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Toronto

Court File No. CV-20-00634195-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**(COMMERCIAL LIST)**

THE HONOURABLE )  
 ) MONDAY, THE 14<sup>th</sup> DAY  
 )  
JUSTICE CAVANAGH ) OF MARCH, 2022

BETWEEN:

**ORIONIS CORPORATION**

Applicant

- and-

**ONTARIO GRAPHITE, LTD.**

Respondent

**ORDER**  
**(Approval and Vesting Order)**

**THIS MOTION**, made by Deloitte Restructuring Inc., in its capacity as court-appointed monitor (the “**Monitor**”) of Ontario Graphite, Ltd. (“**OGL**”), pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), for an order, among other things: (i) approving the Share Purchase Agreement (the “**SPA**”) between OGL and G6 Energy Corp., as assignee of Bold Global Advisory Ltd. (the “**Purchaser**”), dated February 23, 2022, and the transactions contemplated thereby (the “**Transactions**”), (ii) adding 1000063081 Ontario Inc. (“**ExcludedCo**”) as a Respondent in these CCAA proceedings; (iii) transferring and vesting all of OGL’s right, title and interest in and to the Excluded Assets, Excluded Leases, Excluded Contracts, and Excluded Liabilities (all as defined in the SPA) to and in ExcludedCo; and (iv) vesting all of the right, title and interest in and to the New OGL Shares and the Post-Consolidation OGL Shares (as defined in the SPA) in the Purchaser; was heard on March 14, 2022, by video conference due to the COVID-19 pandemic.

**ON READING** the Notice of Motion, the Fifth Report of the Monitor, filed (the “**Fifth Report**”), the Supplementary Fifth Report of the Monitor, filed (the “**Supplementary Fifth**

**Report**”), the Second Supplementary Fifth Report of the Monitor (the “**Second Supplementary Fifth Report**”), and on hearing the submissions of counsel for the Monitor, counsel for the Purchaser, counsel for OGL, counsel for Orionis Corporation (“**Orionis**”) and counsel for those other parties appearing as indicated by the counsel slip, no one appearing for any other party, although duly served as appears from the affidavits of service of Laura Herd sworn February 25, 2022 and March 2, 2022, filed.

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion was properly returnable on March 14, 2022, and hereby dispenses with further service thereof.

## **DEFINED TERMS**

2. **THIS COURT ORDERS** that capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the SPA.

## **APPROVAL AND VESTING**

3. **THIS COURT ORDERS AND DECLARES** that the SPA, the Basserman Agreement Amendments, the Prosecution Settlement Agreement (as defined below) and the Transactions be and are hereby approved and that the execution of the SPA, the Basserman Agreement Amendments, and the Prosecution Settlement Agreement by the Monitor on behalf of OGL is hereby authorized and approved, with such minor amendments as the parties thereto may deem necessary. The Monitor on behalf of OGL is hereby authorized and directed to perform OGL’s and its obligations under the SPA, the Basserman Agreement Amendments, and Prosecution Settlement Agreement, and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions and for the conveyance of the New OGL Shares and the Post-Consolidation OGL Shares to the Purchaser.

4. **THIS COURT ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Monitor on behalf of OGL to proceed with the Transactions, and that no shareholder or other approval shall be required in connection therewith.

5. **THIS COURT ORDERS AND DECLARES** that upon the delivery of the Monitor's certificate (the "**Monitor's Closing Certificate**") to the Purchaser (the "**Closing Time**"), substantially in the form attached as Schedule "A" hereto, the following shall occur and shall be deemed to have occurred at the Closing Time in the following sequence:

- (a) first, all of the right, title and interest in and to the Excluded Assets shall vest absolutely and exclusively in ExcludedCo, and all Claims and Encumbrances (each as defined below) shall continue to attach to the Excluded Assets and to the Purchase Consideration in accordance with paragraph 11 of this Order, in either case with the same nature and priority as they had immediately prior to the transfer;
- (b) second, in consideration for the (i) Excluded Liability Promissory Note and (ii) the transfer of (w) the Excluded Assets, (x) all Excluded Contracts, (y) Excluded Leases and (z) Excluded Liabilities, other than set off claims asserted as defences to any claims made by OGL, (which for certainty includes all debts, liabilities, obligations, indebtedness, contracts, leases, agreements, and undertakings of any kind or nature whatsoever, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise, including any and all encumbrances, security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order or any other Order of the Court in this CCAA Proceeding; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry systems; (iii) any charges, security interests or claims evidenced by registrations pursuant to the *Land Titles Act* (Ontario), the *Registry Act* (Ontario), the *Land Registration Reform Act* (Ontario) or the *Mining Act* (Ontario) or any other real property or real property related

registry or recording system; (iv) any ownership or third party right, title, or interest that might arise or exists as a result of the contravention of Section 44(1) of the *Land Titles Act* (Ontario) or the *Forfeited Property Act* (Ontario) or any predecessor of any such statutes; and (v) those Claims listed on **Schedule “B”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedules “C”** hereto)) of OGL (other than the Retained Liabilities) shall be channelled to, assumed by and vest absolutely and exclusively in ExcludedCo such that the Excluded Contracts, Excluded Leases and Excluded Liabilities shall become obligations of ExcludedCo and shall no longer be obligations of OGL and all of OGL’s assets, licenses, undertakings and properties of every nature and kind whatsoever and wherever situate, including property held in trust for OGL, (and including, for certainty, the Retained Assets, the “**OGL Property**”) shall be and are hereby forever released and discharged from such Excluded Contracts, Excluded Leases and Excluded Liabilities and all related Claims and all Encumbrances affecting or relating to OGL’s Property are hereby expunged and discharged as against OGL’s Property;

- (c) third, in consideration for the Purchase Consideration, OGL shall issue the New OGL Shares to the Purchaser, and all of the right, title and interest in and to the New OGL Shares and the Post-Consolidation OGL Shares shall vest absolutely in the Purchaser, free and clear of and from any and all Claims and Encumbrances of any kind and in favour of any party and, for greater certainty, this Court orders that all of the Claims and Encumbrances of any kind affecting or relating to the New OGL Shares and the Post-Consolidation OGL Shares are hereby expunged and discharged as against the New OGL Shares and the Post-Consolidation OGL Shares;
- (d) fourth, any fractional New OGL Shares and all Existing OGL Shares and all options, conversion privileges, equity-based awards, warrants, securities, debentures, loans, notes or other rights, agreements or commitments of any character whatsoever that are held by any Person (defined below) and are

convertible or exchangeable for any securities of OGL or which require the issuance, sale or transfer by OGL, of any shares or other securities of OGL and/or the share capital of OGL, or otherwise relating thereto, shall be deemed terminated and cancelled and the only equity interests that shall remain in OGL shall be the Post-Consolidation OGL Shares;

- (e) fifth, the Monitor shall cause payment to be made on behalf of OGL from the Purchase Consideration to ExcludedCo in full satisfaction of the Excluded Liability Promissory Note, provided that such payment shall continue to be held by the Monitor on behalf of ExcludedCo;
- (f) sixth, the Monitor is authorized and directed to, and the Monitor shall, disburse from the Purchase Consideration to NDMNRF the full amount of the costs paid by NDMNRF prior to the Closing Time in connection with the implementation of Minister's Directions 2020-003 (which amount shall be specified in the Monitor's Closing Certificate, and which amount, for greater certainty, was \$2,428,209.52 as at March 3, 2022 and continues to accrue) (such disbursement, the "**NDMNRF Payment**"); the NDMNRF Payment shall be in full and final satisfaction of both: (i) the debt owed to NDMNRF under s. 151(1) of the *Mining Act* and (ii) any Claim of NDMNRF pursuant to s. 11.8(8) of the CCAA, in each case to the extent related to costs paid by NDMNRF prior to the Closing Time; and,
- (g) seventh, OGL shall be deemed to cease being a Respondent in these CCAA proceedings, and OGL shall be deemed to be released from the purview of the Initial Order and all other Orders of this Court granted in respect of this CCAA Proceeding, save and except for this Order, the provisions of which (as they relate to OGL) shall continue to apply in all respects.

6. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Closing Certificate, forthwith after delivery thereof in connection with the Transactions.

7. **THIS COURT ORDERS** that upon delivery of the Monitor’s Closing Certificate, and upon filing of a copy of this Order, together with any applicable registration fees, all governmental authorities and any other applicable registrar or government ministries or authorities exercising jurisdiction with respect to OGL, the Retained Assets, or the Excluded Assets (collectively, the “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Monitor’s Closing Certificate and a copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to give effect to the terms of this Order and the SPA. Presentment of this Order and the Monitor’s Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Retained Assets of any Claims including Encumbrances but excluding Permitted Encumbrances, and the Monitor and the Purchaser are hereby specifically authorized to discharge the registrations on the OGL Property, other than Permitted Encumbrances.

8. **THIS COURT ORDERS**, without limiting the generality of paragraph 7 of this Order and consistent with paragraph 5 of this Order, that upon the registration in the Land Registry Office for the Land Titles Division of Parry Sound (No. 42) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to delete and expunge from title to the OGL Property (including the property held in trust for OGL) all of the Encumbrances listed in **Schedule “B”** hereto.

9. **THIS COURT ORDERS** that no authorization, approval or other action by and no notice to or filing with any Governmental Authority or regulatory body exercising jurisdiction over the Retained Assets is required for the due execution, delivery and performance by OGL of the SPA.

10. **THIS COURT ORDERS** that the Monitor may rely on written notice from the Purchaser regarding the fulfilment of conditions to closing under the SPA and shall have no liability with respect to delivery of the Monitor’s Closing Certificate.

11. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the Purchase Consideration which will be held by ExcludedCo following the Closing Time shall stand in the place and stead of the OGL Property, and that from and after the delivery of the

Monitor's Closing Certificate, all Claims and Encumbrances shall attach to the Purchase Consideration and the Excluded Assets with the same priority as they had with respect to the OGL Property immediately prior to the sale.

12. **THIS COURT ORDERS** that the Monitor shall hold the shares of ExcludedCo, in trust, for the shareholders of OGL immediately prior to implementing the Transactions as their interests may be determined by this Order or any other Order of the Court in these proceedings. In furtherance of carrying out this task, neither the Monitor, nor any person appointed as an officer or director of ExcludedCo shall have, or incur any personal liability in so doing. In addition to the powers granted to the Monitor pursuant to this Order, the Monitor shall have all the necessary powers as the sole shareholder of ExcludedCo.

13. **THIS COURT ORDERS** that, pursuant to clause 7(3) (c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, OGL or the Monitor, as the case may be, is authorized, permitted and directed to, at the Closing Time, disclose to the Purchaser all human resources and payroll information in OGL's records pertaining to past and current employees of OGL. The Purchaser shall maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner that is in all material respects identical to the prior use of such information by OGL.

14. **THIS COURT ORDERS AND DECLARES** that, at the Closing Time and without limiting the provisions of paragraph 5 hereof, the Purchaser and OGL shall be deemed released from any and all claims, liabilities, (direct, indirect, absolute or contingent) or obligations with respect to any Taxes (including penalties and interest thereon) of, or that relate to, OGL (provided, as it relates to OGL, such release shall not apply to Taxes in respect of the business and operations conducted by OGL after the Closing Time), including without limiting the generality of the foregoing, all Taxes that could be assessed against the Purchaser or OGL (including its affiliates and any predecessor corporations) pursuant to section 160 of the *Income Tax Act*, R.S.C. 1985 c. 1 (5<sup>th</sup> Supp.), or any provincial equivalent, in connection with OGL. For greater certainty, nothing in this paragraph shall release or discharge any Claims with respect to Taxes that are transferred to ExcludedCo.

15. **THIS COURT ORDERS** that except to the extent expressly contemplated by the SPA, all Contracts and Leases to which OGL is a party at the time of delivery of the Monitor's Closing Certificate will be and remain in full force and effect upon and following delivery of the Monitor's Closing Certificate and no individual, firm, corporation, governmental body or agency, or any other entity (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") who is a party to any such arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

- (a) any event that occurred on or prior to the delivery of the Monitor's Closing Certificate and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of OGL);
- (b) the insolvency of OGL or the fact that OGL obtained relief under the CCAA;
- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the SPA, the Transactions or the provisions of this Order, or any other Order of the Court in these proceedings; or
- (d) any transfer or assignment, or any change of control of OGL arising from the implementation of the SPA, the Transactions or the provisions of this Order.

16. **THIS COURT ORDERS**, for greater certainty, that (a) nothing in paragraph 15 hereof shall waive, compromise or discharge any obligations of OGL in respect of any Retained Liabilities, and (b) the designation of any Claim as a Retained Liability is without prejudice to OGL's right to dispute the existence, validity or quantum of any such Retained Liability, and (c) nothing in this Order or the SPA shall affect or waive OGL's rights and defences, both legal and equitable, with respect to any Retained Liability, including, but not limited to, all rights with respect to entitlements to set offs or recoupments against such Retained Liability.



17. **THIS COURT ORDERS** that from and after the Closing Time, all Persons shall be deemed to have waived any and all defaults of OGL then existing or previously committed by OGL, or caused by OGL, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition, or obligation, expressed or implied in any Contract, or Lease existing between such Person and OGL (including for certainty, those Contracts, or Leases constituting Retained Assets) arising directly or indirectly from the filing of OGL under the CCAA and implementation of the Transactions, including without limitation any of the matters or events listed in paragraph 15 hereof and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a Contract, or a Lease shall be deemed to have been rescinded and of no further force or effect, provided that nothing herein shall be deemed to excuse OGL from performing its obligations under the SPA or be a waiver of defaults by OGL under the SPA and the related documents.

18. **THIS COURT ORDERS** that from and after the Closing Time, any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative hearings and orders, declarations and assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against OGL relating in any way to or in respect of any Excluded Assets, Excluded Liabilities, Excluded Leases, or Excluded Contracts and any other claims, obligations and other matters that are waived, released, expunged or discharged pursuant to this Order. For clarity, nothing in the Order alters or limits the ability of any Person with a preserved or perfected claim for lien to pursue and prosecute that lien against Persons other than OGL, or their assets or properties.

19. **THIS COURT ORDERS** that from and after the Closing Time:

- (a) the nature of the Retained Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transactions or this Order;

- (b) the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to ExcludedCo;
- (c) any Person that prior to the Closing Time had a valid right or claim against OGL under or in respect of any Excluded Contract, Excluded Lease, or Excluded Liability (each an “**Excluded Liability Claim**”) shall no longer have an Excluded Liability Claim against OGL but will have an equivalent Excluded Liability Claim against ExcludedCo in respect of the Excluded Contract, Excluded Lease, or Excluded Liability from and after the Closing Time in its place and stead, and nothing in this Order limits, lessens or extinguishes the Excluded Liability Claim of any Person as against ExcludedCo; and
- (d) any Person with an Excluded Liability Claim against ExcludedCo following the Closing Time shall have the same rights, priority and entitlement as against ExcludedCo as such Person, with an Excluded Liability Claim, had against OGL prior to the Closing Time.

20. **THIS COURT ORDERS AND DECLARES** that, as of the Closing Time:

- (a) ExcludedCo shall be a company to which the CCAA applies; and
- (b) ExcludedCo shall be added as a Respondent in this CCAA Proceeding and all references in any Order of this Court in respect of this CCAA Proceeding to (i) “OGL” shall refer to and include ExcludedCo, and (ii) “Property” shall include the current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, of ExcludedCo (the “**ExcludedCo Property**”), and, for greater certainty, each of the Charges (as defined in the Amended and Restated Initial Order dated February 20, 2020 and as increased by orders dated April 29, 2020 and April 26, 2021), shall constitute a charge on the Property of ExcludedCo.

21. **THIS COURT ORDERS** that nothing in this Order shall expunge, extinguish, vest, transfer, or otherwise affect the Crown's (i) rights in respect of any unpatented mining claims; and (ii) reversionary rights in and to any of the Properties.

22. **THIS COURT ORDERS** that, notwithstanding anything in the SPA, the Monitor shall satisfy section 7.8 of the SPA by delivery of a Final Order that authorizes the Monitor to execute the Prosecution Settlement Agreement and the Monitor's deliverables thereunder.

23. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C 195, c. B-3, as amended (the "**BIA**"), in respect of ExcludedCo and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of ExcludedCo;

the SPA, the implementation of the Transactions (including without limitation the transfer and vesting of the Excluded Assets, Excluded Contracts, Excluded Leases and Excluded Liabilities in and to ExcludedCo, the transfer and vesting of the New OGL Shares and the Post-Consolidation OGL Shares in and to the Purchaser) and any payments by or to the Purchaser, ExcludedCo or the Monitor authorized herein shall be binding on any trustee in bankruptcy that may be appointed in respect of ExcludedCo and shall not be void or voidable by creditors of ExcludedCo, as applicable, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **MONITOR'S ENHANCED POWERS**

24. **THIS COURT ORDERS** that in addition to the powers and duties of the Monitor as set out in the Initial Order, as expanded by the Order of this Court dated April 26, 2021 (the "**Expansion of Powers Order**"), or any other Order of this Court in this CCAA Proceeding, and

without altering in any way the limitations and obligations of ExcludedCo as a result of these proceedings, the Monitor be and is hereby authorized and empowered, but not required, to:

- (a) take any and all actions and steps, and execute all documents and writings, on behalf of, and in the name of ExcludedCo in order to facilitate the performance of any ongoing obligations of ExcludedCo, including with respect to any Excluded Liability Claim, and to carry out the Monitor's duties under this Order or any other Order of this Court in this CCAA Proceeding;
- (b) exercise any powers which may be properly exercised by a board of directors of ExcludedCo;
- (c) cause ExcludedCo to retain the services of any person as an employee, consultant, or other similar capacity all under the supervision and direction of the Monitor and on the terms as agreed with the Monitor;
- (d) open one or more new accounts (the "**ExcludedCo Accounts**") into which all funds, monies, cheques, instruments and other forms of payment payable to ExcludedCo shall be deposited from and after the making of this Order from any source whatsoever and to operate and control, as applicable, on behalf of ExcludedCo, the ExcludedCo Accounts in such manner as the Monitor, in its sole discretion, deems necessary or appropriate to assist with the exercise of the Monitor's powers and duties;
- (e) cause ExcludedCo to perform such other functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the winding-down of ExcludedCo or the distribution of the proceeds the property of the ExcludedCo, or any other related activities, including in connection with bringing this CCAA Proceeding to an end;
- (f) engage, deal, communicate, negotiate, agree and settle with any creditor or other stakeholder of ExcludedCo (including NDMNRF, or other any governmental authority) in the name of or on behalf of ExcludedCo;

- (g) claim, or cause ExcludedCo to claim any and all insurance refunds or tax refunds, including refunds of harmonized sales taxes, to which ExcludedCo is entitled;
- (h) have access to all books and records that are the property of ExcludedCo in ExcludedCo's possession or control in addition to OGL's books and records in accordance with the terms of the SPA;
- (i) assign ExcludedCo, or cause ExcludedCo to be assigned, into bankruptcy, and the Monitor shall be entitled but not obligated to act as trustee in bankruptcy thereof;
- (j) consult with Canada Revenue Agency, or any other provincial, federal, or municipal government agency with respect to any issues arising in respect of this CCAA Proceeding; and
- (k) apply to this Court for advice and directions or any orders necessary or advisable to carry out its powers and obligations under this Order or any other Order granted by this Court including for advice and directions with respect to any matter.

25. **THIS COURT ORDERS** that notwithstanding anything contained in this Order, the Monitor is not and shall not be or be deemed to be, a director, officer, or employee of ExcludedCo or OGL.

26. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor and its legal counsel shall continue to have the benefit of all of the indemnities, charges, protections and priorities as set out in the Initial Order, the Expansion of Powers Order, and any other Order of this Court and all such indemnities, charges, protections and priorities shall apply and extend to the Monitor and its legal counsel in the fulfillment of its duties and the carrying out of the provisions of this Order.

27. **THIS COURT ORDERS** that nothing in this Order shall constitute or be deemed to constitute the Monitor as receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors or legal representative of OGL or ExcludedCo within the meaning of any relevant legislation and that any distributions to creditors of ExcludedCo, or OGL by the Monitor will be deemed to have been made by ExcludedCo.

28. **THIS COURT ORDERS** that the power and authority granted to the Monitor by virtue of this Order shall, if exercised in any case, be paramount to the power and authority of ExcludedCo with respect to such matters and, in the event of a conflict between the terms of this Order and those of the Initial Order or any other Order of this Court, the provisions of this Order shall govern.

29. **THIS COURT ORDERS** that in addition to the foregoing and to the extent not already permitted under the Expansion of Powers Order, the Monitor is authorized and directed to, prior to the Closing Time, enter into the Prosecution Settlement Agreement dated as of March 10, 2022 (the “**Prosecution Settlement Agreement**”) on behalf of OGL, including granting a waiver of its rights to delay under s. 11(b) of the *Canadian Charter of Rights and Freedoms* for the full period of the CCAA proceedings, that is, from February 12, 2020 until the date of the closing of the Transaction.

30. **THIS COURT ORDERS** that the Fifth Report, the Supplementary Fifth Report, the Second Supplementary Fifth Report and the activities of the Monitor as set out therein be and are hereby approved.

## **RELEASES**

31. **THIS COURT ORDERS** that effective upon the filing of the Monitor’s Closing Certificate, (i) the legal counsel to OGL, and (ii) the Monitor and its legal counsel (collectively, the “**Released Parties**”) shall be deemed to be forever irrevocably released and discharged from any and all present and future liabilities, claims (including, without limitation, claims for contribution or indemnity), indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part of any act or omission, transaction, dealing or other occurrence existing or taking place prior to the filing of the Monitor’s Closing Certificate and that relate in any manner whatsoever to OGL, or any of its assets (current or historical), obligations, business or affairs or this CCAA Proceeding, including any actions undertaken or completed pursuant to

the terms of this Order, or arising in connection with or relating to the SPA or the completion of the Transactions (collectively, the “**Released Claims**”), which Released Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, provided that nothing herein shall release the Monitor from any liabilities in relation to any environmental condition that arose, or damage that occurred as a result of the Monitor’s gross negligence or willful misconduct.

32. **THIS COURT ORDERS** that, notwithstanding anything in this Order or the SPA, nothing in this Order waives, discharges or in any way releases any person (other than the Released Parties), including OGL, from any responsibility or obligation, including any Encumbrance, that was, is or may be owed to or enforceable by the Province of Ontario or any Ministry or agency thereof (collectively, “**Ontario Governmental Authorities**”), that is not a “claim” as defined in section 2(1) of the CCAA, including from any regulatory or environmental Liability that was, is or may be owed to or enforceable by any Ontario Governmental Authority that is not a “claim” as defined in section 2(1) of the CCAA, and nothing in this order in any way bars, estops, stays or enjoins any and all steps or proceedings by any Ontario Governmental Authorities (or any of their servants, agents or employees) in respect thereof, including but not limited to the charges against OGL set out in the informations sworn on May 3, 2018 and February 4, 2019 and currently before the Ontario Court of Justice. For the avoidance of doubt, any fines or penalties in connection with the charges against OGL set out in the informations sworn on May 3, 2018 and February 4, 2019 shall not be Excluded Liabilities. Notwithstanding the foregoing, this paragraph does not affect, not limit, revise or modify: (i) the inclusion of the liability for the pre-Closing Time costs of NDMNRF’s implementation of Minister’s Direction 2020-003 in the definition of Excluded Liabilities in the SPA; (ii) the transfer of such liability to ExcludedCo. and release of OGL set out in paragraph 5(b) above; (iii) paragraph 5(f) above including the satisfaction of such liability through the NDMNRF Payment; or (iv) paragraph 14 of this Order.

33. **THIS COURT ORDERS** that without limiting the provisions of the Initial Order, ExcludedCo shall remain in possession and control of its Property and Business (each as defined in the Initial Order). The Monitor shall not, as a result of this Order or any matter contemplated hereby be or be deemed to: (i) have taken part in the management or supervision of the management of OGL or ExcludedCo., or to have taken or maintained possession or control of the

business or property of any of OGL or ExcludedCo, or any part thereof; or (ii) be in Possession (as defined in the Initial Order) of any property of OGL or ExcludedCo. within the meaning of any applicable Environmental Legislation (as defined in the Initial Order) or otherwise.

## SEALING

34. **THIS COURT ORDERS** that the unredacted version of the SPA filed with the Court shall be and is hereby sealed and shall not form part of the public record until the earlier of (i) the delivery of the Monitor's Closing Certificate to the Purchaser confirming that all conditions to closing have been satisfied, or waived by the parties to the SPA; or, (ii) further order of this Court.

## GENERAL

35. **THIS COURT ORDERS** that, following the Closing Time, the Purchaser and the Monitor shall be authorized to take all steps as may be necessary to effect the discharge of the Claims and Encumbrances as against OGL, the New OGL Shares and the Post-Consolidation OGL Shares.

36. **THIS COURT ORDERS** that, following the Closing Time, the title of these proceedings is hereby changed to

IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF THE COMPROMISE OR  
ARRANGEMENT OF 1000063081 ONTARIO INC.


37. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made, and is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or a motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal order for original signing, entry and filing when the Court returns to regular operations.

38. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.



39. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist ExcludedCo, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to ExcludedCo and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist ExcludedCo and the Monitor and their respective agents in carrying out the terms of this Order.

40. **THIS COURT ORDERS** that each of ExcludedCo and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.



Digitally signed by  
Mr. Justice  
Cavanagh

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**Schedule A – Form of Monitor’s Closing Certificate**

Court File No. CV-20-00634195-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**ORIONIS CORPORATION**

Applicant

- and -

**ONTARIO GRAPHITE, LTD.**

Respondent

**RECITALS**

A. Pursuant to the Initial Order of Justice Gilmore of the Ontario Superior Court of Justice (Commercial List), (the “**Court**”) dated February 12, 2020, as amended and restated, Ontario Graphite, Ltd. (“**OGL**”) was granted protection from its creditors pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, and Deloitte Restructuring Inc., was appointed as the monitor (“**Monitor**”) of Ontario Graphite Ltd. (“**OGL**”).

B. Pursuant to an order of Justice McEwen dated April 26, 2021 the Monitor was authorized and empowered to, among other things, take any and all actions and steps, including without limitation, execute any and all documents and writings, for and in the name of OGL, in the furtherance of negotiating and entering into a definitive transaction with Bold Global Advisory Ltd. (“**Bold Global**”), or with any other person, or entity as the Monitor may determine is appropriate, in its discretion and in consultation with the DIP Lender.

C. Pursuant to the Approval and Vesting Order of the Court, dated March 14, 2022, (the “**AVO**”), the Court approved the transactions (the “**Transactions**”) contemplated by the Share Purchase Agreement dated February 23, 2022, (the “**SPA**”), between OGL and G6 Energy Corp., as assignee of Bold Global (the “**Purchaser**”), and ordered, *inter alia*, that: (i) all of OGL’s right, title and interest in and to the Excluded Assets shall vest absolutely and exclusively in ExcludedCo; (ii) all of the Excluded Contracts, Excluded Leases and Excluded Liabilities shall be transferred

to, assumed by and vest in ExcludedCo; and (iii) all of the right, title and interest in and to the New OGL Shares and the Post-Consolidation OGL Shares shall vest absolutely and exclusively in the Purchaser, free and clear of and from any and all Claims and Encumbrances, which vesting is, in each case, to be effective upon the delivery by the Monitor to the Purchaser of a certificate confirming that the Monitor has received written confirmation in the form and substance satisfactory to the Monitor from the Purchaser that all conditions to closing have been satisfied or waived by the parties to the SPA.

D. Capitalized terms not defined herein shall have the meaning given to them in the Order.

**THE MONITOR CERTIFIES** the following:

1. The Monitor has received written confirmation from the Purchaser, in form and substance satisfactory to the Monitor, that all conditions to closing have been satisfied or waived by the parties to the SPA.
2. The Monitor has received written confirmation from NDMNRF, supported by invoices in substance satisfactory to the Monitor, that, as at the date and time of this certificate, the costs incurred and paid by NDMNRF prior to the Closing Time in connection with the implementation of Minister's Directions 2020-003 are \$\*\* and the Monitor has paid such costs from the Purchase Consideration.
3. This Monitor's closing certificate was delivered by the Monitor at Toronto on \_\_\_\_\_, 2022.

**Deloitte Restructuring Inc., in its capacity  
as Monitor of Ontario Graphite, Ltd. and  
1000063081 Ontario Inc., and not in its  
personal or corporate capacity.**

Per: \_\_\_\_\_  
Name:  
Title:

**Schedule “B” - Encumbrances to be Deleted and Expunged from OGL**

**Personal Property Security Act (Ontario) Registrations to be Deleted and Expunged**

1.	Reference File No.	673330707
	Debtor	Ontario Graphite, Ltd.
	Secured Party	Royal Bank of Canada
	Collateral Classification	Accounts Other
	General Collateral Description	n/a
2.	Reference File No.	691844958
	Debtor	Ontario Graphite, Ltd.
	Secured Party	Northern Ontario Heritage Fund Corporation
	Collateral Classification	Equipment Other
	General Collateral Description	ONE (1) SAG MILL (SEMI-AUTOGENOUS GRINDING MILL) UNIT (SERIAL NUMBER BU2570), RELATED MECHANICAL FEEDER SCREENS, MECHANICAL FEED FLOW DIVIDE, MAJOR LINES, HYDRAULIC DRIVES, TAIL PUMPS, CONVEYORS AND ASSOCIATED EQUIPMENT, INCLUDING CIP SAG MILL MECH. FEEDERS SCREENS (DERRICK CORPORATION), CCIP SAG MILL MECH FEED FLOW DIVIDE, DERRICK CORPORATION, CIP SAG MILL MECH. MAJOR LINERS (TEGA INDUSTRIES), CIP SAG MILL MECHMHYDRAULIC DRIVES (BOSCH REXROTH CANADA CORP), CIP SAG MILL MECH SAGMILL UNIT (BATEMAN ENGINEERED TECHNOLOGIES), CIP SAG MILL MECHSAGMILL DR CONCRETE (WESTERN MECHANICAL), CIPSAG MILL MECH SAG& TAIL PUMPS (KAD INDUSTRIAL SERVICES) AND ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS TO THE ABOVEMENTIONED

		COLLATERAL AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH SUCH COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR ANY PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO SUCH COLLATERAL OR PROCEEDS OF SUCH COLLATERAL. PROCEEDS, GOODS, SECURITIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND INTANGIBLES.
3.	Reference File No.	695155194
	Debtor	Ontario Graphite, Ltd.
	Secured Party	Orionis Corporation
	Collateral Classification	Inventory Equipment Accounts Other Motor Vehicle Included
	General Collateral Description	n/a
4.	Reference File No.	749098629
	Debtor	Ontario Graphite, Ltd.
	Secured Party	Orionis Corporation
	Collateral Classification	Accounts Other
	General Collateral Description	n/a
5.	Reference File No.	757451754
	Debtor	Ontario Graphite, Ltd.
	Secured Party	Miller Thomson LLP
	Collateral Classification	Inventory Equipment Accounts Other Motor Vehicle Included
	General Collateral Description	LATE RENEWAL OF PPSA FILE NO. 700288974 REGISTRATION NO. 20140930 1940 1531 3232.

## Ontario Land Titles Registrations to be Deleted and Expunged

PIN 52152-0004

	Encumbrance	Registration Number	Party	Amount	Registration Date
1.	Construction Lien	GB59213	1862066 Ontario Inc.	\$5,116	2012/10/26
2.	Notice of Security Interest	GB69175	Northern Ontario Heritage Fund Corporation	\$1,000,000	2013/11/25
3.	Construction Lien	GB69724	CRS Contractors Rental Supply General Partner Inc.	\$134,189	2013/12/13
4.	Certificate	GB71273	CRS Contractors Rental Supply General Partner Inc.	N/A	2014/03/07
5.	Construction Lien	GB79259	DRA Americas Inc.	\$1,837,854	2015/01/07
6.	Certificate	GB80060	DRA Americas Inc.	N/A	2015/02/17
7.	Charge	GB91682	Orionis Corporation	\$8,000,000	2016/05/18
8.	Land Registrar's Order (deleting and reinstating certain construction liens)	GB104720	N/A	N/A	2017/08/22
9.	Charge	GB107465	Orionis Corporation	\$230,000	2017/11/10
10.	Charge	GB107466	Boulevard Asia Trading Limited	\$1,100,000	2017/11/10
11.	Charge	GB121123	Orionis Corporation	\$1,500,000	2019/05/22
12.	Charge	GB121124	Orionis Corporation	\$8,000,000	2019/05/22
13.	Lien	GB131683	Her Majesty the Queen in Right of Ontario as Represented by the Ministry of Energy, Northern Development and Mines		2020/07/07

PIN 52152-0008

	Encumbrance	Registration Number	Party	Amount	Registration Date
1.	Construction Lien	GB59213	1862066 Ontario Inc.	\$5,116	2012/10/26
2.	Notice of Security Interest	GB69175	Northern Ontario Heritage Fund Corporation	\$1,000,000	2013/11/25

	Encumbrance	Registration Number	Party	Amount	Registration Date
3.	Construction Lien	GB69724	CRS Contractors Rental Supply General Partner Inc.	\$134,189	2013/12/13
4.	Certificate	GB71273	CRS Contractors Rental Supply General Partner Inc.	N/A	2014/03/07
5.	Construction Lien	GB79259	DRA Americas Inc.	\$1,837,854	2015/01/07
6.	Certificate	GB80060	DRA Americas Inc.	N/A	2015/02/17
7.	Charge	GB91682	Orionis Corporation	\$8,000,000	2016/05/18
8.	Land Registrar's Order (deleting and reinstating certain construction liens)	GB104720	N/A	N/A	2017/08/22
9.	Charge	GB107465	Orionis Corporation	\$230,000	2017/11/10
10.	Charge	GB107466	Boulevard Asia Trading Limited	\$1,100,000	2017/11/10
11.	Charge	GB121123	Orionis Corporation	\$1,500,000	2019/05/22
12.	Charge	GB121124	Orionis Corporation	\$8,000,000	2019/05/22
13.	Lien	GB131683	Her Majesty the Queen in Right of Ontario as Represented by the Ministry of Energy, Northern Development and Mines		2020/07/07

PIN 52152-0009

	Encumbrance	Registration Number	Party	Amount	Registration Date
1.	Construction Lien	GB59213	1862066 Ontario Inc.	\$5,116	2012/10/26
2.	Notice of Security Interest	GB69175	Northern Ontario Heritage Fund Corporation	\$1,000,000	2013/11/25
3.	Construction Lien	GB69724	CRS Contractors Rental Supply General Partner Inc.	\$134,189	2013/12/13
4.	Certificate	GB71273	CRS Contractors Rental Supply General Partner Inc.	N/A	2014/03/07
5.	Construction Lien	GB79259	DRA Americas Inc.	\$1,837,854	2015/01/07
6.	Certificate	GB80060	DRA Americas Inc.	N/A	2015/02/17
7.	Charge	GB91682	Orionis Corporation	\$8,000,000	2016/05/18

	Encumbrance	Registration Number	Party	Amount	Registration Date
8.	Land Registrar's Order (deleting and reinstating certain construction liens)	GB104720	N/A	N/A	2017/08/22
9.	Charge	GB107465	Orionis Corporation	\$230,000	2017/11/10
10.	Charge	GB107466	Boulevard Asia Trading Limited	\$1,100,000	2017/11/10
11.	Charge	GB121123	Orionis Corporation	\$1,500,000	2019/05/22
12.	Charge	GB121124	Orionis Corporation	\$8,000,000	2019/05/22
13.	Lien	GB131683	Her Majesty the Queen in Right of Ontario as Represented by the Ministry of Energy, Northern Development and Mines		2020/07/07

**Ontario Land Titles Registrations to be Deleted and Expunged from Property Held in Trust for OGL**

PIN No.	Owner	Instruments Registered on Title	Date Registered
52152-0003	Bassermann, Robert James - Trust	GB131683 – Lien – Mining Act	2020/07/07
52152-0005	Bassermann, Robert James - Trust	GB131683 – Lien – Mining Act	2020/07/07
52152-0006	Bassermann, Robert James - Trust	GB131683 – Lien – Mining Act	2020/07/07
52152-0007	Bassermann, Robert James - Trust	GB131683 – Lien – Mining Act	2020/07/07

**Registrations Against the Ontario Unpatented Mining Claims in the Township of Butt to be Deleted and Expunged**

1. Debenture/Mortgage/Security – Between Ontario Graphite and Orionis Corporation recorded on January 22, 2016 as transaction number M160.00017.
2. Debenture/Mortgage/Security – Between Ontario Graphite and Boulevard Asia Trading Limited recorded on August 18, 2017 as transaction number T1790.00420.



3. Debenture/Mortgage/Security – Between Ontario Graphite and Orionis Corporation  
recorded on August 18, 2017 as transaction number T1790.00421.

each of which is registered against the following claims:

	<b>Current Claim Nos. (Tenure Id)</b>	<b>Legacy Claim Nos.</b>	<b>Status</b>
1.	113847	4267364	Active
2.	113848	4267364	Active
3.	115231	4248235	Active
4.	115720	4259851	Active
5.	115721	4259851	Active
6.	120017	1500477 4251800	Active
7.	132676	4269444	Active
8.	132677	4269444	Active
9.	132678	4267364	Active
10.	132679		Active
11.	133291	4248236	Active
12.	134038	4248237	Active
13.	134614	4248234 4248235	Active
14.	134618	4248235	Active
15.	137705	4251800 4258350	Active
16.	149276	4251800	Active
17.	149279		Active
18.	149280		Active
19.	150575	4248235	Active
20.	150614	4248233	Active
21.	151295		Active
22.	151296		Active

	<b>Current Claim Nos. (Tenure Id)</b>	<b>Legacy Claim Nos.</b>	<b>Status</b>
23.	151565		Active
24.	151567		Active
25.	152807	4248233 4248234	Active
26.	152827	4248233 4248235	Active
27.	152828	4248235	Active
28.	154835	4259851	Active
29.	154836	1500476 4259851	Active
30.	157860	4255163 4258350	Active
31.	163333	4255163	Active
32.	168132	4269444	Active
33.	168133	4269444	Active
34.	170888	4259851	Active
35.	171397	4259851	Active
36.	197391	4248236 4248237 4267364	Active
37.	197392	4267364	Active
38.	198159	4248235	Active
39.	198848	4248236	Active
40.	199797	04258349	Active
41.	200152	1500477 4259851	Active
42.	205413	4269444	Active
43.	206134	4248234	Active
44.	206846	4248236	Active

	<b>Current Claim Nos. (Tenure Id)</b>	<b>Legacy Claim Nos.</b>	<b>Status</b>
45.	208182	4259851	Active
46.	217521	4251800	Active
47.	218265	4248234	Active
48.	226242	4248236	Active
49.	231349	1500477	Active
50.	234169	4269444	Active
51.	234170	4269444	Active
52.	234841	4248237	Active
53.	235127	1500476	Active
54.	235423	4248234	Active
55.	246347	04258349	Active
56.	253930	1500476	Active
57.	254416	04258349	Active
58.	263444	4248237	Active
59.	263445	4267364	Active
60.	264724	4248235	Active
61.	265447		Active
62.	266778	1500476	Active
63.	272085	4248237	Active
64.	272154	4251800	Active
65.	272844	4248236	Active
66.	272845	4248236	Active
67.	281545	4255163 4258350	Active
68.	283528	4269444	Active
69.	283531	4267364	Active

	<b>Current Claim Nos. (Tenure Id)</b>	<b>Legacy Claim Nos.</b>	<b>Status</b>
70.	290910	04258349	Active
71.	296514	4251800 4258350 4269445	Active
72.	298533	1500477	Active
73.	300092	1500477 4251800	Active
74.	301249	4267364	Active
75.	301937	4248237	Active
76.	301998	4248233 4248234 4248235	Active
77.	302014	4248234 4248235	Active
78.	302976	04258349	Active
79.	302977	04258349 4248236 4255163	Active
80.	302978		Active
81.	310679	4259851	Active
82.	310680	4259851	Active
83.	317997	4251800	Active
84.	317999	4267364	Active
85.	318666	4248237	Active
86.	319943	4248236	Active
87.	320889	4248235	Active
88.	323787	4258350 4269445	Active
89.	331387	4269444	Active
90.	331389	4267364	Active

	<b>Current Claim Nos. (Tenure Id)</b>	<b>Legacy Claim Nos.</b>	<b>Status</b>
91.	333529	4248233 4248234	Active
92.	333530	4248234	Active
93.	333543	4251800	Active
94.	338294	1500477 4251800	Active
95.	341769	04258349 4258350 4269444	Active

### Schedule "C" - Permitted Encumbrances

#### **General**

Minor survey exceptions, minor encumbrances, easements or reservations of, or rights of other for, rights-of-way, sewers, electric lines, telephone lines and other similar purposes, or zoning or similar restriction as to the use of any applicable Leased Real Property.

#### **Permitted Encumbrances in Respect of OGL Property Registered to OGL**

#### **Specific**

##### PIN 52152-0004

	Encumbrance	Registration Number	Registration Date
1.	Plan reference	36R9254	1992/09/15
2.	Crown Patent Lease	NLT333875	1993/10/04
3.	Land Registrar's Order	LT270748	2005/12/06
4.	Land Registrar's Order	GB77282	2014/10/16
5.	Notice (Renewal of Mining Lease registered as NLT333785)	GB88643	2016/01/07

##### PIN 52152-0008

	Encumbrance	Registration Number	Registration Date
1.	Plan reference	36R9396	1993/02/19
2.	Crown Patent Lease	NLT334240	1993/10/18
3.	Land Registrar's Order	LT270748	2005/12/05
4.	Land Registrar's Order	GB77282	2014/10/16

##### PIN 52152-0009

	Encumbrance	Registration Number	Registration Date
1.	Plan Reference	36R7472	1987/09/22
2.	Crown Patent Lease	NLT276987	1988/05/09
3.	Land Registrar's Order	LT270748	2005/12/06
4.	Land Registrar's Order	GB252	2006/09/26
5.	Notice (Renewal of Mining Lease registered as NLT276987)	GB38040	2010/10/25
6.	Land Registrar's Order	GB77282	2014/10/16

### Permitted Encumbrances in Respect of OGL Property Held in Trust for OGL

#### PIN 52152-0003

	Encumbrance	Registration Number	Registration Date
1.	Plan reference	36R8820	1991/06/24
2.	Crown Patent Lease	NLT339543	1994/06/06
3.	Notice of Option Agreement	NLT343167	1994/11/01
4.	Land Registrar's Order	LT270748	2005/12/05
5.	Land Registrar's Order	GB77282	2014/10/16
6.	Notice (Renewal of Mining Lease registered as NLT339543)	GB89299	2016/02/02

#### PIN 52152-0005

	Encumbrance	Registration Number	Registration Date
1.	Plan reference	36R8820	1991/06/24
2.	Crown Patent Lease	NLT339544	1994/06/06
3.	Notice of Option Agreement	NLT343167	1994/11/01
4.	Land Registrar's Order	LT270748	2005/12/05
5.	Land Registrar's Order	GB77282	2014/10/16
6.	Notice (Renewal of Mining Lease registered as NLT339544)	GB89300	2016/02/02

#### PIN 52152-0006

	Encumbrance	Registration Number	Registration Date
1.	Plan reference	36R8820	1991/06/24
2.	Crown Patent Lease	NLT339545	1994/06/06
3.	Notice of Option Agreement	NLT343167	1994/11/01
4.	Land Registrar's Order	LT270748	2005/12/05
5.	Land Registrar's Order	GB77282	2014/10/16
6.	Notice (Renewal of Mining Lease registered as NLT339545)	GB89301	2016/02/02

#### PIN 52152-0007

	Encumbrance	Registration Number	Registration Date
1.	Plan reference	36R8820	1991/06/24
2.	Crown Patent Lease	NLT339542	1994/06/06
3.	Notice of Option Agreement	NLT343167	1994/11/01

4.	Land Registrar's Order	LT270748	2005/12/05
5.	Land Registrar's Order	GB77282	2014/10/16
6.	Notice (Renewal of Mining Lease registered as NLT339542)	GB89298	2016/02/02



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

ORIONIS CORPORATION  
Applicant

-AND-

ONTARIO GRAPHITE, LTD.  
Respondent

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT TORONTO

**ORDER  
(Approval and Vesting Order)**

**BORDEN LADNER GERVAIS LLP**  
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Lawyers for Deloitte Restructuring Inc., in its capacity as  
Court-Appointed Monitor