

**FIFTH REPORT TO COURT SUBMITTED BY  
PRICEWATERHOUSECOOPERS INC. IN ITS CAPACITY AS  
PROPOSAL TRUSTEE OF STARFIELD RESOURCES INC.**

**AND**

**FIRST REPORT TO COURT  
SUBMITTED BY PRICEWATERHOUSECOOPERS INC.  
IN ITS CAPACITY AS TRUSTEE IN BANKRUPTCY OF  
STARFIELD RESOURCES INC.**

**August 29, 2013**

## TABLE OF CONTENTS

I.	INTRODUCTION .....	2
II.	PURPOSE OF REPORT .....	2
III.	QUALIFICATIONS .....	3
III.	BACKGROUND .....	3
IV.	PREVIOUS COURT-ORDERED CHARGES .....	7
V.	APPROVAL OF PRE-BANKRUPTCY FEES OF THE INSOLVENCY PROFESSIONALS .....	10
VI.	ACTIVITIES OF THE PROPOSAL TRUSTEE .....	11
VII.	RECOMMENDATION .....	12

## I. INTRODUCTION

1. Starfield Resources Inc. ("**Starfield**" or the "**Company**") filed a notice of intention to make a proposal ("**NOI**") on March 7, 2013 (the "**Filing Date**") under section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B.-3, as amended (the "**BIA**"). PricewaterhouseCoopers Inc. ("**PwC**") was appointed to act as the proposal trustee (in this capacity, the "**Proposal Trustee**") for the Company's NOI proceedings.
2. On July 2, 2013 (the "**Date of Bankruptcy**") the Company was deemed to have made an assignment in bankruptcy pursuant to the provisions of the BIA as a consequence of not filing a proposal with the Proposal Trustee within the time period granted by the Court pursuant to subsection 50.4(8) of the BIA. PwC was appointed to act as trustee in bankruptcy of the Company's estate (in this capacity, the "**Trustee**").
3. This is the Fifth Report to Court filed by the Proposal Trustee in connection with the NOI proceedings and the First Report to Court filed by the Trustee in connection with the bankruptcy (the "**Report**").

## II. PURPOSE OF REPORT

4. The purpose of this Report is to:
  - a) provide this Court with a summary of:
    - (i) the background information on the Company and its former NOI proceedings;
    - (ii) the background information on the Directors' Charge and the Administration Charge granted by the Court in the Company's NOI proceedings;
  - b) recommend that this Court issue an order discharging and releasing the Directors' Charge and the Administration Charge; and

- c) recommend that this Court issue an order approving the fees and disbursements of the Proposal Trustee and its counsel, Cassels Brock & Blackwell LLP (“**Cassels**”), incurred both before and after the Filing Date in connection with the NOI proceedings, and approving the Report and the activities of the Proposal Trustee as described herein.

### III. QUALIFICATIONS

- 5. In preparing this Report, the Proposal Trustee and the Trustee have relied upon certain unaudited financial information of the Company, the Company’s books and records, information obtained from personnel of the Company and other sources (collectively, the “**Information**”).
- 6. In accordance with industry practice, except as described in the Report:
  - a. the Trustee has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Canadian Institute of Chartered Accountants Handbook (the “**Handbook**”); and
  - b. the Trustee has not examined or reviewed financial forecasts and projections referred to in the Report in a manner that would comply with the procedures described in the Handbook.
- 7. The Proposal Trustee and the Trustee have prepared this Report for the use of the Court in consideration of the motion described in the notice of motion filed by Cassels in these proceedings.
- 8. Unless otherwise stated, all monetary amounts are expressed in Canadian Dollars.

### III. BACKGROUND

#### Corporate History and Operations

- 9. Copies of each of the four previous reports to Court filed by the Proposal Trustee are available at <http://www.pwc.com/ca/en/car/starfield/trustees-reports.jhtml>.

The First Report to Court of the Proposal Trustee dated March 8, 2013 sets out in detail the corporate history, structure and operations of Starfield.

10. Starfield operated as a Canadian-based exploration and emerging early-stage development company exploring for copper, cobalt, nickel and platinum group elements (“**PGE**”) in North America, and its exploration projects included a nickel-copper-cobalt-PGE project in Ferguson Lake, Nunavut (the “**Ferguson Lake Project**”), a nickel-copper-cobalt-PGE project in Montana, a copper silver project in California, and an early stage gold property which straddles the Nevada-California border.
11. Starfield was incorporated in 1994 under the *Business Corporations Act* (Alberta). In 2006, the Company filed articles of continuance in British Columbia. The Company is governed by the *Business Corporations Act* (British Columbia) and was a reporting issuer in the provinces of British Columbia, Alberta and Ontario as well as in the Northwest Territories. Starfield’s head office was located at 120 Adelaide Street West, Suite 900, Toronto, Ontario.

### **NOI Proceedings**

12. PwC was retained in November 2012 to assist the Company on strategic alternatives to maximize value of the Company and its assets, including by way of a sale of all or substantially all of its assets.
13. The Company commenced the NOI proceedings to, among other things, continue its efforts to sell assets and solicit investments, with the assistance of the Proposal Trustee.
14. On March 15, 2013, the Court granted an order (the “**March 15 Order**”), among other things: (i) extending the stay of proceedings and the time for filing a proposal up to and including April 26, 2013; (ii) granting the Directors’ Charge and the Administration Charge (discussed below); and (iii) approving the Company’s proposed sales process during the stay extension period. The March 15 Order is attached as **Appendix “A”**.

15. On April 26, 2013, the Court granted an order, among other things, extending the stay of proceedings and the time for filing a proposal up to and including May 20, 2013. A copy of the April 26, 2013 Order is attached as **Appendix “B”**.
16. On May 16, 2013, the Court granted an order, among other things, extending the stay of proceedings and the time for filing a proposal up to and including June 7, 2013. A copy of the May 16, 2013 Order is attached as **Appendix “C”**.
17. The Company’s efforts to sell its assets continued during these extension periods. The sales process (as approved by the Court in the March 15 Order) provided a means for testing the market and determining whether a transaction resulting in realization greater than liquidation was available to the Company. The results of the sales process are detailed in the Second Report to Court of the Proposal Trustee dated April 24, 2013.
18. Starfield’s efforts ultimately culminated in the execution of an asset purchase agreement (the “**APA**”), wherein it sold (the “**Sale Transaction**”) all of its right, title and interest in and to all equipment, claims, leases and other assets and rights used or held for use in or in respect of the Ferguson Lake Project (the “**Purchased Assets**”).
19. On June 7, 2013, the Court granted an order (the “**Vesting Order**”), among other things, approving the form of APA and the Sale Transaction and vesting the Purchased Assets in and to 2369785 Ontario Inc. (“**236**”), subject to the closing of the Sale Transaction confirmed by delivery of a closing certificate executed by the Proposal Trustee. A copy of the Vesting Order is attached as **Appendix “D”**.
20. The APA and the Sale Transaction closed with effect as at June 13, 2013, and the closing certificate was delivered by the Proposal Trustee to 236 the same day.
21. The Vesting Order also extended the stay of proceedings and the time for filing a proposal up to and including June 28, 2013. The Company did not seek a further extension of the time required to file a proposal nor did it file a proposal on or before June 28, 2013.

22. On July 2, 2013, in accordance with Subsection 50.4(8)(b) of the BIA, the Proposal Trustee filed its report to the Court confirming that the Company did not lodge with it a proposal as required under the BIA (the “**Report of Non-Filing**”). Accordingly, the Company was deemed bankrupt with effect as at July 2, 2013. The Proposal Trustee’s Report of Non-Filing is attached as **Appendix “E”** and the Company’s Certificate of Assignment in Bankruptcy issued by the Superintendent of Bankruptcy pursuant to Subsection 50.5(8)(b.1) of the BIA is attached as **Appendix “F”**.

### **Bankruptcy and Creditors to the Estate**

23. On July 4, 2013, the Trustee delivered to all known creditors of the Company a notice of the bankruptcy and first meeting of creditors in the prescribed form, a copy of which is attached as **Appendix “G”** (the “**Notice of Bankruptcy**”).
24. The first meeting of creditors was held on July 18, 2013 at the offices of the Trustee. As part of this meeting, the Trustee’s appointment was affirmed by the creditors of the estate.
25. Mr. Nazim Zaver of Canada Revenue Agency was appointed as the sole inspector in the bankruptcy estate. The first meeting of inspectors was held on the same day, during which the inspector resolved and approved the Trustee’s retainer of Cassels as estate counsel.
26. Based on the creditor list included with the Notice of Bankruptcy attached at Appendix “G”, the Trustee understands that:
- a. the Company does not have any secured creditors;
  - b. as at the Date of Bankruptcy, the Company had no employees;
  - c. all employee related amounts are current, all required remittances of employee withholdings and HST have been made when due, and the Company has no pension obligations whatsoever; and

- d. unsecured payables and accrued liabilities are approximately \$2.35 million.

27. The following table summarizes the amounts owing to unsecured creditors:

<b>Starfield Resources Inc.</b>	
Estimated unsecured creditors as at July 2, 2013 (\$000)	
Trade payables	\$ 164
Accrued liabilities	1,873
Taxes payable	<u>320</u>
	\$ 2,357

#### **IV. PREVIOUS COURT-ORDERED CHARGES**

##### **The Administration Charge**

28. Pursuant to paragraph 9 of the March 15 Order, the Court granted a charge in favour of: (i) the Company's legal counsel, Fasken Martineau DuMoulin LLP ("**Faskens**"); (ii) counsel to the directors of Starfield, Aird and Berlis LLP ("**A&B**"); (iii) the Proposal Trustee; and (iv) Cassels as counsel to the Proposal Trustee (collectively, the "**Insolvency Professionals**"), in an amount not to exceed \$100,000 (the "**Administration Charge**"). The Administration Charge creates a priority charge over all of the assets of the Company as security for the professional fees and disbursements incurred both before and after the Filing Date.

##### **The Directors' Charge**

29. Pursuant to paragraph 5 of the March 15 Order, the Court granted a charge in favour of the Company's directors and officers for liabilities incurred by the Company that result in post-filing claims against the Company's directors and officers in their personal capacities in an amount not to exceed \$100,000 (the "**Directors' Charge**").
30. The Directors' Charge ranks immediately subsequent to the Administration Charge as against all assets of the Company.

31. The Directors' Charge secures all claims arising against the Company's officers and directors in/of the period from the Filing Date to the Date of Bankruptcy (the "**NOI Period**"). A copy of the Company's corporate profiles in British Columbia and Ontario are attached as **Appendix "H"**. The Company's directors and officers listed thereon are as follows:

**STARFIELD RESOURCES INC.**  
**List of Directors and Officers**

NAME	POSITION
Norman Betts	Director
Ross Glanville	Director
Philip S. Martin	Director
Shirley Mears	Director
Andre Douchane	Officer, CEO, President
Raymond Irwin	Officer, Vice President
Greg Van Staveren	Officer, CFO (Manager in Ontario)

32. The Trustee is advised by counsel to the Company that, during the period beginning on the Filing Date and ending on the Date of Bankruptcy, only the following persons acted as either officer or director: Norman Betts, Ross Glanville, Philip Martin and Shirley Mears (collectively, the "**Directors**"). The Trustee understands that Messrs. Douchane, Irwin and Staveren (collectively, the "**Former Officers**") resigned their positions as officers prior to the Filing Date.
33. The Trustee therefore understands that the Directors are the only parties benefitting from the Directors' Charge.
34. In addition to the Directors' Charge, there is an insurance policy in place for the benefit of the Company's directors and officers (the "**D&O Policy**"). The Trustee

has confirmed the premiums for the D&O Policy are current to the Date of Bankruptcy.

**Discharge of the Administration Charge and the Directors Charge**

35. The Trustee seeks an order: (i) paying funds from the Company's estate in satisfaction of the claims of the Insolvency Professionals pursuant to the Administration Charge as described below; (ii) thereafter discharging and releasing the Administration Charge; and (iii) discharging and releasing the Directors' Charge, all to facilitate the Trustee's administration of the Company's estate and to allow it to make any distributions from the estate in the ordinary course in accordance with the BIA.
36. The Insolvency Professionals are the sole parties benefiting from the Administration Charge. In this regard:
  - a. Faskens, as counsel to the Company, has confirmed in writing with the Trustee that they have been paid in full for services rendered up to the Date of Bankruptcy and consent to the discharge of the Administration Charge. The Trustee has further instructed that Faskens be served with the within motion;
  - b. A&B, as counsel to the Directors, advises the Trustee that \$1,742.40 in fees and disbursements (inclusive of HST) accrued in respect of the Company's NOI proceedings remains outstanding. A&B advises that it consents to the discharge of the Administration Charge following payment of such amount;
  - c. Cassels advises the Trustee that \$2,701.38 in fees and disbursements (inclusive of HST) accrued in respect of the Company's NOI proceedings remains outstanding. Cassels advises that it consents to the discharge of the Administration Charge following payment of such amount; and
  - d. PwC consents to the discharge of the Administration Charge.

37. The Directors are the sole parties benefiting from the Directors' Charge. The Trustee is advised by counsel to the Directors that the Directors are not aware of any material directors' and officers' charges or potential liabilities and that the Directors are satisfied that the Company's D&O Policy will adequately protect them against claims which may be asserted arising out of the NOI Period. Through their counsel, the Directors have provided the Trustee with their consent that the Directors' Charge may be discharged without the time and expense of a formal claims process.
38. The Trustee has instructed that the Directors be served with the within motion, by service on their counsel, A&B. The Trustee has further instructed that the Former Officers be served with the within motion, at the addresses listed in the Company's corporate profiles.

#### **V. Approval of Pre-Bankruptcy Fees of the Insolvency Professionals**

39. Pursuant to paragraph 8 of the March 15 Order, the Proposal Trustee and its counsel may pass their accounts from time to time.
40. The Proposal Trustee seeks approval of its fees and disbursements, together with the fees and disbursements of Cassels as counsel for the Proposal Trustee. The Proposal Trustee and its counsel have maintained detailed records of their professional time and costs.
41. The aggregate fees and disbursements of the Proposal Trustee for services provided during the period ending July 2, 2013 total \$105,362.43 plus HST. The activities of the Proposal Trustee are described in its accounts exhibited to the Affidavit of Tracey Weaver sworn on August 27, 2013, attached as Tab 3 of the within motion record.
42. Cassels has acted as the Proposal Trustee's independent legal counsel on all matters related to the NOI proceedings. Cassels rendered its accounts to the Proposal Trustee for the period from March 6, 2013 to June 28, 2013 in the aggregate amount of \$25,253.83 plus HST. The activities of Cassels are

described in its accounts exhibited to the Affidavit of Larry Ellis sworn on August 27, 2013, attached as Tab 4 of the within motion record.

43. The Proposal Trustee's and Cassels' fees and disbursements are fair and reasonable and are justified in the circumstances and accurately reflect the work done by the Proposal Trustee and by Cassels in connection with the NOI proceedings. The rates charged by the Proposal Trustee and Cassels are reasonable and are consistent with the rates charged by other firms in the Toronto market for the provision of similar services and the rates charged for services rendered in similar proceedings.

#### **VI. Activities of the Proposal Trustee**

44. Between the filing of the Fourth Report to Court of the Proposal Trustee dated June 5, 2013 and the Date of Bankruptcy, the activities of the Proposal Trustee (as described in greater detail above) included the following:
  - a) review of the Company's weekly cash flow results and discussions with the Company on material variances to the cash flow projections submitted;
  - b) discussions with the Purchaser and its counsel relating to the APA;
  - c) assisting in the closing of the Sale Transaction;
  - d) discussions and correspondence with the Company and its counsel regarding the preparation and possible filing of a proposal;
  - e) discussions and correspondence with the Directors and their counsel;
  - f) discussions and correspondence with Cassels, as counsel to the Proposal Trustee; and
  - g) carrying out incidental and statutory duties relating to the administration of the Company's NOI proceedings.

**VII. Recommendation**

45. The Proposal Trustee and the Trustee recommend and request that the Court grant an order substantially in the form submitted with their motion and as described above.
46. The inspector has reviewed the Report in draft and in substantially the form as filed with this Court and has approved its contents and the recommendation as proposed herein.

Dated August 29, 2013.

**RESPECTFULLY SUBMITTED**



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**Tracey Weaver**

Vice President, Consulting & Deals

**PricewaterhouseCoopers Inc.,**  
in its capacity as Proposal Trustee  
of Starfield Resources Inc. and  
in its capacity as Trustee in Bankruptcy  
of Starfield Resources Inc.

# Appendix “A”

Court File No. CV13-10034-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[COMMERCIAL LIST]**

THE HONOURABLE MR  
 JUSTICE NEWBOLD

)  
)  
)

FRIDAY, THE 15th  
 DAY OF MARCH, 2013

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,  
 R.S.C. 1985, c. B-3, AS AMENDED  
 AND IN THE MATTER OF THE NOTICE OF INTENTION OF STARFIELD RESOURCES  
 INC. OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO



~~INITIAL ORDER~~ HN

**THIS APPLICATION**, made by Starfield Resources Inc. (the "Debtor") pursuant to, *inter alia*, sections 64.1 and 64.2 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA"), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavit of Philip S. Martin sworn March 8, 2013 and the exhibits thereto, the First Report of PricewaterhouseCoopers Inc., in its capacity as Proposal Trustee (the "Proposal Trustee") dated March 8, 2013 and the appendices thereto (the "First Report"), and on hearing the submissions of counsel for the Debtor, the Proposal Trustee and the directors of the Debtor, no one appearing for any other party although duly served as appears from the affidavit of service of Tasha Boyd sworn March 8, 2013, and on being advised that there are no secured creditors of the Debtor:

**SERVICE**

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

## **APPROVAL OF SALES PROCESS**

2. **THIS COURT ORDERS** that the Sale Process, as set out and defined in the First Report, be and is hereby approved and that the Debtor and the Proposal Trustee are hereby authorized and empowered take such steps as are necessary or desirable to carry out the Sale Process, provided that any definitive agreement executed by the Debtor in respect of the sale of all or any part of the Property (as defined herein) shall require the further approval of this Court.

## **EXTENSION OF STAY PERIOD**

3. **THIS COURT ORDERS** that, pursuant to subsection 50.4(9) of the BIA, the time within which a proposal must be filed with the Official Receiver under section 62(1) of the BIA be and is hereby extended to April 26, 2013.

## **DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE**

4. **THIS COURT ORDERS** that the Debtor shall indemnify its directors and officers against obligations and liabilities that they may incur as directors or officers of the Debtor from and after the filing of the Debtor's notice of intention under section 50.4 of the BIA, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

5. **THIS COURT ORDERS** that the directors and officers of the Debtor shall be entitled to the benefit of and are hereby granted a charge (the "Directors' Charge") on all of the Debtor's current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceed thereof (the "Property"), which charge shall not exceed an aggregate amount of \$100,000, as security for the indemnity provided in paragraph 4 of this Order. The Directors' Charge shall have the priority set out in paragraphs 11 and 13 herein.

6. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Debtor's directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any

directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 4 of this Order.

#### **ADMINISTRATION CHARGE**

7. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee, counsel to the Debtor and counsel to the directors of the Debtor shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Debtor as part of the costs of these proceedings. The Debtor is hereby authorized and directed to pay the accounts of the Proposal Trustee, counsel for the Proposal Trustee, counsel for the Debtor and counsel for the directors of the Debtor as such accounts are rendered and, in addition, the Debtor is hereby authorized to pay to the Proposal Trustee, counsel to the Proposal Trustee, counsel to the Debtor and counsel to the directors of the Debtor, retainers in the amounts of \$50,000, \$15,000, \$25,000, and \$20,000, respectively, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time

8. **THIS COURT ORDERS** that the Proposal Trustee and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Proposal Trustee and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

9. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee, counsel to the Debtor and counsel to the directors of the Debtor shall be entitled to the benefit of and are hereby granted a charge (the "Administration Charge") on the Property, which charge shall not exceed an aggregate amount of \$100,000, as security for their professional fees and disbursements incurred at the standard rates and charges of the Proposal Trustee and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 11 and 13 hereof.

#### **EMPLOYEE RETENTION PAYMENTS**

10. **THIS COURT ORDERS** that the Retention Payments, as described and defined in the First Report, are hereby approved and that the Debtor is hereby authorized and empowered to make the Retention Payments in accordance with the terms set out in the First Report.

**VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER**

11. **THIS COURT ORDERS** that the priorities of the Directors' Charge and the Administration Charge, as among them, shall be as follows:

First – Administration Charge; and

Second – Directors' Charge.

12. **THIS COURT ORDERS** that the filing, registration or perfection of the Directors' Charge and the Administration Charge (collectively, the "Charges") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

13. **THIS COURT ORDERS** that each of the Directors' Charge and the Administration Charge (each as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "Encumbrances") in favour of any Person.

14. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Debtor shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Directors' Charge or the Administration Charge, unless the Debtor also obtains the prior written consent of the Proposal Trustee, the beneficiaries of the Directors' Charge and the Administration Charge or further Order of this Court.

15. **THIS COURT ORDERS** that the Directors' Charge and the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "Chargees") shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made (expressly or impliedly) herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) any assignment for the general benefit of creditors made or deemed to have been made pursuant to

the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "Agreement") which binds the Debtor, and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the payment of the Retention Payments shall create or be deemed to constitute a breach by the Debtor of any Agreement to which it is a party;
- (b) none of the Key Employees (as defined in the First Report) or the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Debtor paying the Retention Payments, the creation of the Charges, or the execution, delivery or performance of any related documents; and
- (c) the payments made by the Debtor pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

16. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Debtor's interest in such real property leases.

#### **SERVICE AND NOTICE**

17. **THIS COURT ORDERS** that the Debtor and the Proposal Trustee be at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

18. **THIS COURT ORDERS** that the Debtor, the Proposal Trustee, and any party who has filed a Notice of Appearance may serve any court materials in these proceedings by e-mailing a PDF or other electronic copy of such materials to counsels' email addresses as recorded on the Service List from time to time, and the Proposal Trustee may post a copy of any or all such materials on its website at [www.pwc.com/car-starfield](http://www.pwc.com/car-starfield).

#### GENERAL

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

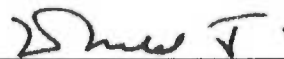
20. **THIS COURT ORDERS** that each of the Debtor and the Proposal Trustee be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, including the enforcement of any Charge established hereby.

21. **THIS COURT ORDERS** that any interested party (including the Debtor and the Proposal Trustee) may apply to this Court to vary or amend this Order on not less than seven (7) days notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO.:  
LE / DANS LE REGISTRE NO.:



MAR 15 2013



IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION OF STARFIELD RESOURCES INC., OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]**

Proceedings commenced in Toronto

**ORDER**

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**Aubrey E. Kauffman (LSUC#: 18829N)**  
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Tel: 416 366 8381  
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**Solicitors for the Applicant, Starfield Resources Inc.**

Court File No. CV13-10034-00CL

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION OF STARFIELD RESOURCES INC., OF THE CITY OF TORONTO IN  
THE PROVINCE OF ONTARIO

15 March, 2013

No one appears to oppose the  
relief sought. In my view,  
the relief sought is appropriate,  
including the Administration Charge,  
the DOD Charge and the KEDP.  
Order to Grant / have signed.

*Therese*

MARCH 15-13

ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]

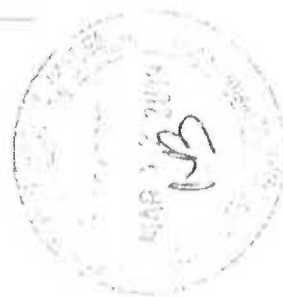
Proceedings commenced in Toronto

APPLICATION RECORD

FASKEN MARTINEAU DuMOULIN LLP  
333 Bay Street - Suite 2400  
Toronto, ON M5H 2T6

Stuart Brotman (LSUC#: 43430D)  
R. Graham Phoenix (LSUC #52650N)  
Tel: 416 366 8381  
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Solicitors for the Applicant, Starfield Resources Inc.



# Appendix “B”

Court File No. CV13-10034-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[COMMERCIAL LIST]**

THE HONOURABLE MR.

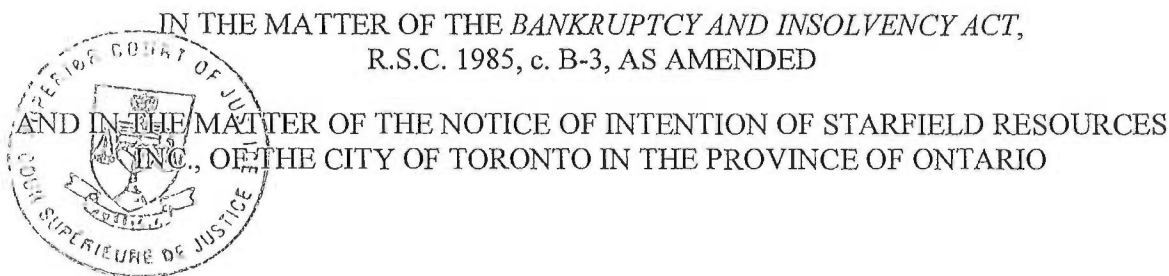
)

FRIDAY, THE 26th

JUSTICE CUMMING

)

DAY OF APRIL, 2013



**ORDER**  
**(Second Stay Extension)**

**THIS MOTION**, made by Starfield Resources Inc. (the “Debtor”) pursuant to, *inter alia*, section 50.4(9) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “BIA”), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavits of Philip S. Martin sworn April 24, 2013 and April 25, 2013, and the exhibits thereto, the Second Report of PricewaterhouseCoopers Inc., in its capacity as Proposal Trustee (the “Proposal Trustee”) dated April 24, 2013 and the appendices thereto (the “Second Report”), and on hearing the submissions of counsel for the Debtor, the Proposal Trustee, and the directors of the Debtor, no one appearing for any other party although duly served as appears from the affidavit of service of Tasha Boyd sworn April 24, 2013, and on being advised that there are no secured creditors of the Debtor:

- 2 -

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that, pursuant to subsection 50.4(9) of the BIA, the time within which a proposal must be filed with the Official Receiver under section 62(1) of the BIA be and is hereby extended to May 20, 2013.
3. **THIS COURT ORDERS** that the Second Report and the activities of the Proposal Trustee as described therein be and are hereby approved.
4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Debtor, the Proposal Trustee 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 Debtor and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Debtor and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

*April 26, 2013* 

ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.:



APR 26 2013

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION OF STARFIELD RESOURCES INC., OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

<b>ONTARIO</b> <b>SUPERIOR COURT OF JUSTICE</b> <b>[COMMERCIAL LIST]</b>  Proceedings commenced in Toronto	
<b>ORDER</b>  (Second Stay Extension)	
<b>FASKEN MARTINEAU DuMOULIN LLP</b> 333 Bay Street – Suite 2400 Bay Adelaide Centre, Box 20 Toronto, ON M5H 2T6  <b>Stuart Brotman (LSUC#: 43430D)</b> <b>Dylan Chochla (LSUC#: 62137I)</b>  Tel: 416 366 8381 Fax: 416 364 7813  <b>Solicitors for the Debtor, Starfield Resources Inc.</b>	

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT,  
R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION OF STARFIELD RESOURCES INC., OF THE CITY OF TORONTO IN THE  
PROVINCE OF ONTARIO

April 26, 2013

Court File No. CV13-10034-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]

Proceeding commenced at TORONTO

MOTION RECORD  
(returnable April 26, 2013)

FASKEN MARTINEAU DUMOULIN LLP

333 Bay Street - Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, Ontario M5H 2T6

Stuart Brotman [LSUC No. 43430D]

Dylan Chochla [LSUC No. 62137H]

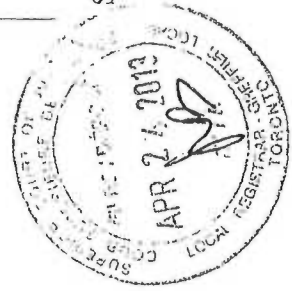
Tel: (416) 366 8381

Fax: (416) 364 7813

Solicitors for the Debtor, Starfield Resources Inc.

*On basis of materials  
in Motion Record, no  
opposition, after submissions,  
Order signed, & issue.*

*Patricia A. Cunningham J.*



# Appendix “C”

Court File No. CV13-10034-00CL

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[COMMERCIAL LIST]**

THE HONOURABLE MADAM

)

THURSDAY, THE 16th

JUSTICE MESBUR

)

)

DAY OF MAY, 2013

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,  
 R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION OF STARFIELD RESOURCES  
 INC., OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO



**ORDER**  
**(Third Stay Extension)**

**THIS MOTION**, made by Starfield Resources Inc. (the “Debtor”) pursuant to, *inter alia*, section 50.4(9) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “BIA”), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the affidavit of Philip S. Martin sworn May 14, 2013, the Third Report of PricewaterhouseCoopers Inc., in its capacity as Proposal Trustee (the “Proposal Trustee”) dated May 14, 2013, and the appendices thereto (the “Third Report”), and on hearing the submissions of counsel for the Debtor and the Proposal Trustee, <sup>and the Directors of the Debtor</sup> no one appearing for any other party although duly served as appears from the affidavit of service of Tasha Boyd sworn May 14, 2013, and on being advised that there are no secured creditors of the Debtor:

- 2 -

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that, pursuant to subsection 50.4(9) of the BIA, the time within which a proposal must be filed with the Official Receiver under section 62(1) of the BIA be and is hereby extended to June 7, 2013.
3. **THIS COURT ORDERS** that the Third Report and the activities of the Proposal Trustee as described therein be and are hereby approved.
4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Debtor, the Proposal Trustee 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 Debtor and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Debtor and the Proposal Trustee and their respective agents in carrying out the terms of this Order.



ENTERED AT INSURIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.:



MAY 16 2013

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION OF STARFIELD RESOURCES INC., OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[COMMERCIAL LIST]**

Proceedings commenced in Toronto

**ORDER**  
**(Third Stay Extension)**

**FASKEN MARTINEAU DuMOULIN LLP**  
333 Bay Street – Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, ON M5H 2T6

**Stuart Brotman (LSUC#: 43430D)**  
**Dylan Chochla (LSUC#: 62137I)**

Tel: 416 366 8381  
Fax: 416 364 7813

**Solicitors for the Debtor, Starfield Resources Inc.**

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT,  
R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION OF STARFIELD RESOURCES INC., OF THE CITY OF TORONTO IN THE  
PROVINCE OF ONTARIO

Court File No. CV13-10034-00CL



ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]

Proceeding commenced at TORONTO

MOTION RECORD  
(returnable May 16, 2013)

FASKEN MARTINEAU DUMOULIN LLP  
333 Bay Street - Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, Ontario M5H 2T6

Stuart Brotman [LSUC No. 43430D]  
Dylan Chochla [LSUC No. 62137H]  
Tel: (416) 366 8381  
Fax: (416) 364 7813

Solicitors for the Debtor, Starfield Resources Inc.

*May 16/13*  
*D. Chochla for Starfield*  
*K. Waller for Starfield*  
*G. Macpherson for*  
*Starfield*  
*No one else appearing*  
*I am advised by*  
*on the basis of the*  
*Proposed Trustee's report*  
*that Mr. Martin is acting*  
*as the debtor is acting*  
*in good faith & that are*  
*in the corporation*  
*the proposed trustee*

# Appendix “D”

Court File No. CV13-10034-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR.

)

FRIDAY, THE 7<sup>th</sup>

JUSTICE NEWBOULD

)

DAY OF JUNE, 2013

)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,  
R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF  
STARFIELD RESOURCES INC., OF THE CITY OF TORONTO IN THE PROVINCE OF  
ONTARIO

**APPROVAL AND VESTING ORDER**

THIS MOTION, made by Starfield Resources Inc. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by the form of asset purchase agreement an agreement of purchase and sale (the "**Sale Agreement Form**") between the Debtor and 2369785 Ontario Inc. (the "**Purchaser**") appended to the Report of PricewaterhouseCoopers Inc. in its capacity as the proposal trustee ("**Proposal Trustee**") dated June 5, 2013 (the "**Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Report and a completed and executed copy of the Sale Agreement Form, dated June 7, 2013, filed (the "**Sale Agreement**") and on hearing the submissions of <sup>Nicholson Associates Resources Inc.</sup> counsel for the Debtor, the Proposal Trustee, and the Directors of the Debtor, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Tasha Boyd sworn June 5, 2013, filed: 221.

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record 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 the Transaction is hereby approved, and the execution of the Sale Agreement is hereby authorized and approved, with such minor amendments as the Debtor may deem necessary. The Debtor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. THIS COURT ORDERS AND DECLARES that upon the delivery of a certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Newbould dated March 15, 2013; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; (all of which are collectively referred to as the "**Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. THIS COURT ORDERS that upon the registration in the Mining Recorder's Office of Aboriginal Affairs and Northern Development Canada (the "**Mining Recorder**") of (a) a transfer of mineral claims or leases in the form prescribed under the Northwest Territories and Nunavut Mining Regulations and (b) a copy of this Approval and Vesting Order, and upon payment of prescribed transfer fees, the Mining Recorder is hereby directed to enter the Purchaser as the owner of the subject mineral claims and leases.

5. THIS COURT ORDERS that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. THIS COURT ORDERS AND DIRECTS the Proposal Trustee to file with the Court a copy of the Certificate, forthwith after delivery thereof.

7. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Debtor is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

8. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other

- 4 -

reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

10. THIS COURT ORDERS that, pursuant to subsection 50.4(9) of the BIA, the time within which a proposal must be filed with the Official Receiver under section 62(1) of the BIA be and is hereby extended to June 28, 2013.

11. THIS COURT ORDERS that the Report and the activities of the Proposal Trustee as described therein be and are hereby approved.

12. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Proposal Trustee and the Debtor and their 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 Proposal Trustee or the Debtor as may be necessary or desirable to give effect to this Order or to assist the Proposal Trustee and the Debtor and their agents in carrying out the terms of this Order.

ENTERED AT / INSCRIT A TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.:



JUN 7 2013



## Schedule A – Form of Certificate

Court File No. CV13-10034-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,  
R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF STARFIELD  
RESOURCES INC., OF THE CITY OF TORONTO IN THE PROVINCE OF  
ONTARIO

**CERTIFICATE**

**RECITALS**

A. Starfield Resources Inc. (the “**Debtor**”) filed a notice of intention to make a proposal under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, on March 7, 2013, and PricewaterhouseCoopers Inc. was appointed proposal trustee (the “**Proposal Trustee**”);

B. Pursuant to an Order of the Honourable Mr. Justice Newbould of the Ontario Superior Court of Justice (the “**Court**”) dated March 15, 2013, the Debtor and the Proposal Trustee were authorized and empowered to carry out a sales process with respect to the sale of all or any part of the property of the Debtor, including the Purchased Assets, provided that any definitive agreement in respect thereof obtained the further approval of the Court.

C. Pursuant to an Order of the Court dated June 7, 2013, the Court approved the agreement of purchase and sale made as of June 7, 2013 (the “**Sale Agreement**”) between the Debtor and 2369785 Ontario Inc. (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Debtor and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Proposal Trustee.


D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.


THE PROPOSAL TRUSTEE CERTIFIES the following:

1. The Purchaser has paid and the Debtor has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Debtor and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Proposal Trustee.
4. This Certificate was delivered by the Proposal Trustee at [TIME] on \_\_\_\_\_ [DATE].

**PricewaterhouseCoopers Inc., in its capacity  
as proposal trustee in the proposal  
proceedings of Starfield Resources Inc., and  
not in its personal capacity**

Per: \_\_\_\_\_

Name: 

Title: 

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION OF STARFIELD RESOURCES INC., OF THE CITY OF TORONTO IN  
THE PROVINCE OF ONTARIO

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**[COMMERCIAL LIST]**

Proceedings commenced in Toronto

**ORDER**  
(Approval and Vesting)

**FASKEN MARTINEAU DuMOULIN LLP**  
333 Bay Street – Suite 2400  
Toronto, ON M5H 2T6

**Stuart Brotman (LSUC No. 43430D)**  
**Dylan Chochla (LSUC No. 62137D)**

Tel: 416 366 8381  
Fax: 416 364 7813

**Solicitors for the Debtor, Starfield Resources Inc.**

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION OF STARFIELD RESOURCES INC., OF THE CITY OF TORONTO IN THE PROVINCE OF ONTARIO

June 7, 2013

*This motion is supported and the relief sought is appropriate. On Behalf of Starfield Resources Inc. signed.*

*Stuart Brotman*

ONTARIO  
SUPERIOR COURT OF JUSTICE  
[COMMERCIAL LIST]

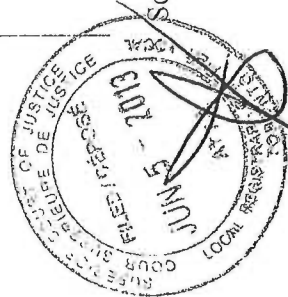
Proceeding commenced at TORONTO

MOTION RECORD  
(returnable June 7, 2013)

FASKEN MARTINEAU DUMOULIN LLP  
333 Bay Street – Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, Ontario M5H 2T6

Stuart Brotman [LSUC No. 43430D]  
Dylan Chochla [LSUC No. 62137II]  
Tel: (416) 366 8381  
Fax: (416) 364 7813  
sbrotman@fasken.com  
dchochla@fasken.com

Solicitors for the Debtor, Starfield Resources Inc.



# Appendix “E”

District of        Ontario  
 Division No.    09 - Toronto  
 Court No.        31-1722720  
 Estate No.       31-1722720

- FORM 34 -

Report of Trustee on Non-filing of Cash-flow Statement or Proposal  
 (Paragraph 50.4(8)(b) of the act)

In the matter of the notice of intention to make a proposal of  
 Starfield Resources Inc.  
 of the City of Toronto, in the Province of Ontario

We, PricewaterhouseCoopers Inc., the trustee under a notice of intention to make a proposal filed by Starfield Resources Inc., hereby report to the official receiver as follows:

1. That the insolvent person did, on the 7th day of March 2013, file with the official receiver a notice of intention to make a proposal.

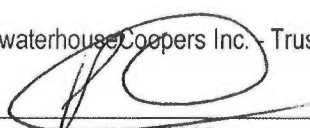
2. That:

☐ a projected cash-flow statement was not filed within the period of 10 days after the filing of the notice of intention.

☒ a proposal was not filed within the period of 30 days after the day on which the notice of intention was filed or within any extension of that period granted by the court under the subsection 50.4(9) of the Act.  
*(If an extension of the time has been granted by the court, attach a copy of the court order.)*

Dated at the City of Toronto in the Province of Ontario, this 2nd day of July 2013.

PricewaterhouseCoopers Inc. - Trustee

  
 18 York Street, Suite 2600  
 Toronto ON M5J 0B2  
 Phone: (416) 863-1133 Fax: (416) 814-3219

# Appendix “F”



Industry Canada

Office of the Superintendent  
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant  
des faillites Canada

District of: Ontario  
 Division No.: 09 - Toronto  
 Court No.: 31-1722720  
 Estate No.: 31-1722720

In the Matter of the Bankruptcy of:

Starfield Resources Inc.

Debtor

PRICEWATERHOUSECOOPERS INC.

Trustee

Ordinary Administration

---

Date of bankruptcy:	July 02, 2013	Security: \$0.00
Meeting of creditors:	July 18, 2013, 10:00 PWC TOWER 18 YORK ST STE 2600 TOKYO ROOM TORONTO, Ontario Canada,	
Chair:	Trustee	Designated person: Philip Martin

---

CERTIFICATE OF ASSIGNMENT - Paragraph 50.4(8)(b.1) of the Act

-- AMENDED --

I, the undersigned, official receiver in and for this bankruptcy district, do hereby certify that:

- a notice of intention in respect of the aforementioned debtor was filed under section 50.4 of the *Bankruptcy and Insolvency Act*;
- the debtor has failed to file a cash-flow statement or a proposal within the provided period following the filing of the notice of intention or within any Court-granted extension and is thereupon deemed to have made an assignment.

The said trustee is required:

- to provide to me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of the bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the official receiver.

E-File/Dépôt Electronique

Date: July 04, 2013

Official Receiver

25 St. Clair Avenue East, 6th floor, Toronto, Ontario, Canada, M4T1M2, (877)376-9902

# Appendix “G”



District of Ontario  
Division No. 09 - Toronto  
Court No.: 31-1722720  
Estate No.: 31-1722720

IN THE MATTER OF THE BANKRUPTCY OF  
**Starfield Resources Inc.**  
of the City of Toronto, in the Province of Ontario

**Notice of Bankruptcy and First Meeting of Creditors**  
(Subsection 102(1) of the Act)

Take notice that:

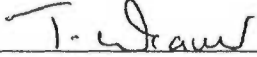
1. Starfield Resources Inc. was deemed to have filed an assignment in bankruptcy on the 2<sup>nd</sup> day of July 2013, and PricewaterhouseCoopers Inc., was appointed as trustee of the estate of the bankrupt (the "**Trustee**") by the Office of the Superintendent of Bankruptcy, subject to affirmation by the creditors of the Trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 18<sup>th</sup> day of July 2013, at 10:00 a.m., at the offices of PricewaterhouseCoopers Inc., PwC Tower, 18 York Street, Suite 2600, Tokyo Room, Toronto, Ontario.
3. To be entitled to vote at the meeting, a creditor must lodge with the Trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice is a form of proof of claim, a form of proxy, and a list of creditors showing the amounts of their claims, where available.
5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.
6. Proof of claims and proxies should be forwarded to PricewaterhouseCoopers Inc., PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, M5J 0B2 to the attention of Ms. Sara de Verneuil, facsimile (416) 814-3219, [sara.j.de.verneuil@ca.pwc.com](mailto:sara.j.de.verneuil@ca.pwc.com).

*PricewaterhouseCoopers Inc.*  
*PwC Tower, 18 York Street, Suite 2600, Toronto, Ontario, Canada M5J 0B2*  
*T: +1 416 863 1133, F: +1 416 365 8215, [www.pwc.com/ca](http://www.pwc.com/ca)*

7. Further information regarding the bankruptcy proceedings and materials relating to the proceedings may be obtained from the Trustee's website at [www.pwc.com/car-starfield](http://www.pwc.com/car-starfield).

Dated at Toronto, this 4th day of July 2013.

PricewaterhouseCoopers Inc.  
in its capacity as Trustee in bankruptcy of  
Starfield Resources Inc.  
and not in its personal capacity

  
\_\_\_\_\_  
Tracey Weaver  
Vice President

District of: Ontario  
 Division No. 09 - Toronto  
 Court No. 31-1722720  
 Estate No. 31-1722720

☒ Original ☐ Amended

-- Form 78 --

Statement of Affairs (Business Bankruptcy) made by an entity  
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the bankruptcy of  
 Starfield Resources Inc.  
 of the City of Toronto, in the Province of Ontario

To the bankrupt:

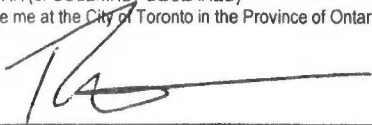
You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 2nd day of July 2013. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	
1. Unsecured creditors as per list "A" .....	483,772.10
Balance of secured claims as per list "B" .....	0.00
Total unsecured creditors .....	483,772.10
2. Secured creditors as per list "B" .....	0.00
3. Preferred creditors as per list "C" .....	0.00
4. Contingent, trust claims or other liabilities as per list "D" estimated to be reclaimable for .....	1,873,979.96
Total liabilities .....	2,357,752.06
Surplus .....	NIL

ASSETS (as stated and estimated by the officer)	
1. Inventory .....	0.00
2. Trade fixtures, etc. ....	0.00
3. Accounts receivable and other receivables, as per list "E"	
Good .....	0.00
Doubtful .....	0.00
Bad .....	0.00
Estimated to produce .....	0.00
4. Bills of exchange, promissory note, etc., as per list "F" ..	0.00
5. Deposits in financial institutions .....	675,257.50
6. Cash .....	0.00
7. Livestock .....	0.00
8. Machinery, equipment and plant .....	0.00
9. Real property or immovable as per list "G" .....	0.00
10. Furniture .....	0.00
11. RRSPs, RRI's, life insurance, etc. ....	0.00
12. Securities (shares, bonds, debentures, etc.) .....	6.00
13. Interests under wills .....	0.00
14. Vehicles .....	0.00
15. Other property, as per list "H" .....	0.00
If bankrupt is a corporation, add:	
Amount of subscribed capital .....	0.00
Amount paid on capital .....	0.00
Balance subscribed and unpaid .....	0.00
Estimated to produce .....	0.00
Total assets .....	675,263.50
Deficiency .....	1,682,488.56

I, Philip Martin, of the City of Toronto in the Province of Ontario, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 2nd day of July 2013 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)  
 before me at the City of Toronto in the Province of Ontario, on this 4th day of July 2013.



  
 Philip Martin

District of: Ontario  
 Division No. 09 - Toronto  
 Court No. 31-1722720  
 Estate No. 31-1722720

FORM 78 – Continued

List "A"  
 Unsecured Creditors

Starfield Resources Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Canada Revenue Agency	875 Heron Road Ottawa ON K1A 1A2	320,375.73	0.00	320,375.73
2	Computershare	100 University Avenue, 1th Floor Toronto ON M5J 2Y1	2,777.37	0.00	2,777.37
3	John E. Robins	17 Brunswick Beach Road Lions Bay BC V0N 2E0	12,500.00	0.00	12,500.00
4	KPMG LLP Attn: Ken McKay	333 Bay Street, Suite 4600 Toronto ON M5H 2S5	73,541.53	0.00	73,541.53
5	Lawrence Barry	1383 Kilmer Road North Vancouver BC V7K 1R3	12,500.00	0.00	12,500.00
6	Major Drilling International Inc.	180 Cree Crescent Winnipeg MB R3J 3W1	6,053.10	0.00	6,053.10
7	Matthew Mason	1930 Nelson Avenue West Vancouver BC V7V 2P4	25,000.00	0.00	25,000.00
8	Pitney Bowes Leasing, Pitney Bowes Global Credit Services	Att: Asset/ Bankruptcyhighway.com P.O.Box 57100 Toronto ON M8Y 3Y2	101.36	0.00	101.36
9	Royal Bank Visa	P.O. Box 4016, Station "A" Toronto ON M5W 3E6	2,151.55	0.00	2,151.55
10	Sutton Compliance Communications	200-20 Duncan Street Toronto ON M5H 3G8	678.00	0.00	678.00
11	TSX Inc.	The Exchange Tower, 130 King Street West Toronto ON M5X 1J2	14,449.90	0.00	14,449.90
12	Whitten & Lublin Attn: Adrijana Horvat	141 Adelaide Street West, Suite 600 Toronto ON M5H 3L5	13,643.56	0.00	13,643.56
Total:			483,772.10	0.00	483,772.10

02-Jul-2013

Date

*P. S. Martin*

Philip Martin

District of: Ontario  
 Division No. 09 - Toronto  
 Court No. 31-1722720  
 Estate No. 31-1722720

FORM 78 -- Continued


List "D"  
 Contingent or Other Liabilities

Starfield Resources Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
1	2010 Flow-Through Investors	Various Various Various ON	450,000.00	0.00		Other
2	2011 Flow-Through Investors	Various Various ON	1,400,000.00	0.00		Other
3	SGS Canada Inc.	P.O. Box 4580, Dept. 5, Station A Toronto ON M5W 4W2	23,979.96	0.00		Other
Total:			1,873,979.96	0.00		

02-Jul-2013

Date



Philip Martin

# Appendix “H”



**BC Registry  
Services**

Mailing Address:  
PO Box 9431 Stn Prov Govt  
Victoria BC V8W 9V3  
www.corporateonline.gov.bc.ca

Location:  
2nd Floor - 940 Blanshard Street  
Victoria BC  
250 356-8626

## BC Company Summary

### For STARFIELD RESOURCES INC.

**Date and Time of Search:** August 09, 2013 10:50 AM Pacific Time  
**Currency Date:** May 16, 2013

### ACTIVE

<b>Incorporation Number:</b>	C0773019	
<b>Name of Company:</b>	STARFIELD RESOURCES INC.	
<b>Recognition Date and Time:</b>	Continued into British Columbia on October 27, 2006 12:42 PM Pacific Time	<b>In Liquidation:</b> No
<b>Last Annual Report Filed:</b>	October 27, 2011	<b>Receiver:</b> No

### PREVIOUS FOREIGN JURISDICTION INFORMATION

<b>Identifying Number in Foreign Jurisdiction:</b>	<b>Name in Foreign Jurisdiction:</b>
206083370	Starfield Resources Inc.
<b>Date of Incorporation, Continuation or Amalgamation in Foreign Jurisdiction:</b>	<b>Foreign Jurisdiction:</b>
April 22, 1994	ALBERTA

### EXTRAPROVINCIAL REGISTRATION INFORMATION

<b>Previous Registration Number in BC:</b>	<b>Extraprovincial Company's Name in BC:</b>
A0047152	STARFIELD RESOURCES INC.

### REGISTERED OFFICE INFORMATION

<b>Mailing Address:</b>	<b>Delivery Address:</b>
2900 - 550 BURRARD STREET VANCOUVER BC V6C 0A3 CANADA	2900 - 550 BURRARD STREET VANCOUVER BC V6C 0A3 CANADA

### RECORDS OFFICE INFORMATION

<b>Mailing Address:</b>	<b>Delivery Address:</b>
2900 - 550 BURRARD STREET VANCOUVER BC V6C 0A3 CANADA	2900 - 550 BURRARD STREET VANCOUVER BC V6C 0A3 CANADA

**DIRECTOR INFORMATION****Last Name, First Name, Middle Name:**

Betts, Norman

**Mailing Address:**483 STOREYTOWN ROAD  
STOREYTOWN NB E9C 1V1  
CANADA**Delivery Address:**483 STOREYTOWN ROAD  
STOREYTOWN NB E9C 1V1  
CANADA**Last Name, First Name, Middle Name:**

Glanville, Ross

**Mailing Address:**7513 PANDORA DRIVE  
BURNABY BC V5A 3W1  
CANADA**Delivery Address:**7513 PANDORA DRIVE  
BURNABY BC V5A 3W1  
CANADA**Last Name, First Name, Middle Name:**

Martin, Philip S.

**Mailing Address:**18 ENNISCLARE DRIVE WEST  
OAKVILLE ON L6J 4N2  
CANADA**Delivery Address:**18 ENNISCLARE DRIVE WEST  
OAKVILLE ON L6J 4N2  
CANADA**Last Name, First Name, Middle Name:**

Mears, Shirley

**Mailing Address:**64 COULSON COURT  
OTTAWA ON K2K 2X9  
CANADA**Delivery Address:**64 COULSON COURT  
OTTAWA ON K2K 2X9  
CANADA**OFFICER INFORMATION AS AT October 27, 2011****Last Name, First Name, Middle Name:**

Douchane, Andre

**Office(s) Held:** (CEO, President)**Mailing Address:**120 ADELAIDE STREET WEST, SUITE 900  
TORONTO ON M5H 1T1  
CANADA**Delivery Address:**120 ADELAIDE STREET WEST, SUITE 900  
TORONTO ON M5H 1T1  
CANADA**Last Name, First Name, Middle Name:**

Irwin, Raymond

**Office(s) Held:** (Vice President)**Mailing Address:**420 ALVARADO DRIVE NE  
ALBUQUERQUE NM 87108  
UNITED STATES**Delivery Address:**420 ALVARADO DRIVE NE  
ALBUQUERQUE NM 87108  
UNITED STATES

**Last Name, First Name, Middle Name:**

Van Staveren, Greg

**Office(s) Held:** (CFO)**Mailing Address:**

33 PRINCESS MARGARET BLVD.  
ETOBICOKE ON M9A 1Z5  
CANADA

**Delivery Address:**

33 PRINCESS MARGARET BLVD.  
ETOBICOKE ON M9A 1Z5  
CANADA

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Request ID: 015609656  
 Transaction ID: 51750983  
 Category ID: UN/E

Province of Ontario  
 Ministry of Government Services

Date Report Produced: 2013/08/09  
 Time Report Produced: 13:44:52  
 Page: 1

## CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
1802805	STARFIELD RESOURCES INC.	1994/04/22
		Jurisdiction
		BR COLUMBIA
Corporation Type	Corporation Status	Former Jurisdiction
EP DOMESTIC WITH SHARE	REFER TO JURISDICTION	NOT APPLICABLE
Registered or Head Office Address	Date Amalgamated	Amalgamation Ind.
130 ADELAIDE ST W	NOT APPLICABLE	NOT APPLICABLE
Suite # 2210 TORONTO ONTARIO CANADA M5H 3P5	New Amal. Number	Notice Date
	NOT APPLICABLE	NOT APPLICABLE
Principal Place of Business in Ontario		Letter Date
		NOT APPLICABLE
130 ADELAIDE ST W	Revival Date	Continuation Date
Suite # 2210 TORONTO ONTARIO CANADA M5H 3P5	NOT APPLICABLE	NOT APPLICABLE
	Transferred Out Date	Cancel/Inactive Date
	NOT APPLICABLE	NOT APPLICABLE
	EP Licence Eff.Date	EP Licence Term.Date
	NOT APPLICABLE	NOT APPLICABLE
	Date Commenced in Ontario	Date Ceased in Ontario
	2007/04/15	NOT APPLICABLE
Activity Classification		
NOT AVAILABLE		

Request ID: 015609656  
Transaction ID: 51750983  
Category ID: UN/E

Province of Ontario  
Ministry of Government Services

Date Report Produced: 2013/08/09  
Time Report Produced: 13:44:52  
Page: 2

## CORPORATION PROFILE REPORT

Ontario Corp Number

1802805

Corporation Name

STARFIELD RESOURCES INC.

Corporate Name History

REFER TO JURISDICTION

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Administrator:  
Name (Individual / Corporation)

GREG  
VAN STAVEREN

Address

130 ADELAIDE ST W  
Suite # 2210  
TORONTO  
ONTARIO  
CANADA M5H 3P5

Date Began

2007/08/01

First Director

NOT APPLICABLE

Designation

OFFICER/MANAGER IN ONT.

Officer Type

Resident Canadian

NOT APPLICABLE