



No. S091670
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

- AND -

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C. 1985 c. C-44

- AND -

IN THE MATTER OF THE BRITISH COLUMBIA *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c. 57

- AND -

IN THE MATTER OF
REDCORP VENTURES LTD.
and REDFERN RESOURCES LTD.

ORDER MADE AFTER APPLICATION
(re: distribution of Receivership funds)

BEFORE)	THE HONOURABLE MR. JUSTICE)	FRIDAY, THE 25 TH DAY OF
)	BURNYEAT)	MARCH, 2011
))	

ON THE APPLICATION of Alvarez & Marsal Canada Inc. (formerly, McIntosh & Morawetz Inc.), an affiliate of Alvarez & Marsal Canada ULC, in its capacity as Court-appointed Interim Receiver and Receiver (the "Receiver") of the assets, undertakings and properties of Redcorp Ventures Ltd. and Redfern Resources Ltd.

- ☒ coming on for hearing at 800 Smithe Street, Vancouver, BC V6Z 2E1 on March 25, 2011 and on hearing H. Lance Williams and no one else appearing, although duly served;

THIS COURT ORDERS AND DECLARES that:

1. the Fifth Report dated March 15, 2011 (the "Fifth Report"), and the conduct of the Receiver as particularised therein, is hereby approved;

AND THIS COURT ORDERS THAT:


2. the Receiver pay the sum of \$1,000,000.00 to CIBC Mellon Trust Company in partial satisfaction of the security held by the Note Holders (as defined in the Fifth Report) in respect of assets being administered by the Receiver;
3. upon the receipt of the Licenses Funds (as defined in the Fifth Report) from Fisheries and Oceans Canada, the Receiver be at liberty to pay up to the sum of \$500,000.00 to CIBC Mellon Trust Company in partial satisfaction of the security held by the Note Holders (as defined in the Fifth Report) in respect of assets being administered by the Receiver; and
4. approval of this Order by counsel appearing, other than counsel for the Receiver, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of lawyer for Alvarez & Marsal Canada Inc.
(formerly, McIntosh & Morawetz Inc.), an affiliate of
Alvarez & Marsal Canada ULC, in its capacity as
Court-appointed Interim Receiver and Receiver
Davis LLP (H. Lance Williams)

BY THE COURT


REGISTRAR

No. S091670
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

- AND -

IN THE MATTER OF THE *CANADA*
BUSINESS CORPORATIONS ACT,
R.S.C. 1985 c. C-44

- AND -

IN THE MATTER OF THE BRITISH COLUMBIA
BUSINESS CORPORATIONS ACT,
S.B.C. 2002, c. 57

- AND -

IN THE MATTER OF
REDCORP VENTURES LTD.
and REDFERN RESOURCES LTD.

ORDER MADE AFTER APPLICATION

DAVIS LLP
Barristers & Solicitors
2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7

Tel. No. 604.687.9444
Fax No. 604.687.1612

File No. 76334-00001

LZW/sxl

D&D
6385085-1
March 25, 2011

PL

Certify