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Court File No. Court File No. CV-14-10686-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) TUESDAY, THE 8th
)
JUSTICE CAVANAGH) DAY OF MARCH, 2022

**IN THE MATTER OF THE RECEIVERSHIP OF SEAFIELD RESOURCES
LTD.**

ORDER

THIS MOTION, made by KPMG Inc., the former Court-appointed receiver (the "Former Receiver") of the undertaking, property and assets of Seafield Resources Ltd. (the "Debtor") for the advice and directions of the Court in connection with a consent right in favour of the Debtor under a Royalty Agreement dated November 2, 2004 (the "Royalty Agreement") entered into by the Debtor and Marathon PGM Corporation ("Marathon"), with Stillwater Canada Inc. ("Stillwater Canada") being the successor in interest to Marathon, was heard this day, by video conference, at 330 University Avenue, Toronto, Ontario.

ON READING the Report of the Former Receiver dated March 6, 2022 (the "Report"), and on hearing the submissions of counsel for the Former Receiver and counsel for the third-party, Generation Mining Limited ("Generation Mining"),

AND ON BEING ADVISED by counsel for Generation Mining that it entered into a transaction under which Generation Mining or one of its affiliates acquired 100% of the interest and obligations of Stillwater Canada under the Royalty Agreement (the "Transaction"), with the assignment of Stillwater Canada's interests and obligations in

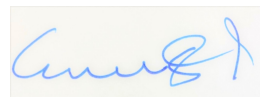
the Royalty Agreement to Generation Mining's subsidiary, Generation PGM Inc. ("Generation PGM"), required to fulfill certain post-closing conditions to the Transaction,

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record of the Former Receiver is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. THIS COURT ORDERS AND DECLARES that any right of consent of the Debtor provided in the Royalty Agreement has been frustrated and is null and void. For greater certainty, the rights and obligations of any counterparty to the Royalty Agreement may be transferred or assigned without the consent of the Debtor.

3. THIS COURT ORDERS that upon the assignment of Stillwater Canada's interest in the Royalty Agreement to Generation PGM pursuant to the Transaction, any obligations of Stillwater Canada to the Debtor shall be assumed by Generation PGM, and Stillwater Canada shall be released and discharged thereof.

4. THIS COURT DECLARES that the activities of the Former Receiver set out in the Report, including the within motion, are matters ancillary to the administration of the Debtor's estate contemplated in paragraph 5 of the Discharge Order of the Honourable Justice Hainey dated March 2, 2016.



Digitally signed by
Mr. Justice Cavanagh

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Proceeding commenced at Toronto

ORDER

McMILLAN LLP
Brookfield Place
181 Bay Street, Suite 4400
Toronto, ON, M5J 2T3

Stephen Brown-Okruhlik LS#: 66576P
Tel: 416.865.7043
Email: Stephen.brown-okruhlik@mcmillan.ca

Guneev Bhinder LS#: 74466Q
Tel: 416.307.4067
Email: guneev.bhinder@mcmillan.ca

Lawyers for the Former Receiver, KPMG Inc.