

**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 \$2,922,729.45 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 April 25, 2022.

*[SIGNATURE PAGE FOLLOWS]*

**Deloitte Restructuring Inc., in its capacity as  
Monitor of Ontario Graphite, Ltd. and  
100063081 Ontario Inc., and not in its personal  
or corporate capacity.**

Per:  \_\_\_\_\_

Name: Phil Reynolds, LIT

Title: Senior Vice President

Per:  \_\_\_\_\_

Name: Todd Ambachtsheer, LIT

Title: Senior Vice President

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

**MONITOR'S CLOSING CERTIFICATE**

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Lawyers for Deloitte Restructuring Inc., in its capacity as  
Court-Appointed Monitor