

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY

SEP 20 2023

ENTERED



No. S-220231
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF
OTSO GOLD CORP.

BETWEEN:

PANDION MINE FINANCE LP, RIVERMET RESOURCE CAPITAL LP
AND PFL RAAHE HOLDINGS LP

PETITIONERS

AND:

OTSO GOLD CORP.

RESPONDENT

ORDER MADE AFTER APPLICATION
(FEE APPROVAL AND DISCHARGE ORDER)

BEFORE THE HONOURABLE)
JUSTICE GOMERY) September 6, 2023
)

ON THE APPLICATION of Deloitte Restructuring Inc. (“**Deloitte**”), as Court-appointed receiver and receiver-manager (in such capacity, the “**Receiver**”) of the assets, undertakings and properties of Otso Gold Corp. (“**Otso**”), coming on for hearing at Vancouver, British Columbia on the 28th day of July, 2023 and 6th day of September, 2023, AND ON HEARING Ryan Laity, counsel for the Receiver, and those other counsel listed on **Schedule “A”** hereto; AND UPON READING the material filed, including the Receiver’s First Report dated April 6, 2022 (the “**First Report**”), the Receiver’s Second Report dated October 12, 2022 (the “**Second Report**”), and the Receiver’s Third and Final Report dated July 11, 2023 (the “**Third Report**” and collectively with the First Report and the Second Report, the “**Receiver’s Reports**”), Affidavit #1 of Melinda McKie dated October 12, 2022, Affidavit #3 of Melinda McKie dated July 14, 2023, Affidavit #1 of Lisa Hiebert dated October 11, 2022 and Affidavit #3 of Lisa Hiebert dated July 14, 2023 and Affidavit #3 of Jennifer Pepper dated August 23, 2023 (collectively, the “**Fee Affidavits**”);

THIS COURT ORDERS THAT:

1. Kroll LLC (“**Kroll**”) is hereby directed to deliver copies of all mailboxes received from the email servers of Lionsbridge Capital PTY Ltd. (“**Lionsbridge**”) in its possession (collectively, the “**Records**”) to Howard Borlack, in his capacity as legal counsel to Brunswick Gold Ltd. (“**Brunswick**”) in Ontario civil action *Brunswick Gold Ltd. v. PricewaterhouseCoopers LLP*, Court

File NO. CV-23-00702088-0000 (Toronto), on Mr. Borlack's express undertaking not to deal with the Records in any way except with prior consent of Lionsbridge or pursuant to a further order of a court of competent jurisdiction. Upon Kroll delivering copies of the Records in its possession to Mr. Borlack:

- (a) Kroll is hereby directed to destroy all Records that remain in its possession; and
- (b) Kroll and its affiliates, partners, directors, employees, advisors, agents, successors, assigns, shareholders, and controlling persons are each hereby released of any liability with respect to any losses, claims, damages, or liability of any nature or kind to any person in respect of the Records as a result solely of compliance with this Order.

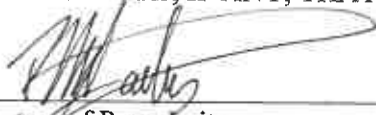
Without limiting the generality of the foregoing, and without affecting the discharge of the Receiver and the other orders as set out below, the parties shall be at liberty to apply to this Court for further directions regarding this paragraph 1.

2. The activities of the Receiver and the Statement of Receipts and Disbursements, in each case as set out in the Third Report, are hereby approved.
3. The fees and disbursements of the Receiver and its counsel, Borden Ladner Gervais LLP ("BLG"), as set out in the Receiver's Reports and the Fee Affidavits, are hereby approved.
4. After payment of the fees and disbursements of the Receiver and BLG as herein approved, and settling any remaining estate liabilities, the Receiver shall pay the balance of the Receiver's trust account to Pandion (as defined in the Notice of Application dated July 17, 2023) as partial repayment of the Receivership Borrowings (as defined in the Third Report).
5. Upon payment of the amounts set out in paragraph 4 hereof, and upon the Receiver filing a certificate in substantially the form attached as **Schedule "B"**, certifying that it has completed the remaining outstanding activities described in the Third Report, the Receiver shall be discharged as Receiver of the assets, undertaking and property of Otso, provided that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Deloitte in its capacity as Receiver.
6. Deloitte is hereby released and discharged from any and all liability that Deloitte now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of Deloitte while


acting in its capacity as Receiver herein. Without limiting the generality of the foregoing, Deloitte is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings.

7. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of these proceedings was not delivered as required by the *Bankruptcy and Insolvency Act*, R.S.C. 1985, C. B-3 and regulations thereto, any other applicable enactment or any other Order of this Court.
8. Endorsement of this Order by counsel appearing on this application, other than counsel to the Receiver, 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 Ryan Laity
Lawyer for the Receiver, Deloitte Restructuring Inc.


By the Court.



Registrar

SCHEDULE "A"

LIST OF COUNSEL

Counsel	Party
Hein Poulus	Lionsbridge Capital PTY Ltd.
Bryan Hicks	Kroll LLC
Howard Borlack	Brunswick Gold Ltd.
Jared Enns	Pandion Mine Finance LP Rivermet Resource Capital LP PFL RAAHE Holdings LP

SCHEDULE "B"

DISCHARGE CERTIFICATE

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PETITIONERS

AND:

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RECEIVER'S DISCHARGE CERTIFICATE

WHEREAS pursuant to the Order of the Honourable Justice Gomery made September 6, 2023 (the "**Discharge Order**"), Deloitte Restructuring Inc., in its capacity as the Court-appointed receiver and receiver-manager (in such capacity, the "**Receiver**") of the assets, properties and undertakings of Otso Gold Corp., was discharged as receiver with such discharge to be effective upon the Receiver filing a certificate with this Court certifying that the Receiver has completed the administration of the estate.

THE UNDERSIGNED HEREBY CERTIFIES as follows:

1. The Receiver has complied with the Discharge Order.
2. The Receiver has completed all other matters that are incidental to the termination of these proceedings and the discharge of the Receiver.

NOW THEREFORE AS A RESULT OF THE FOREGOING, the Receiver is entitled to be fully and completely discharged in accordance with the terms of the Discharge Order and relieved of any further powers or duties as Receiver in these proceedings.

THIS RECEIVER'S DISCHARGE CERTIFICATE is made and filed by the Receiver in accordance with paragraph 6 of the Discharge Order.

Date: _____, 2023

DELOITTE RESTRUCTURING INC., in its capacity as Court-appointed receiver and receiver-manager of Otso Gold Corp., and not in its personal capacity:

Per: _____
Name:
Title:

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(FEE APPROVAL AND DISCHARGE ORDER)

BORDEN LADNER GERVAIS LLP

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Client/Matter: 560836/00013

Attn: Jennifer Pepper

A Jarvis @ blg.com

19/11/19

