTER APPLICATION

(Discharge of Trustee)

BEFORE) WEDNESDAY, THE 4TH DAY
)
) OF FEBRUARY, 2015

THE APPLICATION of Deloitte Restructuring Inc. in its capacity as trustee in bankruptcy of Creston Moly Corp. (“**Creston Trustee**”) coming on for hearing at Vancouver, British Columbia, on this day; AND ON HEARING Colin D. Brousson, counsel for the Trustee and other counsel as listed in Schedule “A” hereto; AND UPON READING the material filed:

THIS COURT ORDERS AND DECLARES THAT:

1. The time for and manner of service of the Notice of Application dated and filed January 29, 2015 be abridged and approved and service of the said Notice of Application upon any interested party who was not actually served is dispensed with.
2. The conduct and activities of Creston Trustee as set out in the Final Report of Creston Trustee dated January 29, 2015 (the “**Report**”) are hereby approved.
3. The taxation of the fees and disbursements of Creston Trustee and its counsel Gowling Lafleur Henderson LLP as set out in the Report are hereby approved.

4. The accounts of Deloitte Corporate Finance Inc. issued pursuant to the Engagement Letter attached as Schedule “A” to the order made herein on December 2, 2015 (the “**Engagement Letter**”) as set out in the Report are hereby approved.

5. Subject to and upon the closing of the transaction contemplated by the Share Purchase Agreement dated January 16, 2015 (the “**Share Purchase Agreement**”) between Deloitte Restructuring Inc. in its capacity as trustee in bankruptcy of Mercator Minerals Ltd. (“**Mercator Trustee**”) and Starcore International Mines Ltd. (“**Starcore**”) and the receipt by Mercator Trustee of the Closing Cash Consideration (now and hereafter as defined in the Share Purchase Agreement) as may be adjusted from time to time by agreement between Mercator Trustee and Starcore:

(a) Mercator Trustee shall from the Closing Cash Consideration:

(i) pay to Creston Trustee;

(A) sufficient funds to pay the Creditor Payments (now and hereafter as defined in the Order (Discharge of Bankrupt) made contemporaneously with this Order herein) in the amount of \$128,406.90;

(B) sufficient funds to pay the applicable levy payable upon the making of the Creditor Payments in the amount of \$6,758.26 (the “**Levy Payment**”);

(C) sufficient funds to pay the Mercator Trustee in the amount of \$74,680.00 representing full payment of the principal and interest due and owing by the Creston Trustee to the Mercator Trustee pursuant to the Mercator Loan Agreement as defined in the Report (the “**Mercator Loan Payment**”);

(D) sufficient funds to pay the Creston Trustee the amount of \$86,066.00 plus GST in payment of its outstanding fees and

disbursements as set out in the Report (the “**Creston Trustee Fee Payment**”); and

(E) sufficient funds to pay to Gowling Lafleur Henderson LLP in the amount of \$65,900.38 including GST and PST in satisfaction of its outstanding fees and disbursements as set out in the Report (the “**Creston Trustee Legal Fee Payment**”);

(ii) pay to Deloitte Corporate Finance Inc. the amount of \$257,096.00 plus GST in payment of the Transaction Fee (as defined in the Engagement Letter) and as set out in the Report (the “**DCF Payment**”); and

(b) Creston Trustee shall thereafter make the Creditor Payments, the Levy Payment, the Mercator Loan Payment, the Creston Trustee Fee Payment and the Creston Trustee Legal Fee Payment.

6. Subject to and upon payment and clearance of banking channels of the amounts set out in paragraph 5(a) and (b) hereof:

(a) the duties imposed on Creston Trustee by the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c B-3 (“**BIA**”) under ss. 39(5), 149, and 152(5) of the BIA are deemed to have been fulfilled; and

(b) Creston Trustee shall be discharged as trustee in bankruptcy of Creston Moly Corp.

7. Creston Trustee and Mercator Trustee shall file with the Office of the Superintendent of Bankruptcy and the Court a certificate confirming that the Creditor Payments, the Levy Payment, the Mercator Loan Payment, the Creston Trustee Fee Payment, the Creston Trustee Legal Fee Payment and the DCF Payment have been made and cleared banking channels and that the discharge of Creston Trustee has taken place.

THE APPROVAL OF COUNSEL SET OUT IN SCHEDULE "A" OF THIS ORDER IS HEREBY DISPENSED WITH:

Signature of Lawyer for the Trustee
Colin D. Brousson

BY THE COURT

REGISTRAR

SCHEDULE "A"
LIST OF COUNSEL

COUNSEL	ACT FOR:

Estate No. 11-1904494
Court No. B141089
Vancouver Registry

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