

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**IN THE MATTER OF AN APPLICATION UNDER SECTION 207 OF THE BUSINESS CORPORATIONS  
ACT, RSO 1990, C. B.16, AS AMENDED;**

**AND IN THE MATTER OF RULE 14.05(2) OF THE RULES OF CIVIL PROCEDURE, RR0 1990, REG. 194,  
AS AMENDED;**

**AND IN THE MATTER OF THE LIQUIDATION AND DISSOLUTION OF AREHADA MINING LIMITED**

**LIQUIDATOR'S AFFIDAVIT OF FEES**

I, Tom McElroy, of the City of Toronto, make oath and say as follows:


1. I am a Licenced Insolvency Trustee and employee of Albert Gelman Inc. ("**Liquidator**"), Liquidator of Arehada Mining Limited, and as such have knowledge of the facts herein deposed to.
2. The Liquidator has prepared invoices in connection with its fees as follows:
  - a. An account dated February 28, 2023 for the period to February 28, 2023 of \$12,824.50, plus HST thereon;
  - b. An account dated April 29, 2023 for the period from March 1 to 31, 2023 of \$3,716.50, plus HST thereon;
  - c. An account dated June 8, 2023 for the period from April 1 to May 31, 2023 of \$3,305.00, plus HST thereon; and,
  - d. An account dated August 31, 2023 for the period from June 1 to August 31, 2023 of \$9,326.50, plus HST thereon.
3. A summary of the Liquidator's time by staff member is as follows:

Staff member	Position	Hours worked	Hourly rate (\$)	Total (\$)
Bryan Gelman, CIRP, LIT	Principal	0.8	555.63	444.50
Joe Albert, CPA, CA, DIFA, CIRP, LIT	Principal	9.0	628.78	5,659.00
Tom McElroy, CPA, CA, CBV, CIRP, LIT	Senior Manager	46.4	491.02	22,783.50
Ashely Robinson	Estate Administrator	0.5	305.00	152.50
Daphna Cherniak	Estate Administrator	0.6	220.00	132.00
		<u>57.3</u>	<u>509.10</u>	<u>29,171.50</u>

4. The Liquidator's total fees are \$29,171.50, its total hours spent is 57.3 and, therefore, its average hourly rate is calculated to be \$509.10.
5. The Liquidator's accounts, including detailed time dockets, are attached hereto as **Exhibit "A"**.
6. This Affidavit is made in support of a motion to approve the accounts of Albert Gelman Inc. and for no improper purpose.

Sworn remotely by Tom McElroy at Toronto, Ontario }  
 before me at Stouffville, Ontario in accordance with }  
 O. Reg. 431/20, Administering Oath or Declaration }  
 Remotely, this 13th day of September, 2023 }

  
 \_\_\_\_\_  
**Tom McElroy**

  
 \_\_\_\_\_  
 Laurianne Valteau, a Commissioner, etc.,  
 Province of Ontario, for Albert Gelman Inc.  
 Expires February 1, 2025

Arehada Mining Limited  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 60 Shaffesbury Ave.  
 Toronto, ON

**Invoice**

**Invoice Date:** Feb 28, 2023  
**Invoice No:** 6247  
**Billing Through:** Feb 28, 2023  
**File ID:** AREHADAMINING-L:

**Re: Arehada Mining Limited, in Liquidation**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2022-09-20	TMCELROY	Review financial and corporate documents and other materials provide by Debtor counsel; Call with Debtor counsel re pre-appointment matters;	1.00	\$450.00	\$450.00
2022-09-28	BGELMAN	Call with Tom McElroy re appointment, budget and phases to mandate;	0.50	\$550.00	\$275.00
2022-09-28	TMCELROY	Discuss pre-appointment considerations with B. Gelman; Update proposed fee structure;	0.50	\$450.00	\$225.00
2022-10-12	TMCELROY	Call with P. Cho re pre-appointment matters;	0.30	\$450.00	\$135.00
2022-10-18	TMCELROY	Video conference with company counsel, Graham (Director) and Judith (legal counsel); Prepare form of indemnity;	0.70	\$450.00	\$315.00
2022-10-19	TMCELROY	email to director and legal counsel;	0.30	\$450.00	\$135.00
2022-11-22	TMCELROY	Review of draft notice of motion, draft appointment order and draft claims process order and comments to counsel;	1.10	\$450.00	\$495.00
2022-11-23	JALBERT	Review draft application materials and discuss with Tom McElroy. Search Sedar and review last press release and financial statement; memo to Tom on same.	0.70	\$615.00	\$430.50
2022-11-23	TMCELROY	Email to counsel re appointment Order;	0.20	\$450.00	\$90.00
2023-01-27	TMCELROY	Call with P. Cho re various pre-appointment matters;	0.30	\$495.00	\$148.50
2023-01-28	TMCELROY	Prepare form of consent; Email to Directors; Review affidavit of Graham Warren;	0.80	\$495.00	\$396.00
2023-01-30	TMCELROY	Finalize and execute form of consent;	0.30	\$495.00	\$148.50
2023-01-31	TMCELROY	Discuss banking matters with D. Cherniak;	0.10	\$495.00	\$49.50
2023-02-01	TMCELROY	Review draft forms of appointment order and claim solicitation order; Discuss application record including draft form of Order with J. Albert;	0.80	\$495.00	\$396.00
2023-02-01	JALBERT	review of Motion record and attachments; memo of significant matters for Teams meeting with T McElroy; Teams meeting T McElroy to discuss overall file	2.00	\$630.00	\$1,260.00
2023-02-09	TMCELROY	Prep for court hearing the following day including review of motion records and draft forms of Appointment Order and Claims Bar Order;	1.00	\$495.00	\$495.00
2023-02-10	JALBERT	Teams meeting update with Tom	0.50	\$630.00	\$315.00

Albert Gelman Inc. - 60 Shaffesbury Avenue, Toronto, ON | M4T 1A3 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

Arehada Mining Limited  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 60 Shaftesbury Ave.  
 Toronto, ON

**Invoice**

**Invoice Date:** Feb 28, 2023  
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**Re: Arehada Mining Limited, in Liquidation**

2023-02-10	TMCELROY	Attend court hearing to appoint Liquidator; Debrief discussion with P. Cho; Internal meeting with J. Albert to discuss appointment and next steps; Review draft Press release; Prepare case website; Review of corp. profile search and PPSA search;	2.30	\$495.00	\$1,138.50
2023-02-13	TMCELROY	Update discussion with B. Gelman re appointment order and next steps;	0.30	\$495.00	\$148.50
2023-02-13	BGELMAN	Call with Tom McElroy re appointment order and next steps;	0.30	\$565.00	\$169.50
2023-02-14	TMCELROY	Review of Justice Steele Endorsements; Update Case Website; Review of press release;	0.90	\$495.00	\$445.50
2023-02-15	JALBERT	Teams meeting T. McElroy and Philip Cho; review claims solicitation order and press release	0.70	\$630.00	\$441.00
2023-02-15	TMCELROY	Prep for and attend video conference with P. Cho and J. Albert re appointment Order and next steps; Debrief discussion with J. Albert; Email to G. Warren re contact info of creditors; Update Case website; Prepare notice for newspaper; Emails to Toronto Star and National Post re publish notice;	1.60	\$495.00	\$792.00
2023-02-16	TMCELROY	Review and respond to Toronto Star; Call with Graham re updated financial information, current creditors and other matters; Review and comments to S. McFarlenn re National Post legal notice;	0.60	\$495.00	\$297.00
2023-02-17	TMCELROY	Prepare and send proof of claim document package to creditors; Discussions with J. Albert re review Order, sending of document package, obtaining records, dealing with website, collectability of AR and other matters;	1.50	\$495.00	\$742.50
2023-02-17	JALBERT	Teams meeting T McElroy on all matters	0.50	\$630.00	\$315.00
2023-02-18	TMCELROY	Review of TorStar proof and comments re same;	0.20	\$495.00	\$99.00
2023-02-19	TMCELROY	Review and approve TorStar proof; Draft email to G. Warren re various matters; Review of OBCA re post-appointment obligation and duties of the liquidator; Instructions to D. Cherniak re banking matters;	1.50	\$495.00	\$742.50
2023-02-20	DCHERNAK	Attend to opening of trust account and banking related administration;	0.50	\$220.00	\$110.00
2023-02-21	TMCELROY	Review of National Post tear sheet; Call with G. Warren re Liquidator request for information; Review and respond to correspondence from Graham Warren; Email to counsel re notice to 'Director';	0.70	\$495.00	\$346.50
2023-02-21	JALBERT	review responses from G Warren to AGI's enquiries on records and other matters	0.10	\$630.00	\$63.00

Arehada Mining Limited  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 60 Shaftesbury Ave.  
 Toronto, ON

**Invoice**

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**Re: Arehada Mining Limited, in Liquidation**

Date	Staff	Description	Hours	Rate	Amount
2023-02-22	TMCELROY	Discuss banking matters with D. Cherniak; Review of documents and records provided by G. Warren; Email to K. Yamamoto (external accountant);	1.30	\$495.00	\$643.50
2023-02-22	JALBERT	Review various email exchanges on records, bank account funds etc	0.10	\$630.00	\$63.00
2023-02-24	TMCELROY	Call with S. Mintz (shareholder); Email to external accountant;	0.30	\$495.00	\$148.50
2023-02-27	TMCELROY	Email to Toronto Star re newspaper ad; Call with Toronto Star rep re ad; Banking administration; Review and respond to correspondence from P. Cho re notice to Director of Liquidation;	0.50	\$495.00	\$247.50
2023-02-27	JALBERT	Review draft Notice to Director of liquidation	0.10	\$630.00	\$63.00
2023-02-28	TMCELROY	Email to S. Mintz (shareholder);	0.10	\$495.00	\$49.50
				<b>Total Fees:</b>	<b>\$12,824.50</b>
				<b>HST:</b>	<b>\$1,667.19</b>

**Summary by Staff:**

Staff	Role	Hours	Rate	Amount
Bryan A. Gelman	(Principal, CIRP LIT)	0.80	\$555.63	\$444.50
Daphna Cherniak	(Estate Administrator)	0.50	\$220.00	\$110.00
Joe E. Albert	(Principal, CIRP, CPA, DIFA, LIT)	4.70	\$627.77	\$2,950.50
Tom McElroy	(Mgr, CPA, CA, CBV, CIRP, LIT)	19.20	\$485.39	\$9,319.50

**Disbursements:**

PROMERIC FEE:

<b>Total Disbursements:</b>	
<b>HST:</b>	\$24.70
<b>Amount Due This Invoice:</b>	<b>\$14,706.39</b>

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$13,014.50
TOTAL HST:	\$1,691.89
<b>TOTAL AMOUNT DUE:</b>	<b>\$14,706.39</b>

Payment of this account is due on receipt  
 HST Registration # 83741 9514 RT0001

Arehada Mining Limited  
c/o Albert Gelman Inc., Court-Appointed Liquidator  
60 Shaftesbury Ave.  
Toronto, ON

**Invoice**

**Invoice Date:** Feb 28, 2023  
**Invoice No:** 6247  
**Billing Through:** Feb 28, 2023  
**File ID:** AREHADAMINING-L:

**Re: Arehada Mining Limited, in Liquidation**

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Arehada Mining Limited  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 60 Shaftesbury Ave.  
 Toronto, ON

**Invoice**

**Invoice Date:** Apr 29, 2023  
**Invoice No:** 6360  
**Billing Through:** Mar 31, 2023  
**File ID:** AREHADAMINING-L:

**Re: Arehada Mining Limited, In Liquidation**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-03-02	TMCELROY	Email to TorStar re tear sheet for ad; Call with K. Bergstrom and K. Yamamoto (external accountants) re filing requirements; Debrief discussion with J. Albert;	0.50	\$495.00	\$247.50
2023-03-02	JALBERT	Teams meeting external accountant on bringing financial statements and tax returns up to date.	0.30	\$630.00	\$189.00
2023-03-07	TMCELROY	Review of form of indemnity of TSX trust re release of funds; Email to external accountant re return of funds;	0.40	\$495.00	\$198.00
2023-03-08	TMCELROY	Call with Graham re TSX trust indemnity and return of funds; Correspondence from Graham Warren; Review amend and sign Notice Concerning Wind Up form; Conference call with J. Albert and S. Mintz (shareholder);	0.70	\$495.00	\$346.50
2023-03-08	JALBERT	Teams call T. McElroy and shareholder for information on company	0.20	\$630.00	\$126.00
2023-03-09	TMCELROY	Emails to G. Warren, S. Baker, MOF and P. Chen re filing proof of claim; Correspondence from counsel re notice to Director; Video conference with S. Mintz and R. Goldstein (both shareholders);	1.10	\$495.00	\$544.50
2023-03-09	JALBERT	Teams meeting shareholders for information on matter	0.40	\$630.00	\$252.00
2023-03-10	AROBINSON	Prepared February 2023 bank rec	0.10	\$305.00	\$30.50
2023-03-10	JALBERT	Teams call TSX on unclaimed dividends held and discuss with T McElroy	0.40	\$630.00	\$252.00
2023-03-10	TMCELROY	Prep for and attend call with G. Warren, Rosa (TSX) and J. Albert re shareholder funds held in trust; Debrief discussion with J. Albert; Email to rosa;	0.40	\$495.00	\$198.00
2023-03-14	TMCELROY	Review of Court Order re payment of company counsel fees and disbursements; Review and approve company counsel fees; Instructions to D. Cherniak re banking matters;	0.40	\$495.00	\$198.00
2023-03-14	JALBERT	Teams call Tom	0.10	\$630.00	\$63.00
2023-03-15	TMCELROY	Correspondence from R. Goldstein;	0.10	\$495.00	\$49.50
2023-03-17	TMCELROY	Review and respond to correspondence from G. Warren re domain name renewal;	0.10	\$495.00	\$49.50
2023-03-20	TMCELROY	Call with G. Warren re various matters; Review and respond to correspondence from R. Garofalo (TMX);	0.40	\$495.00	\$198.00
2023-03-20	JALBERT	Consider TSX indemnity requirement for return of monies held by TMX	0.10	\$630.00	\$63.00
2023-03-21	JALBERT	Teams call with Weir Foulds	0.50	\$630.00	\$315.00
2023-03-21	TMCELROY	Meeting with J. Albert and P. Cho (counsel) re claims solicitation process. collection of receivable and other matters; Email creditor package to TMX group;	0.70	\$495.00	\$346.50

Arehada Mining Limited  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 60 Shaftesbury Ave.  
 Toronto, ON

**Invoice**

**Invoice Date:** Apr 29, 2023  
**Invoice No:** 6360  
**Billing Through:** Mar 31, 2023  
**File ID:** AREHADAMINING-L:

**Re: Arehada Mining Limited, In Liquidation**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-03-22	TMCELROY	Instructions to D. Cherniak re banking matters;	0.10	\$495.00	\$49.50
<b>Total Fees:</b>					<b>\$3,716.00</b>
<b>HST:</b>					<b>\$483.08</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.10	\$305.00	\$30.50
Joe E. Albert (Principal, CIRP, CPA, DIFA, LIT)	2.00	\$630.00	\$1,260.00
Tom McElroy (Mgr, CPA, CA, CBV, CIRP, LIT)	4.90	\$495.00	\$2,425.50

**Disbursements:**

SEARCH FEES:

POSTAGE:

SEARCH FEES:

<b>Total Disbursements:</b>	
<b>HST:</b>	\$3.02

**Amount Due This Invoice:** **\$4,241.28**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$3,755.18
TOTAL HST:	\$486.10
<b>TOTAL AMOUNT DUE:</b>	<b>\$4,241.28</b>

Payment of this account is due on receipt  
 HST Registration # 83741 9514 RT0001

HST No. 83741 9514 RT 0001

Arehada Mining Limited  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 60 Shaftesbury Ave.  
 Toronto, ON

**Invoice**

**Invoice Date:** Jun 8, 2023  
**Invoice No:** 6416  
**Billing Through:** May 31, 2023  
**File ID:** AREHADAMINING-L:

**Re: Arehada Mining Limited, In Liquidation**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-04-04	TMCELROY	Review and respond to correspondence from Jodi Fraser (TSX Group);	0.20	\$495.00	\$99.00
2023-04-11	TMCELROY	Approve disbursement;	0.20	\$495.00	\$99.00
2023-04-13	AROBINSON	Prepared March 2023 bank rec	0.10	\$305.00	\$30.50
2023-04-13	JALBERT	Teams meeting TMX re: undistributed dividends held by TMX and potential/possibility of court order to deal with funds.	0.30	\$630.00	\$189.00
2023-04-13	TMCELROY	Videoconference with Jodi Fraser (TMX), Rosa, J. Albert re funds held by TMX Group and next steps re same; Email to Jodi Fraser re shareholder list re unclaimed dividends; Review proof of claim filed by TMX Group;	0.90	\$495.00	\$445.50
2023-04-18	JALBERT	Review schedule from TMX of undistributed dividends, including names, amounts and addresses.	0.10	\$630.00	\$63.00
2023-04-19	TMCELROY	Review of report from TSX re unclaimed dividends;	0.40	\$495.00	\$198.00
2023-04-23	TMCELROY	Email to accountants;	0.10	\$495.00	\$49.50
2023-05-02	TMCELROY	Call with Graham Warren re proof of claim;	0.20	\$495.00	\$99.00
2023-05-04	TMCELROY	Review of accountants engagement letter; Approve disbursement;	0.50	\$495.00	\$247.50
2023-05-11	TMCELROY	Sign engagement letter; Email to K. Bergstrom (external accountant);	0.20	\$495.00	\$99.00
2023-05-13	TMCELROY	Accrual to review and execute February, March and April 2023 bank reconciliations;	0.20	\$495.00	\$99.00
2023-05-17	TMCELROY	Review of claim bar Order and consider next steps re claims received;	0.40	\$495.00	\$198.00
2023-05-18	TMCELROY	Review of claims received;	1.00	\$495.00	\$495.00
2023-05-21	TMCELROY	Review and approve disbursement; Instructions to D. Cherniak re sending same;	0.20	\$495.00	\$99.00
2023-05-23	TMCELROY	Continue to review claims received prior to claims bar date; Email to counsel re claims received and next steps;	1.50	\$495.00	\$742.50
2023-05-24	DCHERNIAK	Contacted TSX regarding outstanding payment;	0.10	\$220.00	\$22.00
2023-05-26	AROBINSON	Prepared April 2023 bank rec	0.10	\$305.00	\$30.50

**Total Fees:**                     \$3,305.00  
**HST:** \$429.65

Albert Gelman Inc. - 60 Shaftesbury Avenue, Toronto, ON | M4T 1A3 - Tel: 416 504 1650 - Fax: 416 504 1655 - albertgelman.com

Arehada Mining Limited  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 60 Shaffesbury Ave.  
 Toronto, ON

**Invoice**

**Invoice Date:** Jun 8, 2023  
**Invoice No:** 6416  
**Billing Through:** May 31, 2023  
**File ID:** AREHADAMINING-L:

**Re: Arehada Mining Limited, In Liquidation**

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.20	\$305.00	\$61.00
Daphna Cherniak (Estate Administrator)	0.10	\$220.00	\$22.00
Joe E. Albert (Principal, CIRP, CPA, DIFA, LIT)	0.40	\$630.00	\$252.00
Tom McElroy (Mgr, CPA, CA, CBV, CIRP, LIT)	6.00	\$495.00	\$2,970.00

**Disbursements:**

POSTAGE:

**Total Disbursements:** \_\_\_\_\_  
**HST:** \$0.24

**Amount Due This Invoice:** **\$3,736.73**

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$3,306.84
TOTAL HST:	\$429.89
<b>TOTAL AMOUNT DUE:</b>	<b>\$3,736.73</b>

Payment of this account is due on receipt  
 HST Registration # 83741 9514 RT0001

Arehada Mining Limited  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 60 Shaftesbury Ave.  
 Toronto, ON

**Invoice**

**Invoice Date:** Aug 31, 2023  
**Invoice No:** 6588  
**Billing Through:** Aug 31, 2023  
**File ID:** AREHADAMINING-L:

**Re: Arehada Mining Limited, in Liquidation**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-06-02	JALBERT	Review director claims filed; Teams meeting with counsel on same.	0.70	\$630.00	\$441.00
2023-06-02	TMCELROY	Discussions with J. Albert re claims received; Continue to Review claims; Prep for and attend call with P. Cho to discuss claims received; Approve disbursement; Prepare cheque requisition;	1.40	\$495.00	\$693.00
2023-06-06	TMCELROY	Call with counsel re email to creditors re additional information required; Email to three creditors regarding additional information required;	1.10	\$495.00	\$544.50
2023-06-12	AROBINSON	Prepared May 2023 bank rec	0.10	\$305.00	\$30.50
2023-06-13	TMCELROY	Correspondence from counsel re claims;	0.20	\$495.00	\$99.00
2023-06-19	JALBERT	review and consider counsel's email opinion on the claims of directors and outstanding receivables	0.20	\$630.00	\$126.00
2023-06-21	TMCELROY	Detailed review of email and documents received from counsel efforts to collect receivable from Chinese foreign national;	1.10	\$495.00	\$544.50
2023-07-06	TMCELROY	Email to K. Bergstrom (external accountant);	0.10	\$495.00	\$49.50
2023-07-10	TMCELROY	Approve disbursement; Instructions to D. Cherniak re banking matters;	0.20	\$495.00	\$99.00
2023-07-21	AROBINSON	Prepared June 2023 bank rec	0.10	\$305.00	\$30.50
2023-07-30	TMCELROY	Review and respond to external accountant re financial statements and tax returns to be filed; Email to	0.40	\$495.00	\$198.00
2023-08-01	TMCELROY	Review of financial report documents provided by G. Warren; Review and respond to correspondence from G. Warren; Email to K. Bergstrom (external accountant);	0.40	\$495.00	\$198.00
2023-08-02	TMCELROY	Review and respond to correspondence from Kyle B. (accountant); Email to G. Warren re financial report information for 2018;	0.20	\$495.00	\$99.00
2023-08-03	TMCELROY	Review of 2018 trial balance; Email to Kyle B. (accountant);	0.20	\$495.00	\$99.00
2023-08-04	TMCELROY	Approve disbursement;	0.10	\$495.00	\$49.50
2023-08-19	TMCELROY	Accrual for review and approval of May, June and July 2023 bank reconciliation;	0.20	\$495.00	\$99.00
2023-08-23	TMCELROY	Comments to counsel re next steps re Court approval of bankruptcy assignment given quantum of claims received;	0.20	\$495.00	\$99.00
2023-08-24	TMCELROY	Draft First Report to Court; Prepare Liquidator's Interim SRD; Prepare Liquidator's affidavit; Approve disbursement;	6.10	\$495.00	\$3,019.50
2023-08-25	TMCELROY	Continue drafting Liquidator's First Report;	3.50	\$495.00	\$1,732.50

Arehada Mining Limited  
 c/o Albert Gelman Inc., Court-Appointed Liquidator  
 60 Shaftesbury Ave.  
 Toronto, ON

**Invoice**

**Invoice Date:** Aug 31, 2023  
**Invoice No:** 6588  
**Billing Through:** Aug 31, 2023  
**File ID:** AREHADAMINING-L:

**Re: Arehada Mining Limited, in Liquidation**

**Professional Fees:**

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2023-08-27	TMCELROY	Final review of draft First Report; Send same to counsel for review and comments;	0.90	\$495.00	\$445.50
2023-08-31	JALBERT	review, edit and comments on 1st draft of report	1.00	\$630.00	\$630.00
<b>Total Fees:</b>					<b>\$9,326.50</b>
<b>HST:</b>					<b>\$1,212.45</b>

**Summary by Staff:**

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Ashley Robinson (Estate Administrator)	0.20	\$305.00	\$61.00
Joe E. Albert (Principal, CIRP, CPA, DIFA. LIT)	1.90	\$630.00	\$1,197.00
Tom McElroy (Mgr, CPA, CA, CBV, CIRP, LIT)	16.30	\$495.00	\$8,068.50

**Disbursements:**

POSTAGE:

<b>Total Disbursements:</b>	
<b>HST:</b>	<b>\$0.36</b>
<b>Amount Due This Invoice:</b>	<b>\$10,542.07</b>

**Invoice Summary:**

TOTAL FEES AND DISBURSEMENTS:	\$9,329.26
TOTAL HST:	\$1,212.81
<b>TOTAL AMOUNT DUE:</b>	<b>\$10,542.07</b>

Payment of this account is due on receipt  
 HST Registration # 83741 9514 RT0001

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**IN THE MATTER OF AN APPLICATION UNDER SECTION 207 OF  
THE BUSINESS CORPORATIONS ACT, RSO 1990, C. B.16, AS  
AMENDED;**

**AND IN THE MATTER OF RULE 14.05(2) OF THE RULES OF CIVIL  
PROCEDURE, RR0 1990, REG. 194, AS AMENDED;**

**AND IN THE MATTER OF THE LIQUIDATION AND DISSOLUTION OF  
AREHADA MINING LIMITED**

**AFFIDAVIT OF WOJTEK JASKIEWICZ**

I, **Wojtek Jaskiewicz**, of the City of Toronto, in the Province of Ontario, **MAKE**

**OATH AND SAY:**

1. I am a Partner at the law firm of WeirFoulds LLP (“**WeirFoulds**”), lawyers for Albert Gelman Inc. (the “**Court-Appointed Liquidator**”) in this proceeding. As such, I have knowledge of the matters to which I hereinafter depose. Where I do not have personal knowledge of the matters set out below, I state the source of my information and verily believe such information to be true.

2. Attached hereto and marked as **Exhibit “A”** to this affidavit is a summary of fees together with a true copy of the account rendered to the Court-Appointed Liquidator for work done, which accounts contain detailed descriptions of the services provided by WeirFoulds pursuant to the Court-Appointed Liquidator’s instructions, during the period from February 14, 2023, to September 11, 2023. Attached hereto and marked as **Exhibit “B”** is a true copy of the

accounts rendered between February 14, 2023, to September 11, 2023. The accounts indicate that the following individuals at our firm provided services:

<u>Name</u>	<u>Position</u>	<u>Hourly Rate</u>	<u>Total Hours</u>	<u>Year of Call</u>
Philip Cho	Partner	\$650.00	9.10	2002
Steve Doak	Partner	\$700.00	0.20	2007
Shadé Edwards	Associate	\$325.00	7.10	2023
Wamika Razdan	Student	\$315.00	10.50	
Anna Makarowycz	Law Clerk	\$340.00	0.40	
Ruth DeSousa	Law Clerk	340.00	0.60	

3. The work was, to the best of my knowledge, all performed, and the billing rates are the normal billing rates for the individuals who performed the work. Except to the extent that fees were discounted as expressly indicated on certain accounts, there were no additional or special compensation arrangements entered into with the Court-Appointed Liquidator and as a result, all of the amounts billed were properly due and owing.

SWORN by Wojtek Jaskiewicz at the City of )  
 Toronto, in the Province of Ontario, before me on )  
 September 15, 2023 in accordance with )  
 O. Reg. 431/20, Administering Oath or )  
 Declaration Remotely. )



\_\_\_\_\_  
 A Commissioner for Taking Affidavits, etc. )

**Shadé Edwards**  
**(LSO # 86904Q)**



\_\_\_\_\_  
**WOJTEK JASKIEWICZ**

This is **Exhibit "A"** referred to in the Affidavit of Wojtek Jaskiewicz sworn by **Wojtek Jaskiewicz** at the City of Toronto, in the Province of Ontario, before me on September 15, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

A Commissioner for Taking Affidavits, etc.

Shadé Edwards  
(LSO # 86904Q)

**SUMMARY OF FEES AND DISBURSEMENTS**

<b>Account Period</b>	<b>Fees</b>	<b>Disbursements</b>	<b>HST</b>	<b>Account Total (including taxes)</b>	<b>Hours and Rates Lawyers/Law Clerks</b>
14/02/23– 29/08/23	\$8,337.50	\$51.20	\$1,090.53	\$9,479.23	SD 0.20 hours @ \$700.00 PC 7.00 hours @ \$650.00 AM 0.40 hours @ \$340.00 RD 0.60 hours @ \$340.00 WR 10.50 hours @ \$315.00
29/08/23– 11/09/23	\$2,500.00 (Discounted from \$3,672.50)	\$0.00	\$325.00	\$2,825.00	PC 2.10 hours @ \$650.00 SE 7.10 hours @ \$325.00
<b><u>TOTAL</u></b>	<b><u>\$10,837.50</u></b>	<b><u>\$ 51.20</u></b>	<b><u>\$1,415.53</u></b>	<b><u>\$12,304.23</u></b>	
SD = Steve Doak PC = Philip Cho AM= Anna Makarowycz WR = Wamika Razdan RD =Ruth DeSousa SE = Shadé Edwards					

This is **Exhibit “B”** referred to in the Affidavit of Wojtek Jaskiewicz sworn by **Wojtek Jaskiewicz** at the City of Toronto, in the Province of Ontario, before me on September 15, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



---

A Commissioner for Taking Affidavits, etc.  
Shadé Edwards  
(LSO # 86904Q)

**INVOICE**



4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

T: 416-365-1110 F: 416-365-1876

www.weirfoulds.com

August 31, 2023  
Invoice 357810  
Page 1

Albert Gelman Inc.  
Attention: Tom McElroy  
100 Simcoe Street  
Suite 125  
Toronto, ON M5H 3G2

Our Matter # 19583.00010 Court-Appointed Liquidation of Arehada Mining Limited

For Professional Services through August 31, 2023

FEES	\$8,337.50
DISBURSEMENTS (Taxable)	\$51.20
DISBURSEMENTS (Non Taxable)	None
HST	\$1,090.53
<b>TOTAL FOR THIS INVOICE</b>	<b>\$9,479.23</b>
<b>TOTAL DUE</b>	<b>\$9,479.23</b>

# INVOICE

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

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August 31, 2023  
Invoice 357810  
Page 2

Below is a description of the services rendered through August 31, 2023 with respect to our File No. 19583.00010

## Fee Detail

Date	Description	Name	Hours
14/02/23	Receipt and review endorsement and signed orders; email correspondence to client and liquidator regarding same	Philip Cho	0.30
14/02/23	Email correspondence with T. McElroy and J. Hong-Wilkins regarding next steps and press release	Philip Cho	0.20
15/02/23	Meeting with T. McElroy and J. Albert regarding preliminary matters	Philip Cho	0.30
22/02/23	Notice re winding up; correspondence with S. Doak and P. Cho re winding up; and review forms re liquidations;	Anna Makarowycz	0.40
22/02/23	Coordinate filing for appointment of liquidator.	Steve Doak	0.20
27/02/23	Review email correspondence and draft form regarding notice to director of liquidator appointment; email correspondence with S. Doak and R. Dsouza regarding same; email correspondence with J. Hong-Wilkins, G. Warren and T. McElroy regarding same; review and revise draft notice	Philip Cho	0.50
27/02/23	Received and reviewed email request; conducted a corporate profile searches regarding Arehada Mining Limited and Albert Gelman Inc.; Prepared a draft Notice Concerning Winding Up; and email P. Cho and S. Doak;	Ruth DeSousa	0.60
06/03/23	Email correspondence with J. Hong-Wilkins and G. Warren following up on information for filing notice to Director	Philip Cho	0.20
08/03/23	Email correspondence with T. McElroy and G. Warren regarding Notice to Director	Philip Cho	0.20
09/03/23	Email correspondence regarding confirmation of filing of notice to director; email correspondence with client regarding same	Philip Cho	0.20
17/03/23	Email correspondence with T. McElroy regarding claims solicitation process	Philip Cho	0.20
20/03/23	Email correspondence with T. McElroy regarding implementation of Claims Process	Philip Cho	0.20

**INVOICE**

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7	T: 416-365-1110 F: 416-365-1876
	www.weirfoulds.com

August 31, 2023  
 Invoice 357810  
 Page 3

21/03/23	Meeting with T. McElroy and J. Albert regarding status of matter	Philip Cho	0.50
02/06/23	Meeting with T. McElroy and J. Albert regarding claims and next steps in liquidation	Philip Cho	0.40
04/06/23	Review proofs of claim submitted by directors; email correspondence with T. McElroy regarding same; review and consider potential claims of value	Philip Cho	0.40
06/06/23	Telephone call with T. McElroy regarding claims procedure timing issues; telephone call with J. Wilkin regarding evidence required to support claims and regarding write-off of receivable	Philip Cho	0.50
12/06/23	Review documents provided by J. Wilkins regarding compensation for directors; review documents provided by J. Wilkins regarding efforts to collect outstanding amounts; email correspondence with T. McElroy regarding proofs of claim	Philip Cho	0.50
19/06/23	Meeting with W. Razdan regarding research memorandum	Philip Cho	0.40
19/06/23	Email correspondence with T. McElroy regarding writing off receivable; email correspondence with summer student regarding research memorandum	Philip Cho	0.30
19/06/23	Meet with P. Cho to discuss scope of research memo.	Wamika Razdan	0.50
29/06/23	Research for memorandum on directors responsibilities and duties.	Wamika Razdan	5.30
30/06/23	Research and write memorandum on director's duties.	Wamika Razdan	3.40
03/07/23	Complete research memorandum on director's duties and submit to P. Cho.	Wamika Razdan	1.30
24/08/23	Email correspondence with T. McElroy and J. Hong-Wilkins regarding status of matter	Philip Cho	0.20
29/08/23	Review and revise draft first report of Liquidator; meeting with S. Edwards regarding motion materials and background	Philip Cho	1.50

Total Fees for Professional Services ..... \$8,337.50

**INVOICE**

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

T: 416-365-1110 F: 416-365-1876

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August 31, 2023  
 Invoice 357810  
 Page 4

HST.....	\$1,083.87
Total Fees including HST.....	\$9,421.37

**Disbursements**

Taxable Disbursements

Search Fees	51.20	
Total Taxable Disbursements	51.20	
Total Disbursements .....		\$51.20
HST.....		\$6.66
Total Disbursements and HST for this Invoice.....		\$57.86

**Totals For This Matter**

Total Fees Including HST.....	\$9,421.37
Total Disbursements Including HST.....	\$57.86
Total Fees and Disbursements Including HST.....	\$9,479.23
Amount Applied From Trust.....	\$0.00
<b>Total Due For This Matter</b>	<b>\$9,479.23</b>

**Summary**

Name	Hours	Rate	Fees
Anna Makarowycz	0.40	340.00	136.00
Philip Cho	7.00	650.00	4,550.00
Ruth DeSousa	0.60	340.00	204.00
Steve Doak	0.20	700.00	140.00
Wamika Razdan	10.50	315.00	3,307.50
<b>Total Summary</b>	<b>18.70</b>		<b>\$8,337.50</b>

# INVOICE

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

T: 416-365-1110 F: 416-365-1876

[www.weirfoulds.com](http://www.weirfoulds.com)

August 31, 2023  
Invoice 357810  
Page 5

THIS IS OUR ACCOUNT HEREIN.

WeirFoulds LLP  
Per



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Philip Cho

Account Payable upon receipt. In accordance with Section 33 of the Solicitors Act, interest will be charged at 3.0% per annum calculated from 30 days after delivery of this account. A receipted account will not be mailed unless requested by you

GST/HST REG.NO.  
R119427177RT0001

**INVOICE**



4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

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August 31, 2023  
Invoice 357810  
Page 6

**Outstanding AR Summary**

Date	Invoice Number	Outstanding Amount
08/31/23	357810	9,479.23
Outstanding AR Summary		9,479.23

# PAYMENT REMITTANCE FORM

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

T: 416-365-1110 F: 416-365-1876

www.weirfoulds.com

WeirFoulds LLP accepts payment by EFT, Wire Transfer, Direct Deposit, Credit Card, E-transfer, and Cheque.

## 1. \*Preferred Method\* EFT/ Wire Payments

Once a payment is made, please send payment confirmation with invoice/ matter number(s) to [accountingstaff@weirfoulds.com](mailto:accountingstaff@weirfoulds.com).

Bank of Montreal: 100 King Street West, Toronto, Ontario, M5X 1A3

Account address: 66 Wellington Street West, Suite 4100, Toronto, Ontario, M5K1B7

### Canadian General Account

**Account Name:** Weirfoulds LLP

**Transit Number:** 00022

**Bank Number:** 001

**Account number:** 1987-799 (for Canadian Dollars)

**Account number:** 4775 002 (for US Dollars)

**Swift Code:** BOFMCAM2 (Payments from outside Canada)

**Routing number:** //CC000100022

## 2. Direct Deposit

Once a payment is made, please email a copy of the deposit receipt along with invoice/matter number(s) to [accountingstaff@weirfoulds.com](mailto:accountingstaff@weirfoulds.com).

## 3. Online Credit Card

Please process your Credit Card payment(s) online using the following link

<https://www.weirfoulds.com/pay> or call us at 416-365-6506 / 416-365-1110 (Accounts Receivable).

## 4. E-Transfer

Please send e-transfer to [accountingstaff@weirfoulds.com](mailto:accountingstaff@weirfoulds.com) by providing your choice of security question and answer with invoice/ matter number(s) to allocate payment to your account.

## 5. Cheque

Please indicate your invoice/matter number(s) and mail to:

WeirFoulds LLP - Attention: Accounting Dept.

66 Wellington Street West, Suite 4100, Toronto, Ontario, M5K1B7

# INVOICE

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

T: 416-365-1110 F: 416-365-1876

www.weirfoulds.com

September 14, 2023  
Invoice 358332  
Page 1

Albert Gelman Inc.  
Attention: Tom McElroy  
100 Simcoe Street  
Suite 125  
Toronto, ON M5H 3G2

Our Matter # 19583.00010 Court-Appointed Liquidation of Arehada Mining Limited

For Professional Services through September 13, 2023

FEES		\$3,672.50
LESS DISCOUNT		-1,172.50
NET FEES	<hr/>	\$2,500.00
DISBURSEMENTS (Taxable)	<hr/> <hr/>	None
DISBURSEMENTS (Non Taxable)		None
HST		\$325.00
<b>TOTAL FOR THIS INVOICE</b>	<hr/>	<b>\$2,825.00</b>
<b>TOTAL DUE</b>	<hr/> <hr/>	<b>\$2,825.00</b>

**INVOICE**

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

T: 416-365-1110 F: 416-365-1876

www.weirfoulds.com

September 14, 2023  
 Invoice 358332  
 Page 2

Below is a description of the services rendered through September 13, 2023 with respect to our File No. 19583.00010

**Fee Detail**

Date	Description	Name	Hours	Rate	Fees
29/08/23	Call with P. Cho; engaged in notice of motion drafting preparation.	Shadé Edwards	1.30	325.00	422.50
05/09/23	Engaged in notice of motion drafting.	Shadé Edwards	2.20	325.00	715.00
06/09/23	Review and revise draft Notice of Motion	Philip Cho	0.40	650.00	260.00
06/09/23	Engaged in notice of motion and discharge order drafting; submitted draft copy of notice of motion and discharge order to P. Cho; scheduled meeting with P. Cho.	Shadé Edwards	1.50	325.00	487.50
08/09/23	Meeting with S. Edwards regarding notice of motion and draft order	Philip Cho	0.70	650.00	455.00
08/09/23	Call with P. Cho; received factum writing instructions; conducted legal research.	Shadé Edwards	1.00	325.00	325.00
11/09/23	Review and revise draft Notice of Motion and draft Order; email correspondence with T. McElroy regarding same; email correspondence with J. Hong-Wilkin regarding fee affidavit; email correspondence with C. Connell regarding same	Philip Cho	1.00	650.00	650.00
11/09/23	Revised order and notice of motion; submitted revised order and notice of motion to P. Cho.	Shadé Edwards	1.10	325.00	357.50

Total Fees for Professional Services .....	\$3,672.50
Less Discount .....	-1,172.50
Net Fees .....	\$2,500.00
HST .....	\$325.00
Total Fees including HST .....	\$2,825.00

**INVOICE**

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

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September 14, 2023  
Invoice 358332  
Page 3

**Totals For This Matter**

Total Fees Including HST.....	\$2,825.00
Total Disbursements Including HST.....	\$0.00
Total Fees and Disbursements Including HST.....	\$2,825.00
Amount Applied From Trust.....	\$0.00
<b>Total Due For This Matter</b>	<b>\$2,825.00</b>

**Summary**

Name	Hours	Rate	Fees
Philip Cho	2.10	650.00	1,365.00
Shadé Edwards	7.10	325.00	2,307.50
<b>Total Summary</b>	<b>9.20</b>		<b>\$3,672.50</b>

**INVOICE**

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

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www.weirfoulds.com

September 14, 2023  
Invoice 358332  
Page 4

THIS IS OUR ACCOUNT HEREIN.

WeirFoulds LLP  
Per



Philip Cho

Account Payable upon receipt. In accordance with Section 33 of the Solicitors Act, interest will be charged at 3.0% per annum calculated from 30 days after delivery of this account. A receipted account will not be mailed unless requested by you

GST/HST REG.NO.  
R119427177RT0001

# INVOICE



4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

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[www.weirfoulds.com](http://www.weirfoulds.com)

September 14, 2023  
Invoice 358332  
Page 5

## Outstanding AR Summary

Date	Invoice Number	Outstanding Amount
08/31/23	357810	9,479.23
09/14/23	358332	2,825.00
Outstanding AR Summary		<u>12,304.23</u>

# PAYMENT REMITTANCE FORM

4100 - 66 Wellington Street West, PO Box 35, Toronto-Dominion Centre, Toronto, ON, Canada. M5K 1B7

T: 416-365-1110 F: 416-365-1876

www.weirfoulds.com

WeirFoulds LLP accepts payment by EFT, Wire Transfer, Direct Deposit, Credit Card, E-transfer, and Cheque.

## 1. \*Preferred Method\* EFT/ Wire Payments

Once a payment is made, please send payment confirmation with invoice/ matter number(s) to [accountingstaff@weirfoulds.com](mailto:accountingstaff@weirfoulds.com).

Bank of Montreal: 100 King Street West, Toronto, Ontario, M5X 1A3

Account address: 66 Wellington Street West, Suite 4100, Toronto, Ontario, M5K1B7

### Canadian General Account

**Account Name:** Weirfoulds LLP

**Transit Number:** 00022

**Bank Number:** 001

**Account number:** 1987-799 (for Canadian Dollars)

**Account number:** 4775 002 (for US Dollars)

**Swift Code:** BOFMCAM2 (Payments from outside Canada)

**Routing number:** //CC000100022

## 2. Direct Deposit

Once a payment is made, please email a copy of the deposit receipt along with invoice/matter number(s) to [accountingstaff@weirfoulds.com](mailto:accountingstaff@weirfoulds.com).

## 3. Online Credit Card

Please process your Credit Card payment(s) online using the following link

<https://www.weirfoulds.com/pay> or call us at 416-365-6506 / 416-365-1110 (Accounts Receivable).

## 4. E-Transfer

Please send e-transfer to [accountingstaff@weirfoulds.com](mailto:accountingstaff@weirfoulds.com) by providing your choice of security question and answer with invoice/ matter number(s) to allocate payment to your account.

## 5. Cheque

Please indicate your invoice/matter number(s) and mail to:

WeirFoulds LLP - Attention: Accounting Dept.

66 Wellington Street West, Suite 4100, Toronto, Ontario, M5K1B7

**IN THE MATTER OF AN APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS ACT*, R.S.O 1990, C. B.16, AS AMENDED;  
AND IN THE MATTER OF RULE 14.05(2) OF THE *RULES OF CIVIL PROCEDURE*, R.R.O. 1990, REG. 194, AS AMENDED;  
AND IN THE MATTER OF THE LIQUIDATION OF AREHADA MINING LIMITED**

Court File No. CV-23-00692786-00CL

**ONTARIO**

**SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF WOJTEK JASKIEWICZ**

**WEIRFOULDS LLP**

66 Wellington Street West, Suite 4100  
P.O. Box 35, Toronto-Dominion Centre  
Toronto, ON M5K 1B7

**Philip Cho**  
**(LSO # 45615U)**  
Tel: 416-365-1110  
Fax: 416-365-1873

**Shadé Edwards**  
**(LSO # 86904Q)**  
Tel: 416-320-2971

**Lawyers for Albert Gelman Inc. in its capacity as court  
appointed liquidator of Arehada Mining Limited**

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

*Ontario Business Corporations Act, R.S.O., Chapter B-16*

**IN THE MATTER OF AN APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, C. B. 16, AS AMENDED;**

**AND IN THE MATTER OF RULE 14.05(2) OF THE RULES OF *CIVIL PROCEDURE*, R.R.O. 1990, REG. 194, AS AMENDED;**

**AND IN THE MATTER OF THE LIQUIDATION AND DISSOLUTION OF AREHADA MINING LIMITED**

**AFFIDAVIT OF HONG WILKIN**  
**(Sworn September 13 2023)**

**I, HONG WILKIN**, of the City of Toronto, in the Province of Ontario, **MAKE**

**OATH AND SAY:**


1. I am the principal lawyer at the law office of Hong Wilkin Business Law Professional Corporation (“**JHW**”), together with Weirfoulds LLP, lawyers for Albert Gelman Inc. in its capacity as court-appointed liquidator (the “**Liquidator**”) of Arehada Mining Limited (the “**Company**”). Where I do not have personal knowledge of the matters set out below, I state the source of my information and verily believe such information to be true.
2. On February 10, 2023, pursuant to the Order of the Honourable Justice Steele (the “**Appointment Order**”), Albert Gelman Inc. was appointed as Liquidator of the Company.

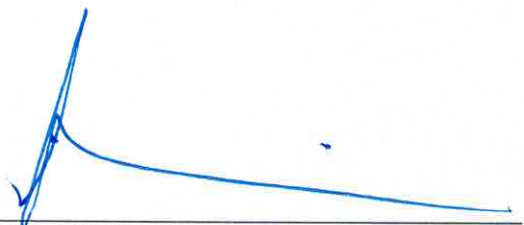
- 3. As permitted by the Appointment Order, Albert Gelman Inc. retained Weirfoulds LLP and my office to act as its counsels in carrying out its mandate as Liquidator.
- 4. Attached hereto and marked ad Exhibit "A" to this my affidavit are true copies of accounts rendered to the Liquidator for work done, which accounts contain detailed descriptions of the services provided by JHW pursuant to the Liquidator's instructions, during the period from February 7, 2023 to July 17, 2023. The accounts indicate that the following individual at our office provided services:

Name	Position	Hourly Rate	Total Hours	Call to Bar
Hong Wilkin	Principal Lawyer	\$595	14.5	2000

- 5. The work was, to the best of my knowledge, all performed and the billing rates are the normal billing rate for the individual who performed the work. There were no additional or special compensation arrangements entered into with the Liquidator and as a result, all of the amounts billed were properly due and owing.

SWORN before me at the City of Toronto, in )  
 the Province of Ontario, this 13<sup>th</sup> day of )  
 September 2023. )  
 )  
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 )  
 )  
 )  
 )

  
 \_\_\_\_\_  
 A Commissioner for taking affidavits, etc.

  
 \_\_\_\_\_  
 HONG WILKIN

This is Exhibit "A" referred to in the Affidavit of  
Hong Wilkin sworn before me September 13, 2023.



---

Commissioner for Taking Affidavits

**Volodymyr Chagarov**  
Barrister and Solicitor  
200 Consumers Road, Suite 606  
Email: [vchagarov@cpclaw.ca](mailto:vchagarov@cpclaw.ca)  
Tel: 416-452-4025  
Fax: 437-317-9826

<b>Account Period</b>	<b>Fees</b>	<b>Disbursements</b>	<b>HST</b>	<b>Account Total (including taxes)</b>	<b>Hours and Rate</b>
Feb. 7, 2023 to July 17, 2023	8,568.30	282.50	1,113.88	9,964.68	Hong Wilkin = 14.50@595.00

August 23, 2023  
 Arehada Mining Limited  
 235 Yorkland Blvd.  
 Unit 802  
 Toronto, ON M2J 4Y8  
**Attention:** Graham Warren

Invoice No : 2008

**Our File:101-001**

TO ALL PROFESSIONAL SERVICES RENDERED On your behalf in connection with the above noted matter including:

Date	Description	Lawyer	Hrs	Amount
2023-02-07	Review of application record; email to directors; revision to press release; email press release to Phil	JHW	0.80	476.00
2023-02-10	Review of and respond to email from Phil re hearing	JHW	0.00	0.00
2023-02-10	Review of revised press release; Review of and respond to emails regarding same	JHW	0.40	238.00
2023-02-14	revision to press release re court order; Review of and respond to emails re order and press release	JHW	0.80	476.00
2023-02-14	attend to issuance of press release	JHW	1.30	773.50
2023-02-21	Preparation of material change report; email to Graham regarding same	JHW	0.60	357.00
2023-02-21	revision to material change report; email to Graham regarding same	JHW	0.20	119.00
2023-02-22	attend to filing of material change report re liquidation	JHW	0.20	119.00
2023-02-22	file document into minute book and prepare receipt of minute book	JZ	0.00	0.30
2023-02-24	telephone call with Lisa re filing of material change report; Review of SEDAR filing of material change report	JHW	0.20	119.00
2023-02-27	Telephone call with Philip re claims; telephone call with Graham; telephone call with Philip; Review of email from Phil Cho	JHW	0.70	416.50
2023-03-06	Review of and respond to emails from Phil	JHW	0.30	178.50
2023-03-13	Attendance at zoom meeting with Graham, Philip and Sam re claims; telephone calls with Graham; telephone calls with Phillip	JHW	1.50	892.50
2023-03-20	Review of and respond to emails re claim amount; prepare notice of board meeting	JHW	0.70	416.50
2023-03-23	Attendance at board meeting by zoom; prepare draft board meeting minutes; emails re rescheduling of board meeting	JHW	1.20	714.00
2023-03-23	Preparation of new notice of board meeting; emails regarding new board meeting	JHW	0.30	178.50

2023-03-28	Attendance at board meeting; revision to draft minutes of board meeting; email to directors regarding same	JHW	0.50	297.50
2023-04-05	Telephone call with Philip Chen re claim requirements	JHW	0.10	59.50
2023-04-06	attend to board meeting minutes and execution thereof	JHW	0.60	357.00
2023-04-11	Review of and respond to email regarding SEDAR filing	JHW	0.00	0.00
2023-04-28	Telephone call with Philip re claim form	JHW	0.10	59.50
2023-05-01	Meeting with Philip re claim	JHW	0.10	59.50
2023-06-05	Review of and respond to email from Phil Cho	JHW	0.10	59.50
2023-06-06	Review of emails re claims; telephone call with Philip Chen regarding same	JHW	0.20	119.00
2023-06-06	Telephone call with Graham; email to Phil	JHW	0.20	59.50
2023-06-06	Telephone call with Phil Cho re outstanding items	JHW	0.30	178.50
2023-06-08	Review of supporting documents for director and officer compensation; email to Phil Cho regarding same	JHW	0.60	357.00
2023-06-08	Telephone call with Graham	JHW	0.20	119.00
2023-06-12	Preparation of summary re writing off asset	JHW	1.80	1,071.00
2023-06-12	Review of and respond to emails from directors re writing off assets; email to Phil Cho regarding same	JHW	0.30	178.50
2023-07-17	telephone call with Graham re status; email to Phil Cho regarding same	JHW	0.20	119.00
	<b>Total</b>		<b>14.50</b>	<b>\$8,568.30</b>

**Disbursements - Taxable**

client expenses for press release	282.50 *
<b>Total Disbursements - Taxable</b>	<b>\$282.50</b>

**PAYMENTS**

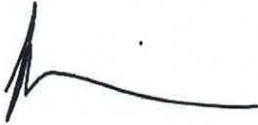
Date	Description	Amount
2023-02-07		6,887.60
	<b>Total PAYMENTS</b>	<b>\$6,887.60</b>

Total Fees and Disbursements	\$8,850.80
HST	\$1,113.88
<b>Total</b>	<b>\$9,964.68</b>
Previous Balance	\$6,887.60
Payments	-\$6,887.60
<b>Balance Forward</b>	<b>\$0.00</b>
<b>Balance Due</b>	<b>\$9,964.68</b>

# 275

\* tax-exempt

THIS IS OUR ACCOUNT HEREIN  
HONG WILKIN BUSINESS LAW PROFESSIONAL  
CORPORATION



Judith Hong Wilkin

E. & O.E.

THIS ACCOUNT BEARS INTEREST, COMMENCING ONE  
MONTH AFTER  
DELIVERY, AT THE RATE OF 3.00 PER ANNUM AS  
AUTHORIZED BY THE SOLICITORS' ACT. ANY NOT  
POSTED TO YOUR ACCOUNT ON THE DATE OF THIS  
STATEMENT WILL BE BILLED LATER.

GST/HST No.: 731674719 RT0001

Revised: January 21, 2014  
~~s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver~~

Court File No. — CV-23-00692786-00CL

ONTARIO  
 SUPERIOR COURT OF JUSTICE  
 (COMMERCIAL LIST)

THE HONOURABLE ) ~~WEEKDAY~~THURSDAY, THE #21<sup>st</sup>  
 JUSTICE )  
 ) DAY OF ~~MONTH~~SEPTEMBER,  
 ) 20YR2023

**PLAINTIFF<sup>1</sup>**

Plaintiff

~~—and—~~

**DEFENDANT**

Defendant

**ORDER**  
**(appointing Receiver)**

~~THIS MOTION made by the Plaintiff<sup>2</sup> for an Order pursuant to section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the Courts of Justice Act, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing [RECEIVER'S NAME] as receiver [and manager] (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of [DEBTOR'S NAME] (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.~~

<sup>1</sup>~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

<sup>2</sup>~~Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~

IN THE MATTER OF AN APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS ACT*, R.S.O 1990, C. B.16, AS AMENDED;

AND IN THE MATTER OF RULE 14.05(2) OF THE *RULES OF CIVIL PROCEDURE*, R.R.O. 1990, REG. 194, AS AMENDED;

AND IN THE MATTER OF THE LIQUIDATION AND DISSOLUTION OF AREHADA MINING LIMITED

ORDER  
(discharge and assignment in bankruptcy)

THIS MOTION, made by ALBERT GELMAN INC. (“AGI”) in its capacity as the Court-appointed liquidator (in such capacity, the “Liquidator”) of the undertaking, property and assets of AREHADA MINING LIMITED (the “Company”) for an order:

- (a) Abridging the time for service of the Motion and materials filed in support thereof, and dispensing with further service such that the motion is properly returnable on the date that it is heard;
- (b) approving the Liquidator’s First Report dated September 15, 2023 (the “First Report”) filed by AGI as well as the actions and activities of the Liquidator and its legal counsel described in the Report;
- (c) approving the Liquidator’s final statement of receipts and disbursements as of September 12, 2023 (the “Final SRD”), including the estimated fee accruals to complete its mandate set out in the Final SRD;
- (d) authorizing the Liquidator to assign the Company into Bankruptcy and for AGI to act as trustee in bankruptcy of the Company’s estate;
- (e) approving the fees and disbursements of the Liquidator, of its counsel, WeirFoulds LLP (“WeirFoulds”), and of counsel to the Company, Hong Wilkin Business Law Professional Corporation (“Hong Wilkin PC”);
- (f) discharging AGI as Liquidator and releasing AGI from liabilities incurred upon the filing with the Court of a discharge certificate (the “Discharge Certificate”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the ~~affidavit of [NAME] sworn [DATE] and the Exhibits thereto~~First Report and on hearing the submissions of counsel for ~~[NAMES]~~the Liquidator, no one ~~else~~ appearing ~~for [NAME]~~ although ~~duly~~properly served as ~~appears from~~evidenced by the ~~affidavit~~Affidavit of ~~service of [NAME]~~\*\*\* sworn ~~[DATE] and on reading the consent of [RECEIVER'S NAME] to act as the Receiver,~~\*\*\*, filed:

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the ~~Notice of Motion and the Motion~~materials filed in support thereof is ~~hereby~~ abridged and ~~validated~~<sup>3</sup>so further service is dispensed with such that this motion is properly returnable today ~~and hereby dispenses with further service thereof.~~

## **APPOINTMENT**

~~2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, [RECEIVER'S NAME] is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property").~~

## **RECEIVER'S POWERS**

~~3. ———~~

2. **THIS COURT ORDERS** that the ~~Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:~~

<sup>3</sup> If service is effected in a manner other than as authorized by the *Ontario Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in appropriate circumstances.

- ~~(a) — to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;~~
- ~~(b) — to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;~~
- ~~(c) — to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;~~
- ~~(d) — to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;~~
- ~~(e) — to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;~~
- ~~(f) — to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;~~
- ~~(g) — to settle, extend or compromise any indebtedness owing to the Debtor;~~

- ~~(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;~~
- ~~(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.<sup>4</sup> The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;~~
- ~~(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;~~
- ~~(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,~~
- ~~(i) without the approval of this Court in respect of any transaction not exceeding \$\_\_\_\_\_, provided that the aggregate consideration for all such transactions does not exceed \$\_\_\_\_\_; and~~
- ~~(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;~~
- ~~and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages*~~

<sup>4</sup>This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.

~~Act, as the case may be,<sup>5</sup> shall not be required, and in each case the Ontario Bulk Sales Act shall not apply.~~

- ~~(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;~~
- ~~(m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;~~
- ~~(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;~~
- ~~(o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;~~
- ~~(p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;~~
- ~~(q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and~~
- ~~(r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.~~

<sup>5</sup> ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

~~and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.~~

~~**DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER**~~

~~4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.~~

~~5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.~~

~~6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the~~

~~information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.~~

~~7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.~~

#### ~~NO PROCEEDINGS AGAINST THE RECEIVER~~

~~8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.~~

#### ~~NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY~~

~~9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.~~

#### ~~NO EXERCISE OF RIGHTS OR REMEDIES~~

~~10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the~~

~~Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.~~

#### ~~NO INTERFERENCE WITH THE RECEIVER~~

~~11. — THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.~~

#### ~~CONTINUATION OF SERVICES~~

~~12. — THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.~~

#### ~~RECEIVER TO HOLD FUNDS~~

~~13. — THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the~~

~~collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.~~

### **~~EMPLOYEES~~**

~~14. — THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.~~

### **~~PIPEDA~~**

~~15. — THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.~~

### ~~LIMITATION ON ENVIRONMENTAL LIABILITIES~~

~~16. — THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.~~

### ~~LIMITATION ON THE RECEIVER'S LIABILITY~~

~~17. — THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.~~

### ~~RECEIVER'S ACCOUNTS~~

~~18. — THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on~~

~~the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.<sup>6</sup>~~

~~19. — THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.~~

~~20. — THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.~~

#### ~~FUNDING OF THE RECEIVERSHIP~~

~~21. — THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$ \_\_\_\_\_ (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.~~

<sup>6</sup> Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".

~~22.—~~ First Report and the activities of the Liquidator as set out therein be and are hereby approved, provided, however, that only the Liquidator, 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.

3. THIS COURT ORDERS that the Final SRD appearing as Appendix “\*” in the First Report, including the estimated fee accruals (the “Fee Accruals”) to complete its mandate set out in the Final SRD, be and is hereby approved, and that the Liquidator be and is hereby authorized to pay, from time to time, its ongoing fees and disbursements, those of its counsel, and those of counsel to the Company, up to the amounts of the Fee Accruals without need for further taxation or order of this Court.

4. THIS COURT ORDERS that the Liquidator be and is hereby authorized to assign the Company into bankruptcy and for AGI to act as trustee in bankruptcy of the Company’s estate.

5. THIS COURT ORDERS that the fees and disbursements of the Liquidator, of its counsel, and of counsel to the Company (together, the “Professional Fees”, as set out in the Affidavits of Tom McElroy sworn on September \*\*, 2023, of Wojtek Jaskiewicz affirmed on September \*\*, 2023, and of Judith Hong-Wilkin sworn on September \*\*, 2023, each as appears in the First Report, together with the fee accruals described in the First Report, be and are hereby approved.

6. THIS COURT ORDERS that ~~neither upon the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.~~

~~23.— THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.~~

~~24.— THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.~~

**SERVICE AND NOTICE**

~~25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “Protocol”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website \_\_\_\_\_ at <http://www.ontariocourts.ca/sej/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘[@](#)’.~~

~~26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.~~

**GENERAL**

~~27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.~~

~~28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.~~

~~29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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 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 or to assist the Receiver and its agents in carrying out the terms of this Order.~~

~~30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.~~

~~31. THIS COURT ORDERS that the Plaintiff shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.~~

~~32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.~~

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**SCHEDULE "A"**

**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. ~~THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the \_\_\_ day of \_\_\_\_\_, 20\_\_ (the "Order") made in an action having Court file number \_\_\_CL\_\_\_\_\_, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ \_\_\_\_\_, being part of the total principal sum of \$ \_\_\_\_\_ which the Receiver is authorized to borrow under and pursuant to the Order.~~

2. ~~The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the \_\_\_\_\_ day of each month] after the date hereof at a notional rate per annum equal to the rate of \_\_\_\_\_ per cent above the prime commercial lending rate of Bank of \_\_\_\_\_ from time to time.~~

3. ~~Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.~~

4. ~~All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.~~

5. ~~Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.~~

~~6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.~~ Liquidator filing a certificate in the form attached hereto as Schedule "B" (the "Discharge Certificate") certifying that it has completed the remaining activities described in the First Report, the Liquidator shall be discharged as Liquidator of the undertaking, property and assets of the Company, provided however that notwithstanding its discharge herein (a) the Liquidator shall remain Liquidator for the performance of such incidental duties as may be required to complete the administration of the Liquidation herein, and (b) the Liquidator 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 AGI in its capacity as Liquidator.

7. ~~The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.~~ **THIS COURT ORDERS AND DECLARES** that, upon filing the Discharge Certificate, AGI is hereby released and discharged from any and all liability that AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of AGI while acting in its capacity as Liquidator herein, save and except for any gross negligence or wilful misconduct on the Liquidator's part. Without limiting the generality of the foregoing, AGI 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 liquidation proceedings, save and except for any gross negligence or wilful misconduct on the Liquidator's part.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

~~[RECEIVER'S NAME], solely in its capacity as Receiver of the Property, and not in its personal capacity~~

Per: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



Document comparison by Workshare Compare on September 18, 2023 5:16:04 PM

Input:	
Document 1 ID	file://C:\Users\sedwards\Desktop\receivership-order-EN.doc
Description	receivership-order-EN
Document 2 ID	iManage://im10.weirfoulds.com/ACTIVE/19458418/4
Description	#19458418v4<im10.weirfoulds.com> - Order - Liquidator - September 2023
Rendering set	Standard

Legend:	
<a href="#">Insertion</a>	
<del>Deletion</del>	
Moved from	
<a href="#">Moved to</a>	
Style change	
Format change	
<del>Moved deletion</del>	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	51
Deletions	197
Moved from	1
Moved to	1
Style changes	0
Format changes	0
Total changes	250



**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE

)

THURSDAY, THE 21<sup>ST</sup>

JUSTICE

)

DAY OF SEPTEMBER, 2023

)

**IN THE MATTER OF AN APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS ACT*, R.S.O 1990, C. B.16, AS AMENDED;**

**AND IN THE MATTER OF RULE 14.05(2) OF THE *RULES OF CIVIL PROCEDURE*, R.R.O. 1990, REG. 194, AS AMENDED;**

**AND IN THE MATTER OF THE LIQUIDATION AND DISSOLUTION OF AREHADA MINING LIMITED**

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**ORDER**

**(discharge and assignment in bankruptcy)**

THIS MOTION, made by **ALBERT GELMAN INC.** (“AGI”) in its capacity as the Court-appointed liquidator (in such capacity, the “**Liquidator**”) of the undertaking, property and assets of **AREHADA MINING LIMITED** (the “**Company**”) for an order:

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- (a) Abridging the time for service of the Motion and materials filed in support thereof, and dispensing with further service such that the motion is properly returnable on the date that it is heard;
- (b) approving the Liquidator’s First Report dated September 15, 2023 (the “**First Report**”) filed by AGI as well as the actions and activities of the Liquidator and its legal counsel described in the Report;
- (c) approving the Liquidator’s final statement of receipts and disbursements as of September 12, 2023 (the “**Final SRD**”), including the estimated fee accruals to complete its mandate set out in the Final SRD;

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- (d) authorizing the Liquidator to assign the Company into Bankruptcy and for AGI to act as trustee in bankruptcy of the Company's estate;
- (e) approving the fees and disbursements of the Liquidator, of its counsel, WeirFoulds LLP ("**WeirFoulds**"), and of counsel to the Company, Hong Wilkin Business Law Professional Corporation ("**Hong Wilkin PC**");
- (f) discharging AGI as Liquidator and releasing AGI from liabilities incurred upon the filing with the Court of a discharge certificate (the "**Discharge Certificate**"), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the First Report and on hearing the submissions of counsel for the Liquidator, no one else appearing although properly served as evidenced by the Affidavit of **\*\*\*** sworn **\*\*\***, filed:

1. **THIS COURT ORDERS** that the time for service of the Motion and materials filed in support thereof is abridged and further service is dispensed with such that this motion is properly returnable today.
2. **THIS COURT ORDERS** that the First Report and the activities of the Liquidator as set out therein be and are hereby approved, provided, however, that only the Liquidator, 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.
3. **THIS COURT ORDERS** that the Final SRD appearing as Appendix "\*" in the First Report, including the estimated fee accruals (the "**Fee Accruals**") to complete its mandate set out in the Final SRD, be and is hereby approved, and that the Liquidator be and is hereby authorized to pay, from time to time, its ongoing fees and disbursements, those of its counsel, and those of counsel to the Company, up to the amounts of the Fee Accruals without need for further taxation or order of this Court.
4. **THIS COURT ORDERS** that the Liquidator be and is hereby authorized to assign the Company into bankruptcy and for AGI to act as trustee in bankruptcy of the Company's estate.

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5. **THIS COURT ORDERS** that the fees and disbursements of the Liquidator, of its counsel, and of counsel to the Company (together, the “**Professional Fees**”, as set out in the Affidavits of Tom McElroy sworn on September \*\*, 2023, of Wojtek Jaskiewicz affirmed on September \*\*, 2023, and of Judith Hong-Wilkin sworn on September \*\*, 2023, each as appears in the First Report, together with the fee accruals described in the First Report, be and are hereby approved.

6. **THIS COURT ORDERS** that upon the Liquidator filing a certificate in the form attached hereto as Schedule “B” (the “**Discharge Certificate**”) certifying that it has completed the remaining activities described in the First Report, the Liquidator shall be discharged as Liquidator of the undertaking, property and assets of the Company, provided however that notwithstanding its discharge herein (a) the Liquidator shall remain Liquidator for the performance of such incidental duties as may be required to complete the administration of the Liquidation herein, and (b) the Liquidator 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 AGI in its capacity as Liquidator.

7. **THIS COURT ORDERS AND DECLARES** that, upon filing the Discharge Certificate, AGI is hereby released and discharged from any and all liability that AGI now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of AGI while acting in its capacity as Liquidator herein, save and except for any gross negligence or wilful misconduct on the Liquidator’s part. Without limiting the generality of the foregoing, AGI 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 liquidation proceedings, save and except for any gross negligence or wilful misconduct on the Liquidator’s part.

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**IN THE MATTER OF AN APPLICATION UNDER SECTION 207 OF THE *BUSINESS CORPORATIONS ACT*, R.S.O 1990, C. B.16, AS AMENDED;  
AND IN THE MATTER OF RULE 14.05(2) OF THE *RULES OF CIVIL PROCEDURE*, R.R.O. 1990, REG. 194, AS AMENDED;  
AND IN THE MATTER OF THE LIQUIDATION OF AREHADA MINING LIMITED**

Court File No. CV-23-00692786-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**MOTION RECORD OF THE LIQUIDATOR**

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**Lawyers for Albert Gelman Inc. in its capacity as  
court-appointed liquidator of Arehada Mining  
Limited**