AUG 28 2015

NO. S-154746 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

### **ORDER MADE AFTER APPLICATION**

	)	THE HONOURABLE	)	
BEFORE	)		)	27 / Jul / 2015
	)	MR. JUSTICE BUTLER	)	

ON THE APPLICATION of the Petitioner, North American Tungsten Corporation Ltd., coming on for hearing at Vancouver, British Columbia on this day and on hearing John Sandrelli and Jordan Schultz, counsel for North American Tungsten Corporation Ltd., and those counsel listed in **Schedule "A"** hereto; and upon reading the materials filed herein, including the Notice of Application of the Petitioner (the "NATC Application"), dated July 23, 2015, the Affidavit #10 of Dennis Lindahl, sworn July 24, 2015 and the Notice of Application of Global Tungsten & Powders Corp. ("GTP"), dated July 24, 2015 (the "GTP Application");

### THIS COURT ORDERS AND DECLARES that:

1. By refusing to pay its post-filing obligations to the Petitioner on the basis of an alleged right of set-off, GTP is in violation of paragraphs 15 and 16 of the Amended and Restated Initial Order, made July 9, 2015;

- 2. GTP shall make immediate payment of all invoices issued in respect of shipments made by the Petitioner on or after June 9, 2015 and on or before July 22, 2015, as and when the same become due;
- The balance of the relief sought by the Petitioner, as set forth in the NATC Application, be and is hereby adjourned to be heard before this Court on July 30, 2015;
- 4. The relief sought by GTP, as set forth in the GTP Application, be and is hereby adjourned to be heard before this Court on July 30, 2015;
- 5. Endorsement of this Order by counsel appearing on this application, other than counsel for the Petitioner and GTP, 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:

By the Court

Registrar

Signature of Jordan Schultz

Lawyer for North American Tungsten Corporation Ltd.

Signature of Kieran Siddall

Lawyer for Global Tungsten & Powders Corp.

# Schedule "A"

(List of Counsel)

Name of Counsel	Appearing For		
John Sandrelli and Jordan Schultz	North American Tungsten Corporation Ltd.		
Kibben Jackson	Alvarez & Marsal Canada Inc., the Monitor		
William E. J. Skelly	Callidus Capital Corporation		
Lance Williams	Government of Northwest Territories		
Angela Crimeni	Wolfram Bergbau und Hütten AG		
Kieran Siddall and Scott Boucher	Global Tungsten & Powders Corp.		

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File No. 508753-89

