



NO. S154746
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 *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C. 1985 c. C-44, as amended

AND

IN THE MATTER OF NORTH AMERICAN TUNGSTEN CORPORATION LTD.

PETITIONER

NOTICE OF APPLICATION

Name of applicant: Alvarez & Marsal Canada Inc. (the “**Monitor**”) in its capacity as Court-appointed Monitor of North American Tungsten Corporation Ltd. (“**NATC**” or the “**Petitioner**”)

To: The Service List

TAKE NOTICE that an application will be made by the Applicant to the Honourable Madam Justice Fitzpatrick at the courthouse at 800 Smithe Street, Vancouver, B.C. on April 9, 2024 at 10 a.m. for the orders set out in Part 1 below.

The applicant estimates that the application will take 30 minutes.

☒ This matter is not within the jurisdiction of an associate judge.

Part 1: ORDERS SOUGHT

1. An order substantially in the form attached hereto as Schedule “A”:
 - (a) extending the Stay Period, as defined in the Amended and Restated Initial Order made July 9, 2015 (the “**ARIO**”) to April 30, 2025;
 - (b) directing His Majesty in Right of Canada as represented by the Department of Crown-Indigenous Relations and Northern Affairs (“**DCIRNA**”) to fund the Company’s expenditures as set out in the Sixteenth Cash Flow Statement, as that

term is defined in the Monitor's Twenty Fifth Report to the Court dated March 25, 2024 (the "**Twenty Fifth Report**");

- (c) directing the Monitor to notify DCIRNA of budget adjustments if the Monitor anticipates any material increase in the cumulative amount to be spent by the Petitioner during the Forecast Period, as that term is defined in the Twenty Fifth Report (a "**Budget Adjustment**"); and
- (d) approving the activities of the Monitor as described in the Twenty Fifth Report.

Part 2: FACTUAL BASIS

BACKGROUND

1. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the ARIO.
2. The Twenty Fifth Report sets out the procedural history of this matter, a summary of the Monitor's activities in the past year and the planned activities in the forthcoming year in relation to the relief sought in this application.
3. On June 9, 2015, Mr. Justice Butler granted the Initial Order providing for a stay of proceedings to July 9, 2015.

Monitor's Twenty Fifth Report at para. 1.1.

4. On July 9, 2015, Mr. Justice Butler granted the ARIO, pursuant to which (among other things) the Stay Period was extended to 11:59 p.m. on July 17, 2015. The Stay Period has since been extended on a number of occasions, most recently to April 30, 2024, pursuant to the April 25, 2023 order of this Court.

Monitor's Twenty Fifth Report at para. 1.7.

5. At the date of the Initial Order, NATC was in the business of mine development and tungsten concentrate production. Its key mining assets included one producing mine located in the Northwest Territories ("**Cantung**") and one development property located on the border of the Yukon and the Northwest Territories ("**Mactung**"). The Company has previously sold Mactung and that property is no longer relevant to these proceedings.

Monitor's Twenty Fifth Report at para. 1.2.

6. The Cantung mine has been in care and maintenance since October 26, 2015. The care and maintenance program was designed to, among other things, enable the Company to remain in compliance with Cantung's water licence issued by the Mackenzie Valley Land and Water Board ("MVLWB") and various environmental regulations, preserve the value of Cantung and mitigate reclamation liabilities associated with the mine.

Monitor's Twenty Fifth Report at para. 1.3.

7. Since on or around November 2015, funding for the care and maintenance program has been provided by the Government of Canada as represented by the DCIRNA.

Monitor's Twenty Fifth Report at para. 1.3.

8. On November 16, 2015, the Court granted an order which, among other things, granted the Monitor exclusive authority to act in respect of NATC's property and business.

Monitor's Twenty Fifth Report at para. 1.4.

EXTENSION OF THE STAY PERIOD

9. The Monitor's Twenty Fifth Report sets out in detail the ongoing efforts of the Company, by the Monitor, to:

 - (a) obtain a new water licence in the name of the Company which will allow for short-term care and maintenance activities and long term closure reclamation (whether performed by the Company or another party);
 - (b) transition the management of the Cantung mine site from a "NATC/Monitor - managed site" to a contractor-led model;
 - (c) continue the technical evaluation and engagement activities that are necessary to finalize a closure plan for the Cantung mine;
 - (d) administer the Cantung mine site, engage with regulators and manage the affairs of the Company; and
 - (e) continue to engage with Affected Indigenous Groups.

10. The Monitor's Twenty Fifth Report also describes the anticipated activities in the forthcoming year (should the Stay Period be extended). The Monitor anticipates that when there is greater certainty regarding the issuance of the New Water Licence and LUP (defined below), the Monitor, in consultation with DCIRNA and the Affected Indigenous Groups, will consider the appropriate timing of the conclusion of the CCAA Proceedings, and the options for subsequent steps.
11. The Monitor's recommendation, as further set out in the Twenty Fifth Report, is that this Honourable Court extend the Stay Period to allow for the efficient and orderly management of the Cantung mine site, including the renewal of the water licence, and the completion of other steps that are needed to implement a final closure and reclamation plan.

CANTUNG WATER LICENCE

12. The Monitor has previously reported to the Court the importance of the renewal of the Cantung Water Licence, which is required for ongoing care and maintenance site activities and also for final closure and reclamation. The Cantung Water Licence is in the name of the Company. The primary relief sought in this application, an extension of the Stay Period, will, among other things, facilitate the renewal of the Cantung Water Licence.
13. The Cantung Water Licence was to expire on January 30, 2016 and the Monitor, on behalf of the Company, worked with the MVLWB in an effort to renew the Cantung Water Licence resulting in the MVLWB issuing a licence to continue the terms and conditions of the original Cantung Water Licence until January 27, 2024 (the "**Licence Expiry Date**"). The Cantung Water Licence is a Type A water licence, which is more frequently associated with an operating mine.

Monitor's Twenty Fifth Report at para. 1.5.

14. On March 13, 2023, in anticipation of the Licence Expiry Date, the Company, through the Monitor, submitted an application for a replacement Type B water licence and land use permit with a 10-year term (the "**New Water Licence and LUP**"). This is a necessary step for permanent closure. A Type B water licence is issued for sites with water usage in a volume less than an operating mine. The application process includes a preliminary

screening decision and initial technical sessions with the Affected Indigenous Groups, related communities, and interested parties.

Monitor's Twenty Fifth Report at paras. 1.6-1.7, 4.19.

15. Considerable work and planning has gone into the application for the New Water Licence and LUP including consultation with Company employees, technical advisors, DCIRNA and the Affected Indigenous Groups, and revisions based on feedback and requests from the MVLWB.

Monitor's Twenty Fourth Report at paras. 1.6, and 5.9 to 5.14.

16. In June 2023, as part of the review of the New Water Licence and LUP application, the MVLWB issued certain information requests to the Company. The Company, through the Monitor, responded to the information requests on July 25, 2023. In November 2023, a third information request, responded to on February 23, 2024, required analysis and submissions relating to the legal framework for the issuance of a new Type B water licence for a site that historically operated under a Type A water licence. The resolution of this issue has delayed the process for the New Water Licence and LUP.

Monitor's Twenty Fifth Report at para. 4.17.

17. The timeline for the MVLWB to review and make a decision on the response to the third information request is unknown. Accordingly, the timeline to obtain the New Water Licence and LUP remains uncertain pending the MVLWB's review of the Company's response. The decision of the MVLWB in relation to the licence type issue may result in the continuation of the contemplated process for the New Water Licence and LUP as a Type B licence, or a revised application.

Monitor's Twenty Fifth Report at para. 4.18.

18. On July 5, 2023, following discussions with the MVLWB and upon the Monitor's determination that it was unlikely the New Water Licence and LUP would be issued prior to the Licence Expiry Date, the Company submitted an application for a licence to extend the terms and conditions of the existing Cantung Water Licence (the "**Extension Licence**"). On February 1, 2024, the MVLWB issued the Extension Licence for a three-year term expiring on January 31, 2027.

Monitor's Twenty Fifth Report at para. 1.8.

TRANSITION TO A CONTRACTOR MODEL

19. In or around July 2023, the Monitor, on behalf of the Company and in consultation with DCIRNA commenced a two-phase selection process to select a contractor in order to transition the care and maintenance functions at the Cantung mine site from a “NATC/Monitor-managed site” to a contractor-model with the goal of ultimately reducing the costs to DCIRNA, providing work opportunities to the Affected Indigenous Groups and ultimately, facilitating the transition of NATC and the management of the Cantung mine site and reclamation activities from the Monitor to a third party acceptable to DCIRNA. After considering many interested parties, comprised of various Indigenous groups and related parties, and environmental and engineering firms, a select group of qualified parties were selected to submit proposals.

Monitor’s Twenty Fifth Report at paras. 4.2-4.3.

20. Following the completion of an evaluation process involving representatives of the Monitor and DCIRNA and their consultants, Parsons Inc. (“**Parsons**”) was selected as the care and maintenance contractor. On October 17, 2023, the Company, by and through the Monitor, and Parsons executed a care and maintenance services agreement. The scope of work to be undertaken by Parsons under that agreement includes maintenance of health and safety and environmental compliance (particularly environmental monitoring) and providing support to the Monitor and its consultants in respect of regulatory matters on an as-needed basis.

Monitor’s Twenty Fifth Report at paras. 4.4-4.5.

21. During the months of November and December 2023, the twelve NATC employees were terminated, and on December 6, 2023, the power to the Cantung mine site was shut down, the premises secured, and the remaining NATC employees departed site.

Monitor’s Twenty Fifth Report at paras. 4.10-4.11.

ENVIRONMENTAL EVALUATION AND ENGAGEMENT

22. The Monitor has previously reported to the Court the technical complexities of the closure options for the Cantung mine, which are mainly driven by uncertainty about the stability of the historic tailings dams and hydrological issues. Additionally, technical decisions and

evaluations must be coordinated with the ongoing engagement activities with eight affected First Nations communities (the “**Affected Indigenous Groups**”) and other stakeholders.

Monitor’s Twenty Fifth Report at paras. 4.27-4.35.

23. In December 2016, pursuant to an engagement plan approved by the MVLWB, the Company and the Monitor established a communities working group (the “**CWG**”) with the Affected Indigenous Groups to facilitate discussions regarding the present and future activities relating to the Cantung mine. Since the Twenty Fourth Report, the Company and the Monitor, with the assistance of its environmental consultants, have held four CWG meetings in June, October and December 2023 and March 2024. The next CWG meeting is anticipated to be held in or around May 2024.

Monitor’s Twenty Fifth Report at para. 4.29.

24. Recently, the Monitor has arranged for and attended various closure planning workshops, using the technical reports and analyses that have been developed through Tetra Tech Canada Inc.’s work and the CWG meetings. Those workshops have involved the Affected Indigenous Groups and two more such meetings are planned for 2024. This engagement is ongoing and will be a key element to finalizing a draft closure and reclamation plan.

Monitor’s Twenty Fifth Report at paras. 4.31-4.32.

OPERATIONS AND RESTRUCTURING ACTIVITIES

25. Since April 11, 2023 (the date of the Monitor’s Twenty Fourth Report to the Court), the Monitor’s activities have also included, but are not limited to: attending to ongoing environmental and regulatory matters; updating plans, meeting with DCIRNA and other regulatory bodies; communicating with key stakeholders including the Affected Indigenous Groups; addressing periodic enquiries from interested parties with respect to commercialization of the Cantung mine site; ongoing general site and administrative activities; and general corporate reporting and administration activities.

Monitor’s Twenty Fifth Report at para. 4.1.

EXTENSION OF THE STAY PERIOD AND NEXT STEPS

26. The Monitor, on behalf of the Company, seeks to extend the Stay Period until 11:59 p.m. on April 30, 2025. The Monitor recommends that the Court grant the order sought, including for the reasons that the extension will allow for:

- (a) the advancement of the applications for the New Water Licence and LUP, which are both in the name of the Company;
- (b) the essential care and maintenance activities being performed by Parsons, ensure camp accommodations, waste management systems and other necessary facilities are established to support future site activities, and progressive reclamation work, which will maintain compliance with existing regulatory and environmental obligations, preserve assets and prevent environmental harm;
- (c) continuity and completion of the critical technical and supplementary studies and regulatory activities that will advance a long term closure and reclamation plan;
- (d) the Company to continue to work collaboratively with the DCIRNA to consider viable options to transition NATC out of these CCAA Proceedings; and
- (e) engagement on closure options and planning with the Affected Indigenous Groups and other stakeholders in an efficient manner.

Monitor's Twenty Fifth Report at paras. 7.1 and 7.3.

27. DCIRNA has committed to fund care and maintenance expenses of the Company through to the proposed extension date, and the granting of the order will provide Canada with the necessary protections through its court ordered charge and allow a vehicle for it to continue the care and maintenance and planning activities.

Monitor's Twenty Fifth Report at para. 7.2.

28. The Monitor does not consider that an extension of the stay of proceedings will prejudice any creditors, employees, suppliers, the Affected Indigenous Groups or other stakeholders. Rather, those stakeholders will either be unaffected or will benefit from the ongoing advancement of the long-term closure and reclamation plan and the day-to-day care and maintenance activities.

Monitor's Twenty Fifth Report at para. 8.1.

29. The Company has been working in good faith and with due diligence to remediate the Cantung mine site and prospects of safely closing the site would be enhanced by an extension of the Stay Period.

Monitor's Twenty Fifth Report at paras. 7.1-7.7.

Part 3: LEGAL BASIS

1. The Monitor relies on ss. 11 and 11.02 of the *CCAA* and the inherent jurisdiction and statutory discretion of the Court.
2. Section 11 of the *CCAA* provides the court with broad authority to make any order that it considers appropriate in the circumstances, including for an extension of the stay of proceedings: "The *CCAA* is designed to be a flexible instrument and it is that very flexibility which gives it its efficacy."

Canadian Red Cross Society/Société canadienne de la Croix-Rouge, Re, 1998 CanLII 14907, 5 CBR (4th) 299 at para. 45.

3. The continuation of the *CCAA* proceedings is appropriate in the circumstances and in the best interest of all interested and affected parties.
4. The remedial objective of the *CCAA* is to provide "an array of overarching remedial objectives" intended to avoid the "potentially catastrophic" effects of insolvency, and also takes into account "the broader public interest" that may be engaged by aspects of the reorganization.

Century Services Inc. v. Canada (Attorney General), 2010 SCC 60 at paras. 59-60, 67-68 ("*Century Services*"); 9354-9186 *Québec inc. v. Callidus Capital Corp.*, 2020 SCC 10 at para. 40 ("*Callidus*").

5. Other factors to be considered by the court are maximizing creditor recovery, preservation of going-concern value, and the preservation of jobs and communities affected by the company's financial distress.

Callidus at para. 42.

6. The extension of the Stay Period is in the best interests of the affected stakeholders of the Company. Granting the extension allows for the advancement of the applications for the New Water Licence and LUP, as well as the continued care and maintenance and progressive reclamation activities at the Cantung mine.
7. Any disruption to the *CCAA* Proceedings may result in delays to work that is currently underway to advance closure planning and related engagement and supplementary assessment work and reporting. Ultimately, the extension of these *CCAA* proceedings will

ensure continuity of closure planning activities that have advanced considerably over the past year and interruptions at this stage may be costly to stakeholders.

Monitor's Twenty Fifth Report at para. 7.6.

8. His Majesty the King in Right of Canada, through DCIRNA, is the primary financial stakeholder in the Company, as it is the first ranking secured creditor and ultimately responsible for the environmental liabilities at Cantung. Canada is unlikely to recover its secured debt from NATC, although there is residual possibility for commercialization of the Cantung site. These *CCAA* proceedings will also allow a more cost effective and efficient process for managing the environmental liabilities, which is likely to decrease the costs incurred by Canada.
9. The relevant legal authorities, such as *Callidus*, refer to the maximization of recovery for creditors as being an objective of the *CCAA*. In this circumstance, it is the "minimization of losses" for Canada that is relevant and it is respectfully submitted that this Court should view this on the same legal footing as the maximization of recoveries.

***Callidus* at paras. 42 and 46.**

10. The Company, through the Monitor, has been, and is, acting in good faith and with due diligence to meet regulatory obligations, consult with the necessary parties and move forward with care and maintenance, advancing the technical evaluation process and planning for closure and remediation. This is a consideration for the Court in the granting of the relief sought.

Century Services at para. 69.

11. For the above reasons, the Monitor respectfully submits that an extension of the stay of proceedings should be granted.

Part 4: MATERIAL TO BE RELIED ON

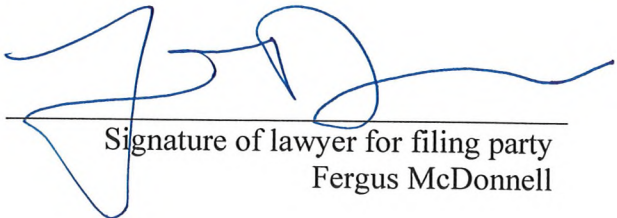
1. Monitor's Twenty First Report to the Court dated March 16, 2020;
2. Monitor's Twenty Second Report to the Court dated March 16, 2021;
3. Monitor's Twenty Third Report to the Court dated March 24, 2022;

4. Monitor's Twenty Fourth Report to the Court dated April 11, 2023; and
5. Monitor's Twenty Fifth Report to the Court dated March 25, 2024.
6. Such further and other materials as counsel may advise and as this Court deems admissible.

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).

Date: March 25, 2024



Signature of lawyer for filing party
Fergus McDonnell

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 Monitor 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: Fergus McDonnell/285937.00010)

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
- X other

SCHEDULE "A"

SERVICE LIST

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 *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C. 1985 c. C-44, as amended

AND

IN THE MATTER OF NORTH AMERICAN TUNGSTEN CORPORATION LTD.

PETITIONER

SERVICE LIST

(Last Updated: March 15, 2024)

| Dentons Canada LLP | North American Tungsten Corporation |
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| Attention: John Sandrelli Jordan Schultz Avic Arenas Miriam Domínguez | c/o Alvarez & Marsal Canada Inc. Attention: Todd Martin Marianna Lee Vicki Chan |
| Email: john.sandrelli@dentons.com jordan.schultz@dentons.com miriam.dominguez@dentons.com avic.arenas@dentons.com | Email: tmartin@alvarezandmarsal.com marianna.lee@alvarezandmarsal.com vchan@alvarezandmarsal.com |
| <i>Counsel for NATC</i> | <i>Petitioner</i> |

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|---|---|
| <p>Alvarez & Marsal Canada Inc.</p> <p>Attention : Todd Martin Marianna Lee Vicki Chan</p> <p>Email: tmartin@alvarezandmarsal.com marianna.lee@alvarezandmarsal.com vchan@alvarezandmarsal.com</p> <p><i>Monitor</i></p> | <p>Fasken Martineau</p> <p>Attention: Kibben Jackson Suzanne Volkow Fergus McDonnell</p> <p>Email: kjackson@fasken.com svolkow@fasken.com fmcdonnell@fasken.com</p> <p><i>Counsel for the Monitor</i></p> |
| <p>MLT Aikins</p> <p>Attention: William E. J. Skelly Email: wskelly@mltaikins.com</p> <p><i>Counsel for Callidus Capital Corporation</i></p> | <p>Miller Thomson LLP</p> <p>Attention : Gord Plottel Vanessa Lever</p> <p>Email: gplottel@millerthomson.com vlever@millerthomson.com</p> <p><i>Counsel for Finning International</i></p> |
| <p>Government of Canada</p> <p>Attention: Tom Isaac Jeffrey Mackey</p> <p>Email: tom.isaac@justice.gc.ca jeffrey.mackey@rcaanc-cirnac.gc.ca</p> <p><i>Counsel for the Government of Canada</i></p> | <p>Stikeman Elliott LLP</p> <p>Attention: David R. McCarthy Angela Crimeni</p> <p>E-mail: dmccarthy@stikeman.com acrimeni@stikeman.com</p> <p><i>Counsel for Wolfram Bergbau und Hütten AG</i></p> |
| <p>Individual</p> <p>Attention: Stephen Leahy</p> <p>Email: sleahy@westpac.ca</p> <p><i>Interested Party</i></p> | <p>Macdonald & Company</p> <p>Attention: Grant Macdonald</p> <p>Email: gmacdonald@anton.yk.ca</p> <p><i>Counsel for Alkan Air Ltd.</i></p> |

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| <p>Northern Industrial Sales Inc.</p> <p>Attention: Tim MacDonald</p> <p>Email: tmacdonald@northernindustrialsales.ca</p> <p><i>Interested Party</i></p> | <p>Government of the Northwest Territories</p> <p>Attention: Ian Blackstock Rohan Brown</p> <p>Email: ian_blackstock@gov.nt.ca rohan_brown@gov.nt.ca</p> <p><i>Interested Party</i></p> |
| <p>Liard First Nation</p> <p>Attention: Tom Cove</p> <p>Email: tom.cove@gmail.com councillorts@liardfirstnation.ca</p> <p><i>Interested Party (Negotiators of Liard First Nation)</i></p> | <p>McCarthy Tétrault LLP</p> <p>Attention: Pantelis Kyriakakis</p> <p>Email: pkyriakakis@mccarthy.ca</p> <p><i>Counsel for CAT Financial</i></p> |
| <p>Mackenzie Valley Land and Water Board</p> <p>Attention: Kathy Racher Angela Love</p> <p>Email: kracher@mvlwb.com angela.love@mvlwb.com</p> <p><i>Interested Party</i></p> | <p>Woodward & Company</p> <p>Attention: Drew Mildon</p> <p>Email: drew@woodwardandcompany.com</p> <p><i>Counsel for Liard First Nation</i></p> |
| <p>Naha Dehé Dene Band</p> <p>Attention: Chief Steve Vital Elliot Holland Eric Denholm</p> <p>Email: manager@nahadehe.ca elliot.holland@imcprojects.ca <u>chiefsteve.nbdb@gmail.com</u> e.denholm@icloud.com</p> <p><i>Interested Party</i></p> | <p>Dehcho First Nation</p> <p>Attention: Grand Chief Herb Norwegian</p> <p>Email: herb_norwegian@dehcho.org executivedirector@dehcho.org</p> <p><i>Interested Party</i></p> |

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| <p>Queenwood Capital Partners</p> <p>Attention: Dennis Lindahl</p> <p>Email: dlindahl@queenwoodcapital.com</p> | <p>Liidlii Kue First Nation</p> <p>Attention: Chief Charles Antoine Shannon Cazon</p> <p>Email: chief@liidliikue.com exdir@liidliikue.com miningcoordinator@liidliikue.com resources@liidliikue.com trieneke@tamarackenvironmental.ca</p> <p><i>Interested Party</i></p> |
| <p>Kaska Dena Council</p> <p>Attention: Chair George Miller</p> <p>Email: ray-miller77@outlook.com</p> | <p>Ross River Dena Council</p> <p>Attention : Chief Dylan Loblaw</p> <p>Email : dylanloblaw@gmail.com kaskachief@rrdc.ca</p> <p><i>Interested Party (Negotiator of Ross River Dena Council)</i></p> |
| <p>Acho Dene Koe First Nation</p> <p>Attention: Chief Gene Hope Boyd Clark Brad Morrissey</p> <p>Email: chief@adkfirstnation.ca administration@adkfirstnation.ca bradmorrissey@adkcorporate.ca</p> | <p>Fort Simpson Metis #52</p> <p>Attention : President Daniel Peterson Mary Isaiah</p> <p>Email : metisnation52@northwestel.net metisresources52@gmail.com</p> |
| <p>Sahtu Secretariat Incorporated</p> <p>Attention: Chairperson Charles McNeely</p> <p>Email: charles_mcneely@hotmail.com</p> | <p>Rae and Company</p> <p>Attention : L. Douglas Rae</p> <p>Email : lorddoug@raeandcompany.com</p> <p><i>Counsel for Acho Dene Koe First Nation</i></p> |

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|--|---|
| Norman Wells Land Corporation Attention: President Sherry Hodgson Email: president@nwlc.ca | Tulita Land Corporation Attention: President David Menacho Email : president@tulitalandcorp.ca |
| Sahtu Dene Council Attention: Grand Chief Wilbert Kochon Email: chiefwk@behdziahda.com sdc.finance@sahtu.ca sdc.isets@sahtu.ca | Fort Norman Métis Land Corporation Attention : President Lindsay Norwegian Ms. Judith Wright Bird (Executive Director) Email : lnorwegian@hotmail.com Jwrightbird59@gmail.com |
| First Nation of Na-Cho Nyak Dun Attention: Chief Dawna Hope. Email: chief@nndfn.com | Tulita Dene Band Attention : Chief Frank Andrew Email : tdbchief@live.ca |
| Stikeman Elliott Attention: Joseph Reynaud Email: jreynaud@stikeman.com <i>External counsel for Veolia Water Technologies Canada Inc.</i> | Pehdzeh Ki First Nation Attention : Chief Maurice Moses Email : pkfn2017chiefmoses@outlook.com |
| Olthuis Kleer Townshend LLP Attention : Kay Turner Email : kturner@oktlaw.com <i>Counsel for Liidlíi Kue First Nation</i> | |

SCHEDULE "B"

DRAFT ORDER

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 *CANADA BUSINESS CORPORATIONS ACT*,
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AND

IN THE MATTER OF NORTH AMERICAN TUNGSTEN CORPORATION LTD.

PETITIONER

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE MADAM)
JUSTICE FITZPATRICK) April 9, 2024
_____))
))

THE APPLICATION of Alvarez & Marsal Canada Inc. in its capacity as court-appointed monitor of the Petitioner (the “**Monitor**”) coming on for hearing at Vancouver, British Columbia on this day, and ON HEARING Fergus McDonnell, counsel for the Monitor, Tom Isaac for His Majesty the King in Right of Canada and no one else appearing, although duly served; AND UPON READING the material filed, including the Monitor’s Twenty Fifth Report to the Court dated March 25, 2024 (the “**Twenty Fifth Report**”);

THIS COURT ORDERS AND DECLARES THAT:

Extension of Relief

1. The relief granted in the Initial Order made herein on June 9, 2015, as amended and restated by the Amended and Restated Initial order made herein on July 9, 2015, and as extended by Orders of this Court made herein on July 17, October 14, November 16, 2015, February

26, September 12, 2016, September 11, 2017, December 5, 2018, March 30, 2020, March 30, 2021, April 8, 2022 and April 25, 2023 is hereby continued and extended to 11:59 p.m. on April 30, 2025.

2. His Majesty in Right of Canada as represented by the Department of Crown-Indigenous Relations and Northern Affairs (“**DCIRNA**”) shall fund the Petitioner’s expenditures as set out in the Cash Flow Statement attached as Appendix “**A**” to the Twenty Fifth Report (the “**Updated Budget**”) for the period March 9, 2024 to April 30, 2025 (the “**Budget Period**”), including any Budget Adjustment (as defined herein) consented to by DCIRNA.
3. If the Monitor anticipates any material increase in the cumulative amount to be spent by the Petitioner during the Budget Period, including, without limitation, with respect to the operating costs and environmental costs of the Petitioner and the fees and disbursements of the Petitioner, the Monitor and their respective counsel incurred during the Budget Period (a “**Budget Adjustment**”), the Monitor shall notify DCIRNA of such Budget Adjustment and DCIRNA shall notify the Monitor within three business days of such notice whether DCIRNA consents to an amendment to the Updated Budget to include the Budget Adjustment.
4. The activities of the Monitor as described in the Twenty Fifth Report are hereby approved with respect to those parties to whom notice of these proceedings has been given in accordance with the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36; provided however that only Alvarez & Marsal Canada Inc. 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.

5. Endorsement of this order by all parties other than the Monitor, Alvarez & Marsal Canada Inc. 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 Fergus McDonnell
Lawyer for the Monitor, Alvarez & Marsal Canada Inc.

BY THE COURT

REGISTRAR

Schedule "A"
(List of Counsel)

| COUNSEL | APPEARING FOR: |
|------------------|---|
| Fergus McDonnell | The Monitor, Alvarez & Marsal Canada Inc. |
| Tom Isaac | His Majesty the King in Right of Canada |
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No. S154746
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 NORTH
AMERICAN TUNGSTEN CORPORATION
LTD.

ORDER MADE AFTER APPLICATION

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Matter No: 285937.00010