



This is the 1st Affidavit
of Heidi Esslinger in this case
and was made on June 24, 2024

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

AFFIDAVIT

I, Heidi Esslinger, lawyer, of 2900 – 550 Burrard Street, Vancouver, British Columbia,
AFFIRM THAT:

1. I am an associate at Fasken Martineau DuMoulin LLP ("**Fasken**"), counsel for Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as Court-appointed monitor of the Petitioner in these proceedings (in such capacity, the "**Monitor**"), and as such have personal knowledge of the facts hereinafter deposed to except where such facts are stated to be on information and belief, and in such cases I verily believe them to be true.
2. I am authorized to make this affidavit on behalf of Fasken. I practice in insolvency and commercial litigation and have been involved in preparing the materials for the taxation of Fasken's accounts.

3. I make this affidavit in support of an application by the Monitor for, among other things, approval of the fees and disbursements of the Proposal Trustee, the Monitor and Fasken incurred in connection with these proceedings and the NOI Proceedings.

4. I have read the Notice of Application to be filed herein seeking the above relief. Capitalized terms not otherwise defined herein shall have the same meaning as those ascribed to them in the Notice of Application.

Fasken Accounts

5. Attached hereto and marked as indicated are copies of the covering pages of the following invoices (collectively, “**Fasken’s Invoices**”) issued by Fasken to A&M showing fees for services rendered and disbursements incurred in this matter:

Exhibit	Invoice #	Invoice Date	Fees (\$)	Disbursements (\$)	GST/PST (\$)	Total (\$)
A	1773034	October 24, 2022	42,683.50	739.43	5,158.29	48,581.22
B	1780007	November 7, 2022	29,855.50	1,212.83	3,643.65	34,711.98
C	1793629	December 13, 2022	24,097.50	1,145.20	2,943.93	28,186.63
D	1799580	December 22, 2022	9,253.50	29.20	1,111.88	10,394.58
E	1808162	December 31, 2022	697.00	50.08	86.14	833.22
F	1842065	April 24, 2023	1,605.00	47.86	194.99	1,847.85
G	1990539	May 16, 2024	1,215.00	0.00	145.80	1,360.80
TOTAL			109,407.00	3,224.60	13,284.68	125,916.30

6. The body of the Fasken Invoices, which contain the detailed narratives of the work performed by Fasken timekeepers, have been omitted in order to protect the legal privilege between Fasken and the Monitor.

7. As detailed in Fasken’s Invoices, from September 28, 2022 to May 16, 2024, Fasken invoiced fees amounting to \$109,407.00 and incurred and invoiced for disbursements in the amount of \$3,224.60 and taxes in the amount of \$13,284.68, for a total of \$125,916.30 (“**Fasken’s Fees**”). Fasken has received payment from the Monitor for the full amount of Fasken’s Fees.

8. Fasken's Fees as set out in Fasken's Invoices are calculated on the basis of the hours spent by Fasken personnel, multiplied by the applicable standard hourly rates charged by Fasken. To the best of my knowledge, information and belief, the hourly rates reflected on Fasken's Invoices and below are commensurate with those charged by other law firms for work of a similar nature and complexity in British Columbia.

Fasken Timekeepers

9. Several lawyers and employees at Fasken expended time on this matter. Following is a summary of the time expended by each timekeeper listed on Fasken's Invoices and each timekeeper's hourly rate:

Timekeeper	Rate	Hours	Total Fees
Glen Nesbitt	\$550	93	\$51,150
Kibben Jackson	\$735	72	\$52,920
Rebecca Barclay Nguinambaye	\$395	4.4	\$1,738
Jordan Thompson	\$535	3	\$1,605
Heidi Esslinger	\$450	2.7	\$1,215
Suzanne Volkow	\$365	1.6	\$584
Michael Polacco	\$325	0.6	\$195
TOTAL		177.3	\$109,407

10. With respect to the above timekeepers:

- (a) Glen Nesbitt is a partner with Fasken. He was called to the bar in British Columbia in 2014 and practices in the area of insolvency and restructuring. He is a member in good standing of the Law Society of British Columbia. Mr. Nesbitt and Mr. Jackson had primary conduct of this matter.
- (b) Kibben Jackson is a partner with Fasken. He was called to the bar in British Columbia since 2001 and practices in insolvency and commercial litigation. He is a member in good standing of the Law Society of British Columbia. Mr. Jackson provided strategic guidance on this matter, which was necessary given the

complexity. Given that his hourly rate is substantially higher than the others, it was most efficient for Mr. Nesbitt to perform preliminary reviews and produce drafts of materials relied on and filed in this matter; including, the Court Reports and the Supplemental Reports.

- (c) Rebecca Barclay Nguinambaye was an associate with Fasken. She was called to the bar in British Columbia in 2022 and practiced in the area of insolvency and restructuring. She was a member in good standing of the Law Society of British Columbia during the course of this matter. She is no longer with Fasken.
- (d) Jordan Thompson is an associate with Fasken. He was called to the bar in 2017 and practices in the area of employment and human rights. He is a member in good standing of the Law Society of British Columbia. Mr. Thompson consulted on issues that arose during these proceedings relating to the termination of the Petitioner's employees.
- (e) As mentioned, I am an associate with Fasken and practice in the area of insolvency and restructuring. I was called to the bar in 2022 and am a member of good standing of the Law Society of British Columbia.
- (f) Suzanne Volkow is a paralegal with Fasken who works in the area of insolvency and restructuring. She assisted with updating the service list as well as preparing and filing various pleadings in these proceedings.
- (g) Michael Polacco was an articulated student with Fasken during the course of this matter. He was a member in good standing with the Law Society of British Columbia during the course of this matter. He is no longer with Fasken.

Work by Fasken Timekeepers

11. Generally speaking, in assisting the Monitor with carrying out its duties and obligations in these proceedings, Fasken performed tasks typical of Monitor's counsel, including: (a) reviewing and revising the Court Reports prepared and filed in these proceedings; (b) reviewing and commenting on draft materials prepared and filed by the Petitioner in support of, and in response

to, the various applications in these proceedings; (c) reviewing and commenting on the materials relating to the SISP and the Coricancha Transaction, and consulting on various issues related thereto; (d) consulting and advising on the termination of these proceedings and Great Panther's assignment into bankruptcy; (e) consulting and advising on legal issues arising in these proceedings generally.

12. With the above said, the time spent by the Monitor and Fasken, and therefore the amount of Fasken's Fees, was markedly increased by the involvement of Asahi in these CCAA proceedings, and in particular its opposition to the SISP 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.

13. 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.

Conclusion

14. To the best of my knowledge, information and belief, the information contained in Fasken's Invoices is true and accurate in all respects as to:

- (a) the number of hours worked;
- (b) the nature of work performed;
- (c) the identity of the individuals who performed work; and
- (d) the rates charged for the work performed.

15. I have reviewed Fasken's Invoices and do verily believe that:


- (a) Fasken's professional fees and disbursements as reflected thereupon were properly incurred and are fair and reasonable in the circumstances;
- (b) the work completed by Fasken was delegated to the appropriate professionals with the appropriate seniority and hourly rates;

- (c) Fasken's Fees in this matter are consistent with the fees charged by similar firms with the capacity to handle a matter of comparable size and complexity;
- (d) Fasken's Invoices were provided to the Monitor when rendered and all have been approved by the Monitor; and
- (e) the services reflected in Fasken's Invoices were performed by Fasken in a prudent and economical manner.

16. Currently, Fasken holds a retainer from the Petitioner in the amount of \$13,772.20. Fasken's "work in progress" since the last invoice issued on May 16, 2024 totals approximately \$12,000, and Fasken estimates that its fees and disbursements to the completion of this matter, inclusive of WIP, will total approximately \$20,000 (plus applicable taxes).

17. I make this affidavit expressly for the purposes of the Monitor's application seeking approval of its and the Proposal Trustee's accounts and Fasken's Fees, and for no other purpose. Nothing herein is intended to be a waiver of solicitor-client privilege by the Monitor.

SWORN BEFORE ME at Vancouver,
British Columbia, on June 24, 2024.



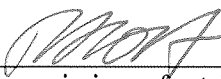
A Commissioner for taking Affidavits for
British Columbia

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HEIDI ESSLINGER
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PATRICK FROST
Barrister & Solicitor
Fasken Martineau DuMoulin LLP
2900 - 550 Burrard Street
Vancouver, BC V6C 0A3
604 631 3242

This is Exhibit "A" referred to in
the affidavit of Heidi Esslinger
sworn before me at Vancouver
this _____ day of June 2024


A Commissioner for taking Affidavits
for British Columbia

FASKEN

Fasken Martineau DuMoulin LLP
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fasken.com

Alvarez & Marsal Canada ULC
925 West Georgia Street
Suite 902, Cathedral Place
Vancouver BC V6C 3L2

October 24, 2022
Invoice #: 1773034

GST/HST#: 87937 6127
QST#: 1023151835

Attention: Anthony Tillman

Matter Number: 285937.00013

Matter: Great Panther Mining Limited

For Professional Services rendered through October 21, 2022 as described in the attached memorandum.

Total Fees	\$ 42,683.50
Total Taxable Disbursements	725.43
Total Non Taxable Disbursements	14.00
Total Disbursements	739.43
Total Taxes	5,158.29
Total Fees, Disbursements and Taxes	48,581.22
Total Amount Owning This Bill	CAD \$ 48,581.22

Tax Summary

BCPST	2,987.84
GST	2,170.45
Total Taxes Included in This Bill	5,158.29

Fasken Martineau DuMoulin LLP



This account has been reviewed, verified and approved by
K.M. Jackson who has authorized the signing and rendering of
this account.
E. & O.E.

Accounts are due when rendered.

Fasken does not alter its payment instructions.

If you receive new payment instructions in relation to your payment to Fasken, please disregard and notify us immediately.

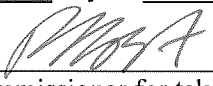
SCOTIABANK, 595 Burrard St. P.O. Box 48700
Bentall Centre Vancouver, BC V7X 1V6

Account Name: Fasken Martineau DuMoulin LLP

CAD Account No: 014201126512, Transit No.: 03020, Bank Code: 002
Canadian Clearing Code: //CC000203020 SWIFT Code: NOSCCATT

Please send a payment notice to vanar@fasken.com

This is Exhibit “ B ” referred to in
the affidavit of Heidi Esslinger
sworn before me at Vancouver
this _____ day of June 2024



A Commissioner for taking Affidavits
for British Columbia

FASKEN

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Alvarez & Marsal Canada ULC
925 West Georgia Street
Suite 902, Cathedral Place
Vancouver BC V6C 3L2

November 07, 2022
Invoice #: 1780007

GST/HST#: 87937 6127
QST#: 1023151835

Attention: Anthony Tillman

Matter Number: 285937.00013
Matter: Great Panther Mining Limited


For Professional Services rendered through October 31, 2022 as described in the attached memorandum.

Total Fees	\$ 29,855.50
Total Taxable Disbursements	1,219.83
Total Non Taxable Disbursements	-7.00
Total Disbursements	1,212.83
Total Taxes	3,643.65
Total Fees, Disbursements and Taxes	34,711.98
Total Amount Owning This Bill	CAD \$ 34,711.98

Tax Summary

BCPST	2,089.88
GST	1,553.77
Total Taxes Included in This Bill	3,643.65

Fasken Martineau DuMoulin LLP



This account has been reviewed, verified and approved by
K.M. Jackson who has authorized the signing and rendering of
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E. & O.E.

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SCOTIABANK, 595 Burrard St. P.O. Box 48700

Bentall Centre Vancouver, BC V7X 1V6

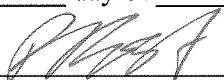
Account Name: Fasken Martineau DuMoulin LLP

CAD Account No: 014201126512, Transit No.: 03020, Bank Code: 002

Canadian Clearing Code: //CC000203020 SWIFT Code: NOSCCATT

Please send a payment notice to vanar@fasken.com

This is Exhibit " C " referred to in
the affidavit of Heidi Esslinger
sworn before me at Vancouver
this _____ day of June 2024



A Commissioner for taking Affidavits
for British Columbia

FASKEN

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Alvarez & Marsal Canada ULC
925 West Georgia Street
Suite 902, Cathedral Place
Vancouver BC V6C 3L2

December 13, 2022
Invoice #: 1793629

GST/HST#: 87937 6127
QST#: 1023151835

Attention: Anthony Tillman

Matter Number: 285937.00013

Matter: Great Panther Mining Limited

For Professional Services rendered through December 09, 2022 as described in the attached memorandum.

Total Fees	\$ 24,097.50
Total Taxable Disbursements	1,044.50
Total Non Taxable Disbursements	100.70
Total Disbursements	1,145.20
Total Taxes	2,943.93
Total Fees, Disbursements and Taxes	28,186.63
Total Amount Owning This Bill	CAD \$ 28,186.63

Tax Summary

BCPST	1,686.83
GST	1,257.10
Total Taxes Included in This Bill	2,943.93

Fasken Martineau DuMoulin LLP



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E. & O.E.

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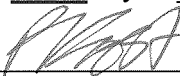
SCOTIABANK, 595 Burrard St. P.O. Box 48700
Bentall Centre Vancouver, BC V7X 1V6

Account Name: Fasken Martineau DuMoulin LLP

CAD Account No: 014201126512, Transit No.: 03020, Bank Code: 002
Canadian Clearing Code: //CC000203020 SWIFT Code: NOSCCATT

Please send a payment notice to vanar@fasken.com

This is Exhibit " D " referred to in
the affidavit of Heidi Esslinger
sworn before me at Vancouver
this _____ day of June 2024



A Commissioner for taking Affidavits
for British Columbia

FASKEN

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Alvarez & Marsal Canada ULC
925 West Georgia Street
Suite 902, Cathedral Place
Vancouver BC V6C 3L2

December 22, 2022
Invoice #: 1799580

GST/HST#: 87937 6127
QST#: 1023151835

Attention: Anthony Tillman

Matter Number: 285937.00013

Matter: Great Panther Mining Limited

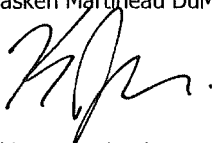
For Professional Services rendered through December 16, 2022 as described in the attached memorandum.

Total Fees	\$ 9,253.50
Total Taxable Disbursements	29.20
Total Disbursements	29.20
Total Taxes	1,111.88
Total Fees, Disbursements and Taxes	10,394.58
Total Amount Owing This Bill	CAD \$ 10,394.58

Tax Summary

BCPST	647.74
GST	464.14
Total Taxes Included in This Bill	1,111.88

Fasken Martineau DuMoulin LLP



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E. & O.E.

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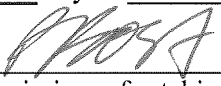
SCOTIABANK, 595 Burrard St. P.O. Box 48700
Bentall Centre Vancouver, BC V7X 1V6

Account Name: Fasken Martineau DuMoulin LLP

CAD Account No: 014201126512, Transit No.: 03020, Bank Code: 002
Canadian Clearing Code: //CC000203020 SWIFT Code: NOSCCATT

Please send a payment notice to vanar@fasken.com

This is Exhibit “ E ” referred to in
the affidavit of Heidi Esslinger
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A Commissioner for taking Affidavits
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FASKEN

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Alvarez & Marsal Canada ULC
925 West Georgia Street
Suite 902, Cathedral Place
Vancouver BC V6C 3L2

December 31, 2022
Invoice #: 1808162

GST/HST#: 87937 6127
QST#: 1023151835

Attention: Anthony Tillman

Matter Number: 285937.00013

Matter: Great Panther Mining Limited

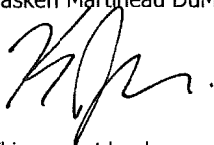
For Professional Services rendered through December 31, 2022 as described in the attached memorandum.

Total Fees	\$ 697.00
Total Taxable Disbursements	50.08
Total Disbursements	50.08
Total Taxes	86.14
Total Fees, Disbursements and Taxes	833.22
Total Amount Owning This Bill	CAD \$ 833.22

Tax Summary

BCPST	48.79
GST	37.35
Total Taxes Included in This Bill	86.14

Fasken Martineau DuMoulin LLP



This account has been reviewed, verified and approved by
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E. & O.E.

Accounts are due when rendered.

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SCOTIABANK, 595 Burrard St. P.O. Box 48700

Bentall Centre Vancouver, BC V7X 1V6


Account Name: Fasken Martineau DuMoulin LLP

CAD Account No: 014201126512, Transit No.: 03020, Bank Code: 002

Canadian Clearing Code: //CC000203020 SWIFT Code: NOSCCATT

Please send a payment notice to vanar@fasken.com

This is Exhibit “ F ” referred to in
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this _____ day of June 2024



A Commissioner for taking Affidavits
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Alvarez & Marsal Canada ULC
925 West Georgia Street
Suite 902, Cathedral Place
Vancouver BC V6C 3L2

April 24, 2023
Invoice #: 1842065

GST/HST#: 87937 6127
QST#: 1023151835

Attention: Mr. Todd Martin

Matter Number: 285937.00013

Matter: Great Panther Mining Limited

For Professional Services rendered through March 31, 2023 as described in the attached memorandum.

Total Fees	\$ 1,605.00
Total Taxable Disbursements	47.86
Total Disbursements	47.86
Total Taxes	194.99
Total Fees, Disbursements and Taxes	1,847.85
Total Amount Owning This Bill	CAD \$ 1,847.85

Tax Summary

BCPST	112.35
GST	82.64
Total Taxes Included in This Bill	194.99

Fasken Martineau DuMoulin LLP



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E. & O.E.

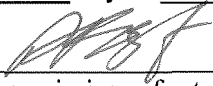
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SCOTIABANK, 595 Burrard St. P.O. Box 48700
Bentall Centre Vancouver, BC V7X 1V6
Account Name: Fasken Martineau DuMoulin LLP
CAD Account No: 014201126512, Transit No.: 03020, Bank Code: 002
Canadian Clearing Code: //CC000203020 SWIFT Code: NOSCCATT
Please send a payment notice to vanar@fasken.com

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A Commissioner for taking Affidavits
for British Columbia

FASKEN

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F +1 604 631 3232

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Alvarez & Marsal Canada ULC
925 West Georgia Street
Suite 902, Cathedral Place
Vancouver BC V6C 3L2

May 16, 2024
Invoice #: 1990539

GST/HST#: 87937 6127
QST#: 1023151835

Attention: Mr. Todd Martin

Matter Number: 285937.00013
Matter: Great Panther Mining Limited

For Professional Services rendered through April 30, 2024 as described in the attached memorandum.

Total Fees	\$ 1,215.00
Total Taxes	145.80
Total Amount Owing This Bill	CAD \$ 1,360.80

Tax Summary

BCPST	85.05
GST	60.75
Total Taxes Included in This Bill	145.80

Fasken Martineau DuMoulin LLP



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K.M. Jackson who has authorized the signing and rendering of
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E. & O.E.

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SCOTIABANK, 595 Burrard St. P.O. Box 48700
Bentall Centre Vancouver, BC V7X 1V6
Account Name: Fasken Martineau DuMoulin LLP
CAD Account No: 014201126512, Transit No.: 03020, Bank Code: 002
Canadian Clearing Code: //CC000203020 SWIFT Code: NOSCCATT
Please send a payment notice to vanar@fasken.com