

CERTIFICATE OF THE MONITOR

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

N°: 500-11-060598-212

SUPERIOR COURT
(Commercial Division)
(Sitting as a court designated pursuant to
the Companies' Creditors Arrangement
Act, R.S.C. 1995, c. 36, as amended)

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

BLACKROCK METALS INC.

-and-

BLACKROCK MINING INC.

-and-

BRM METALS GP INC.

-and-

BLACKROCK METALS LP

Applicants

-and-

DELOITTE RESTRUCTURING INC.

Monitor

RECITALS:

- A. Pursuant to an Order of the Superior Court of Québec (Commercial Division) (the "**Court**") dated December 23, 2021, the Applicants commenced proceedings pursuant to the *Companies' Creditors Arrangement Act* (Canada) and Deloitte Restructuring Inc. was appointed as monitor of the Applicants (the "**Monitor**") in those proceedings.
- B. Pursuant to an Order of the Court dated May 31, 2022, the Court approved the share purchase agreement dated December 22, 2021 (the "**Purchase Agreement**") among (i) Investissement Québec ("**IQ**") and OMF Fund II H Ltd. ("**Orion**"), as purchasers (collectively, the "**Purchaser**"), and (ii) the Applicants, including the Reorganization described in the Steps Memorandum and further added 9468-4800 Québec Inc. ("**New ParentCo**") and 9468-4792 Québec Inc. ("**ResidualCo**") as Applicants in these proceedings.

C. Unless otherwise indicated herein, capitalized terms used herein have the meanings given in the Purchase Agreement.

THE MONITOR CERTIFIES the following:

1. The Parties to the Purchase Agreement have confirmed to the Monitor that the conditions to the Closing set forth in the Purchase Agreement have been satisfied or waived by the Parties.
2. The Parties to the Reorganization have confirmed that the transactions described in the Steps Memorandum have been completed, satisfied or waived by the Parties.
3. The Parties to the Purchase Agreement have confirmed to the Monitor that the Closing has occurred.
4. This Certificate was issued by the Monitor at **9:45 a.m.** on **June 2, 2022**.

Deloitte Restructuring Inc., in its capacity as
Monitor of the Applicants, and not in its
personal capacity.



Name: Benoît Clouâtre, CPA, CIRP, LIT
Title: Senior Vice-President