

CANADA

SUPERIOR COURT
COMMERCIAL DIVISION

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL
N°: 500-11-040900-116

IN THE MATTER OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, RSC 1985, C
C-36, AS AMENDED

KITCO METALS INC.

PETITIONER

and

RSM RICHTER INC.

MONITOR

and

L'AGENCE DU REVENU DU QUÉBEC

MISE EN CAUSE

ORDER FOR A FIRST EXTENSION OF THE INITIAL ORDER

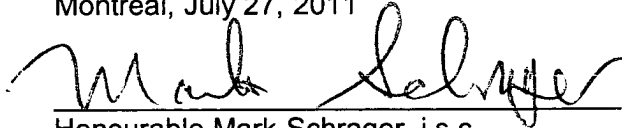
SEEING Kitco Metals Inc.'s (the "**Petitioner**") Motion for a First Extension of the Initial Order, pursuant to section 11.02 of the *Companies' Creditors Arrangement Act* RSC 1985, C-36 ("**CCAA**") (the "**Motion**"), the exhibit, the affidavit of Bart Kitner filed in support thereof, the First Report of the Monitor and submissions of counsel present at the hearing;

WHEREFORE, THE COURT:

- [1] **GRANTS** the Motion;
- [2] **DECLARES** that the notices given of the presentation of the Motion are adequate and sufficient;
- [3] **ORDERS** that the Stay Period as defined in the Initial Order be extended up to and including **October 18, 2011**;
- [4] **DECLARES** that the Initial Order shall remain otherwise unchanged;
- [5] **ORDERS** the provisional execution of the Order notwithstanding any appeal without the need to furnish any security;

[6] **THE WHOLE** without costs.

Montreal, July 27, 2011


Honourable Mark Schrager, j.s.c.

