

COURT FILE NUMBER 2201-01016

COURT COURT OF KING'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE RECEIVERSHIP OF
ROBUS RESOURCES INC.



C122104

APPLICANT ALVAREZ & MARSAL CANADA INC., in its
capacity as Court-appointed Receiver of ROBUS
RESOURCES INC.

DOCUMENT **APPROVAL AND REVERSE VESTING ORDER**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION
OF PARTY
FILING THIS
DOCUMENT

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Attention: Jeffrey Oliver / Danielle Marechal

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File No. 57100-1

DATE ON WHICH ORDER WAS PRONOUNCED: December 14, 2022

NAME OF JUDGE WHO MADE THIS ORDER: The Honourable Assistant Chief Justice K.G. Nielsen

LOCATION OF HEARING: Edmonton, AB (via Webex)

UPON the application of Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as the receiver (in such capacity, the "**Receiver**") of all current and future assets, undertakings, and properties of every nature and kind whatsoever and wherever situate, of Robus Resources Inc. (the "**Debtor**") for an Order, among other things: (a) approving the transaction (the "**Transaction**") contemplated by a binding term sheet among the Receiver, Robus Equity Acquisition Corporation (the "**Purchaser**"), Robus Services LLC ("**RSLLC**") and Blue Fin Group LLC ("**Blue Fin**" and together with the Receiver, the Purchaser and RSLLC, the "**Parties**") dated December 8, 2022 (as amended, the "**Term Sheet**"), a copy of which is appended as Appendix "C" to the First Report of the Receiver, dated December 8, 2022 (the "**First Report**") and an

amended copy of which is attached as Exhibit "A" to the Affidavit of Selwynne Hawkins sworn December 14, 2022; and (b) authorizing, upon the filing of the Receiver's RVO Certificate (as defined below), the following: (i) vesting in a trust for the benefit of the existing creditors of the Debtor (the "**Trust**"), which Trust shall be administered by A&M in its capacity as trustee (in such capacity, the "**Trustee**"), all of the Debtor's right, title and interest in and to the Transferred Assets (as defined in the Term Sheet), for continued administration pursuant to the Receivership Order (as defined herein); (ii) declaring that the administration of the Trust shall remain subject to these proceedings; and (iii) vesting in the Purchaser the Purchased Shares;

AND UPON reviewing the Receivership Order of the Honourable Justice K.D. Yamauchi, pronounced April 12, 2022 (the "**Receivership Order**"), the First Report, the Bench Brief of the Receiver dated December 12, 2022 and the Affidavit of Service;

AND UPON hearing from counsel to the Receiver, counsel to RSLLC, Blue Fin and the Purchaser and any other interested party in attendance;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of notice of this application (the "**Application**") and supporting materials are hereby declared to be good and sufficient and time for service of this Application is abridged to that actually given.

INTERPRETATION

2. Capitalized terms used but not otherwise defined in this Order shall have the meaning set forth in the Term Sheet.

APPROVAL OF TRANSACTION

3. The Transaction and the Term Sheet are hereby approved, and the execution of the Term Sheet by the Receiver is hereby authorized and approved, with such amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction. In the event of any conflict between the terms of the Term Sheet and this Order, this Order shall prevail.
4. The registrar appointed pursuant to Section 263 of the *Business Corporations Act*, RSA 2000, c B-9 shall accept and receive any documents or instruments as may be required to permit or enable

and effect the Transaction contemplated in the Term Sheet, filed by either the Debtor or the Receiver on the Debtor's behalf, as the case may be.

VESTING OF TRANSFERRED ASSETS, CLAIMS, ENCUMBRANCES AND SHARES

5. Notwithstanding any other provisions of this Order: (i) this Order shall only be effective and come into force upon the filing of a certificate by the Receiver (the "**Sale Process Certificate**") substantially in the form attached as Schedule "B" to the Order Approving Sale Process, Stalking Horse Term Sheet and Other Relief, granted concurrently with this Order by this Honourable Court on December 14, 2022 (the "**Sale Process Order**"); and (ii) this Order may be set aside by this Honourable Court on further application by the Receiver if the Sale Process Certificate is not filed as a result of one or more Superior Offers (as defined in the Sale Process, a copy of which Sales Process is attached to the First Report as Appendix "B") being received within the Sale Process.

6. Upon the delivery of a certificate by the Receiver substantially in the form set out in **Schedule "A"** hereto (the "**RVO Certificate**") to the Purchaser, the following shall occur and be deemed to occur commencing at the time of delivery of the RVO Certificate (the "**Effective Time**"), in the following sequence:
 - (a) subject to the terms of this paragraph, all right, title and interest of the Debtor in and to the Transferred Assets shall be transferred to and vest absolutely and exclusively without recourse, and subject to all existing Encumbrances and Claims (both as defined herein), other than the Assumed Liabilities, in and to the Trust for the purpose of allowing the Trustee to continue to administer the Transferred Assets in the same manner and with the same powers, obligations and protections as the Receiver pursuant to the Receivership Order, for the benefit of the existing creditors of the Debtor as at the Effective Date.

 - (b) all Transferred Liabilities, but specifically excluding the Retained Liabilities (as defined in the Term Sheet), shall be transferred to and shall be assumed by and shall vest absolutely and exclusively without recourse, in the Trust for the purpose of allowing the Trustee to continue to administer the Transferred Liabilities in same manner and with the same powers, obligations and protections as the Receiver pursuant to the Receivership Order as at the Effective Date, and: (i) such Transferred Liabilities shall continue to attach to the Transferred Assets with the same nature and priority as they had immediately prior to the Effective Time; (ii) such Transferred Liabilities equal to the fair market value of the Transferred Assets, shall be transferred to and assumed by the Trust in consideration for the transfer of the Transferred Assets; and (iii) the remaining Transferred Liabilities shall be transferred to and assumed by the Trust for no consideration as part of, and to facilitate, the implementation of the Transaction;

- (c) all Transferred Liabilities shall be irrevocably and forever expunged, released and discharged as against the Purchaser, the Debtor and the Retained Assets;
- (d) all of the right, title and interest in and to the Purchased Shares, shall vest absolutely in the name of the Purchaser, free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "**Claims**") including, without limiting the generality of the foregoing:
 - (i) any encumbrances or charges created by the Receivership Order;
 - (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system (all of which are collectively referred to as the "**Encumbrances**");
- (e) all Claims and Encumbrances affecting or relating to the Purchased Shares shall be, and are hereby, expunged, discharged, and terminated as against the Purchased Shares;
- (f) without limiting subparagraphs 3(c) and (e), any and all security registrations against the Debtor (other than those registrations listed in **Schedule "B"** hereto the "**Permitted Claims and Encumbrances**", which includes any security registrations in respect of the Retained Liabilities) shall be and are hereby forever released and discharged as against the Debtor, and all such security registrations shall attach to the Transferred Assets vested in the Trust (including the net proceeds realized from the sale of the Purchased Shares) and maintain the same attributes, rights, nature, perfection and priority as they had immediately prior to the Effective Time, and no financing change statements in any applicable personal property or other registry system are required to reflect the transfer of and assumption by the Trust of such security registrations; and
- (g) any person that, prior to the Effective Time, had a Claim against the estate of the Debtor or the Retained Assets (other than a person who has a Permitted Claim and Encumbrance), shall no longer have such Claim against the Debtor, but will have an equivalent Claim against the Transferred Assets to be administered by the Trustee from and after the Effective Time, with the same attributes, rights, nature and priority as they had immediately prior to the Effective Time, and nothing in this Order limits, lessens, modifies (other than by change of debtor) or extinguishes the Claims of any person as against the Transferred Assets (other than a person who has a Permitted Claim and Encumbrance);

- (h) notwithstanding any other provision in this paragraph, the Purchase Price (as defined in the Term Sheet) shall vest in the Trust free and clear of and from any and all Claims, but shall remain subject to the charges created by the Receivership Order, including the Receiver's Charge, in the priority prescribed by the Receivership Order;
 - (i) the Debtor shall be deemed to cease to be a debtor in these receivership proceedings, and shall be deemed to be released from the purview of any Order of this Court granted in respect of these receivership proceedings, save and except for this Order, the terms of which shall continue to apply in all respect; and
 - (j) the style of cause in these proceedings shall be amended in accordance with paragraph 18 of this Order.
7. Upon the filing of the Receiver's RVO Certificate, the Receiver shall be discharged as Receiver of the assets, undertakings and properties of the Debtor, provided however that notwithstanding its discharge herein (a) A&M shall continue to administer the Transferred Assets vested in the Trust in the same manner and with the same powers, obligations and protections as the Receiver pursuant to the Receivership Order for the benefit of the existing creditors of the Debtor, (b) A&M shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership and the Transaction herein, and (c) A&M shall continue to have the benefit of (i) the provisions of all Orders made in this proceeding, including the Receiver's Charge, as the same shall apply to the Transferred Assets vested in the Trust, and (ii) all approvals, protections and stays of proceedings in favour of A&M in its capacity as Receiver, or Trustee of the Trust as amended by this Order.
8. As of the Effective Time:
- (a) the Debtor shall continue to hold all right, title and interest in and to the Retained Assets, free and clear of all Transferred Liabilities other than the Retained Liabilities; and
 - (b) the Debtor shall be deemed to have disposed of the Transferred Assets and shall have no right, title or interest in or to any of the Transferred Assets.
9. For greater certainty, any person that, prior to the Effective Time had a Claim or Encumbrance in respect of the Transferred Liabilities (excluding, for greater certainty, the Retained Liabilities) against the Debtor or its assets, properties or undertakings shall, as of the Effective Time, no longer have any such Claim or Encumbrance in respect of the Transferred Liabilities as against or in respect of the Debtor or the Retained Assets, but shall have an equivalent Claim or Encumbrance, as applicable, against the Transferred Assets and the Trust to be administered by the Receiver

from and after the Effective Time, with the same attributes, rights, security, nature and priority as such Claim or Encumbrance had immediately prior to its transfer to the Trust, and nothing in this Order limits, lessens, modifies (other than by change in debtor) or extinguishes the Claim or Encumbrance of any person as against the Transferred Assets to be administered by the Receiver.

10. From and after the Effective Time, the Purchaser and/or the Debtor shall be authorized to take all steps as may be necessary to effect the discharge and release:
 - (a) as against the Debtor and the Retained Assets from and of the Transferred Liabilities that are transferred to and vested in the Trust pursuant to this Order; and
 - (b) as against the Debtor of all Claims and Encumbrances with respect to the Purchased Shares.

11. Upon delivery of the RVO Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities and any other applicable registrar or government ministries or authorities exercising jurisdiction with respect to the Debtor, the Retained Assets, the Transferred Assets, or the Purchased Shares (collectively, "**Governmental Authorities**") are hereby authorized, requested and directed to accept delivery of such RVO Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to give effect to the terms of this Order and the completion of the Transaction and to discharge and release all Claims and Encumbrances other than Retained Liabilities against or in respect of the Debtor, the Retained Assets, and the Purchased Shares, and presentment of this Order and the RVO Certificate shall be the sole and sufficient authority for Governmental Authorities to do so.

RELEASES

12. Except as expressly provided for in the Term Sheet, the Purchaser, Blue Fin and RSCLL shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims or Encumbrances against the Debtor, other than the Permitted Claims and Encumbrances.

13. Except as expressly provided for in the Term Sheet, the Debtor shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Transferred Liabilities, except for the Retained Liabilities.

14. From and after the Effective Time, all persons shall be absolutely and forever barred, estopped, foreclosed and permanently enjoined from pursuing, asserting, exercising, enforcing, issuing, or continuing any steps or proceedings, or relying on any rights, remedies, claims or benefits in

respect of or against the Receiver, the Purchaser, the Debtor, the Purchased Shares or the Retained Assets, in any way relating to, arising from or in respect of:

- (a) other than with respect to Permitted Claims and Encumbrances and the Retained Liabilities, any and all Claims or Encumbrances against or relating to the Debtor existing immediately prior to the Effective Time, other than in relation to the Retained Liabilities;
- (b) the insolvency of the Debtor prior to the Effective Time;
- (c) the commencement or existence of these receivership proceedings; or
- (d) the completion of the Transaction.

15. From and after the filing of the Receiver's RVO Certificate:

- (a) on the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in relation to the Debtor in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties in relation to the Debtor in the within proceedings are hereby stayed, extinguished and forever barred, including without limitation, any claims against the Receiver in connection with the Permitted Claims and Encumbrances or the Retained Liabilities;
- (b) no action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct; and
- (c) the Receiver is hereby released and discharged from any and all liability that the Receiver now has or may hereafter have, by reason of, or in any way relating to or arising from the Retained Assets or Retained Liabilities, save and except for any gross negligence or willful misconduct on the part of the Receiver. Subject to the foregoing any claims, actions, causes of action, proceedings, suits, losses, liabilities, rights, debts, liens and demands of every nature and kind whatsoever or howsoever arising, whether now known or unknown, against the Receiver in connection with the Retained Assets or Retained Liabilities, are hereby stayed, extinguished and forever barred.

THE TRUST

16. The Trust created pursuant to this Order and prescribed by the Term Sheet shall be named the "Robus Resources Residual Asset Trust". The Trust shall be instituted and administered in accordance with the Trust Settlement attached as **Schedule "C"** hereto.
17. The administration of the Trust shall: (i) remain subject to the Court's oversight and these proceedings; and (ii) the Receivership Order shall apply *mutatis mutandis* to the Trust, the Transferred Assets, Transferred Liabilities and the Trustee.
18. At the Effective Time, the style of cause for these proceeding shall be changed to: IN THE MATTER OF THE ADMINISTRATION OF THE ROBUS RESOURCES RESIDUAL ASSET TRUST.
19. The Trustee shall be and is hereby authorized and directed to perform its functions and fulfill its obligations in accordance with the same obligations imposed on the Receiver pursuant to the Receivership Order.
20. Without in any way limiting the rights and protections afforded to the Receiver/Trustee pursuant to the Receivership Order, the Receiver and Trustee and their employees and representatives shall not incur any liability as a result of acting in accordance with this Order or administering the Trust, save and except for any gross negligence or wilful misconduct on the part of any such party. All protections afforded to the Receiver pursuant to the Receivership Order, any further order granted in these proceedings or the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "BIA") shall continue to apply.
21. No action lies against the Trustee, in its capacity as receiver or Trustee, by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court. Any persons related to the Receiver or Trustee or belonging to the same group as the Receiver and Trustee shall benefit from the protection arising under this paragraph.

MISCELLANEOUS MATTERS

22. The Receiver is directed to file with the Court a copy of the RVO Certificate forthwith after delivery thereof to the Purchaser.
23. Notwithstanding:
 - (a) the pendency of these proceedings;
 - (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the BIA, and any bankruptcy order issued pursuant to any such applications; and

- (c) the provisions of any federal or provincial statute, the execution of the Term Sheet and the implementation of the Transaction shall be binding on any trustee in bankruptcy or receiver that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation or at common law, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.
24. The Receiver, the Purchaser and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
25. This Court shall retain exclusive jurisdiction to, among other things, interpret, implement and enforce the terms and provisions of this Order, the Term Sheet and all amendments thereto, in connection with any dispute involving the Debtor or the Trust and to adjudicate, if necessary, any disputes concerning the Debtor or the Trust related in any way to the Transaction.
26. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction (including, but not limited to, the United States of America), to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
27. Service of this Order shall be deemed good and sufficient by:
- (a) serving the same on:
- (i) the persons listed on the service list created in these proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
 - (iv) the Purchaser or the Purchaser's solicitors; and

(b) posting a copy of this Order on the Receiver's website at:
<http://alvarezandmarsal.com/robus>,

and service on any other person is hereby dispensed with.

28. Service of this Order may be effected by facsimile, electronic mail, personal delivery, recorded mail or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

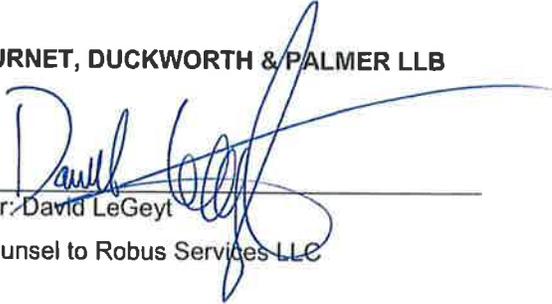


Justice of the Court of King's Bench of Alberta

December 20, 2022

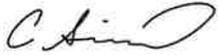
CONSENTED TO BY:

BURNET, DUCKWORTH & PALMER LLB



Per: David LeGeyt
Counsel to Robus Services LLC

BENNETT JONES LLP



Per: Chris Simard
Counsel to Enerplus Corporation

FORGUES & COMPANY



Per: Chris Forgues
Counsel to Pamoco Resources Ltd.

SCHEDULE "A"

FORM OF RVO CERTIFICATE

COURT FILE NO.: 2201-01016 Clerk's Stamp

COURT COURT OF KING'S BENCH OF ALBERTA
IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE RECEIVERSHIP
OF ROBUS RESOURCES INC.

APPLICANT ALVAREZ & MARSAL CANADA INC., in its capacity as Court-appointed
Receiver of ROBUS RESOURCES INC.

DOCUMENT **RECEIVER'S CERTIFICATE**

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Attention: Jeffrey Oliver / Danielle Marechal
Email: joliver@cassels.com / dmarechal@cassels.com
Phone: 403 351 2921 / 403 351 2922

File No.: 57100-1

RECITALS

- A. Pursuant to an Order of the Honourable Justice K.D. Yamauchi of the Court of King's Bench of Alberta (the "**Court**") pronounced April 12, 2022, Alvarez & Marsal Canada Inc. was appointed as the receiver (in such capacity, the "**Receiver**") of the undertakings, property and assets of Robus Resources Inc. (the "**Debtor**").
- B. Pursuant to an Order of the Honourable Assistant Chief Justice K.G. Nielsen pronounced December 14, 2022 (the "**Reverse Vesting Order**"), the Court approved a transaction contemplated by a binding term sheet dated December 8, 2022 (the "**Term Sheet**") among the Receiver, Robus Equity Acquisition Corporation (the "**Purchaser**"), Robus Services LLC ("**RSLLC**")

and Blue Fin Group LLC ("**Blue Fin**" and together with the Receiver, the Purchaser and RSLLC, the "**Parties**"). This receiver's certificate is the RVO Certificate referred to in paragraph 6 of the Reverse Vesting Order.

- C. Capitalized terms not otherwise defined herein, shall have the meaning ascribed to them in the Term Sheet.

THE RECEIVER CERTIFIES the following:

1. The Receiver has Received the Purchase Price from or on behalf of the Purchaser.
2. The Closing Conditions have been satisfied or waived by the Receiver
3. The conditions to Closing as set out in the Term Sheet have been satisfied or waived; and
4. The Transaction has been completed to the satisfaction of the Receiver.
5. This Certificate was delivered by the Receiver on _____, 2023.

ALVAREZ & MARSAL CANADA INC., in its capacity as Court-appointed Receiver of the assets, undertakings and properties of ROBUS RESOURCES INC., and not in its personal or corporate capacity

Per:

**Orest Konowalchuk, CPA, CA, CIRP, LIT
Senior Vice President**

SCHEDULE "B"**PERMITTED CLAIMS AND ENCUMBRANCES**Permitted Claims

Any and all Claims associated with the Retained Liabilities, including without limitation the Post-Filing Liabilities and the Royalty Liabilities (each as defined in the Term Sheet).

Permitted Encumbrances

Any obligation of the Debtor to hold any portion of its interest in and to any of the Retained Assets in trust for third parties.

Any and all Encumbrances associated with the Retained Liabilities, including without limitation the following encumbrances registered in the Alberta Personal Property Registry:

Registration Number	Registration Date	Registration Type	Debtor	Secured Creditor
20012731669	2020-Jan-27	SECURITY AGREEMENT	ROBUS RESOURCES INC.	MIDSTREAM EQUIPMENT CORP.
20021327493	2020-Feb-13	SECURITY AGREEMENT	ROBUS RESOURCES INC.	ROBUS SERVICES LLC
20021327572	2020-Feb-13	LAND CHARGE	ROBUS RESOURCES INC.	ROBUS SERVICES LLC
21012228376	2021-Jan-22	SECURITY AGREEMENT	ROBUS RESOURCES INC.	WILD WEST CAPITAL LLC
21012228453	2021-Jan-22	LAND CHARGE	ROBUS RESOURCES INC.	WILD WEST CAPITAL LLC
21012520666	2021-Jan-25	SECURITY AGREEMENT	ROBUS RESOURCES INC.	CRISTOBAL AG
21012520704	2021-Jan-25	LAND CHARGE	ROBUS RESOURCES INC.	CRISTOBAL AG

21012520809	2021-Jan-25	SECURITY AGREEMENT	ROBUS RESOURCES INC.	ORBINVEST ADVISORS LTD.
21012520882	2021-Jan-25	LAND CHARGE	ROBUS RESOURCES INC.	ORBINVEST ADVISORS LTD.

SCHEDULE "C"

TRUST SETTLEMENT

See attached.

TRUST SETTLEMENT

ROBUS RESOURCES CREDITOR TRUST

RECITALS

On April 12, 2022, the Court of King's Bench of Alberta (the "**Court**") granted an Order (the "**Receivership Order**") in Action No. 2201-01016 (the "**Receivership Proceedings**") appointing Alvarez & Marsal Canada Inc. as Receiver and Manager (the "**Receiver**") of the assets, undertakings and properties of Robus Resources Inc. (the "**Debtor**").

On December 14, 2022, the Court granted an Approval and Reverse Vesting Order (the "**RVO**") that, among other things, approved a Binding Term Sheet dated December 8, 2022 entered into among Robus Services LLC, Blue Fin Group LLC ("**Blue Fin**"), Robus Equity Acquisition Corporation ("**REAC**" or the "**Purchaser**") and the Receiver (the "**Stalking Horse Term Sheet**").

The Stalking Horse Term Sheet contemplates a transaction (the "**Transaction**") which includes, among other things: (i) the establishment of a trust for the benefit of the Debtor's creditors (the "**Trust**"); (ii) the transfer of the Transferred Assets and Transferred Liabilities (as defined in the Stalking Horse Term Sheet) to the Trust; (iii) the payment of the Purchase Price less the Holdback Amount (each as defined in the Stalking Horse Term Sheet) to the Trust to fund the Priority Payables (as defined in the Stalking Horse Term Sheet); and (iv) the retention by the Debtor of the Retained Assets and Retained Liabilities (each as defined in the Stalking Horse Term Sheet).

This Trust Settlement is intended to be appended to and form part of the Stalking Horse Term Sheet, for the purpose of furthering the Transaction, including but not limited to governing the manner in which the Creditor Trust shall be established, effective on the closing of the Transaction, and administered thereafter.

ARTICLE 1 ESTABLISHMENT OF THE RESIDUAL TRUST

1.1 Settling the Creditor Trust

The Creditor Trust shall be named the Robus Resources Creditor Trust and shall be settled by the delivery by the Purchaser of the Purchase Price less the Holdback Amount (the "**Settlement Funds**") to the Receiver.

1.2 Appointment of the Trustee

The Receiver shall be the trustee of the Trust (the "**Trustee**") and shall hold the Settlement Funds in trust for the creditors of the Debtor (the "**Trust Beneficiaries**"), subject to the terms of this Trust Settlement. The Trustee shall have all the rights, powers and duties set forth herein and pursuant to applicable law for accomplishing the purposes of the Trust.

1.3 Purpose of the Trust

The purpose of the Trust is for the Trustee to hold the Settlement Funds and the Transferred Assets, assume the Transferred Liabilities, and to distribute the Settlement Funds to cover the Priority Payables.

ARTICLE 2 THE TRUSTEE

2.1 Authority of Trustee

The Trustee shall have all powers and authorities necessary to carry out the purpose of the Trust as set out in Article 1.3. The Trustee may from time to time apply to the Court for advice and directions as to the discharge of its powers and duties hereunder.

2.2 Compensation of the Trustee

The Trustee shall be compensated for its services, and reimbursed for its expenses, including the reasonable costs and expenses of its legal counsel from the Settlement Funds.

2.3 Standard of Care; Exculpation

In addition to the rights and protections afforded to the Trustee as Receiver under the Receivership Order, the *Bankruptcy and Insolvency Act* (Canada) ("**BIA**") or as an Officer of this Court, the Trustee shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Trust Settlement, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Trust Settlement shall derogate from the protections afforded the Receiver by the BIA or any applicable legislation, or the Receivership Order.

ARTICLE 3 INDEMNIFICATION

3.1 Indemnification of Trustee and others

To the fullest extent permitted by law, the Trust, to the extent of its assets legally available for that purpose, shall indemnify and hold harmless the Trustee, and each of its respective directors, members, shareholders, partners, officers, agents, employees, counsel and other professionals (collectively, the "**Indemnified Persons**") from and against any and all losses, costs, damages, reasonable and documented out-of-pocket expenses (including reasonable fees and expenses of counsel and other advisors and any court costs incurred by any Indemnified Person) or liability by reason of anything any Indemnified Person did, does, or refrains from doing for the business or affairs of the Trust, except to the extent that the loss, cost, damage, expense or liability resulted from the Indemnified Person's gross negligence or wilful misconduct.

ARTICLE 4 TERM; TERMINATION OF THE RESIDUAL TRUST

4.1 Term; Termination of the Creditor Trust

- (a) The Trust shall commence on the date that the RVO Transaction closes, and shall terminate no later than three months thereafter; provided, however, that, on or prior to the date that is 10 days prior to such termination, the Trustee may extend the term of the Trust if it is necessary to the efficient and proper administration of the Trust in accordance with the purposes and terms of this Trust Settlement, by filing a notice of such extension with the Court, and serving such notice on interested parties.
- (b) The Trust may be terminated by the Trustee earlier than its scheduled termination if the Trustee has distributed all Settlement Funds and performed all other duties required by this Trust Settlement.

**ARTICLE 5
AMENDMENT AND WAIVER**

5.1 Amendment and Waiver

The Trustee may amend, supplement or waive any provision of this Trust Settlement, without notice to or the consent of the Trust Beneficiaries or the approval of the Court: (i) to cure any ambiguity, omission, defect or inconsistency in this Trust Settlement; (ii) to comply with any legal (including tax) requirements; and (vi) to achieve any other purpose that is not inconsistent with the purpose and intention of this Trust Settlement.

**ARTICLE 6
MISCELLANEOUS PROVISIONS**

6.1 Laws as to Construction

This Trust Settlement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein, without regard to whether any conflicts of law would require the application of the law of another jurisdiction.

6.2 Jurisdiction

Without limiting any Person's right to appeal any order of the Court with regard to any matter, (i) the Court shall retain exclusive jurisdiction to enforce the terms of this Trust Settlement and to decide any claims or disputes which may arise or result from, or be connected with, this Trust Settlement, or the matters contemplated hereby, and (ii) any and all actions related to the foregoing shall be filed and maintained only in the Court.

6.3 Irrevocability

The Creditor Trust is irrevocable, but is subject to amendment and waiver as provided for in this Agreement.