

Court File No. CV-11-9532-00CL

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

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CRYSTALLEX INTERNATIONAL
CORPORATION**

Applicants

**PUBLIC REPORT WITH RESPECT TO THE APPLICANT'S CASH AND DIP
BALANCE PURSUANT TO ORDER DATED NOVEMBER 18, 2021**

February 16, 2022

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**Lawyers for Ernst & Young Inc.,
in its Capacity as Monitor**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
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**PUBLIC REPORT WITH RESPECT TO THE APPLICANT'S CASH AND DIP
BALANCE PURSUANT TO ORDER DATED NOVEMBER 18, 2021**

1. Pursuant to the Initial Order of Justice Newbould dated December 23, 2011 (the “**Initial Order**”), Crystallex International Corporation (“**Crystallex**” or the “**Applicant**”) was granted protection under the *Companies' Creditors Arrangement Act (Canada)* (the “**CCAA**”) and granted a stay of proceedings, which was most recently extended to November 18, 2022. Also pursuant to the Initial Order, Ernst & Young Inc. was appointed as the monitor (the “**Monitor**”) of the Applicant.
2. Pursuant to the Order dated April 16, 2012 (“**CCAA Financing Order**”), Crystallex obtained debtor-in-possession financing (“**CCAA Financing**”) from Luxembourg Investment Company 31 S.à.r.l. (successor to Tenor Special Situation I. LP.) (“**Tenor**” or the “**DIP Lender**”) to provide Crystallex with the necessary financing for its CCAA proceeding and to pursue its arbitration claim against the Bolivarian Republic of Venezuela (“**Venezuela**”) in relation to certain mine sites that it alleged were expropriated.
3. Pursuant to the stay extension order dated November 18, 2021 (the “**November 2021 Stay Extension Order**”), the Monitor is directed to provide regular public reporting with respect to the Applicant's then-current cash balance and the DIP balance. The Monitor is also required to provide such reporting no less frequently than every six months.

4. In accordance with the November 2021 Stay Extension Order, the Monitor reports as follows:

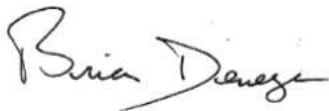
- 1) the balance of the Applicant's cash and cash equivalent as at December 31, 2021 was approximately US \$89.9 million; and
- 2) the Monitor is advised by the Applicant and the DIP Lender that the Applicant's outstanding principal and interest balance owed to the DIP Lender was approximately US \$168.5 million as at December 31, 2021.

All of which is respectfully submitted this 16th day of February 2022.

ERNST & YOUNG INC.

In its capacity as Court-appointed Monitor of
Crystallex International Corporation

Per:

A handwritten signature in black ink that reads "Brian Denega". The signature is written in a cursive, flowing style.

Brian M. Denega
Senior Vice President

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

Court File No: CV-11-9532-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CRYSTALLEX INTERNATIONAL CORPORATION**

***ONTARIO*
SUPERIOR COURT OF JUSTICE
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Proceeding commenced at Toronto

**PUBLIC REPORT WITH RESPECT TO THE
APPLICANT'S CASH AND DIP BALANCE
PURSUANT TO ORDER
DATED NOVEMBER 18, 2021**

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