



This is Affidavit #3 of Jennifer Pepper in this proceeding and was made on August 23, 2023

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**

**AFFIDAVIT #3 OF JENNIFER PEPPER**

I, Jennifer Pepper, of 1200 – 200 Burrard Street, Vancouver, British Columbia, V7X 1T2, HEREBY SWEAR THAT:

1. I am an Associate at Borden Ladner Gervais LLP (“BLG”), counsel for Deloitte Restructuring Inc. (in such capacity, the “Receiver”), court-appointed receiver and receiver-manager of the assets, undertakings and properties of Otso Gold Corp. (“Otso”), and as such, I have personal knowledge of the facts deposed to in this Affidavit, except where stated to be based on information and belief, in which case, I believe that such information is true and accurate.
2. Capitalized terms used but not defined herein have the meanings set out in the Notice of Application dated July 17, 2023 in these proceedings (the “Receiver Discharge Application”).
3. Since our filing of materials in connection with the Receiver Discharge Application, it came to the Receiver’s attention that certain Records in the possession or control of Kroll LLC (which were contemplated in the Receiver Discharge Application to be destroyed) may be relevant to litigation initiated by Brunswick Gold Ltd. (“Brunswick”) in the Ontario Superior Court of Justice under the

civil action *Brunswick Gold Ltd. v. PricewaterhouseCoopers LLP*, Court File No.: CV-23-00702088-0000 (Toronto) (the “**Ontario Proceeding**”).

4. As set out in the First Report of the Receiver dated April 6, 2022, the Second Report of the Receiver dated October 12, 2022, and the Third and Final Report of the Receiver dated July 11, 2023, the Records were the subject of extensive communications and negotiations among the Receiver, Brunswick, Lionsbridge Capital PTY Ltd. (“**Lionsbridge**”) and Kroll LLC (“**Kroll**”), regarding how the Records should be handled.
5. Though the Receiver remains of the view that it is appropriate for Kroll to destroy Records in its possession in due course, the Receiver thought it appropriate to take protective measures to ensure the Records will be preserved for such time as is reasonably necessary to permit Brunswick to obtain a non-party document production order in respect to the Records in the Ontario Proceeding. These protective measures resulted in extensive negotiations among the Receiver, Brunswick, Lionsbridge, and Kroll, on a form of order that would balance the interests of these parties in respect of the Records. These negotiations have resulted in additional legal costs to the Receiver, which exceed the \$10,000 estimate set out in Affidavit #3 of Lisa Hiebert sworn July 14, 2023, to conclude the receivership.
6. Attached and marked as **Exhibit “A”** is a true copy of BLG’s invoice dated August 23, 2023 (the “**August 23<sup>rd</sup> Invoice**”), which covers the Receiver’s additional legal costs for, among other things, the negotiations among Brunswick, Lionsbridge and Kroll as described in paragraph 5 above.
7. I have reviewed the August 23<sup>rd</sup> Invoice and based on my experience as a lawyer practicing in the area of insolvency law and familiarity with this matter, I verily believe that:
  - (a) the professional fees and disbursements have been properly incurred and are fair, reasonable and necessary in the circumstances;
  - (b) the work was delegated to the appropriate professionals with the appropriate seniority, expertise, and hourly rates;
  - (c) the August 23<sup>rd</sup> Invoice was provided to the Receiver when rendered, and has been (or is expected to be) approved by the Receiver; and
  - (d) the services were provided by BLG in prudent and economical manner, including avoiding duplication.

8. Assuming there are no further complications with respect to the Records, I estimate that the costs to bring the receivership proceedings to a conclusion will be approximately \$5,000 (exclusive of disbursements or applicable taxes).

SWORN BEFORE ME at the City of Vancouver in )  
the Province of British Columbia, this 23<sup>rd</sup> day of )  
August, 2023. )  
)  
)  
)  
)  
)  
)



A Commissioner for taking Affidavits for  
British Columbia



JENNIFER PEPPER

**ÉLÉA HARDY-CHARBONNIER**  
*Barrister & Solicitor*  
**BORDEN LADNER GERVAIS LLP**  
1200 Waterfront Centre, 200 Burrard Street  
P.O. Box 48600, Vancouver, Canada V7X 1T2  
604-632-3534



This is **Exhibit "A"** referred to in **Affidavit #3** of **Jennifer Pepper** made before me on August 23, 2023



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A Commissioner for taking Affidavits  
for British Columbia



Borden Ladner Gervais LLP  
Lawyers | Patent & Trade-mark Agents  
200 Waterfront Centre  
200 Burrard St. P.O. Box 48600  
Vancouver, BC, Canada V7X 1T2  
T 604.687.5744 F 604.687.1415  
big.com

Deloitte Restructuring Inc.  
410 West Georgia Street  
Level 19  
Vancouver, BC V6B 0S7

August 23, 2023

Invoice # 698285778

Page 1

Attention: Melinda McKie

Re: Otso Gold Receivership

File No: 560836/000013

PROFESSIONAL SERVICES rendered to August 23, 2023 in connection with the above matter as described in the attached.

Fees	\$ 26,173.00
Less Discount	(3,900.00)
Fee Balance	<u>22,273.00</u>
Disbursements and Other Charges	278.25
GST on Fees and Taxable Disbursements and Other Charges	1,122.85
PST on Fees and Taxable Disbursements and Other Charges	<u>1,559.11</u>
Total this Invoice	<u>\$ 25,233.21</u>

THIS IS OUR ACCOUNT - E. & O.E.

BORDEN LADNER GERVAIS LLP

For: Ryan M. Laity



Borden Ladner Gervais LLP  
 Lawyers | Patent & Trade-mark Agents  
 1200 Waterfront Centre  
 200 Burrard St, P.O. Box 48600  
 Vancouver, BC, Canada V7X 1V2  
 T 604.687.5744 F 604.687.1415  
 blg.com

August 23, 2023  
 Invoice # 698285778  
 File No: 560836/000013  
 Page 2

Deloitte Restructuring Inc.  
 Re: Otso Gold Receivership

PROFESSIONAL SERVICES RENDERED to August 23, 2023

Jul 6, 2023	L. Hiebert	0.80	Review and comment on draft report and emails with M. McKie re same.	\$ 528.00
Jul 6, 2023	R.M. Laity	0.30	Consider matters re: monitor discharge application;	183.00
Jul 7, 2023	J. Pepper	0.70	Correspondence re: status/timeline and fee approval application updates; Email to service list re: Registrar's Report; Coordinate request to appear	318.50
Jul 10, 2023	J. Pepper	1.90	Consider issues; Calls re: update to invoice; Draft BLG affidavit and exhibits	864.50
Jul 11, 2023	J. Pepper	5.90	Begin drafting fee approval and discharge order and supporting court documents; review and consider final trustee report; various correspondence regarding same; consider notice and service timelines;	2,684.50
Jul 12, 2023	C.A. Connor	0.90	Engaged to prepare request to appear concerning application for fee approval and discharge of receiver. Clarify representation for Blackrock and update service list re same. Prepare and submit request to appear.	297.00
Jul 12, 2023	J. Pepper	3.70	Review and update Notice of Application, Affidavits and draft Order; Correspondence re: updates to Report; Review Deloitte invoices and update Affidavit; Coordinate request to appear;	1,683.50
Jul 13, 2023	C.A. Connor	0.40	Engaged to draft requisition re fee approval hearing and discharge of receiver.	132.00
Jul 13, 2023	J. Pepper	3.60	Review and update Notice of Application, Affidavits and Order; Review BLG invoices and update Affidavit; Correspondence with service list re: fee approval hearing;	1,638.00
Jul 14, 2023	C.A. Connor	0.10	Finalize draft requisition re final fee approval and discharge of receiver.	33.00

PAYABLE ON RECEIPT  
 INTEREST AT THE RATE OF 12.0% PER ANNUM MAY BE CHARGED ON ACCOUNTS WHICH ARE OVERDUE  
 GST/HST REGISTRATION # R869096974RT0005



Borden Ladner Gervais LLP  
 Lawyers | Patent & Trade-mark Agents  
 1200 Waterfront Centre  
 200 Burrard St, P.O. Box 48800  
 Vancouver, BC, Canada V7X 1T2  
 T 604.687.5744 F 604.687.1415  
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Page 3

Jul 14, 2023	R.M. Laity	0.30	Review various correspondence and materials re: fee approval order; consider same;	183.00
Jul 14, 2023	J. Pepper	1.30	Correspondence re: Deloitte Affidavit; Review and update Notice of Application; Affidavits and Order; Meeting with client re: affidavit; Swear BLG Affidavit	591.50
Jul 16, 2023	R.M. Laity	0.50	Review draft notice of application and order for monitor discharge; consider same;	305.00
Jul 16, 2023	J. Pepper	1.40	Review and finalize the Notice of Application and Order; Consider timeline re: hearing	637.00
Jul 17, 2023	R.M. Laity	0.20	Review correspondence of M. McKie (Deloitte) on receiver discharge court materials; consider same;	122.00
Jul 17, 2023	J. Pepper	1.40	Review and finalize application materials; Coordinate filing; Correspondence re: filed materials; Call with client re: destruction of documents	637.00
Jul 19, 2023	J. Pepper	0.30	Consider email correspondence re: Brunswick and Kroll records	136.50
Jul 20, 2023	R.M. Laity	1.30	Call with M. McKie (Deloitte) regarding letter from McCague Borlack LLP re: Brunswick claim to records provided to Kroll Inc.; consider same and responses; begin drafting response letter; correspondence with M. McKie re: same;	793.00
Jul 20, 2023	J. Pepper	0.20	Consider issues re: Kroll/Brunswick	91.00
Jul 21, 2023	R.M. Laity	1.30	Consider and draft response letter to H. Borlack July 19 letter; review service emails; correspondence with M. McKie re: same;	793.00
Jul 21, 2023	J. Pepper	0.30	Review various correspondence regarding letter from McCague Borlack LLP pertaining to records; consider same;	136.50
Jul 24, 2023	C.A. Connor	2.60	Engaged to prepare the application record and book of authorities in support of the final fee approval and discharge hearing.	858.00

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Page 4

Jul 24, 2023	R.M. Laity	0.30	Finalize and send response letter to H. Borlack;	183.00
Jul 24, 2023	J. Pepper	0.40	Correspondence re: Brunswick claim; Review and update Record/BOA; Coordinate compilation of record/BOA	182.00
Jul 25, 2023	R.M. Laity	2.20	Review response correspondence of H. Borlack; consider same; correspondence and call with M. McKie regarding path forward and response; review 1st and 2nd receiver reports re: background on dealings with Brunswick and Kroll; consider same; call with H. Borlack re: same;	1,342.00
Jul 25, 2023	J. Pepper	1.40	Review and update record/BOA; Coordinate record compilation and consider issues re: Report inclusion; Review email correspondence re: Brunswick/Kroll matter; Draft affidavit and compile exhibits;	637.00
Jul 26, 2023	R.M. Laity	2.40	Call with M. McKie (Deloitte) regarding issue with Brunswick; call with H. Poulus regarding same and potential resolution; correspondence with H. Borlack regarding proposed revised language of orders; correspondence with H. Poulus re: same; call with C. Hicks (Miller Thomson) regarding proposed revised terms of order; correspondence with B. Hicks re: same; call with D. Shouldice (McMillan) regarding Lionbridge position and proposed revised discharge order; correspondence with M. McKie re: update on same;	1,464.00
Jul 26, 2023	J. Pepper	0.80	Review email correspondence; Review and update Record Index; Coordinate filing of Application Record; Correspondence re: Application Record	364.00

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 1200 Waterfront Centre  
 200 Burrard St, P.O. Box 48600  
 Vancouver, BC, Canada V7X 1T2  
 T 604.687.5744 F 604.687.1415  
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Page 5

Jul 27, 2023	R.M. Laity	2.80	Correspondence with H. Poulus regarding proposed revised discharge order; correspondence with M. McKie re: investor/stakeholder email; call with B. Hicks regarding terms of proposed revised order; review/revise form of discharge order;	1,708.00
Jul 27, 2023	J. Pepper	1.00	Consider issues re: registrar fees; Coordination of application record updates and BOA updates; Review email correspondence re: Kroll/Brunswick; Consider issues re: correspondence from Hungarian Investment Fund; Review Record and prepare for hearing	455.00
Jul 28, 2023	R.M. Laity	1.00	Correspondence with H. Borlack (McCague Borlack) and B. Hicks (Miller Thomson) regarding adjournment and proposed new terms of order; consider same; call with J. Enns re: update on discharge application;	610.00
Jul 28, 2023	J. Pepper	4.30	Review email correspondence re: Kroll/Brunswick; Prepare for fee approval application; Attend fee approval application; Correspondence re: the same	1,956.50
Jul 31, 2023	R.M. Laity	0.30	Correspondence with H. Poulus regarding update from Lionsbridge; consider same; correspondence with H. Borlack (McCague Borlack) and B. Hick (Miller Thomson) regarding comments on proposed discharge order;	183.00
Jul 31, 2023	J. Pepper	0.30	Consider next steps; Draft Requisition for hearing	136.50
Aug 9, 2023	R.M. Laity	0.30	Correspondence with H. Poulus re: revised form of order; correspondence with H. Borlack (McCague Borlack) and B. Hicks (Miller Thomson) regarding same;	183.00

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 Lawyers | Patent & Trade-mark Agents  
 200 Waterfront Centre  
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 Page 6

Deloitte Restructuring Inc.  
 Re: Otso Gold Receivership

Aug 10, 2023	R.M. Laity	0.30	Correspondence with B. Hicks (Miller Thomson) regarding status update on revised form of discharge order; consider same; update email to M. McKie (Deloitte) regarding same;	183.00
Aug 11, 2023	R.M. Laity	0.50	Call with B. Hicks (Miller Thomson) regarding negotiations between Kroll and Brunswick with respect to electronic records; consider same; correspondence with M. McKie (Deloitte) with update on discharge and document destruction issue; consider same;	305.00
Aug 11, 2023	J. Pepper	0.10	Review email correspondence re: Brunswick/Kroll matter	45.50
Aug 15, 2023	R.M. Laity	0.50	Review correspondence of H. Poulus (Ensom Poulus) regarding position of Lionsbridge on receivership discharge application and order; consider same;	305.00
Aug 16, 2023	R.M. Laity	0.30	Correspondence with H. Poulus (Ensom Poulus) and H. Borlack (McCague Borlack) regarding receivership discharge order and revised language regarding destruction of documents; consider language to alleviate Lionsbridge concerns re: timing;	183.00
Aug 16, 2023	J. Pepper	0.10	Review email correspondence	45.50
Aug 18, 2023	R.M. Laity	0.30	Correspondence with J. Enns regarding Otso receivership discharge; consider same; correspondence with H. Poulus and H. Borlack regarding status update;	183.00

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 Lawyers | Patent & Trade-mark Agents  
 1200 Waterfront Centre  
 200 Burrard St, P.O. Box 48600  
 Vancouver, BC, Canada V7X 1T2  
 T 604.687.5744 F 604.687.1415  
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 Page 7

Deloitte Restructuring Inc.  
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Aug 21, 2023	R.M. Laity	2.20	Correspondence with H. Borlack (McCague Borlack) and H. Poulus (Ensom Poulus) regarding document production/destruction order; conference call with H. Borlack, H. Poulus and B. Hicks regarding same; revise form of discharge order to reflect outcome of conference call; review/revise form of receivership discharge order to reflect same; correspondence with H. Borlack, H. Poulus and B. Hicks re: same; update email to M. McKe regarding changes to form of receiver discharge order;	1,342.00
Aug 21, 2023	J. Pepper	0.20	Correspondence re: updates to Order and affidavit.	91.00
Aug 22, 2023	R.M. Laity	0.20	Correspondence with M. McKie regarding potential voluntary document production; consider same;	122.00
Aug 22, 2023	J. Pepper	0.70	Review email correspondence; Draft affidavit and requisition	318.50

TO OUR FEES	\$ 26,173.00
Less Discount	(3,900.00)
<b>FEE BALANCE</b>	<b>22,273.00</b>

FEE SUMMARY

<u>Timekeeper</u>	<u>Hours</u>	<u>Avg. Rate/Hr.</u>	<u>Amount</u>	<u>Standard Rate/Hr.</u>
C.A. Connor	4.00	\$ 330.00	\$ 1,320.00	\$ 330.00
I. Hiebert	0.80	660.00	528.00	660.00
R.M. Laity	17.50	610.00	10,675.00	610.00
J. Pepper	30.00	325.00	9,750.00	455.00
	<u>52.30</u>		<u>\$ 22,273.00</u>	

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 1200 Waterfront Centre  
 200 Burrard St, P.O. Box 48600  
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 T 604.687.5744 F 604.687.1415  
 blg.com

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 Re: Otso Gold Receivership

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 Page 8

DISBURSEMENTS AND OTHER CHARGES:

Non-Taxable

Agent's Account	\$80.00
Bank Service Charges (Non-taxable)	14.25

Total Non-Taxable Disbursements and Other Charges	94.25
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Taxable

	G=GST; Q=QST; H=HST; P=PST	
Westlaw Searches	111.00	G
Agency Fees - West Coast Title Search: Court filing ordered by Jarvis, Alice	73.00	G

Total Taxable Disbursements and Other Charges	184.00
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Total Disbursements and Other Charges	278.25
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Total Fees and Disbursements and Other Charges	22,551.25
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GST on Fees and Taxable Disbursements and Other Charges	1,122.85
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PST on Fees and Taxable Disbursements and Other Charges	1,559.11
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TOTAL THIS INVOICE	<u>\$ 25,233.21</u>
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 Level 19  
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August 23, 2023  
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 RML/RML

Re: Olso Gold Receivership

File No: 560836/000013

REMITTANCE COPY

Fees	\$ 26,173.00
Less Discount	(3,900.00)
Fee Balance	<u>22,273.00</u>
Disbursements and Other Charges	278.25
GST on Fees and Taxable Disbursements and Other Charges	1,122.85
PST on Fees and Taxable Disbursements and Other Charges	<u>1,559.11</u>
Total this Invoice	<u>\$ 25,233.21</u>

PLEASE REFER TO PAYMENT OPTIONS PAGE FOR REMITTANCE INFORMATION.

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OTSO GOLD CORP.

BETWEEN:

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

PETITIONERS

AND:

OTSO GOLD CORP.

RESPONDENT

AFFIDAVIT #3 OF JENNIFER PEPPER

BORDEN LADNER GERVAIS LLP  
1200 Waterfront Centre - 200 Burrard Street  
P.O. Box 48600  
Vancouver, B.C., V7X 1T2  
Telephone: (604) 632-3544  
Client/Matter: 560836/00013  
Attn: Ryan Laity/Jennifer Pepper