

SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

No: 500-11-056550-193
DATE: May 31, 2022

PRESIDING: THE HONOURABLE MARTIN CASTONGUAY, J.S.C.

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, RSC
1985 c C-36 OF:**

9448-1223 QUÉBEC INC.

Debtor

and

RAYMOND CHABOT INC.

Monitor

NORTH AMERICAN LITHIUM INC.

INVESTISSEMENT QUÉBEC

CONTEMPORARY AMPEREX TECHNOLOGY CANADA LIMITED

9444-1169 QUÉBEC INC.

SAYONA QUÉBEC INC.

SAYONA MINING LIMITED

PIEDMONT LITHIUM INC.

GG ENTREPRENEUR MINIER INC.

ATTORNEY GENERAL FOR THE PROVINCE OF QUÉBEC ON BEHALF OF THE

DEPUTY MINISTER OF ENERGY AND NATURAL RESOURCES, MINISTÈRE DE

L'ÉNERGIE ET DES RESSOURCES NATURELLES

ATTORNEY GENERAL OF CANADA

QUÉBEC REVENUE AGENCY

Impleaded Parties

DISCHARGE ORDER

JC00C9

- [1] **ON READING** the *Motion to Discharge the Monitor and for Authorization and Direction to remit a Deposit* (the "**Motion**") jointly filed by 9448-1223 Québec Inc. ("**ResidualCo**") and the Raymond Chabot Inc. ("**RCI**" or the "**Monitor**"), in its capacity as monitor of ResidualCo, the sworn of Mr. Benoit Fontaine and the exhibits filed in support of the Motion;
- [2] **CONSIDERING** service of the Motion;
- [3] **CONSIDERING** the absence of written contestation of the Motion;
- [4] **CONSIDERING** the terms of the Sixth Amended and Restated Initial Order of this Court dated June 18, 2021 (the "**Sixth Amended and Restated Initial Order**") and the provisions of the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36 (the "**CCAA**").
- [5] **CONSIDERING** that upon the assignment into bankruptcy of ResidualCo, these proceedings (the "**CCAA Proceedings**") will no longer serve any purpose;
- [6] **CONSIDERING** that the Monitor has performed its duties and functions as monitor of the Debtor, ResidualCo, and of the former debtor, North American Lithium Inc., in good faith and in a commercially reasonable manner;
- [7] **CONSIDERING** the provisions of the CCAA;

FOR THESE REASONS, THE COURT:

- [8] **GRANTS** the Motion;
- [9] **ORDERS** that the time for service of the Motion be abridged and that the Motion is properly presentable and **DECLARES** that the service of the Motion constitutes good and sufficient service on all persons and **DECLARES** that all parties are relieved of any further requirement for service of the Motion;
- [10] **AUTHORIZES** and **DIRECTS** the Monitor to remit the amount CAN\$2,575,000.00 currently being held in trust by the Monitor to Draco Capital Inc.;
- [11] **ORDERS** that upon assignment into bankruptcy of ResidualCo, at the time deemed appropriate by the Monitor, the CCAA Proceedings shall be terminated without any further act or formality (the "**CCAA Termination Date**");
- [12] **ORDERS** and **DECLARES** that effective on the CCAA Termination Date, RCI is discharged as Monitor and shall have no further duties, obligations or responsibilities as Monitor under this Order and under any Order of the Court in these proceedings, provided that, notwithstanding its discharge herein, the Monitor shall remain Monitor for the performance of such incidental or ancillary duties as may be required to complete the administration of ResidualCo's estate, as applicable;

- [13] **ORDERS** that, notwithstanding any provision of this Order, the termination of these proceedings or the discharge of the Monitor, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, this Order, any other Order of this Court in these proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Date, including in connection with any actions taken by RCI following the CCAA Termination Date with respect to the Debtor or these proceedings, as applicable;
- [14] **APPROVES** the activities, actions and conduct of the Monitor, and the reports of the Monitor filed in these CCAA Proceedings up to the date of this Order;
- [15] **ORDERS** that, as at the CCAA Termination Date, RCI is released and discharged from any and all liability that RCI now or may hereafter have by reason of, or in any way arising out of, the acts or omissions of RCI while acting in its capacity as Monitor in these CCAA Proceedings, save and except for any gross negligence or willful misconduct on RCI's part;
- [16] **ORDERS** that no action, demand, claim, complaint or other proceeding, arising out of or related to RCI's capacity, actions or conduct as Monitor, shall be commenced against RCI except with prior leave of this Court, prior notice to RCI of at least seven (7) business days and such further order securing, as security for costs, the full judicial and reasonable extra-judicial costs of RCI in connection with such proceeding as this Court may deem just and appropriate;
- [17] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

THE WHOLE WITHOUT COSTS.

Me Alain Riendeau
Me Brandon Farber
Fasken Martineau DuMoulin
Attorneys for the Debtor

Me Michel Laroche
Miller Thomson LLP
Attorney for the Monitor



THE HONOURABLE MARTIN CASTONGUAY, J.S.C.

**Copie certifiée conforme
au document détenu par la cour**
31 MAI 2022
(Signature du greffier-adjoint)

**HICHEM LOUNIS
GREFFIER ADJOINT C.S.M.**

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