



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, AS AMENDED

AND

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

AND

IN THE MATTER OF NORTH AMERICAN TUNGSTEN CORPORATION LTD.

SEVENTEENTH REPORT OF THE MONITOR

ALVAREZ & MARSAL CANADA INC.

SEPTEMBER 27, 2017



ALVAREZ & MARSAL

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

TABLE OF CONTENTS

1.0	INTRODUCTION.....	- 2 -
2.0	PURPOSE OF REPORT.....	- 3 -
3.0	SALE ASSETS	- 3 -
4.0	AUCTION SERVICES AGREEMENT	- 4 -
5.0	APPROVAL AND VESTING ORDER	- 5 -
6.0	MONITOR'S CONCLUSION AND RECOMMENDATION.....	- 6 -

Appendix A – Auction Services Agreement

1.0 INTRODUCTION

- 1.1 On the application of North American Tungsten Corporation Ltd. (the “Company”), the Supreme Court of British Columbia (the “Court”) made an order dated June 9, 2015 (the “Initial Order”), granting a stay of proceedings against the Company and its assets until July 9, 2015 (the “Stay Period”), under the provisions of the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the “CCAA”). The proceedings brought by the Company under the CCAA are referred to herein as the “CCAA Proceedings”.
- 1.2 Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. (the “Monitor”) was appointed as Monitor of the Company in the CCAA Proceedings.
- 1.3 On November 16, 2015, the Court granted orders which, among other things, empowered and authorized the Monitor to act in respect of the Property and the Business (as those terms are defined in the Initial Order), including directing the Company to advertise and solicit offers in respect of the Property and negotiate the terms and conditions of sale of the Property.
- 1.4 The Stay Period has been extended until March 31, 2019, by subsequent orders of the Court, including the most recent order dated September 11, 2017.
- 1.5 The Monitor, acting on behalf of the Company, filed a Notice of Application on September 27, 2017, seeking an order (the “Approval and Vesting Order”):
 - a) approving the auction services agreement (the “**Auction Services Agreement**”) between the Company and a joint venture comprised of Hilco Industrial Acquisitions Canada ULC, Gordon Brothers Canada ULC and A.M. King Industries, Inc. (collectively, the “**Auctioneer**”);
 - b) ordering that the Auctioneer be the exclusive sales agent for the assets that are the subject of the Auction Services Agreement (the “**Sale Assets**”);
 - c) authorizing the Company to sell the Sale Assets and vesting the Sale Assets in any purchaser(s) free and clear of all encumbrances upon payment of the purchase price therefor; and
 - d) authorizing the Company to distribute the net proceeds of sale of the Sale Assets to Callidus Capital Corporation (“**Callidus**”) without need for further order of the Court.
- 1.6 The Initial Order, along with other documents filed in the CCAA Proceedings, are posted on the Monitor’s website at www.alvarezandmarsal.com/northamerican.

2.0 PURPOSE OF REPORT

- 2.1 This Seventeenth Report of the Monitor (the “Seventeenth Report”) is a special-purpose report, which provides the Court and the Company’s stakeholders with:
- a) a summary of the terms of the Auction Services Agreement and its background; and
 - b) the Monitor’s recommendations with respect to the Notice of Application filed September 27, 2017 seeking the Approval and Vesting Order.
- 2.2 Unless otherwise stated, monetary amounts referred to in this Seventeenth Report are expressed in Canadian dollars.

3.0 SALE ASSETS

- 3.1 The Company’s Cantung mine site, located in the Northwest Territories, remains subject to an ongoing care and maintenance program which has been developed and implemented by the Company under the oversight of the Monitor in consultation with the Government of Canada, as represented by the Department of Indian Affairs and Northern Development (“DIAND”). DIAND funds the care and maintenance program in accordance with a budget prepared by the Monitor and which is continually updated.
- 3.2 The Sale Assets are identified in Schedule “A” to the Auction Services Agreement (which is attached hereto as Appendix ‘A’). They comprise substantially all of the equipment located at the Cantung Mine site, but do not include: (i) certain assets that are considered necessary for the care and maintenance program (collectively, the “C&M Equipment”); or (ii) certain identified assets which are affixed to the Cantung mine site or buildings thereon (collectively, the “Affixed Assets”).
- 3.3 The C&M Equipment is expected to be the subject of a transaction between the Company and Callidus which, in general terms, provides for the redemption of Callidus’ security in the C&M Equipment and the vesting of the C&M Equipment in the Company free and clear of all encumbrance (other than extant court-ordered charges) upon payment by the Company to Callidus of an amount to be agreed upon. The Monitor intends to make an application in the CCAA Proceedings for approval of the transaction once the agreement between the Company and Callidus is finalized.
- 3.4 The Affixed Assets remain the subject of discussion between Callidus and DIAND as to the priority of those parties’ respective security interests in those assets. Depending on the resolution

of such discussions, some or all of the Affixed Assets may later be included as part of the Sale Assets.

4.0 AUCTION SERVICES AGREEMENT

- 4.1 The Cantung mine has been shuttered since November 2015 and until recently much of the mobile equipment included in the Sale Assets was stored in the underground mine. As the Cantung mine is likely to remain inoperative in the near to intermediate term, it is the Monitor's view that it is appropriate to effect a realization of the Sale Assets at this time, including to avoid further holding costs and further diminishment in the value of the equipment. The Monitor understands that there is currently an apparent improvement in the market for used mining equipment, which will benefit the affected secured creditor (Callidus), which is facing a potentially significant shortfall in respect of its loans to the Company.
- 4.2 Beginning in the spring of 2017, Callidus, in consultation with the Monitor, contacted several qualified mining equipment auctioneers and discussed and assessed their capacities and capabilities to sell the Sale Assets. At the conclusion of such process, the Auctioneer was selected on the basis of its qualifications and the terms of its offer. The Monitor, in cooperation with Callidus, subsequently negotiated the terms of the Auction Services Agreement with the Auctioneer.
- 4.3 Pursuant to the Auction Services Agreement, the Auctioneer has agreed to develop and implement an advertising and marketing plan for the sale of the Sale Assets on an as-is, where-is basis, and attempt to conclude the sale process within 12 months.
- 4.4 The Auction Services Agreement includes the following terms:
- a) the Auctioneer shall act as the exclusive sales agent for the Sale Assets and may utilize multiple approaches and strategies in order to sell the Sale Assets on an 'as-is, where-is' basis;
 - b) the Auctioneer is to conduct a sales process for the Sale Assets by no later than 12 months after the date of the Approval and Vesting Order (or such other date as mutually agreed between the Company and the Auctioneer);
 - c) the Company shall provide the Auctioneer with full access to the Cantung mine site for the duration of the Auction Services Agreement for purposes of preparing for the auction and sales process and allowing for the removal of the Sale Assets;
 - d) the Auctioneer shall earn commissions in consideration of its services, payable by the Company, as follows:

- (i) 16% of gross sales proceeds less than or equal to \$2.0 million;
- (ii) 21% of gross sales proceeds greater than \$2.0 million but less than or equal to \$3.0 million;
- (iii) 27% of gross sales proceeds greater than \$3.0 million but less than or equal to \$4.0 million;
- (iv) 30% of gross sales proceeds greater than \$4.0 million but less than or equal to \$5.0 million; and
- (v) 35% of gross sales proceeds greater than \$5.0 million;
- e) the Company shall continue to employ and retain the necessary employees to assist the Auctioneer in preparing and showing the Sale Assets for sale; and
- f) the Auctioneer is responsible for all Sales Related Expenses (as defined in the Auction Services Agreement); however, the Company will reimburse the Auctioneer for all such expenses up to a maximum of \$50,000 (which will be reimbursed to the Company by Callidus).

4.5 The Monitor is satisfied that the Auctioneer has the requisite experience and is appropriately qualified to undertake the sales process contemplated in the Auction Services Agreement and has had sales agency mandates of a similar scale and complexity and within the particular asset class. Further, the Monitor considers the terms of the Auction Services Agreement to be commercially reasonable given the nature, age and condition of the Sale Assets and based on its experience with auctioneers and liquidators within the context of other CCAA proceedings and other insolvency proceedings.

4.6 Callidus has confirmed that it approves of the Company entering into the Auction Services Agreement and has consented to the commercial terms of the agreement.

5.0 APPROVAL AND VESTING ORDER

5.1 The Approval and Vesting Order confirms the Company's authority to sell the Sale Assets, and provides for the vesting of title to the Sale Assets in the purchaser(s) free and clear of all encumbrances. The order also authorizes the Company to distribute to Callidus the net proceeds of sale of the Sale Assets up to the amounts owing to Callidus without the need for any further order of the Court.

5.2 Independent legal counsel to the Monitor, Fasken Martineau DuMoulin LLP, has conducted a review of the security interest held by Callidus in respect of the Company's assets and has concluded that Callidus holds a valid and effective security interest in the Sale Assets. Fasken has

also advised that Monitor that it believes that Callidus' security interest in the Sale Assets, other than fixtures, ranks ahead of the security interests of all other persons except the beneficiaries of the extant court-ordered charges and the holders of purchase-money security interests.

6.0 MONITOR'S CONCLUSION AND RECOMMENDATION

- 6.1 The Monitor is of the view that the terms of the Auction Services Agreement are commercially reasonable and appropriate in the circumstances. The Monitor is also of the view that Company should be permitted to sell the Sale Assets free of all encumbrances and distribute the net sales proceeds to Callidus at this time. Callidus is, at present, the only stakeholder with a financial interest in the Sale Assets and it has approved of the terms of the Auction Services Agreement and of the draft Approval and Vesting Order.
- 6.2 The Monitor appreciates that the application for the Approval and Vesting Order is being brought on short notice, however, given the impending winter season and the need to market, sell and remove as many of the Sale Assets as possible while road access to the Cantung mine site remains open, the Monitor is of the view that it was necessary to bring the application as soon as practicable after finalization and execution of the Auction Services Agreement.
- 6.3 The Monitor respectfully recommends that this Honourable Court grant the Approval and Vesting Order as sought.

All of which is respectfully submitted to this Honourable Court this 27th day of September, 2017.

Alvarez & Marsal Canada Inc.,
in its capacity as Monitor of
North American Tungsten Corporation Ltd.
and not in its personal capacity



Per: Todd Martin
Senior Vice President

APPENDIX A

AUCTION SERVICES AGREEMENT

THIS AGREEMENT is made as of this 27th day of September, 2017

B E T W E E N :

NORTH AMERICAN TUNGSTEN CORPORATION LTD.,
by its court-appointed monitor, Alvarez & Marsal Canada Inc., acting in such
capacity and not in its personal or corporate capacity

(the “**Petitioner**”)

- and -

a contractual joint-venture comprised of

**HILCO INDUSTRIAL ACQUISITIONS CANADA ULC, GORDON
BROTHERS CANADA ULC, and A.M. KING INDUSTRIES, INC.**

(the “**Auctioneer**”)

RECITALS:

- A. Pursuant to an Order of the Supreme Court of British Columbia (the “**Court**”) made in Supreme Court of British Columbia Action No. S-154746, Vancouver Registry (the “**CCAA Proceedings**”) on June 9, 2015, the Petitioner was granted protection from its creditors under the provisions of the *Companies’ Creditors Arrangement Act*.
- B. Pursuant to an Order of the Court made November 16, 2015 (the “**Monitor Order**”), Alvarez & Marsal Canada Inc. (the “**Monitor**”) was empowered and authorized to, among other things, act in respect of the Property or Business (as such terms are defined in the Monitor Order)¹ of the Petitioner, including directing the Petitioner to advertise and solicit offers in respect of the Property and negotiate terms and conditions of sale of the Property; and
- C. The Auctioneer and the Petitioner have agreed to enter into this Agreement respecting the sale of those assets identified in **Schedule “A”** attached hereto and by this reference incorporated herein (collectively, the “**Assets**”), upon the terms and conditions hereinafter set forth, which Assets are located at the Cantung mine site, Tungsten, Northwest Territories (the “**Mine Site**”).

¹ Capitalized terms used and not defined herein shall have the meanings ascribed to such terms in the Monitor Order.

NOW THEREFORE IN CONSIDERATION of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to the terms and conditions set forth below.

1.01 The Auctioneer agrees to:

- a) utilize, among other sale strategies, multiple private treaty sales, auction(s) and other sale strategies that the Auctioneer and the Petitioner mutually agree to in order to sell the Assets;
- b) develop an advertising and marketing plan for the sale of the Assets;
- c) implement the advertising and marketing plan as deemed necessary or appropriate by the Auctioneer to maximize the net recovery on the Assets;
- d) prepare for the sale of the Assets, including gathering specifications and photographs for pictorial brochures and overseeing the arranging of the Assets in a manner that, in the Auctioneer's judgment, is designed to enhance the net recovery on the Assets, provided that the Auctioneer and its personnel shall not themselves operate or move any of the Assets;
- e) provide fully qualified and experienced personnel who will sell the Assets in accordance with the terms of this Agreement;
- f) ensure that Auctioneer's personnel and agents abide by all applicable governmental and Petitioner safety regulations and guidelines governing the Mine Site, which shall be disclosed by Petitioner to the Auctioneer's personnel and agents in writing in advance of any attendance at the Mine Site;
- g) provide a complete sales and auction crew to handle computerized accounting functions necessary to provide private treaty and auction purchasers with invoices and the Petitioner with a complete accounting of all Assets sold;
- h) to conduct the sale process for the Assets by no later than twelve (12) months after the date of the Approval and Vesting Order, as defined below (the "**Deadline**"); provided, however, that such Deadline may be extended by mutual written agreement of the parties acting reasonably in the event the weather, travel or other circumstances cause significant delays beyond what might reasonably be expected given the location of the Mine Site. The Auctioneer acknowledges and agrees that it shall not conduct an in-person auction at the Mine Site;
- i) sell the Assets for cash or other immediately available funds to the successful bidder(s) on an "as is, where is" and "all sales are final" basis and in accordance with the terms of this Agreement and ensure that any bill of sale or other form of agreement with any purchaser

includes language confirming the foregoing and that the purchaser shall be deemed to have relied entirely on their own inspection and investigation in proceeding with the transactions contemplated thereunder;

- j) charge and collect on behalf of the Petitioner from all purchasers any purchase price together with all applicable taxes in connection therewith;
- k) deposit all proceeds into a separate account maintained by the Auctioneer (the “**Account**”) and remit such proceeds to the Petitioner (within 15 days of receipt) by transferring them to the account described on **Schedule “B”** attached hereto and by this reference incorporated herein, and in accordance with 3.01(b) of this Agreement; and
- l) submit, to the Petitioner within 10 days of any sale, a listing, detailed invoices and bills of sale of all Assets sold in the auction, or other sales, organized by lot number which reflect the sale prices of such Assets at the time they are sold, and prepare a final sales report and complete accounting of the proceeds received, and deliver to the Petitioner copies of such lists, invoices, bills of sale, report and accounting within fifteen (15) days after the Deadline.

2.01 The Petitioner agrees:

- a) to bring a motion before the Court in the CCAA Proceedings, returnable within seven days of execution of this Agreement, for an order (the “**Approval and Vesting Order**”) in a form, and served on a service list satisfactory to, the Auctioneer;
- b) that the Approval and Vesting Order will, among other things, approve of this Agreement and the engagement of the Auctioneer as the exclusive sales agent for the Assets during the Access Period (as defined below) and vest all right, title and interest in and to applicable Assets, free and clear, to the purchaser(s) thereof upon delivery, by the Auctioneer to such purchaser(s), of a receipt for payment in full of the sale price and applicable taxes in respect of such Assets;
- c) subject to planning and coordinating with the Monitor and receipt of executed waivers from persons visiting the Mine Site, to grant the Auctioneer rent-free, unfettered and full access to the Mine Site and the Assets during the period from the date of this Agreement until the Deadline (the “**Access Period**”), for the purposes of preparing for the auction and future sales, and, subject to the Approval and Vesting Order being granted, allowing the removal of the Assets, all as contemplated by this Agreement;
- d) to provide, during the Access Period, if available, reasonable lodging and meals at the Mine Site for the Auctioneer, potential purchasers, contractors and other invitees in connection with the inspection, sale and/or removal of the Assets;
- e) that the Petitioner shall be responsible for the payment of all normal operational site costs relating to the Mine Site during the Access Period and shall, on reasonable notice and

coordination, operate the Grove crane, overhead building cranes and any other necessary equipment, at the request of the Auctioneer, its personnel or its agents, during the Access Period;

- f) that the Auctioneer, for the sole purpose of advertising the auction and future sales, can use the name "North American Tungsten Corporation Ltd." and derivations thereof, related logos and trademarks, from the date of the Approval and Vesting Order until the Deadline;
- g) that the Auctioneer shall not be responsible for or have the authority to direct the handling, removal or disposition of any environmentally hazardous chemicals, solvents or substances; and
- h) that the Petitioner shall ensure that the Mine Site continues to be maintained in accordance with all governmental and safety regulations.

3.01 Proceeds of Sale and Commissions; Expenses

- a) In consideration of the services provided by or on behalf of the Auctioneer hereunder, the Petitioner shall pay to the Auctioneer a commission as follows:
 - i. For gross proceeds from the sale of the Assets net of applicable taxes or fees associated with the transfer of ownership to purchasers ("**Net Proceeds**") less than or equal to CAD\$2,000,000, the Auctioneer shall be entitled to a sixteen percent (16.0%) commission;
 - ii. For Net Proceeds greater than CAD\$2,000,000 but less than or equal to CAD\$3,000,000, the Auctioneer shall be entitled to a twenty-one percent (21.0%) commission;
 - iii. For Net Proceeds greater than CAD\$3,000,000 but less than or equal to CAD\$4,000,000, the Auctioneer shall be entitled to a twenty-seven percent (27.0%) commission;
 - iv. For Net Proceeds greater than CAD\$4,000,000 but less than or equal to CAD\$5,000,000, the Auctioneer shall be entitled to a thirty percent (30.0%) commission; and
 - v. For Net Proceeds greater than CAD\$5,000,000, the Auctioneer shall be entitled to a thirty-five percent (35.0%) commission.
- b) Payment for the Assets sold by the Auctioneer as agent for and on behalf of the Petitioner pursuant to the provisions of this Agreement shall be by way of wire transfer. The Auctioneer shall be responsible for the collection of all the proceeds of sale and shall deposit such proceeds immediately as they are collected into the Account. The proceeds in the Account shall be distributed in Canadian funds no more than fifteen (15) business days

after the date of completion of the sale of an Asset or at such other intervals as may be agreed to by the parties in writing.

- c) All applicable federal and provincial taxes eligible in connection with the sale of the Assets shall be remitted by the Auctioneer to the proper governmental authorities when due.
- d) If the Auctioneer or the Petitioner fail to comply with any of the provisions of this Agreement, the other party shall be entitled at its option to terminate this Agreement, but only if the breaching party provides the other party with five (5) business days (following the breaching party's receipt of written notice) to remedy such failure and the breaching party has not done so.
- e) If substantially all of the Assets are damaged or destroyed, then the Petitioner shall have the option to terminate this Agreement and retain the insurance proceeds, provided that the Auctioneer shall be reimbursed by the Petitioner for all of its expenses (exclusive of commissions) incurred pursuant to this Agreement.
- f) The Auctioneer shall be responsible and pay for all Sale Related Expenses (as defined below); provided, however, that the Petitioner shall be obligated to reimburse the Auctioneer for all Sale Related Expenses not to exceed \$50,000 in the aggregate (the "**Sale Expense Budget**"). Sale Related Expenses means all reasonable expenses incurred by the Auctioneer in connection with the Auctioneer's performance of the services hereunder, including, without limitation: expenses of supervision, advertising, marketing, travel and transportation, and legal fees and costs. The Auctioneer is authorized to withhold any sale proceeds for any unreimbursed Sale Related Expenses that are equal to or less than the Sale Expense Budget.

4.01 Representations and Indemnities

- a) The Assets are provided to the Auctioneer, for sale at the auction, on an "as is, where is" basis. Unless specifically stated in this Agreement, no representation, warranty, covenant or condition, whether statutory (including under the British Columbia *Sale of Goods Act*, the Northwest Territories *Sale of Goods Act*, R.S.N.W.T. 1998, c. S-2 and any like legislation in any other applicable jurisdiction), express or implied, oral or written, legal, equitable, conventional, collateral or otherwise is being given by the Petitioner in this Agreement or in any instrument furnished in connection with this Agreement as to description, fitness for purpose, merchantability, quantity, condition, quality, value, suitability, durability, compliance or non-compliance with environmental rules, regulations or legislative provisions, or marketability thereof or in respect of any other matter or thing whatsoever. The purchasers of the Assets shall be deemed to have relied entirely on their own inspection and investigation in proceeding with the transactions contemplated hereunder.
- b) The Auctioneer hereby agrees to indemnify and hold the Petitioner harmless from any and all claims, causes of actions, damages, losses, or liabilities (including, without limitation, reasonable attorney's fees) by any buyer or prospective buyer of the Assets based on the

Auctioneer's breach of any of its obligations, representations or warranties hereunder or its performance or failure to perform hereunder.

- c) The Petitioner agrees to indemnify and save harmless the Auctioneer in respect of any losses, costs or expenses arising out of the sale of any item of the Assets, incurred by the Auctioneer as a result of any claim by any third party or holder of a security interest, lien or other encumbrance upon such item of Assets, and as a result of any breach by the Petitioner of any of the provisions of this Agreement.

5.01 Asset Care and Removal

- a) The Petitioner shall continue to employ and retain the necessary employees to assist in prepping and showing the Assets in advance of the sales and in making the Assets available for load-out by buyers.
- b) Without limiting the foregoing, where the Auctioneer and a buyer come to terms for the purchase of an Asset (or Assets, as the case may be), the Auctioneer shall notify the Petitioner of the sale and provide the Petitioner with sufficient information to contact the buyer and organize the extraction and removal/pickup of the purchased Asset(s). The Auctioneer agrees that any bill of sale or other purchase agreement shall require the buyer to pay the Petitioner or a third party contractor to extract and remove the purchased Asset(s), on terms acceptable to the parties, including the Petitioner, acting reasonably. The Petitioner agrees that it shall be responsible for any and all incidental expenses associated with the extraction and removal of the purchased Asset(s) that are not contemplated in a bill of sale or purchase agreement; provided, however, that it is understood by the parties that the Petitioner will, prior to incurring any expense pursuant to this provision, first seek the written approval of Callidus Capital Corporation (the "**Lender**") to incur such expenses. Notwithstanding the foregoing, the Auctioneer agrees that it will not execute a bill of sale or enter into any agreement for the purchase and sale of any Assets that are affixed to the Mine Site or any building thereon without first obtaining the written approval of the Petitioner and Callidus with respect to any incidental costs to be incurred by the Petitioner in relation to the extraction and removal of such Assets.
- c) The Petitioner further agrees that it shall cooperate with each buyer of the Asset(s) to coordinate the logistics for the extraction and removal of the purchased Asset(s). The parties to this Agreement acknowledge that the Auctioneer shall have no obligation with respect to coordinating the extraction and removal, including but not limited to no obligation to provide advice and direction, and that any bill of sale or purchase agreement shall contain a waiver and release of Auctioneer by the buyer for any claims, losses, damages, or causes of action whatsoever arising from or related to such buyer's access to the Mine Site and/or the extraction and/or removal of the Assets.

6.01 General provisions

- a) The Petitioner shall have in full force and effect adequate general commercial liability insurance coverage to compensate for any claim(s) that might be made against the

Auctioneer for injury to persons or property resulting from the Petitioner's or its agent's actions or omissions at the Mine Site. The Petitioner further agrees to have fire and other perils insurance (including occupiers and third-party liability insurance) with satisfactory insurers and in appropriate amounts in respect of the Auctioneer, the Mine Site and all Assets. Within five (5) business days of the entry of the Approval and Vesting Order, the Petitioner shall provide the Auctioneer with evidence of such insurance, including (without limitation) certificates of insurance each such insurance, and each identifying Hilco Industrial Acquisitions Canada ULC, Gordon Brothers Canada ULC and A.M. King Industries, Inc. as additional insureds.

- b) The parties shall deal with each other fairly and in good faith so as to allow both parties to perform its duties and earn the benefits of this Agreement.
- c) The Auctioneer may suspend performance during the occurrence of an excusable delay, which shall mean and include any delay not occasioned by the fault or negligence of the Auctioneer and which results from the act of God or public enemy, restrictions, prohibitions, priorities, or allocations imposed by governmental authority, embargoes, floods, fires, typhoons, earthquakes, epidemics, unusually severe weather, delays of similar nature or governmental causes, and strikes or labor disputes or any cause outside the reasonable control of the Auctioneer, and, as a result, the time for performance of the affected obligation of the Auctioneer and the Deadline shall be extended for a period equivalent to the period of such delay, interruption or prevention.
- d) TECHNOLOGY DISCLAIMER: THE AUCTIONEER DOES NOT WARRANT THAT THE FUNCTIONS, FEATURES OR CONTENT CONTAINED IN ANY WEBSITE USED IN CONNECTION WITH THE AUCTION/SALE OF THE ASSETS, INCLUDING ANY THIRD-PARTY SOFTWARE, PRODUCTS OR OTHER MATERIALS USED IN CONNECTION WITH ANY SUCH WEBSITE, WILL BE TIMELY, SECURE, UNINTERRUPTED, OR THAT DEFECTS WILL BE CORRECTED.
- e) The Petitioner shall provide the Auctioneer with:
 - i. all reasonably requested Asset information to the extent in the Petitioner's possession;
 - ii. all original, clear titles for all titled rolling stock;
 - iii. all maintenance records and equipment manuals to the extent in the Petitioner's possession; and
 - iv. on a reasonable efforts basis, all information of prospective buyers of the Assets and any contact information received with respect to prospective buyers of the Assets.

- f) The Auctioneer is entering into and implementing the terms of this Agreement solely in its capacity as the agent for and on behalf of the Petitioner in connection with the auction/sale of the Assets and is not acting as and nothing contained herein shall be deemed to create any other type of partnership or other relationship between the parties hereto.
- g) This Agreement may be signed in counterparts and delivered via facsimile transmission or other electronic means.
- h) The parties will execute such further and other documents and do such further and other things as may be necessary to carry out and give effect to the intent of this Agreement.
- i) Any notice, demand, acceptance, request, election or waiver required or permitted to be given hereunder (the “**Notice**”) shall be in writing and shall be deemed to be sufficiently given if personally delivered to a representative of the Petitioner or the Auctioneer or served by facsimile message or e-mail or if mailed by registered mail, postage prepaid, addressed to the party to whom the same is given as follows:

in the case of the Petitioner:

Alvarez & Marsal Canada Inc.
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, BC V6C 3A6

Attention: Callum Beveridge
Fax #: 604.638.7441
E-mail: cbeveridge@alvarezandmarsal.com

in the case of the Auctioneer:

Hilco Industrial Acquisitions Canada ULC
c/o Hilco Industrial, LLC
5 Revere Drive, Suite 206
Northbrook, IL 60062
Attention: Ryan Lawlor
Fax #: (847) 418-2086
E-mail: rlawlor@hilcoglobal.com

Gordon Brothers Canada ULC
Prudential Tower
800 Boylston Street, 27th Floor
Boston, MA 02199
Attention: Jim Burke
E-mail: jburke@gordonbrothers.com

A.M. King Industries, Inc.
2875 Feather River Blvd.
Oroville, CA 95965
Attention: Albert King, Jr.
Fax #: (530) 534-6013
E-mail: albert3@amking.com

with a copy to:

Cassels Brock
2100 Scotia Plaza,
40 King Street West
Toronto, Ontario
M5H 3C2
Attention: Larry Ellis
Fax #: 416 869-5300
E-mail: Lellis@casselsbrock.com

Any such notice personally delivered, faxed or e-mailed shall be deemed to be given on the date on which it was so personally delivered or faxed or e-mailed and any Notice so served by registered mail shall be deemed to have been given on the third business day following the day on which it was mailed. During the existence of any interruption or threatened interruption in the Canadian postal services, all notices shall be personally delivered or forwarded by email or fax.

- j) The Monitor is executing this Agreement on behalf of the Petitioner solely in the Monitor's capacity as such, and the Monitor shall incur no personal or corporate liability as a result of its entering into this Agreement or performing, or failing to perform, its obligations hereunder.
- k) No party hereto shall be entitled to assign any of its rights and obligations hereunder without the written consent of the other party hereto.
- l) This Agreement shall enure to the benefit of, and be binding upon, the parties hereto and their respective successors and permitted assigns.
- m) This Agreement shall constitute the entire agreement between the parties hereto pertaining to the subject matter hereof and shall supersede all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties, and there are no agreements, or understandings between the parties in connection with the subject matter hereof except as specifically set forth herein. No supplement, modification, waiver or termination of such agreement shall be binding, unless executed in writing by the party to be bound thereby, provided that the time provided for doing any matter or thing contemplated herein may be abridged or extended by written agreement, in letter form or otherwise, executed by duly authorized signatories for the parties.

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- n) The validity and interpretation of this Agreement, and of each provision and part thereof, shall be governed by the laws of the Province of British Columbia and the parties hereto hereby irrevocably attorn to the jurisdiction of the Court with respect to all matters arising out of this Agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement with effect as of the date written above.

**NORTH AMERICAN TUNGSTEN
CORPORATION LTD.,**

by its court-appointed monitor, Alvarez & Marsal
Canada Inc., acting in such capacity and not in its
personal or corporate capacity

Per: _____

Name: Todd Martin

Title: Senior Vice-President

**HILCO INDUSTRIAL ACQUISITIONS
CANADA ULC**

Per: _____

Name:

Title:

GORDON BROTHERS CANADA ULC

Per: _____

Name:

Title:

A.M. KING INDUSTRIES, INC.

Per: _____

Name:

Title:

SCHEDULE "A"
ASSET LIST

1. All owned machinery and equipment, including mobile equipment, shop equipment, mining process equipment, underground equipment and any other equipment associated with the operation of the Mine Site, as more fully set forth and identified on the attached list of assets; provided, however, that any shaded assets on the attached list shall not be sold by Auctioneer unless and until a separate authorization is provided by the Monitor and any other applicable secured party, if any; it being understood and agreed by the Monitor and the Lender that the Auctioneer shall be the sole and exclusive sales agent for all of the assets on the attached list, other than those identified as care and maintenance equipment, if and when such authorization is obtained.

2. All owned spares and parts inventory other than those which relate to any of the care and maintenance equipment identified on the attached list of assets.

SCHEDULE "B"
PETITIONER'S ACCOUNT

Beneficiary Name: Alvarez & Marsal Canada Inc.,
Monitor of North American Tungsten Corporation Ltd.

Beneficiary Address: 1680-400 Burrard Street, Vancouver, BC V6C 3A6

Bank Name & Address: Royal Bank of Canada
Main Branch
1025 W. Georgia Street
Vancouver, BC V6E 3N9

Institution #: 003
Transit #: 00010
Account #: 126-7814
Swift Code: ROYCCAT2

North American Tungsten Corporation Ltd. Schedule A - Asset List

Shading key:

 denotes items which may not be sold until a separate authorization is provided by the Monitor. These items are either considered affixed to the property or belong to third parties.
 denotes care and maintenance equipment which are not available for sale.

Ref#	Qty.	Asset #	Manufacturer	Model	Capacity	Asset Type	Serial No.	Year	Description
Underground Equipment									
1	1-	543	Caterpillar	AD30	30-Ton	Haul Truck	DXR00474	2012	9,889.9 Hours At Time of Inspection
2	1-	549	Caterpillar	AD30	30-Ton	Haul Truck	DXR00395	2010	7,931.3 Hours At Time of Inspection
3	1-	541	Caterpillar	AD30	30-Ton	Haul Truck	DXR00481	2012	
4	1-	548	Caterpillar	AD45	45-Ton	Haul Truck	CXM00437	2011	1,569 Hours At Time of Inspection
5	1-	547	Caterpillar	AD40	45-Ton	Haul Truck	JCX00169		1,603 Hours At Time of Inspection
6	1-	529	Caterpillar	R1700G		Scoop Tram	4LZ00171		720 Hours At Time of Inspection, 8-Yd. Bucket
9	1-	546	Jarvis Clark	EJC430	30-Ton	Haul Truck	2199		2,199 Hours At Time of Inspection
10	1-	538	Caterpillar	R1600G		Scoop Tram	9PP00220	2007	1,017 Hours At Time of Inspection, 6-Yd. Bucket
11	1-	528	Caterpillar	R1600G		Scoop Tram	9YZ00649	2011	7,066 Hours At Time of Inspection, 6-Yd. Bucket
12	1-	532	Jarvis Clark	EJC210		Scoop Tram	2667		2,039 Hours At Time of Inspection, 6-Yd. Bucket
13	1-	530	Caterpillar	R1700G		Scoop Tram	8XZ00375	2004	5,907 Hours At Time of Inspection, 8-Yd. Bucket
14	1-	536	Jarvis Clark	EJC220		Scoop Tram	2420		1,692 Hours At Time of Inspection, 3-1/2-Yd. Bucket
15	1-	535	Jarvis Clark	EJC130		Scoop Tram	14837		1,223 Hours At Time of Inspection, 2.2-Yd. Bucket
16	1-	537	Caterpillar	R1300G		Scoop Tram	LJB01190	2006	3-1/2-Yd. Bucket
17	1-	505	Boyard Longyear	Slopanmaster R322	Core	Drill	203-02R	2006	5,470 Hours at Time of Inspection
18	1-	504	Tamrock	Minimatic	Jumbo Core	Drill	95D-485A		1,199 Hours at Time of Inspection, 2 Boom
19	1-	501	Tamrock	H205-D	Jumbo Core	Drill	97AD902	1997	1,132 Hours at Time of Inspection, 2-Boom, with 2-Spare Drifter booms
20	1-	581	Caterpillar	966H		Wheel Loader	A6D00674	2007	12,593 Hours at Time of Inspection
21	1-	304	Caterpillar	TH220		Teleshifter	SLA01106	2007	1,306 Hours at Time of Inspection
22	1-	566	Jarvis Clark	JUT43SL41	Scissor	Deck	6593		
23	1-	506	McLean	928-MEM	Rock	Boiler	928-184	2005	1,627 Hours at Time of Inspection
24	1-	510	Miller	M75		Motor Grader	6218	2005	1,587 Hours at Time of Inspection
25	1-	367	Caterpillar	416	Loader	Backhoe	4ZND5702	2005	
26	1-	553	Caterpillar	TH220B		Teleshifter	SLA00584	2005	7,848 Hours at Time of Inspection
27	1-	569	Jarvis Clark	JUT41S	Scissor	Deck	465		1,024 Hours at Time of Inspection
28	1-	564	Jarvis Clark	PK7000A		Boom Lift	71135		1,775 Hours at Time of Inspection
29	1-	583	Kubota	RTV1140		All Terrain Vehicle	CE4163		1,355 Hours at Time of Inspection
30	1-	562	Kubota	L4600		Agricultural Tractor	53592		1,359 Hours at Time of Inspection
33	1-	584	Kubota	RTV1140		All Terrain Vehicle	25099		754 Hours at Time of Inspection
34	1-	579	Kubota	RTV1140		All Terrain Vehicle	19178		
35	1-	582	Kubota	RTV1140		All Terrain Vehicle	21298		
37	1-	577	Toyota	Land Cruiser	Man	Carrier	JTFLB71J7B8025741		with MPI Model HZJ79L, S/N MPI-1017 Body Unit #6309
38	Lot-		Undefined Make		Miscellaneous Transformers	Transformer			(7) Transformers 750 KVA to 200 KVA
Underground Maintenance Area									

39	2-		Norelco		5-Ton x 25' Span x 90' Travel Single Girder	Bridge Cranes			with Chain Hoist
40	2-		Lincoln Electric	DC655		Welders			
41	1-		Lincoln Electric	LF-74		Wire Feed			
42	1-		Miller	Spectrum 875		Wire Feed			
43	1-		Miller	Fillair SWX-D	Fume	Extractor			
44	1-		Victor	VCM200		Plasma Cutter	CM0026525		Table Mounted
45	1-		Manufacturer Unknown		15-Ton x 30' Span x 135' Travel Double Girder	Bridge Crane			with Chain Hoist
46	Lot-		Undefined Make						Shop Equipment, Consisting of: Torch Sets, Tool Boxes, 6,000-Lb. Engine Hoist, SPX Power Team 55-Ton Shop Press, Benches, Shop Lights, Storage Cabinets, Battery Chargers, Desks, Chairs, Hand Jacks, Double End Grinders, Cut Off Saw, Parts Washer, Shop Fans
Maintenance Shop									
47	1-		Rotary Lift	SM012N-000	12,000-Lb Rotary Above Ground 4-Post	Vehicle Lift	J0D0610002		
48	1-		Omega	TK-100120-02M	10-HP	Air Compressor	OC-5884		Tank Mounted
49	1-		Rigid	535		Pipe Threader	cc		
50	1-		Rigid	300		Pipe Threader			with Rigid 918 Attachment
51	1-		Rigid	1224		Pipe Threader			
52	1-		Westward	DP270F	1-HP Drill	Press	138000322	2013	
53	1-		Miller	SRH-333		Welder	JK658460		
54	1-		Miller	Millermatic 251		Welder			
55	1-		Miller	Spectrum 625X		Plasma Cutter			
56	1-		Gallant	Rotobelt	75-HP Double End	Grinder	0380		
57	1-		Ben Pearson	OFC-2	Oil Filter	Crusher	CM0112135		
58	1-		Landa	Hot 4-20024A	Hot Water	Pressure Washer	1.1091E+13		
60	1-	366	Caterpillar	GP-25	LPG	Forklift Truck	6AM-00309	1995	
61	1-		Coats	5060EX	Rim Clamp Tire	Machine			
62	1-		GM	Tech II	Diagnostic	System			
63	1-		Western		5-Ton x 30' Span x 80' Travel Single Girder	Bridge Crane			with Chain Hoist
64	1-		Western		10-Ton x 30' Span x 80' Travel Single Girder	Bridge Crane			with Chain Hoist
65	Lot-		Undefined Make						Maintenance Shop, Consisting of: Work Tables, Shop Lights, Torch Sets, Tire Racks, Shelving, Cabinets, Table Vices, Parts Bins, Parts Washers, Blast Cabinet, Tool Boxes, Battery Chargers, Diagnostic Tools
66	1-	363	Volvo		Tandem Axle	Dump Truck	4V2SCBJH8LU506105	1991	with PTO and Road Grader Blade
67	1-	318	Volvo	G990		Motor Grader	VCE0G990V0039339	2007	
68	1-	375	Champion	736A-111		Motor Grader	X024636X	1994	
69	1-	377	Hyster	Challenge H50H	LPG	Forklift Truck	E3T1674B	1980	

70	1-	374	Grove	RT620S		Rough Terrain Crane	35007		
71	1-	317	Caterpillar	950F		Tool Carrier	55K01175	1994	
72	Lot-		Undefined Make						Spare Buckets, Snow Blade, Breaker Attachment, Handy Hitch
73	1-		Undefined Make		10" x 10" Grizzly	Screen			
Surface Equipment									
74	1-	607	Caterpillar	3406	455-KVA	Generator Set	2W1315888	1996	439-Amp, 600-Volt, 60-Hz.
75	1-	609	Newage	HC143C1H	312.5-KVA	Generator Set	M04A050570-1		250-KW, 60-Hz, 600-Volt, 300-Amp, with Caterpillar 3406 Engine
76	1-		Tidy Tank		2,140-Liter Fuel Oil	Tank		2007	
77	1-	616	Caterpillar	3516BHD	1,812-KVA	Generator Set	CGZT00154	2010	1,450-Kw., 60-Hz., with Cain Industries Model UTR, U-Tube Heat Recovery Unit, Amerdex Plate Heat Exchanger, S/N 5153, 25,856 Hours, with enclosed sound proof container, roof mounted condensing units
78	1-	615	Caterpillar	3516BHD	1,812-KVA	Generator Set	HGZT00152	2010	1,450-Kw., 60-Hz., with Cain Industries Model UTR, U-Tube Heat Recovery Unit, Amerdex Plate Heat Exchanger, S/N 5153, 23,407 Hours with enclosed sound proof container, roof mounted condensing units
79	1-	606	Tamper	SG-1518	1,000-KVA	Generator Set	360-323-301	1998	1,200-RPM, 800-KW, 60-Hz., with Cat 3212 Engine, with Radiator, 20-HP Fan, 4,342 Hours
80	1-	602	Caterpillar	3512	1,125-KVA	Generator Set	N/A	1998	60-Hz, 600-Volt, 1,092-Amp, 900-KW, with 6' x 6' Radiator, 20-HP Fan, 7,936-Hours
81	1-	614	Caterpillar	3516B	1,812-KVA	Generator Set	N/A		60-Hz., 4,160-Volt, 252-Amp, 1,200-RPM, with 20-HP Fan, Radiator, 22,603-Hours
82	1-	601	Caterpillar	3512	1,214-KVA	Generator Set	4M000737	1996	60-Hz, 600-Volt, 1,163-Amp, 850-KW, with 20-HP Fan, Radiator, 8,427 Hours
83	1-	605	Caterpillar	SFR4	875-KVA	Generator Set	82D00795	1998	700-KW, 842-AMP, 600-Volt, 1,200-RPM, 3,512-Engine, with 20-HP Fan, Radiator, 88,306-Hours
84	1-	603	Kalo	1030-580361111	1,030-KVA	Generator Set	84891-33	1981	60-Hz, 1,200-RPM, 600-Volt, 1,240-RPM, 3,516 Caterpillar Engine, with 20-HP Fan, Radiator, 7,905-Hours
85	1-	621	Atlas Copco	GA1107	147-HP	Air Compressor	ARP820803		with Receiver Tank
86	2-		Amerdex		Plate	Heat Exchangers	94364, 94144		
87	1-		Manufacturer Unknown		5-Ton x 40' Span x 40' Travel Single Girder	Bridge Crane			with Cable Hoist
88	Lot-	1	Armstrong Glycon Heat Loop Skid, Consisting of (Armstrong Glycon Heat Loop Skid, Consisting of _5848)						
89	3-		Armstrong	S-46-BF	Vertical Inline	Pumps			1/3 HP bronze fitted circulator pump
90	1-		Armstrong	SM25-750-29	Plate	Heat Exchanger	AC111600-2013	2011	150-psi at 230°F Hot MAWP, 32°F at 150-psi Hot MDMT, 150-psi at 230°F Cold MAWP, 32°F at 150-psi Cold MDMT
91	4-		Armstrong		862-KPA, 24" Dia.	Pressure Vessels			
92	2-		Armstrong	SM25-750-57	Plate	Heat Exchangers	AC111600-201, AC111600-202	2011	150-psi at 230°F Hot MAWP, 32°F at 150-psi Hot MDMT, 150-psi at 230°F Cold MAWP, 32°F at 150-psi Cold MDMT
93	2-		Armstrong	4300TC	Circulating	Pumps	691707, 691706	2011	
94	1-		Armstrong	4030	Circulating	Pump	687736	2011	

167	2-		FMC		24"W x 45'L V-Belt Augate	Conveyors				with Lubitrol Gear Spray System, Lube Pumps, Falk Model 1120YE11S Gear Reducer, Rod Chargers
168	1-		Allis Chalmers		9' x 12' Rod	Mill	C-2476			with Howard Morlen Gear Spray System, Falk Gear Reducer
169	1-		Hardinge		7' x 10'	Ball Mill	R349			with Howard Marlen Gear Spray System, with (2) 15-HP Discharge Pumps
170	1-		Marcy	#66		Ball Mill	1002CH			50-Ton Per Hour
171	1-		Nordberg Symons		4-1/4" Cone	Crusher	C-42174	1970		50-Ton Per Hour
172	1-		Nordberg Symons		4' Cone	Crusher	C-41238	1970		
173	2-		Undefined Make		25-HP SRC-C5X4	Centrifugal Pumps				
174	2-		Undefined Make		40-HP 8X6-18	Centrifugal Pumps				
175	7-		Demick Corporation	K48-98A-35	Single Gravity Concentration	Tables	8711-00-001	1989		48" x 96" Rubber Deck
176	3-		Krebs	015B	Classifying	Cyclones	77K7567-3			
177	1-		Sizetec		42"W x 11'L Sizing	Table				
178	1-		Manufacturer Unknown		60" Dia. x 10'H Carbon Steel	Tank				
179	1-		Denver		4-Cell 240 Cu. Ft. Talc Froth Flotation	Cell				with 6x8x15 pump
180	1-		Denver		4-Cell 256 Cu. Ft. Talc Froth Flotation	Cell				with 6x8x15 pump
181	3-		Manufacturer Unknown		20' Dia. x 40'H Bridge Type Thickener	Tanks				
182	1-		Manufacturer Unknown		4-Cell 400 Cu. Ft. Tertiary Sulphide Flotation	Cell				with (2) 6x6 SRL Pumps 3x3x10 pumps, Toyo DL3b pump
183	3-		Undefined Make		6' Dia. x 8'H Conditioner	Tanks				with Mixer
184	6-		Outotec	TC-5	Froth Flotation	Cells	27165	2010		15-HP Motors
185	1-		Manufacturer Unknown		216 Cu. Ft. Sub A Froth Flotation	Cell				with Paddles, 6-Cells
186	1-		Manufacturer Unknown		8' Dia. x 20'H Scavenger	Column				with (2) AC Goulds 5X4X14 SRL-C Pumps
187	1-		Eriez	MD1-091-000-0775-045	36" Scavenger Cleaner	Column				
188	1-		Manufacturer Unknown		32" Dia. x 20'H Scavenger	Column				with (4) Ac Goulds 2x2x10 SRL pumps
189	1-		Manufacturer Unknown		18" Dia. x 10'H Bridge Type Thickener	Tank				
190	2-		Manufacturer Unknown		6' Dia. x 12'H Cone Bottom Pachuca	Tanks				24"W x 60" Belt
191	1-		Sizetec	VDS310-6	Dewatering Belt	Filter				
192	1-		Manufacturer Unknown		32" Dia. x 21'L Drum	Dryer				
193	1-		Manufacturer Unknown		400 Cu. Ft. 4-Cell Sulfide Froth Flotation	Cell				with (2) Galigher 6x6 SRL Pumps Denver 3x3x10 pump, Toto DL3B Pump
194	1-		Manufacturer Unknown		7' Dia. x 6'H Conditioner	Tank				with Mixer
195	1-		Manufacturer Unknown		7' Dia. x 6'H Conditioner	Tank				with Mixer
196	1-		Manufacturer Unknown		500 Cu. Ft. 5-Cell Froth Flotation	Cell				with (2) Galigher 6x6 SRL Pumps, Denver 3x3x10 pump, Toto DL3B Pump
197	1-		Diesler		15-Head Distributor	Manifold				
198	1-		Diesler		15-Head Distributor	Manifold				
199	10-		Diesler	866	Triple Deck Vibratory	Screens				

200	1-	Mineral Technologies	4P-MG4CF	4-Pack Spiral	Separator			7-Turns, 3.2 T/H Solids, 55% Pulp Density Solids, .03-2.0mm Size Range, 8 M3/N Slurry Volume
201	1-	Mineral Technologies	6P-MG4CF	6-Pack Spiral	Separator			7-Turns, 3.2 T/H Solids, 55% Pulp Density Solids, .03-2.0mm Size Range, 8 M3/N Slurry Volume
202	1-	Krebs		Diagonal Vibratory	Cyclone			
203	11-	Diesler		4-Head	Screens			72"W x 15'L Rubber Screen Material
204	1-	Diesler			Distributor			
205	4-	Diesler	999	Triple Deck Concentrating	Tables			with Rubber Screen Material
206	4-	Diesler	g	Single Deck Concentrating	Tables			with Rubber Screen Material
207	3-	Diesler	RH65D	Vibratory	Screens			
208	3-	Krebs			Cyclones			
209	1-	Undefined Make		12-Head	Distributor			
210	1-	Dominion Engineering		6' x 8'	Ball Mill			200-HP, with AC Goulds 25-HP 5 x 4-14 SRL-C Discharge Pump
211	1-	Manufacturer Unknown			Cyclone			
212	1-	Sweco	S30-0066		Vibratory Bowl Feeder			
213	1-	Manufacturer Unknown		4' Dia. x 6'H Condorier	Tank			with Mixer
214	3-	Denver		8-Cu. Ft. Single Froth Flotation	Cells			with Paddles
215	1-	Manufacturer Unknown		8' Dia. x 5'H Holding	Tank			
216	1-	Undefined Make		Skimmer Roaster 10' Dia., 6-Hearth	Unit	3132		850 - 1,100°F, Fuel Oil, with Allied Engineering Scrubber
217	1-	FL Smith		18" Dia., 19' Wemco Classifier	Clamp	130E:110		
218	1-	Dings	EBK	High Intensity Magnetic	Separator		1978	18" Belt Width, with 4-KW Powertronic Rectifier, S/N S75360Hz
219	2-	Carpco	HTP-(25)121-46	Magnetic	Separators	M1-118-62		
220	1-	Manufacturer Unknown		Secondary Cleaner Froth Flotation	Cell			108-Cu. Ft. 6-Cell
221	1-	Krebs			Cyclone			
222	1-	Allis Chalmers		10-HP SRL	Pump			
223	1-	Manufacturer Unknown		Cone Bottom Pachuca	Tank			4' Dia. x 20'H, with 5-HP 2x2-10 SRL Pump
224	1-	Union Iron		4' x 4', 40-HP Ball	Mill			Howard Martin GSS4X4 Gear Spray System, with 10-HP 3X3-10 SRL Pump
225	1-	Undefined Make		4' x 15' Straight Line Belt	Filter Press	72828		
226	1-	P.J. Hamah	365-10-30		Dust Collector	GD781025		
227	1-	Manufacturer Unknown		Dual Compartment	Hopper			
228	1-	Undefined Make		3-Ton x 20' Span x 100' Travel	Bridge Crane			
229	1-	Undefined Make		15-Ton x 50' Span x 50' Travel	Bridge Crane			
230	1-	Undefined Make		5-Ton x 30' Span x 60' Travel	Bridge Crane			
231	1-	Undefined Make		10-Ton x 36' Span x 50' Travel	Bridge Crane			
232	Lot-	Undefined Make		Miscellaneous Pumps & Motors Throughout Process Mill				
Lab								
233	1-	Tyler	RX-94	Sieve	Shaker	20-1248	2015	

234	1-		Grieve		5' x 5' Double Door Gas Fired	Oven			
235	1-		Pro-Tap		Sound	Enclosure	976		
236	1-		Marcy		Lab Jaw	Crusher	3341915		
237	1-		TM Engineering		Lab Jaw	Crusher			
238	3-		Manufacturer Unknown		4' x 3'	Fume Hoods			
239	1-		TM Engineering			Lapping Machine	060612		
240	1-	637	TM Engineering			Lapping Machine			
241	1-		Blue M	POM-1406C-1		Oven	P142814	343°C/650°F	
242	1-		Banstead Thermolyne	62700		Furnace			Precision Microprocessor Controlled
243	1-		Thermo Scientific	280		Water Bath			
244	2-		Lindberg Blue M		24" x 36"	Hot Plates			
245	3-		Manufacturing Technologies		48" x 60"	Fume Hoods			
246	1-		Mettler Toledo	New Classic M5	Analytical	Scale			
247	1-		Ohaus	Valor 1000		Scale			
248	1-		Eltra	CS800	Carbon Sulfide	Determinator			
249	1-		Ohaus	Explorer Pro	Digital	Scale			
250	1-		Perkin Elmer	A Analyst 100		Spectrophotometer			
251	1-		Carver	3853	Manual Pellet	Press	110061		
252	1-		Carver	3887	Automatic Pellet	Press	3887-022	1998	
253	1-		Siemens		Sequential X-Ray	Spectrometer			
254	1-		Genie	VLC-100	Personal	Lift	VLV-001-154		
255	1-		Cyclosizer	MK-4	Sub-Sieve	Sizer	5Y071		
Mill Right Shop Area									
256	1-		Undefined Make		10-Ton	Shop Press			
257	1-		Rigid	535		Pipe Threader			
258	1-		Undefined Make		Double End Pedestal	Grinder			4" Wheel
259	1-		Princess	LCN-11	Drill	Press			
260	1-		First	LC-185C5	3-HP	Vertical Milling Machine	20304835		with Digital Readout
261	1-		Clausing Metosa		24" x 12'	Engine Lathe			with Tool Post, Steady Rest, 4" Hole Through Spindle Digital Readout
262	1-		Narvik	2060	20" x 60"	Engine Lathe	EZ06		with Digital Readout
263	1-		Hydro Mech	DM-10		Horizontal Band Saw			
264	1-		Miller	Millermatic 251		Welding Power Source			
265	1-		Miller	XMT350	CC/ CV	Welding Power Source			
266	Lot-		Undefined Make						Miscellaneous Shop Equipment, Consisting of Shop Tables, Table Vices, Tool Boxes, Cabinets, Shop Lights, Parts Bins, Torch Sets, Welding Tables, Etc
267	1-		Mod-U-Blast		2-Hole	Blast Cabinet			
268	1-		Ingersoll Rand	SSR-UP6-30-125	125-HP	Air Compressor	PY1330008323		125-PSIG
Vehicles									
269	1-	229	Chevrolet	Suburban 1500 LT	4D Utility 4WD	Sport Utility Vehicle	3GNFK16388G188924	2008	
270	1-	379	Ford	F8000	Flatbed Cane	Truck	1FDPK84P0LVA46254	1990	Single Axle, with Wajax Crane
271	1-	301	Ford	F350 XLT	Super Duty Ambulance	Car	1FDWF37F71ED17536	2001	

272	1-	378	Ford	F700	Van	Truck	K74NVJD8420	1990	with Landa model SLT6-32824E Steam Pressure Washer S/N 100002
273	1-	303	Kenworth	T470	Plow/Sander	Truck	2NKBCHN08CM953605	2011	with PTO, Road Grading Blade
274	1-	358	Kenworth	W800B	Day Cab	Tractor		1986	
275	1-	305	GMC	G3500 Savana	Extended	Van	1GJHG39K281172310	2008	
276	1-	306	GMC	Sierra 3500 W/T	Crew Cab 4WD	Pickup Truck	1GTHK33K58F164770	2008	
277	1-	307	GMC	Sierra 3500 W/T	Crew Cab 4WD	Pickup Truck	1GTHK33K58F164526	2008	
278	1-	308	GMC	Sierra 3500 W/T	Crew Cab 4WD	Pickup Truck	1GTHK73K39F102728	2009	
279	1-	310	Chevrolet	G3500 Express	Extended	Van	1GAHG39K181181449	2008	
280	1-	311	Chevrolet	G3500 Express	Extended	Van	1GAHG39K781125435	2008	
291	1-	385	Dodge	Ram 1500 ST	Quad Cab 4WD	Pickup Truck	3B7HF13ZX1G796514	2001	
292	1-	387	Ford	F250 XL	Reg Cab 4WD	Pickup Truck	2FTHF26H3LCA75945	1990	
293	1-	392	Ford	F250SD XL	Supercab 4WD	Pickup Truck	1FTNX21L31EC67840	2001	
294	1-	393	Ford	F250SD XL	Supercab 4WD	Pickup Truck	1FTNX21L61EA28119	2001	
295	1-	394	Ford	F250SD XL	Supercab 4WD	Pickup Truck	1FTNX21L31EA28126	2001	
296	1-	970	Ford	F250SD XL	Crew Cab 4WD	Pickup Truck	1FT7W2B65CED02658	2012	
297	1-	363	Volvo	ACL		Tractor	4V2SCBJH8LU506105	1990	
NOT LISTED									
298	1-	362	Daewoo	G30P-3		Forklift	GB-00521		
299	1-	331	GMC	Savana	15 Passenger	Van	1GJZ71FGXB1141273	2011	
300	1-	332	GMC	Sierra	Crew Cab 4WD	Pickup Truck	1GT423CG0CF195475	2012	
301	1-	316	Chevrolet		10 Passenger	Van	1GAZG1FG2B1129098	2011	
302	1-	328	GMC	Sierra	Crew Cab 4WD	Pickup Truck	1GT422CG9BF202657	2011	
303	1-	327	Chevrolet	Suburban		SUV	1GNSKJE33BR139900	2011	
304	1-	364	IH	C01950B 167		Fire Truck	D1045JCA27988	1979	
305	1-	324	GMC	Sierra	Crew Cab 4WD	Pickup Truck	1GT422CG0BF202694	2011	
306	1-	326	GMC	Sierra	Crew Cab 4WD	Pickup Truck	1GT422CG4BF146336	2011	
307	1-	333	GMC	Sierra	Crew Cab 4WD	Pickup Truck	1GT423CG8CF194901	2012	
308	1-	334	GMC	Sierra	Crew Cab 4WD	Pickup Truck	1GT423CG0CF198595	2012	
309	1-	347	GMC	Sierra	Crew Cab 4WD	Pickup Truck	1GT423CG9CF195040	2012	