

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

THE HONOURABLE MADAM) THURSDAY, THE 23rd DAY
JUSTICE DIETRICH) OF SEPTEMBER, 2021

BETWEEN:

ORIONIS CORPORATION

Applicant

- and -

ONTARIO GRAPHITE, LTD.

Respondent



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

ORDER

(Stay Extension)

THIS MOTION, made by Deloitte Restructuring Inc. ("**Deloitte**" or the "**Monitor**"), in its capacity as the Court-appointed Monitor in respect of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 as amended ("**CCAA**") proceedings of the respondent, Ontario Graphite, Ltd. ("**OGL**"), for an order to amend the Amended and Restated Initial Order, dated February 20, 2020 (the "**Initial Order**") and the CCAA Termination Order dated April 29, 2020

(the “**Termination Order**”) and such further relief as may be required in the circumstances and which this Court deems as just and equitable, was heard this day by videoconference via Zoom in Toronto due to the COVID-19 pandemic.

ON READING the Fourth Report of the Monitor, dated September 21, 2021 (the “**Fourth Report**”) filed, and on hearing the submissions of counsel for the Monitor, counsel for OGL, counsel for the Applicant Orionis Corporation (“**Orionis**”), and such other parties who were in attendance and no one else appearing although served as evidenced by the Affidavit of Service of Adriana Gasparini sworn September 21, 2021, filed,

1. **THIS COURT ORDERS** that all defined terms used herein, not otherwise defined shall have the meanings attributed to them in the Fourth Report and the Initial Order.
2. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is validated so that the Motion is properly returnable today and dispenses with further service thereof, including without limitation, any prescribed notice requirements under the CCAA.
3. **THIS COURT ORDERS** that the Fourth Report and the activities of the Monitor as set out therein be and are hereby approved.
4. **THIS COURT ORDERS** that paragraphs 5, 6 and 7 of the Termination Order be and are hereby further suspended until further order of this Court on notice to the Service List.
5. **THIS COURT ORDERS** that the Stay Period as set out in the Initial Order shall expire on March 31, 2022, unless further extended by order of this Court on notice to the Service List.
6. **THIS COURT ORDERS** that the Monitor be and is hereby authorized and empowered to act as OGL’s agent for the purpose of maintaining OGL’s mining claims (the “**OGL Mining Claims**”) within the Ministry of Northern Development, Mines, Natural Resources and Forestry Mining Lands Administration System (“**MLAS**”), and in furtherance of this purpose Todd Ambachtsheer (“**Ambachtsheer**”) shall be appointed as profile administrator (“**Profile Administrator**”) in the MLAS system with regard to the OGL Mining Claims registered in the mining claims registry in MLAS, and Ambachtsheer, in his capacity as Profile Administrator, is

hereby authorized and empowered to access OGL's MLAS account for such purpose. Neither the Monitor, nor Ambachtsheer shall have any liability, personal or corporate, while acting as OGL's agent, or in the case of Ambachtsheer as the Profile Administrator in accordance with paragraph 6 of this Order and all the protections afforded to the Monitor under the Expansion of Powers Order dated April 26, 2021 (the "**Expansion of the Powers of the Monitor Order**") shall continue and apply to the Monitor while acting as agent for OGL and to Ambachtsheer while acting as Profile Administrator.

7. **THIS COURT ORDERS** that, other than as specifically provided for herein, nothing in this Order shall derogate from the provisions of the CCAA Termination Order and the Expansion of the Powers of the Monitor Order.

8. **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 OGL and 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 the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist OGL and the Monitor and their agents in carrying out the terms of this Order.

A handwritten signature in cursive script, reading "Dietrich J.", is written over a horizontal line.

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PROCEEDING COMMENCED AT TORONTO

ORDER

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Court-Appointed Monitor