



No. S-154746
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C. 1985, c. C-44

AND

IN THE MATTER OF NORTH AMERICAN TUNGSTEN CORPORATION LTD.

PETITIONER

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE

MR. JUSTICE GRAUER

)
)
)
)

JULY 16, 2019

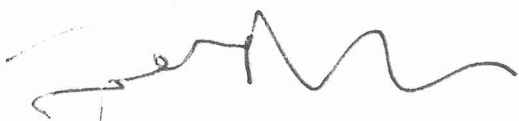
THE APPLICATION of Alvarez & Marsal Canada Inc. in its capacity as court-appointed monitor of the Petitioner (the "**Monitor**") coming on for hearing at Vancouver, British Columbia on this day, and ON HEARING Fergus McDonnell, counsel for the Monitor, Caili DiPuma, counsel for the Liard First Nation, and no other counsel appearing, although duly served; AND UPON READING the material filed, including the Monitor's Twentieth Report to the Court dated July 9, 2019 (the "**Twentieth Report**");

THIS COURT ORDERS AND DECLARES THAT:


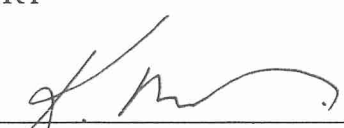
Approval of the Activities of the Monitor

1. The activities of the Monitor as described in the Twentieth Report are hereby approved with respect to those parties to whom notice of these proceedings has been given in accordance with the *Companies' Creditors Arrangement Act*.
2. The Competitive Selection Process, as defined and described in the Twentieth Report, is approved and the Monitor is authorized to manage the process described therein without further order of this Court, subject to the requirement to obtain an order approving any transactions with respect to the Cantung Mine that result from the Competitive Selection Process.
3. The need for endorsement of this Order by counsel appearing on this application, other than counsel for the Monitor, is hereby dispensed with.

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



Signature of Fergus McDonnell
Lawyer for the Monitor, Alvarez & Marsal Canada Inc.


BY THE COURT


REGISTRAR

Schedule "A"

(List of Counsel)

COUNSEL	APPEARING FOR:

No. S154746
Vancouver Registry

IN THE SUPREME COURT OF BRITISH
COLUMBIA

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

**AND IN THE MATTER OF NORTH
AMERICAN TUNGSTEN CORPORATION
LTD.**

ORDER MADE AFTER APPLICATION

FASKEN MARTINEAU DuMOULIN LLP
Barristers & Solicitors
2900 - 550 Burrard Street
Vancouver, BC, V6C 0A3
604 631 3131

Counsel: Kibben Jackson
Matter No: 285937.00010