

No. S-2110503
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF OTSO GOLD CORP., OTSO GOLD OY, OTSO GOLD AB, AND 2273265
ALBERTA LTD.

PETITIONERS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)
MISTER JUSTICE GOMERY) June 24, 2022
)
)

ON THE APPLICATION of Deloitte Restructuring Inc. ("**Deloitte**"), as court appointed Monitor of the Petitioners (in such capacity, the "**Monitor**"), coming on for hearing at Vancouver, British Columbia on the 24th day of June, 2022, AND ON HEARING Lisa Hiebert, counsel for the Monitor, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the first report to the Court of the Monitor, dated December 11, 2021 (the "**Monitor's First Report**"), the second report to the Court of the Monitor, dated January 12, 2022 (the "**Monitor's Second Report**"), the 1st Affidavit of Melinda McKie made June 9, 2022 and the 1st Affidavit of Ryan Laity made June 9, 2022.

THIS COURT ORDERS THAT:

1. The Administration Charge created by the Initial Order made December 3, 2021 and amended by the Amended and Restated Initial Order made December 15, 2021, in favour of the Monitor, legal counsel to the Monitor, and legal counsel to the Petitioners is hereby discharged effective August 31, 2022, or such other date as this Court may order.
2. The activities of the Monitor, as set out in paragraphs 15 and 16 of the Monitor's First Report and paragraph 16 of the Monitor's Second Report, are hereby approved, provided, however that

only the Monitor in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval. *and the approval shall not apply in the case of gross negligence or willful misconduct.*

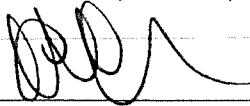
3. The fees and disbursements of the Monitor, as detailed in Affidavit #1 of Melinda McKie, are hereby approved.

4. The fees and disbursements of Borden Ladner Gervais LLP, legal counsel to the Monitor, as detailed in Affidavit #1 of Ryan Laity, are hereby approved.

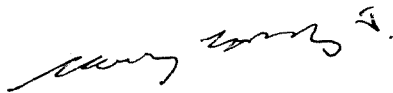
5. The Monitor shall be released and discharged from its duties as monitor pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-46 as amended (the "CCAA"), provided that notwithstanding its discharge herein, the Monitor shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals and protections in favour of the Monitor in its capacity as monitor of the Petitioners.

6. Endorsement of this Order by counsel appearing on this application, other than counsel to the Monitor, is hereby dispensed with.

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

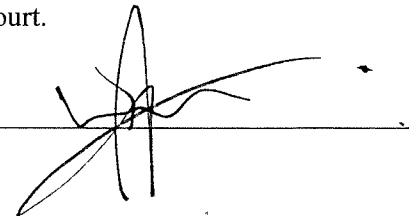


Signature of Lisa Hiebert
Lawyer for Deloitte Restructuring Inc., in its capacity as
the Court appointed Monitor of the Petitioners



By the Court.

Registrar



SCHEDULE "A"

LIST OF COUNSEL

Counsel	Party
Jared Enns (by phone/MS Teams)	Pandion Mine Finance Fund LP, Rivermet Resource Capital LP and PFL Raahe Holdings LP
Kathryn Esaw (by phone/MS Teams)	Blackrock

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Lisa Hiebert
Matter No: 560836/000012