

CANADA

"Commercial Division"

PROVINCE OF QUÉBEC
DISTRICT OF ABITIBI

SUPERIOR COURT

No: 615-11-001311-127

IN THE MATTER OF THE RECEIVERSHIP
OF:

CENTURY MINING CORPORATION,
Debtor

-and-

DELOITTE RESTRUCTURING INC.,
formerly known as SAMSON BÉLAIR /
DELOITTE & TOUCHE INC.,

Receiver/Petitioner

-and-

COMPUTERSHARE TRUST COMPANY OF
CANADA,

Collateral Agent

-and-

DEUTSCHE BANK AG, LONDON BRANCH.,

Principal Secured Creditor

**AMENDED MOTION FOR AN ORDER APPROVING THE PARTIAL DISTRIBUTION
OF THE PROCEEDS OF THE SALE OF CERTAIN ASSETS OF CENTURY MINING
CORP.**

Sections 243 and 249 of the *Bankruptcy and Insolvency Act*,
R.S.C. (1985) c. B-3 (the "BIA")

**TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN
COMMERCIAL DIVISION, IN AND FOR THE DISTRICT OF ABITIBI, THE
PETITIONER RESPECTFULLY SUBMITS AS FOLLOWS:**

A. PURPOSE OF THE MOTION

1. By the present Motion, for the reasons set forth hereinafter, Deloitte Restructuring Inc., formerly known as Samson Bélair / Deloitte & Touche Inc., in its capacity of court appointed receiver, will request from this Honourable Court that it authorizes and approves a partial distribution of the proceeds of the various sales of assets of the Debtor

Century Mining Corporation to allow for payments to the following creditors and parties in accordance with the court ordered charges and statutory charges in the present matter:

- a) A total amount of \$729,215.86 in order to proceed with the payment of the amounts owed to the Employees pursuant to the KERP (as these terms are defined below), and the various deductions at source owed to governmental authorities with respect to such amounts;
- b) A total amount of \$358,068.60 to the DHRSDC and certain employees in accordance with the WEPP and section 81.4 BIA (as these terms are defined below);
- c) An amount of [...] \$109 438 to the RRQ (as this term is defined below);
- d) An amount of \$151,230.02 [...] claimed by CSST, which is disputed by the Canada Revenue Agency (“CRA”), resulting from the sale of the Guesthouse (as these terms are defined below), in accordance with a final judgment to be rendered or a settlement out of court to be entered into between CRA and CSST with regards to the portion of the proceeds to be remitted to CSST under the CSST-Receiver Agreement (as these terms are defined below) (the “CSST Distribution”);
- e) A total amount of [...] \$317,051 plus applicable taxes, to the Professionals pursuant to the Administration Charge (as these terms are defined below), it being understood that the Administrative Charge shall remain at the amount of \$350,000 following said distribution, provided that the rights of CRA to contest solely the ranking of the Administration Charge only with respect to any additional distribution shall be reserved until such additional distribution from the proceeds of the sales of assets of CMC is sought by the Receiver;

B. THE PARTIES

2. The Debtor *Century Mining Corporation* (“**CMC**”) is a corporation continued under the *Canada Business Corporations Act*, RSC 1985, c. C-44 and which was operating as a gold producer, with its principal mining operations in Val d’Or, Québec (the “**Lamaque Mine**”) and an indirect majority equity interest in mining operations situated in San Juan, Arequipa, Peru (the “**San Juan Mine**”), as appears from the Court record herein;
3. The Petitioner *Samson Bélair / Deloitte & Touche Inc.* was appointed receiver to all of the assets, properties and undertakings of CMC (the “**Receiver**”) pursuant to an order from the Superior Court of Québec rendered on May 29, 2012 (the “**Receivership Order**” and the “**Receivership Proceedings**”);
4. The *Mise-en-cause Deutsche Bank AG, London Branch* (“**DB**”) is a corporation acting through its London, U.K. Branch, and is the principal secured creditor of CMC and maintains, through *Computershare Trust Company of Canada*, in its capacity as collateral agent for DB, a security over CMC’s property (“**Computershare**”), the whole as appears from the Court record herein;

5. The Receivership Order was rendered by this Honourable Court at the request of DB, through Computershare, as it appears from the Court record herein. As of May 25, 2012, CMC was indebted towards DB in a total amount of **US\$66,805,018.00** (the “**Indebtedness**”);
6. The individuals mentioned in the list filed herewith as **EXHIBIT R-1 (under seal)**, together with details about the amounts owed and the various deductions applicable, are former employees of CMC (collectively, the “**Employees**”) who are part of the *Key Employees Retention Plan* (the “**KERP**”) set up pursuant to an order from this Honourable Court dated July 13 2012;
7. The *Commission de la santé et de la sécurité du travail* (“**CSST**”) was holding a legal hypothec pursuant to the *Act Respecting Industrial Accidents and Occupational Diseases*, C.Q.L.R. c. A-3.001 on June 20, 2008 under number 15 333 905 for an amount of \$1,861,382.61 (the “**CSST Hypothec**”), over a house that was then owned by CMC and known as the “**Guesthouse**” and located at 350, rue des Buissons, Val d’Or, Québec, J9P 4N7, the whole as appears from a copy of said registration on the Land Registry filed herewith as **EXHIBIT R-2**;
8. The *Department of Human Resources and Skills Development Canada* (“**DHRSDC**”) is the department of the Government of Canada responsible for managing social programs and services, including the *Wage Earner Protection Program* (“**WEPP**”) pursuant to the *Wage Earner Protection Program Act*, S.C. 2005, c.47, s.1 (“**WEPPA**”);
9. The *Régie des rentes du Québec* (“**RRQ**”) is the governmental agency having the responsibility to apply the *Supplemental Pension Plans Act*, C.Q.L.R., c.R-15.1 (“**SPPA**”), which is claiming to CMC a certain amount with respect to unpaid contributions and unpaid interests under the SPPA;

C. THE PROCEEDINGS AND THE RECEIVERSHIP

10. Since the issuance of the Receivership Order on May 29, 2012, the Receiver has taken multiple measures in order to achieve the orderly sale of CMC’s assets, as well as taken all conservatory measures deemed necessary with respect to said assets and other measures to settle CMC’s obligations as needed during its mandate, the whole as more fully appears from the court record and notably from the eleventh Receiver’s report (the “**Eleventh Report**”), filed herewith as **EXHIBIT R-3**;
11. In this respect, the Receiver has notably taken the following measures:
 - a) Setting up and implementation of a sale process for the Lamaque Mine during Summer 2012 (the “**Initial Lamaque Mine Sale Process**”);
 - b) Solicitation efforts with respect to other various mining interests, such as mining claims and leases, in jurisdictions in Canada and United States of America where such interests are located;
 - c) Setting up and implementation of a sale process for the shares of CMC’s subsidiaries representing a controlling interest over the San Juan Mine and related assets, and subsequent solicitation efforts in this respect;

- d) Sale of the mining claims and leases with respect to the *Northbelt Property* (the “**Northbelt Property Sale**”);
- e) Setting up and implementation of the New Lamaque Mine Sale Process (as this term is defined below) on October 1, 2013;
- f) Setting up an implementation of a sale process with respect to specific assets of CMC (the “**Lot 1D Assets**”) which had been included in the New Lamaque Mine Sale Process (as this term is defined below) but remained unsold afterwards, and sale of the Lot 1D Assets (the “**Lot 1D Assets Sale**”);
- g) Solicitation efforts for the remaining lots of assets of the Lamaque Mine following the New Lamaque Mine Sale Process (as this term is defined below);
- h) Sale of the Lamaque Mine (the “**Lamaque Mine Sale**”);
- i) Proceedings with respect to the approval of a sale of the “Carolin Mine” assets in British Columbia;
- j) Sale of the Guesthouse (the “**Guesthouse Sale**”);

the whole as more fully appears from the Eleventh Report (**EXHIBIT R-3**);

12. In that context, the Receiver also obtained from this Honourable Court six modifications of the Receivership Order, on July 13, 2012, on September 27, 2012, on December 19, 2012, on June 18, 2013, on November 27, 2013 and on September 3, 2014 in order notably to obtain and/or extend the borrowing facilities and the priority charges required for the exercise of its mandate pursuant to the Receivership Order (collectively with the Receivership Order, the “**Priority Charge Orders**”), the whole as appears from the Court record herein and from the Eleventh Report (**EXHIBIT R-4**);
13. As of the date hereof, pursuant to the Priority Charge Orders and in order to allow for the execution of the Receiver’s mandate, the following charges were constituted over the “Property”, being defined in the Receivership Order as being all the assets, undertakings and properties of CMC, including all books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business, the affairs or the Property of CMC, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information, and finally all proceeds thereof, wherever situate (collectively, the “**Property**”), and increased from time to time where applicable:
 - A charge and security in favour of the Receiver, the Receiver’s attorneys and other advisors, to the extent of the aggregate amount of **\$350,000** over the Property, as security for the professional fees and disbursements incurred in relation to these proceedings, both before and after the date of the Receivership Order (the “**Administration Charge**”);
 - A charge and security in favour of the Employees, to the extent of **\$835,000** over the Property, as security for the payments of the amounts owed to the Employees under the KERP (the “**Retention Bonus Charge**”);

- A charge and security in favour of DB, to the extent of **US\$ 7 791 276** over the Property, as security for the repayment of the “PRA Funds” (as this term is defined in paragraph [31] of the Receivership Order) and the Receiver’s borrowing from DB as authorized under the Priority Charge Orders, together with interest and charges thereon (the “**Funding Charge**”);
- A charge and security in favour of DB, to the extent of **US\$ 7,710,000** over the Property, as security for the repayment of the Receiver’s borrowing from DB as authorized under the Priority Charge Orders, together with interest and charges thereon (the “**New Funding Charge**”);

to be paid in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person, but together with other statutory charges and priorities in accordance with the following rank declared in said Priority Charge Orders:

- The Administration Charge (\$350,000);
- The Retention Bonus Charge (\$835,000);
- The statutory charge under s.14.06(7) BIA;
- The statutory charge under s.81.4 (4) BIA;
- The statutory charge under 81.6(2) BIA;
- The New Funding Charge (US\$7,710,000);
- The Funding Charge (US\$7,791,276);

the whole as appears from the Court record and the Priority Charge Orders, **EXHIBIT R-4**;

14. It must be noted that the Administration Charge has not been increased since the issuance of the Receivership Order;
15. Since the Receivership Order, the Northbelt Property Sale, the Lot 1D Assets Sale, the Lamaque Mine Sale and the Guesthouse Sale as well as the collection of receivables resulted in a net realization amount of **\$2,829,800** available for distribution as of March 13, 2015 (the “**Proceeds**”), it being understood that:
 - a) The proceeds of the Guesthouse Sale are not fully available for distribution, in accordance with the CSST-Receiver Agreement, considering the contestation of this agreement by the CRA (as this term is defined below) with regards to the portion of the proceeds to be remitted to CSST pursuant to said agreement and as will be more detailed hereinafter;
 - b) This amount includes the cash consideration resulting from the Lamaque Mine Sale, but not the share consideration, which will result in additional funds once said shares are liquidated;

- c) This amount does not include any amount that would be payable pursuant to the transaction approved by this Court for the sale of the Carolin Property, as this transaction has not closed yet;

the whole as appears from the Eleventh Report of the Receiver, **EXHIBIT R-3**;

D. PARTIAL DISTRIBUTION: KERP, WEPP AND RRQ

- 16. The Receiver respectfully submits that the partial distribution of the Proceeds to, notably, (i) the Employees under the KERP, (ii) the DHRSDC and other employees in accordance with the WEPP and section 81.4 BIA, and (iii) the RRQ following parties is appropriate and justified for the reasons set forth hereinafter;

- 17. With respect to the Employees:

- a) The Employees were identified as key employees to be retained in order to assist the Receiver and achieve the realization of CMC's assets, and such selection was approved by this Honourable Court on July 13, 2012, together with the new contracts entered into with each of the Employees, as modified from time to time, if applicable, and which are filed herewith *en liasse* as **EXHIBIT R-5 (under seal)** (the "**KERP Contracts**");
- b) The Employees complied with the terms of the KERP Contracts. All of them eventually saw their respective KERP Contract be terminated by the Receiver as CMC's assets were progressively being sold;
- c) The KERP Contracts provide that the Employees shall be paid the bonus provided for in said KERP Contract once substantially all of the assets of CMC are sold;
- d) As of the date hereof, beside the transaction for the sale of the Carolin Property which has not closed yet, and the sale of CMC's Peruvian assets, substantially all of CMC's assets in Canada have been sold, and the Receiver submits that it is appropriate to proceed with the payment of the amounts pursuant to the KERP Contracts, despite the still ongoing sale efforts about CMC's assets related to *San Juan Peru Gold Mine*;
- e) The total amount owed by the Receiver pursuant to the KERP Contracts is \$729,215.86, which includes the deductions at source on the payments owed under the KERP, and the net amount payable to each Employee and the various deductions are detailed in the list of the Employees, **EXHIBIT R-1 under seal**;
- f) The rank of the Retention Bonus Charge with respect to the KERP and pursuant to the Priority Charge Order allows for a distribution for the payment of the KERPs;

the whole as appears from the Eleventh Report of the Receiver, **EXHIBIT R-3**;

- 18. With respect to the DHRSDC and other employees under the WEPP and section 81.4 BIA;

- a) The Receiver was provided by the DHRSDC with a statement of account indicating a total amount **\$316,926.15** payable to the DHRSDC on behalf of the ex-employees of CMC and pursuant to the WEPPA, a copy of which is filed herewith as **EXHIBIT R-6**;
- b) The Receiver also received directly from employees various proof of claims in accordance with section 81.4 BIA for a total amount of **\$41,142.45**, as appears from copies of said proof of claims filed herewith *en liasse* as **EXHIBIT R-7**;
- c) Such payments are covered by the statutory charge provided for at section 81.4 BIA, the rank of which allows for a distribution pursuant to this Motion, for the payment of said amounts owed under the WEPP and section 81.4 BIA;
- d) Moreover, the statutory charge of section 81.4 BIA covers only “current assets”, and the receivables collected by the Receiver as well as the proceeds of certain inventory assets sold in the context of the Lamaque Mine Sale are sufficient to provide for the payment of the amount owed to DHRSDC;

the whole as appears from the Eleventh Report of the Receiver, **EXHIBIT R-3**;

19. With respect to the RRQ:

- a) The Receiver was provided by the RRQ with a statement of account indicating a total amount of **\$[...] 109,438** payable to the RRQ with respect to unpaid contributions under the [...] Supplemental Pension Plans Act (“SPPA”) together with interest accrued until the date of the Receivership Order, a copy of which is filed herewith as **EXHIBIT R-8**;
- b) Such payments are covered by the statutory charge provided for at section 81.6 BIA, the rank of which allows for a distribution pursuant to this Motion, for the payment of said amounts owed under the SPPA;

the whole as appears from the Eleventh Report of the Receiver, **EXHIBIT R-3**;

20. As such, the Receiver requests from this Honourable Court the authorization to proceed with the payments with respect to the KERF, the WEPP and the RRQ, the whole out of the Proceeds, in full an final payment of said claims;

E. PARTIAL DISTRIBUTION: CSST

21. The Receiver respectfully submits that the partial distribution of the Proceeds to the CSST in accordance with the CSST-Receiver Agreement is appropriate and justified for the following reasons, subject to the comments below with respect to the contestation of said agreement by the CRA with regards to the portion of the proceeds to be remitted to CSST;

22. On January 29, 2015, the Receiver sold the Guesthouse for the amount of \$419,658.75, taxes included, following the approval of said transaction by this Court on December 16, 2014, the whole as appears from the Eleventh Report of the Receiver, **EXHIBIT R-3**;

23. The Guesthouse was sold by the Receiver pursuant to an approval and vesting order from this Honourable Court dated December 16, 2014, and CSST informed the Receiver that as of that date, the outstanding balance of the CSST claim secured by the CSST Hypothec was approximately \$329,571.15 (the “**CSST Claim**”);
 24. The Guesthouse was a residence owned by CMC and purchased in 2004, and was used by CMC in order to accommodate visitors and guests to the Lamaque Mine;
 25. As of the date of the Receivership Order, the Guesthouse was the object of the registration of the CSST Hypothec, a legal hypothec for an amount of \$1,861,382.61 pursuant to the *Act Respecting Industrial Accidents and Occupational Diseases*, C.Q.L.R. c. A-3.001;
 26. Prior to the Guesthouse Sale, the Receiver undertook to solicit offers for the acquisition of CMC’s assets and had taken the following steps in this regard:
 - a) Setting up and implementation of the Initial Lamaque Mine Sale Process. Over 210 potential buyers were solicited, but which did not result in any offer for the Guesthouse;
 - b) Setting up and implementation of a new sale process on October 1, 2013 for the Lamaque Mine and of certain secondary CMC assets located in Canada and in Alaska during the fall of 2013, including the Guesthouse which was included in Lot #1B together with other real estate properties more directly related to the Lamaque Mine (the “**New Lamaque Mine Sale Process**”):
 - i) The New Lamaque Mine Sale Process was different than the Initial Lamaque Mine Sale Process due to the inclusion of most of CMC’s assets in it, separated by lots on which interested parties could submit a bid, the whole in order to maximize the realization of the assets by allowing both offers *en bloc* or on specific lots;
 - ii) The deadline to submit offers for any lots of assets in the New Lamaque Mine Sale Process was November 15, 2013;
 - iii) In the context of the New Lamaque Mine Sale Process, and after advertisements and transmission of information packages to 468 identified potential purchasers in various sectors and industries, the Receiver received 11 offers, including only one offer with respect to Lot #1B and the Guesthouse. However, said offer was a global offer for all of the lots, and after a detailed review, was not deemed acceptable for the Receiver or DB;
- the whole as appears from the Court record herein;
27. Given the results of the New Lamaque Mine Sale Process, subsequent efforts were made to attempt to secure sales of the various lots separately. In this context, the Receiver notably entered into a purchase agreement with *Integra Gold Corp.* (“**Integra**”) for the purchase of the Lamaque Mine, including the equivalent of Lot #1B in the New Lamaque

Mine Sale Process, which transaction was approved by this Court on September 3, 2014. However, the Guesthouse was specifically excluded from this sale;

28. At the time of the closing of the transaction with Integra in October 2014, an amount of \$29,295.36 in municipal taxes was owed to the City of Val d'Or (the "**City**") and an amount of \$7,267.96 in school taxes was owed to the *Commission scolaire de l'Or et des Bois* (the "**Commission**") with respect to the Guesthouse, as appears from the Court record;
29. The Receiver was notified by the City and the Commission that they intended to proceed with a sale of the Guesthouse for unpaid taxes on November 19, 2014 unless the following partial payments were made before then: \$15,518.86 to the City and \$2,632.38 to the Commission;
30. However, the funding of the Receivership proceedings pursuant to the various Priority Charge Orders had stopped, and the Receiver's management of the funds still available to preserve and manage the remaining assets did not allow for the payment of said taxes;
31. In this context, the Receiver came to the conclusion that it was to the advantage of the stakeholders to come to an agreement with the CSST in order to prevent a sale of the Guesthouse for unpaid taxes, and to proceed with a sale of the Guesthouse and distribution of the proceeds in accordance with a sharing formula between the CSST and the Receiver (for the purpose of its receivership mandate), taking into account the following, the whole under reserve and without renouncing to the priority of rank of the various court-ordered charges in the present matter:
 - a) The taxes that the Receiver would have to advance to prevent a sale for unpaid taxes, or the costs of proceedings the Receiver would have to assume to stay such a sale, the whole in a context where the Receiver has access to limited funding at this point;
 - b) The existence of the CSST Hypothec;
 - c) The limited costs of preservation incurred by the Receiver with respect to the Guesthouse, the limited impact that the Receivership Proceedings had on the realization of the Guesthouse, and the potential costs of proceedings in order to secure the use of the proceeds of a sale for the payment of the court-ordered charges considering this context and the existence of the CSST Hypothec;
32. The Receiver also considered the following in order to proceed, with the consent of DB, with an agreement with the CSST for the payment of the taxes:
 - a) CSST was the only party with a likely interest to advance or guarantee the payment of the unpaid taxes, given the CSST Hypothec;
 - b) Pursuant to the Funding Charge and the New Funding Charge, DB had priority over all other creditors with respect to the Guesthouse, with the exception of the parties holding claims with respect to the Administration Charges, the KERP Charge and the statutory charges under sections 81.4 and 81.6 BIA, and DB

consented with the arrangement with the CSST, and as such, had the interest to consent to the agreement suggested with the CSST;

33. As such, the Receiver entered into an agreement with the CSST for this purpose on November 18, 2014, as appears from a copy of said agreement filed herewith as **EXHIBIT R-9** (the “**CSST-Receiver Agreement**”), and the CSST proceeded by guaranteeing to the City and the Commission the payment of the requested amounts to prevent a sale for unpaid taxes;

33.1 The CRA has communicated to the Receiver its intention to contest the CSST-Receiver Agreement with regards to the portion of the proceeds to be remitted to CSST;

34. The Guesthouse Sale now being closed, Receiver respectfully submits that the CSST-Receiver Agreement was justified in the circumstances faced by the Receiver, and that an amount of \$151,230.02 from the Proceeds should be distributed [...] in accordance with a final judgment to be rendered or a settlement out of court to be entered into between CRA and CSST with regards to the portion of the proceeds to be remitted to CSST under the CSST-Receiver Agreement;

F. ADMINISTRATION CHARGE

35. Pursuant to the Receivership Order, the Administration Charge over the Property is to the extent of the aggregate amount of **\$350,000**, as security for the professional fees and disbursements incurred in relation to these proceedings, both before and after the date of the Receivership Order, by the Receiver, the Receiver’s attorneys and other advisors;

36. The Administration Charge secures the professional fees and disbursements of the Receiver, the Receiver’s attorneys and other advisors (the “**Professionals**”), incurred in relation to the present proceedings, both before and after the date of the Receivership Order;

37. As [...] of May 26, 2015, [...] the unpaid fees and disbursements of the Professionals [...] totalled \$317 051 plus applicable taxes, the whole as appears from a copy of the unpaid invoices of the Professionals, filed herewith *en liasse* **under seal** as **EXHIBIT R-10**;

38. The services rendered by the Professionals, as they are detailed in the outstanding invoices, are reasonable and necessary in order to complete the mandate of the Receiver, and it is in the interest of the stakeholders in the present matter that the Receiver be permitted to partially distribute the Proceeds in order to pay the outstanding invoices of the Professionals;

39. As such, the Receiver submits that it should be authorized to use part of the Proceeds in order to pay the fees of the Professionals [...];

40. The Receiver also informs this Honourable Court that in order for the Receiver to complete its mandate, the main secured creditor DB will make further advances to the Receiver as “Receiver’s Borrowings” to be secured by the Funding Charge and New Funding Charge, as applicable, pursuant to the terms of the Receivership Order, it being understood that the rights of the parties, including notably CRA with regards to its

alleged deemed trust, to contest solely the ranking of such further advances made as "Receiver's Borrowings" being secured by the Funding Charge and the New Funding Charge, shall be reserved until any distribution is sought by the Receiver, by way of motion with this Court, with respect to the repayment of such advances;

G. CONCLUSIONS SOUGHT

41. In light of the foregoing, the Receiver respectfully submits to this Honourable Court that the partial distribution out of the Proceeds as contemplated in this Motion is just and appropriate and should be authorized, the whole in accordance with the conclusions set forth herein;
42. Given the Lamaque Mine Sale, the Receiver submits that no payment is owed by CMC that would be guaranteed by section 14.06(7) BIA;
43. The Receiver also submits that it is appropriate to postpone any further distribution of the remainder of the Proceeds currently held by the Receiver until a further realization of CMC's assets, as said distribution might differ depending of the results of such realization;
44. DB consent to the present Motion;
45. The present Motion is well founded both in fact and in law.

FOR THESE REASONS, MAY IT PLEASE THIS COURT TO:

[A] **GRANT** the Motion.

SERVICE

[B] **ORDER** that any prior delay for the presentation of this Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

[C] **PERMIT** service of this Order at any time and place and by any means whatsoever.

PARTIAL DISTRIBUTION

[D] **AUTHORIZES** the Receiver to distribute the amounts specified hereinafter (the "Partial Distribution"), which represent part of the sums currently being held in trust by the Receiver as proceeds of sales of assets of *Century Mining Corporation* ("**CMC**"), the whole subject to minor adjustments as to the amounts indicated hereinafter as may be deemed necessary by the Receiver upon receipt of final statements and claims, as applicable :

(a) [...] \$317,051 plus applicable taxes, to the Receiver, as partial payment for services rendered, fees and disbursements of the Receiver, the Receiver's attorneys and other advisors (the "Professionals") in the present proceedings (the "Payment to the [...] Professionals");

(b) [...];

- (c) With respect to the *key employee retention plan* order issued on July 13, 2012 by this Honourable Court, and as it was subsequently modified by order of this Court on September 3, 2014 (the “KERP”), \$729,215.86 in total to the group of individuals and governmental authorities listed in the schedule of payments filed herewith under seal of confidentiality as **EXHIBIT R-1**, each individual and other recipient being paid in accordance with the payment indicated in each case in said schedule of payments, and with respect to said employees, in each case as a final payment with respect to any and all sums owed to them under the KERP;
- (d) **\$316,926.15** to the *Department of Human Resources and Skills Development Canada*, (the “DHRSDC”) or to any entity designated by DHRSDC, in final payment of any and all sums owed by CMC under the *Wage Earner Protection Program* (“WEPP”) pursuant to the *Wage Earner Protection Program Act*, S.C. 2005, c.47, s.1 (“WEPPA”) and that; would be covered by the priority set out under section 81.4 of the *Bankruptcy and Insolvency Act*, R.S.C. (1985) c. B-3 (the “BIA”);
- (e) **\$41,142.45** to the group of individuals listed in the claims filed herewith under seal of confidentiality as **EXHIBIT R-7**, each individual being paid in accordance with the payment indicated in each case in said claim, and in each case as a final payment with respect to any and all sums owed to them under section 81.4 BIA;
- (f) **\$[...] 109, 348** to the *Régie des rentes du Québec* (“RRQ”) in final payment of any and all sums owed by CMC to the RRQ and under the *Supplemental Pension Plans Act*, C.Q.L.R., c.R-15.1 (“SPPA”) that would be covered by the priority set out under section 81.6 BIA;
- (g) **\$151,230.02** [...] in accordance with a final judgment to be rendered or a settlement out of court to be entered into between Canada Revenue Agency (“CRA”) and Commission de la santé et de la sécurité du travail (“CSST”) with regards to the portion of the proceeds to be remitted to CSST under an agreement entered into between the Receiver and CSST on November 18, 2014 (the “CSST-Receiver Agreement”), a copy of which is filed herewith as **EXHIBIT R-9** (collectively the “CSST Distribution”);

[E] **ORDERS and DECLARES** that any distributions pursuant to this Order shall not constitute a “distribution” and the Receiver shall not constitute a “legal representative” or “representative” of CMC for the purposes of section 14 of the *Tax Administration Act*, R.S.Q., c. A-6.002, or any other similar provincial tax legislation (collectively, the “Tax Laws”), given that the Receiver is only a disbursing agent pursuant to this Order and the Receivership Order, and the Receiver in making such payments is not “distributing”, nor shall be considered to “distribute” not to have “distributed”, such funds for the purpose of the Tax Laws, and the Receiver shall not incur any liability under the Tax Laws in respect of it making any payments ordered or permitted hereunder, and is hereby forever released, remised and discharged from any claims against it under or pursuant to the Tax Laws or otherwise at law, arising in respect of payments made pursuant to this Order and any claims of this nature are hereby forever barred;

- [F] **DECLARE and ORDER** that the Administrative Charge, as this term is defined at paragraph [26] of the receivership order issued by the Court on May 29, 2012, (the “**Receivership Order**”), shall remain at \$350,000 following the Payment to the Professionals, the whole in order to secure the professional fees and disbursements incurred or to be incurred in the present proceedings in accordance with the Receivership Order, provided that the rights of CRA to contest solely the ranking of the Administration Charge only with respect to any additional distribution shall be reserved until such additional distribution from the proceeds of the sales of assets of CMC is sought by the Receiver;
- [G] **DECLARE** that the CSST Distribution shall be deferred until a final judgment to be rendered or a settlement out of court to be entered into between CSST and CRA with regards to the portion of the proceeds to be remitted to CSST under the CSST-Receiver Agreement;


LIMITATION OF LIABILITY

- [H] **DECLARE** that no action lies against the Receiver by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court. The entities related to the Receiver or belonging to the same group as the Receiver shall benefit from the protection arising under the present paragraph.

GENERAL

- [I] **ORDER** that Exhibits R-1, R-5, and R-10 be kept confidential and under seal in the Court record herein until further order of this Court.
- [J] **DECLARE** that this Order shall have full force and effect in all provinces and territories in Canada.
- [K] **ORDER** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.
- [L] **THE WHOLE** without costs, save and except if contested and then, with costs against any contesting parties solidarily.

Montréal, this October 13, 2015


Fasken Martineau DuMoulin LLP
Attorneys for Petitioner [...] *Deloitte*
Restructuring Inc.

“ Commercial Division”

N° : 615-11-001311-127

PROVINCE OF QUÉBEC
SUPERIOR COURT
DISTRICT OF ABITIBI

IN THE MATTER OF THE RECEIVERSHIP OF:

CENTURY MINING CORPORATION,
Debtor

-and-

**DELOITTE RESTRUCTURING INC., formerly known as
SAMSON BÉLAIR / DELOITTE & TOUCHE INC.,**

Receiver/Petitioner

-and-

COMPUTERSHARE TRUST COMPANY OF CANADA,

Collateral Agent

-and-

DEUTSCHE BANK AG, LONDON BRANCH.,

Principal Secured Creditor

16809/282868.00003

BF1339

**AMENDED MOTION FOR AN ORDER
APPROVING THE PARTIAL DISTRIBUTION OF
THE PROCEEDS OF THE SALE OF CERTAIN
ASSETS OF CENTURY MINING CORP.**

ORIGINAL

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