

**De :** [Kravtsov, Ilia](#)  
**À :** [Nancy El Mallah](#); [Karen M. Rogers](#)  
**Cc :** [Guillaume Michaud](#); [Florence Jarry \(elle\)](#); [Charlotte Dion \(elle/she\)](#); [Abitan, Sandra](#); [Little, Jack](#)  
**Objet :** In the matter of the Companies" Creditors Arrangement Act, RSC 1985, c C-36, as Amended of Stornoway Diamonds (Canada) inc. & al. / 500-11-063053-231  
**Date :** 1 mai 2026 14:33:59

---

Dear Justice Rogers,

We are writing to you in our capacity as counsel to the Monitor, Deloitte Restructuring Inc., in the above-captioned matter. The present email is sent further to the Court's request made during the hearing of April 1, 2026, whereby the Court requested an update as to the status of the matter, including as to the subject matter of the upcoming hearing scheduled to take place on May 25, 2026.

Since the last hearing on April 1, 2026, discussions have been held with the *Ministère des Ressources naturelles et des Forêts* regarding the environmental rehabilitation and the costs of same. These discussions remain ongoing, and at this stage, the Monitor intends to provide the Court with a more fulsome update at the upcoming hearing. The Debtors' Secured Creditors have been kept apprised of these discussions.

Moreover, since the last hearing, the Monitor has continued to engage with the dismantlers regarding the proposals for the dismantling of the site. These discussions remain ongoing and it is not expected that any relief will be sought in this respect at the upcoming hearing.

Finally, as reported to the Court in the Thirteenth Report of the Monitor, the Debtors and the Monitor are currently in discussions with certain parties for the purchase of a portion or all assets at the Renard Mine. The Debtors and the Monitor intend to pursue such discussions in the coming weeks and, if any transaction is considered satisfactory to the Monitor in consultation with the Secured Creditors, to request the approval from the Court, if applicable.

Consequently, at the upcoming hearing, the Monitor expects that only an application for an extension of the stay of proceedings will be presented, and it remains uncertain at this stage if other relief will be sought. Accordingly, the Monitor believes that it would be preferable, at this stage and to the extent possible, to continue to reserve the ½ day for a hearing on May 25th, and will advise as soon as possible in the coming weeks if it becomes clear that the hearing will be for a shorter duration.

In the meantime, we remain available should the Court have any questions,

Sincerely,



**Ilia Kravtsov** (he/his/il/le/sien)

Partner/Associé

514.904.5385 | [ikravtsov@osler.com](mailto:ikravtsov@osler.com)

Osler, Hoskin & Harcourt LLP / S.E.N.C.R.L./s.r.l | [osler.com](http://osler.com)