

CANADA

SUPERIOR COURT
COMMERCIAL DIVISION

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

N°: 500-11-040900-116

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

KITCO METALS INC.

Petitioner

and

RICHTER ADVISORY GROUP INC.

Monitor

MOTION FOR A SEVENTH EXTENSION OF THE INITIAL ORDER
(Section 11.02 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36
("CCAA"))

**TO THE HONOURABLE MARTIN CASTONGUAY, J.S.C., SITTING IN COMMERCIAL
DIVISION, IN AND FOR THE DISTRICT OF MONTREAL, THE PETITIONER (HEREINAFTER
"KITCO") RESPECTFULLY SUBMITS AS FOLLOWS:**

INTRODUCTION

1. On June 8, 2011, the Petitioner filed a Notice of Intention to make a proposal under the Bankruptcy and Insolvency Act;
2. On July 7, 2011, this Court issued an initial order (the "**Initial Order**") pursuant to section 11.02 of the CCAA in respect of Kitco;
3. The Initial Order established that the initial "**Stay Period**" (as defined therein) would expire on July 27, 2011;
4. On July 27, 2011, the Stay Period was extended to October 18, 2011, the whole as appears from the Court record;
5. On October 18, 2011, the Stay Period was extended to April 18, 2012;
6. On April 18, 2012, the Stay Period was extended to October 17, 2012;
7. On October 15, 2012, the Stay Period was extended to June 26, 2013;
8. On June 25, 2013 the Stay Period was extended to March 14, 2014;

9. On March 13, 2014, the Stay Period was extended to August 21, 2014;
10. By the present, Kitco seeks an extension of the Stay Period to October 9, 2014;

REASONS

11. Following the appointment of Justice Mark Schrager to the Québec Court of Appeal, a new judge must be assigned to this matter;
12. As such, it is not yet possible to proceed with the comprehensive case management that is required prior to moving forward, hence the short extension sought herein;
13. All interested parties have either confirmed their consent to the extension sought herein or have not advised of their intention to contest same;
14. Kitco respectfully submits that such extension will not cause any prejudice to its stakeholders;
15. Kitco refers to the Monitor's Twenty-First Report with respect to the status of its affairs and developments since the filing of its Twentieth Report;
16. Given the interim nature of the extension sought herein, prior to the expiry of same and following the appointment of a judge to replace Justice Schrager, Kitco shall seek a further, more lengthy extension of the Stay Period;

GENERAL

17. Kitco has served the present motion upon all interested parties;
18. Kitco submits that the notice given of the presentation of the present motion is adequate and sufficient;
19. The present motion is well founded in fact and in law;

FOR THESE REASONS, MAY IT PLEASE THIS HONOURABLE COURT TO:

GRANT the present motion;

DECLARE that the notices given of the presentation of the present motion are adequate and sufficient;

ORDER that the Stay Period as defined in the Initial Order be extended by this Court up to and including October 9, 2014;

DECLARE that the Initial Order shall remain otherwise unchanged;

ORDER the provisional execution of the Order notwithstanding any appeal without the need to furnish any security;

THE WHOLE without costs except if contested.

MONTREAL, August 19, 2014


GOWLING LAFLEUR HENDERSON LLP
Attorneys for Petitioner

CANADA

SUPERIOR COURT
COMMERCIAL DIVISIONPROVINCE OF QUEBEC
DISTRICT OF MONTREAL
N°: 500-11-040900-116IN THE MATTER OF THE COMPANIES'
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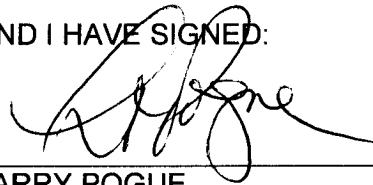
Monitor

AFFIDAVIT OF LARRY POGUE

I, the undersigned, Larry Pogue, Senior Executive Vice President, doing business at 620 Cathcart, Suite 900, City of Montreal, Province of Quebec, H3B 1M1, solemnly declare as follows:

1. I am the Senior Executive Vice President of Petitioner, Kitco Metals Inc.;
2. All the facts alleged in the present *Motion for a seventh extension of the initial order* are true.

AND I HAVE SIGNED:



LARRY POGUE

SWORN TO before me in Montreal
this August 19, 2014



Commissioner for Oaths for the province of Quebec



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NOTICE OF PRESENTATION

TO: The Creditor Service List

and

Me Sylvain Vaclair
WOODS S.E.N.C.R.L.
2000 avenue McGill College
Bureau 1700
Montréal QC H3A 3H3

Attorneys for Richter Advisory Group Inc.

NOTICE OF PRESENTATION

TAKE NOTICE that the present *Motion for a seventh extension of the initial order* will be presented for adjudication before the Honourable Martin Castonguay of the Superior Court of Quebec, sitting in practice division, on **August 21, 2014** in a room to be determined of the Courthouse located at 1 Notre-Dame St. East, Montreal, at 9:15 am or so soon as counsel may be heard.

DO GOVERN YOURSELVES ACCORDINGLY.

MONTREAL, August 19, 2014



GOWLING LAFLEUR HENDERSON LLP

Attorneys for Petitioner

No. 500-11-040900-116
SUPERIOR COURT (COMMERCIAL DIVISION) DISTRICT OF MONTRÉAL
IN THE MATTER OF THE COMPANIES' CREDITORS' ARRANGEMENT ACT, RSC 1985, C C-36, AS AMENDED KITCO METALS INC. Petitioner and RICHTER ADVISORY GROUP INC. (formerly RSM RICHTER INC.) Monitor
MOTION FOR A SEVENTH EXTENSION OF THE INITIAL ORDER (Section 11.02 of the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36 ("CCAA"))
ORIGINAL
Me Alexander Bayus GOWLING LAFLEUR HENDERSON LLP 1 Place Ville Marie, 37 th Floor Montreal, Québec Canada H3B 3P4 Tel.: 514-392-9426/ Fax: 514-876-9026 File No.: L121970003 INIT.: AB/nh BL0052 c/o 4127