



FORCE FILED

894
No. S-227984
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, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, C. 57, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
GREAT PANTHER MINING LIMITED

PETITIONER

NOTICE OF APPLICATION

Name of applicant: Alvarez & Marsal Canada Inc. ("A&M"), in its capacity as court-appointed monitor of the Petitioner in these proceedings (in such capacity, the "**Monitor**").

To: The Service List, a copy of which is attached hereto as Schedule "A".

TAKE NOTICE that an application will be made by the Monitor to the Honourable Mr. Justice Walker at the courthouse at 800 Smithe Street, Vancouver, B.C., on July 4, 2024 at 3:30 p.m. for the orders set out in Part 1 below.

The applicant estimates that the application will take **15 minutes (if unopposed)**.

☒ This matter is not within the jurisdiction of an associate judge. Mr. Justice Walker is seized of this matter.

Part 1: ORDERS SOUGHT

1. An order substantially in the form attached hereto as Schedule “B” (the “**Fee Approval & Discharge Order**”):
 - (a) approving the activities of the Proposal Trustee and the Monitor as set forth in the Court Reports (defined below);
 - (b) approving the Proposal Trustee’s and the Monitor’s fees and disbursements for the period from September 4, 2022 to December 16, 2022 (the “**A&M Fee Period**”) in the amount of \$345,853.50 in respect of fees and \$4,143.86 in respect of disbursements, plus applicable taxes (collectively, “**A&M’s Fees**”);
 - (c) approving the fees and disbursements of the Monitor’s legal counsel, Fasken Martineau DuMoulin LLP (“**Fasken**”), for the period from September 28, 2022 to May 16, 2024 (the “**Fasken Fee Period**”), in the amount of \$109,407.00 in respect of fees and \$3,3224.60 in respect of disbursements, plus applicable taxes (collectively, “**Fasken’s Fees**”); and
 - (d) approving A&M’s estimated further fees and disbursements of approximately \$8,000 (plus applicable taxes) (the “**A&M Fee Estimate**”) for the period from December 17, 2022, to the completion of this matter; and
 - (e) approving Fasken’s estimated further fees and disbursements of approximately \$20,000 (plus applicable taxes) (the “**Fasken Fee Estimate**”) for the period from May 17, 2024, to the completion of this matter.

Part 2: FACTUAL BASIS

(A) BACKGROUND

1. On September 6, 2022, Great Panther Mining Limited (“**Great Panther**”, or the “**Petitioner**”) filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to subsection 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and A&M consented to act as licensed insolvency trustee (in such capacity

(the “**Proposal Trustee**”). The filing of the NOI commenced proceedings under Supreme Court of British Columbia In Bankruptcy and Insolvency action number B-220363 (Vancouver Registry) (the “**NOI Proceedings**”).

2. Great Panther was the ultimate parent of an international group of companies, which included subsidiaries carrying on business in, among other countries, Mexico, Peru, and Brazil. At the time the NOI Proceedings were commenced, the Petitioner carried on mining operations primarily at two locations:
 - (a) the Tucano gold mine in Brazil (the “**Tucano Mine**”), which mine was owned by its subsidiary Mina Tucano Ltda (“**Mina Tucano**”); and
 - (b) the Coricancha mine complex in Peru (the “**Coricancha Mine**”), which was owned by two of the Petitioner’s Peruvian subsidiaries.
3. Also on September 6, 2022, Mina Tucano commenced restructuring proceedings in the judicial district of Rio de Janeiro, Brazil (the “**Brazilian Restructuring**”).
4. On September 7, 2022, Mina Tucano commenced recognition proceedings (of the Brazilian Restructuring) in the Southern District of New York under Chapter 15 of the United States Bankruptcy Code.
5. On October 4, 2022:
 - (a) the Proposal Trustee filed the First Report of the Proposal Trustee dated October 3, 2022 (the “**Trustee’s Report**”) in the NOI Proceedings; and
 - (b) this Court granted an order (the “**Initial Order**”) in these proceedings under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), which provided, among other things, that:
 - (i) the NOI Proceedings were “taken up and continued under the CCAA”; and
 - (ii) A&M was appointed Monitor of the Petitioner; and

(iii) the Petitioner was granted a stay of proceedings (the “**Stay**”) through to October 14, 2022.

6. In particular in respect of the NOI Proceedings, the Initial Order provided at paragraph 2:

“...The NOI Proceedings shall have no further force or effect, and are hereby terminated, save that any and all acts, steps, agreements and procedures validly taken, done or entered into by the Petitioner during the NOI Proceedings shall remain valid...For certainty, approval of the Monitor’s and its counsel’s fees and disbursements and approval of the Monitor’s activities in this proceeding shall be deemed approval of the fees and disbursements and activities of A&M, in its capacity as the trustee of the proposal of the Petitioner...and the fees and disbursements of the Proposal Trustee’s counsel in the NOI Proceedings...”
[Emphasis added].

7. On October 12, 2022, the Petitioner filed a Notice of Application returnable October 14, 2022 (the “**ARIO Application**”) seeking, among other things, an extension of the Stay to November 3, 2022.

8. On October 13, 2022:

(a) the Monitor filed the First Report of the Monitor of even date (the “**First Report**”) in support of the ARIO Application; and

(b) Asahi Refining Canada Limited (“**Asahi**”), the Petitioner’s primary creditor, filed an application seeking, among other things, an order lifting the Stay and authorizing it to file a bankruptcy petition against Great Panther (the “**Asahi Lift-Stay Application**”).

9. On October 14, 2022, this Court granted an amended and restated initial order (the “**ARIO**”) whereby, among other things: (a) the Stay was extended to October 21, 2022; and (b) certain cash flow restrictions were imposed on the Petitioner during the Stay as sought by Asahi.

10. On October 19, 2022, the Petitioner filed a Notice of Application returnable October 21, 2022 (the “**Stay Extension Application**”), seeking, among things, an extension of the Stay to November 3, 2022, in order to, among other things:

- (a) develop a sales and investment solicitation process (“**SISP**”) in relation to the Tucano Mine; and
 - (b) advance the transaction under a non-binding letter of intent with Newrange Gold Corp. (“**Newrange**”), for Newrange to purchase the Coricancha Mine (the “**Coricancha Transaction**”).
- 11. On October 20, 2022, the Monitor filed the Second Report of the Monitor of even date (the “**Second Report**”) in support of the Stay Extension Application.
- 12. On October 21, 2022, Asahi filed an Application Response opposing the Stay Extension Application (the “**Asahi Response**”), in part on the basis that the prospective sale of the Tucano Mine was “speculative”, therefore the SISP was hopeless, and the cash burn from continuing the CCAA proceedings would reduce its potential recovery.
- 13. Asahi’s opposition to the Stay Extension Application led to multiple continuations of its hearing, which, among other things, resulted in:
 - (a) the Monitor filing the First and Second Supplemental Reports to the Second Report on October 25, and October 27, 2022, respectively (together, the “**Supplemental Reports**”); and
 - (b) this Court granting the following orders:
 - (i) on October 26, 2022, an order, among other things, lifting the cash flow restrictions imposed under the ARIO and extending the Stay to October 27, 2022; and
 - (ii) on October 27, 2022, an order, among other things, adjourning the Asahi Lift-Stay Application to November 3, 2022, extending the Stay to that date, and granting the Petitioner short leave to bring an application for approval of the SISP on that date.

14. On November 3, 2022:
- (a) the Monitor filed the Third Report of the Monitor dated November 2, 2022 (the “**Third Report**”) in support of the Petitioner’s application returnable the same day; and
 - (b) this Court granted, among others, orders approving the SISP and the Coricancha Transaction, and extending the Stay to December 16, 2022.
15. On November 25, 2022, the relevant parties terminated the agreement in respect of the Coricancha Transaction due to Newrange’s inability to obtain financing sufficient to close.¹
16. On December 9, 2022, the Phase I deadline by which interested parties were required to submit letters of intent further to the purchase of Mina Tucano passed with no letters of intent having been submitted, resulting in the termination of the SISP.²
17. On December 16, 2022, the Monitor filed the Fourth Report of the Monitor dated December 15, 2022 (the “**Fourth Report**”), and this Court granted an order (the “**CCAA Termination Order**”), among other things:
- (a) authorizing the Petitioner to make a voluntary assignment into bankruptcy, and providing that nothing in its role as Monitor would prevent A&M from acting as licensed insolvency trustee of the Petitioner’s estate;
 - (b) terminating these CCAA proceedings; and
 - (c) upon the Monitor filing the Monitor’s Termination Certificate (as defined therein), discharging A&M as Monitor in these CCAA proceedings, subject to the provisions of the CCAA Termination Order.

¹ Fourth Report of the Monitor, dated December 15, 2022 (the “**Fourth Report**”), para. 8.4.

² Fourth Report, paras. 9.2, 11.2.

18. The CCAA Termination Order further provided that:
 - (a) at paragraph 10: “Notwithstanding the discharge of the Monitor and the termination of these CCAA Proceedings...this Court shall remain seized of any matter arising from these CCAA proceedings [sic]” [Emphasis added]; and
 - (b) at paragraph 11: “The Monitor and its legal counsel are entitled to pass their accounts after the Monitor’s discharge and otherwise in accordance with the...ARIO” [Emphasis added].
19. Also on December 16, 2022, the Petitioner filed an assignment in bankruptcy pursuant to section 49 of the BIA, and A&M was appointed licensed insolvency trustee of Great Panther’s estate.
20. On December 19, 2022, the Monitor filed the Monitor’s Termination Certificate, and was discharged as Monitor in these CCAA proceedings.

(B) ACTIVITIES OF THE MONITOR

21. The activities of the Proposal Trustee and the Monitor for which this Court’s approval is sought are particularized in the Trustee’s Report, the First Report, the Second Report, the Third Report, and the Fourth Report (collectively, the “**Court Reports**”). As set forth above, in addition to the Court Reports, the Monitor also filed the Supplemental Reports, for a total of seven reports filed over the four months during which the NOI Proceedings and these CCAA proceedings continued.
22. Generally speaking, in performing the Proposal Trustee and Monitor’s duties pursuant to the BIA and the CCAA, A&M performed tasks associated with the usual steps in such proceedings, including: (a) preparing the statutory notices to all known creditors of Great Panther; (b) monitoring the Petitioner’s cash flows; (c) responding to inquiries from the Petitioner’s creditors and other stakeholders; (d) working with the Petitioner and its financial advisor to market the Petitioner’s assets and advance the SISP; and (e) working with the Petitioner and its counsel to prepare the various reports filed in relation to the numerous applications described above.

23. With the above said, the extent of the Monitor's activities and that of its counsel (and therefore the amount of their fees, described below) were markedly increased by the involvement of Asahi in these CCAA proceedings, and in particular its opposition to the SISF and the Coricancha Transaction. Such directly resulted in numerous continuations of the Stay Extension Hearing, as well as the various investigations undertaken by the Monitor further to the preparation of the Supplemental Reports. Even after the SISF was granted, the Monitor met weekly with Asahi, as the Petitioner's most significant creditor.
24. In addition to Asahi's opposition, the Monitor also notably was engaged with, and reported on, the Brazilian Restructuring, which added a further layer of complexity to this CCAA proceeding.

(C) FEES

25. The particulars of A&M's Fees and Fasken's Fees (collectively, the "**Fees**") are summarized in Affidavit #1 of Anthony Tillman made June 19, 2024, and Affidavit #1 of Heidi Esslinger made June 24, 2024.
26. During the A&M Fee Period, inclusive of applicable taxes, A&M's Fees totalled \$367,497.35.³ During the Fasken Fee Period, inclusive of applicable taxes, Fasken's Fees totalled \$125,916.30.⁴
27. A&M has reviewed Fasken's invoices in respect of Fasken's Fees and concluded that they are reasonable and appropriate.⁵
28. A&M and Fasken currently hold retainers provided by the Petitioner in the amounts of \$42,341.32 and \$13,772.20, respectively. For various work done after the CCAA Termination Order, including to prepare for this application, A&M's and Fasken's unbilled fees and disbursements (i.e., "work in progress") total approximately \$3,000 and \$12,000, respectively.

³ Affidavit #1 of Anthony Tillman, made June 19, 2024 ("**Tillman #1**"), para. 7.

⁴ Affidavit #1 of Heidi Esslinger, made June 24, 2024 ("**Esslinger #1**"), para. 7.

⁵ Tillman #1, paras. 16-17.

29. Inclusive of WIP:
- (a) A&M estimates that its fees and disbursements from the end of the A&M Fee Period to the completion of this matter will total approximately \$8,000, plus applicable taxes (i.e., the A&M Fee Estimate”); and
 - (b) Fasken estimates that its fees and disbursements from the end of the Fasken Fee Period to the completion of this matter will total approximately \$20,000, plus applicable taxes (i.e., the Fasken Fee Estimate).
30. In the event that the Fee Approval & Discharge Order is granted as sought, A&M and Fasken will render final invoices for services provided in relation to the conclusion of this matter, and the above retainers will be applied against such fees with the balance, if any, returned to the bankrupt estate of Great Panther. In the event that one or the other retainers are insufficient to cover the outstanding fees, the same will be paid out from the bankrupt estate of Great Panther pursuant to paragraph 12 of the CCAA Termination Order.

Part 3: LEGAL BASIS

1. The Monitor relies on
- (a) the CCAA;
 - (b) the *Supreme Court Civil Rules*;
 - (c) the inherent and equitable jurisdiction of this Honourable Court; and
 - (d) such further and other legal basis as counsel may advise and this Honourable Court may allow.
2. The work performed by the Proposal Trustee, the Monitor, and Fasken was done pursuant to, and in accordance with, among other things, the BIA, the Initial Order, the ARIO, the CCAA Termination Order, and the CCAA.

(A) Approval of the Proposal Trustee and the Monitor's activities in the NOI Proceedings and these CCAA proceedings is appropriate.

3. The Court Reports outline the specific activities undertaken by the Proposal Trustee and the Monitor for which the Monitor is now seeking this Court's approval.
4. Further, as set forth above, the Initial Order provides that approval of the Monitor's activities in these CCAA proceedings shall be deemed approval of the Proposal Trustee's activities in the NOI Proceedings.
5. Approval of the Proposal Trustee's and the Monitor's activities is appropriate in these circumstances because such approval will, among other things:
 - (a) bring the Proposal Trustee and the Monitor's activities in issue before the court, providing an opportunity for any concerns of the court, the Petitioner and other stakeholders to be addressed;
 - (b) provide certainty and finality in these proceedings and activities undertaken, all parties having been given an opportunity to raise specific objections and concerns;
 - (c) enable the court, tasked with supervising the CCAA process, to satisfy itself that the Court officers' court-mandated activities have been conducted in a prudent and diligent manner;
 - (d) provide protection for the Proposal Trustee and the Monitor not otherwise provide by the BIA and CCAA; and
 - (e) protect creditors from delay that would be caused by:
 - (i) re-litigation of steps taken to date; and
 - (ii) potential indemnity claims by the Proposal Trustee and the Monitor.⁶

⁶ *Target Canada Co. (Re)*, 2015 ONSC 7574, paras. 12, 23.

6. The approval sought by the Proposal Trustee and the Monitor is not a general approval of its activities, but the approval of the specific activities undertaken by the Proposal Trustee and the Monitor as detailed in the Court Reports. In the circumstances, the Proposal Trustee and the Monitor submit that such approval is appropriate.

(B) The Fees are fair and reasonable in the circumstances.

7. The overarching test on an application to pass accounts is “whether the fees are fair and reasonable in all the circumstances.”⁷ The test is the same in a CCAA proceeding or a bankruptcy.⁸
8. Accordingly, courts will consider the following non-exhaustive factors in assessing the reasonableness of a Proposal Trustee or a Monitor’s fees, including the:
 - (a) nature, extent and value of the assets;
 - (b) complications and difficulties encountered by the monitor;
 - (c) degree of assistance provided by the debtor;
 - (d) time spent by the monitor;
 - (e) monitor’s knowledge, experience, and skill;
 - (f) diligence and thoroughness displayed by the monitor;
 - (g) responsibilities assumed;
 - (h) results of the monitor’s efforts; and
 - (i) costs of comparable services.⁹

⁷ *Winalta Inc., Re*, 2011 ABQB 399, para. 30; cited with approval by Newbould J. in *Nortel Networks Corp., Re*, 2017 ONSC 673 [“*Nortel*”], para. 13.

⁸ *Ibid.*

⁹ *Nortel, supra*, para. 14.

9. Similar factors as considered on the assessment of a Monitor's fees are considered on the assessment of the accounts of legal counsel to the Monitor, including, the:
- (a) time expended;
 - (b) complexity of the proceedings;
 - (c) degree of responsibility assumed by the lawyers;
 - (d) amount of money involved, including reference to the debt, amount of proceeds after realization and payments to the creditors;
 - (e) degree and skill of the lawyers involved;
 - (f) results achieved; and
 - (g) client's expectations as to the fee.¹⁰
10. On an application to approve a Monitor's accounts and the accounts of its legal counsel, the accounts should:
- (a) be verified by affidavit;
 - (b) contain sufficient evidence to permit the court to conclude that what was incurred for services rendered was at the standard rates and charges of the monitor and monitor's counsel; and
 - (c) provide a sufficient description of the services rendered to permit the court to determine whether the liability for fees was "properly...made or incurred".¹¹
11. It is not necessary to go through the supporting documentation for the fees line by line in order to determine the appropriateness thereof. Nor is the court to second-guess the amount of time claimed unless it is clearly excessive or overreaching.¹²

¹⁰ *Redcorp Ventures Ltd. (Re)*, 2016 BCSC 188 [*"Redcorp"*], para 33.

¹¹ *Redcorp*, *supra*, paras. 26, 32.

¹² *Bank of Nova Scotia v. Diemer*, 2014 ONSC 365, para. 19.

12. The Monitor submits that the Fees are fair and reasonable in the circumstances, particularly in light of the significant time and effort expended by the Proposal Trustee, the Monitor and Fasken in performing the activities detailed in the Court Reports and advising the Monitor in regard to such activities.
13. In respect of A&M's Fees, the Monitor submits that the:
 - (a) A&M's Fees were properly incurred, and commensurate with fees charged by other insolvency firms of a similar size for work of a similar nature and complexity in British Columbia;
 - (b) work completed by the Proposal Trustee and the Monitor was delegated to the appropriate professionals with the appropriate seniority and hourly rates; and
 - (c) the Proposal Trustee's and the Monitor's services were performed in a prudent and economical manner.
14. Similarly, the Monitor submits that Fasken's Fees are fair and reasonable in the circumstances as:
 - (a) Fasken's professional fees and disbursements were properly incurred, and commensurate with fees charged by similar firms with the expertise and capacity to serve a matter of comparable size and complexity;
 - (b) the work completed by Fasken was delegated to the appropriate professionals with the appropriate seniority and hourly rates;
 - (c) Fasken's services were performed in a prudent and economical manner; and
 - (d) Fasken's invoices were provided to the Monitor when rendered, and all have been approved by the Monitor.
15. In light of the foregoing, the Monitor submits that the Fees should be approved.

Part 4: MATERIAL TO BE RELIED ON

1. Court Reports and the Supplemental Reports;
2. Affidavit #1 of Heidi Esslinger, made June 24, 2024;
3. Affidavit #1 of Anthony Tillman, made June 19, 2024;
4. Initial Order, granted October 4, 2022;
5. Amended and Restated Initial Order, granted October 14, 2022;
6. CCAA Termination Order, granted December 16, 2022;
7. Termination Certificate, filed December 19, 2022; and
8. such further and other materials as counsel may advise and this Honourable Court may allow.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this Notice of Application, you must, within 5 business days after service of this Notice of Application or, if this application is brought under Rule 9-7, within 8 business days after service of this Notice of Application,

- (a) file an Application Response in Form 33,
- (b) file the original of every affidavit, and of every other document, that
 - (i) you intend to refer to at the hearing of this application, and
 - (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
 - (i) a copy of the filed Application Response;
 - (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
 - (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Dated: 26-Jun-2024



Signature of Glen Nesbitt
Lawyer for the Applicant

To be completed by the court only:

Order made

☐ in the terms requested in paragraphs of Part 1 of this
Notice of Application

☐ with the following variations and additional terms:

.....
.....
.....

Date:

.....

Signature of ☐ Judge ☐ Associate Judge

The Solicitors for the Applicant are Fasken Martineau DuMoulin LLP, whose office address and address for delivery is 550 Burrard Street, Suite 2900, Vancouver, BC V6C 0A3 Telephone: +1 604 631 3131 Facsimile: +1 604 631 3232 (Reference: Glen Nesbitt/285937.00013)

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ other matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☒ none of the above

SCHEDULE "A"

Service List

NO. S227894
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, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, C. 57, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
GREAT PANTHER MINING LIMITED

PETITIONER

SERVICE LIST

As at December 15, 2022

Party	Counsel
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Party	Counsel
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SCHEDULE "B"

Fee Approval & Discharge Order

No. S-227984
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
GREAT PANTHER MINING LIMITED

PETITIONER

ORDER MADE AFTER APPLICATION

BEFORE)	THE HONOURABLE)	
)	MR. JUSTICE WALKER)	
))	4/July/2024
))	

ON THE APPLICATION OF Alvarez & Marsal Canada Inc. (“**A&M**”), the Court-appointed Monitor of the Petitioner (in such capacity, the “**Monitor**”), coming on for hearing at Vancouver, British Columbia, on this day, AND ON HEARING Glen Nesbitt and Heidi Esslinger, counsel for the Monitor, and those other counsel listed on Schedule “A” hereto; AND UPON READING the materials filed, including the First Report of the Proposal Trustee dated October 3, 2022, the First Report of the Monitor to the Court dated October 13, 2022, the Second Report of the Monitor to the Court dated October 20, 2022, the Third Report of the Monitor to the Court dated November 3, 2022, and the Fourth Report of the Monitor to the Court dated December 15, 2022 (collectively, the “**Court Reports**”);

THIS COURT ORDERS that:

1. The activities of the Monitor and A&M in its capacity as the trustee of the proposal of the Petitioner (in such capacity, the “**Proposal Trustee**”) as described in the Court Reports are hereby approved, provided however that only A&M in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.
2. The Proposal Trustee and the Monitor’s accounts for professional fees and disbursements for the period September 4, 2022 to December 16, 2022, in the amount of \$367,497.35, inclusive of applicable taxes, be and are hereby approved.
3. The Monitor’s estimated further fees and disbursements of approximately \$8,000 (plus applicable taxes) for the period from December 17, 2022, to the completion of this matter be and are hereby approved.
4. The accounts for professional fees and disbursements of the Monitor’s legal counsel, Fasken Martineau DuMoulin LLP, for the period September 28, 2022 to May 16, 2024 in the amount of \$125,916.30, inclusive of applicable taxes, be and are hereby approved.
5. Fasken’s estimated further fees and disbursements of approximately \$20,000 (plus applicable taxes) for the period from May 17, 2024, to the completion of this matter be and are hereby approved.
6. The Monitor may apply to this Court for advice and directions in relation to this Order and any related matters.

[Remainder of page intentionally left blank]

7. Endorsement of this Order by counsel appearing, other than counsel for the Monitor, 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 Glen Nesbitt
Lawyer for the Monitor

BY THE COURT

REGISTRAR

SCHEDULE “A”

List of Counsel

Counsel	Party

No. S-227984
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, AS
AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS*
ACT, S.B.C. 2002, C. 57, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF
GREAT PANTHER MINING LIMITED
PETITIONER

ORDER MADE AFTER APPLICATION

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