

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

- AND -

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

- AND -

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

- AND -

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

NOTICE OF APPLICATION

Name of applicant: Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Interim Receiver and Receiver (the "**Receiver**") of the assets, undertakings and properties of Redcorp Ventures Ltd. ("**Redcorp**") and Redfern Resources Ltd. ("**Redfern**") and collectively with Redcorp, the "**Companies**")

To: Those parties on the Service List attached as **Schedule "A"** hereto

TAKE NOTICE that an application will be made by the applicant to the presiding judge at the courthouse at 800 Smithe Street, Vancouver, BC, V6Z 2E1 on December 14, 2015 at 9:00 a.m. for the order set out in Part 1 below.

Part 1: ORDER SOUGHT

1. Order substantially in the form attached as **Schedule "B"** hereto.

Part 2: FACTUAL BASIS

Overview of Companies' Operations

1. Redcorp's principal business was the acquisition, exploration and development of mineral property. Its primary asset was a 100% interest in the Tulsequah Chief project, a mine (the "**Mine**") located 100 kilometres south of Atlin, British Columbia that was being developed for the production of various metals and minerals. Redcorp's exploration and development activities were carried on through Redfern, its wholly-owned subsidiary. Redfern was the owner of the mining equipment located at the Mine and was also the registered owner of 38 mineral rights with respect to the Mine, which included 25 Crown-granted mineral claims (collectively, the "**Mineral Claims**").

2. Redcorp's primary creditors were the holders (the "**Note Holders**") of the 13% senior secured redeemable series D notes (the "**Secured Notes**").

Appointment of Receiver

3. On March 4, 2009, the Companies applied for, and were granted, an initial order (the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. B-3 (the "**CCAA**") which granted relief including a stay of proceedings in favour of the Companies.
4. The beneficial holders of a majority in value of the Secured Notes formed a secured noteholders' committee (the "**Committee**") in the CCAA proceedings.
5. On March 9, 2009, the Companies and KPMG Inc., the Monitor in the CCAA proceedings, applied for and were granted an order by the US Bankruptcy Court, Western District of Washington at Seattle (the "**US Court**"), *inter alia*, recognizing the CCAA proceeding as a foreign main proceeding and imposing an interim stay with respect to the Companies' US assets (the "**US Proceedings**").
6. On May 27, 2009, the Committee brought a motion seeking an order lifting the CCAA stay of proceedings and appointing the Receiver as Interim Receiver and Receiver.
7. On May 29, 2009, the Honourable Chief Justice Brenner pronounced an order (the "**Receivership Order**") appointing the Receiver as receiver of the Companies' current and future personal assets, undertakings and properties, including all proceeds thereof, including, without limitations, all cash, money, goods, equipment, inventory, books and records, securities, choses in action, instruments, document of title, accounts, receivables, intangibles, certain mineral claims as administered by the Ministry of Energy, Mines and Petroleum Resources and certain royalty or other interests arising from oil and gas properties (collectively, the "**Property**").
8. Pursuant to the Receivership Order, the appointment of the Receiver does not extend to nor does the Property include any interest of the Companies in:
 - (a) any real property or land interests, including without limitation any interests held in accordance with titles issued in accordance with the *Land Title Act of British Columbia*, including the real property constituting the mine site known as the Tulsequah Project;
 - (b) certain Asset Backed Commercial Paper ("**ABCP**") secured in favour of HSBC Bank Canada ("**HSBC**") as described in paragraph 1 of the Order granted by this Honourable Court on April 6, 2009, save and except for any interest receivable owing in respect of the predecessor notes to the ABCP for the period prior to the Receiver's appointment;
 - (c) amounts held by CIBC Mellon Trust Company as note trustee (the "**Note Trustee**") for the Note Holders in an interest escrow account and payable to the Note Holders in accordance with paragraphs 6(d) and 10(a) of the Initial Order granted on March 4, 2009; and
 - (d) any amounts deposited at HSBC and Royal Bank of Canada ("**RBC**") or elsewhere by Redfern and secured in favour of parties in accordance with certain Safekeeping Agreements under the *Mines Act* and Standby Letters of Credit issued under the *Fisheries Act*.

Bankruptcy

9. On June 29, 2009, the Companies were assigned into bankruptcy and Abakhan & Associates Inc. (the "**Trustee**") was appointed trustee-in-bankruptcy of their estates.

10. The appointment of the Trustee was affirmed at the first meeting of creditors held on July 20, 2009.

Receiver's Activities

11. The Receiver has filed ten reports in these proceedings, as well as a supplemental third report which set out in detail the Receiver's activities since its appointment. These activities include:
- (a) meeting with Companies' management to coordinate the closure of the Companies' business and operations;
 - (b) securing the Companies' assets;
 - (c) liaising with DLA Piper (Canada) LLP ("**DLAP**") (formerly Davis LLP), the Receiver's Canadian legal counsel and Lane Powell PC, the Receiver's US legal counsel, to seek the appointment of the Receiver in the US Proceedings;
 - (d) communicating with equipment lessors with respect to the retrieval of equipment from the Mine site;
 - (e) communicating with landlords with respect to reducing the office space at the Companies' head office;
 - (f) dealing with various employee matters;
 - (g) preparing the Companies' assets for sale including preparing a marketing and sales plan and correspondence with potential purchasers;
 - (h) negotiating various sale transactions for the sale of the Companies' assets;
 - (i) providing periodic updates to the Committee with respect to significant receivership events;
 - (j) making distributions to the Note Trustee on behalf of the Note Holders from proceeds received from equipment sales;
 - (k) liaising with the Trustee to coordinate the assignment of the Companies into bankruptcy;
 - (l) making arrangements for removal of the larger equipment from the Mine site;
 - (m) implementing, in conjunction with DLAP, the Directors and Officers claims procedure, including reviewing claims;
 - (n) attending to matters regarding the barge (the "**Barge**") Sundial Marine Construction Repair Inc. had been constructing for Redfern including the sale of the Barge;
 - (o) in conjunction with DLAP, preparing materials in response to an action commenced by Procon Mining and Tunneling Ltd. ("**Procon**") where Procon was seeking to recover inventory that was delivered to the Mine site;
 - (p) attending to matters concerning litigation with Sandvik Mining & Tunnelling Ltd. ("**Sandvik**") regarding whether title to certain equipment (the "**Equipment**") sold by Sandvik to Redfern passed to Redfern;
 - (q) discussing with DLAP matters related to the settlement agreement with Sandvik pursuant to which Sandvik paid to DLAP in trust the amount equivalent to the Equipment's fair market value until the title issue could be resolved (the "**Guarantee Proceeds**");

- (r) assisting DLAP with the court application to have the title to the Equipment determined and preparing a response to Sandvik's appeal;
- (s) coordinating the payment of the Guarantee Proceeds to the Note Trustee on behalf of the Note Holders;
- (t) retaining UK counsel to assist in negotiations with Hovertrans Ltd. ("**Hovertrans**") regarding the Barge. Hovertrans, an English engineering and design firm, was indebted to Redfern for prepaid advances made with respect to the Barge;
- (u) communicating with Redfern's former insurance broker regarding the expiry/renewal of insurance policies and reduction of coverage on the sale of assets;
- (v) responding to creditor inquiries;
- (w) communicating with third-party storage providers and vendors regarding the storage and transfer of various equipment;
- (x) correspondence with lien claimants;
- (y) preparing and filing tax returns and administering various other Canadian and US statutory filings;
- (z) communicating with KPMG Inc. with respect to various tax matters;
- (aa) maintaining the schedules of the Receiver's receipts and disbursements and managing banking-related matters generally; and
- (bb) negotiating and entering into a liquidation and sale agreement dated June 13, 2012 (the "**GSAI Agreement**") with Global Sales and Appraisals Inc. ("**GSAI**") to facilitate the sale of the Companies' remaining equipment and continuing discussions with GSAI with respect to its efforts to market and sell the remaining equipment (including through the commencement of a civil claim against GSAI).

Steps Prior to Discharge

12. Pursuant to the GSAI Agreement, GSAI was engaged as agent and liquidator for the Trustee to sell Redfern's remaining equipment. The GSAI Agreement provides for a net minimum guarantee to the Receiver of \$400,000 with sharing thresholds commencing when aggregate sale proceeds exceed this amount. Due to various reasons set out more fully in the Receiver's Tenth Report dated December 8, 2015, the Receiver has only received \$240,000 under the GSAI Agreement. It is unlikely the Receiver will receive any more funds thereunder.
13. The Receiver currently holds approximately \$376,000 in its trust account. It anticipates that it will incur additional fees and disbursements in the amount of approximately \$26,000 to complete the administration of the receivership proceedings, including the discharge application. Accordingly, the sum of \$350,000 will be available for the final distribution to the Note Trustee on behalf of the Note Holders.
14. Accordingly, the remaining steps for the Receiver to undertake to complete its administration are to:
 - (a) abandon the GSAI Agreement and transfer any assets in accordance therewith or to the Trustee;
 - (b) make an eleventh and final distribution to the Note Trustee on behalf of the Note Holders in the amount of \$350,000 (the "**Proposed Distribution**");

- (c) file a final report of the Receiver with the US Court, and file a motion to close the US Proceedings;
- (d) close the US Proceedings once the proposed discharge order is granted by this Court, provided no objection is filed to the motion to close; and
- (e) complete a final reconciliation of the estate bank accounts once the Proposed Distribution has cleared the accounts and subsequently close the bank accounts.

Part 3: LEGAL BASIS

1. Factors courts will consider in assessing the reasonableness of a receiver's fees include the following:
 - (a) the nature, extent and value of the assets;
 - (b) the complications and difficulties encountered by the receiver;
 - (c) the time spent by the receiver;
 - (d) the receiver's knowledge, experience and skill;
 - (e) the diligence and thoroughness displayed by the receiver;
 - (f) the responsibilities assumed;
 - (g) the results of the receiver's efforts; and
 - (h) the cost of comparable services.

Bennett on Receiverships, at 595

2. A receiver's fees must be "fair and reasonable, moderate and not generous, but sufficient to induce competent people to act as receivers."

Vantreight v. Vantreight, 2007 BCSC 1345, para. 43

3. As noted by the New Brunswick Court of Appeal:

There is no fixed rate or settled scale for determining the amount of compensation to be paid a receiver. He is usually allowed either a percentage upon his receipts or a lump sum based upon the time, trouble and degree of responsibility involved. The governing principle appears to be that *the compensation allowed a receiver should be measured by the fair and reasonable value of his services* and while sufficient fees should be paid to induce competent persons to serve as receivers, receiverships should be administered as economically as reasonably possible. Thus, allowances for services performed must be just, but nevertheless moderate rather than generous. [emphasis added]

Federal Business Development Bank v. Belyea, [1983] N.B.J. No. 41 (NBCA), para. 3

4. It is not necessary to have to go through the supporting documentation for the fees, line by line, in order to determine what the appropriate fees are. Nor is the court to second-guess the amount of time spent by a receiver unless it is clearly excessive or overreaching.

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

5. Similar factors to those for a receiver are considered on the assessment of the legal accounts to the receiver and these include:
 - (a) the time expended;
 - (b) the complexity of the receivership;
 - (c) the degree of responsibility assumed by the lawyers;
 - (d) the amount of money involved, including the amount of proceeds after realization and payments to the creditors;
 - (e) the degree and skill of the lawyers involved;
 - (f) the results achieved; and
 - (g) the client's expectations as to the fee.

Bennett on Receiverships, at 600

6. In the circumstances, the Receiver submits that its fees and disbursements are fair and reasonable, particularly given:
 - (a) the large volume of equipment involved which involved extensive sale and marketing efforts by the Receiver and the negotiation of multiple transactions with numerous parties for the sale of those assets;
 - (b) the significant proceeds realized from the sales which were used to pay down the indebtedness owing to the Note Holders, pay out various lien claimants and fund litigation with Procon and Sandvik;
 - (c) the remote location of the Mine and related mining equipment and the time and effort expended by the Receiver to make arrangements for the storage and transfer of such equipment and for the removal of large equipment from the Mine site;
 - (d) the time and effort the Receiver expended addressing the various lien claims;
 - (e) the protracted litigation involving Procon and Sandvik; and
 - (f) the fact that there were parallel US Proceedings which required the Receiver to liaise with a US firm in addition to its Canadian counsel and oversee both proceedings.
7. Similarly, the Receiver believes that the fees of DLAP are fair, reasonable and consistent with the market for similar legal services in British Columbia.
8. Further, the Receiver has provided legal counsel for the Note Holders with its invoices throughout the receivership proceedings. The Receiver is not aware of any objections to its fees.

Receiver's Tenth Report dated December 8, 2015, para. 26

9. The Receiver specifically relies on:
 - (a) *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;
 - (b) *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended, including s. 64 thereof;

- (c) *Personal Property Security Act*, R.S.B.C. 1996 c. 359, as amended, including s. 25 and s. 35 thereof;
- (d) *Supreme Court Civil Rules*, B.C. Reg. 241/2010, as amended, including Rules 8-1 and 13-1 thereof; and
- (e) the inherent jurisdiction of this Court.

Part 4: MATERIAL TO BE RELIED ON

- 1. Receivership Order dated May 29, 2009;
- 2. the Receiver's Reports filed herein;
- 3. Tenth Report of the Receiver, to be filed; and
- 4. the pleadings and other materials filed herein.

The applicant estimates that the application will take 45 minutes.

- ☐ This matter is within the jurisdiction of a master.
- ☒ This matter is not within the jurisdiction of a master.

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).

December 9, 2015

Dated

for


Signature of lawyer for filing party
DLA Piper (Canada) LLP (H. Lance Williams)
Lawyer for Alvarez & Marsal Canada Inc. in its
capacity as Court-appointed Interim Receiver and
Receiver of Redcorp Ventures Ltd. and Redfern
Resources Ltd.

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 ☐ Master

APPENDIX

The following information is provided for data collection purposes only and is of no legal effect.

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ oral 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
- ☒ other

SCHEDULE "A"

SERVICE LIST

CCAA Proceedings - Redcorp Ventures Ltd. & Redfern Resources Ltd.
S.C.B.C. No. S091670

<p>DLA Piper (Canada) LLP 2800 - 666 Burrard Street Vancouver, BC V6C 2Z7</p> <p>Attention: Lance Williams Tel: 604-643-6309 Fax: 604-605-6309 email: lance.williams@dlapiper.com</p> <p><i>Counsel for Alvarez & Marsal Canada Inc. (formerly McIntosh & Morawetz Inc.), an affiliate of Alvarez & Marsal Canada ULC, the Court-appointed Interim Receiver & Receiver</i></p> <p><i>(Alvarez & Marsal Canada Inc. listed for information/contact purposes)</i></p> <p>Alvarez & Marsal Canada Inc. (formerly McIntosh & Morawetz Inc.) an affiliate of Alvarez & Marsal Canada ULC Royal Bank Plaza, South Tower 200 Bay Street, Suite 2000, P.O. Box 22 Toronto, ON M5J 2J1</p> <p>Attention: Alan J. Hutchens Tel: 416.847.5159 Fax: 416.847.5201 email: ahutchens@alvarezandmarsal.com</p> <p>Attention: Melanie MacKenzie Tel: 416.847.5158 Fax: 416.847.5201 email: mmackenzie@alvarezandmarsal.com</p>	<p>Davies Ward Phillips & Vineberg LLP 44th Flr., 1 First Canadian Place Toronto, ON M5X 1B1</p> <p>Attention: Jay Swartz Tel: 416-863-5520 Fax: 416-863-0871 email: jswartz@dwpv.com</p> <p>Attention: Matthew Gottlieb Tel: 416-863-5516 Fax: 416-863-0871 email: mgottlieb@dwpv.com</p> <p>Attention: Natalie Renner Tel: 416-367-7489 Fax: 416-863-0872 email: nrenner@dwpv.com</p> <p><i>Counsel for GMP Investment Management LP, Sandelman Partners, LP, Whitebox Advisors, LLC and VR Global Partners, LP</i></p>
<p>Bull Housser & Tupper LLP 3000 Royal Centre PO Box 11130 1055 West Georgia Street Vancouver, BC V6E 3R3</p> <p>Attention: E. Jane Milton, Q.C. Tel: 604-641-4823 Fax: 604-646-2676 email: ejm@bht.com</p> <p><i>Counsel for Directors and Officers</i></p>	<p>Department of Justice Canada BC Regional Office 900 – 840 Howe Street Vancouver, BC V6Z 2S9</p> <p>Attention: Wendy Petersmeyer Tel: 604-666-0948 Fax: 604-666-1462 email: wendy.petersmeyer@justice.gc.ca</p> <p><i>for Canada Revenue Agency</i></p>

<p>Ministry of Attorney General Legal Services Branch PO Box 9289 Stn Prov Govt 601 – 1175 Douglas Street Victoria, BC V8W 9J7</p> <p>Attention: David J. Hatter Tel: 250-387-1274 Fax: 250-387-0700 email: david.hatter@gov.bc.ca</p> <p>Attention: Richard Butler Tel: 250.356.6559 Fax: 250.356.9154 email: richard.butler@gov.bc.ca</p> <p>Attention: Aaron Welch Tel: 250-356-8589 Fax: 250-387-0700 email: aaron.welch@gov.bc.ca</p> <p><i>on behalf of the Provincial Crown</i></p>	<p>Department of Justice Canada 900 - 840 Howe Street Vancouver, BC V6Z 2S9</p> <p>Attention: Donnaree Nygard Tel: 604-666-3049 Fax: 604-775-5942 email: donnaree.nygard@justice.gc.ca</p> <p><i>on behalf of the Federal Crown</i></p>
<p>Jenkins Marzban Logan LLP 900 - 808 Nelson Street Vancouver, BC V6Z 2H2</p> <p>Attention: David T. McKenzie Tel: 604-681-6584 Fax: 604-681-0766 email: dmckenzie@jml.ca</p> <p><i>Counsel for Arctic Const. Ltd.</i></p>	<p>Canron Western Constructors Ltd. 1168 Derwent Way Delta, BC V3M 5R1</p> <p>Attention: Jim Joosse Tel: 604-524-4421 Fax: 604-524-4465 email: canron@canronbc.com and james.joosse@supremegroup.ca</p> <p><i>on their own behalf</i></p>
<p>Andrew Davis Law Corporation 1800 - 999 West Hastings Street Vancouver, BC V6C 2W2</p> <p>Attention: Andrew Davis Tel: 604-682-3734 Fax: 604-682-3932 email: havegownwilltravel@gmail.com</p> <p><i>Counsel for Merit Consultants International Inc.</i></p>	<p>Digby Leigh & Company 3050 Highland Blvd. North Vancouver, BC V7R 2X3</p> <p>Attention: Digby Leigh Tel: 604-988-7163 Fax: 604-903-8625 email: dleigh@leighco.ca</p> <p><i>Counsel for EECOL Electric</i></p>

<p>Dentons Canada LLP 20th Floor, 250 Howe Street Vancouver, BC V6C 3R8</p> <p>Attention: Salim Hirji Tel: 604-687-4460 Fax: 604-683-5214 email: salim.hirji@dentons.com</p> <p><i>Counsel for Sanitherm Inc.</i></p>	<p>Dentons Canada LLP 20th Floor, 250 Howe Street Vancouver, BC V6C 3R8</p> <p>Attention: John R. Sandrelli Tel: 604-443-7132 Fax: 604-683-5214 email: john.sandrelli@dentons.com</p> <p>Attention: Cindy Cheuk Tel: 604-691-6463 Fax: 604-683-5214 email: cindy.cheuk@dentons.com</p> <p><i>Counsel for Procon Mining and Tunnelling Ltd.</i></p>
<p>Bryan & Company LLP 2600 Manulife Place 10180 - 101 Street Edmonton, AB T5J 3Y2</p> <p>Attention: Ryan L. Martin Tel: 780-423-5730 Fax: 780-428-6324 email: rlmartin@bryanco.com</p> <p><i>Counsel for 171817 Canada Inc., (operating under trade name of Arctic Sunwest Charters)</i></p>	<p>Borden Ladner Gervais LLP 1200 Waterfront Centre 200 Burrard Street, P.O. Box 48600 Vancouver, BC V7X 1T2</p> <p>Attention: Tim Sehmer Tel: 604-640-4142 Fax: 604- 622-5842 email: TSehmer@blg.com</p> <p>Attention: Magnus Verbrugge Tel: 604. 640-4198 Fax: 604.622-5898 email: MVerbrugge@blg.com</p> <p><i>Counsel for Royal Bank of Canada</i></p>
<p>Abakhan & Associates Inc. 1120 - 625 Howe Street Vancouver, BC V6C 2T6</p> <p>Attention: Philip McCourt Tel: 604-484-7845 Fax: 604.689.4277 email: pmccourt@abakhan.com</p> <p><i>Trustee in Bankruptcy of Redcorp Ventures Ltd. & Redfern Resources Ltd.</i></p>	<p>Owen Bird Law Corporation 29th Floor, Three Bentall Centre 595 Burrard Street, P.O. Box 49130 Vancouver, BC V7X 1J5</p> <p>Attention: Jonathan L. Williams Tel: 604.691.7562 Fax: 604.632.4483 email: jwilliams@owenbird.com</p> <p>Attention: Scott Stephens Tel: 604.691.7521 Fax: 604.632.4447 email: sstephens@owenbird.com</p> <p><i>Counsel for the Trustee in Bankruptcy of Redcorp Ventures Ltd. & Redfern Resources Ltd.</i></p>

<p>Fasken Martineau DuMoulin LLP 66 Wellington Street West Suite 4200, Toronto Dominion Bank Tower Box 20, Toronto-Dominion Centre Toronto, ON M5K 1N6</p> <p>Attention: Stuart Brotman Tel: 416.865.5419 Fax: 416.346.7813 email: sbrotman@fasken.com</p> <p><i>Counsel for Halton & Company</i></p>	<p>Kinman Mulholland #400 - 628 Sixth Avenue New Westminster, BC V3M 6Z1</p> <p>Attention: Ian H. Kinman Tel: 604-526-1805 Fax: 604-526-8056 Email: info@kmlawoffice.com</p> <p><i>Counsel for Matthews Equipment Limited dba Hertz Equipment Rental</i></p>
<p>CIBC Mellon Trust Company Suite 1600, 1066 West Hastings Street Vancouver, BC V6E 3X1</p> <p>Attention: Roberta Massender Tel: 604.891.3021 Fax: 604.688.4301 e-mail: Roberta_Massender@CIBCMellon.com</p> <p><i>on their own behalf</i></p>	<p>Stikeman Elliott LLP Suite 1700, Park Place 666 Burrard Street Vancouver, BC V6C 2X8</p> <p>Attention: Hein Poulus, Q.C. Tel: 604. 631.1378 Fax: 604.681.1825 e-mail: hpoulus@stikeman.com</p> <p><i>Counsel for Sandvik Mining and Construction</i></p>

SCHEDULE "B"

NO. S091670
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

- AND -

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

- AND -

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

- AND -

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

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)	MONDAY, THE 14 TH DAY
MR JUSTICE BURNYEAT)	OF DECEMBER, 2015
)	

ON THE APPLICATION of Alvarez & Marsal Canada ULC, in its capacity as Court-appointed Interim Receiver and Receiver (the "**Receiver**") of the assets, undertakings and properties of Redcorp Ventures Ltd. ("**Redcorp**") and Redfern Resources Ltd. ("**Redfern**" and collectively with Redcorp, the "**Companies**") coming on for hearing at 800 Smithe Street, Vancouver, British Columbia, on Monday, December 14, 2015; AND ON HEARING H. Lance Williams, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed herein including the Tenth Report of the Receiver dated December 8, 2015;

THIS COURT ORDERS THAT:

1. The reports of the Receiver filed in these proceedings, including the Tenth Report of the Receiver dated December 8, 2015 (the "**Tenth Report**"), and the actions and conduct of the Receiver as particularized therein, are approved.

2. The fees and disbursements of the Receiver and its counsel, as set out in the Tenth Report, are hereby approved.
3. The distribution of funds held by the Receiver, as described in the Tenth Report is approved and the Receiver is authorized and directed to make such distributions.
4. The Receiver is authorized to destroy any and all records of the Companies.
5. The Receiver is authorized to terminate the liquidation and settlement agreement dated June 13, 2012 between the trustee-in-bankruptcy of Redfern (the "**Trustee**") and Global Appraisals and Sales Inc. and to transfer any assets in accordance therewith or to the Trustee.
6. Upon the filing of a Receiver's Discharge Certificate in the form attached as **Schedule "B"** hereto, the Receiver shall be discharged as Receiver of the assets, undertaking and property of the Companies, provided that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Alvarez & Marsal Canada Inc. in its capacity as Receiver.
7. Alvarez & Marsal Canada Inc. is hereby released and discharged from any and all liability that it now has or may hereafter have by reason of, or in any way arising out of, its acts or omissions while acting in its capacity as Receiver herein. Without limiting the generality of the foregoing, Alvarez & Marsal Canada Inc. is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings.
8. Approval of this Order by counsel appearing, other than counsel for the Receiver, is hereby dispensed with.

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

DLA Piper (Canada) LLP (H. Lance Williams)
Counsel for Alvarez & Marsal Canada Inc.,
Receiver of Redcorp Ventures Ltd. and
Redfern Resources Ltd.

BY THE COURT

REGISTRAR

SCHEDULE “A”

LIST OF COUNSEL

NAME	PARTY REPRESENTED

SCHEDULE "B"

NO. S091670
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

- AND -

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

- AND -

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

- AND -

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

RECEIVER'S CERTIFICATE

The undersigned hereby certifies for the purposes of the Order made on the ____ day of _____, 2015 in the within matter (the "**Receivership Proceedings**") that:

1. All funds in the Receivership Proceedings were received and distributed as set out in the Tenth Report of the Receiver dated December 8, 2015.
2. The books and records of Redcorp Ventures Ltd. and Redfern Resources Ltd. have been destroyed.
3. The Receiver has sent out all required statutory notices to the creditors and the Superintendent of Bankruptcy.
4. The administration of the Receivership Proceedings as described in the Receiver's reports to Court has been completed.

DATED at Vancouver, British Columbia, this ____ day of _____, 2015.

ALVAREZ & MARSAL CANADA INC., in its
capacity as Receiver of Redcorp Ventures
Ltd. and Redfern Resources Ltd.

Per:

Name:

Title:

NO. S091670
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

- AND -

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

- AND -

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

- AND -

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

ORDER MADE AFTER APPLICATION

DLA PIPER (CANADA) LLP

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

Tel. No. 604.687.9444
Fax No. 604.687.1612

File No. 76334-00001

TAG/mlf

NO. S091670
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

- AND -

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

- AND -

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

- AND -

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

NOTICE OF APPLICATION

DLA Piper (Canada) LLP

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

Tel. No. 604.687.9444
Fax No. 604.687.1612

File No. 76334-00001

TAG/mlf