

Court File No.:

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COURTS OF JUSTICE ACT* (ONTARIO)
R.S.O 1990, c.C.43, AS AMENDED**

BETWEEN

**RSM RICHTER INC., in its capacity as Court-Appointed Receiver of NORSHIELD
ASSET MANAGEMENT (CANADA) LTD., NORSHIELD INVESTMENT PARTNERS
HOLDINGS LTD., OLYMPUS UNITED FUNDS HOLDINGS CORPORATION,
OLYMPUS UNITED FUNDS CORPORATION, OLYMPUS UNITED BANK AND
TRUST SCC, OLYMPUS UNITED GROUP INC., NORSHIELD CAPITAL
MANAGEMENT CORPORATION AND HONEYBEE SOFTWARE TECHNOLOGIES
INC. and with no corporate or personal liability**

Applicant

- and -

AMT INTERNATIONAL MINING CORPORATION

Respondent

**AFFIDAVIT OF ERIC RODIER
(Sworn April 20, 2007)**

**I, Eric Rodier, of the City of Montreal, in the Province of Quebec, MAKE OATH AND
SAY AS FOLLOWS:**

1. I am a Partner with RSM Richter Inc. ("RSM Richter"), the receiver (the "Receiver") of the Norshield Companies (as defined herein), and as such I have knowledge of the matters to which I herein depose. Where the source of my information is other than

myself or other representatives of the Receiver, I have set out the source thereof and I believe it to be true.

2. This Affidavit is sworn in support of an application by the Receiver for an order appointing RSM Richter as the receiver of AMT International Mining Corporation (the "Company").

The Parties

3. The Company was incorporated pursuant to the laws of the Province of Ontario on September 6, 1994 and carried on business as a mineral exploration company. The Company's registered head office is 181 Bay Street, Toronto, Ontario, M5J 2T9. A true copy of the Corporation Profile Report issued by the Ministry of Consumer and Business Services (the "Ministry") in respect of the Company is attached hereto as Exhibit "A".
4. According to the Information Circular prepared by the Company dated April 30, 2004 (the "Circular"), the Company was a reporting issuer in each Canadian province and traded on the Toronto Stock Exchange. According to the Circular, Honeybee Software Technologies Inc. owns approximately 18% of the issued and outstanding common shares and 100% of the issued and outstanding preferred shares of the Company and is its largest single shareholder. The Circular provides that cease trade Orders were issued by certain securities commissions in respect of the Company in May 2002 for failure to file its financial statements and, on February 11, 2003, the Company was delisted from the Toronto Stock Exchange. A true copy of the Circular is attached hereto as Exhibit "B".
5. According to the Circular, following the resignation of the Company's last independent directors in late 2001, senior executive officers of Norshield Investment Corporation (now Honeybee Software Technologies Inc.) agreed to be appointed as directors and officers of the Company and formed the board of directors in the fall of 2001. One such executive was Dale Smith, who advised the Receiver that he became the Company's president and a director.
6. AMT (USA) Inc. ("AMT USA") is incorporated pursuant to the laws of the State of Arizona and is a wholly owned subsidiary of the Company. AMT USA also carried on

business as a mineral exploration company and maintained an office in Tucson, Arizona. As described in more detail below, AMT USA sold its ownership interest in the Copper Creek Property (as defined below) to Redhawk Resources, Inc. ("Redhawk"). The Receiver is currently in possession of the remaining proceeds of that sale transaction.

7. On November 30, 2006 all of the officers and directors of the Company resigned and the Company has been without officers and directors since that time.
8. Pursuant to the Orders of the Honourable Mr. Justice Campbell of the Ontario Superior Court of Justice (Commercial List) ("Ontario Court") dated June 29, 2005 ("Initial Order") and July 14, 2005 ("Extension Order"), RSM Richter was appointed as Receiver pursuant to Section 129 of the *Securities Act*, R.S.O. 1990, c.S-5, as amended, without security, of all of the assets, undertakings and properties of :
 - a) Gestion de Placements Norshield (Canada) Ltée / Norshield Asset Management (Canada) Ltd. ("NAM");
 - b) Gestion des Partenaires d'Investissement Norshield Ltée / Norshield Investment Partners Holdings Ltd.;
 - c) Olympus United Funds Holdings Corporation;
 - d) Corporation de Fonds Unis Olympus / Olympus United Funds Corporation ("Olympus Funds");
 - e) Olympus United Bank and Trust SCC ("Olympus Bank"); and
 - f) Groupe Olympus United Inc. / Olympus United Group Inc.,(collectively, the "Original Respondents").

Copies of the Initial Order and the Extension Order are attached hereto as Exhibits "C" and "D" respectively.

9. Pursuant to two additional Orders of the Honourable Mr. Justice Campbell of the Ontario Court dated September 9, 2005 and October 14, 2005 ("Expanded Orders"), RSM Richter

was also appointed as Receiver pursuant to Section 101 of the *Courts of Justice Act* (Ontario), without security, of all of the assets, undertakings and properties of:

- a) Norshield Capital Management Corporation / Corporation Gestion de l'Actif Norshield ("Norshield Capital Management"); and
- b) Honeybee Software Technologies Inc. / Technologies de Logiciels Honeybee Inc. (formerly Norshield Investment Corporation / Corporation d'Investissement Norshield) ("Honeybee Software").

Copies of the Expanded Orders are attached hereto as Exhibits "E" and "F".

10. The Original Respondents, Norshield Capital Management and Honeybee Software are collectively referred to as the "Norshield Companies" herein.

Indebtedness of the Company to Honeybee Software

11. Based on the Circular, the Receiver has determined that the Company was indebted to Honeybee Software in the amount of CAD\$1,834,769 as of April 30, 2004. AMT USA guaranteed the obligations of the Company to Honeybee Software pursuant to a guarantee limited to the principal amount of CAD\$1,000,000 (the "Guarantee").
12. AMT USA was the owner of a 100% interest in and to certain properties located in Arizona collectively known as the "Copper Creek Property". As collateral security to its obligations to Honeybee Software under the Guarantee, AMT USA delivered certain security to Honeybee Software upon the Copper Creek Property (the "Copper Creek Security").
13. Pursuant to a Letter Agreement between the Company, AMT USA and Redhawk dated July 29, 2005 (the "Letter Agreement"), AMT USA sold to Redhawk its interest in the Copper Creek Property in consideration of the payment to AMT USA of CAD\$1.6 million. In addition, upon closing of that transaction and annually thereafter, Redhawk agreed to pay to AMT USA an annual advance royalty payment of CAD\$125,000 while Redhawk retained its ownership interest in the Copper Creek Property and prior to the time any commercial mining production commenced at the Copper Creek Property.

Redhawk also agreed to pay to AMT USA, upon commencement of any commercial mining production at the Copper Creek Property, a percentage royalty of all minerals produced from that site. The total royalties which may become payable to AMT USA under the letter agreement amount to CAD\$25 million. A true copy of the Letter Agreement is attached hereto as Exhibit "G".

14. The sale of the Copper Creek Property to Redhawk closed in November 2005, at which time the balance of the purchase price was paid to Pothier Valiquette, a law firm in Montreal, Quebec, which acts as the solicitors for AMT USA. In accordance with the terms of the letter agreement, CAD\$300,000 of the CAD\$1.6 million purchase price was applied by Pothier Valiquette in payment of all outstanding trade payables with respect to the Copper Creek Property. Upon learning that the foregoing sale transaction had closed, the Receiver immediately took steps to recover the indebtedness of AMT USA to Honeybee Software pursuant to the Guarantee.
15. On December 19, 2005, the Receiver instituted proceedings before the Superior Court, Province of Quebec, to recover from the Company the sum of CAD\$1,834,769 and from AMT USA the sum of CAD\$1,000,000 pursuant to the Guarantee. Dale Smith accepted service of the foregoing proceeding on behalf of each of the Company and AMT USA.
16. On February 20, 2006, the Receiver obtained default judgment in that proceeding pursuant to which the Company was ordered to pay to the Receiver the sum of CAD\$1,834,769 and AMT USA was directed to pay to the Receiver the sum of CAD\$1,000,000. True copies of the foregoing judgments are attached hereto as Exhibits "H" and "I".
17. Pothier Valiquette advised the Receiver that, although it held the proceeds of sale under the Letter Agreement (the "Sale Proceeds"), it was not in a position to release such funds to the Receiver unless the Copper Creek Security was discharged as required by the Letter Agreement. Although Honeybee Software executed that discharge, it was never registered against the Copper Creek Property.

18. Accordingly, the Receiver executed a new discharge of the Copper Creek Security which was registered on title to the Copper Creek Property (the "Discharge"). Thereafter, by judgment rendered on February 22, 2007 by the Superior Court, Province of Quebec, Pothier Valiquette was ordered to remit to the Receiver the Sale Proceeds. The sum of \$1,401,991.12 was paid to the Receiver by Pothier Valiquette on February 26, 2007. A true copy of the Discharge is attached to as Exhibit "J".

Outstanding Claims Against the Company and AMT USA

19. Other than the claims described below and in Exhibit "K" hereto, the Receiver is not aware of any creditors with claims against either the Company or AMT USA. Attached hereto as Exhibit "L" is a clear Execution Certificate in respect of the Company, a clear Enquiry Response Certificate current at April 12, 2007 under the *Personal Property Security Act* (Ontario) issued by the Ministry in respect of the Company, a clear *Bank Act* search and a clear insolvency search of the records maintained by the Office of the Superintendent of Bankruptcy Canada.

The Verma Action

20. On or about July 15, 2004, Mani Verma ("Verma"), the former Executive Vice-President of the Company and former President of AMT USA, issued a Statement of Claim in the Ontario Court seeking damages in the amount of approximately USD \$443,000 for wrongful dismissal and breach of contract against each of the Company and AMT USA (the "Verma Action"). The trial in respect of this action is set to commence on May 14, 2007. Blake Cassels & Graydon LLP ("Blakes") was acting as solicitor for each of the Company and AMT USA in the Verma Action. Blakes recently obtained an Order from the Ontario Court removing it as solicitor of record for the Company and AMT USA in the Verma Action and, accordingly, each such party remains unrepresented in the Verma Action. According to the Affidavit filed by Blakes in connection with its motion to remove itself from the record in that proceeding, Blakes has a claim against the Company and AMT USA for unpaid fees arising from the Verma Action.

The D&G Claim

21. D&G Mining Co., LLC ("D&G"), an Arizona limited liability company, has commenced a proceeding in the Superior Court of the State of Arizona in and for the County of Pima (the "Arizona Court") against the Company, AMT USA and the "Norshield Financial Group". As set out in the complaint filed with the Arizona Court by D&G (the "D&G Complaint"), D&G was the owner of record of four mining claims located in the Bunker Hill mining district in Pinal County, Arizona (the "Mining Claims"). D&G leased the Mining Claims to AMT USA pursuant to a Lease Option Agreement dated July 1, 1997 (the "Lease"). D&G claims that it is owed USD \$560,000 under the Lease, which it terminated on October 20, 2005 due to AMT USA's payment defaults. A true copy of the D&G Complaint is attached hereto as Exhibit "M".
22. I am advised by the Receiver's Arizona solicitors that AMT USA will be required to file an answer to the D&G Complaint on or before April 23, 2007, failing which D&G will be in a position to commence a proceeding for default judgment against AMT USA and the Company.
23. Aside from the D&G Complaint, the Verma Action and the other claims referred to in Exhibit "K", the Receiver is not aware of any other claims against either the Company or AMT USA.
24. The Company no longer carries on business. All of the Company's directors and officers have resigned. Based on the information currently available to the Receiver, the only remaining asset of the Company is its equity interest in AMT USA. The Receiver does not have sufficient information at this time to assess the merits of each of the D&G Complaint and the Verma Action nor does the Receiver have the legal capacity to defend such proceedings in the event that valid defences are available to such claims. The Receiver is concerned that, unless immediate steps are taken to defend the D&G Complaint and the Verma Action, default judgments will be obtained by D&G and Verma against AMT USA and the Company, with the result that the balance of the Sale Proceeds in the amount of approximately CAD\$400,000 will be available to satisfy any

such judgments, to the detriment of the Company as the sole shareholder of AMT USA and, by extension, the Receiver.

25. In addition, it is essential that steps be taken to ensure payment and preservation of any future royalties payable by Redhawk to AMT USA pursuant to the Letter Agreement, to the benefit of the stakeholders of AMT USA and the Company.
26. I swear this Affidavit in support of an application to appoint RSM Richter as the Receiver of the Company pursuant to the *Courts of Justice Act* (Ontario) and for no other or improper purpose.

SWORN BEFORE ME

at the City of Montreal, in the Province of Quebec this 20th day of April, 2007.

Anne-Marie Beaulieu

A Commissioner for taking Affidavits, etc.

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Eric Rodier
ERIC RODIER

