



Court File No. CV-19-00633392-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE
CHIEF JUSTICE MORAWETZ

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THURSDAY, THE 30TH
DAY OF APRIL, 2020

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
LYDIAN INTERNATIONAL LIMITED, LYDIAN CANADA VENTURES CORPORATION
AND LYDIAN U.K. CORPORATION LIMITED

Applicants

ORDER

(Re Approval of DIP Amendment and Extension of the Stay of Proceedings)

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") was proceeded by way of videoconference due to the COVID-19 crisis on this day.

ON READING the affidavit of Edward A. Sellers sworn April 27, 2020 (the "**April Stay Extension Affidavit**"), the supplementary affidavit of Edward A. Sellers sworn April 29, 2020 (the "**Supplementary April Stay Extension Affidavit**") and the Exhibits thereto, the Third Report of Alvarez & Marsal Canada Inc. in its capacity as Monitor of the Applicants (the "**Monitor**") dated March 10, 2020 (the "**Third Report**"), the Fourth Report of Alvarez & Marsal Canada Inc. in its capacity as Monitor dated April 27, 2020 (the "**Fourth Report**"), and the Supplemental Fourth Report of Alvarez & Marsal Canada Inc. in its capacity as Monitor dated April 29, 2020 (the "**Supplemental Fourth Report**") and on hearing the submissions of counsel for the Applicants, the Monitor, Caterpillar Financial Services (UK) Limited, Orion Capital Management, Resource Capital Fund VI LP, Osisko Bermuda Limited and ING Bank N.V./ ABS Svensk Exportkredit (publ), and on being advised that those parties listed in the affidavits of service filed were given notice of this motion,

EXTENSION OF STAY PERIOD

1. **THIS COURT ORDERS** that the stay period as referred to in the Amended and Restated Initial Order of Chief Justice Morawetz dated January 23, 2020 (the "**Amended and Restated Initial Order**") is extended until and including June 30, 2020 in respect of the Applicants and the Non-Applicant Stay Parties.

DIP FINANCING

2. **THIS COURT ORDERS** that the Applicants are hereby authorized and empowered to enter into the DIP Amendment (as defined in the April Stay Extension Affidavit) in order to finance working capital requirements of the Applicants and Non-Applicant Stay Parties, and other general corporate purposes, all as specifically provided for in the DIP Amendment.

3. **THIS COURT ORDERS** that, for greater certainty, in connection with the Applicants' obligations under the DIP Amendment, the DIP Lenders (as defined in the April Stay Extension Affidavit) shall be entitled to the benefit of the DIP Charge referred to in paragraph 7 of the Order of this Court dated March 11, 2020 (the "**March 11 Order**"), which DIP Charge has the priority set out in paragraphs 10 and 12 of the March 11 Order.

MONITOR'S FEES AND ACTIVITIES

4. **THIS COURT ORDERS** that the Monitor's activities, as set out in the Third Report, the Fourth Report and the Supplemental Fourth Report be and hereby are approved; provided, however, that only the Monitor, 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.

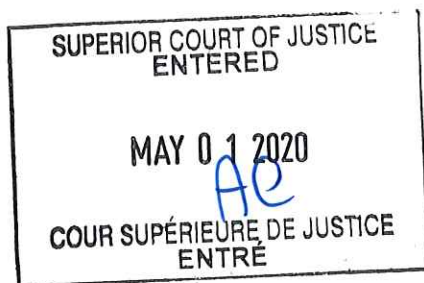
5. **THIS COURT ORDERS** that the fees and disbursements of the Monitor and the Monitor's counsel, Thornton Grout Finnigan LLP, as disclosed in the Fourth Report and detailed in the Affidavit of Alan Hutchens sworn April 27, 2020 (the "**Hutchens Affidavit**") and the Affidavit of D.J. Miller sworn April 27, 2020 (the "**Miller Affidavit**"), respectively, as appended to the Fourth Report, be and hereby are approved.

SEALING

6. **THIS COURT ORDERS** that the unredacted April Stay Extension Affidavit, the unredacted Supplementary April Stay Extension Affidavit, and the unredacted DIP Amendment, are hereby sealed and shall not form part of the public record until further order of the Court.

GENERAL

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, Armenia, the Bailiwick of Jersey, the United Kingdom, or the United States to give effect to this Order and to assist the Applicants, the Monitor and their respective 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 Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.



A handwritten signature in black ink, appearing to be "J.P. [unclear]", written over a horizontal line.

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Proceeding commenced at Toronto

ORDER
(Re Approval of DIP Amendment and
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