

**DISTRICT OF: NEWFOUNDLAND AND LABRADOR**  
**DIVISION NO: 01**  
**COURT NO: 2022 01G 0994**  
**ESTATE NO: 51-126364**

**SECOND REPORT OF DELOITTE RESTRUCTURING INC.  
IN ITS CAPACITY AS RECEIVER OF  
CANADA FLUORSPAR (NL) INC.**

**NOVEMBER 24, 2023**

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## INTRODUCTION

1. On February 21, 2022, upon application by PricewaterhouseCoopers Inc. ("**PwC**"), in its capacity as Court-appointed receiver and manager of Bridging Finance Inc. and Bridging Income Fund LP (collectively "**Bridging**"), the Supreme Court of Newfoundland and Labrador General Division (the "**Court**") granted an order (the "**Interim Receivership Order**") appointing Grant Thornton Limited ("**GT**") as the interim receiver (the "**Interim Receiver**") of the assets, properties and undertakings (save and except for the excluded property as described herein) of Canada Fluorspar (NL) Inc. ("**CFNI**") and Canada Fluorspar Inc. ("**CFI**").
2. CFNI operated an open pit fluorspar mine located in St. Lawrence, Newfoundland and Labrador that mined high-quality fluorspar ore for the purpose of producing acid-grade fluorspar concentrate. At the time of the Interim Receivership Order, CFNI was serving customers located in North America, Europe and Southeast Asia.
3. On March 11, 2022, upon application by the Interim Receiver, the Court granted an order (the "**Initial Order**") commencing a court-supervised restructuring proceeding under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA Proceedings**") for CFNI, CFI and Newspaper. GT was appointed as the monitor (the "**Monitor**") in the CCAA Proceedings.
4. The Initial Order, amongst other things and similar to the Interim Receivership Order, excluded specific assets of CFNI and CFI from the CCAA Proceedings including (i) any and all Receivables and/or Financed Receivables, as such terms are defined pursuant to the Trade Invoice Recourse Financing Facility Agreement (the "**HSBC Facility**") between HSBC Bank Canada ("**HSBC**") and CFNI dated May 25, 2018 (as amended), together with all rights and remedies arising thereunder, insurance policies and proceeds resulting therefrom, and proceeds generally, and (ii) all Export Development Canada ("**EDC**") insurance policies or support delivered in favor of HSBC (collectively the "**Excluded AR**").

5. Further information regarding the administration of the CCAA Proceedings are posted on the Monitor's website at:  
<https://www.grantthornton.ca/service/advisory/creditor-updates/#Canada-Fluorspar-NL-Inc-and-Canada-Fluorspar-Inc>.
6. On March 25, 2022 (the "**Appointment Date**"), the Court issued an order (the "**Receivership Order**") appointing Deloitte Restructuring Inc. ("**Deloitte**") as receiver (the "**Receiver**") pursuant to section 105 of the *Judicature Act RSNL 1990, c J-4 as amended and Rule 25.01 of the Rules of Supreme Court, 1986*, without security, of the Excluded AR.
7. On October 12, 2022, the Court granted an order that, amongst other things (the "**Interim Distribution Order**"):
- i. authorized and directed the Receiver to make an interim distribution to HSBC of \$3,750,000 (the "**Interim Distribution**");
  - ii. approved the sealing of the Confidential Supplement to the First Report dated September 16, 2022;
  - iii. approved the First Report, the Confidential Supplement to the First Report and the activities of the Receiver; and
  - iv. approved the fees and disbursements of the Receiver, and its legal counsel Dentons Canada LLP ("**Dentons**") as contained within the Foran Affidavit and Kennedy Affidavit, both of which were sworn on September 21, 2022.
8. The purpose of this report (the "**Second Report**") is to provide information to the Court with respect to:
- i. the Receiver's activities and its administration of the estate since the granting of the Interim Distribution Order;
  - ii. an update on the collection activities in relation to the Excluded AR;

- iii. the Receiver's request that the Court issue an order that amongst other things (the "**Final Distribution and Discharge Order**"):
- a. authorizing a final distribution to HSBC, as described herein (the "**Final Distribution**");
  - b. approving the fees and disbursements of the Receiver and its legal counsel Dentons as described in this Second Report, together with the Estimated Fees (as defined herein);
  - c. approving the Receiver's conduct and activities as in this Second Report;
  - d. discharging the Receiver effective upon filing the Receiver's Certificate, a copy of which is attached as Schedule A to the Final Distribution and Discharge Order ("**Discharge Certificate**"); and
  - e. providing such further and other relief that the Court considers just and necessary in the circumstances.

#### **TERMS OF REFERENCE**

9. In preparing this Second Report, the Receiver has been provided with, and has relied upon, CFNI's unaudited, draft and/or internal financial information, CFNI's books and records, and information from third-party sources (collectively, the "**Information**").
10. Except as described in this Second Report:
- i. The Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Audit Standards ("**CAS**") pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information.

- ii. The Receiver has prepared this Second Report in its capacity as Receiver to provide information to the Court for its consideration of the relief being sought. Parties using this Second Report other than for the purposes outlined herein are cautioned that it may not be appropriate for their purposes.
11. Unless otherwise stated, all dollar amounts contained in this Second Report are expressed in United States Dollars (**\$US**) as the Excluded AR and HSBC Facility are denominated in \$US.
12. Capitalized terms not otherwise defined herein are as defined in the Receivership Order, the First Report and the Interim Distribution Order.

### **ACTIVITIES OF THE RECEIVER**

13. Since the granting of the Interim Distribution Order, the Receiver's activities have included, but were not limited to the following:
  - i. providing HSBC with the Interim Distribution;
  - ii. participating in discussions and negotiating settlement and payment arrangements with Excluded AR customers (the "**Customers**");
  - iii. participating in discussions with the Canada Revenue Agency ("**CRA**") to open, file and collect excise tax refunds (the "**HST Refunds**");
  - iv. participating in discussions with estate stakeholders including PwC, the Monitor, and HSBC;
  - v. participating in discussions with HSBC, Dentons and EDC regarding the claims the Receiver had filed with EDC pursuant to the credit insurance policies maintained by CFNI (the "**EDC Insurance Policies**");
  - vi. providing updates on collection activities relating to the Excluded AR to PwC, the Monitor, HSBC and EDC; and

- vii. working in conjunction with the Monitor to allocate certain priority payables between the CCAA Proceedings and these receivership proceedings (the "**Receivership Proceedings**").
14. A summary of receipts and disbursements in these Receivership Proceedings (the "**R&D**") as at October 31, 2023 is enclosed as **Appendix A**.
15. The majority of receipts contained within the R&D represent the collection of Excluded AR of \$5,667,216 and proceeds from the EDC Insurance Policies of \$2,426,481.
16. The majority of disbursements contained within the R&D include the Interim Distribution to HSBC of \$3,750,000, the payment of professional fees and disbursements to Dentons of \$246,310 and the Receiver of \$156,879, and the payment of HST of \$57,399.
17. As of the date of the Second Report, the Receiver is holding \$3,936,715 in its trust account (the "**Receivership Funds**").

#### **COLLECTION OF EXCLUDED AR**

18. The Receiver has compiled a schedule of Excluded AR that summarizes collection activities for the period commencing at the time the Interim Receivership Order was granted to the date of this Second Report (the "**Excluded AR Schedule**"), a copy of which is enclosed with this Second Report as **Appendix B**. The Excluded AR Schedule segregates amounts collected directly by HSBC and directly by the Receiver, including those amounts collected in connection with the EDC Insurance Policies.
19. The Receiver has summarized the Excluded AR Schedule below together with some additional commentary:

Category	Amount
Excluded AR	19,936,519
Collected by HSBC	7,668,872
Collected by HSBC as part of Settlement Agreement	2,118,000
Collected by the Receiver	5,667,215
Collected by the Receiver from the EDC Insurance Policies	2,426,481
	<hr/>
	17,880,568
	<hr/>
Remaining	2,055,951
	<hr/>

- i. as at the date of the Interim Receivership Order, Excluded AR totaled \$19,936,519 owing from 13 Customers;
  - ii. between the granting of the Interim Receivership Order and the granting of the Receivership Order, HSBC directly collected \$7,668,872 from four Customers;
  - iii. as outlined in the Receiver's First Report, prior to the Appointment Date, HSBC, PwC and the Monitor entered into the Settlement Agreement which facilitated the sale of fluorspar inventory previously sold and undelivered by CFNI to three Customers totaling \$3,036,000 of Excluded AR. The Settlement Agreement generated sale proceeds of \$2,118,000 to HSBC;
  - iv. subsequent to the Appointment Date, the Receiver collected \$5,667,215 from six Customers; and
  - v. the Receiver collected \$2,426,481 under the EDC Insurance Policies.
20. As at the date of this Second Report, collectively HSBC and the Receiver have collected \$17,880,568 (approximately 90%) of the Excluded AR from 11 Customers, leaving an uncollected total balance of \$2,055,951 (the "**Uncollected Receivables**").
21. The Receiver is providing this Court will further information regarding the Uncollected Receivables as described below:



*Carl Spaeter GmbH, Solvay Fluor GmbH, and Lanxess Deutschland GmbH (collectively, the "**Settled Accounts**")*

22. The Settled Accounts were the subject matter of the Settlement Agreement and account for \$895,768 (approximately 44%) of the Uncollected Receivables that were described by the Receiver in its First Report. In addition to the Settled Accounts, Carl Spaeter GmbH has a small balance owing of \$22,276. Given that the Settlement Agreement has concluded, the Receiver is of the opinion that there is no ability to collect further amounts from the Settled Accounts.

*Tanfac Industries Ltd. ("**Tanfac**")*

23. As at the Appointment Date, the amount of \$672,734 was due from Tanfac (the "**Tanfac Receivable**"). Throughout these Receivership Proceedings, the Receiver has attempted to collect payments directly from Tanfac to no avail. In May 2022, Tanfac informed the Receiver that it was disputing the amounts owing on the basis of a breach of a fixed price supply agreement.
24. After numerous discussions with EDC, and to protect potential recoveries under the EDC Insurance Policies, on September 16, 2022, the Receiver instructed representatives of HSBC to initiate a claim with EDC for the Tanfac Receivable.
25. On December 9, 2022, with no further resolution from discussions with Tanfac, the Receiver filed a claim for loss pursuant to the EDC Insurance Policies for the payment of the Tanfac Receivable (the "**Tanfac EDC Claim**").
26. On December 21, 2023, EDC advised the Receiver that the Tanfac EDC Claim was being denied because of the underlying commercial dispute surrounding the Tanfac Receivable, which is a payment exclusion under the EDC Insurance Policies until the dispute is settled and the loss is clearly established.
27. On March 27, 2023, the Receiver and Tanfac entered into a standstill agreement (the "**Tanfac Standstill Agreement**") that, amongst other things, required Tanfac to make a payment to the Receiver of \$134,782 as full and final settlement of the Tanfac Receivable.

28. On April 13, 2023, Tanfac made the required payment pursuant to the Tanfac Standstill Agreement, accordingly there will be no further collections on the Tanfac Receivable.

*Sea Hawk Limited ("Sea Hawk")*

29. As at the Appointment Date, the amount of \$281,873 was due from Sea Hawk (the "**Sea Hawk Receivable**"). Throughout these Receivership Proceedings, the Receiver has held a number of discussions with Sea Hawk who have asserted that the Sea Hawk Receivable were prepaid or in exchange for prior marketing services provided to CFNI. Despite the efforts of the Receiver, it has been unable to verify the assertions made by Sea Hawk as they relate to the Sea Hawk Receivable.
30. After numerous discussions with EDC, and to protect potential recoveries under the EDC Insurance Policies, on September 16, 2022, the Receiver instructed representatives of HSBC to initiate a claim with EDC for the Sea Hawk Receivable.
31. On December 1, 2022, with no further resolution from discussions with Sea Hawk, the Receiver filed a claim for loss pursuant to the EDC Insurance Policies for the payment of the Sea Hawk Receivable (the "**Sea Hawk EDC Claim**").
32. On December 21, 2022, EDC advised the Receiver the Sea Hawk EDC Claim was denied for the following reasons:
- i. the existence of an underlying commercial dispute surrounding the Sea Hawk Receivable, which is a payment exclusion under the EDC Insurance Policies until the dispute is settled and the loss is clearly established; and
  - ii. a portion of the Sea Hawk Receivable pre-dates the effectiveness of the EDC Insurance Policies.
33. Despite the efforts of the Receiver, at the date of this Second Report the Sea Hawk Receivable balance remains at \$281,873. The Receiver is of the opinion that any collection on the Sea Hawk Receivable is doubtful.

*Fluorchemie Stulln GmbH ("Fluorchemie")*

34. As at the Appointment Date, the amount of \$2,846,090 was due from Fluorchemie (the "**Fluorchemie AR**"). As contained within the Confidential Supplement to the First Report, the Receiver and Fluorchemie entered into a standstill agreement (the "**Fluorchemie Standstill Agreement**") on May 24, 2022, which agreement was amended on June 8, 2022, to deal with payment defaults committed by Fluorchemie. Throughout the Fluorchemie Standstill Agreement, the Receiver collected payments totaling \$150,000.
35. After numerous discussions with EDC, and to protect potential recoveries under the EDC Insurance Policies, on September 16, 2022, the Receiver instructed representatives of HSBC to initiate a claim with EDC for the Fluorchemie AR.
36. The Fluorchemie EDC Claim was accepted by EDC and on November 10, 2022, the Receiver received the EDC Insurance Policies proceeds of \$2,426,481 from the Fluorchemie EDC Claim, representing 90% of the outstanding Fluorchemie AR as at that date. In accordance with the EDC Insurance Policies, upon payment of the Fluorchemie EDC Claim, EDC was fully subrogated to the rights of CFNI to collect upon the Fluorchemie AR.
37. The Receiver understands that Fluorchemie commenced insolvency proceedings in Germany during 2023 and as such the Receiver does not anticipate any further realizations on the Fluorchemie AR, being the remaining 10% balance.
38. The Receiver previously provided a version of the Excluded AR Schedule to both PwC and the Monitor and participated in conference calls with representatives of both PwC and the Monitor to answer any queries they had regarding the Excluded AR Schedule. The Receiver understands that both PwC and the Monitor are satisfied with the contents of the Excluded AR Schedule and the collection efforts of the Receiver.
39. As at the date of the Second Report, the Receiver is not anticipating any additional collections of the Excluded AR.

## **FINAL DISTRIBUTION**

40. As noted herein, the Receiver is currently holding the Receivership Funds totaling \$3,927,588. The Receiver is seeking approval of the Court to make the Final Distribution to HSBC of the Receivership Funds after deducting a cash reserve for the payment of professional fees and the potential payment of priority claims noted below.
41. On July 18, 2023, HSBC provided the Receiver with a schedule calculating the amount owing to HSBC from CFNI of \$5,076,905 as at June 30, 2023. (the "**HSBC Indebtedness**"). The HSBC Indebtedness exceeds the Receivership Funds and has subsequently grown on the account of interest costs and administrative charges subsequent to June 30, 2023.
42. The Receiver has previously provided this Court with the Security Opinion confirming that HSBC holds a valid and enforceable security interest over the Excluded AR.
43. The Receiver is aware of two priority and competing claims that may rank in priority to the payment of the HSBC Indebtedness (the "**Priority Claims**").
44. In its Ninth Report filed with the Court in the CCAA Proceedings, starting at paragraph 34 and concluding at paragraph 77, the Monitor provides a detailed overview of the sale transaction via a reverse vesting order. Furthermore, at paragraph 78 the Monitor addresses the treatment of the Priority Claims. The Receiver is in agreement with the Monitor's analysis and treatment of the Priority Claims.

### *Wage Earner Protection Program Act*

45. On June 29, 2023, the Monitor provided the Receiver with a statement from Service Canada that outlined a priority amount owing of \$37,858 in respect of WEPP claims (the "**WEPPA Priority Claim**").
46. The Receiver has worked with the Monitor to determine the allocation of the WEPPA Priority Claim between the CCAA Proceedings and these Receivership Proceedings. The portion of the

WEPPA Priority Claim, calculated based on current asset realizations, allocated to the Receivership Proceedings is \$33,296 (approximately 88%) (the "**WEPPA Claim**").

47. As part of the Final Distribution, the Receiver has reserved the full amount WEPPA Claim.

*Employee Withholding Taxes*

48. On June 29, 2023, the Monitor provided the Receiver with correspondence that outlined the magnitude of the unremitted employee withholding taxes (the "**CRA Trust Claim**") to be approximately \$55,081. The Receiver understands that the CRA Trust Claim relates to withholding taxes for foreign employees, namely the former directors of CFNI. In addition, the Monitor has advised the Receiver that the directors and officers policy (the "**D&O Policy**") maintained by CFNI specifically excludes coverage for unremitted source deductions on payroll and the deductible on the D&O Policy nearly approximates the magnitude of the CRA Trust Claim.

49. The Receiver has worked with the Monitor to determine the allocation of the CRA Trust Claim between the CCAA Proceedings and the Receivership Proceedings. The portion of the CRA Trust Claim, calculated based on total asset realizations, allocated to the Receivership Proceedings is \$24,476 (the "**Trust Claim**").

50. The Receiver understands that on October 25, 2023, the Court granted a claims identification order in the CCAA Proceedings. The Monitor has undertaken to provide the Receiver with a copy of any proof of claim filed by CRA to substantiate the magnitude of the CRA Trust Claim. The Receiver understands that as at the date of this Second Report CRA has not provided the Monitor with any documentation to substantiate the magnitude or priority of the CRA Trust Claim.

51. As part of the Final Distribution, the Receiver has reserved the full amount of Trust Claim.

52. For clarity, the Receiver is withholding \$57,772 from the Final Distribution until such time as the WEPPA Claim and Trust Claim have crystallized.

### *Retention Amounts*

53. In its First Report, the Receiver advised this Court of two separate issues that were the genesis of the Retention Amounts, the mechanism behind the HSBC Facility and the residual accounting for the Settlement Agreement. As part of the Interim Distribution, the Receiver withheld \$763,836 to allow for the resolution of competing interests against the Receivership Funds.
54. Subsequent to the Interim Distribution, the Receiver has worked with both PwC and the Monitor to review the financial position of the Receivership Proceedings as compared to the magnitude of the HSBC Indebtedness. As contained herein, at the date of the Second Report, the magnitude of the HSBC Indebtedness exceeds the Receivership Funds by an amount that exceeds any potential claim that may be asserted related to the issues referenced above and described in the First Report.
55. The Receiver understands that neither PwC or the Monitor have any concerns with the proposed Final Distribution.
56. Given the information presented and discussed herein, the Receiver requests that the Court grant the Final Distribution Order as outlined and enclosed with the Receiver's motion materials.

### **PROFESSIONAL FEES**

57. The Court previously approved the fees of the Receiver and Dentons for the period March 25 to July 31, 2022.
58. The Receiver and Dentons have maintained detailed records of their professional fees and disbursements since the granting of the Interim Distribution Order.
59. The fees of the Receiver for the period August 2, 2022 to June 30, 2023, total \$73,672.03 together with HST of \$9,577.36 for a total of \$83,249.40 (the "**Receiver's Fees**"). The Receiver estimates additional fees and disbursements to complete the Receivership Proceedings in the amount of \$23,059.20 (inclusive of HST) (the "**Estimated Receiver's Fees**"). A detailed billing

summary along with copies of the Receiver's invoices are contained within the Affidavit of James Foran, a copy of which is enclosed as **Appendix C**.

60. The fees of Dentons for the period August 1, 2022 to June 30, 2023 total \$79,304.19 together with HST \$11,895.64 for a total of \$91,199.83 (the "**Legal Fees**"). Dentons estimates additional fees and disbursements to complete the Receivership Proceedings in the amount of \$25,221.00 (the "**Estimated Legal Fees**"), and together with the Estimated Receiver's Fees, (the "**Estimated Fees**"). A detailed billing summary along with copies of the Dentons' invoices are contained within the Affidavit of Robert Kennedy, a copy of which are enclosed as **Appendix D**.

61. Based on the information outlined above and contained herein, the Receiver respectively submits that its fees and disbursements, together with the fees and disbursements of Dentons, are reasonable in the circumstances and have been validly incurred in accordance with the provisions contained within the Receivership Order. Additionally, HSBC has reviewed and approved the invoices of Deloitte and Dentons.

62. The Receiver is currently seeking the approval of the Court for the Receiver's fees and disbursements, including the fees and disbursements of Dentons as described herein.

#### **RECEIVER'S ACTIVITIES, R&D AND DISCHARGE**

63. The Receiver is currently seeking the Court's approval of this Second Report, including the conduct and activities described herein.

64. As at the date of the Second Report, the Receiver is not aware of any objection to the Receiver's conduct or activities.

65. The Receiver's has concluded the majority of its administration of the Receivership Proceedings. The Receiver's remaining activities and duties to conclude the Receivership Proceedings will include (the "**Remaining Activities**"):

- i. filing and collection of excise tax refunds, the proceeds of which will be remitted to HSBC as part of the proposed Final Distribution and Discharge Order;
  - ii. paying all outstanding invoices of Deloitte and Dentons;
  - iii. paying the WEPPA Claim and Trust Claim to the Monitor, once such claims crystallize;
  - iv. distributing funds pursuant to the Final Distribution and Discharge Order, if the Court sees fit to grant it;
  - v. filing of the Receiver's final report pursuant to section 246(3) of the BIA; and
  - vi. the filing of the Receiver's Discharge Certificate
66. To the best of the Receiver's knowledge and belief, other than the issues addressed in this Second Report, all duties of the Receiver as outlined in the Receivership Order have been or will be completed by the Receiver. The Receiver is not aware of its services being required for any further purpose other than set out herein. Accordingly, the Receiver respectfully recommends and requests that this Court grant an order discharging the Receiver subject to the Receiver completing the Remaining Activities and filing the Discharge Certificate with this Court.

## **CONCLUSION**

67. The Second Report has been prepared to provide this Court with information regarding the Receiver's activities since the Interim Distribution Order, and in support of the relief requested herein.
68. Based on the foregoing, the Receiver requests the Court grant the Final Distribution and Discharge Order in the form submitted by its counsel.

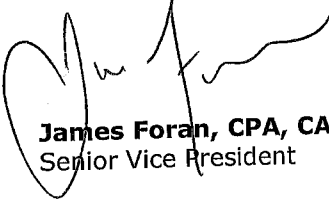


All of which is respectively submitted on November 24, 2023.

**DELOITTE RESTRUCTURING INC.**

Acting in its capacity as  
Court Appointed Receiver of Canada Fluorspar (NL) Inc.  
and not in its personal capacity.

Per:

A handwritten signature in black ink, appearing to read 'James Foran', written over a circular stamp or seal.

**James Foran, CPA, CA, CIRP, LIT**  
Senior Vice President

**APPENDIX A**  
**STATEMENT OF RECEIPTS AND DISBURSEMENTS**

**District of: Newfoundland and Labrador**  
**Division No: 01**  
**Court No: 2022 01G 0994**  
**Estate No: 51-126364**

**In the matter of the receivership of  
Canada Fluorspar (NL) Inc.  
Estate of St. Lawrence, in the Province of Newfoundland and Labrador**

**Form 12  
Interim Statement of Receipts and Disbursement (\$US)  
for the period from March 25 to October 31, 2023**

**RECEIPTS**

Collection of accounts receivable	5,667,214.66
Proceeds from Export Development Canada	2,426,480.76
HST refunds	52,114.43
Interest earned	1,762.55
<b>TOTAL RECEIPTS</b>	<b>8,147,572.40</b>

**DISBURSEMENTS**

Distribution to secured creditor - HSBC	3,750,000.00
Legal fees and disbursements	246,309.73
Receiver fees and disbursements	156,879.28
HST paid	57,338.61
Bank charges	277.49
Official receiver filing fees	52.47
<b>TOTAL DISBURSEMENTS</b>	<b>4,210,857.58</b>

**AMOUNT RETAINED IN TRUST ACCOUNT** **3,936,714.82**

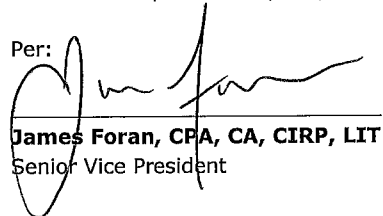
**Notes to the Interim Statement of Receipts and Disbursements:**

Note 1: The majority of the economic activity in the estate is denominated in \$US. Amounts denominated in CAD have been converted to \$US at the prevailing exchange rate as of October 31, 2023.

**DELOITTE RESTRUCTURING INC.**

Acting in its capacity as  
Court Appointed Receiver of Canada Fluorspar (NL) Inc.  
and not in its personal capacity

Per:



**James Foran, CPA, CA, CIRP, LIT**  
Senior Vice President

**APPENDIX B**  
**EXCLUDED AR SCHEDULE**

Canada Fluorepar (NL) Inc. ("CFNI") - in Receivership  
 Summary of HSBC trade receivable financed accounts (\$US)  
 Prepared by Deloitte Restructuring Inc. ("Deloitte") - Court Appointed Receiver  
 Prepared on November 24, 2023

Customer	Excluded AR	Amounts collected by HSBC:		Amounts collected by the Receiver:		Total collections	Uncollected balance
		Customers	Settlement Agreement	Customers	EDC Insurance Policy		
The Chemours Company	5,347,457.23	5,347,457.23	-	-	-	5,347,457.23	-
Scheruhn Industrie Mineralien	1,786,040.52	1,786,040.52	-	-	-	1,786,040.52	-
Carl Spaeter GmbH	622,320.00	22,276.00	418,577.08	-	-	440,853.08	181,466.92
Gujarat Fluorochemicals Ltd	513,158.60	513,098.60	-	-	-	513,098.60	60.00
Fluorchemie Stulln GmbH	2,846,089.73	-	-	150,000.00	2,426,480.76	2,576,480.76	269,608.97
Fluorsid Mimeta SA	2,165,216.59	-	-	2,166,079.26	-	2,166,079.26	(862.67)
Alkeemia Spa	1,481,472.92	-	-	1,481,420.92	-	1,481,420.92	52.00
Solvay Fluor GmbH	1,365,000.00	-	952,262.85	-	-	952,262.85	412,737.15
Tanfac Industries Ltd	1,077,577.60	-	-	539,565.60	-	539,565.60	538,012.00
Lanxess Aktiengesellschaft	1,071,000.00	-	747,160.08	-	-	747,160.08	323,839.92
SRF Ltd	824,267.57	-	-	823,391.40	-	823,391.40	876.17
Eggerding BV	555,044.78	-	-	506,757.48	-	506,757.48	48,287.30
Sea Hawk Limited	281,873.36	-	-	-	-	-	281,873.36
	<u>19,936,518.90</u>	<u>7,668,872.35</u>	<u>2,118,000.01</u>	<u>5,667,214.66</u>	<u>2,426,480.76</u>	<u>17,880,567.78</u>	<u>2,055,951.12</u>

**APPENDIX C**  
**AFFIDAVIT OF JAMES FORAN**

2022 01G 0994

IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR

GENERAL DIVISION

IN THE MATTER OF the receivership of the Property (as defined in the Receivership Order) of Canada Fluorspar (NL) Inc. pursuant to section 105 of the *Judicature Act*, RSNL 1990, c J-4, as amended and Rule 25.01 of the *Rules of Supreme Court, 1986*

SUMMARY OF CURRENT DOCUMENT	
Court File Number(s):	2022 01G 0994
Date of Filing Document:	November , 2023
Name of Party Filing or Person	Receiver
Applicant to which Document being filed relates:	Receivership pursuant to section 105 of the <i>Judicature Act</i> , RSNL 1990, c J-4, as amended and Rule 25.01 of the <i>Rules of Supreme Court, 1986</i>
Statement of Purpose in Filing:	To support motion / fee approval

AFFIDAVIT OF JAMES FORAN  
(sworn November 24, 2023)

I, JAMES FORAN, of the City of Halifax, in the Province of Nova Scotia, **SWEAR AND SAY AS FOLLOWS:**

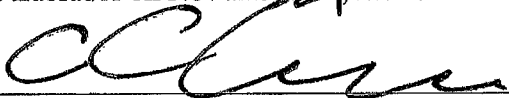
1. I am a Chartered Professional Accountant, a Chartered Accountant, a Chartered Insolvency and Restructuring Professional, a Licensed Insolvency Trustee and a Senior Vice President with Deloitte Restructuring Inc. (“**Deloitte**”), and as such, I have knowledge of the matters to which I hereinafter depose.
2. Pursuant to an Order dated March 25, 2022 (the “**Receivership Order**”), Deloitte was appointed receiver of Canada Fluorspar (NL) Inc. in the within proceedings (the “**Receiver**”).
3. Attached hereto and marked as Exhibit “A” is a copy of the 11 interim invoices rendered by the Receiver in respect of the period from August 2, 2022 to June 30, 2023. The invoices contain the fees (including details of the billing rates and total hours of each of the members of

Deloitte who acted on behalf of the Receiver in these proceedings), disbursements and HST charged by the Receiver in these proceedings.

4. Attached hereto and marked as Exhibit "B" is a schedule summarizing each invoice in Exhibit "A", the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice. The Receiver expended a total of 205.3 hours in connection with this matter during the period from August 2, 2022 to June 30, 2023, giving rise to fees and disbursements totalling \$115,527.89, including HST.

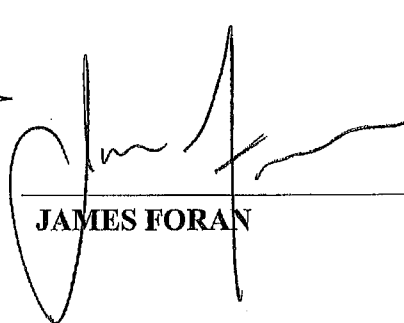
5. To the best of my knowledge, the Receiver's rates and disbursements are consistent with those in the Atlantic Canada market for these types of matters and the hourly billing rates charged by the Receiver are comparable to the rates charged by the Receiver for services rendered in similar proceedings.

SWORN in person before me at the City of St. John's in the Province of Newfoundland and Labrador on November 24, 2023.



A Commissioner for Taking Affidavits, etc.

**Geoffrey Davis-Abraham**  
A Barrister of the Supreme Court  
of Newfoundland and Labrador



**JAMES FORAN**



THIS IS EXHIBIT "A" REFERRED TO IN THE  
AFFIDAVIT OF JAMES FORAN SWORN BEFORE ME  
THIS 24 DAY OF NOVEMBER, 2023.



---

Geoffrey Davis-Abraham  
A Barrister of the Supreme Court  
of Newfoundland and Labrador

Canada Fluorspar (NL) Inc. ("CFNI")  
 Summary of Invoices of Deloitte Restructuring Inc. ("Deloitte")  
 For the period August 2, 2022 to June 30, 2023  
 Prepared on November 20, 2023

Invoice #	Period	Hours	Net Fees	Average Rate	Disbursements	HST	Total
8002947029	August 2 to August 31, 2022	44.40	22,020.00	495.95	-	2,862.60	24,882.60
8003067027	September 1 to September 29, 2022	35.50	17,026.00	479.51	-	2,213.58	19,239.58
8003169955	October 4 to October 28, 2022	32.00	15,381.50	480.67	1,402.01	2,142.66	16,926.17
8003153858	November 4 to November 30, 2022	27.50	12,748.00	463.56	-	1,657.24	14,405.24
8003229772	December 1 to December 22, 2022	12.90	6,039.50	468.18	50.05	721.64	6,811.20
8003430917	January 3 to January 30, 2023	16.60	8,290.00	499.40	-	1,077.70	9,367.70
8003480265	February 3 to February 23, 2023	11.80	6,290.00	533.05	-	817.70	7,107.70
8003480264	March 3 to March 30, 2023	8.80	4,840.00	550.00	-	629.20	5,469.20
8003700112	April 4 to April 16, 2023	8.10	4,415.00	545.06	-	573.95	4,988.95
8003829043	May 3 to May 31, 2023	1.50	1,048.00	550.00	-	133.85	1,181.85
8003823612	June 1 to June 30, 2023	5.80	2,990.00	515.52	-	388.70	3,378.70
		205.30	101,085.00	492.38	1,152.07	13,290.82	115,527.89



**Invoice 8002947029**

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2

Tel: (902) 422-8541  
Fax: (902) 423-5820  
www.deloitte.ca

ATTN: Brian Pettit, Assistant Vice-President  
HSBC Bank Canada  
70 York Street  
Toronto ON M5J 1S9  
Canada

Date: October 05, 2022  
Client No.: 1163067  
WBS#: HSB00545  
Engagement Partner: James Foran

GST/HST Registration: 122893605RT0001  
QST Registration: 1012314163TQ0001

**For professional services rendered**

**Fees**

Work performed with respect to the Receivership of Canada Fluorspar (NL) Inc. ("CFNI"), including, but not limited to the following:

- (i) Preparation of First Report of Receiver and Confidential Supplement;
- (ii) Discussions with PwC and GT regarding proposed distribution to HSBC, including draft schedules;
- (iii) Discussions with HSBC staff regarding EDC strategy; and
- (iv) Discussions with Dentons

Please see attached appendix for details.

**Sales Tax**

HST applicable 22,020.00

HST at 13.00 % 2,862.60

**Total Amount Due (CAD) 24,882.60**

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



**Fee Summary  
For the period from August 2 to August 31, 2022**

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	26.50	\$ 520	\$ 13,780.00
Jordan Sleeth	Senior Vice President	2.30	\$ 700	\$ 1,610.00
Kurt Macleod	Vice President	15.60	\$ 425	\$ 6,630.00
<b>Total:</b>		<b>44.40</b>		<b>\$ 22,020.00</b>

Date	Name	Hours	Descriptions
8/2/2022	Macleod, Kurt	3.30	Drafting First Report of Receiver, including preparing professional fee schedules.
8/3/2022	Macleod, Kurt	0.70	Telephone calls with Grant Thornton.
8/8/2022	Macleod, Kurt	0.70	Telephone discussion with Fluorchemie.
8/8/2022	Foran, James	1.20	Discussions with Kurt Macleod on call with Fluorchemie, draft Court report.
8/9/2022	Macleod, Kurt	2.10	Telephone discussion with representatives from SeaHawk Limited, review of CFNI emails, telephone call with HSBC regarding EDC strategy.
8/9/2022	Foran, James	2.20	Discuss Sea Hawk call with Kurt Macleod and review of information in CFNI records, drafting of Court report, call with Todd Lambton of HSBC, emails.
8/10/2022	Foran, James	1.80	Draft Court report, updating schedules, conference call with EDC and HSBC re: status of accounts, emails>
8/11/2022	Foran, James	1.20	Drafting Court report, review of documentation on disputed account, update to interim R&D.
8/15/2022	Foran, James	2.60	Court report, conference call with PwC and Grant Thornton.
8/15/2022	Macleod, Kurt	0.90	Preparation and telephone discussion with Grant Thornton, and PWC.
8/16/2022	Foran, James	1.30	Review HSBC indebtedness schedule and discuss same with Kurt Macleod, call with Graham Page of PwC.

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8/17/2022	Foran, James	2.20	Work on Court report and finalize review of appendices, discuss same with Kurt Macleod, finalize HSBC indebtedness schedule with Kurt Macleod and share with PwC and Grant Thornton.
8/17/2022	Macleod, Kurt	0.80	Processing edits to Court Report.
8/18/2022	Macleod, Kurt	1.90	Preparing reconciliations of funds in use balance, collections and future collections for PwC and Grant Thornton.
8/18/2022	Foran, James	0.90	Conference call with [REDACTED]
8/18/2022	Sleeth, Jordan	2.30	QA review of Court Report.
8/22/2022	Foran, James	1.70	Review appendices to First Report, emails to Brian Pettit and Todd Lambton, emails to Customers, discuss Interim R&D and Interim Distribution with Kurt Macleod.
8/23/2022	Foran, James	3.10	[REDACTED], discuss concept of reserves with Kurt Macleod, prepare for and attend conference call with Brian Pettit and Todd Lambton of HSBC, [REDACTED]
8/26/2022	Macleod, Kurt	0.20	Drafting correspondence to Fluorchemie.
8/29/2022	Foran, James	3.70	[REDACTED], review of updated HSBC indebtedness schedule, discuss with Kurt Macleod and provide to PwC and GT, [REDACTED].
8/30/2022	Foran, James	3.80	Prepare for and attend conference call with PwC and GT re: update on CCAA estate, update on Receivership estate and proposed distribution to HSBC, discuss Confidential Supplement to First Report with Kurt Macleod, emails
8/30/2022	Macleod, Kurt	3.90	Preparing confidential supplement [REDACTED], and discussions with James Foran.
8/31/2022	Foran, James	0.80	Emails to/from HSBC re: position of EDC, discuss First Report with Kurt Macleod along with Confidential Supplement.
8/31/2022	Macleod, Kurt	1.10	Final review of court materials and appendixes prior to second quality review.
Total		44.40	



**Invoice 8003067027**

Deloitte Restructuring Inc.  
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Halifax NS B3J 0J2

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Fax: (902) 423-5820  
www.deloitte.ca

ATTN: Brian Pettit, Assistant Vice-President  
HSBC Bank Canada  
70 York Street  
Toronto ON M5J 1S9  
Canada

Date: November 21, 2022  
Client No.: 1163087  
WBS#: HSB00545  
Engagement Partner: James Foran

GST/HST Registration: 122893605RT0001  
QST Registration: 1000870419TQ0002

**For professional services rendered**

**Fees**

Professional services rendered with respect to the Receivership of Canada Fluorspar (NL) Inc. ("CFNI"), including, but not limited to the following:

- (i) Creation of Confidential Supplement and review with Dentons;
- (ii) Discussions with HSBC and legal counsel;
- (iii) Discussions with Export Development Canada regarding potential insurance claim;
- (iv) Review of CCAA materials; and
- (v) Drafting s246 report

Please see attached appendix for details.

	HST applicable	17,026.00
<b>Sales Tax</b>	HST at 13.00 %	<u>2,213.38</u>
	<b>Total Amount Due (CAD)</b>	<u><b>19,239.38</b></u>

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



**Fee Summary**  
**For the period from September 1 to September 29, 2022**

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	16.80	520.00	8,736.00
Jordan Sleeth	Senior Vice President	1.90	700.00	1,330.00
Kurt Macleod	Vice President	14.40	425.00	6,120.00
Colleen O'Brien	Manager	2.40	350.00	840.00
<b>Total:</b>		<b>35.50</b>		<b>17,026.00</b>

Date	Name	Hours	Descriptions
9/1/2022	Macleod, Kurt	0.90	Final edits to Court materials following quality and assurance review
9/1/2022	Foran, James	1.10	Discuss QA changes to Court report [REDACTED]
9/1/2022	Sleeth, Jordan	1.90	QA review of Court reports and provide comments.
9/2/2022	Macleod, Kurt	0.40	Further edits to court materials
9/2/2022	Foran, James	1.30	[REDACTED]
9/6/2022	Foran, James	1.20	[REDACTED]
9/7/2022	Foran, James	1.30	Revisions to First Report and Confidential Supplement
9/8/2022	Foran, James	1.10	Review of draft order from Dentons, discuss HSBC financial position with Kurt Macleod, [REDACTED]
9/9/2022	O'Brien, Colleen	0.40	Estate banking
9/9/2022	Foran, James	2.10	[REDACTED], First Report and Confidential Supplement, finalize and provide correspondence to Tanfac
9/9/2022	Macleod, Kurt	0.90	Discussions with James Foran regarding distribution to HSBC.
9/11/2022	Foran, James	2.20	[REDACTED], create schedules for appendices, analysis of HSBC claim
9/12/2022	Foran, James	1.40	[REDACTED]
9/12/2022	O'Brien, Colleen	0.50	Estate banking and discussions with financial institution
9/14/2022	Foran, James	0.90	Participate in conference call with HSBC/Deloitte regarding EDC claims
9/14/2022	Macleod, Kurt	0.70	Telephone call with HSBC team regarding EDC claims.



Date	Name	Hours	Descriptions
9/15/2022	Foran, James	1.70	Discuss EDC claim process with Kurt Macleod, [REDACTED], review final changes to Court reports and discuss same with Kurt Macleod, disbursements, update on HST with Colleen O'Brien
9/15/2022	Macleod, Kurt	5.70	Telephone call with Darrin Kitchen, working with HSBC to process and filing claims with EDC.
9/16/2022	Macleod, Kurt	2.80	Finalizing and filing Court reports with legal counsel.
9/19/2022	Macleod, Kurt	0.90	Working with CFNI reports, preparing originals and sending to legal counsel.
9/21/2022	Macleod, Kurt	0.30	Filling out EDC forms regarding AR Insurance
9/23/2022	Macleod, Kurt	0.50	Telephone call with EDC and HSBC.
9/23/2022	Foran, James	0.80	Review emails from EDC, discuss EDC call with Kurt Macleod, [REDACTED]
9/26/2022	Macleod, Kurt	1.00	Drafting statements of account for EDC claims.
9/26/2022	Foran, James	0.70	Review of CCAA filing documents, emails
9/27/2022	Foran, James	0.70	Discuss s246 report with engagement team, emails to/from stakeholders
9/28/2022	Macleod, Kurt	0.30	Email correspondence with Darrin Kitchen.
9/28/2022	Foran, James	0.30	Draft correspondence to PwC and GT
9/29/2022	O'Brien, Colleen	1.50	Creation of s246 report
<b>Total</b>		<b>35.50</b>	





**Invoice 8003169955**

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2

ATTN: Brian Pettif  
HSBC Bank Canada  
70 York Street  
Toronto ON M5J 1S9  
Canada

Tel: (902) 422-8541  
Fax: (902) 423-5820  
www.deloitte.ca

Date: December 20, 2022  
Client No.: 1163067  
WBS#: HSB00545  
Engagement Partner: James Foran  
GST/HST Registration: 122893605RT0001

**For professional services rendered**

**Fees**

For work performed with respect to the Receivership of Canada Fluorspar (NL) Inc. ("CFNP"). Including, but not limited to the following:

- (i) Discussions with HSBC, Dentons and EDC regarding outstanding accounts;
- (ii) Prepare for and attend Court hearing in St. John's, NL and subsequent distribution to HSBC;
- (iii) Discussions with accounts regarding status of payments;
- (iv) Conference call with Graham Page of PwC; and
- (v) Update to estate financial position including calculation of HSBC indebtedness.

Please see attached summary for details.

HST applicable 15,381.50

**Expense**

Out of pocket expenses

HST applicable 1,102.01

**Sales Tax**

HST at 13.00 % 2,142.86

**Total Amount Due (CAD) 18,626.37**

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



**Fee Summary**

For the period from October 4 to October 28, 2022

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	22.20	520.00	11,544.00
Ryan Adlington	Senior Vice President	0.50	520.00	260.00
Kurt Macleod	Vice President	4.30	425.00	1,827.50
Colleen O'Brien	Manager	5.00	350.00	1,750.00
<b>Total:</b>		<b>32.00</b>		<b>15,381.50</b>

Expense Type	Expense Amount
Auto	210.59
Airfare	869.22
Meals	22.20
<b>Total</b>	<b>1,102.01</b>

Date	Name	Hours	Descriptions
10/4/2022	Foran, James	1.40	Emails to Deloitte banking team re: incoming wire, email to Fluorsid re: status of wire payment, participate in conference call with EDC
10/4/2022	Macleod, Kurt	1.00	[REDACTED]
10/5/2022	Foran, James	3.30	Emails and calls to Fluorsid and discussions with Deloitte banking team, summary email to HSBC from prior day call with EDC, prepare for and attend call with HSBC, review and package all information relating to Fluorsid and share with HSBC claim manager
10/5/2022	Macleod, Kurt	0.70	Preparing EDC filing materials.
10/6/2022	Adlington, Ryan	0.50	Review of s246(2) report and discuss same with James Foran
10/7/2022	O'Brien, Colleen	0.50	Finalize 246(2) notice and fax to the OSB
10/7/2022	Foran, James	0.80	[REDACTED], call with Lior Metzinger and discuss wire with back office, review of email to EDC and comments to HSBC
10/11/2022	Foran, James	1.50	Review of filings for Court hearing, review of filings in CCAA Proceedings, [REDACTED]

Date	Name	Hours	Descriptions
10/12/2022	Foran, James	6.00	Travel to/from Halifax to St. John's for Court hearing, [REDACTED], emails to/from EDC, emails to/from stakeholders, wire instructions and website updates
10/13/2022	Foran, James	0.50	Emails to/from stakeholders, emails to/from Fluorchemie, estate disbursements and wire transaction to HSBC
10/13/2022	O'Brien, Colleen	0.50	Estate banking including preparation of wire to HSBC
10/14/2022	Foran, James	1.50	Prepare for and attend conference call with EDC/HSBC re: claims process on specific accounts, documentation for website and Court orders, email with stakeholders
10/17/2022	Foran, James	0.30	Discuss distribution with Colleen O'Brien
10/17/2022	O'Brien, Colleen	1.50	Estate banking including discussions with the bank regarding wire
10/18/2022	Foran, James	1.10	Correspondence with stakeholders, correspondence with Fluorchemie, [REDACTED], call with CRA re: property claim
10/18/2022	O'Brien, Colleen	1.60	Estate finances and update to R&D, including account collections and discuss same with James Foran
10/19/2022	Foran, James	1.30	Prepare for and attend call with Fluorchemie, call with Todd Lambton, email to stakeholders
10/19/2022	O'Brien, Colleen	0.90	Meeting at RBC to pick up bank draft and meeting at HSBC to deliver bank draft
10/20/2022	Foran, James	0.50	Emails to HSBC re: summary of indebtedness, update to letter to PwC and GT
10/24/2022	Foran, James	1.80	Conference call with engagement team re: update to HSBC indebtedness schedule, review of sales agreements w/ Tanfac [REDACTED], discussions with Kurt Macleod, emails to Graham Page of PwC
10/25/2022	Macleod, Kurt	0.50	Telephone call with discuss HSBC indebtedness/path forward with remaining accounts.
10/25/2022	Foran, James	1.00	Prepare for and attend conference call with Graham Page of PwC

Date	Name	Hours	Descriptions
10/26/2022	Macleod, Kurt	1.10	Creation of HSBC indebtedness schedule and updating statements of receipts and disbursements.
10/28/2022	Foran, James	1.20	Correspondence with Todd Lambton, review of estate financial position and update to forecasted position, conference call with HSBC and Deloitte
10/28/2022	Macleod, Kurt	1.00	Telephone call with HSBC regarding EDC claims.
<b>Total</b>		<b>32.00</b>	



**Invoice 8003155858**

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2

ATTN: Brian Pettit, Assistant Vice-President  
HSBC Bank Canada  
70 York Street  
Toronto ON M5J 1S9  
Canada

Tel: (902) 422-8541  
Fax: (902) 423-5820  
www.deloitte.ca

Date: December 16, 2022  
Client No.: 1163067  
WBS#: HSB00545  
Engagement Partner: James Foran

GST/HST Registration: 122893605RT0001  
QST Registration: 1012314163TQ0001

**For professional services rendered**

**Fees**

Work performed with respect to the Receivership of Canada Fluorspar (NL) Inc. ("CFNI"), including, but not limited to the following:

(i) Review of CFNI books and records to substantiate information for EDC claims on Tanfac and Sea Hawk;

(ii) Review of email accounts of CFNI staff regarding invoices covered by the Inventory settlement agreement;

(iii) Discussions with Export Development Canada and review of documentation provided regarding settled claims;

(iv) Discussions with PwC and Grant Thornton; and

(v) Discussions with HSBC Bank Canada and Dentons

Please see attached appendix for details.

	HST applicable	12,748.00
<b>Sales Tax</b>	HST at 13.00 %	<u>1,657.24</u>
	<b>Total Amount Due (CAD)</b>	<u><b>14,405.24</b></u>

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.

# Deloitte.

## Fee Summary

For the period from November 4 to November 30, 2022

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	12.40	520.00	6,448.00
Kurt Macleod	Vice President	14.20	425.00	6,035.00
Colleen O'Brien	Manager	0.40	350.00	140.00
Rose Brown	Senior Associate	0.50	250.00	125.00
<b>Total:</b>		<b>27.50</b>		<b>12,748.00</b>

Date	Name	Hours	Descriptions
11/4/2022	Foran, James	0.70	Correspondence to/from EDC re: account claims
11/8/2022	Macleod, Kurt	4.00	████████████████████ pertaining to Invoices subject to Inventory settlement agreement.
11/10/2022	Brown, Rose	0.30	Check RBC Express for confirming incoming wire as request by James Foran
11/10/2022	Macleod, Kurt	0.50	████████████████████
11/10/2022	Foran, James	2.20	Update on estate financials from Colleen O'Brien re: EDC funds, discussions with EDC, ██████████
11/11/2022	Brown, Rose	0.20	Check RBC Express for confirming incoming wire as request by James Foran
11/14/2022	Foran, James	0.90	Update correspondence to stakeholders, correspondence to EDC
11/15/2022	Macleod, Kurt	2.80	Review of email correspondence between ██████████ and representatives from Sea Hawk Limited, gathering additional support for EDC claims.
11/15/2022	Foran, James	2.20	Review of correspondence to/from debtors, draft letter to Tanfac and discuss with Kurt Macleod, discuss agreements with Phil Reynolds, ██████████
11/16/2022	Foran, James	0.70	Creation of transaction timeline, prepare for and attend call with ██████████ and Todd Lambton
11/17/2022	Macleod, Kurt	1.40	Meeting with James Foran and drafting EDC correspondence regarding Tanfac and Sea Hawk claims.



Date	Name	Hours	Descriptions
11/17/2022	Foran, James	1.40	Review of EDC agreement, review of Tanfac timeline and discuss same with Kurt Macleod, work on correspondence to EDC, [REDACTED]
11/18/2022	Foran, James	1.10	Update to estate financial position and correspondence to stakeholders
11/21/2022	O'Brien, Colleen	0.40	Prepare correspondence to Canada Revenue Agency and discuss same with Kurt Macleod
11/23/2022	Macleod, Kurt	1.90	Review of supporting documentation provided by Tanfac, [REDACTED], edits to Sea Hawk letter.
11/23/2022	Foran, James	2.80	[REDACTED] EDC discussions and latest versions of letter and EDC agreement and discussions with PwC and GT, correspondence to PwC/GT re: HSBC indebtedness
11/24/2022	Macleod, Kurt	1.00	Edits to correspondence with EDC, review of correspondence to CRA regarding HST accounts.
11/25/2022	Macleod, Kurt	0.30	Review of EDC subrogation agreement
11/25/2022	Foran, James	0.40	[REDACTED], finalize Sea Hawk letter and send to HSBC [REDACTED] for approval
11/28/2022	Macleod, Kurt	1.90	Develop estimate of HSBC ending position, review of revised Tanfac correspondence, [REDACTED] and HSBC regarding EDC.
11/30/2022	Macleod, Kurt	0.40	Finalize Sea Hawk letter.
<b>Total</b>		<b>27.50</b>	



**Invoice 8003229772**

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2

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ATTN: Brian Pettif, Assistant Vice-President  
HSBC Bank Canada  
70 York Street  
Toronto ON M5J 1S9  
Canada

Date: January 16, 2023  
Client No.: 1163067  
WBS#: HSB00545  
Engagement Partner: James Foran

GST/HST Registration: 12289 3605 RT0001  
QST Registration: 1000870419 TQ0002

**For professional services rendered**

**Fees**

For work performed with respect to the Receivership of Canada Fluorspar (NL) Inc. ("CFNI"), including, but not limited to the following:

- Correspondence with EDC regarding the claims on Tanfac and Sea Hawk;
- Discussions with Dentons on letter and review of EDC contract; and
- Update the HSBC indebtedness schedule as at November 30, 2022.

Please see attached Appendix for details.

HST applicable 6,039.50

**Expense**

Out of pocket expense

HST applicable 50.06

**Sales Tax**

HST at 13.00 % 791.64

**Total Amount Due (CAD) 6,881.20**

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.





**Fee Summary**

For the period from December 1 to December 22, 2022

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	7.60	\$ 520	\$ 3,952.00
Kurt Macleod	Vice President	3.10	\$ 425	\$ 1,317.50
Colleen O'Brien	Manager	2.20	\$ 350	\$ 770.00
<b>Total:</b>		<b>12.90</b>		<b>\$ 6,039.50</b>

Expense Type	Expense Amount
Mailing	\$ 50.06
<b>Total</b>	<b>\$ 50.06</b>

Date	Name	Hours	Descriptions
12/1/2022	Foran, James	2.30	[REDACTED], discussions with Kurt Macleod, provide correspondence to EDC, review of HSBC indebtedness and likely final position
12/6/2022	Foran, James	0.70	[REDACTED]
12/7/2022	Foran, James	0.70	Update to Tanfac correspondence and discuss same with Kurt Macleod, [REDACTED], review of estate financial position
12/7/2022	Macleod, Kurt	0.50	Reformat in Tanfac correspondence and provide to EDC.
12/8/2022	Foran, James	0.40	[REDACTED]
12/8/2022	O'Brien, Colleen	1.30	Update R&D and discuss same with James Foran, discuss transfer between accounts to pay professional fees, prepare wire and email to RBC
12/9/2022	Foran, James	1.30	[REDACTED], discussions with Kurt Macleod, contact with EDC, emails to/from estate stakeholders, discussions with Deloitte engagement team on financial position of estate
12/9/2022	Macleod, Kurt	2.20	Email correspondence with HSBC, finalizing tanfac EDC correspondence, review of November 30, 2022 R&D, preparation of updated estimate of HSBC position.
12/15/2022	Foran, James	0.70	Emails to/from HSBC, review of HSBC forecasted schedule and discuss same with Kurt Macleod
12/15/2022	Macleod, Kurt	0.40	Finalize HSBC schedule, discuss with James Foran, provide to Brian Pettit
12/19/2022	Foran, James	0.40	Seek update from EDC on claims, discuss same with Kurt Macleod
12/20/2022	Foran, James	0.30	Call with Ana Beltes of EDC
12/21/2022	Foran, James	0.80	Call with Ana Beltes of EDC re: Claims and provide and update to HSBC and Dentons
12/22/2022	O'Brien, Colleen	0.90	Discussions with CRA re: status of HST refunds and correspondence with Darren Kitchen at CFNI re: correspondence and filing information
<b>Total</b>		<b>12.90</b>	



**Invoice 8003430917**

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2

Tel: (902) 422-8541  
Fax: (902) 423-5820  
www.deloitte.ca

ATTN: Brian Pettit, Assistant Vice-President  
HSBC Bank Canada  
70 York Street  
Toronto ON M5J 1S9  
Canada

Date: March 27, 2023  
Client No.: 1163067  
WBS#: HSB00545  
Engagement Partner: James Foran

GST/HST Registration: 122893605RT0001  
QST Registration: 1012314163TQ0001

**For professional services rendered**

**Fees**

For work performed with respect to the Receivership of Canada Fluorspar (NL) Inc. ("CFNI"). Including, but not limited to the following:

- (i) Discussions with stakeholders regarding EDC claims; and
- (ii) Prepare schedule for PwC and discuss same with PwC.

Please see attached summary for details.

**Sales Tax**

HST applicable 8,290.00

HST at 13.00 % 1,077.70

**Total Amount Due (CAD) 9,367.70**

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



**Fee Summary**

**For the period from January 3 to January 30, 2023**

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	12.40	550.00	6,820.00
Colleen O'Brien	Manager	4.20	350.00	1,470.00
<b>Total:</b>		<b>16.60</b>		<b>8,290.00</b>

Date	Name	Hours	Descriptions
1/3/2023	Foran, James	0.50	Emails to/from Brian Pettit re: questions from PwC
1/4/2023	Foran, James	0.50	Participate in conference call with HSBC re: EDC denials
1/6/2023	Foran, James	0.40	Review of estate finances and discussions with Colleen O'Brien
1/9/2023	O'Brien, Colleen	0.40	Prepare estate disbursements and discuss same with James Foran
1/9/2023	Foran, James	0.40	Correspondence with Tanfac re: amount outstanding
1/10/2023	Foran, James	2.40	Prepare for and attend conference call with EDC and HSBC re: claims filed, prepare for and attend conference call with PwC re: administrative matters in the CCAA and Receivership proceedings, emails to/from Brian Pettit of HSBC
1/13/2023	Foran, James	0.90	Work on schedule/correspondence to PwC, discussions with Kurt Macleod
1/16/2023	Foran, James	1.30	Update schedule of HSBC indebtedness and obtain information from HSBC, discuss bank position with Colleen O'Brien
1/16/2023	O'Brien, Colleen	0.40	Discuss CFNI finances with James Foran and request bank statements

Date	Name	Hours	Descriptions
1/17/2023	Foran, James	2.20	Draft correspondence along with schedules to PwC, calls with CRA, Colleen O'Brien and Darrin Kitchen, correspondence to CRA
1/17/2023	O'Brien, Colleen	2.40	Prepare cheques for disbursements, call with CRA, Darrin Kitchen and James Foran re: HST account, draft letter to CRA on HST account
1/18/2023	O'Brien, Colleen	1.00	Update R&D; prepare draft bank reconciliations, contact the bank requesting bank statements; send information to Kurt for review
1/19/2023	Foran, James	1.20	Emails re: EDC claims, review of EDC agreement, review revised R&D and review comments on PwC letter, letter to CRA
1/20/2023	Foran, James	1.10	Review of revised R&D and financial position schedule and discuss with Kurt Macleod, share with Brian Pettit of HSBC, review of final letter to CRA
1/24/2023	Foran, James	0.60	Review and makes changes to PwC letter, provide to PwC and review request from PwC
1/30/2023	Foran, James	0.90	Review and discuss request of PwC re: estate schedule with Kurt Macleod, review, [REDACTED]
<b>Total</b>		<b>16.60</b>	



**Invoice 8003480265**

**Deloitte LLP**

1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2

Tel: (902) 422-8541  
Fax: (902) 423-5820  
www.deloitte.ca

ATTN: Brian Pettit, Assistant Vice-President  
HSBC Bank Canada  
70 York Street  
Toronto ON M5J 1S9  
Canada

Date: April 11, 2023  
Client No.: 1163067  
WBS#: HSB00545  
Engagement Partner: James Foran

GST/HST Registration: 133245290RT0001  
QST Registration: 1012314163TQ0001

**For professional services rendered**

**Fees**

Work performed with respect to the Receivership of Canada Fluorspar (NL) Inc. ("CFNI"). Including, but not limited to the following:

- Work with EDC and Dentons on Insurance policy claims;
- Update HSBC indebtedness and provide to PwC; and
- Resolving and filing HST returns with Canada Revenue Agency.

Please see attached appendix for details.

**Sales Tax**

HST applicable 6,290.00

HST at 13.00 % 817.70

**Total Amount Due (CAD) 7,107.70**

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the Invoice date to the date on which the entire account is paid.



**Fee Summary**

**For the period from February 3 to February 23, 2023**

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	10.80	\$ 550	\$ 5,940.00
Colleen O'Brien	Manager	1.00	\$ 350	\$ 350.00
<b>Total:</b>		<b>11.80</b>		<b>\$ 6,290.00</b>

Date	Name	Hours	Descriptions
2/3/2023	Foran, James	0.40	Prepare for and attend conference call w th EDC and HSBC re: claims
2/6/2023	Foran, James	1.10	Review of Tanfac documentation and correspondence with Tanfac, emails to PwC
2/7/2023	Foran, James	1.30	[REDACTED], call with PwC
2/8/2023	Foran, James	2.30	Compile and share detailed HSBC indebtedness schedule w th Kurt Macleod and subsequently PwC
2/16/2023	Foran, James	0.50	Review of CCAA filings, review of email correspondence w th Saa Hawk ahead of conference call, [REDACTED]
2/17/2023	Foran, James	1.80	[REDACTED]
2/21/2023	O'Brien, Colleen	1.00	Filing HST returns and discuss same with James Foran
2/21/2023	Foran, James	1.50	Correspondence with Colleen O'Brien re: HST account, outline of Court report, [REDACTED]
2/22/2023	Foran, James	0.50	Perusal of CCAA filing documents, [REDACTED]
2/23/2023	Foran, James	1.40	Review of correspondence from PwC re: HSBC indebtedness, Court report
<b>Total</b>		<b>11.80</b>	



**Invoice 8003480264**

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2

Tel: (902) 422-8541  
Fax: (902) 423-5820  
www.deloitte.ca

ATTN: Brian Pettit, Assistant Vice-President  
HSBC Bank Canada  
70 York Street  
Toronto ON M5J 1S9  
Canada

Date: April 11, 2023  
Client No.: 1163067  
WBS#: HSB00545  
Engagement Partner: James Foran

GST/HST Registration: 122893605RT0001  
QST Registration: 1000870419TQ0002

**For professional services rendered**

**Fees**

Work performed with respect to the Receivership of Canada Fluorspar (NL) Inc. ("CFNI"), including, but not limited to the following:

- Standstill agreement and correspondence with Tanfac;
- Discussions with Dentons;
- Update to HSBC indebtedness schedule; and
- Work on Court report .

Please see attached appendix for details.

**Sales Tax**

HST applicable 4,840.00

HST at 13.00 % 629.20

**Total Amount Due (CAD) 5,469.20**

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



**Fee Summary**

**For the period from March 3 to March 30, 2023**

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	8.80	\$ 550	\$ 4,840.00
<b>Total:</b>		<b>8.80</b>		<b>\$ 4,840.00</b>

Date	Name	Hours	Descriptions
3/3/2023	Foran, James	0.40	
3/8/2023	Foran, James	0.50	Review of comments from Tanfac on settlement agreement
3/9/2023	Foran, James	1.50	Preliminary work on Court report
3/10/2023	Foran, James	0.90	Work on Court report for final distribution and discharge
3/14/2023	Foran, James	1.00	Correspondence from Tanfac and review same, [REDACTED], discuss with Kurt Macleod
3/16/2023	Foran, James	0.50	Estate financial position discussion with Colleen O'Brien, update with Tanfac, [REDACTED]
3/20/2023	Foran, James	1.30	Review of estate finances, work on Court report, [REDACTED]
3/27/2023	Foran, James	0.70	Emails to/from legal counsel, finalize standstill agreement with Tanfac and provide same to Tanfac
3/29/2023	Foran, James	0.50	Emails to/from HSBC, commence update of HSBC indebtedness schedule
3/30/2023	Foran, James	1.50	Work on Court report and HSBC realization schedule update
<b>Total</b>		<b>8.80</b>	





**Invoice 8003700112**

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2

Tel: (902) 422-8541  
Fax: (902) 423-5820  
www.deloitte.ca

ATTN: Brian Pettit, Assistant Vice-President  
HSBC Bank Canada  
70 York Street  
Toronto ON M5J 1S9  
Canada

Date: June 19, 2023  
Client No.: 1163067  
WBS#: HSB00545  
Engagement Partner: James Foran

GST/HST Registration: 122893605RT0001  
QST Registration: 1000870419TQ0002

**For professional services rendered  
Fees**

For work performed with respect to the Receivership of Canada Fluorspar (NL) Inc. ("CFNI"). Including, but not limited to the following:

- Discuss status of HST returns with Grant Thornton;
- Update estate financials, including preparation of proposed distribution for HSBC;
- Correspondence with Tanfac regarding settlement proceeds; and
- Discussions with legal counsel.

Please see attached appendix for details.

HST applicable 4,415.00

**Sales Tax**

HST at 13.00 % 573.95

**Total Amount Due (CAD) 4,988.95**

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



**Time Summary**

For the period from April 4 to April 18, 2023

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	7.9	550.00	4,345.00
Colleen O'Brien	Manager	0.2	350.00	70.00
<b>Total:</b>		<b>8.10</b>		<b>4,415.00</b>

Date	Name	Hours	Descriptions
4/4/2023	Foran, James	0.40	Discuss HST status with Colleen O'Brien and email to Grant Thornton and CFNI re: status of T2's
4/6/2023	Foran, James	1.50	Update estate financials with Colleen O'Brien, review financial information provided by HSBC, [REDACTED], emails to Grant Thornton, emails to/from Tanfac re: payment status
4/7/2023	Foran, James	1.30	Review of estate finances and update schedule of anticipated recovery to HSBC and share same with Brian Pettit
4/10/2023	Foran, James	0.90	Correspondence with Tanfac and back office re: status of settlement payment
4/11/2023	Foran, James	1.50	Review comments received from Grant Thornton and McInnes Cooper on EDC agreement [REDACTED]
4/12/2023	O'Brien, Colleen	0.20	Contact bank regarding wire transfer from Tanfac, and various correspondence relating to banking details
4/12/2023	Foran, James	1.00	Correspondence with Grant Thornton regarding CRA withholding HST refunds, discuss same with Colleen O'Brien, [REDACTED]
4/14/2023	Foran, James	0.90	[REDACTED], emails to/from HSBC
4/18/2023	Foran, James	0.40	Revision to Standstill Agreement with Tanfac and provide a copy of same to Tanfac and legal counsel
<b>Total</b>		<b>8.10</b>	



**Invoice 8003829043**

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2

Tel: (902) 422-8541  
Fax: (902) 423-5820  
www.deloitte.ca

ATTN: Brian Pettit, Assistant Vice-President  
HSBC Bank Canada  
70 York Street  
Toronto ON M5J 1S9  
Canada

Date: August 01, 2023  
Client No.: 1163067  
WBS#: HSB00545  
Engagement Partner: James Foran

GST/HST Registration: 122893605RT0001  
QST Registration: 1000870419TQ0002

**For professional services rendered**

**Fees**

For work performed with respect to the Receivership of Canada Fluorspar (NL) Inc. ("CFNI"). Including, but not limited to the following:

- Review of estate finances;
- Commence work on Court Report; and
- Discussions with legal counsel

Please see attached appendix for details.

**Sales Tax**

HST applicable 1,045.00

HST at 13.00 % 135.85

**Total Amount Due (CAD) 1,180.85**

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



**Time Summary**

**For the period from May 3 to May 31, 2023**

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	1.90	550	1,045.00
<b>Total:</b>		<b>1.90</b>		<b>1,045.00</b>

Date	Name	Hours	Descriptions
03/05/2023	Foran, James	0.60	Update to estate finances, work on Court Report
23/05/2023	Foran, James	0.40	Review of estate finances for Court Report
31/05/2023	Foran, James	0.90	[REDACTED]
<b>Total</b>		<b>1.90</b>	



**Invoice 8003823812**

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2

ATTN: Brian Pettit, Assistant Vice-President  
HSBC Bank Canada  
70 York Street  
Toronto ON M5J 1S9  
Canada

Tel: (902) 422-8541  
Fax: (902) 423-5820  
www.deloitte.ca

Date: July 31, 2023  
Client No.: 1163067  
WBS#: HSB00545  
Engagement Partner: James Foran

GST/HST Registration: 122893605RT0001  
QST Registration: 1000870419TQ0002

**For professional services rendered**

**Fees**

For work performed with respect to the Receivership of Canada Fluorspar (NL) Inc. ("CPNI"), including, but not limited to the following:

- Discussions with CFNI regarding status of HST refunds;
- Discussions with HSBC and Dentons; and
- Work on Court report.

**Sales Tax**

HST applicable	2,990.00
HST at 13.00 %	<u>388.70</u>
<b>Total Amount Due (CAD)</b>	<b><u>3,378.70</u></b>

Accounts shall be due and payable when rendered. Interest shall be calculated at a simple daily rate of 0.0493% (equivalent to 18% per annum). Interest shall be charged and payable at this rate on any part of an account which remains unpaid from thirty(30) days after the invoice date to the date on which the entire account is paid.



**Time Summary  
For the period from June 1 to June 30, 2023**

Professional	Position	Hours	Hourly Rate	Fees
James Foran	Senior Vice President	4.8	550.00	2,640.00
Colleen O'Brien	Manager	1.0	350.00	350.00
<b>Total:</b>		<b>5.80</b>		<b>2,990.00</b>

Date	Name	Hours	Descriptions
45,078.00	Foran, James	0.40	Emails to/from CFNI re: status of HST refunds, discuss same with Colleen O'Brien
45,079.00	O'Brien, Colleen	0.80	Estate administration including HST and discuss estate balances with James Foran
45,089.00	Foran, James	0.20	[REDACTED]
45,090.00	Foran, James	1.30	Prepare for and attend conference call with HSBC and [REDACTED], discussions with Gavin MacDonald, [REDACTED], call with Todd Lambton and share latest version of schedule
45,091.00	Foran, James	1.20	Update to estate financials including professional fees and proposed distribution amount to HSBC
45,097.00	Foran, James	0.60	Update estate finances, work on Court report
45,098.00	O'Brien, Colleen	0.20	Prepare wire transfer to transfer funds to pay professional fees, finalize outstanding fee schedule
45,098.00	Foran, James	0.40	Update to estate financials and discuss same with Colleen O'Brien, schedule of professional fees and message to HSBC
45,106.00	Foran, James	0.70	Emails to Phil Clarke re: financial information and priority claims to marshal between estates, preliminary review of CCAA estate financial information, summary realization schedule for Court report
<b>Total</b>		<b>5.80</b>	

THIS IS EXHIBIT "B" REFERRED TO IN THE  
AFFIDAVIT OF JAMES FORAN SWORN BEFORE ME  
THIS 24 DAY OF NOVEMBER, 2023.

A handwritten signature in black ink, appearing to read 'G. Davis-Abraham', written over a horizontal line.

Geoffrey Davis-Abraham  
A Barrister of the Supreme Court  
of Newfoundland and Labrador

Canada Fluorspar (NL) Inc. ("CFNI")  
 Summary of Invoices of Deloitte Restructuring Inc. ("Deloitte")  
 For the period August 2, 2022 to June 30, 2023  
 Prepared on November 20, 2023

Employee	Title	Hours	Rate	Fee	Disbursements	HST	Total
James Foran	Senior Vice President	132.10	530.58	70,090.00	1,102.01	9,254.96	80,446.97
Ryan Adlington	Senior Vice President	0.50	520.00	260.00	-	33.80	293.80
Jordan Slooth	Senior Vice President	4.20	700.00	2,940.00	-	382.20	3,322.20
Kurt MacLeod	Vice President	51.60	425.00	21,930.00	-	2,850.90	24,780.90
Colleen O'Brien	Manager	16.40	350.00	5,740.00	50.06	752.71	6,542.77
Rose Brown	Senior Associate	0.50	250.00	125.00	-	16.25	141.25
		205.30		101,085.00	1,152.07	13,290.82	115,527.89



# **APPENDIX D**

## **AFFIDAVIT OF ROBERT KENNEDY**

2022 01G 0994

**IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR**

**IN THE MATTER OF** the receivership of the Property (as defined in the Receivership Order) of Canada Fluorspar (NL) Inc. pursuant to section 105 of the *Judicature Act*, RSNL 1990, c J-4, as amended and Rule 25.01 of the *Rules of Supreme Court, 1986*

<b>SUMMARY OF CURRENT DOCUMENT</b>	
Court File Number(s):	2022 01G 0994
Date of Filing Document:	December __, 2023
Name of Party Filing or Person	Receiver
Applicant to which Document being filed relates:	Receivership pursuant to section 105 of the <i>Judicature Act</i> , RSNL 1990, c J-4, as amended and Rule 25.01 of the <i>Rules of Supreme Court, 1986</i>
Statement of Purpose in Filing:	To support motion / fee approval

**AFFIDAVIT OF ROBERT KENNEDY**  
**(sworn December 4, 2023)**

I, **ROBERT KENNEDY**, of the City of Pickering, in the Province of Ontario, **SWEAR**  
**AND SAY AS FOLLOWS:**

1. I am a Partner with Dentons Canada LLP ("**Dentons**"), as such, I have knowledge of the matters to which I hereinafter depose.
2. Pursuant to an Order dated March 25, 2022 (the "**Receivership Order**"), Deloitte Restructuring Inc. was appointed receiver of Canada Fluorspar (NL) Inc. in the within proceedings (the "**Receiver**").
3. The Receiver retained Dentons as counsel to advise it with regard to the matters related to its appointment and the exercise of its powers and performance of its duties.
4. The Receivership Order provides at paragraph 15 that the Receiver, and counsel to the Receiver, shall be paid their reasonable fees and disbursements at their standard rates and charges.

5. The Dentons fees and disbursements for the period of August 1, 2022 to June 30, 2023 (the “**Fee Period**”), are summarized in the invoices rendered to the Receiver (the “**Invoices**”). The Invoices are a fair and accurate description of the services provided, the disbursements incurred and the amounts charged by Dentons. I am advised by the Receiver that it has reviewed the Invoices and that it considers the fees and disbursements as fair and reasonable. A copy of the Invoices, with minor redactions to protect solicitor client privilege material, are marked and attached as **Exhibit "A"**.

6. Attached and marked as **Exhibit "B"** is a schedule summarizing the Invoices, the total billable hours charged, the total fees charged (both prior to and after the application of the applicable discount) along with the average hourly rate charged.

7. Attached and marked as **Exhibit "C"** is a schedule summarizing the respective years of call and standard billing rates of each of the solicitors at Dentons who acted for the Receiver.

8. Due to the circumstances of the COVID-19 pandemic, I am unable to be physically present to swear this Affidavit. I, however, was linked by way of video technology to the Commissioner commissioning this document.

9. I make this affidavit in support of the motion for, among other things, approval of the fees and disbursements of Dentons and for no other or improper purpose.

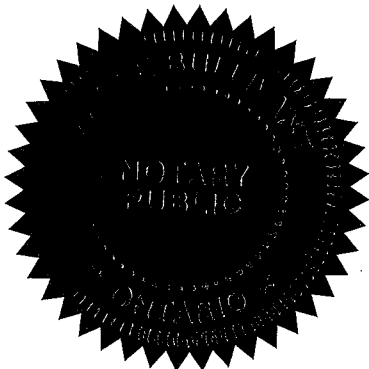
SWORN in person before me at the City of Toronto in the Province of Ontario on December 4, 2023.



A Commissioner for Taking Affidavits, etc.



ROBERT KENNEDY



THIS IS EXHIBIT "A" REFERRED TO IN THE  
AFFIDAVIT OF ROBERT KENNEDY SWORN  
BEFORE ME THIS 4th DAY OF DECEMBER, 2023.

A handwritten signature in black ink, appearing to be the initials "DA", written over a horizontal line.

A Commissioner for Taking Affidavits, etc.

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2  
Canada  
Attention: James Foran  
Partner

**INVOICE # 3703519**

GST/HST # R121996078  
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
September 30, 2022	569588-000013	Robert Kennedy

Deloitte Restructuring Inc.  
Re: Canada Fluorspar (NL) Inc.

Professional Fees	\$ 54,451.00
Less: Discount	<u>(4,451.00)</u>
Net Professional Fees	\$ 50,000.00
HST (15.0%) on \$50,000.00	<u>7,500.00</u>
<b>Total Amount Due</b>	<b><u>\$ 57,500.00 CAD</u></b>

**Payment Options:**

**Cheques:**

Cheques payable to Dentons Canada LLP and mailed to the following address:  
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Swift Code: BOFMCAM2

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CAD Funds Bank Account: 0004-324 (or 00020004324)  
Routing: 000100022

For wire or EFT payments, please email remittance to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number and payment amount. Payment due on receipt. Interest will be charged at the rate of 8% per annum on all outstanding amounts over 30 days.

**Invoice Detail**

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
02-Aug-22	DL	Review and revise memorandum re: surplus funds.	0.5
03-Aug-22	DL	Review and revise memorandum re: surplus funds.	1.3
03-Aug-22	RJK	Review various correspondence re: status of receivables. Review Fluorcid standstill agreement.	0.4
04-Aug-22	DRW	Email with Deloitte regarding status of Fluorchemie receivable.	0.2
08-Aug-22	DRW	Email correspondence with Deloitte and HSBC regarding status of outstanding receivables.	0.8
12-Aug-22	DRW	Email correspondence from Deloitte and to Robert Kennedy regarding status of discussions with EDC.	0.2
12-Aug-22	RJK	Conference with Dennis Wiebe re: receivables. Correspondence to and from James Foran. Consider EDC insurance matters.	0.4
15-Aug-22	RJK	Conference with James Foran re: EDC and status of receivables. Consider EDC insurance matters.	0.6
18-Aug-22	RJK	Conversation with James Foran re: status of receivables and next steps. Review surplus proceeds memorandum.	1.1
24-Aug-22	RJK	Conference with Dennis Wiebe. Review and work on receiver's report.	2.1
25-Aug-22	RJK	Work on receiver's report.	2.7
26-Aug-22	DRW	Receipt and brief review of draft letter to be sent by Deloitte to Fluorchemie. Email to Rob Kennedy.	0.3
26-Aug-22	DL	Review First Report. Prepare Notice of Motion and Draft Order.	2.4
26-Aug-22	RJK	Work on Receiver's Report. Conference with Daniel Loberto re: motion materials. Various correspondence to and from James Foran. Conversation with James Foran. Consider distribution motion matters.	5.1
29-Aug-22	DRW	Telephone call with Robert Kennedy regarding draft Deloitte letter to Fluorchemie. Brief review of draft receiver's report.	1.2
29-Aug-22	DL	Prepare Notice of Motion and Draft Order.	2.2
29-Aug-22	RJK	Review and revise correspondence re: Fluorchemie payment terms. Conference with Dennis Wiebe. Various correspondence to and from James Foran. Work on receiver's report.	3.1
30-Aug-22	DRW	Numerous email correspondence with Deloitte and HSBC regarding draft letters to Fluorchemie and Tanfac and reviewed same. Reviewed draft receiver report. Discussions with Robert Kennedy.	1.0
30-Aug-22	RJK	Work on Court Report. Various correspondence to and from James Foran. Various conferences with Dennis Wiebe re: motion materials. Review and revise correspondence re: Fluorchemie receivable. Review and revise correspondence re: Tanfac receivable. Various correspondence re: EDC matters.	4.8
31-Aug-22	DRW	Email correspondence from Deloitte regarding status. Email	0.5

Date	ID	Description of Work	Hours
		correspondence with Rob Kennedy.	
31-Aug-22	RJK	Work on motion materials. Various correspondence to and from James Foran re: motion materials. Review report. Conference with Dennis Wiebe. Review update email. Review CCAA Order.	3.4
01-Sep-22	DRW	[REDACTED]	0.8
01-Sep-22	RJK	Work on motion materials. [REDACTED] Conference with Dennis Wiebe. Various correspondence to and from James Foran.	2.6
02-Sep-22	DRW	[REDACTED] Email correspondence with Rob Kennedy. Numerous email correspondence with Deloitte and Rob Kennedy.	1.2
02-Sep-22	RJK	Attend various conference calls re: distribution motion and receivables. Work on Report and motion materials. Conversation with James Foran.	2.3
05-Sep-22	DRW	Brief review of updated draft receiver's report and supplement.	0.5
05-Sep-22	RJK	Work on motion materials. Various correspondence to and from James Foran.	2.4
06-Sep-22	DRW	Telephone conversation with Rob Kennedy regarding draft receiver's report and supplement. Attended conference call with HSBC, Deloitte and Rob Kennedy.	1.6
06-Sep-22	RJK	Work on motion materials. Various correspondence to and from James Foran re: distribution motion and strategy. Conference Dennis Wiebe re: distribution motion. Attend conference call re: distribution motion and issues. Conversation with James Foran.	2.8
08-Sep-22	DRW	Discussion with Rob Kennedy regarding outstanding matters.	0.3
08-Sep-22	DL	Correspondence with Robert Kennedy regarding demand letter.	0.3
08-Sep-22	RJK	Review various correspondence re: receivables. Consider next steps re: holdbacks.	0.5
09-Sep-22	DRW	Email correspondence from Deloitte regarding outstanding matters.	0.4
09-Sep-22	DL	Correspondence with Robert Kennedy. Draft Fee Affidavits. Redact invoices.	2.2
09-Sep-22	RJK	Various correspondence to and from James Foran. Review revised Receiver's Report. Conference with Daniel Loberto. Review fee affidavits. [REDACTED]	1.1
11-Sep-22	DL	Correspondence with James Foran regarding fee affidavit. Review fee affidavit.	0.3
12-Sep-22	DRW	[REDACTED] Receipt and review of draft Deloitte first report and discussion with Robert Kennedy. Attended conference call with Robert Kennedy and James Foran to discuss outstanding matters and draft first report. Provided comments on draft report.	3.1
12-Sep-22	DL	Revise James Foran fee affidavit, and correspondence with James Foran regarding the same. Review updated Report to update Notice of Motion.	2.1

Date	ID	Description of Work	Hours
12-Sep-22	RJK	Work on motion materials. Conference with Dennis Wiebe. Conference call with James Foran re: report and distribution motion. [REDACTED] Review revised report. Correspondence to James Foran. [REDACTED] Conference with Daniel Loberto.	4.1
13-Sep-22	DL	Revise invoices to include further redactions.	0.2
13-Sep-22	RJK	Work on motion materials.	0.9
15-Sep-22	DRW	Email correspondence with Deloitte regarding draft First Report. Email correspondence with Rob Kennedy and David Loberto.	0.6
15-Sep-22	DL	Commission affidavit for James Foran and Robert Kennedy. Prepare for the same, and compile and revise affidavits. Review file for Tanfac correspondence.	1.1
15-Sep-22	RJK	Various correspondence to and from James Foran re: motion materials. Conversation with James Foran. Work on motion materials. Correspondence from Dennis Wiebe. Attend conference call re: fee affidavits.	1.7
16-Sep-22	DRW	Email correspondence with Deloitte with regard to notice of motion for First Report. Email with Rob Kennedy.	0.5
16-Sep-22	DL	Review Deloitte invoices and prepare redactions. Update Notice of Motion.	1.2
16-Sep-22	RJK	Work on and finalize motion materials. Various correspondence to and from James Foran. Various correspondence to and from Geoff Davis-Abraham.	2.1
21-Sep-22	DL	Review and prepare affidavits. Commission affidavits for Robert Kennedy and coordinate with central services to ship the affidavits to Newfoundland.	0.6
21-Sep-22	RJK	Various correspondence re: motion materials. Meeting with James Foran. Conference with Daniel Loberto.	0.7
22-Sep-22	DL	Correspondence with Newfoundland law firm assisting with filing.	0.3
22-Sep-22	RJK	Review various correspondence re: motion materials. Conference with Daniel Loberto.	0.4
23-Sep-22	DRW	Email from and to James Foran regarding Tanfac receivables.	0.4
23-Sep-22	DL	Correspondence with Newfoundland law firm assisting with filing.	0.4
23-Sep-22	RJK	Review various correspondence re: receivables. Work on motion matters. Conference with Daniel Loberto.	0.7
28-Sep-22	RJK	Review various correspondence re: motion materials.	0.2
29-Sep-22	RJK	[REDACTED]	0.7
30-Sep-22	DRW	Email from Deloitte regarding Fluorchemie receivable. Brief discussion with Rob Kennedy. Email with James Foran.	0.4
30-Sep-22	RJK	Review Fluorchemie proposal. Various correspondence to and from James Foran. Conference with Dennis Wiebe. Consider EDC matters.	0.9
<b>Total</b>			<b>76.9</b>



DENTONS CANADA LLP  
Deloitte Restructuring Inc.  
Re: Canada Fluorspar (NL) Inc.

INVOICE 3703519  
Page 5 of 5  
Matter # 569588-000013

Timekeeper	Hours	Rate	Fees
Daniel Loberto	15.1	560.00	8,456.00
Dennis Wiebe	14.0	810.00	11,340.00
Robert Kennedy	47.8	725.00	34,655.00
<b>Total</b>	<b>76.9</b>		<b>\$54,451.00</b>

**TOTAL PROFESSIONAL FEES** \$ 54,451.00  
**Less: Discount** (4,451.00)  
**NET PROFESSIONAL FEES** \$ 50,000.00

**TAXES**  
HST (15.0%) on Professional Fees of \$50,000.00 \$ 7,500.00  
**TOTAL TAXES** 7,500.00

**TOTAL AMOUNT DUE** \$ 57,500.00 CAD

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2  
Canada  
Attention: James Foran  
Partner

**INVOICE # 3711831**

GST/HST # R121996078  
QST # 1086862448 TQ.0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
October 31, 2022	569588-000013	Robert Kennedy

Deloitte Restructuring Inc.  
Re: Canada Fluorspar (NL) Inc.

Professional Fees	\$ 16,894.00
Less: Discount	<u>(1,894.00)</u>
Net Professional Fees	\$ 15,000.00
HST (15.0%) on \$15,000.00	<u>2,250.00</u>
<b>Total Amount Due</b>	<b><u>\$ 17,250.00 CAD</u></b>

**Payment Options:**

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Toronto-Dominion Centre  
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e-Transfer funds to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number in message. Auto-deposit is setup on our accounts and therefore no password required.

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**Invoice Detail**

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

<b>Date</b>	<b>ID</b>	<b>Description of Work</b>	<b>Hours</b>
04-Oct-22	DRW	Email correspondence with James Foran.	0.2
04-Oct-22	RJK	██████████ Preparation for conference call with EDC. Various correspondence to and from Dennis Wiebe. ██████████ ██████████ Conversation with Todd Lambton. Various correspondence to and from James Foran.	1.6
05-Oct-22	DL	Review correspondence and Notice of Motion filed by Newfoundland law firm. Various correspondence with Geoff Davis-Abraham regarding draft Order. Correspondence with Amanda Campbell regarding service. Review all items that should be filed for motion. Interoffice discussion with Geoff Davis-Abraham and Robert Kennedy.	2.5
05-Oct-22	RJK	Review various correspondence re: notice of motion. Review filed notice of motion. Address service matters. Conference with Daniel Loberto. Attend conference call re: notice of motion. Correspondence to and from James Foran. Review various correspondence re: receivables.	2.3
06-Oct-22	RJK	Review various correspondence re: receivables. Various correspondence to and from James Foran. Correspondence to Joe Thorne re: Receiver's motion. Review draft order.	0.8
07-Oct-22	DRW	Email correspondence from Deloitte and HSBC regarding collection of receivables and outstanding matters. Discussion with Robert Kennedy.	0.8
07-Oct-22	RJK	Various correspondence to and from James Foran. Review various correspondence re: Fluorcid receivable. Attend conference call with Joe Thorne re: Receiver's motion. Conference with Dennis Wiebe.	1.2
08-Oct-22	DRW	Email correspondence with Robert Kennedy regarding EDC claims.	0.4
10-Oct-22	RJK	Review motion materials.	0.6
11-Oct-22	DRW	Email correspondence from and to Deloitte and HSBC regarding EDC claims and outstanding receivables. Telephone call with Robert Kennedy. Prepared draft second amended and restated standstill agreement with Fluorchemie.	1.4
11-Oct-22	DL	Review correspondence from Geoff Davis-Abraham. Review motion materials ahead of motion.	0.6
11-Oct-22	RJK	Various correspondence to and from Dennis Wiebe. Preparation for Court attendance. Conversation with James Foran re: motion.	2.4
12-Oct-22	DRW	Prepared draft second amended and restated standstill agreement to be signed by Fluorchemie. Discussion with Robert Kennedy.	1.1
12-Oct-22	DL	Attend motion. Review Dennis Wiebe correspondence. Serve Order.	1.3
12-Oct-22	RJK	Preparation for Court attendance. ██████████ ██████████ Attend motion. Conversation with James Foran. Review revised Court Order.	3.1

Date	ID	Description of Work	Hours
		Conference with Dennis Wiebe.	
18-Oct-22	DRW	Discussions with Robert Kennedy regarding outstanding matters.	0.3
19-Oct-22	DRW	Numerous email correspondence with Deloitte and HSBC regarding Fluorspar receivable. Discussions with Robert Kennedy.	0.8
19-Oct-22	RJK	Review various correspondence re: receivables. Conference with Dennis Wiebe. Correspondence to James Foran re: Fluorchemie receivable.	0.6
24-Oct-22	DRW	Email from James Foran regarding Tanfac and proposed correspondence to EDC. Telephone call to Robert Kennedy.	0.3
25-Oct-22	DRW	Email to Robert Kennedy regarding Tanfac sales contracts.	0.7
26-Oct-22	RJK	Review various correspondence re: Tanfac receivable. Review Tanfac documentation. Conversation with James Foran.	0.6
<b>Total</b>			<b>23.6</b>

Timekeeper	Hours	Rate	Fees
Daniel Loberto	4.4	560.00	2,464.00
Dennis Wiebe	6.0	810.00	4,860.00
Robert Kennedy	13.2	725.00	9,570.00
<b>Total</b>	<b>23.6</b>		<b>\$16,894.00</b>

<b>TOTAL PROFESSIONAL FEES</b>	<b>\$ 16,894.00</b>
Less: Discount	<u>(1,894.00)</u>
<b>NET PROFESSIONAL FEES</b>	<b>\$ 15,000.00</b>

**TAXES**

HST (15.0%) on Professional Fees of \$15,000.00 \$ 2,250.00

**TOTAL TAXES** 2,250.00

**TOTAL AMOUNT DUE** \$ 17,250.00 CAD

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2  
Canada  
Attention: James Foran  
Partner

**INVOICE # 3720178**

GST/HST # R121996078  
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
November 30, 2022	569588-000013	Robert Kennedy

**Deloitte Restructuring Inc.  
Re: Canada Fluorspar (NL) Inc.**

Professional Fees	\$ 18,604.00
Less: Discount	<u>(3,604.00)</u>
Net Professional Fees	\$ 15,000.00
HST (15.0%) on \$15,000.00	<u>2,250.00</u>
<b>Total Amount Due</b>	<b><u>\$ 17,250.00 CAD</u></b>

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e-Transfer funds to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number in message. Auto-deposit is setup on our accounts and therefore no password required.

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**Invoice Detail**

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
01-Nov-22	DRW	Email from James Foran regarding EDC claims.	0.3
01-Nov-22	RJK	Review various correspondence re: receivables and EDC claims.	0.4
09-Nov-22	DRW	Receipt of email from Deloitte confirming receipt of Flurchemie EDC payment. Further email correspondence with James Foran.	0.8
10-Nov-22	DRW	Attended conference call with James Foran and Kurt Macleod of Deloitte regarding Tanfac and Sea Hawk receivables. Email to Rob Kennedy.	0.8
10-Nov-22	RJK	Review various correspondence re: AR matters and next steps. Conference with Dennis Wiebe.	0.4
11-Nov-22	DRW	Email correspondence from and to Todd Lambton regarding outstanding receivables.	0.5
14-Nov-22	DRW	Email from HSBC regarding outstanding receivables.	0.3
15-Nov-22	DRW	[REDACTED]	1.0
16-Nov-22	RJK	[REDACTED]	1.5
20-Nov-22	RJK	[REDACTED]	0.5
22-Nov-22	DRW	[REDACTED]	1.3
22-Nov-22	RJK	Reviewed Tanfac Sales Contracts and email correspondence. Email to Rob Kennedy.	
22-Nov-22	RJK	Conference with Dennis Wiebe re: receivables. [REDACTED]	3.1
22-Nov-22	RJK	[REDACTED] Review Tanfac receivable documentation. [REDACTED]	
22-Nov-22	RJK	[REDACTED] Review correspondence from Todd Lambton.	
22-Nov-22	RJK	Review draft correspondence from Deloitte re: Tanfac receivable.	
23-Nov-22	DRW	Email correspondence with Rob Kennedy and James Foran regarding Tanfac receivables. Attended conference call with Deloitte and Rob Kennedy. [REDACTED]	2.0
23-Nov-22	RJK	Conference with Dennis Wiebe. Review receivables documentation. [REDACTED]	2.8
23-Nov-22	RJK	[REDACTED] Various correspondence to and from James Foran. [REDACTED]	
23-Nov-22	RJK	[REDACTED] Review revised SeaHawk correspondence.	
24-Nov-22	DRW	[REDACTED]	1.0
24-Nov-22	RJK	[REDACTED] Conference with Dennis Wiebe. Conversation with James Foran. Correspondence to James Foran and Kurt MacLeod re: Tanfac. [REDACTED]	3.7

Date	ID	Description of Work	Hours
25-Nov-22	DRW	Receipt and review of assignment of collection rights requested by EDC to be signed by Receiver. Discussion with Rob Kennedy and email to Deloitte.	0.8
25-Nov-22	RJK	Review EDC correspondence re: receivables. Correspondence from and to James Foran re: EDC correspondence. Review EDC assignment agreement. Conference with Dennis Wiebe. Various correspondence re: assignment agreement. Correspondence re: Tanfac correspondence.	1.3
27-Nov-22	DRW	Email correspondence with Deloitte and HSBC.	0.3
28-Nov-22	DRW	Attended conference call with Deloitte, HSBC and Rob Kennedy to discuss EDC claims procedure regarding outstanding receivables.	0.8
28-Nov-22	RJK	Review Tanfac correspondence. Review insurance documentation. [REDACTED] Conference with Dennis Wiebe.	0.9
<b>Total</b>			<b>24.5</b>

Timekeeper	Hours	Rate	Fees
Dennis Wiebe	9.9	810.00	8,019.00
Robert Kennedy	14.6	725.00	10,585.00
<b>Total</b>	<b>24.5</b>		<b>\$18,604.00</b>

**TOTAL PROFESSIONAL FEES** \$ 18,604.00  
 Less: Discount (3,604.00)  
**NET PROFESSIONAL FEES** \$ 15,000.00

**TAXES**  
 HST (15.0%) on Professional Fees of \$15,000.00 \$ 2,250.00  
**TOTAL TAXES** 2,250.00

**TOTAL AMOUNT DUE** \$ 17,250.00 CAD

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2  
Canada  
Attention: James Foran  
Partner**INVOICE # 3727496**GST/HST # R121996078  
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
December 31, 2022	569588-000013	Robert Kennedy

Deloitte Restructuring Inc.  
Re: Canada Fluorspar (NL) Inc.

Professional Fees	\$	3,343.00
HST (15.0%) on \$3,343.00		501.45
<b>Total Amount Due</b>	<b>\$</b>	<b><u>3,844.45</u> CAD</b>

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Toronto, ON Canada M5K 0A1**Credit Card:**To pay online with a credit card, visit  
<https://www.dentons.com/canada-CADpay>.Alternatively, credit card payment is accepted via telephone at 1-888-444-8859.  
You will require your invoice number and amount to pay.**Interac e-Transfer:**e-Transfer funds to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com)  
referencing invoice number in message. Auto-deposit  
is setup on our accounts and therefore no password  
required.**Internet Banking:**Accepted at most financial institutions. Your payee is Dentons Canada LLP and  
reference your payee account number (client ID) as 569588. Please email us at  
[AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number and payment amount.**Wire Transfer / EFT:**Bank of Montreal  
1st Canadian Place, Toronto, ON M5X 1A3  
Swift Code: BOFMCAM2Bank ID: 001 Transit: 00022  
CAD Funds Bank Account: 0004-324 (or 00020004324)  
Routing: 000100022For wire or EFT payments, please email remittance to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number and payment amount.  
Payment due on receipt. Interest will be charged at the rate of 8% per annum on all outstanding amounts over 30 days.



**Invoice Detail**

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
06-Dec-22	DRW	Email with Deloitte and Rob Kennedy [REDACTED] [REDACTED] Discussion with Rob Kennedy.	0.4
06-Dec-22	RJK	Various correspondence to and from James Foran. Review comments on Tanfac correspondence. [REDACTED]	0.6
07-Dec-22	RJK	Review correspondence from James Foran. Review revised EDC correspondence. Conversation with James Foran.	0.4
09-Dec-22	DRW	Email correspondence with Deloitte and HSBC regarding draft letter to EDC regarding Tanfac. Reviewed revised draft letter and telephone call with Rob Kennedy.	0.5
09-Dec-22	RJK	Various correspondence to and from James Foran. Conference with Dennis Wiebe. Correspondence to James Foran re: Tanfac correspondence. Review correspondence from Brian Pettit.	0.9
21-Dec-22	DRW	[REDACTED]	0.6
22-Dec-22	DRW	[REDACTED]	0.3
22-Dec-22	RJK	Review various correspondence [REDACTED]	0.7
<b>Total</b>			<b>4.4</b>

Timekeeper	Hours	Rate	Fees
Dennis Wiebe	1.8	810.00	1,458.00
Robert Kennedy	2.6	725.00	1,885.00
<b>Total</b>	<b>4.4</b>		<b>\$3,343.00</b>

**TOTAL PROFESSIONAL FEES** \$ **3,343.00**

**TAXES**

HST (15.0%) on Professional Fees of \$3,343.00 \$ 501.45

**TOTAL TAXES** 501.45

**TOTAL AMOUNT DUE** \$ 3,844.45 CAD



Dentons Canada LLP  
77 King Street West, Suite 400  
Toronto-Dominion Centre  
Toronto, ON, Canada M5K 0A1

T 416 863 4511  
F 416 863 4592

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Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2  
Canada  
Attention: James Foran  
Partner

**INVOICE # 3740287**

GST/HST # R121996078  
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
January 31, 2023	569588-000013	Robert Kennedy

Deloitte Restructuring Inc.  
Re: Canada Fluorspar (NL) Inc.

Professional Fees	\$	1,364.50
HST (15.0%) on \$1,364.50		204.68
<b>Total Amount Due</b>	<b>\$</b>	<b><u>1,569.18</u> CAD</b>

**Payment Options:**

**Cheques:**

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Alternatively, credit card payment is accepted via telephone at 1-888-444-8859. You will require your invoice number and amount to pay.

**Interac e-Transfer:**

e-Transfer funds to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number in message. Auto-deposit is setup on our accounts and therefore no password required.

**Internet Banking:**

Accepted at most financial institutions. Your payee is Dentons Canada LLP and reference your payee account number (client ID) as 569588. Please email us at [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number and payment amount.

**Wire Transfer / EFT:**

Bank of Montreal  
1st Canadian Place, Toronto, ON M5X 1A3  
Swift Code: BOFMCAM2

Bank ID: 001 Transit: 00022  
CAD Funds Bank Account: 0004-324 (or 00020004324)  
Routing: 000100022

For wire or EFT payments, please email remittance to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number and payment amount. Payment due on receipt. Interest will be charged at the rate of 8% per annum on all outstanding amounts over 30 days.

**Invoice Detail**

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

<b>Date</b>	<b>ID</b>	<b>Description of Work</b>	<b>Hours</b>
04-Jan-23	RJK	Review file. Review various correspondence re: EDC claims. Review EDC documentation. Correspondence to James Foran and Kurt Macleod.	0.9
05-Jan-23	RJK	Review correspondence from James Foran. Correspondence to James Foran re: receivables and EDC claim.	0.2
30-Jan-23	DRW	Receipt and review of draft EDC assignment agreement with regard to Fluorchemie to be signed by Deloitte as receiver. Provided comments to Rob Kennedy.	0.7
<b>Total</b>			<b>1.8</b>

<b>Timekeeper</b>	<b>Hours</b>	<b>Rate</b>	<b>Fees</b>
Dennis Wiebe	0.7	810.00	567.00
Robert Kennedy	1.1	725.00	797.50
<b>Total</b>	<b>1.8</b>		<b>\$1,364.50</b>

**TOTAL PROFESSIONAL FEES** \$ 1,364.50

**TAXES**

HST (15.0%) on Professional Fees of \$1,364.50 \$ 204.68

**TOTAL TAXES** 204.68

**TOTAL AMOUNT DUE** \$ 1,569.18 CAD

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2  
Canada  
Attention: James Foran  
Partner**INVOICE # 3744477**GST/HST # R121996078  
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
February 28, 2023	569588-000013	Robert Kennedy

**Deloitte Restructuring Inc.  
Re: Canada Fluorspar (NL) Inc.**

Professional Fees	\$	8,428.50
Less: Discount		<u>(428.50)</u>
Net Professional Fees	\$	8,000.00
HST (15.0%) on \$8,000.00		<u>1,200.00</u>
<b>Total Amount Due</b>	<b>\$</b>	<b><u>9,200.00</u> CAD</b>

**Payment Options:****Cheques:**

Cheques payable to Dentons Canada LLP and mailed to the following address:  
77 King Street West, Suite 400  
Toronto-Dominion Centre  
Toronto, ON Canada M5K 0A1

**Credit Card:**

To pay online with a credit card, visit <https://www.dentons.com/canada-CADpay>.

Alternatively, credit card payment is accepted via telephone at 1-888-444-8859. You will require your invoice number and amount to pay.

**Interac e-Transfer:**

e-Transfer funds to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number in message. Auto-deposit is setup on our accounts and therefore no password required.

**Internet Banking:**

Accepted at most financial institutions. Your payee is Dentons Canada LLP and reference your payee account number (client ID) as 569588. Please email us at [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number and payment amount.

**Wire Transfer / EFT:**

Bank of Montreal  
1st Canadian Place, Toronto, ON M5X 1A3  
Swift Code: BOFMCAM2

Bank ID: 001 Transit: 00022  
CAD Funds Bank Account: 0004-324 (or 00020004324)  
Routing: 000100022

For wire or EFT payments, please email remittance to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number and payment amount. Payment due on receipt. Interest will be charged at the rate of 8% per annum on all outstanding amounts over 30 days.

**Invoice Detail**

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
08-Feb-23	RJK	Various correspondence to and from James Foran [REDACTED] Conference with Dennis Wiebe.	1.1
09-Feb-23	DRW	Email correspondence with HSBC and Deloitte regarding draft EDC assignment agreement.	0.2
09-Feb-23	RJK	Various correspondence to and from Brian Pettit. Review correspondence from James Foran. Conference with Dennis Wiebe. Correspondence to James Foran re: EDC discussion.	0.4
16-Feb-23	DRW	Receipt of motion record from Monitor and brief review of Monitor's seventh report. Brief discussion with Robert Kennedy.	0.5
16-Feb-23	RJK	Conference with Dennis Wiebe re: EDC matters and CFNI motion.	0.4
17-Feb-23	DL	Correspondence with Robert Kennedy. Draft standstill agreement.	0.7
17-Feb-23	RJK	Review motion materials. Correspondence to Brian Pettit re: CFNI motion materials and impact on receivership. Preparation for conference call with EDC. Various correspondence to and from James Foran. Attend conference call with EDC. Conference with Daniel Loberto re: SeaHawk agreement. Review SeaHawk documentation. Work on recovery agreement.	3.2
21-Feb-23	RJK	Various correspondence re: CCAA motion. Review correspondence from James Foran re: Tanfac. Review Seahawk standstill.	0.7
22-Feb-23	RJK	Correspondence from James Foran. [REDACTED]	0.4
23-Feb-23	RJK	[REDACTED]	0.7
24-Feb-23	DRW	[REDACTED]	0.5
24-Feb-23	DL	Work on standstill agreement.	0.5
24-Feb-23	RJK	Work on standstill agreement. [REDACTED] [REDACTED] Various correspondence to and from James Foran. Conversation with Dennis Wiebe.	2.4
<b>Total</b>			<b>11.7</b>

Timekeeper	Hours	Rate	Fees
Daniel Loberto	1.2	595.00	714.00
Dennis Wiebe	1.2	810.00	972.00
Robert Kennedy	9.3	725.00	6,742.50
<b>Total</b>	<b>11.7</b>		<b>\$8,428.50</b>

**TOTAL PROFESSIONAL FEES**

**\$ 8,428.50**

DENTONS CANADA LLP  
Deloitte Restructuring Inc.  
Re: Canada Fluorspar (NL) Inc.

INVOICE 3744477  
Page 3 of 3  
Matter # 569588-000013

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<b>Less: Discount</b>		<u>(428.50)</u>
<b>NET PROFESSIONAL FEES</b>		<b>\$ 8,000.00</b>
<b>TAXES</b>		
HST (15.0%) on Professional Fees of \$8,000.00	<u>\$ 1,200.00</u>	
<b>TOTAL TAXES</b>		<u>1,200.00</u>
<b>TOTAL AMOUNT DUE</b>		<b><u>\$ 9,200.00 CAD</u></b>



Dentons Canada LLP  
 77 King Street West, Suite 400  
 Toronto-Dominion Centre  
 Toronto, ON, Canada M5K 0A1

T 416 863 4511  
 F 416 863 4592

dentons.com

Deloitte Restructuring Inc.  
 1741 Lower Water Street, Suite 800  
 Halifax NS B3J 0J2  
 Canada  
 Attention: James Foran  
 Partner

**INVOICE # 3750031**

GST/HST # R121996078  
 QST # 1086862448 TQ.0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
March 31, 2023	569588-000013	Robert Kennedy

**Deloitte Restructuring Inc.**  
**Re: Canada Fluorspar (NL) Inc.**

Professional Fees	\$	5,151.50
HST (15.0%) on \$5,151.50		772.73
<b>Total Amount Due</b>	<b>\$</b>	<b><u>5,924.23</u> CAD</b>

<b>Payment Options:</b>	
<p><b>Cheques:</b>          Cheques payable to Dentons Canada LLP and mailed to the following address:          77 King Street West, Suite 400          Toronto-Dominion Centre          Toronto, ON Canada M5K 0A1</p>	<p><b>Credit Card:</b>          To pay online with a credit card, visit <a href="https://www.dentons.com/canada-CADpay">https://www.dentons.com/canada-CADpay</a>.</p> <p>Alternatively, credit card payment is accepted via telephone at 1-888-444-8859. You will require your invoice number and amount to pay.</p>
<p><b>Interac e-Transfer:</b>          e-Transfer funds to <a href="mailto:AR.Canada@dentons.com">AR.Canada@dentons.com</a> referencing invoice number in message. Auto-deposit is setup on our accounts and therefore no password required.</p>	<p><b>Internet Banking:</b>          Accepted at most financial institutions. Your payee is Dentons Canada LLP and reference your payee account number (client ID) as 569588. Please email us at <a href="mailto:AR.Canada@dentons.com">AR.Canada@dentons.com</a> referencing invoice number and payment amount.</p>
<p><b>Wire Transfer / EFT:</b>          Bank of Montreal          1st Canadian Place, Toronto, ON M5X 1A3          Swift Code: BOFMCAM2</p>	<p>Bank ID: 001 Transit: 00022          CAD Funds Bank Account: 0004-324 (or 00020004324)          Routing: 000100022</p>
<p>For wire or EFT payments, please email remittance to <a href="mailto:AR.Canada@dentons.com">AR.Canada@dentons.com</a> referencing invoice number and payment amount. Payment due on receipt. Interest will be charged at the rate of 8% per annum on all outstanding amounts over 30 days.</p>	

**Invoice Detail**

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
01-Mar-23	RJK	Work on Tanfac agreement. Correspondence to James Foran.	1.1
01-Mar-23	RJK	Work on Tanfac standstill agreement. Correspondence to James Foran.	0.4
08-Mar-23	RJK	Work on EDC debt assignment document.	1.2
16-Mar-23	RJK	Work on EDC agreement. Review standstill agreement and Tanfac comments. Correspondence to James Foran.	1.4
17-Mar-23	RJK	Various correspondence to and from James Foran re: EDC matters. Conversation with James Foran. Attend conference call with Phil Clark and James Foran re: EDC assignment agreement. Review correspondence from James Foran.	0.7
20-Mar-23	RJK	Review various correspondence re: Tanfac standstill agreement. Review and revise standstill agreement. Correspondence to James Foran.	0.7
27-Mar-23	DL	Finalize standstill agreement.	0.1
28-Mar-23	RJK	Various correspondence to and from James Foran. Various correspondence to and from AG Kalaimanee re: Tanfac agreement. Review executed agreement.	0.6
29-Mar-23	DRW	Brief review of Tanfac standstill agreement.	0.2
29-Mar-23	RJK	Conference with Dennis Wiebe re: Tanfac and discharge matters. Consider discharge motion matters.	0.5
30-Mar-23	RJK	Conference with Dennis Wiebe re: administration matters and discharge motion.	0.2
		<b>Total</b>	<b>7.1</b>

Timekeeper	Hours	Rate	Fees
Daniel Loberto	0.1	595.00	59.50
Dennis Wiebe	0.2	810.00	162.00
Robert Kennedy	6.8	725.00	4,930.00
<b>Total</b>	<b>7.1</b>		<b>\$5,151.50</b>

**TOTAL PROFESSIONAL FEES**

**\$ 5,151.50**

**TAXES**

HST (15.0%) on Professional Fees of \$5,151.50

**\$ 772.73**

**TOTAL TAXES**

**772.73**

**TOTAL AMOUNT DUE**

**\$ 5,924.23 CAD**



Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2  
Canada  
Attention: James Foran  
Partner**INVOICE # 3756780**GST/HST # R121996078  
QST # 1086862448 TQ 0001**Date**  
April 30, 2023**Matter Number**  
569588-000013**Lawyer**  
Robert KennedyDeloitte Restructuring Inc.  
Re: Canada Fluorspar (NL) Inc.

Professional Fees	\$	8,838.00
HST (15.0%) on \$8,838.00		1,325.70
<b>Total Amount Due</b>	<b>\$</b>	<b><u>10,163.70</u> CAD</b>

**Payment Options:****Cheques:**Cheques payable to Dentons Canada LLP  
and mailed to the following address:  
77 King Street West, Suite 400  
Toronto-Dominion Centre  
Toronto, ON Canada M5K 0A1**Credit Card:**To pay online with a credit card, visit  
<https://www.dentons.com/canada-CADpay>.Alternatively, credit card payment is accepted via telephone at 1-888-444-8859.  
You will require your invoice number and amount to pay.**Interac e-Transfer:**e-Transfer funds to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com)  
referencing invoice number in message. Auto-deposit  
is setup on our accounts and therefore no password  
required.**Internet Banking:**Accepted at most financial institutions. Your payee is Dentons Canada LLP and  
reference your payee account number (client ID) as 569588. Please email us at  
[AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number and payment amount.**Wire Transfer / EFT:**Bank of Montreal  
1st Canadian Place, Toronto, ON M5X 1A3  
Swift Code: BOFMCAM2Bank ID: 001 Transit: 00022  
CAD Funds Bank Account: 0004-324 (or 00020004324)  
Routing: 000100022For wire or EFT payments, please email remittance to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number and payment amount.  
Payment due on receipt. Interest will be charged at the rate of 8% per annum on all outstanding amounts over 30 days.

**Invoice Detail**

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
03-Apr-23	RJK	Review various correspondence re: Tanfac receivable. Review file re: discharge motion and next steps. Correspondence to James Foran re: administration matters and next steps.	1.2
05-Apr-23	RJK	Voicemail left with James Foran. Review correspondence from James Foran.	0.2
06-Apr-23	RJK	Review various correspondence re: Tanfac.	0.2
10-Apr-23	RJK	Review correspondence from Phil Clark. Review EDC agreement and consider revisions.	0.4
11-Apr-23	RJK	Review various correspondence re: EDC agreement. Review and revise EDC agreement. Correspondence to Phil Clark and Meghan King.	1.2
12-Apr-23	RJK	Review various correspondence re: Tanfac payment. Review correspondence from Phil Clark. Review correspondence from Meaghan Clark. Review revised EDC agreement. Correspondence to James Foran.	0.6
13-Apr-23	RJK	Review revised EDC agreement. Correspondence to Scott Rothwell and Dan Barona.	0.3
19-Apr-23	DL	Draft notice of motion and draft order. Review associated documentation, including application record, and previous orders.	2.6
19-Apr-23	RJK	Review file. [REDACTED] Conference with Daniel Loberto. Review correspondence from Geoffrey Davis-Abraham.	2.4
20-Apr-23	RJK	Review draft motion materials. Conference with Daniel Loberto.	1.6
24-Apr-23	DL	Review and revise draft Order and Notice of Motion.	0.8
25-Apr-23	RJK	Review correspondence from Daniel Loberto. Review revised motion materials.	0.8
28-Apr-23	RJK	Review draft Court materials.	0.5
		<b>Total</b>	<b>12.8</b>

Timekeeper	Hours	Rate	Fees
Daniel Loberto	3.4	595.00	2,023.00
Robert Kennedy	9.4	725.00	6,815.00
<b>Total</b>	<b>12.8</b>		<b>\$8,838.00</b>

**TOTAL PROFESSIONAL FEES** \$ **8,838.00**

**TAXES**

HST (15.0%) on Professional Fees of \$8,838.00 \$ 1,325.70

**TOTAL TAXES** **1,325.70**

DENTONS CANADA LLP  
Deloitte Restructuring Inc.  
Re: Canada Fluorspar (NL) Inc.

INVOICE 3756780  
Page 3 of 3  
Matter # 569588-000013

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**TOTAL AMOUNT DUE**

**\$ 10,163.70 CAD**

Deloitte Restructuring Inc.  
1741 Lower Water Street, Suite 800  
Halifax NS B3J 0J2  
Canada  
Attention: James Foran  
Partner

**INVOICE # 3773775**

GST/HST # R121996078  
QST # 1086862448 TQ 0001

<u>Date</u>	<u>Matter Number</u>	<u>Lawyer</u>
June 30, 2023	569588-000013	Robert Kennedy

Deloitte Restructuring Inc.  
Re: Canada Fluorspar (NL) Inc.

Professional Fees	\$	3,356.00
HST (15.0%) on \$3,356.00		503.40
<b>Total Amount Due</b>	<b>\$</b>	<b><u>3,859.40</u> CAD</b>

**Payment Options:**

**Cheques:**

Cheques payable to Dentons Canada LLP and mailed to the following address:  
77 King Street West, Suite 400  
Toronto-Dominion Centre  
Toronto, ON Canada M5K 0A1

**Credit Card:**

To pay online with a credit card, visit <https://www.dentons.com/canada-CADpay>.

Alternatively, credit card payment is accepted via telephone at 1-888-444-8859. You will require your invoice number and amount to pay.

**Interac e-Transfer:**

e-Transfer funds to [AR.Canada@dentons.com](mailto:AR.Canada@dentons.com) referencing invoice number in message. Auto-deposit is setup on our accounts and therefore no password required.

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Payment due on receipt. Interest will be charged at the rate of 8% per annum on all outstanding amounts over 30 days.

**Invoice Detail**

TO PROFESSIONAL SERVICES RENDERED in connection with the above noted matter:

Date	ID	Description of Work	Hours
04-May-23	DL	Review email correspondence.	0.1
04-May-23	RJK	Review file. Correspondence to Geoff Davis-Abraham. Consider motion matters.	0.7
05-May-23	RJK	Review correspondence from Geoff Davis-Abraham. Consider motion matters.	0.4
12-May-23	DRW	Brief discussion with Rob Kennedy.	0.4
12-May-23	RJK	Correspondence to Geoffrey Davis-Abraham. Review draft motion materials. Conference with Dennis Wiebe. Review motion materials re: amendment to CCAA Order.	1.7
30-May-23	RJK	[REDACTED] Review and consider EDC agreement matters.	0.5
09-Jun-23	RJK	Review correspondence from Geoff Spencer. Review Court materials.	0.4
29-Jun-23	RJK	Review file and consider distribution and discharge motion matters.	0.4
<b>Total</b>			<b>4.6</b>

Timekeeper	Hours	Rate	Fees
Daniel Loberto	0.1	595.00	59.50
Dennis Wiebe	0.4	810.00	324.00
Robert Kennedy	4.1	725.00	2,972.50
<b>Total</b>	<b>4.6</b>		<b>\$3,356.00</b>

<b>TOTAL PROFESSIONAL FEES</b>	<b>\$ 3,356.00</b>
<b>TAXES</b>	
HST (15.0%) on Professional Fees of \$3,356.00	\$ 503.40
<b>TOTAL TAXES</b>	<u>503.40</u>
<b>TOTAL AMOUNT DUE</b>	<u><b>\$ 3,859.40 CAD</b></u>

THIS IS EXHIBIT "B" REFERRED TO IN THE  
AFFIDAVIT OF ROBERT KENNEDY SWORN  
BEFORE ME THIS 4th DAY OF DECEMBER, 2023.

A handwritten signature in black ink, appearing to be the initials "J.A.", written over a horizontal line.

A Commissioner for Taking Affidavits, etc.

**EXHIBIT "B"**

**Summary of Invoices and Calculation of Average Hourly Billing Rates of Dentons Canada LLP**

**The Period from August 1, 2022 to June 30, 2023**

<b>Date</b>	<b>Invoice No.</b>	<b>Fees</b>	<b>Discount</b>	<b>Disbursements</b>	<b>Taxes(HST)</b>	<b>Hours</b>	<b>Average Rate</b>	<b>Total</b>
September 30, 2022	3703519	54,451.00	-4,451.00	0.00	7,500.00	76.9	698.33	57,500.00
October 31, 2022	3711831	16,894.00	-1,894.00	0.00	2,250.00	23.6	698.33	17,250.00
November 30, 2022	3720178	18,604.00	-3,604.00	0.00	2,250.00	24.5	767.50	17,250.00
December 31, 2022	3727496	3,343.00	0.00	0.00	501.45	4.4	767.50	3,844.45
January 31, 2023	3740287	1,569.18	0.00	0.00	204.68	1.8	767.50	1,569.18
February 28, 2023	3744477	8,428.50	-428.50	0.00	1,200.00	11.7	710.00	9,200.00
March 31, 2023	3750031	5,151.50	0.00	0.00	772.73	7.1	710.00	5,924.23
April 30, 2023	3756780	8,838.00	0.00	0.00	1,325.70	12.8	660.00	10,163.70
June 30, 2023	3773775	3,356.00	0.00	0.00	503.40	4.6	710.00	3,859.40
<b>TOTALS:</b>		\$120,635.18	(\$10,377.50)	\$ 0.00	\$16,507.96	167.4	\$ 721.02	\$126,560.96

THIS IS EXHIBIT "C" REFERRED TO IN THE  
AFFIDAVIT OF ROBERT KENNEDY SWORN  
BEFORE ME THIS 4th DAY OF DECEMBER, 2023.



---

A Commissioner for Taking Affidavits, etc.



**EXHIBIT "C"**

**Billing Rates of Dentons Canada LLP**

For the period August 1, 2022 to June 30, 2023

	<b><u>2022 Rate</u></b>	<b><u>2023 Rate</u></b>	<b><u>Year of Call</u></b>
Dennis Wiebe	\$810	\$810	1985 (ON)
Robert Kennedy	\$725	\$725	2002 (ON)
Daniel Loberto	\$560	\$595	2020 (ON)