

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

IN THE MATTER OF RECEIVERSHIP OF SEAFIELD RESOURCES LTD.

**Factum of David Prins**  
(Returnable May 19, 2015)

**Overview**

1. At material times David Prins (“**Mr. Prins**”) was the COO, the President, CEO, and sat on the Board of Directors of Seafield Resources Inc. (“**Seafield**”), and, he was the Operation Manager of Minera Seafield SAS (“**Minera**”). He is located in Columbia where Minera hold their assets. Mr. Prins has not been unable to respond in detail because there were only four clear business days between the date of the First Report of the Receiver on May 11, 2015, and the Motion return date of May 19, 2015.
2. Mr. Prins has raised material issues in his responding affidavit with respect to the accuracy and completeness of the First Report to the Court submitted by KPMG Inc. (the “**Receiver**”), and therefore requests that the Court not approve the First Report.
3. Mr. Prins objects to the relief sought to assign Seafield into bankruptcy. The two grounds relied upon (Motion Record page 4 (bb)) are: to preserve rights to challenge the Labour Agreement Amendments (which is presently before the courts in Columbia), and undisclosed “other reviewable transactions”.
4. Mr. Prins position is that the Receiver is seeking bankruptcy improperly: to further the interest of the secured debtor RMB Resources Inc. (“**RMB**”) (who claim ranks behind his labour rights in Columbia), that the ongoing legal actions in Columbia are the appropriate jurisdiction to resolve the employment issues as stated by the Colombian authority, and, the Receivership is sufficient to address the interests of RMB.

## **Statement of Facts**

5. Mr. Prins was appointed the COO role of Seafield on October 1, 2012, and from January 2013, he took on the role of the Operations Manager of Minera until December 2014, and was nominated as President and CEO of Seafield in March 2014, and also sat on the Seafield board of directors.

**Mr. Prins' affidavit sworn May 15, 2015, paragraph 1.**

6. Mr. Prins has disputed the accuracy and completeness of the Receiver's First Report in numerous paragraphs in his affidavit including those set out below.

**Mr. Prins' affidavit sworn May 15, 2015, including paragraphs 5(iii) (f), 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 24, 25, 27, 28, 29, 33, 34, 41, 42, and 43.**

7. The Receiver relied on the two grounds as set out in its Notice of Motion returnable May 19, 2015: to preserve rights to challenge the Labour Agreement Amendments, and undisclosed "other reviewable transactions" in support of their request for the ability to assign Seafield into bankruptcy.

**Notice of Motion page 4 (bb)**

**Mr. Prins' affidavit sworn May 15, 2015, including paragraphs 7, 8, and 9.**

8. The Labour Agreement Amendments are presently before the courts in Columbia.

**Mr. Prins' affidavit sworn May 15, 2015, including paragraphs 5(iii) (f), 17 and 20.**

9. The Receiver's First Report to the Court fails to disclose any supporting references to events

other than the Labour Agreement Amendment dispute, as issues which may be reviewable transactions.

**First Report of the Receiver to the Court, date May 11, 2015.**

**Mr. Prins' affidavit sworn May 15, 2015, including paragraphs 18, 19,**

10. The Receiver's First Report to the Court contains statements which are preferential to RMB's position, and raises objections to the prior interests of Mr. Prins which are before the Columbian courts.

**Mr. Prins' affidavit sworn May 15, 2015, including paragraphs 5(iii), 6, 10, 11, 31, 35, 36, 42, 43, and 44.**

### **Points in Issue**

11. Is it fair, equitable or appropriate to approve the Receiver's First Report with the disputed accuracy and completeness issues raised by Mr. Prins?

12. Is it legally correct that the Receiver requires the ability to assign Seafield into bankruptcy where:

- (a) the Labour Agreement Amendments are before the Columbian court wherein the Receiver has not claimed that it has been excluded from participation;
  - (b) it has not raised, let alone established, any rights that require preservation;
  - (c) it has not raised, let alone established, any "other reviewable transactions"; and
  - (d) the materials suggest that the interests of RMB are being preferred over other creditors.
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### **The Law**

13. I am not in a position to submit law on such short notice, but call on the court to consider the fairness and equities of the situation, and consider whether the supporting materials as filed, and disputed, are sufficient to grant the relief sought.

### **Order Sought**

14. The First Report of the Receivers to the Court not be approved.
15. The sales and investor solicitation procedures not be approved unless amendments are made therein to the ongoing dispute in the Columbian courts.
16. The Receiver not be authorized to assign Seafield into bankruptcy.

All of which is respectfully submitted

Dated: May 15, 2015



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IN THE MATTER OF RECEIVERSHIP OF SEAFIELD RESOURCES LTD.

Court File No. CV-14-16086-00CL

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SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

PROCEEDING COMMENCED IN TORONTO

**FACTUM**  
**of DAVID PRINS**

(Returnable May 19, 2015)

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