

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  
MR JUSTICE BURNYEAT

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MONDAY, THE 14<sup>TH</sup> DAY  
OF DECEMBER, 2015

ON THE APPLICATION of 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**") 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 time for service of the Notice of Application herein and all materials referred to therein is abridged as necessary such that the Notice of Application is properly returnable today.
2. The reports of the Receiver filed in these proceedings, including the Tenth Report of the Receiver dated December 8, 2015 (the "**Tenth Report**"), are received.

3. The hearing of the application to approve the fees and disbursements of the Receiver and its counsel, is adjourned generally.
4. The distribution of funds held by the Receiver, as described in the Tenth Report, is approved and the Receiver is authorized to make such distributions.
5. The Receiver is authorized to destroy any and all records of the Companies in its possession, subject to provisions of the *Bankruptcy and Insolvency Act*, any documents requested by the Canada Revenue Agency, and in accordance with the applicable standards established by the Office of the Superintendent of Bankruptcy.
6. The Receiver is authorized to settle or otherwise terminate the liquidation and sale agreement dated June 13, 2012 between the Receiver and Global Appraisals and Sales Inc. and to transfer any assets in accordance therewith or to the trustee-in-bankruptcy of Redfern.
7. 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 set out in the Order of this Court pronounced herein on May 29, 2009, provided that notwithstanding its discharge: (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.
- ✓ ~~8. 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.~~ ✓ SM
9. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of these proceedings was not delivered as required by the *Bankruptcy and Insolvency Act* and regulations thereto, any other applicable enactment or any other Order of this Court.
10. Approval of this Order by counsel appearing, other than counsel for the Receiver, is hereby dispensed with.

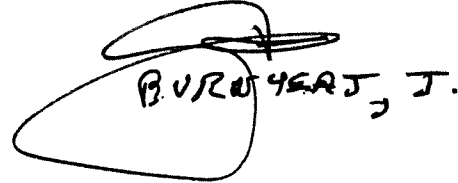
THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies, including any Court or administrative tribunal of any Federal or State Court or administrative body in the United States of America, including without limitation the United States

Bankruptcy Court for the Western District of Washington, to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order.

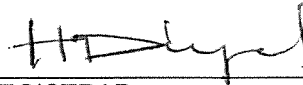
THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



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



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# SCHEDULE "A"

## LIST OF COUNSEL

NAME	PARTY REPRESENTED
Natalie Renner (by phone)	GMP Investment Management LP, Sandelman Partners, LP, Whitebox Advisors, LLC and VR Global Partners, LP

## SCHEDULE "B"

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and REDFERN RESOURCES LTD.

### RECEIVER'S CERTIFICATE

The undersigned hereby certifies for the purposes of the Order made on the 14<sup>th</sup> day of December, 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. in the possession of the Receiver have been destroyed, or alternative arrangements made, in accordance with the *Bankruptcy and Insolvency Act* and the applicable standards established by the Office of the Superintendent of Bankruptcy .
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 \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

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

Per:

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Name:  
Title: