

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.)	FRIDAY, THE 11 th
)	
JUSTICE McEWEN)	DAY OF MARCH, 2022

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
(the "**CCAA**")

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF EXPRESS GOLD REFINING LTD.
(the "**Applicant**")

ORDER
(**extension of stay period; approval of monitor's fees, reports and activities**)

THIS MOTION by the Applicant pursuant to the CCAA was heard before me on March 11, 2022 at 330 University Avenue, Toronto, by videoconference due to the COVID-19 pandemic.

ON READING the materials filed including the affidavit of Atef Salama sworn March 8, 2022 and the exhibits thereto, and on reading the eighth report (the "**Eighth Report**") of Deloitte Restructuring Inc. in its capacity as court-appointed monitor (in such capacity, the "**Monitor**") dated March 10, 2022, and on hearing the submissions of counsel for the Applicant, the Monitor, Canada Revenue Agency and such other counsel as were present as may be indicated on the counsel slip, no one else appearing despite being served as appears from the affidavit of service, filed:

1. THIS COURT ORDERS that the time for service of the motion record in respect of this motion and the Eighth Report is hereby abridged and validated so that the motion is properly returnable today, and that further service thereof is hereby dispensed with.
2. THIS COURT ORDERS that the “Stay Period” as defined in the second amended and restated initial order made by this court on October 27, 2020 in this proceeding is hereby extended to and including June 17, 2022.
3. THIS COURT ORDERS that the seventh report of the Monitor dated December 13, 2021 and the Eighth Report, as well as the activities described therein, are hereby approved, provided, however, that only the Monitor in its personal capacity and with respect to its personal liability shall be entitled to rely upon or utilize in any way such approval.
4. THIS COURT ORDERS that the professional fees and disbursements of the Monitor and its independent legal counsel, Dentons Canada LLP, as set out in the Fee Affidavits (as defined in the Eighth Report), are hereby approved.
5. THIS COURT ORDERS that the Applicant pay all such fees and disbursements from available funds.
6. This order is effective as of its date at 12:01 am and does not need to be issued or entered.



**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF EXPRESS GOLD REFINING LTD.**

11 March 22

Order to go as per the draft filed and signed. No one opposes. The CRA consents and the Monitor supports the motion.

The CRA, however, does take issue with some of the characterizations contained in the Applicant's affidavit.

There is sufficient liquidity and I am satisfied that the company is acting in good faith.



**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced in TORONTO**

**ORDER
(extension of stay period; approval of monitor's fees,
reports and activities)**

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