

500-09-029797-214
COUR D'APPEL DU QUÉBEC

(Montréal)

En appel d'un jugement de la Cour supérieure, district de Montréal, rendu le 8 novembre 2021 par l'honorable juge Michel A. Pinsonnault.

N° 500-11-048114-157 C.S.M.

DANS L'AFFAIRE DU PLAN D'ARRANGEMENT AVEC LEURS CRANCIERS DE BLOOM LAKE GENERAL PARTNER LIMITED, QUINTO MINING CORPORATION, 8568391 CANADA LIMITED, CQIM QUÉBEC IRON MINING ULC, WABUSH IRON CO. LIMITED, WABUSH RESOURCES INC., THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP, BLOOM LAKE RAILWAY COMPANY LIMITED, WABUSH MINES, ARNAUD RAILWAY COMPANY ET WABUSH LAKE RAILWAY COMPANY LIMITED

**AGENCE DU REVENU DU QUÉBEC
AGENCE DU REVENU DU CANADA**

APPELANTES
(mises en cause)

c.

FTI CONSULTING CANADA INC.

INTIMÉE
(contrôleur)

- et -

**BLOOM LAKE GENERAL PARTNER LIMITED
QUINTO MINING CORPORATION
8568391 CANADA LIMITED
CQIM QUÉBEC IRON MINING ULC
WABUSH IRON CO. LIMITED
WABUSH RESOURCES INC.**

MISES EN CAUSE
(requérantes)

(Suite de l'intitulé en page intérieure)

EXPOSÉ DES APPELANTES

Volume 2, pages 691 – 1049

En date du 18 février 2022

- et -

**THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP
BLOOM LAKE RAILWAY COMPANY LIMITED
WABUSH MINES
ARNAUD RAILWAY COMPANY
WABUSH LAKE RAILWAY COMPANY LIMITED**

MISES EN CAUSE
(mises en cause)

- et -

**QUEBEC NORTH SHORE AND LABRADOR RAILWAY COMPANY INC.
IRON ORE COMPANY OF CANADA
EMPLOYÉS SALARIÉS, NON SYNDIQUÉS**

MISES EN CAUSE

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Company inc. et
Iron Ore Company of Canada

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Employés salariés, non syndiqués

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Avocat des mises en cause
Bloom Lake General Partner Limited,
Quinto Mining Corporation,
CQIM Québec Iron Mining ULC,
Wabush Iron Co. Limited,
Wabush Resources Inc.,
The Bloom Lake Iron Ore Mine Limited
Partnership,
Bloom Lake Railway Company Limited,
Wabush Mines,
Arnaud Railway Company
Wabush Lake Railway Company Limited
8568391 Canada Limited

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ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020



PREUVE DE RÉCLAMATION - CRÉANCIER NON GARANTI
Loi sur les arrangements avec les créanciers des compagnies

Numéro de la cause : ~~500-11-048114-157~~
Numéro de référence : 10175860

Dans l'affaire de l'arrangement de :
CLIFFS QUÉBEC MINE DE FER ULC de TORONTO (ONTARIO) et de la réclamation du ministre du Revenu, (ci-après *le créancier*), veuillez expédier tout avis ou toute correspondance concernant la présente réclamation à l'adresse suivante :

Expédiez tout avis ou toute correspondance concernant la présente réclamation à l'adresse suivante :

Service des faillites et des propositions, 1265, boul. Charest Ouest, secteur C65-7K, Québec (Québec) G1N 4V5.

Je, Danielle Asselin, résidant à QUÉBEC dans la province de Québec, atteste ce qui suit :

1. Je suis à l'emploi de Revenu Québec et suis dûment autorisé à agir aux présentes.
2. Je suis au courant de toutes les circonstances entourant la réclamation visée par le présent formulaire.
3. Le débiteur mentionné ci-dessus était, à la date de de l'arrangement proposé, à savoir le 27 janvier 2015, endetté envers le créancier mentionné ci-dessus (ci-après le créancier) et l'est toujours, pour la somme de 5 653 595,34 \$, comme l'indique l'annexe ci-jointe.
4. Le créancier ne détient aucun avoir du débiteur à titre de garantie.

Fait à QUÉBEC, ce 25 août 2020.


Témoin


Créancier

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020 (suite)

Preuve amendée en date du 25 août 2020

Annexe à la preuve de réclamation - Créancier non garanti

Dans l'affaire de la proposition de CLIFFS QUEBEC MINE DE FER ULC.

Numéro de la cause : 500-11-048114-157
Numéro de référence : 10175860

Objet : État sommaire de la dette au 27 janvier 2015

Lois concernées	Description	Droits	Pénalités	Intérêts	Frais	Total
Loi sur les impôts (sociétés) Numéro de référence : 1003852071						
2010-12	cotisation	79,00 \$	0,00 \$	50 556,11 \$	0,00 \$	50 635,11 \$
2011-12	cotisation	0,00 \$	0,00 \$	1 615,72 \$	0,00 \$	1 615,72 \$
Loi sur la taxe de vente du Québec Numéro de référence : 1003852071						
2014-10	cotisation	105 889,19 \$	0,00 \$	1 376,94 \$	0,00 \$	107 266,13 \$
2014-12	cotisation	5 247 389,38 \$	0,00 \$	406 205,96 \$	0,00 \$	5 653 595,34 \$
Montant dû à Revenu Québec						5 813 112,30 \$

Note : Dans toute communication avec la Direction générale du recouvrement, n'oubliez pas de mentionner le numéro de référence.

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)

Afin que nous puissions traiter efficacement ce dossier, il est important que les documents que vous expédiez parviennent au bon destinataire.

Pour cette raison, veuillez

- découper le bordereau et le joindre à vos documents;
- transmettre vos documents à l'adresse indiquée ci-dessous.

Nous vous remercions de votre collaboration.

PER-6297 (2017-11)



Direction générale du recouvrement

NUMÉRO DE RÉFÉRENCE : 10175860

NOM : FTI CONSULTING
79, WELLINGTON STREET, SUITE 2010
TORONTO, ON M5K 1G8

RETOURNEZ À :

Danielle Asselin
Secteur C65-7k
1265, boulevard Charest Ouest
Québec (Québec) G1N 4V5

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020 (suite)



24090752130

Avis de cotisation
Loi sur les impôts

COR-384 (2014-02)
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report perte

CLIFFS QUEBEC MINE DE FER ULC
1155, BOUL. ROBERT-BOURASSA, PORTE 508
MONTREAL (QUEBEC) H3B 3A7

Numéro d'entreprise
du Québec (NEQ) : 1167994053
Numéro d'identification : 1003852071
Dossier : IC0001
Date de l'avis : 29 janvier 2016
Numéro de l'avis : 1121
Date de clôture
de l'exercice : 31 décembre 2010

Impôt et contributions à payer :	0,00
Taxe sur le capital et contributions additionnelles à payer :	0,00
Droits d'immatriculation au registre des entreprises :	79,00
Intérêts exigibles :	94 929,45
Total de la cotisation :	95 008,45

Président-directeur général de Revenu Québec

Relevé de compte pour cet avis de cotisation

Total de la cotisation :	95 008,45
Versements effectués par la société et appliqués à son solde :	828 364,00
Somme déjà affectée ou remboursée :	835 592,67
(sont inclus les intérêts de 7 309,26 déjà remboursés)	
Intérêts sur crédits :	- 3 300,81
Somme due :	98 936,31

Vous êtes tenu de payer la somme due de cet avis de cotisation immédiatement. Vous devrez payer des intérêts additionnels si votre paiement est effectué après le **18 février 2016**. Si Revenu Québec vous doit d'autres sommes, il peut les utiliser pour payer, en partie ou en totalité, votre somme due.

Détail des changements

Titre de la ligne de la déclaration de revenus	Ligne	Montant déclaré ou antérieur	Montant établi
Revenu imposable			
Revenu net (ou perte nette)	250	- 73 531 183,00	- 69 362 169,00
Pertes d'autres années - Pertes autres que des pertes en capital	261	0,00	3 741 932,00
Calcul du capital versé			
Réduction pour placements, prêts et avances	391	153 258 291,00	153 258 290,00
Sommaire de l'impôt et des taxes			
Taxe sur le capital à payer			
Capital versé	426	1 161 405 449,00	1 161 405 450,00

Explication des changements

Cet avis annule et remplace tout autre avis délivré précédemment pour l'exercice financier visé.

Cet avis de cotisation, qui fait suite à la vérification du dossier de votre société, est conforme au projet de cotisation ou aux documents explicatifs que nous vous avons fait parvenir récemment.

Cet avis de cotisation a été établi en tenant compte du report d'une perte provenant d'une année ultérieure.

Numéro d'identification	Dossier	Date de l'avis	Numéro de l'avis	Date de clôture de l'exercice
1003852071	IC0001	29 janvier 2016	1121	31 décembre 2010

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)

COR-384 (2014-02)
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Nous pouvons modifier une cotisation à la suite d'une nouvelle étude du dossier de la société. Nous vous enverrons alors un nouvel avis de cotisation, pour l'année d'imposition visée, dans les trois ans qui suivent la plus tardive des dates suivantes :

- la date d'envoi de l'avis de première cotisation ou la date d'envoi de la notification indiquant que la société n'a aucun impôt à payer;
- la date à laquelle vous avez produit la déclaration de revenus de la société.

Ce délai peut varier dans certaines situations. Vous devez conserver les pièces justificatives de la société afin de pouvoir les produire sur demande.

Mode de paiement

Vous pouvez payer le solde dû à l'aide du service de paiement en ligne de l'institution financière de la société. Pour ce faire, vous devez utiliser le code de paiement qui figure sur le bordereau de paiement. Vous pouvez également payer ce solde **par la poste** en nous retournant le bordereau de paiement dans l'enveloppe ci-jointe, accompagné d'un chèque ou d'un mandat fait à l'ordre du ministre du Revenu du Québec. Enfin, vous pouvez vous présenter **en personne** avec le bordereau de paiement à l'un de nos bureaux ou au comptoir de l'institution financière de la société. L'institution financière acceptera le paiement uniquement si vous avez le bordereau de paiement.

Intérêts

Si nous n'avons pas reçu le paiement le 21^e jour suivant la date inscrite sur cet avis, ou si l'institution financière n'a pas reçu le paiement à ce moment, des intérêts seront ajoutés au solde de la société. Ces intérêts sont calculés au taux prévu par la loi et capitalisés quotidiennement à compter de la date à laquelle l'avis a été envoyé.

Frais

Tout chèque ou autre effet de commerce refusé par une institution financière en raison d'une provision insuffisante sur le compte sur lequel il est tiré entraîne des frais administratifs. Ces frais s'ajoutent au solde dû et sont exigibles à compter de la date de refus de l'institution financière. Ils portent intérêt à compter de cette même date. Des frais seront également ajoutés au solde dû si le dossier de la société est pris en charge par un de nos représentants pour la perception d'une somme dont la société est redevable en vertu d'une loi fiscale. Si, par la suite, une mesure de recouvrement prévue par une telle loi doit être mise en oeuvre ou qu'un recours judiciaire doit être entrepris pour percevoir le solde dû, des frais de recouvrement seront alors exigés.

Recours possibles

Si vous représentez la société et que vous jugez inexacts les montants qui figurent sur l'avis de cotisation, communiquez avec nous en prenant soin de nous fournir tous les détails nécessaires à la résolution du problème. S'il s'avère impossible de trouver une solution, vous pouvez faire opposition. Dans ce cas, remplissez le formulaire *Avis d'opposition* (MR-93.1.1) ou envoyez au directeur des oppositions une lettre dans laquelle vous exposez les motifs de votre opposition et tous les faits pertinents. Afin que nous puissions facilement communiquer avec vous, veuillez inscrire le numéro et la date de l'avis de cotisation contesté ainsi que les numéros d'identification et de dossier de la société, son adresse et ses numéros de téléphone.

Transmettez votre avis d'opposition à l'un de nos bureaux dans les 90 jours suivant la date d'envoi de l'avis de cotisation contesté.

Pour ce qui est des grandes sociétés, une mesure de recouvrement prévue par une loi fiscale peut être appliquée pour nous permettre de percevoir 50% du montant en litige. Notez que les intérêts sur le solde impayé continueront à s'accumuler.

Vous ne pouvez pas faire opposition à un avis de cotisation qui résulte d'une décision rendue à la suite du traitement d'un avis d'opposition.

Transmission de renseignements

Dans le cadre de l'application des lois fiscales, nous pouvons comparer les renseignements dont nous disposons avec ceux qui proviennent de ministères, d'organismes publics ou de municipalités. Nous pouvons également, à certaines conditions, les transmettre à certains ministères et organismes gouvernementaux.

Numéro d'identification 1003852071	Dossier IC0001	Date de l'avis : 2016-01-29	Numéro de l'avis : 1121	Date de clôture de l'exercice 31 décembre 2010
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Détachez suivant le pointillé.



N'attachez aucun document à ce bordereau.

Bordereau de paiement

COR-384 (2014-02)

Numéro d'identification
1003852071

Dossier
IC0001

Date de l'avis : 2016-01-29
AAAA MM JJ



000 1003852071 070001 20101200 0000009893631 0020160129 035 1

Numéro de l'avis : 1121

CLIFFS QUEBEC MINE DE FER ULC
1155, BOUL. ROBERT-BOURASSA, PORTE 508
MONTREAL (QUEBEC) H3B 3A7

Code de paiement

AM010 03852 07000 10352

MC

Solde dû

98 936,31 \$

Retournez à : C. P. 4000, succursale Desjardins
Montréal (Québec) H5B 1A5

Montant du paiement

NON VALIDE POUR PAIEMENT DANS UNE INSTITUTION FINANCIÈRE

⑈000000⑈ ⑆98340⑈815⑆

96

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)



24090752132

Avis de cotisation
Loi sur les impôts

COR-304 (2014-02)
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CLIFFS QUEBEC MINE DE FER ULC
1155, BOUL. ROBERT-BOURASSA, PORTE 508
MONTREAL (QUEBEC) H3B 3A7

Numéro d'entreprise
du Québec (NEQ) : 1167994053
Numéro d'identification : 1003852071
Dossier : IC0001
Date de l'avis : 29 janvier 2016
Numéro de l'avis : 1142
Date de clôture
de l'exercice : 31 décembre 2011

Impôt et contributions à payer : 0,00 USD
Taxe sur le capital et contributions additionnelles à payer : 0,00 USD
Intérêts exigibles : 1 615,72 CAD

Président-directeur général de Revenu Québec

Relevé de compte pour cet avis de cotisation

Total de la cotisation : 1 615,72 CAD
Versements effectués par la société et appliqués à son solde : 0,00 CAD
Somme due : 1 615,72 CAD

Vous êtes tenu de payer la somme due de cet avis de cotisation immédiatement. Vous devrez payer des intérêts additionnels si votre paiement est effectué après le 18 février 2016. Si Revenu Québec vous doit d'autres sommes, il peut les utiliser pour payer, en partie ou en totalité, votre somme due.

Détail des changements

Titre de la ligne de la déclaration de revenus	Ligne	Montant déclaré ou antérieur	Montant établi	
Revenu imposable				
Revenu net (ou perte nette)	250	- 21 641 032,00	11 457 686,00	USD
Pertes d'autres années - Pertes autres que des pertes en capital	261	0,00	11 363 325,00	USD
Sommaire de l'impôt et des taxes				
Impôt à payer				
Revenu provenant d'une entreprise admissible	420c	0,00	682 770,00	USD
Revenu provenant d'une entreprise admissible exploitée au Canada	420cb	0,00	682 770,00	USD
Taxe sur le capital à payer				
Capital versé utilisé dans le calcul de la déduction pour petite entreprise	426a	1 212 069 973,91	1 212 069 994,00	USD

Explication des changements

Vous avez choisi de produire la déclaration de revenus de la société dans une monnaie fonctionnelle.

Tous les montants qui figurent dans cette partie et qui renvoient à une limite ou à un plafond prévus par la loi ou les règlements sont présentés en dollars canadiens. Lors de l'établissement de l'avis de cotisation, ces montants ont été convertis au taux de change de 0,9658 soit le taux de change à la date du début de l'exercice financier.

Les montants relatifs à une pénalité, à une amende ou à des frais sont en dollars canadiens.

Cet avis annule et remplace tout autre avis délivré précédemment pour l'exercice financier visé.

Numéro d'identification	Dossier	Date de l'avis	Numéro de l'avis	Date de clôture de l'exercice
1003852071	IC0001	29 janvier 2016	1142	31 décembre 2011

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)

COR-384 (2014-02)
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Nous pouvons modifier une cotisation à la suite d'une nouvelle étude du dossier de la société. Nous vous enverrons alors un nouvel avis de cotisation, pour l'année d'imposition visée, dans les trois ans qui suivent la plus tardive des dates suivantes :

- la date d'envoi de l'avis de première cotisation ou la date d'envoi de la notification indiquant que la société n'a aucun impôt à payer;
- la date à laquelle vous avez produit la déclaration de revenus de la société.

Ce délai peut varier dans certaines situations. Vous devez conserver les pièces justificatives de la société afin de pouvoir les produire sur demande.

Mode de paiement

Vous pouvez payer le solde dû à l'aide du service de paiement en ligne de l'institution financière de la société. Pour ce faire, vous devez utiliser le code de paiement qui figure sur le bordereau de paiement. Vous pouvez également payer ce solde **par la poste** en nous retournant le bordereau de paiement dans l'enveloppe ci-jointe, accompagné d'un chèque ou d'un mandat fait à l'ordre du ministre du Revenu du Québec. Enfin, vous pouvez vous présenter **en personne** avec le bordereau de paiement à l'un de nos bureaux ou au comptoir de l'institution financière de la société. L'institution financière acceptera le paiement uniquement si vous avez le bordereau de paiement.

Intérêts

Si nous n'avons pas reçu le paiement le 21^e jour suivant la date inscrite sur cet avis, ou si l'institution financière n'a pas reçu le paiement à ce moment, des intérêts seront ajoutés au solde de la société. Ces intérêts sont calculés au taux prévu par la loi et capitalisés quotidiennement à compter de la date à laquelle l'avis a été envoyé.

Frais

Tout chèque ou autre effet de commerce refusé par une institution financière en raison d'une provision insuffisante sur le compte sur lequel il est tiré entraîne des frais administratifs. Ces frais s'ajoutent au solde dû et sont exigibles à compter de la date de refus de l'institution financière. Ils portent intérêt à compter de cette même date. Des frais seront également ajoutés au solde dû si le dossier de la société est pris en charge par un de nos représentants pour la perception d'une somme dont la société est redevable en vertu d'une loi fiscale. Si, par la suite, une mesure de recouvrement prévue par une telle loi doit être mise en œuvre ou qu'un recours judiciaire doit être entrepris pour percevoir le solde dû, des frais de recouvrement seront alors exigés.

Recours possibles

Si vous représentez la société et que vous jugez inexacts les montants qui figurent sur l'avis de cotisation, communiquez avec nous en prenant soin de nous fournir tous les détails nécessaires à la résolution du problème. S'il s'avère impossible de trouver une solution, vous pouvez faire opposition. Dans ce cas, remplissez le formulaire *Avis d'opposition* (MR-93.1.1) ou envoyez au directeur des oppositions une lettre dans laquelle vous exposez les motifs de votre opposition et tous les faits pertinents. Afin que nous puissions facilement communiquer avec vous, veuillez inscrire le numéro et la date de l'avis de cotisation contesté ainsi que les numéros d'identification et de dossier de la société, son adresse et ses numéros de téléphone.

Transmettez votre avis d'opposition à l'un de nos bureaux dans les 90 jours suivant la date d'envoi de l'avis de cotisation contesté.

Pour ce qui est des grandes sociétés, une mesure de recouvrement prévue par une loi fiscale peut être appliquée pour nous permettre de percevoir 50% du montant en litige. Notez que les intérêts sur le solde impayé continueront à s'accumuler.

Vous ne pouvez pas faire opposition à un avis de cotisation qui résulte d'une décision rendue à la suite du traitement d'un avis d'opposition.

Transmission de renseignements

Dans le cadre de l'application des lois fiscales, nous pouvons comparer les renseignements dont nous disposons avec ceux qui proviennent de ministères, d'organismes publics ou de municipalités. Nous pouvons également, à certaines conditions, les transmettre à certains ministères et organismes gouvernementaux.

Numéro d'identification 1003852071	Dossier IC0001	Date de l'avis : 2016-01-29	Numéro de l'avis : 1142	Date de clôture de l'exercice 31 décembre 2011
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Détachez suivant le pointillé.



N'attachez aucun document à ce bordereau.

Bordereau de paiement

COR-384 (2014-02)

Numéro d'identification
1003852071

Dossier
IC0001

Date de l'avis : 2016-01-29
AAAA MM JJ



000 1003852071 070001 20111200 0000000161572 0020160129 035 4

Numéro de l'avis : 1142

CLIFFS QUEBEC MINE DE FER ULC
1155, BOUL. ROBERT-BOURASSA, PORTE 508
MONTREAL (QUEBEC) H3B 3A7

Code de paiement

BM010 03852 07000 10352

Solde dû (CAD)

1 615,72 \$

MC

Retournez à : C. P. 5500, succursale Desjardins
Montréal (Québec) H5B 1A8

Montant du paiement

NON VALIDE POUR PAIEMENT DANS UNE INSTITUTION FINANCIÈRE

⑈000000⑈ ⑆98340⑈815⑆

96

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)



Avis de cotisation

Loi sur les impôts

COR-385.MF (2012-06)
Page 1 de 2

CLIFFS QUEBEC MINE DE FER ULC
1155 BOUL. ROBERT-BOURASSA APP 508
MONTREAL (QUEBEC) H3B 3A7

Numéro d'entreprise
du Québec (NEQ) : 1167994053
Numéro d'identification : 1003852071
Dossier : IC0001
Date de l'avis : 10 décembre 2015
Numéro de l'avis : 1200
Date de clôture
de l'exercice : 31 décembre 2014

Impôts et contributions à payer :	0,00	USD
Taxe sur le capital et contributions additionnelles à payer :	0,00	USD
Crédits d'impôt accordés :	37 933,00	USD
Droits d'immatriculation au Registre des entreprises :	84,00	CAD

Président-directeur général de Revenu Québec

Relevé de compte pour cet avis de cotisation

Total de la cotisation :	-47 362,60	CAD
Versements effectués par la société et appliqués à son solde :	0,00	CAD
Intérêts sur crédits :	-167,29	CAD
Remboursement :	47 529,89	CAD

Explication des changements

Vous avez choisi de produire la déclaration de revenus de la société dans une monnaie fonctionnelle. Nous avons établi l'avis de cotisation dans cette même monnaie fonctionnelle.

Cet avis de cotisation a été établi selon les renseignements inscrits dans la déclaration de revenus de la société, les informations obtenues lors de la vérification de son dossier et les renseignements dont nous disposons, s'il y a lieu. Il pourrait faire l'objet d'une révision.

Cet avis de cotisation, qui fait suite à la vérification du dossier de votre société, est conforme au projet de cotisation ou aux documents explicatifs que nous vous avons fait parvenir récemment.

Pour tout renseignement, composez le 514 873-4692 ou, sans frais, le 1 800 567-4692.

Numéro d'identification	Dossier	Date de l'avis	Numéro de l'avis	Date de clôture de l'exercice
1003852071	IC0001	10 décembre 2015	1200	31 décembre 2014

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)



Avis de cotisation

LMU-300 (2012-11)
Page 1 de 3
Loi sur la taxe de
vente du Québec

10081176028

CLIFFS QUEBEC MINE DE FER ULC
1155, RUE UNIVERSITY, PORTE 508
MONTREAL (QUEBEC) H3B 3A7

A302

Numéro d'entreprise
du Québec (NEQ) : 1167994053
Numéro d'identification : 1003852071
Dossier : TQ0001
Numéro de l'avis : 0700841
Date de l'avis : 12 février 2015
Période visée du : 2013-10-01
au : 2014-10-31

Droits : 153 733,72 \$
Pénalité : 105 677,94 \$
Intérêts : 6 797,93 \$
Total de la cotisation : 266 209,59 \$

Président-directeur général de Revenu Québec

Relevé de compte
Total de la cotisation : 266 209,59 \$
Montant dû : 266 209,59 \$

Vous êtes tenu de payer la somme due de cet avis de cotisation immédiatement. Vous devrez payer des intérêts additionnels si votre paiement est effectué après le 4 mars 2015. Si Revenu Québec vous doit d'autres sommes, il peut les utiliser pour payer, en partie ou en totalité, votre somme due. De plus, notez qu'en vertu de l'article 12.1 de la *Loi sur l'administration fiscale*, Revenu Québec exige des frais de recouvrement lorsqu'il doit utiliser des recours administratifs ou judiciaires pour percevoir une somme due.

Explications relatives à la cotisation

Les droits correspondent au remboursement de la taxe sur les intrants récupéré.

Une pénalité de 23 060,05 \$ a été appliquée en vertu de l'article 59.2 ou 59.2.1 de la *Loi sur l'administration fiscale*.

Une pénalité de 82 617,89 \$ a été appliquée en vertu de l'article 59.3 ou 59.3.1 de la *Loi sur l'administration fiscale*.

000600

Pour de plus amples renseignements, composez le 514 873-4692 ou, sans frais, le 1 800 567-4692.

Numéro d'identification 1003852071	Dossier TQ0001	Date de l'avis 12 février 2015	Numéro de l'avis 0700841	Période visée du 2013-10-01 au 2014-10-31
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ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)

LMU-300 (2012-11)

Page 3 de 3

Le ministre peut modifier une cotisation à la suite d'une nouvelle étude de votre dossier. Il vous envoie alors un avis de cotisation pour la période visée, dans les quatre ans qui suivent la plus tardive des dates suivantes :

- la date à laquelle vos droits auraient dû être payés;
- la date à laquelle votre déclaration a été produite.

Une cotisation peut également être établie dans les quatre ans qui suivent la date à laquelle votre demande de remboursement a été produite.

Ces délais peuvent varier dans certaines situations. Vous devez conserver vos pièces justificatives afin de pouvoir les fournir sur demande.

Modes de paiement

Vous pouvez effectuer votre paiement par l'intermédiaire du service de paiement en ligne de votre institution financière en utilisant le code de paiement figurant sur le bordereau. Vous pouvez également le payer par la poste en retournant à Revenu Québec votre bordereau de paiement dans l'enveloppe ci-jointe, accompagné d'un chèque ou d'un mandat fait à l'ordre du **ministre du Revenu du Québec**. Vous pouvez aussi vous présenter en personne avec votre bordereau de paiement à l'un des bureaux de Revenu Québec ou à une institution financière.

Si vous vous présentez à une institution financière, celle-ci acceptera votre paiement uniquement si vous avez votre bordereau de paiement.

Intérêts

Des intérêts s'ajoutent à tout solde impayé. Ils sont calculés au taux prévu par la loi et capitalisés quotidiennement.

Frais

Tout chèque ou autre effet de commerce refusé par une institution financière en raison d'une provision insuffisante du compte sur lequel il est tiré entraîne des frais administratifs. Ces frais s'ajoutent au solde dû et sont exigibles à compter de la date de refus de l'institution financière. Ils portent intérêt à compter de cette même date. Des frais seront ajoutés au solde dû si votre dossier est pris en charge par un représentant de Revenu Québec pour la perception d'un montant dont vous êtes redevable en vertu d'une loi fiscale. Si, par la suite, une mesure de recouvrement prévue par une telle loi ou un recours judiciaire doit être entrepris pour percevoir le solde dû, des frais de recouvrement seront alors exigés.

Recours possibles

Si vous jugez inexactes les montants qui figurent sur cet avis, communiquez avec Revenu Québec en prenant soin de fournir tous les détails nécessaires à la résolution du problème. S'il s'avère impossible de trouver une solution, vous pouvez faire opposition.

Dans ce cas, utilisez le formulaire *Avis d'opposition* (MR-93.1.1) ou expédiez au directeur des oppositions une lettre dans laquelle vous exposez les motifs de votre opposition et donnez tous les détails pertinents. Afin qu'un représentant de Revenu Québec puisse facilement communiquer avec vous, veuillez inscrire le numéro et la date de l'avis contesté ainsi que votre numéro d'assurance sociale ou votre numéro d'identification, votre adresse et vos numéros de téléphone.

Transmettez votre avis d'opposition à l'un des bureaux de Revenu Québec dans les 90 jours qui suivent la date de l'envoi de l'avis contesté.

Que vous fassiez ou non opposition, vous devez acquitter immédiatement tout solde à payer ou offrir, en garantie de paiement, des sûretés satisfaisant aux exigences prévues par règlement.

Vous ne pouvez pas faire opposition à une cotisation qui résulte d'une décision rendue à la suite du traitement d'un avis d'opposition.

Transmission de renseignements

Dans l'application des lois fiscales, le ministre peut comparer les renseignements dont il dispose avec ceux qui lui proviennent d'autres ministères, d'organismes publics ou de municipalités. Il peut, à certaines conditions, les transmettre à certains ministères et organismes gouvernementaux.

Pour de plus amples renseignements, composez le 514 873-4692 ou, sans frais, le 1 800 567-4692.

Numéro d'identification	Dossier	Date de l'avis	Numéro de l'avis	Période visée
1003852071	TQ0001	12 février 2015	0700841	du 2013-10-01 au 2014-10-31

N'attachez rien au bordereau de paiement.

Conservez cette partie pour vos dossiers.

LMU-300 (2012-11)



Bordereau de paiement

Période visée
du 2013-10-01 au 2014-10-31

000 1003852071 480001 20141000 0000026620759 1003852071 405 4

CLIFFS QUEBEC MINE DE FER ULC
1155, RUE UNIVERSITY, PORTE 508
MONTREAL (QUEBEC) H3B 3A7

Numéro de l'avis	Date de l'avis
0700841	12 février 2015

Code de paiement

EK010 03852 07000 14056

Somme due
266 209,59 \$

Montant du paiement

Retournez à : C. P. 5500, succursale Desjardins
Montréal (Québec) H5B 1A8

<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prénom et nom de famille (en majuscules)	Titre	Ind. rég.	Téléphone

⑈000691⑈ 1:98340⑈151:

96

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)



24400304131

Avis de cotisation

AD08

LMU-301 (2017-05)

Loi sur les Impôts, Loi sur le RRQ, Loi sur l'assurance parentale, Loi sur la RAMQ et Loi sur l'administration fiscale

Page 1 de 1

CLIFFS QUEBEC MINE DE FER ULC
79, WELLINGTON ST W, SUITE 2010
C.P. 104 STN TORONTO DOM
TORONTO (ONTARIO) M5K 1G8

Numéro d'entreprise
du Québec (NEQ): **1167994053**
Numéro d'identification:
Dossier: **1003852071**
RS 0001
Numéro de l'avis: **9318162**
Date de l'avis: **17 décembre 2018**

Période visée : du 2011-01-01 au 2011-12-31

	Droits (\$)	Pénalités (\$)	Intérêts (\$)	Total de la cotisation (\$)
Impôt :	672 957,37	100 943,62	88 546,31	862 447,30
RRQ :	32 963,74	4 944,56	4 337,30	42 245,60
RQAP :	8 201,66	1 230,24	1 079,15	10 511,05
FSS :	353 565,80	53 034,87	46 521,44	453 122,11
Normes du travail :	921,60	138,24	113,60	1 173,44
FDRCMO :	300 637,05	45 095,56	37 057,01	382 789,62
Total :	1 369 247,22	205 387,09	177 654,81	1 752 289,12

Cet avis remplace et annule l'avis numéro 9318161 envoyé précédemment pour la période indiquée ci-dessus.

Président-directeur général de Revenu Québec

Relevé de compte	
Total de la cotisation :	1 752 289,12 \$
Acomptes versés :	1 942 488,41 \$
Votre solde créditeur est de :	190 199,29 \$

Nous avons déterminé votre solde créditeur. Nous procéderons à l'analyse de votre dossier pour établir le montant de votre remboursement, le cas échéant. Nous vous le communiquerons par la suite.

Cet avis de cotisation résulte de la décision rendue à la suite du traitement de votre avis d'opposition.

RECOURS RELATIFS À UN AVIS DE COTISATION : si vous jugez que les montants qui figurent sur votre avis de cotisation sont inexacts, vous pouvez communiquer avec nous. Assurez-vous de nous fournir tous les détails nécessaires à la résolution de votre problème. Si aucune solution ne s'avère possible, vous pouvez faire opposition dans le délai de 90 jours suivant la date d'envoi de votre avis de cotisation. Vous ne pouvez pas faire opposition à un avis de cotisation qui résulte d'une décision rendue à la suite du traitement d'un avis d'opposition. Pour connaître la procédure à suivre pour produire un avis d'opposition, communiquez avec nous.

Pour de plus amples renseignements, composez le 514 873-4692 ou, sans frais, le 1 800 567-4692.

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)



24480304132

Avis de cotisation

AD08

LMU-301 (2017-05)

Loi sur les Impôts, Loi sur le RRQ, Loi sur l'assurance parentale, Loi sur la RAMQ et Loi sur l'administration fiscale

Page 1 de 1

CLIFFS QUEBEC MINE DE FER ULC
79, WELLINGTON ST W, SUITE 2010
C.P. 104 STN TORONTO DOM
TORONTO (ONTARIO) M5K 1G8

Numéro d'entreprise
du Québec (NEQ) : **1167994053**
Numéro d'identification : **1003852071**
Dossier : **RS 0001**
Numéro de l'avis : **9318232**
Date de l'avis : **17 décembre 2018**

Période visée : du 2012-01-01 au 2012-12-31

	Droits (\$)	Pénalités (\$)	Intérêts (\$)	Total de la cotisation (\$)
RRQ :	16 500,33	2 475,05	1 083,71	20 059,09
RQAP :	2 856,33	428,45	187,60	3 472,38
FSS :	31 213,07	4 681,96	2 050,01	37 945,04
Normes du travail :	168,00	25,20	9,74	202,94
FDRCMO :	7 320,00	1 098,00	424,55	8 842,55
Total :	58 057,73	8 708,66	3 755,61	70 522,00

Cet avis remplace et annule l'avis numéro 9318231 envoyé précédemment pour la période indiquée ci-dessus.

Président-directeur général de Revenu Québec

Relevé de compte
Total de la cotisation : 70 522,00 \$
Acomptes versés : 97 331,17 \$
Votre solde créditeur est de : 26 809,17 \$

Nous avons déterminé votre solde créditeur. Nous procéderons à l'analyse de votre dossier pour établir le montant de votre remboursement, le cas échéant. Nous vous le communiquerons par la suite.

Cet avis de cotisation résulte de la décision rendue à la suite du traitement de votre avis d'opposition.

RECOURS RELATIFS À UN AVIS DE COTISATION : Si vous jugez que les montants qui figurent sur votre avis de cotisation sont inexacts, vous pouvez communiquer avec nous. Assurez-vous de nous fournir tous les détails nécessaires à la résolution de votre problème. Si aucune solution ne s'avère possible, vous pouvez faire opposition dans le délai de 90 jours suivant la date d'envoi de votre avis de cotisation. Vous ne pouvez pas faire opposition à un avis de cotisation qui résulte d'une décision rendue à la suite du traitement d'un avis d'opposition. Pour connaître la procédure à suivre pour produire un avis d'opposition, communiquez avec nous.

Pour de plus amples renseignements, composez le 514 873-4692 ou, sans frais, le 1 800 567-4692.

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)

EXPLIQUER L'INTERET REVENU

USAGER: 1003852071 CLIFFS QUEBEC MINE DE FER ULC SDU: RS 0001

PERIODE: 2012 12

PER. TYP.	EFF.	MAJ	DROITS	PEN.FRAIS	INTERETS	MT.TOTAL
1212 CNC	181217	181206	58 057,73	8 708,66	3 755,61	<u>70 522,00</u>

DROITS (IMPOT-RRQ) 50 569,73

DROITS (FSS-MO-NT) 7 488,00

DATE DEBUT ACTUALISATION: 130301

CNC 50 569,7300 DU 130116 @ 130228 (44) A 6,00% = 367,0603

CNC 58 424,7900 DU 130301 @ 140206 (343) A 6,00% = 3 388,5509

S. TOTAL = 3 755,61

PERIODE: 2011 12

PER. TYP.	EFF.	MAJ	DROITS	PEN.FRAIS	INTERETS	MT.TOTAL
1112 CNC	181217	181206	1 369 247,22	205 387,09	177 654,81	<u>1 752 289,12</u>

DROITS (IMPOT-RRQ) 1 067 688,57

DROITS (FSS-MO-NT) 301 558,65

DATE DEBUT ACTUALISATION: 120301

CNC 1 067 688,5700 DU 120116 @ 120229 (45) A 6,00%= 7 904,8646

CNC 1 377 152,0800 DU 120301 @ 140206 (708) A 6,00%= 169 749,9501

S. total = 177654.81

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020 (suite)



CLIFFS QUEBEC MINE DE FER ULC

Numéro de compte TPS : 12262 6575 RT0001
 NUMERO D'ENTREPRISE DU QUEBEC (NEQ) : 1167994063
 Numéro d'identification : 10 0385 2071
 Dossier : TQ0001

ÉTAT DES RAJUSTEMENTS DE VÉRIFICATION TVQ
 Calcul détaillé des Intérêts
 Pour la période de vérification du 2012-01-01 au 2014-12-31

<u>Date de début</u> <u>de calcul</u>	<u>Date de fin de</u> <u>calcul</u>	<u>Solde cumulatif</u> <u>reporté</u>	<u>Solde de</u> <u>renonciation Intérêt</u>	<u>Taux Intérêt</u> <u>quotidien (%)</u>	<u>Nombre de</u> <u>jours</u>	<u>Montant Intérêt</u>	<u>Solde cumulatif</u> <u>après Intérêt</u>
2012-07-04	2012-07-31	\$292 060,01	\$0,00	0,01639	28	\$1 343,57	\$293 403,58
2012-08-01	2012-08-31	\$929 426,46	\$0,00	0,01639	31	\$4 734,96	\$934 163,42
2012-09-01	2012-11-30	\$1 156 489,03	\$0,00	0,01639	91	\$17 300,44	\$1 173 869,47
2012-12-01	2012-12-31	\$1 176 991,28	\$0,00	0,01639	31	\$5 998,16	\$1 182 987,44
2013-01-01	2013-02-28	\$1 182 987,44	\$0,00	0,01644	59	\$11 528,22	\$1 194 515,66
2013-03-01	2013-04-16	\$1 194 545,87	\$0,00	0,01644	47	\$9 264,07	\$1 203 809,95
2013-04-17	2013-05-31	\$1 536 000,35	\$0,00	0,01644	45	\$11 395,96	\$1 546 396,31
2013-06-01	2013-06-11	\$1 959 375,91	\$0,00	0,01644	11	\$3 545,89	\$1 962 921,80
2013-06-12	2013-06-30	\$1 973 024,72	\$0,00	0,01644	19	\$6 171,45	\$1 979 196,17
2013-07-01	2013-07-02	\$1 979 196,17	\$0,00	0,01644	2	\$650,75	\$1 979 846,92
2013-07-03	2013-09-11	\$2 074 432,14	\$0,00	0,01644	71	\$24 351,01	\$2 098 783,14
2013-09-12	2013-10-31	\$2 364 587,14	\$0,00	0,01644	50	\$19 513,44	\$2 384 100,59
2013-11-01	2013-12-02	\$2 519 431,45	\$0,00	0,01644	32	\$13 286,72	\$2 532 718,17
2013-12-03	2014-01-03	\$2 834 201,30	\$0,00	0,01644	32	\$14 946,72	\$2 849 148,02
2014-01-04	2014-01-31	\$3 197 040,34	\$0,00	0,01644	28	\$14 747,86	\$3 211 788,19
2014-02-01	2014-02-28	\$3 361 766,82	\$0,00	0,01644	28	\$15 507,72	\$3 377 274,54
2014-03-01	2014-03-31	\$3 510 906,54	\$0,00	0,01644	31	\$17 935,38	\$3 528 841,92
2014-04-01	2014-04-30	\$3 721 686,67	\$0,00	0,01644	30	\$18 397,34	\$3 740 084,01
2014-05-01	2014-06-02	\$3 809 643,66	\$0,00	0,01644	33	\$20 720,46	\$3 830 364,12
2014-06-03	2014-06-30	\$3 863 235,40	\$0,00	0,01644	28	\$17 820,98	\$3 881 056,38
2014-07-01	2014-07-31	\$4 268 293,52	\$0,00	0,01644	31	\$21 804,47	\$4 290 098,00
2014-08-01	2014-09-30	\$4 296 240,09	\$0,00	0,01644	61	\$43 293,24	\$4 339 533,33
2014-10-01	2014-10-31	\$4 556 943,75	\$0,00	0,01644	31	\$23 289,25	\$4 582 233,01
2014-11-01	2014-12-01	\$4 620 576,77	\$0,00	0,01644	31	\$23 604,10	\$4 644 180,87
2014-12-02	2015-01-05	\$4 744 114,64	\$0,00	0,01644	35	\$27 371,32	\$4 771 485,96
2015-01-06	2015-01-27	\$4 859 504,71	\$0,00	0,01644	22	\$17 604,47	\$4 877 109,18
2015-01-28	2015-02-02	\$4 877 109,18	\$0,00	0,01644	0	\$0,00	\$4 877 109,18
2015-02-03	2015-06-30	\$5 524 368,00	\$0,00	0,01644	0	\$0,00	\$5 524 368,00
2015-07-01	2015-12-31	\$5 524 368,00	\$0,00	0,01644	0	\$0,00	\$5 524 368,00
2016-01-01	2016-07-11	\$5 524 368,00	\$0,00	0,01639	0	\$0,00	\$5 524 368,00
2016-07-12	2016-07-12	\$5 524 368,00	\$0,00	0,01639	0	\$0,00	\$5 524 368,00
2016-07-13	2016-07-14	\$5 524 368,00	\$0,00	0,01639	0	\$0,00	\$5 524 367,99
TOTAL CRÉDIT						\$0,00	
TOTAL DÉBIT						\$406 205,96	
TOTAL INTÉRÊTS DÉBIT						406 205,96 \$	
Renonciation aux Intérêts							
TOTAL DES INTÉRÊTS RENONCÉS						505 583,36 \$	

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)



Numéro de compte TPS : 12262 6575 RT0001
 NUMÉRO D'ENTREPRISE DU QUÉBEC (NEQ) : 1167994053
 Numéro d'identification : 10 0385 2071

CLIFFS QUEBEC MINE DE FER ULC

Dossier : TQ0001

ÉTAT DES RAJUSTEMENTS DE VÉRIFICATION TVQ
 Projet de cotisation
 Pour la période de vérification du 2012-01-01 au 2014-12-31

Les pénalités et les intérêts ont été calculés jusqu'au: 2016-07-15.

Par contre, nous avons renoncé aux intérêts pour la période 2015-01-28 à 2016-07-12.

À moins d'avis contraire, les intérêts ont été calculés jusqu'à la date d'émission de l'état des rajustements de vérification. Si la cotisation n'est pas entièrement réglée, le montant inscrit à titre d'intérêts sur l'avis de cotisation sera différent car il comprendra l'intérêt couru depuis la date de l'état des rajustements de vérification jusqu'à la date de délivrance de l'avis de cotisation.

Cotisation totale TVQ	<u>\$5 524 367,99</u>
Total des rajustements	5 524 367,99 \$
Montant dû	\$5 524 367,99

Original remis à	Titre	Date
Original transmis par la poste à	Titre	Date

Ce projet de cotisation est sujet à l'approbation des autorités de Revenu Québec. Si vous n'êtes pas d'accord avec ce projet de cotisation, si vous avez des faits nouveaux à faire valoir ou si vous désirez faire des représentations, veuillez communiquer, dans les vingt et un jours, par lettre ou téléphone, avec le vérificateur ou son supérieur immédiat dont les noms et les numéros de téléphone apparaissent ci-dessous.

Si vous demandez un délai supplémentaire, vous devez justifier votre demande par écrit, et préciser le nombre de jours additionnels dont vous avez besoin. Revenu Québec procédera ensuite à l'évaluation de votre demande.

Si vous ne transmettez aucune information additionnelle, Revenu Québec émettra un avis de cotisation, s'il y a lieu. Notez que les documents en annexe font partie intégrante du projet de cotisation.

ATTESTATION

<p>Je reconnais avoir reçu ce projet de cotisation et obtenu toutes les explications appropriées. Je demande, aux fins de l'établissement de la cotisation pour les périodes visées, que soient pris en compte les montants de remboursement, de remboursement de taxe sur les intrants ou de déduction qui n'avaient pas été demandés pour ces périodes.</p>		
Nom en majuscules d'une personne autorisée à signer	Signature	Date

Date : 2019-10-15

Page : 1

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)

**REVENU
QUÉBEC**



Avis de cotisation

LMU-300 (2012-11)

Page 1 de 3

Loi sur la taxe de
vente du Québec

10212004032



CLIFFS QUEBEC MINE DE FER ULC
1155, BOUL. ROBERT-BOURASSA, PORTE 508
MONTREAL (QUEBEC) H3B 3A7

000335

A302

Numéro d'entreprise
du Québec (NEQ) : 1167994053
Numéro d'identification : 1003852071
Dossier : TQ0001
Numéro de l'avis : 1565523
Date de l'avis : 27 janvier 2016
Période visée : 2014-12

Droits : 40 024,31 \$
Pénalité : 89 203,06 \$
Intérêts : 4 251,40 \$
Total de la cotisation : 133 478,77 \$

Cet avis remplace et annule l'avis numéro 1565522 émis antérieurement pour la période indiquée ci-dessus.

Président-directeur général de Revenu Québec

Relevé de compte
Total de la cotisation :

133 478,77 \$

Montant dû :

133 478,77 \$

Vous êtes tenu de payer la somme due de cet avis de cotisation immédiatement. Vous devrez payer des intérêts additionnels si votre paiement est effectué après le 16 février 2016. Si Revenu Québec vous doit d'autres sommes, il peut les utiliser pour payer, en partie ou en totalité, votre somme due. De plus, notez qu'en vertu de l'article 12.1 de la Loi sur l'administration fiscale, Revenu Québec exige des frais de recouvrement lorsqu'il doit utiliser des recours administratifs ou judiciaires pour percevoir une somme due.

Votre paiement partiel a été effectué en retard. Nous avons établi votre cotisation en conséquence, comme il est indiqué précédemment.

Vous avez déclaré un montant de taxe perçue de :

1 886 850,98 \$.

Vous avez demandé un remboursement de la taxe sur les intrants (RTI) de :

929 718,04 \$.

Le montant dû ou des paiements dont nous avons tenu compte est de :

917 108,63 \$.

Pour de plus amples renseignements, composez le 514 873-4692 ou, sans frais, le 1 800 567-4692.

Numéro d'identification 1003852071	Dossier TQ0001	Date de l'avis 27 janvier 2016	Numéro de l'avis 1565523	Période visée 2014-12
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001405

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)

LMU-300 (2012-11)

Page 3 de 3

Le ministre peut modifier une cotisation à la suite d'une nouvelle étude de votre dossier. Il vous envoie alors un avis de cotisation pour la période visée, dans les quatre ans qui suivent la plus tardive des dates suivantes :

- la date à laquelle vos droits, auraient dû être payés;
- la date à laquelle votre déclaration a été produite.

Une cotisation peut également être établie dans les quatre ans qui suivent la date à laquelle votre demande de remboursement a été produite.

Ces délais peuvent varier dans certaines situations. Vous devez conserver vos pièces justificatives afin de pouvoir les fournir sur demande.

Modes de paiement

Vous pouvez effectuer votre paiement par l'intermédiaire du service de paiement en ligne de votre institution financière en utilisant le code de paiement figurant sur le bordereau. Vous pouvez également le payer par la **poste** en retournant à Revenu Québec votre bordereau de paiement dans l'enveloppe ci-jointe, accompagné d'un chèque ou d'un mandat fait à l'ordre du **ministre du Revenu du Québec**. Vous pouvez aussi vous présenter **en personne** avec votre bordereau de paiement à l'un des bureaux de Revenu Québec ou à une institution financière.

Si vous vous présentez à une institution financière, celle-ci acceptera votre paiement uniquement si vous avez votre bordereau de paiement.

Intérêts

Des intérêts s'ajoutent à tout solde impayé. Ils sont calculés au taux prévu par la loi et capitalisés quotidiennement.

Frais

Tout chèque ou autre effet de commerce refusé par une institution financière en raison d'une provision insuffisante du compte sur lequel il est tiré entraîne des frais administratifs. Ces frais s'ajoutent au solde dû et sont exigibles à compter de la date de refus de l'institution financière. Ils portent intérêt à compter de cette même date. Des frais seront ajoutés au solde dû si votre dossier est pris en charge par un représentant de Revenu Québec pour la perception d'un montant dont vous êtes redevable en vertu d'une loi fiscale. Si, par la suite, une mesure de recouvrement prévue par une telle loi ou un recours judiciaire doit être entrepris pour percevoir le solde dû, des frais de recouvrement seront alors exigés.

Recours possibles

Si vous jugez inexactes les montants qui figurent sur cet avis, communiquez avec Revenu Québec en prenant soin de fournir tous les détails nécessaires à la résolution du problème. S'il s'avère impossible de trouver une solution, vous pouvez faire opposition.

Dans ce cas, utilisez le formulaire *Avis d'opposition* (MR-93.1.1) ou expédiez au directeur des oppositions une lettre dans laquelle vous exposez les motifs de votre opposition et donnez tous les détails pertinents. Afin qu'un représentant de Revenu Québec puisse facilement communiquer avec vous, veuillez inscrire le numéro et la date de l'avis contesté ainsi que votre numéro d'assurance sociale ou votre numéro d'identification, votre adresse et vos numéros de téléphone.

Transmettez votre avis d'opposition à l'un des bureaux de Revenu Québec dans les 90 jours qui suivent la date de l'envoi de l'avis contesté.

Que vous fassiez ou non opposition, vous devez acquitter immédiatement tout solde à payer ou offrir, en garantie de paiement, des sûretés satisfaisant aux exigences prévues par règlement.

Vous ne pouvez pas faire opposition à une cotisation qui résulte d'une décision rendue à la suite du traitement d'un avis d'opposition.

Transmission de renseignements

Dans l'application des lois fiscales, le ministre peut comparer les renseignements dont il dispose avec ceux qui lui proviennent d'autres ministères, d'organismes publics ou de municipalités. Il peut, à certaines conditions, les transmettre à certains ministères et organismes gouvernementaux.

Pour de plus amples renseignements, composez le 514 873-4692 ou, sans frais, le 1 800 567-4692.

Numéro d'identification	Dossier	Date de l'avis	Numéro de l'avis	Période visée
1003852071	TQ0001	27 janvier 2016	1565523	2014-12

N'attachez rien au bordereau de paiement.

Conservez cette partie pour vos dossiers.

LMU-300 (2012-11)



Bordereau de paiement

Période visée
2014-12

000 1003852071 480001 20141200 0000013347877 1003852071 405 2

CLIFFS QUEBEC MINE DE FER ULC
1155, BOUL. ROBERT-BOURASSA, PORTE 508
MONTREAL (QUEBEC) H3B 3A7

Numéro de l'avis
1565523

Date de l'avis
27 janvier 2016

Code de paiement

EM010 03852 07000 14056

Somme due
133 478,77 \$

Montant du paiement

Retournez à : C. P. 5500, succursale Desjardins
Montréal (Québec) H5B 1A8

X
Prénom et nom de famille (en majuscules) Titre Ind. rég. Téléphone

001407 9834018151

98

001407

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)

**REVENU
QUÉBEC**



Avis de cotisation

LMU-300 (2012-11)

Page 1 de 3

Loi sur la taxe de
vente du Québec

10288423016



CLIFFS QUEBEC MINE DE FER ULC
79, WELLINGTON ST W, SUITE 2010
C.P. 104 STN TORONTO DOM
TORONTO (ONTARIO) M5K 1G8

000940

A302

Numéro d'entreprise
du Québec (NEQ) : 1167994053
Numéro d'identification : 1003852071
Dossier : TQ0001
Numéro de l'avis : 9380092
Date de l'avis : 28 juillet 2016
Période visée du : 2012-01-01
au : 2014-12-31

Droits : 5 118 162,01 \$
Intérêts : 406 205,96 \$
Total de la cotisation : 5 524 367,97 \$

Cet avis remplace et annule l'avis numéro 9380091 émis antérieurement pour la période indiquée ci-dessus.

Président-directeur général de Revenu Québec

Relevé de compte

Total de la cotisation : 5 524 367,97 \$

Montant dû : 5 524 367,97 \$

Vous êtes tenu de payer la somme due de cet avis de cotisation immédiatement. Vous devrez payer des intérêts additionnels si votre paiement est effectué après le 17 août 2016. Si Revenu Québec vous doit d'autres sommes, il peut les utiliser pour payer, en partie ou en totalité, votre somme due. De plus, notez qu'en vertu de l'article 12.1 de la Loi sur l'administration fiscale, Revenu Québec exige des frais de recouvrement lorsqu'il doit utiliser des recours administratifs ou judiciaires pour percevoir une somme due.

Explications relatives à la cotisation

Les droits correspondent au remboursement de la taxe sur les intrants récupéré.

Les détails concernant la cotisation se trouvent dans les états des rajustements qui vous ont été remis lors de la vérification de la période mentionnée ci-dessus.

003827

Pour de plus amples renseignements, composez le 514 873-4692 ou, sans frais, le 1 800 567-4692.

Numéro d'identification	Dossier	Date de l'avis	Numéro de l'avis	Période visée
1003852071	TQ0001	28 juillet 2016	9380092	du 2012-01-01 au 2014-12-31

ARQ-9 Copie de la preuve de réclamation de l'ARQ au montant de 5 653 595,34 \$ en TVQ et LI pour les périodes du 1er octobre 2012 au 31 décembre 2014 du 25 août 2020
(suite)

LMU-300 (2012-11)
Page 3 de 3

Le ministre peut modifier une cotisation à la suite d'une nouvelle étude de votre dossier. Il vous envoie alors un avis de cotisation pour la période visée, dans les quatre ans qui suivent la plus tardive des dates suivantes :

- la date à laquelle vos droits auraient dû être payés;
- la date à laquelle votre déclaration a été produite.

Une cotisation peut également être établie dans les quatre ans qui suivent la date à laquelle votre demande de remboursement a été produite.

Ces délais peuvent varier dans certaines situations. Vous devez conserver vos pièces justificatives afin de pouvoir les fournir sur demande.

Modes de paiement

Vous pouvez effectuer votre paiement par l'intermédiaire du service de paiement en ligne de votre institution financière en utilisant le code de paiement figurant sur le bordereau. Vous pouvez également le payer par la poste en retournant à Revenu Québec votre bordereau de paiement dans l'enveloppe ci-jointe, accompagné d'un chèque ou d'un mandat fait à l'ordre du **ministre du Revenu du Québec**. Vous pouvez aussi présenter en personne avec votre bordereau de paiement à l'un des bureaux de Revenu Québec ou à une institution financière.

Si vous vous présentez à une institution financière, celle-ci acceptera votre paiement uniquement si vous avez votre bordereau de paiement.

Intérêts

Des intérêts s'ajoutent à tout solde impayé. Ils sont calculés au taux prévu par la loi et capitalisés quotidiennement.

Frais

Tout chèque ou autre effet de commerce refusé par une institution financière en raison d'une provision insuffisante du compte sur lequel il est tiré entraîne des frais administratifs. Ces frais s'ajoutent au solde dû et sont exigibles à compter de la date de refus de l'institution financière. Ils portent intérêt à compter de cette même date. Des frais seront ajoutés au solde dû si votre dossier est pris en charge par un représentant de Revenu Québec pour la perception d'un montant dont vous êtes redevable en vertu d'une loi fiscale. Si, par la suite, une mesure de recouvrement prévue par une telle loi ou un recours judiciaire doit être entrepris pour percevoir le solde dû, des frais de recouvrement seront alors exigés.

Recours possibles

Si vous jugez inexactes les montants qui figurent sur cet avis, communiquez avec Revenu Québec en prenant soin de fournir tous les détails nécessaires à la résolution du problème. S'il s'avère impossible de trouver une solution, vous pouvez faire opposition.

Dans ce cas, utilisez le formulaire *Avis d'opposition* (MR-93.1.1) ou expédiez au directeur des oppositions une lettre dans laquelle vous exposez les motifs de votre opposition et donnez tous les détails pertinents. Afin qu'un représentant de Revenu Québec puisse facilement communiquer avec vous, veuillez inscrire le numéro et la date de l'avis contesté ainsi que votre numéro d'assurance sociale ou votre numéro d'identification, votre adresse et vos numéros de téléphone.

Transmettez votre avis d'opposition à l'un des bureaux de Revenu Québec dans les 90 jours qui suivent la date de l'envoi de l'avis contesté.

Que vous fassiez ou non opposition, vous devez acquitter immédiatement tout solde à payer ou offrir, en garantie de paiement, des sûretés satisfaisant aux exigences prévues par règlement.

Vous ne pouvez pas faire opposition à une cotisation qui résulte d'une décision rendue à la suite du traitement d'un avis d'opposition.

Transmission de renseignements

Dans l'application des lois fiscales, le ministre peut comparer les renseignements dont il dispose avec ceux qui lui proviennent d'autres ministères, d'organismes publics ou de municipalités. Il peut, à certaines conditions, les transmettre à certains ministères et organismes gouvernementaux.

Pour de plus amples renseignements, composez le 514 873-4692 ou, sans frais, le 1 800 567-4692.

Numéro d'identification	Dossier	Date de l'avis	Numéro de l'avis	Période visée
1003852071	TQ0001	28 juillet 2016	9380092	du 2012-01-01 au 2014-12-31

N'attachez rien au bordereau de paiement.

Conservez cette partie pour vos dossiers.



Bordereau de paiement

Période visée
du 2012-01-01 au 2014-12-31

000 1003852071 480001 20141200 0000552436797 1003852071 405 5

CLIFFS QUEBEC MINE DE FER ULC
79, WELLINGTON ST W, SUITE 2010
C.P. 104 STN TORONTO DOM
TORONTO (ONTARIO) M5K 1G8

Numéro de l'avis
9380092

Date de l'avis
28 juillet 2016

Code de paiement

EM010 03852 07000 14056

Somme due
5 524 367,97 \$

Montant du paiement

Retournez à : C. P. 5500, succursale Desjardins
Montréal (Québec) H5B 1A8

X
Prénom et nom de famille (en majuscules) Titre Ind. rég. Téléphone

0003829 1983400815

96

0038200

LMU-300 (2012-11)

DÉCLARATION SOUS SERMENT

Je, soussigné, Guy Rivard, vérificateur fiscal au sein de l'Agence du revenu du Québec, Service de vérification A – Longueuil, exerçant mes fonctions au (Québec), déclare sous serment ce qui suit :

1. Je suis vérificateur fiscal au sein de la Direction générale des entreprises de l'Agence du revenu du Québec depuis le 10 février 1992;
2. En vertu de la *Loi sur l'administration fiscale* (RLRQ, chapitre A-6.002) (ci-après « la LAF »), Revenu Québec est responsable de l'application et de la surveillance des lois fiscales, notamment de la Loi sur la taxe de vente du Québec (« LTVQ ») relative à la TVQ;
3. Également, au Québec, Revenu Québec est mandataire pour la Couronne fédérale de l'application de la Loi sur taxe d'accise (« LTA ») relative à la TPS;

CONTEXTE

4. Le 27 janvier 2015, *Cliffs Québec Mine de Fer ULC* («CQIM») a demandé et obtenu qu'une ordonnance initiale soit rendue en vertu de la *Loi sur les arrangements avec les créanciers des compagnies*, L.R.C. 1985, ch. C-36, telle qu'amendée (la « LACC »);
5. FTI Consulting Canada inc. (« FTI ») a été nommé Contrôleur par le Tribunal afin de gérer notamment la liquidation des actifs, administrer la distribution des paiements aux créanciers et il a obtenu l'autorisation de compléter les déclarations de TPS et de TVQ pour le mandataire CQIM;
6. CQIM a exploité des mines de fer à ciel ouvert situées à Labrador City. Le concentré de fer était expédié par chemin de fer vers la municipalité de Pointe-Noire, où il était transformé en boulettes, puis expédié par navire au Canada, aux États-Unis et vers d'autres destinations internationales.

7. CQIM est inscrit aux taxes depuis le 1991-01-01 pour la TPS et le 2005-12-20 pour la TVQ;
8. En février 2018, en ma qualité de vérificateur pour Revenu Québec, j'ai eu le mandat d'effectuer des vérifications fiscales, et plus particulièrement une vérification pour les ventes d'actifs de la société CQIM faisant suite à l'arrêt de ses activités économiques;
9. Mon mandat de vérification a visé plusieurs éléments distincts qui sont traités dans le Rapport de vérification daté du 2021-04-15 ;
10. M^e Chrystal Ashby (avocate chez Norton Rose Fulbright) a été identifiée comme personne-ressource pour la démarche de notre travail de vérification en taxes par le Contrôleur FTI;
11. Au cours de la vérification, j'ai eu plusieurs communications avec M^e Ashby ainsi qu'avec M^e Sylvain Rigaud, avocat chez Norton Rose Fulbright;
12. Également, au cours de la vérification, CQIM a présenté à Revenu Québec une déclaration de taxe nette créditrice pour la période de déclaration se terminant le 30 novembre 2018. Des montants importants en CTI/RTI ont été réclamés, tous en lien avec un premier dividende versé aux créanciers par le Contrôleur FTI au montant de 59 258 117,52 \$;
13. Les CTI/RTI réclamés par CQIM pour la période de déclaration se terminant le 30 novembre 2018 se détaillent comme suit ¹:

¹ Rapport de vérification page 7 et 8 sur 21

ARQ-10 Copie de la déclaration sous serment du vérificateur fiscal de l'ARQ,
Monsieur Guy Rivard (*suite*)

3

Creditor	Total Claim Amount	Other Claim Amount	Damage Claim Amount	Distribution Paid	GST/HST	QST
Jack Brenhouse	28 598	0	28 598	2 971,55	148,58	296,41
Western Labrador Rail Services	4 506 110	1 681 110	2 825 000	468 219,67	70 232,95	
Canadian Iron Ore Railcar Leasing LP	72 353 170	0	72 353 170	7 518 053,50	977 346,96	
Quebec North Shore and Labrador Railway Company, Inc.	469 214 142	29 904 793	439 309 349	48 754 975,59	2 437 748,77	4 863 308,81
The CSL Group Inc	24 106 215	907 291	23 198 924	2 504 822,07	125 241,10	249 856,00
Administration Portuaire De Sept-Iles/Sept-Iles Port Authority	87 338	70 961	16 378	9 075,14	453,76	905,25
Total A - CQIM ITCs Claimed November 2018				59 258 118	3 611 172	5 114 366

- Les trois premières colonnes de ce tableau décrivent les montants de preuves de réclamation des créanciers listés, tels qu'acceptés par le Contrôleur.
 - *Other Claim Amount* : factures impayées
 - *Damage Claim Amount* : pertes subies par les créanciers découlant de la résiliation de contrats.
 - La quatrième colonne, le dividende versé en août 2018 par le Contrôleur à chacun des créanciers.
 - La cinquième et la sixième colonne représente les CTI et RTI réclamés en lien avec le dividende versé.
14. Le dividende au montant de 59 258 117,52 \$ versé par le Contrôleur, correspond à 10,39 % des créances des six créanciers mentionnés dans la première colonne;
15. Faisant suite au versement de ce dividende, l'inscrit, CQIM, a réclamé des CTI et des RTI dans sa déclaration de novembre 2018, soit respectivement de 3 611 172 \$ pour la TPS et de 5 114 366 \$ pour la TVQ;
16. Ces CTI/RTI ont été établis initialement par CQIM en considérant que la totalité du dividende était visée par la présomption de taxe réputée payée en vertu de 182 LTA/318 LTVQ, c'est-à-dire que le dividende versé n'avait servi

qu'à payer la catégorie « *Damage claim amount* » des preuves de réclamations. De plus, les taxes réputées payées ont été calculées en sus du dividende versé.

17. Les preuves de réclamation des créanciers de CQIM sont composées de deux catégories d'éléments, c'est-à-dire des factures impayées (*other claim amount*) et des dommages suite à la résiliation de contrats (*damage claim amount*);
18. La vérification s'est questionnée quant à la validité de l'assertion de CQIM à considérer la totalité du dividende attribuable au paiement des dédommagements (*damage claim amount*). Dans la mesure où il serait déterminé qu'une partie du dividende avait plutôt servi au paiement de factures impayées, les articles 182 LTA/318 LTVQ ne s'y appliqueraient pas et d'autres impacts devraient être pris en compte;
19. Mon mandat de vérification visait l'analyse de l'admissibilité de la réclamation des CTI/RTI, notamment sur les deux éléments suivants, soit ceux relatifs à des factures impayées et ceux réclamés suite à la résiliation de contrats;

LES FACTURES IMPAYÉES

20. Tel qu'il apparaît au Tableau reproduit au paragraphe 13, sous l'item « *Other claim amount* », quatre des créanciers de CQIM ont soumis des preuves de réclamation relativement à des factures d'achats à l'Ordonnance initiale. De ceux-ci, trois (3) ont soumis des preuves de réclamation pour des factures d'achats postérieures à l'Ordonnance initiale;
21. L'analyse des documents m'a permis de constater en outre ce qui suit pour ces trois derniers créanciers:

➤ Western Labrador Rail Services (WLR) :

WLR, en sus de factures pour la période antérieure à l'Ordonnance initiale du 27 janvier 2015, a également pour la période postérieure à cette ordonnance, facturé CQIM pour des services rendus en partie après la

LACC. La contrepartie de ses services ainsi que les taxes se retrouvent dans la preuve de réclamation acceptée par FTI.

Le 2016-02-04 : FTI accepte d'inclure la preuve de réclamation de WLR dans la LACC. Dans celle-ci, nous retrouvons un montant pour la résiliation de contrat ainsi que des factures non payées par CQIM.

➤ Quebec North Shore and Labrador Railway Company, Inc (QNSL) :

QNSL, en sus de factures pour la période antérieure à l'Ordonnance initiale du 27 janvier 2015, a également pour la période postérieure à cette ordonnance, facturé CQIM pour des services rendus en partie après la LACC. La contrepartie de ses services ainsi que les taxes se retrouvent dans la preuve de réclamation acceptée par FTI.

Le 2016-06-30 : FTI accepte d'inclure la preuve de réclamation de QNSL dans la LACC. Dans celle-ci nous retrouvons un montant pour la résiliation de contrat ainsi que des factures non payées par CQIM.

➤ The CSL Group Inc (CSL) :

CSL, en sus de factures pour la période antérieure à l'Ordonnance initiale du 27 janvier 2015, a également pour la période postérieure à cette ordonnance, facturé CQIM pour des services rendus après la LACC. La contrepartie de ses services ainsi que les taxes se retrouvent dans la preuve de réclamation acceptée par FTI.

Le 2016-09-07 : FTI accepte d'inclure la preuve de réclamation de CSL dans la LACC. Dans celle-ci nous retrouvons un montant pour la résiliation de contrat ainsi que des factures non payées par CQIM.

22. Les 17 juillet 2019, 3 mars 2020 et le 2 décembre 2020, j'ai présenté des projets de cotisation aux représentants de CQIM²;

LE DAMAGE CLAIM AMOUNT

23. Également, tel qu'il apparaît au Tableau reproduit au paragraphe 13, sous l'item « *Damage claim amount* », CQIM a soumis une preuve de réclamation relativement à des résiliations de contrats survenus avec les six (6) créanciers;
24. Faisant suite au versement du dividende par le Contrôleur FTI, CQIM a réclamé des CTI et des RTI dans sa déclaration de novembre 2018. Ces CTI/RTI ont été établis en considérant que la totalité du dividende était visée par la présomption de taxe réputée payée en vertu des articles 182 LTA/318 LTVQ, c'est-à-dire que le dividende versé n'avait servi qu'à payer la catégorie « *Damage claim amount* » des preuves de réclamations. De plus, les taxes réputées payées ont été calculées en sus du dividende versé.

CONCLUSIONS

25. Mon analyse des documents et des dispositions légales applicables m'ont amené à conclure ce qui suit, sur les deux éléments (factures et dommages) ci-devant mentionnés, tel qu'il apparaît du Rapport de vérification;
26. Quant à la catégorie « *damage claim amount* » des preuves de réclamations, selon les principes de la LTA et de la LTVQ, la taxe est applicable sur une contrepartie de fourniture, mais elle peut aussi être présumée par la Loi. En vertu des articles 182 LTA/318 LTVQ, la présomption de taxe payée est rattachée à la présomption que le dédommagement en question est une contrepartie;

² Rapport de vérification page 11 sur 21;

27. Dans la présente situation, autant les contreparties réelles (factures impayées) que les contreparties réputées (dédommagements) se retrouvent dans les preuves de réclamation des fournisseurs;
28. Considérant que la taxe est nécessairement rattachée à une contrepartie (réelle ou réputée), il nous apparaît sans équivoque que si ces contreparties, en outre, font l'objet des preuves de réclamation, les taxes s'y appliquant le sont également;
29. On peut d'ailleurs constater que les preuves de réclamation relatives aux contreparties réelles (factures impayées) acceptées par le Contrôleur incluent effectivement les taxes qui y sont liées, et ce, malgré le fait que par l'effet de la loi (LTA et LTVQ) ces taxes puissent être devenues dues après la LACC;
30. Il en est de même pour les taxes réputées payées en vertu des articles 182 LTA /318 LTVQ. En effet, l'indemnité reçue selon un contrat par un inscrit, en vertu de ces articles, est présumée inclure la taxe sur les produits et services (TPS) et la taxe de vente du Québec (TVQ);
31. Les dommages contractuels résultent d'obligations de contrats conclus antérieurement à l'arrangement. Les taxes étaient donc, par l'effet de la loi, incluses dans ces dommages contractuels qui ont fait l'objet des preuves de réclamation payées par le dividende versé;
32. Le tableau suivant résume la répartition des montants accordés suite à la vérification :

ARQ-10 Copie de la déclaration sous serment du vérificateur fiscal de l'ARQ,
Monsieur Guy Rivard (suite)

Répartition des montants accordés:									
Créanciers	Dividende versé (10,39077%)	Taxe incluse dans le dividende selon la répartition effectuée par les créanciers						Total CTI	Total RTI
		dédommagement pour la résiliation de contrat (Damage Claim Amount)		Factures impayées (Other Claim) CTI-RTI non demandé et taxe payable non cotisée		Factures impayées (Other Claim) CTI-RTI réclamés en pré et cotisation de taxe			
		CTI	RTI	CTI	RTI	CTI	RTI		
Jack Brenhouse	2 972	0	0	0	0	0	0	0	0
Western Labrador Rail Services	468 220	38 288	0	3 506	0	16 590	0	58 384	0
Canadian Iron Ore Railcar Leasing LP	7 518 054	864 909	0	0	0	0	0	864 909	0
Quebec North Shore and Labrador Railway Company, Inc.	48 754 976	2 180 940	4 154 148	128 436	256 229	149	78	2 309 525	4 410 455
The CSL Group Inc	2 504 822	76 073	144 900	11 609	23 161	27 847	55 554	115 529	223 615
Administration Portuaire De Sept-Îles/Sept-Îles Port Authority	9 075	0	0	0	0	0	0	0	0
	59 258 118	3 160 210	4 299 048	143 551	279 390	44 586	55 632	3 348 346	4 634 070
Total des Taxes			7 459 257,85		422 940,35		100 218,07		7 982 416,27

33. Nous avons informé l'agent de recouvrement de Revenu Québec que le montant total de 7 982 416,27 \$ pouvait servir à compenser la dette PRÉ LACC de CQIM, s'il y a lieu. Nous retenons donc :

- Le montant de 7 459 257,85 \$ représente les CTI-RTI pour les taxes réputées payées. Ces taxes réputées payées sont incluses dans le paiement des preuves de réclamation des créanciers, soit la catégorie « *Damage Claim Amount* ». Ces dommages contractuels résultent d'obligations de contrats conclus antérieurement à l'arrangement. Les taxes étaient donc, par l'effet de la loi, incluses dans ces dommages contractuels qui ont fait l'objet des preuves de réclamation payées par le dividende versé;
- Le montant de 422 940,35 \$ représente les CTI-RTI pour les taxes payées incluses dans des factures qui ont fait l'objet des preuves de réclamation des créanciers payées, soit la catégorie « *Other Claim Amount* ».

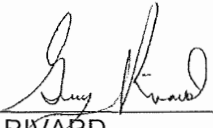
- Ce montant de 422 940,35 \$ se compose :
 - 188 185,19 \$ pour CIT-RTI relatifs à des factures pour la période antérieure à l'Ordonnance initiale;
 - 234 755,16\$ pour CIT-RTI relatifs à des factures pour la période postérieure à l'Ordonnance initiale;
 - Le montant de 100 218,07 \$ est accordé à titre de réduction de la cotisation de taxe payable PRÉ-LACC. Cette réduction est nécessaire puisqu'une partie du dividende a servi à payer les taxes incluses dans des factures de la catégorie « *Other Claim Amount* » alors que ces taxes avaient déjà fait l'objet d'une cotisation de taxe payable impayée PRÉ-LACC, en vertu de 296(1)b) LTA / 25 LAF (cotisation émise en 2016).
34. Le 2020-12-04, nous avons reçu un courriel des représentants de CQIM dans lequel il mentionnait leur accord avec les rajustements indiqués sur les projets de cotisation. Par contre, les représentants de CQIM n'étaient pas d'accord avec la compensation quant aux CTI-RTI relatifs aux dommages et aux factures qui sera effectuée avec la dette au compte de la TPS et de la TVQ du mandataire;
35. Par ailleurs, à cette étape, soit au 4 décembre 2020, l'explication de la répartition des CTI-RTI quant aux factures pour les périodes antérieure (188 185,19 \$) ou postérieure (234 755,16 \$) à l'Ordonnance initiale n'avait pas été alors présentée en détails;
36. Tous les faits allégués dans la présente déclaration sont vrais à ma connaissance personnelle.

(Signatures pages suivantes)

ARQ-10 Copie de la déclaration sous serment du vérificateur fiscal de l'ARQ,
Monsieur Guy Rivard (*suite*)

10


ET J'AI SIGNÉ :



GUY RIVARD

Déclaré sous serment devant moi, par voie technologique
via la plateforme Microsoft TEAMS

À Québec, le 11 mai 2021

 # 220558

- Commissaire à l'assermentation pour le Québec
 Je, _____, employé(e) autorisé(e)
par le Ministre du Revenu en vertu de l'article 11 de
la Loi sur l'administration fiscale (RLRQ, chapitre A-6.002)

ARQ-11 Copie du rapport de vérification de l'ARQ



VER-5002

Rapport du vérificateur

Numéro d'identification 10 0385 2071 TQ0001	Dossier 0230	N° de compte TPS 12262 6575 RT0001	Numéro d'entreprise du Québec 1167994053
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 Cotisation originale Modification d'une cotisation

1- Identification du dossier

Lois vérifiées TVQ <input checked="" type="checkbox"/> TPS <input checked="" type="checkbox"/> TABAC <input type="checkbox"/> CARBURANT <input type="checkbox"/> AUTRE, précisez:			
Nom CLIFFS QUEBEC MINE DE FER ULC			
Raison sociale			
Adresse du mandataire 79 ST WELLINGTON W app. 2010 casier C.P. 104 STN TORONTO DOM TORONTO ONTARIO			Code postal M5K 1G8
Intervenant principal Me Sylvain Rigaud			Titre Associé = Norton Rose Fulbright Canada SENCLR, srl
Téléphone	Poste	Télécopieur	Langue (TPS) Anglais
Nature des affaires Ancienne société minière placé sous la LACC			CAE 0611
			Genre de vérification 102

2- Sommaire des résultats de la vérification

Période	Taxe de Vente du Québec		Taxe sur les Produits et Services / Taxe de Vente Harmonisée		Autres taxes	
	Du	Au	Du	Au	Du	Au
	2016-12-01	2018-11-30	2016-12-01	2018-11-30		

Rajustements			
Taxes exigibles	534,37 \$	267,86 \$	0,00 \$
CTI / RTI	480 296,28 \$	262 826,04 \$	
Remboursements	0,00 \$	0,00 \$	0,00 \$
Autres			
Sous-total	480 830,65 \$	263 093,90 \$	
Pénalités	0,00 \$	0,00 \$	
Intérêts	125,36 \$		
Total	480 956,01 \$	263 093,90 \$	


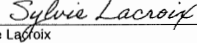
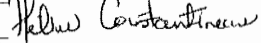
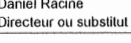
Solde créditeur réclamé	(5 114 366,47 \$)	(3 611 172,12 \$)	
Opérations sans effet fiscal		0,00 \$	
Renonciation aux pénalités	0,00 \$		
Renonciation aux intérêts	0,00 \$		
Paiement(s)	0,00 \$		

3- Détail de la cotisation

3.1 Saisie : SIV A308 A633 A303 Ajout manuel (TPS)

3.2 Description sommaire de la cotisation Taxes perçues non remises CTI et RTI non Admissibles Erreur dans le calcul des CTI et RTI réclamés CTI-RTI réclamés avant LACC Taxe payable cotisée en trop	
3.3 Détails fournis <input checked="" type="checkbox"/> par écrit <input checked="" type="checkbox"/> verbalement Date : 2020-12-02	3.4 Changements <input checked="" type="checkbox"/> acceptés <input type="checkbox"/> sous réserve <input type="checkbox"/> refusés <input type="checkbox"/> sans commentaire <input type="checkbox"/> acceptés avec renonciation aux droits d'opposition et d'appel

4-Approbation

Recommandation		Approbation	
 RIVARD GUY Vérificateur	2021-04-15 Date	 Sylvie Lacroix Chef de service ou substitut	2021-04-30 Date
 Helene Constantineau Chef d'équipe	Date	 Daniel Racine Directeur ou substitut	Date



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5 – Renseignements généraux

Le 27 janvier 2015, la société a demandé et obtenu qu'une ordonnance initiale soit rendue en vertu de la Loi sur les arrangements avec les créanciers des compagnies, L.R.C. 1985, ch. C-36, telle qu'amendée (la « LACC »). FTI Consulting Canada inc. a été nommée à titre de contrôleur de la LACC (« Contrôleur » ou « FTI »).

La LACC est une loi fédérale qui permet aux sociétés de restructurer leurs affaires financières sous la supervision du tribunal.

Dans le cadre d'une procédure amorcée en vertu de la LACC, le tribunal prononce, en faveur de la compagnie, une « suspension d'instance » qui empêche les créanciers, tels que les prêteurs et fournisseurs, de prendre des mesures contre elle, ce qui lui donne le temps et la stabilité nécessaires pour restructurer ses activités.

5.1 – Activités de l'entreprise

Structure & situation de l'entreprise

- **Activité commerciale :** L'entreprise a exploité des mines de fer à ciel ouvert situées à Labrador City. Le concentré de fer était expédié par chemin de fer vers la municipalité de Pointe-Noire, où il était transformé en boulettes, puis expédié par navire au Canada, aux États-Unis et vers d'autres destinations internationales.
- **Date et statut d'inscription** Il est inscrit aux taxes depuis le 1991-01-01 pour la TPS et le 2005-12-20 pour la TVQ.

Le statut de la société est régulier.
- **Forme juridique :** Charte provinciale, la société Cliffs Québec Mine de Fer ULC (« CQIM ») pour faire suite à la fusion le 2012-01-01 en vertu de la loi sur les Business Corporations Act, S.B.C. 2002, c. 57
- **Situation de l'entreprise**

Immatriculé (REQ)	<input checked="" type="checkbox"/>	Oui	<input type="checkbox"/>	Non	2012-03-05
Faillite	<input type="checkbox"/>	Oui	<input checked="" type="checkbox"/>	Non	
Radiée d'office (REQ)	<input type="checkbox"/>	Oui	<input checked="" type="checkbox"/>	Non	
Fusion récente	<input checked="" type="checkbox"/>	Oui	<input type="checkbox"/>	Non	2012-01-01
LACC	<input checked="" type="checkbox"/>	Oui	<input type="checkbox"/>	Non	2015-01-27

Mise en marché

- **Chiffre d'affaires :** s/o
- **Type de la clientèle :** s/o
- **Type de fournitures :** La société n'est plus en exploitation. Nous avons vérifié les dispositions d'actifs de la société telles que des BMC, des BMI (droits miniers) ainsi que BI.

Type de fourniture (disposition d'actifs)	% DES REVENUS
Fournitures taxables :	100%
Fournitures détaxées : (par nature)	0%
Fournitures exonérées :	0%



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- Lieu des fournitures : Les dispositions d'actifs de la société sont principalement effectuées au Québec et au Labrador.

Lieu des fournitures	% DES REVENUS
Au Québec :	95 %
Exportations hors Québec au Canada :	5 %
Exportations hors Canada :	0 %

- Structure de l'actionariat:

Les actions de la société vérifiée sont détenues principalement par la société Cliffs International Luxembourg I S.A.R.L.

Contrôle interne

FTI a été nommée comme Contrôleur pour gérer la liquidation des actifs, administrer la distribution des paiements aux créanciers et il a obtenu l'autorisation de remplir les déclarations de TPS et de TVQ pour le mandataire.

5.2 – Personnes liées, associées et étroitement liées

NOM	NO TPS	NO TVQ	NATURE DU LIEN
WABUSH RESOURCES INC	881498307	1205018022	FILIALE
QUINTO MINING CORPORATION	119849461	1207056827	FILIALE
CLIFFS CANADA SHARED SERVICES INC.	818499204	1218553164	FILIALE
2313245 ONTARIO INC.	831341482	1218918154	FILIALE
BLOOM LAKE RAILWAY COMPANY LIMITED	830306890	1223880955	FILIALE
BLOOM LAKE GENERAL PARTNER LIMITED	856255054	1215536455	FILIALE
8568391 CANADA LIMITED	850663634	1220435632	FILIALE

Voir F/T 5.2 Organigramme au dossier numérique section 5

5.3 – Choix effectués ayant un impact sur la vérification

Aucun choix n'a été effectué.

5.4 – Statut de l'entreprise (GE ou PME) et date(s) d'application

S/O, aucune importance pour la vérification.

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5.5 – Environnement informatique

Environnement informatique		
Système comptable informatisé	<input checked="" type="checkbox"/> Oui	<input type="checkbox"/> Non
Si oui, nom du logiciel comptable utilisé : Excel		
Vérification assistée par ordinateur :	<input type="checkbox"/> Oui	<input checked="" type="checkbox"/> Non
Si oui, nom du logiciel utilisé :		

Commerce électronique		
Site internet :	<input type="checkbox"/> Oui	<input checked="" type="checkbox"/> Non
Adresse internet :		
Site internet transactionnel :	<input type="checkbox"/> Oui	<input checked="" type="checkbox"/> Non

Principaux documents et registres disponibles à la vérification :

- Le journal général.
- Le grand-livre détaillé.
- Le journal des ventes et le journal des achats.
- Les journaux caisse-recettes et caisse-déboursés.
- La balance de vérification régularisée et les écritures de régularisation.
- Les états financiers pour les exercices du au
- Liste des regroupements de comptes pour la présentation des états financiers.
- Les factures de ventes et autres preuves de ventes d'actifs.
- Les factures d'achats et de dépenses.
- Les contrats de service incluant des ententes de dédommagement.
- Les relevés mensuels de cartes de crédit, y compris les preuves de transactions.
- Les contrats de ventes des actifs importants.
- Les calculs des avantages imposables aux employés.
- Feuille de travail sommaire obtenue de l'inscrit pour la période du 2015-01-01 au 2017-12-31.
- Feuille de calcul pour la déclaration du 2018-11-01 au 2018-11-30.

5.6 – Représentants du mandataire

Remise et explication du dépliant COM-366

- Le dépliant « Vos droits et vos obligations à l'égard d'une vérification fiscale – Entreprises et particuliers en affaires » (COM-366) a été envoyé par courriel et expliqué à Me Chrystal Ashby en date du 2018-04-27.
- Le dépliant « Vos droits et vos obligations à l'égard d'une vérification fiscale – Entreprises et particuliers en affaires » (COM-366) n'a pas été remis, car :
 - La vérification s'est effectuée au bureau.
 - Il n'a pas été possible de rencontrer le mandataire ou son représentant.
 - Autre(s) raison(s) :

Rencontres et communications avec le mandataire

- Un agenda des rencontres et de fréquences des communications a été déterminé avec _____ en date du _____
Les termes de cette entente sont les suivants :

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- Un agenda des rencontres et de fréquences de communications n'a pas été déterminé pour la ou les raison(s) suivante(s) :
- les intervenants au dossier proviennent d'un cabinet d'avocats, nous communiquons donc avec eux par téléphone et courriel, au fur et à mesure de l'évolution du dossier.

Me Chrystal Ashby et Me Sylvain Rigaud de la firme Norton Rose Fulbright Canada S.E.N.C.R.L. sont les intervenants initiaux au dossier pour le début de la vérification ainsi que pour la première présentation des projets de cotisation. En réponse aux représentations, nous avons poursuivi les communications avec Me Sylvain Rigaud, M. Derek Chiasson et M. Michael Basso contrôleur pour la présentation des projets modifiés.

Autorisation relative à la communication des renseignements - Mr 69	
Formulaire MR-69 complété	<input checked="" type="checkbox"/> Oui <input type="checkbox"/> Non
Si oui, le formulaire est présent au panorama : U1	
Personne autorisée : Me Sylvain Rigaud, M Derek Chiasson et Michael Basso	
Procuration :	<input checked="" type="checkbox"/> Oui <input type="checkbox"/> Non
Autorisation :	<input type="checkbox"/> Oui <input checked="" type="checkbox"/> Non
DOCUMENTS DE VÉRIFICATION	
Le plan de vérification a été remis	<input checked="" type="checkbox"/> Oui <input type="checkbox"/> Non
Voir plan de vérification du dossier numérique section 5	
Questionnaire entrevue initiale	<input checked="" type="checkbox"/> Oui <input type="checkbox"/> Non
Voir F/T 5.6 Questionnaire entrevue du dossier SIV	

Nous avons obtenu l'adresse courriel du représentant du client ainsi que son accord pour recevoir le sondage en ligne. L'adresse courriel du représentant du client a été inscrite dans SDVE.

5.7 – Motif de sélection

- Sélection régulière.
 Échange interne de renseignements.
 Échange de renseignements avec l'ARC (T7W-C).

Le mandat initial était d'effectuer une vérification spécifique pour les dispositions des actifs de la société. Par la suite, un solde créateur provenant de PACT pour la période de déclaration mensuelle se terminant le 30 novembre 2018 nous a été transféré pour la vérification.

Comme ce dossier traite des points de vérification distincts, nous expliquerons tout d'abord le travail qui a été effectué pour le point spécifique et par la suite nous traiterons du solde créateur.

5.8 – Autres éléments importants

S/O



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Rapport du vérificateur

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6 – Étendue de la vérification concernant le point spécifique et explications des rajustements

6.1 – Sommaire des rajustements pour la période du 2016-12-01 au 2017-12-31

TYPE DE RAJUSTEMENTS	F.T / SIV	TPS	TVQ	Section
Conciliation de Taxe	6.2	267,86	534,37	6.2
Total des rajustements TPS/TVH/TVQ :		267,86	534,37	
Pénalités :				
Total des rajustements et pénalités :		267,86 \$	534,37 \$	

À cause des délais, lors de l'émission des projets de cotisation, des éléments de cotisation sont devenus prescrits concernant la période de déclaration de 2015-07-31.

6.2 – Conciliation des déclarations

Présentation des faits

À partir des déclarations produites, nous avons concilié les taxes déclarées avec les comptes de taxes TPS/TVH/CTI– TVQ/RTI de leur feuille de travail sommaire pour la période du 2015-01-01 au 2017-12-31.

Argument de RQ

Selon l'article 225 de la LTA et l'article 428 de la LTVQ, les montants déclarés ne respectent pas les exigences de la loi.

Décision prise

Suite aux analyses effectuées, des écarts ont été relevés à quelques reprises, mais ils se corrigent toujours sauf pour la TPS et la TVQ pour les périodes de 2015-07-31 et de 2017-05-31.

Dû à la prescription, nous avons retiré le rajustement de 30 000\$ qui concernait un mauvais palier gouvernemental pour la période du 2015-07-31.

La société est en accord avec cet élément de cotisation.
Le rajustement sera effectué pour la période du 2017-05-31.

Montants des rajustements :

Premier projet : CTI: 30 267,86\$ RTI: -29 465,63\$
Projet final : CTI: 267,86\$ RTI: 534,37\$

Feuille de travail : 6_2 Conciliation des taxes au dossier numérique section 4

FT 6_2

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6.3 – Immobilisations

Présentation des faits

À partir de la feuille de travail sommaire mensuel des taxes présentées par la société, nous avons obtenu les principales dispositions d'actifs. Nous avons analysé les différents contrats reliés à ses transactions et nous nous sommes assurés de la conformité de l'application de l'assujettissement de la TPS et de la TVQ pour chacune de ces fournitures.

Argument de RQ

Selon les articles 165(1), 225(1) et 228(2) de la LTA et les articles 16, 428 et 437 de la LTVQ, l'assujettissement des fournitures taxables (biens meubles et immeubles) est conforme à la loi. La fourniture des droits miniers est visée à 162 LTA/41 LTVQ et est réputée ne pas être une fourniture.

Aucun rajustement effectué.

Feuille de travail : 6.5 Ventes d'immobilisations au dossier SIV

FT 6_5

7 – Étendue de la vérification concernant la période de déclaration de novembre 2018 (solde créditeur) et explications des ajustements

Au cours de la vérification, la société a présenté à Revenu Québec une déclaration de taxe nette créditrice pour la période de déclaration se terminant le 30 novembre 2018. D'importants CTI/RTI ont été réclamés, tous en lien avec un dividende versé aux créanciers par le Contrôleur. Aucune taxe n'a été déclarée.

7.2 – Analyse des fournitures

Aucune somme de TPS / TVQ n'a été perçue durant cette période et aucune fourniture n'a été effectuée par l'inscrit dans cette période.

7.3 – Description des CTI/RTI réclamés

Voici le détail des CTI/RTI réclamés concernant cette déclaration de taxes:

Creditor	Total Claim Amount	Other Claim Amount	Damage Claim Amount	Distribution Paid	GST/HST	QST
Jack Brenhouse	28 598	0	28 598	2 971,55	148,58	296,41
Western Labrador Rail Services	4 506 110	1 681 110	2 825 000	468 219,67	70 232,95	
Canadian Iron Ore Railcar Leasing LP	72 353 170	0	72 353 170	7 518 053,50	977 346,96	
Quebec North Shore and Labrador Railway Company, Inc.	469 214 142	29 904 793	439 309 349	48 754 975,59	2 437 748,77	4 863 308,81
The CSL Group Inc	24 106 215	907 291	23 198 924	2 504 822,07	125 241,10	249 856,00
Administration Portuaire De Sept-Iles/Sept-Iles Port Authority	87 338	70 961	16 378	9 075,14	453,76	905,25
Total A - CQIM ITCs Claimed November 2018				59 258 118	3 611 172	5 114 366

ARQ-11 Copie du rapport de vérification de l'ARQ (suite)



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- Les trois premières colonnes de ce tableau décrivent les montants de preuves de réclamation des créanciers listés, tels qu'acceptés par le Contrôleur.
 - Other Claim Amount : factures impayées
 - Damage Claim Amount : pertes subies par les créanciers découlant de la résiliation de contrats (32 LACC).
- La quatrième colonne, le dividende versé en août 2018 par le Contrôleur à chacun des créanciers.
- La cinquième et la sixième colonne, les CTI et RTI réclamés en lien avec le dividende versé.

Le dividende de 59 258 117,52\$, versé par le Contrôleur, correspond à 10,39% des créances de ces créanciers. Suite au versement de ce dividende, l'inscrit a réclamé des CTI et des RTI dans sa déclaration de novembre 2018. Ces CTI/RTI ont été établis en considérant que la totalité du dividende était visée par la présomption de taxe réputée payée en vertu de 182 LTA/318 LTVQ, c'est-à-dire que le dividende versé n'avait servi qu'à payer la catégorie « damage claim amount » des preuves de réclamations. De plus, les taxes réputées payées ont été calculées en sus du dividende versé.

7.4 Analyse de l'admissibilité des CTI/RTI

CONTEXTE LÉGAL

L'article 182 LTA (318 LTVQ) amène la présomption qu'une taxe a été payée (taxe réputée payée) lorsqu'un montant est payé par suite de la résiliation d'un contrat. Plusieurs conditions doivent toutefois être rencontrées pour que cette présomption s'applique et un calcul particulier est prévu pour déterminer le montant de cette taxe réputée payée.

Conditions :

- Le montant doit être payé pour la modification ou la résiliation, après 1990, d'une convention portant sur la réalisation d'une fourniture taxable (autre que détaxée) au Canada;
- Le montant doit être versé à un inscrit;
- Le montant payé ne doit pas être la contrepartie d'une fourniture;
Si c'est le cas, ce sont les règles générales (de taxe « réelle ») qui s'appliquent à cette contrepartie.

La preuve de réclamation étant composée de deux catégories d'éléments, c'est-à-dire des factures impayées (other claim amount) et des dommages suite à la résiliation de contrats (damage claim amount), la vérification s'est questionnée quant à la validité de l'assertion du mandataire à considérer la totalité du dividende attribuable au paiement des dédommagements. Dans la mesure où il serait déterminé qu'une partie du dividende avait plutôt servi au paiement de factures impayées, les articles 182 LTA/318 LTVQ ne s'y appliqueraient pas et d'autres impacts devraient être pris en compte.

ANALYSE DES CONTRATS :

Nous avons corroboré les montants des preuves de réclamation avec les informations LACC disponibles (documents des preuves de réclamation) et les contrats ou factures d'achats pour les six créanciers.

Voici certaines informations pertinentes retracées aux contrats entre les créanciers et le mandataire:

Jack Brenhouse :

Le 2013-02-25 : Bail résidentiel entre Jack Brenhouse et CQIM pour la période du 2013-03-01 au 2015-02-28.

Conclusion : Un loyer résidentiel est une fourniture exonérée. Le dédommagement pour résiliation de contrat qui est payé n'est pas visé par les présomptions prévues à 182 LTA/318 LTVQ, aucun CTI-RTI ne peut donc être accordé. Aucune analyse supplémentaire du contrat n'a par conséquent été effectuée.



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Western Labrador Rail Services (WLR):

Le 2010-02-12 : Contrat initial de services d'exploitation et de maintenance ferroviaire entre WLR et Bloom Lake Railway Company Limited et garantie par Consolidated Thompson Iron Mines Limited (« CT ») tel que prévue dans le contrat. CT est devenu CQIM suite à la fusion en janvier 2012.

Clause de résiliation de contrat : section 8.3

Le 2015-01-28 : Le Groupe Bloom Lake Railway a informé le créancier que le contrat était résilié.

En Février 2015 : WLR a facturé CQIM pour des services rendus en partie après la LACC. La contrepartie de ses services ainsi que les taxes se retrouvent dans la preuve de réclamation acceptée par FTI.

Le 2016-02-04 : FTI accepte d'inclure leur preuve de réclamation dans la LACC. Dans celle-ci nous retrouvons un montant pour la résiliation de contrat ainsi que des factures non payées par CQIM.

Canadian Iron Ore Railcar Leasing LP (CIORL) :

Le 2010-02-12 : Contrat initial de locations de wagons entre CIORL et Consolidated Thompson Iron Mines Limited (« CT »). CT est devenu CQIM suite à la fusion en janvier 2012.

Clause de résiliation de contrat : section 15

Le 2017-02-15 : FTI accepte d'inclure leur preuve de réclamation dans la LACC. Dans celle-ci nous ne retrouvons qu'un montant pour la résiliation de contrat.

Quebec North Shore and Labrador Railway Company, Inc (QNSL) :

Le 2008-07-31 : Contrat initial de service de transport sur rails entre QNSL et Consolidated Thompson Iron Mines Limited (« CT »)

2009-07-20 : Contrat entre CT et Bloom Lake General partner Limited (« BLGP ») pour apport d'actifs de CT (incluant le contrat initial) dans Bloom Lake Iron Mine Limited Partnership (« BLLP ») en échange de parts dans cette société de personnes.

2010-01-01 : Entente mutuelle conclue entre QNSL et BLLP reconnaissant le transfert d'actifs et prévoyant notamment la responsabilité solidaire de CT et de BLLP en ce qui a trait aux obligations dans le contrat initial en précisant que QNSL ne libère pas CT de ses obligations relative au contrat initial.

2012-01-01 : Fusion de CT avec Cliffs Quebec Iron Mining Limited / Cliffs Québec Mine de Fer Limitée

2012-03-05 : Addendum (au contrat initial) conclu entre BLLP, CT et QNSL essentiellement pour ajouter des services

Clause « 6. Effective date and term », à l'article 6.3

Le 2015-01-28 : Le Groupe Bloom Lake Railway a informé les créanciers que le contrat était résilié.



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En Fév-Mar 2015 : QNSL a facturé CQIM pour des services rendus en partie après la LACC. La contrepartie de ses services ainsi que les taxes se retrouvent dans la preuve de réclamation acceptée par FTI.

Le 2016-06-30 : FTI accepte d'inclure leur preuve de réclamation dans la LACC. Dans celle-ci nous retrouvons un montant pour la résiliation de contrat ainsi que des factures non payées par CQIM.

The CSL Group Inc (CSL) :

Le 2011-10-13 : Contrat initial de service de transport par bateau conclu entre CSL et Cliffs Québec Mine de Fer Limitée. Celle-ci étant devenue CQIM suite à la fusion en janvier 2012.

Clause de résiliation de contrat : section 44

Le 2015-01-28 : Le Groupe Bloom Lake Railway a informé le créancier que le contrat était résilié.

En février 2015 : CSL a facturé CQIM pour des services rendus en partie après la LACC. La contrepartie de ses services ainsi que les taxes se retrouvent dans la preuve de réclamation acceptée par FTI.

Le 2016-09-07 : FTI accepte d'inclure leur preuve de réclamation dans la LACC. Dans celle-ci nous retrouvons un montant pour la résiliation de contrat ainsi que des factures non payées par CQIM.

Administration Portuaire de Sept-Îles (ADM PORT):

Le 2009-10-29 : Contrat initial location d'immeuble au port de Sept-Îles et droits d'amarrages entre ADM PORT et Consolidated Thompson Iron Mines Limited («CT»). CT est devenu CQIM suite à la fusion en janvier 2012.

Conclusion : Les droits d'amarrages sont des fournitures exonérées, aucune taxe ne peut donc être réclamée à titre de CTI-RTI. Précisons aussi que le dédommagement pour résiliation de contrat qui serait payé ne serait pas visé par les présomptions prévues à 182 LTA/318 LTVQ. Aucune analyse supplémentaire du contrat n'a par conséquent été effectuée.

FT 7_1

Feuille de travail : 7.1 Inf. aux contrats 30-11-2018 au dossier numérique section 4.

Pièces au dossier : Contrats et factures non payées des créanciers, preuves de réclamation approuvées par FTI et lettre du Groupe Bloom Lake indiquant la résiliation du contrat au dossier numérique section 4.

7.5 Sommaire des rajustements pour la période de déclaration de novembre 2018.

Pour faciliter la compréhension du rapport de vérification nous précisons que cette vérification a fait l'objet de différents projets de cotisation (3) dont l'élément principal était le différend quant à la répartition du dividende versé au paiement des dédommagements (potentiellement visé à 182 LTA/318 LTVQ) ou au paiement des factures impayées (amenant d'autres impacts).



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Grandes lignes des projets de cotisation présentés :

Présentation du projet du 17 juillet 2019 :

- Le dividende versé a été considéré avoir payé une partie de chacune des catégories de la preuve de réclamation (factures impayées et dédommagement), et ce, au prorata de chacune de ces catégories sur le total de la preuve de réclamation de chaque fournisseur.
- Refus des CTI-RTI réclamés relatifs aux fournisseurs Jack Brenhouse et ADM PORT. Ces fournitures étant exonérées, il n'y a aucune taxe sur les acquisitions et le dédommagement payé n'est pas visé par 182 LTA/318 LTVQ.
- Refus de CTI-RTI relatifs au contrat avec QNSL, CQIM n'étant pas l'acquéreur selon les pièces justificatives obtenues.

Présentation du projet du 3 mars 2020 :

- Suite au maintien de la position du représentant quant à l'attribution de la totalité du dividende au paiement de la portion dédommagement des preuves de réclamation, des recherches supplémentaires ont été effectuées. Du fait que la dette n'est pas payée en entier, c'est le créancier qui dicte la façon dont le paiement (dividende) est affecté à ses différentes créances (1561 et 1569 CCQ). Ce projet de cotisation a été émis sur la base de la présomption que les créanciers avaient choisi l'affectation la plus avantageuse pour eux.
- L'élément de refus de CTI-RTI relatifs au contrat avec QNSL inclus dans le premier projet de cotisation a été retiré suite à la réception de documents supplémentaires.

Présentation du projet 2 décembre 2020 :

- Modification de la répartition du dividende pour refléter ce que les créanciers avaient fait et modification du projet de cotisation en conséquence.
- Redressement effectué pour réduire la taxe payable pré-LACC cotisée dans le passé.

TABLEAU du sommaire des rajustements :

TYPE DE RAJUSTEMENTS	F.T / SIV	CTI	RTI	Section
CTI et RTI non admissibles	6.4.3	602,34	1 201,66	7.5.1
Erreur dans le calcul des CTI et RTI réclamés	6.4.4	262 223,70	479 094,62	7.5.2
Exigences documentaires	6.4.5	0,00	0,00	7.5.3
RTI refusés pour des opérations pré LACC	6.4.6	0,00	0,00	7.5.4
CTI-RTI réclamés avant la LACC	6.4.7	44 585,82	55 632,25	7.5.5
Taxe payable cotisée en trop	6.4.8	-44 585,82	-55 632,25	7.5.6
Total des rajustements CTI / RTI :		262 826,04	480 296,28	
Pénalités :		0,00	0,00	
Total des rajustements et pénalités :		262 826,04 \$	480 296,28 \$	



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7.5.1 CTI et RTI non admissibles

Présentation des faits

Nous avons relevé deux fournisseurs pour lesquels les CTI et les RTI ont été réclamés alors qu'aucune taxe n'a été exigée selon les documents obtenus. Il s'agit d'un loyer résidentiel (Jack Brenhouse) et de droits d'amarrage (ADM PORT).

Argument de RQ

Selon l'article 169 (1) de la LTA et l'article 199 de la LTVQ, la société ne peut réclamer de CTI-RTI sur des acquisitions exonérées, de plus, aucun CTI-RTI n'est admissible relativement au montant de dédommagement payé puisque 182 LTA/318 LTVQ ne trouvent pas application (aucune taxe n'est réputée payée).

Représentations de la société

Aucune représentation sur ce point.

Décision prise

Nous refusons les CTI -RTI réclamés puisqu'aucune taxe n'était payable sur ces fournitures, ni réputée payée en vertu de 182 LTA/318 LTVQ.

Montants des rajustements :

Premier Projet :	CTI: 615,77\$	RTI: 1 228,46\$
Projet Final :	CTI: 602,33\$	RTI: 1 201,66\$

Feuille de travail : 6_4_3 CTI-RTI non admissibles au dossier numérique section 4.

FT 6_4_3

7.5.2 Erreur dans le calcul des CTI et RTI réclamés

Présentation des faits

Certains contrats conclus avec des fournisseurs comportaient des clauses de dédommagement (pénalités) en cas de résiliation. Ces montants de dédommagement ont été inclus dans la preuve de réclamation des fournisseurs et acceptés par le Contrôleur LACC (damage claim amount). Les CTI-RTI ont été réclamés en considérant que le dividende versé avait servi entièrement au paiement du dédommagement (aucune portion au paiement des factures impayées).

En plus de cet aspect, les CTI-RTI ont été calculés taxes en sus, c'est-à-dire :

Dividende versé X 5% = CTI et Dividende versé X 9,975% = RTI.

Argument de RQ

En considérant une attribution totale du dividende au paiement des dédommagements, l'inscrit obtient ainsi un montant de CTI-RTI supérieur. Après analyse de certaines informations disponibles à RQ, celles-ci ne correspondraient pas à une telle attribution par les fournisseurs. Ne retrouvant aucune mention particulière au jugement LACC, la vérification a émis le premier projet de cotisation sur la base d'une attribution au prorata des 2 catégories des preuves de réclamation.



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Le projet de cotisation est également émis en corrigeant l'erreur de calcul des CTI-RTI relatifs aux taxes réputées payables. En effet, ce sont les articles 182 LTA/318 LTVQ qui amènent les présomptions de taxes réputées payées. Ces articles prévoient spécifiquement la façon de calculer celles-ci, qui se résument de la façon suivante :

- o TPS : montant payé X 5/105 = TPS réputée payée (et ce, malgré que le dividende versé ait pu inclure un montant de TVQ réputée).
- o TVH : montant payé X taux TVH / (100 + taux TVH) = TVH réputée payée
- o TVQ : montant payé X 9.975/109.975 = TVQ réputée payée

Représentations de la société

Le représentant n'est pas en accord avec l'attribution du dividende au paiement d'une partie de chacune des catégories de preuve de réclamation (au prorata de celles-ci par créancier).

La méthode adoptée par le Contrôleur devrait prévaloir et non être supplantée par une répartition alternative imposée par RQ

Décision prise

Suite aux représentations, nous avons analysé de nouveau les informations obtenues par les représentants de la société et avons conclu que :

1. Le jugement LACC ne contient aucune précision concernant l'attribution du dividende à l'une ou à l'autre des catégories de créances des créanciers et n'octroie pas ce pouvoir au Contrôleur LACC. (FTI)
2. À titre de débiteur et du fait que la dette n'est pas payée en entier, le mandataire ne peut être la personne qui dicte la façon dont le paiement devait être affecté. (1561 et 1569 CcQ)
3. CQIM ne détient pas d'entente ou de confirmation des créanciers au niveau des modalités du traitement de la répartition du dividende par ceux-ci. En effet, même le courriel de QNSL que nous a transmis le représentant (à titre de preuve) indique seulement les taxes qu'aurait déclarées QNSL aux gouvernements. Ces montants de taxes sont erronément calculés et ne permettent pas de conclure que QNSL a effectivement utilisé le dividende afin de réduire uniquement le montant de dédommagement réclamé.

Nous avons corroboré, auprès de deux des créanciers, la méthode de répartition du dividende entre le dédommagement et les factures impayées [«Quebec North Shore and Labrador Railway Company, Inc.» (QNSL) et «The CSL Group Inc.»(CSL)].

Nous nous sommes entendus avec Me Rigaud, d'appliquer la même répartition que « QNSL » pour le créancier WLR.

De plus, [redacted] était d'accord que la formule qui avait été utilisée pour déterminer le montant de taxe réputée était erronée.



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Ainsi, nous avons modifié les calculs des CTI/RTI en utilisant la formule prévue à la loi et en fonction de la répartition du dividende utilisée par ces créanciers conformément au Code civil du Québec.

Montants des rajustements :

Avant représentations :	CTI: 141 497,78\$	RTI: 43 807,73\$
Après représentations :	CTI: 262 223,70\$	RTI: 479 094,62\$

Feuille de travail : 6_4_4 Erreur calcul CTI-RTI au dossier numérique section 4
Pièces au dossier: 7_01_04_Détail TPS_TVQ Obtenu de QNSL au dossier numérique section 4

FT 6_4_4

7.5.3 Exigences documentaires

Présentation des faits

Nous avons relevé des CTI et des RTI réclamés sur des achats (auprès de QNSL) au nom de la société BLLP. CQIM ne serait pas l'acquéreur de la fourniture selon ces pièces justificatives.

Argument de RQ

Selon l'article 169 (4) de la LTA et l'article 201 de la LTVQ, la société ne respecte pas les exigences documentaires puisque les factures et contrats sont au mauvais nom.

Représentation de la société

Ils nous ont fourni de la documentation supplémentaire et ont précisé que CQIM est solidairement responsable des obligations auprès de QNSL.

Décision prise

Suite à l'analyse des nouveaux documents, nous concluons que CQIM est l'acquéreur. En effet, ces documents démontrent que CT était solidairement responsable, avec BLLP, du paiement des fournitures (ainsi que du dédommagement en cas de résiliation du contrat) et CT est devenu CQIM suite à la fusion (voir précisions à la section 7.4 Analyse de l'admissibilité des CTI/RTI du solde créancier – ANALYSE DES CONTRATS). Ceci est également appuyé par l'acceptation des preuves de réclamation à titre solidaire par le Contrôleur ainsi que par le paiement du dividende au nom de CQIM. Cet élément de cotisation a été abandonné.

Montants des rajustements :

Avant représentations :	CTI: 2 354 376,92\$	RTI: 4 696 981,97\$
Après représentations :	CTI: 0,00\$	RTI: 0,00\$

Feuille de travail : 6.4.5 Mauvais acquéreur au dossier SIV

7.5.4 RTI refusés pour des opérations pré LACC

Présentation des faits

Cet élément de cotisation a pris naissance au premier projet de cotisation, celui-ci ayant été émis sur la base que le dividende avait servi à payer chacune des deux catégories de preuves de réclamation



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(factures impayées et dédommagement) au prorata de celles-ci sur la réclamation totale du créancier. Ainsi, certains RTI étaient relatifs à des factures dont la TVQ était devenue due avant la LACC.

Argument de RQ

Selon l'article 30.3 de la LAF, aucun remboursement ni aucun montant auquel la société aurait eu droit si elle l'avait demandé pour une période se terminant au plus tard à la date du dépôt de la LACC ne peut être demandé dans une déclaration produite pour une période se terminant après cette date.

Décision prise

Considérant la conclusion finale concernant la répartition du dividende (selon ce qu'a fait le créancier), cet élément de cotisation a été abandonné et traité dans les sections suivantes.

Montants des rajustements :

Premier projet :	CTI: 0,00\$	RTI: 6 806,68\$
Projet final :	CTI: 0,00\$	RTI: 0,00\$

Feuille de travail : 6.4.6 RTI refusé pré LACC au dossier SIV

7.5.5 CTI-RTI réclamés avant LACC

Présentation des faits

Cet élément de cotisation a pris naissance au deuxième projet de cotisation, celui-ci ayant été émis sur la base que le dividende avait servi à payer les factures en priorité. Ainsi, certaines de ces factures avaient fait l'objet d'une réclamation de CTI-RTI dans une période de déclaration pré LACC.

Argument de RQ

Selon l'article 169 (1) de la LTA et l'article 199 de la LTVQ, la société ne peut réclamer une seconde fois les CTI et RTI, ceux-ci ayant déjà été réclamés dans une période de déclaration pré LACC.

Représentation de la société

Selon eux :

Même si les CTI/RTI avaient été inclus dans une déclaration précédente, Revenu Québec a effectué une vérification des déclarations produites avant le dépôt en vertu de la LACC en vue de déterminer s'il y avait des taxes non acquittées et a établi une cotisation de taxe payable conformément à l'article 296 de la LTA / 25 LAF. Par conséquent, la portion correspondant aux taxes dans les factures incluses a déjà fait l'objet d'une cotisation et le fait d'attribuer le dividende à ces factures n'entraîne pas le paiement en double des taxes.

De plus, certaines factures ont déjà fait l'objet d'un avis de cotisation de taxe payable dans l'entité BLLP concernant le créancier QNSL et ne doivent pas être considéré dans la vérification de CQIM.



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10 0385 2071 TQ0001	0230	12262 6575 RT0001	1167994053

Décision prise

Considérant la conclusion finale concernant la répartition du dividende (selon ce qu'a fait le créancier), cet élément de cotisation a été abandonné. Toutefois, le montant de rajustement représente le montant de CTI-RTI non admissible puisque déjà réclamé dans une déclaration pré-LACC. Ce rajustement fait toutefois l'objet d'un rajustement corollaire discuté au point suivant « 7.5.6 Taxe payable cotisée en trop ».

Montants des rajustements :

Avant représentations : CTI: 602 631,26\$ RTI: 1 202 249,37\$
Après représentations : CTI: 44 585,82\$ RTI: 55 632,25\$

Feuille de travail : 6_4_7 CTI-RTI récl avant LACC au dossier numérique section 4

FT 6_4_7

7.5.6 Taxe payable cotisée en trop

Présentation des faits

Dans un dossier antérieur de vérification (juillet 2016), Revenu Québec a émis des cotisations pour la taxe payable impayée en date de la LACC (296(1)b) LTA/ 25 LAF). Cette cotisation a été déterminée à partir de la liste assermentée des créances disponible à ce moment.

En attribuant une partie du dividende versé au paiement des factures, les taxes afférentes sont maintenant payées. La cotisation de taxe payable s'en trouve surévaluée.

Argument de RQ

Il ne s'agit théoriquement pas d'accorder à nouveau des CTI-RTI mais plutôt de réduire la taxe payable déjà cotisée en vertu de 296(1)b) LTA/25 LAF, cette taxe payable étant maintenant payée. À noter que le fournisseur qui aurait déjà demandé une réduction de sa taxe nette pour mauvaise créance (en vertu de 231(1) LTA/444 LTVQ), serait tenu d'ajouter les taxes récupérés à sa taxe nette (en vertu de 231(3) LTA/ 446 LTVQ).

Décision prise

Nous avons effectué une réduction de la cotisation pour la portion de taxe payable qui a finalement été payée aux différents créanciers.

En effet, afin d'éviter certains problèmes techniques, plutôt que de rectifier à la baisse la cotisation de taxe payable pré-LACC (émise en 2016), le représentant a été informé que nous allions considérer la réduction de cotisation de taxe payable dans le présent dossier de vérification. Il était en accord avec cette procédure.

La direction générale du Recouvrement utilisera ces montants de rajustement pour effectuer la compensation contre le solde dû pour la période pré LACC.

Montants des rajustements :

CTI: - 44 585,82\$ RTI: - 55 632,25\$

Feuille de travail : 6_4_8 Taxe payable cot en trop au dossier numérique section 4

FT 6_4_8



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7.6 Compensation

Nous avons déterminé, à partir des montants de la déclaration de novembre 2018, que des remboursements pré-arrangement pourraient servir à compenser des dettes pré de CQIM.

Notre analyse :

Selon les principes de la LTA et de la LTVQ, la taxe est applicable sur une contrepartie de fourniture mais elle peut aussi être présumée par la Loi. En vertu de 182 LTA/318 LTVQ, la présomption de taxe payée est rattachée à la présomption que le dédommagement en question est une contrepartie.

Dans la présente situation, autant les contreparties réelles (factures impayées) que les contreparties réputées (dédommagements) se retrouvent dans les preuves de réclamation des fournisseurs. Considérant que la taxe est nécessairement rattachée à une contrepartie (réelle ou réputée), il nous apparaît sans équivoque que si ces contreparties, en outre, font l'objet des preuves de réclamation, les taxes s'y appliquant le sont également. On peut d'ailleurs constater que les preuves de réclamation relatives aux contreparties réelles (factures impayées) acceptées par le Contrôleur incluent effectivement les taxes qui y sont liées, et ce, malgré le fait que par l'effet de la loi (LTA et LTVQ) ces taxes puissent être devenues dues après la LACC. Ces contreparties et leurs taxes représentent donc des obligations pré-arrangement, ainsi, ces mêmes taxes pour lesquelles CQIM peut obtenir un CTI/RTI sont des remboursements pré-arrangement.

Il en est de même pour les taxes réputées payées en vertu de 182 LTA /318 LTVQ. En effet, l'indemnité reçue selon un contrat par un inscrit, en vertu de ces articles, est présumée inclure la taxe sur les produits et services (TPS) et la taxe de vente du Québec (TVQ). Les dommages contractuels résultent d'obligations de contrats concluent antérieurement à l'arrangement. Les taxes étaient donc, par l'effet de la loi, incluses dans ces dommages contractuels qui ont fait l'objet des preuves de réclamation payées par le dividende versé. Il s'agissait, notamment pour ces motifs, d'une obligation pré-arrangement, ainsi, ces mêmes taxes pour lesquelles CQIM peut obtenir un CTI/RTI sont des remboursements pré-arrangement.

Afin de pouvoir prétendre que ces CTI-RTI sont des remboursements post-arrangement il faudrait que les contreparties (réelles et présumées) auxquelles ces taxes se rattachent soient également des obligations post-arrangement, et ne soient donc pas incluses dans les preuves de réclamation. Le représentant, n'ayant pas invoqué que les preuves de réclamation des fournisseurs étaient erronées, nous concluons que les CTI-RTI accordés à CQIM relativement à des contreparties réelles ou réputées et incluses dans les preuves de réclamation sont des remboursements pré-arrangement pouvant servir à compenser les dettes pré-arrangement de CQIM auprès des gouvernements (RQ et ARC).

Répartition des montants accordés:

Créanciers	Dividende versé (10,39077%)	Taxe incluse dans le dividende selon la répartition effectuée par les créanciers								Total CTI	Total RTI
		dédommagement pour la résiliation de contrat (Damage Claim Amount)		Factures impayées (Other Claim) CTI-RTI non demandé et taxe payable non cotisée		Factures impayées (Other Claim) CTI-RTI réclamés en pré et cotisation de taxe					
		CTI	RTI	CTI	RTI	CTI	RTI				
Jack Brenhouse	2 972	0	0	0	0	0	0	0	0	0	0
Western Labrador Rail Services	468 220	38 288	0	3 506	0	16 590	0	58 384	0	0	0
Canadian Iron Ore Railcar Leasing LP	7 518 054	864 909	0	0	0	0	0	864 909	0	0	0
Quebec North Shore and Labrador Railway Company, Inc.	48 754 976	2 180 940	4 154 148	128 436	256 229	149	78	2 309 525	4 410 455	0	0
The CSL Group Inc	2 504 822	76 073	144 900	11 609	23 161	27 847	55 554	115 529	223 615	0	0
Administration Portuaire De Sept-Iles/Sept-Iles Port Authority	9 075	0	0	0	0	0	0	0	0	0	0
Total des Taxes	59 258 118	3 160 210	4 299 048	143 551	279 390	44 586	55 632	3 348 346	4 634 070	0	0



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Nous avons informé l'agent de recouvrement que le montant total de 7 982 416,27 pouvait servir à compenser la dette PRÉ LACC de la société s'il y a lieu. Il s'agit d'une compensation pré-pré puisque chacun des éléments (catégories) se qualifie de remboursement pré pour les raisons suivantes :

- Le montant de 7 459 257,85 \$ représente les CTI-RTI pour les taxes réputées payées. Ces taxes réputées payées sont incluses dans le paiement des preuves de réclamation des créanciers, soit la catégorie « Damage Claim Amount ». Ces dommages contractuels résultent d'obligations de contrats concluent antérieurement à l'arrangement. Les taxes étaient donc, par l'effet de la loi, incluses dans ces dommages contractuels qui ont fait l'objet des preuves de réclamation payées par le dividende versé.
- Le montant de 422 940,35 \$ représente les CTI-RTI pour les taxes payées incluses dans des factures qui ont faites l'objet des preuves de réclamation des créanciers payées, soit la catégorie « Other Claim Amount ».
- Le montant de 100 218,07 \$ est accordé à titre de réduction de la cotisation de taxe payable PRÉ-LACC. Cette réduction est nécessaire puisqu'une partie du dividende a servi à payer les taxes incluses dans des factures de la catégorie « Other Claim Amount » alors que ces taxes avaient déjà fait l'objet d'une cotisation de taxe payable impayée PRÉ-LACC, en vertu de 296(1)b) LTA / 25 LAF (cotisation émise en 2016).

Feuille de travail : 7.2 Compensations au dossier SIV

8 – Application et justification des intérêts et pénalités

Intérêts :

TPS : Les intérêts ont été appliqués conformément à l'article 280 de la LTA.
TVQ : Les intérêts ont été appliqués conformément à l'article 28 de la LAF.

Pénalités :

- 7.2 - Pénalité LAF 59 Oui Non
- 7.3 - Pénalité LAF 59.2 Oui Non

La pénalité LAF 59.2 n'a pas été appliquée sur les éléments cotisés puisque les ajustements ne portent pas sur des montants de taxes perçues non-déclarées, ni sur des récidives (TNP & RTI).

9 – Représentations et assentiment du mandataire

Projet de cotisation #3 20201202071548:

Les projets de cotisation TPS et TVQ #2 ont été révisés suite aux représentations de l'inscrit. Ceux-ci ont été envoyés par courriel et expliqués le 2020-12-02 à Me Sylvain Rigaud, représentant de la société.

- Le projet de cotisation (ou les projets de cotisation) TPS TVQ Carburant, ainsi que les explications qui le (ou les) justifient, ont été remis à Me Sylvain Rigaud, en date du 2020-12-02, par : Guy Rivard
- Courrier
- Courriel (accusé de réception)
- Sur place (en personne)
- Autres :

ARQ-11 Copie du rapport de vérification de l'ARQ (suite)



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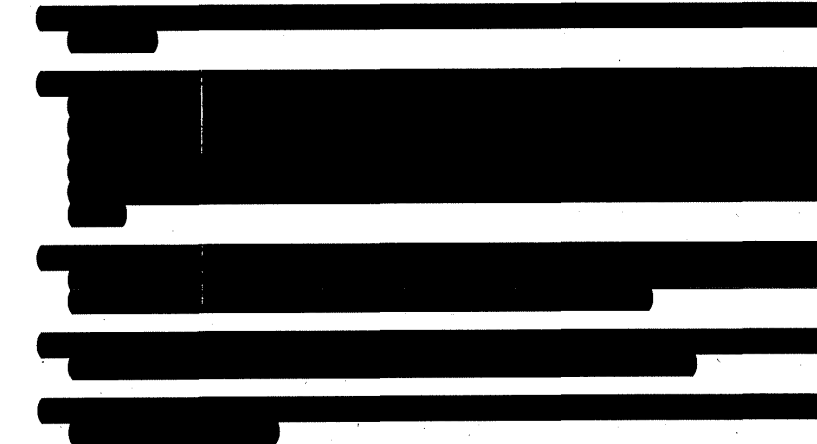
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- Le mandataire ou un représentant du mandataire a confirmé avoir reçu le projet de cotisation (ou les projets de cotisation), ainsi que les explications qui le (ou les) justifient :
- Le projet de cotisation (ou les projets de cotisation) a (ou ont) été signé(s) par le mandataire ou un représentant du mandataire.
- Le mandataire ou un représentant du mandataire a transmis une confirmation par courriel en date du 2020-12-04 :
- Le représentant du mandataire nous a transmis par courriel son accord avec les rajustements indiqués sur les projets de cotisation. Par contre, il n'est pas d'accord avec la compensation qui sera effectuée avec la dette au compte de la TPS et de la TVQ du mandataire.
- Le mandataire ou un représentant du mandataire a confirmé par téléphone en date du
- Autres :
- Le mandataire ou un représentant du mandataire a refusé de signer le projet de cotisation (ou les projets de cotisation) à la remise de ceux-ci en date du

Projet de cotisation #2 20200226092111 :

Les projets de cotisation TPS et TVQ #1 ont été révisés suite aux représentations de l'inscrit. Ceux-ci ont été présentés le 2020-03-03 à Me Sylvain Rigaud, représentant de la société.

2020-04-16 : Lettre de représentation transmise par courriel. Résumé des points soumis par Me Rigaud.



Pour faire suite à ses représentations, nous les avons traité dans les sections suivantes :

- 7.5.2 Erreur dans le calcul des CTI et RTI réclamé
- 7.5.5 CTI-RTI réclamé avant LACC

Projet de cotisation #1 20190712081558 :

Les projets de cotisation TPS et TVQ ont été présentés le 2019-07-17 à Me Chrystal Ashby et Me Sylvain Rigaud, représentants de la société.

2019-07-18 : Réception d'un courriel de représentations. Résumé des points soumis par le représentant du mandataire.



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Pour faire suite à ses représentations, nous les avons traité dans les sections suivantes :

- 7.5.2 Erreur dans le calcul des CTI et RTI réclamé
- 7.5.3 Exigence documentaire
- 7.5.4 RTI refusé pour des opérations pré LACC

Section 6 du rapport de vérification	Montant figurant sur les projets de cotisation initiaux (montant des droits)	Montant de cotisation finale (à la fermeture du dossier)
TPS et CTI	30 267,86 \$	267,86 \$
TVQ et RTI	- 29 465,63 \$	534,37 \$

Section 7 du rapport de vérification	Montant figurant sur les projets de cotisation initiaux (2018-11)	Montant de cotisation finale (à la fermeture du dossier)	Montant du remboursement (à la fermeture du dossier)
TPS et CTI	2 496 490,47 \$	262 826,04 \$	- 3 348 346,08
TVQ et RTI	4 748 824,84 \$	480 296,28 \$	- 4 634 070,19

10 – Recommandations fournies au mandataire

Aucune recommandation puisque ce mandataire n'opère plus la mine depuis 2015-01.



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11 – Examen sommaire en impôt – RAS

Complété : Oui _____ Non X
 Transmis : Oui _____ Non X

12 – Autres commentaires

S/O

13 – Abréviations utilisées

CTI : Crédit de taxe sur intrants	LTVQ : Loi sur la taxe de vente du Québec
ÉFs : États financiers	ERV : État des rajustements de vérification
OSEF : Opérations sans effet fiscal	FT : Feuille de travail
GE : Grande entreprise	REQ : Registre des entreprises du Québec
GL : Grand livre	RTI : Remboursement de taxe sur intrants
TPS : Taxe sur les produits et services	VAO : Vérification assistée par ordinateur
TVQ : Taxe de vente du Québec	JA : Journal des Achats
LAF : Loi sur l'administration fiscale	LACC : Loi sur les arrangements avec les créanciers des compagnies
FTI : FTI Consulting	BMC : Bien meuble corporel
BI : Bien immeuble	SDVE : Système de suivi vérification externe
LTA : Loi sur la taxe d'accise	PME : Petite ou moyenne entreprise
CQIM : Cliffs Québec Mine de Fer ULC	BLLP : Bloom Lake Iron Mine Limited Partnership
QNSL : Quebec North Shore and Labrador Railway Company	
CSL : The CSL Group Inc	CcQ : Code civil du Québec
BMI : Bien meuble Incorporé	WLR : Western Labrador Rail Services
ADM PORT : Administration Portuaire de Sept-Îles	CT : Consolidated Thompson Iron Mines Limited
BLGP : Bloom Lake General partner Limited	CIORL : Canadian Iron Ore Railcar Leasing LP

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt

COUR SUPÉRIEURE
(Chambre commerciale)

C A N A D A

PROVINCE DE QUÉBEC
DISTRICT DE MONTRÉAL

N° : 500-11-048114-157

DATE : Le 26 mars 2018

PRÉSIDENT : L'HONORABLE STEPHEN W. HAMILTON J.C.S.

DANS L'AFFAIRE DE LA *LOI SUR LES ARRANGEMENTS AVEC LES CRÉANCIERS DES COMPAGNIES*, L.R.C. 1985, c. C-36, DANS SA VERSION MODIFIÉE :

BLOOM LAKE GENERAL PARTNER LIMITED

QUINTO MINING CORPORATION

8568391 CANADA LIMITED

CLIFFS QUÉBEC MINE DE FER ULC

WABUSH IRON CO. LIMITED

LES RESSOURCES WABUSH INC.

Requérantes

-et-

THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP

BLOOM LAKE RAILWAY COMPANY LIMITED

MINES WABUSH

COMPAGNIE DE CHEMIN DE FER ARNAUD

WABUSH LAKE RAILWAY COMPANY LIMITED

Mises en cause

-et-

FTI CONSULTING CANADA INC.

Contrôleur

ORDONNANCE RELATIVE À LA PROCÉDURE DE RÉCLAMATION POSTÉRIEURE AU DÉPÔT

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AYANT LU la *Motion for the Issuance of a Post-Filing Claims Procedure Order* présentée par les requérantes Bloom Lake General Partner Limited, Quinto Mining Corporation, 8568391 Canada Limited, Cliffs Québec Mine de fer ULC, Wabush Iron Co. Limited, et Les Ressources Wabush Inc. et les mises-en-cause The Bloom Lake Iron Ore Mine Limited Partnership, Bloom Lake Railway Company Limited, Mines Wabush, Compagnie de chemin de fer Arnaud, et Wabush Lake Railway Company Limited (la « **Requête** »), l'affidavit et les pièces jointes à l'appui, ainsi que le 44^e rapport du Contrôleur daté du 22 mars 2018;

VU la signification de la Requête;

VU les soumissions des procureurs des Parties LACC et du Contrôleur;

VU qu'il convient de rendre une ordonnance approuvant la Procédure de réclamation postérieure à la clôture conformément à la requête des Parties LACC;

VU qu'aucun créancier ne s'oppose à la Requête;

POUR CES MOTIFS, LA COUR, PAR LES PRÉSENTES :

1. **ACCUEILLE** la Requête.

Signification

2. **DÉCLARE** que les Parties LACC ont donné aux parties intéressées un préavis suffisant de la présentation de la Requête.
3. **DÉCLARE** que la Requête est dûment présentable aujourd'hui et accorde par les présentes une dispense de toute autre signification de celle-ci.

Définitions

4. **DÉCLARE** que, sauf indication contraire, les expressions suivantes ont la signification qui leur est accordée ci-dessous :
 - 4.1 « **Administrateur** » désigne toute Personne qui est ou était, ou pourrait être réputée être ou avoir été, que ce soit en vertu d'une loi, de l'effet de la loi ou autrement, administrateur d'une ou de plusieurs des Parties LACC;
 - 4.2 « **Agent des Réclamations** » désigne la ou les Personnes nommées par le Contrôleur aux termes du paragraphe 38 des présentes, et pouvant comprendre un arbitre de grief si le Contrôleur l'estime approprié;
 - 4.3 « **Autorités fiscales** » désigne Sa majesté la Reine, Sa majesté la Reine du chef du Canada, Sa majesté la Reine du chef de toute province ou de tout territoire du Canada, l'Agence du revenu du Canada ou toute autre Autorité fiscale ou en matière de revenu semblable de chacune des provinces ou de chacun des territoires du Canada et de toute division politique de ceux-ci et/ou toute autorité gouvernementale canadienne ou étrangère;
 - 4.4 « **Avis dans les journaux** » désigne l'avis relatif à la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt devant être publié

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dans les Journaux désignés, établi essentiellement selon le modèle figurant en **annexe E** des présentes;

- 4.5 « **Avis de Contestation AD postérieur au dépôt** » désigne un avis établi essentiellement selon le modèle figurant à l'**annexe C** des présentes remis par un Réclamant AD postérieur au dépôt qui a reçu un Avis de Révision ou de Rejet AD postérieur au dépôt, contestant cet Avis de Révision ou de Rejet AD postérieur au dépôt;
- 4.6 « **Avis de contestation postérieur au dépôt** » désigne un avis établi essentiellement selon le modèle figurant en **annexe F** des présentes, envoyé par un Créancier postérieur au dépôt qui a reçu un Avis de Révision ou de Rejet postérieur au dépôt, contestant cet Avis de Révision ou de Rejet postérieur au dépôt;
- 4.7 « **Avis de Révision ou de Rejet AD postérieur au dépôt** » désigne un avis établi essentiellement selon le modèle figurant à l'**annexe B** des présentes, informant un Réclamant AD postérieur au dépôt que le Contrôleur a révisé ou rejeté, en totalité ou en partie, la Réclamation AD postérieure au dépôt de ce Réclamant AD postérieur au dépôt énoncée dans la Preuve de Réclamation AD postérieure au dépôt et énonçant les motifs de cette révision ou de ce rejet;
- 4.8 « **Avis de Révision ou de Rejet postérieur au dépôt** » désigne un avis établi essentiellement selon le modèle figurant à l'**annexe G** des présentes, informant un Créancier postérieur au dépôt que le Contrôleur a révisé ou rejeté, en totalité ou en partie, la Réclamation postérieure au dépôt de ce Créancier postérieur au dépôt énoncée dans sa Preuve de réclamation postérieure au dépôt et donnant les motifs de cette révision ou de ce rejet;
- 4.9 « **Charges en vertu de la LACC** » désigne, collectivement, les charges d'administration, les charges des Administrateurs, la charge du prêteur intérimaire et les charges du conseiller en vente (telles que ces expressions sont définies dans l'Ordonnance initiale à l'égard de Bloom Lake et l'Ordonnance initiale à l'égard de Wabush) et comme ces charges peuvent être modifiées par une autre Ordonnance de la Cour), ainsi que toute autre charge sur les actifs des Parties LACC créée aux termes d'une Ordonnance de la Cour;
- 4.10 « **Conseillers juridiques AD** » désigne Lax O'Sullivan Scott Lisus LLP, 145 King Street, suite 2750, Toronto (Ontario) M5H 1G8, à l'attention de Andrew Winton (awinton@counsel-toronto.com) et de Matthew Gottlieb (mgottlieb@counsel-toronto.com);
- 4.11 « **Conseillers juridiques des Représentants** » désigne Koskie Minsky LLP, 20 Queen Street West, bureau 900, Toronto (Ontario) M5H 3R3, à l'attention de Andrey J. Hatnay (ahatnay@kmlaw.ca) et de Ary N. Kaplan (akaplan@kmlaw.ca) et Fishman, Flanz, Meland, Paquin, 1250, boulevard René-Lévesque Ouest, bureau 4100, Montréal (Québec) H3B 4W8, à l'attention de Mark Meland (mmeland@ffmp.ca);
- 4.12 « **Conseillers juridiques des USW** » désigne Philion Leblanc Beaudry avocats, 5000, boulevard des Gradins, bureau 280, Québec (Québec) G2J 1N3, à

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l'attention de Daniel Boudreault (dboudreault@plba.ca) et de Jean-François Beaudry (jfbeaudry@plba.ca);

- 4.13 « **Contrôleur** » désigne FTI Consulting Canada Inc., en sa qualité de Contrôleur nommé par la Cour pour les Parties LACC aux termes de l'Ordonnance initiale à l'égard de Bloom Lake ou de l'Ordonnance initiale à l'égard de Wabush;
- 4.14 « **Cour** » désigne la Cour supérieure du Québec;
- 4.15 « **Créancier postérieur au dépôt** » désigne une Personne qui a ou fait une Réclamation postérieure au dépôt et, si le contexte l'exige, peut comprendre le cessionnaire d'une Réclamation postérieure au dépôt ou un fiduciaire, un séquestre intérimaire, un séquestre, un administrateur-séquestre ou toute autre Personne agissant pour le compte de cette Personne. Le terme « Créancier postérieur au dépôt » ne comprend toutefois pas un Créancier postérieur au dépôt exclu relativement à la Réclamation postérieure au dépôt exclue de cette Personne;
- 4.16 « **Créancier postérieur au dépôt exclu** » désigne une Personne ayant une Réclamation postérieure au dépôt à l'égard d'une Réclamation exclue postérieure au dépôt, mais seulement relativement à cette Réclamation exclue postérieure au dépôt;
- 4.17 « **Date de décision** » désigne le 27 janvier 2015 pour les Parties LACC Bloom Lake, et le 20 mai 2015 pour les Parties LACC Wabush;
- 4.18 « **Date de décision postérieure au dépôt** » désigne le 30 avril 2018;
- 4.19 « **Date limite des Réclamations AD** » désigne 17 h (heure de l'Est en vigueur) le 18 décembre 2015, ou toute autre date pouvant être ordonnée par la Cour;
- 4.20 « **Date limite des Réclamations AD postérieures au dépôt** » désigne 17 h (heure de l'Est en vigueur) le 21 mai 2018, ou toute autre date pouvant être ordonnée par la Cour;
- 4.21 « **Date limite des Réclamations postérieures au dépôt** » désigne 17 h (heure de l'Est en vigueur) le 21 mai 2018, ou toute autre date pouvant être ordonnée par la Cour;
- 4.22 « **Décision de l'Agent des Réclamations** » a le sens attribué à cette expression au paragraphe 40 des présentes;
- 4.23 « **Dirigeant** » désigne toute Personne qui est ou a été, ou est réputée être ou avoir été, que ce soit en vertu d'une loi, de l'effet de la loi ou autrement, Dirigeant de l'une ou de plusieurs des Parties LACC;
- 4.24 « **Employé** » désigne un employé actuel ou un ancien employé des Parties LACC;
- 4.25 « **Employé représenté** » désigne toute Personne représentée par les Représentants;

- 4.26 « **Instructions à l'intention des Créanciers postérieurs au dépôt** » désigne la trousse qui comprend un exemplaire de (i) la Lettre d'instructions postérieure au dépôt; (ii) une Preuve de réclamation postérieure au dépôt vierge; (iii) une Preuve de Réclamation AD postérieure au dépôt vierge; (iv) la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt et (v) les autres documents que le Contrôleur, en consultation avec les Parties LACC et les Conseillers juridiques AD, considère comme nécessaires ou appropriés;
- 4.27 « **Journaux désignés** » désigne, pour la version anglaise de l'Avis dans les journaux, le *Globe and Mail* (édition nationale) et le *Telegram* (Terre-Neuve-et-Labrador); et, pour la version française de l'Avis dans les journaux, *La Presse*;
- 4.28 « **Jour ouvrable** » désigne toute journée, à l'exception des samedis, des dimanches et des jours non juridiques (au sens défini à l'article 6 du *Code de procédure civile*, L.R.Q., c. C-25, dans sa version modifiée);
- 4.29 « **LACC** » désigne la *Loi sur les arrangements avec les créanciers des compagnies*, L.R.C. 1985, c. C-36, dans sa version modifiée;
- 4.30 « **Lettre d'instructions postérieure au dépôt** » désigne la lettre concernant la façon de remplir une Preuve de réclamation postérieure au dépôt, lettre qui est établie essentiellement selon le modèle figurant en **annexe D** des présentes;
- 4.31 « **LFI** » désigne la *Loi sur la faillite et l'insolvabilité*, L.R.C. 1985, c. B-3, dans sa version modifiée;
- 4.32 « **Liste des Créanciers postérieurs au dépôt potentiels** » désigne une liste, établie par le Contrôleur en consultation avec les Parties LACC, de Personnes, à l'exception des employés, des anciens employés et des Créanciers postérieurs au dépôt exclus, qui a) selon le relevé des décaissements du Contrôleur, ont fourni des biens ou des services à une Partie LACC depuis le 1^{er} avril 2016, b) étaient des acheteurs aux termes d'une opération approuvée par la Cour dans le cadre des Procédures en vertu de la LACC, ou c) de l'avis des Parties LACC ou du Contrôleur, doivent figurer sur cette liste;
- 4.33 « **Ordonnance de la Cour** » désigne toute ordonnance rendue par la Cour dans le cadre des Procédures en vertu de la LACC;
- 4.34 « **Ordonnance de la Cour relative aux Représentants** » désigne l'Ordonnance de la Cour datée du 22 juin 2015, dans sa version modifiée ou complétée à l'occasion;
- 4.35 « **Ordonnance initiale à l'égard de Bloom Lake** » désigne l'Ordonnance de la Cour rendue le 27 janvier 2015 à l'égard des Parties LACC Bloom Lake, dans sa version modifiée ou complétée à l'occasion;
- 4.36 « **Ordonnance initiale à l'égard de Wabush** » désigne l'Ordonnance de la Cour rendue le 20 mai 2015, dans sa version modifiée ou complétée à l'occasion;

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- 4.37 « **Ordonnance modifiée relative à la procédure de réclamation** » désigne l'Ordonnance de la Cour datée du 5 novembre 2015, dans sa version modifiée le 16 novembre 2015, établissant une procédure en matière de réclamation;
- 4.38 « **Ordonnance relative à la procédure de réclamation postérieure au dépôt** » désigne la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt établissant une procédure en matière de Réclamation postérieure au dépôt;
- 4.39 « **Parties LACC** » désigne les Parties LACC Bloom Lake et les Parties LACC Wabush;
- 4.40 « **Parties LACC Bloom Lake** » désigne Cliffs Québec Mines de Fer ULC, Bloom Lake General Partner Limited, Quinto Mining Corporation, 8568391 Canada Limited, Bloom Lake Railway Company Limited et The Bloom Lake Iron Ore Mine Limited Partnership;
- 4.41 « **Parties LACC Wabush** » désigne Wabush Iron Co. Limited, Les Ressources Wabush Inc., Mines Wabush, Compagnie de chemin de fer Arnaud et Wabush Lake Railway Company Limited;
- 4.42 « **Personne** » désigne un particulier, une société par actions, une société à responsabilité limitée ou non limitée, une société en nom collectif ou une société en commandite, une association, une fiducie, une organisation non constituée en société sans personnalité morale, une coentreprise, une agence ou un organisme gouvernemental ou toute autre entité;
- 4.43 « **Plan** » désigne le plan conjoint de transaction et d'arrangement daté du 19 mars 2018 intervenu dans le cadre des présentes Procédures en vertu de la LACC, tel qu'il peut être modifié, complété ou remplacé à l'occasion;
- 4.44 « **Preuve de Réclamation AD postérieure au dépôt** » désigne le formulaire de Preuve de Réclamation AD postérieure au dépôt, essentiellement selon le modèle figurant à l'**annexe A** des présentes ou, si le contexte l'exige, le formulaire rempli et déposé auprès du Contrôleur ainsi que tous les documents pertinents qui y sont joints, le cas échéant;
- 4.45 « **Preuve de réclamation postérieure au dépôt** » désigne le formulaire de Preuve de réclamation postérieure au dépôt établi essentiellement selon le modèle figurant à l'**annexe H** des présentes, ou, si le contexte l'exige, le formulaire rempli et déposé auprès du Contrôleur ainsi que tous les documents pertinents qui y sont joints, le cas échéant;
- 4.46 « **Procédure de réclamation postérieure au dépôt** » désigne l'appel de Réclamations postérieures au dépôt ou de Réclamations AD postérieures au dépôt devant être administrées par le Contrôleur, en consultation avec les Parties LACC ou les Conseillers juridiques AD, selon le cas, aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt;

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- 4.47 « **Procédures en vertu de la LACC** » désigne les Procédures en vertu de la LACC intentées par les Parties LACC devant la Cour supérieure du Québec (Chambre commerciale) dans le dossier n° 500-11-048114-157;
- 4.48 « **Réclamant AD postérieur au dépôt** » désigne une Personne présentant une Réclamation AD postérieure au dépôt et peut, si le contexte l'exige, comprendre le cessionnaire d'une Réclamation AD postérieure au dépôt ou un fiduciaire, un séquestre intérimaire, un administrateur-séquestre ou toute autre Personne agissant pour le compte de cette Personne;
- 4.49 « **Réclamation AD postérieure au dépôt** » désigne tout droit ou toute revendication ou réclamation faite à l'encontre d'un ou de plusieurs des Administrateurs et/ou des Dirigeants ou d'une Partie LACC, que les Administrateurs et/ou les Dirigeants, ou l'un d'entre eux, en vertu de la loi, ont la responsabilité d'acquitter en leur qualité d'Administrateurs et/ou de Dirigeants ou qui sont garantis par les Charges des Administrateurs, et qui a pris naissance après la Date limite des Réclamations AD et demeure impayé à la Date de décision postérieure au dépôt;
- 4.50 « **Réclamation AD postérieure au dépôt admise** » désigne le montant de la Réclamation AD postérieure au dépôt d'un Réclamant AD postérieur au dépôt établi de façon définitive conformément à la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt;
- 4.51 « **Réclamation exclue postérieure au dépôt** » désigne, sous réserve d'une autre ordonnance de la Cour, (i) les honoraires et débours du Contrôleur (y compris ceux de ses conseillers, notamment juridiques, et autres consultants) relativement à l'exécution de ses fonctions dans le cadre des Procédures en vertu de la LACC; (ii) les honoraires et débours des conseillers, notamment juridiques, et autres consultants des Parties LACC participantes dans le cadre des Procédures en vertu de la LACC; (iii) les honoraires et débours des Conseillers juridiques des Représentants des Membres salariés approuvés aux termes d'une Ordonnance de la Cour; (iv) les honoraires et débours des Conseillers juridiques AD; et (v) les honoraires et débours de tout Agent des Réclamations nommé aux termes de l'Ordonnance relative à la procédure de réclamation ou de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt;
- 4.52 « **Réclamation fiscale postérieure au dépôt** » désigne une Réclamation à l'encontre des Parties LACC (ou de l'une d'entre elles) à l'égard d'impôts relativement à une année ou une période d'imposition se terminant après la Date de décision et, dans tous les cas, lorsqu'une année ou une période d'imposition débute au plus tard à la Date de décision, à l'égard d'impôts relatifs à la partie de la période d'imposition commençant après la Date de décision ou attribuables à celle-ci. Plus précisément, une Réclamation fiscale postérieure au dépôt comprend, notamment, l'ensemble des Réclamations postérieures au dépôt de toute Autorité fiscale relativement à des ajustements de prix de transfert et tout impôt canadien ou de non-résident connexe;
- 4.53 « **Réclamation postérieure au dépôt** » désigne tout droit ou toute réclamation à l'encontre des Parties LACC (ou de l'une d'entre elles) relativement à toute dette, à

tout passif ou à toute obligation, de quelque nature que ce soit, après la Date de décision (à l'exception d'une Réclamation assujettie à l'Ordonnance relative à la procédure de réclamation), qui demeure impayé à la Date de décision postérieure au dépôt, y compris les Réclamations fiscales postérieures au dépôt, mais à l'exclusion de toute Réclamation exclue postérieure au dépôt (les « **Réclamations postérieures au dépôt** »);

4.54 « **Réclamation postérieure au dépôt admise** » désigne le montant, le statut et/ou la validité de la Réclamation postérieure au dépôt d'un Créancier établie de façon définitive conformément à la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, laquelle est définitive et exécutoire. Toute Réclamation postérieure au dépôt sera « établie de façon définitive » dans les circonstances suivantes :

- a) un Créancier dépose une Preuve de réclamation postérieure au dépôt au plus tard à la Date limite des Réclamations postérieures au dépôt, et le Contrôleur n'a pas envoyé d'Avis de Révision ou de Rejet postérieur au dépôt comme il est énoncé au paragraphe 35 de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt;
- b) le Contrôleur a envoyé au Créancier un Avis de Révision ou de Rejet postérieur au dépôt conformément à la Procédure de réclamation postérieure au dépôt, et le Créancier n'a pas envoyé d'Avis de contestation postérieur au dépôt en réponse à celui-ci avant la date limite énoncée au paragraphe 28 de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt;
- c) le Créancier, ou les Conseillers juridiques des Représentants, selon le cas, ont envoyé un Avis de contestation postérieur au dépôt avant la date limite énoncée au paragraphe 28 des présentes, et le Contrôleur, en consultation avec les Parties LACC, et le Créancier ont résolu de façon consensuelle la Réclamation postérieure au dépôt contestée;
- d) un Agent des Réclamations a été nommé à l'égard de la Réclamation postérieure au dépôt, l'Agent des Réclamations a rendu une Décision de l'Agent des Réclamations relativement à la Réclamation postérieure au dépôt comme il est énoncé au paragraphe 40 des présentes, et le délai dans lequel une partie peut interjeter appel de cette Décision de l'Agent des Réclamations a expiré sans qu'un tel appel n'ait été interjeté, ou un tel appel a été interjeté, puis retiré par la suite; ou
- e) la Cour a statué relativement à la Réclamation postérieure au dépôt, et aucun appel ni aucune requête en autorisation d'appel à cet égard n'a été interjeté ou signifié à l'une des parties, ou si un ou plusieurs appels ou une ou plusieurs requêtes en autorisation d'appel ou un autre appel à cet égard a été interjeté ou signifié à l'une des parties, l'appel ou la requête ou l'ensemble des appels et des requêtes ont été rejetés ou retirés ou ont mené à une décision définitive et non susceptible d'appel;

et cette Réclamation postérieure au dépôt devient une Réclamation postérieure au dépôt admise uniquement dans la mesure où elle a fait l'objet d'une décision conformément à ce qui précède;

- 4.55 « **Représentants** » désigne Michael Keeper, Terence Watt, Damian Lebel et Neil Johnson en leur qualité de représentants nommés par la Cour de tous les Employés salariés/non syndiqués et les retraités des Parties LACC Wabush ou toute Personne revendiquant un droit pour ces Employés ou retraités et les conjoints survivants ou pour leur compte, ou pour un groupe ou une catégorie de ceux-ci, le tout aux termes de l'Ordonnance de la Cour relative aux Représentants et sous réserve de celle-ci;
- 4.56 « **Site Web du Contrôleur** » désigne le site Web du Contrôleur, au <http://cfcanada.fticonsulting.com/bloomlake/>;
- 4.57 « **Trousse de contestation AD postérieure au dépôt** » désigne, relativement à une Réclamation AD postérieure au dépôt, un exemplaire de la Preuve de Réclamation AD postérieure au dépôt, de l'Avis de Révision ou de Rejet AD postérieur au dépôt et de l'Avis de Contestation AD postérieur au dépôt connexes;
- 4.58 « **Trousse de contestation postérieure au dépôt** » désigne, relativement à une Réclamation postérieure au dépôt, un exemplaire de la Preuve de Réclamation postérieure au dépôt, de l'Avis de Révision ou de Rejet postérieur au dépôt et de l'Avis de contestation postérieur au dépôt connexes;
- 4.59 « **Trousse de réclamation** » a le sens attribué à cette expression au paragraphe 12 des présentes;
- 4.60 « **USW** » désigne les sections 6254 et 6285 du Syndicat des Métallos;
5. **ORDONNE** que toute mention dans les présentes d'une heure désigne l'heure de l'Est en vigueur à Montréal, au Québec, au Canada, et que toute mention d'un événement survenant un Jour ouvrable signifie que l'événement survient avant 17 h (heure de l'Est en vigueur) ce Jour ouvrable, sauf indication contraire dans les présentes, et que tout événement qui survient un jour qui n'est pas un Jour ouvrable soit réputé survenir le Jour ouvrable suivant.
6. **ORDONNE** que toutes les mentions des expressions « y compris » et « notamment » désignent « y compris, sans restrictions ».
7. **ORDONNE** que toutes les mentions du singulier aux présentes comprennent le pluriel, que le pluriel comprenne le singulier et que les mentions de genre comprennent le ou les autres genres.

Rôle du Contrôleur

8. **ORDONNE** que le Contrôleur, en plus de ses droits, devoirs, responsabilités et obligations prescrits aux termes de la LACC et/ou de toute Ordonnance de la Cour, reçoive par les présentes la directive et l'autorité de prendre les autres mesures et d'exercer les autres fonctions autorisées par la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, y compris dans le cadre de la mise

en œuvre et de l'administration de la Procédure de réclamation postérieure au dépôt, des décisions concernant les Réclamations postérieures au dépôt de Créanciers, les Réclamations AD postérieures au dépôt des Créanciers AD postérieurs au dépôt et le renvoi de toute Réclamation postérieure au dépôt ou Réclamation AD postérieure au dépôt à un Agent des Réclamations ou à la Cour.

9. **ORDONNE** que le Contrôleur fasse preuve d'une latitude raisonnable en ce qui a trait au caractère adéquat de la conformité, du contenu et de la signature de tout avis ou autre document rempli et signé aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, y compris relativement à la façon dont les Preuves de réclamation postérieure au dépôt, les Avis de contestation postérieurs au dépôt, les Preuves de Réclamation AD postérieure au dépôt et les Avis de contestation AD postérieur au dépôt sont remplis et signés, et qu'il puisse renoncer à la stricte conformité aux exigences prévues aux présentes.
10. **ORDONNE** que le Contrôleur ait le droit de se fier aux livres et aux registres des Parties LACC et à tout renseignement fourni par celles-ci, le tout sans enquête indépendante, et qu'il ne soit pas responsable des réclamations ou dommages découlant d'erreurs ou d'omissions dans ces livres, registres ou renseignements.
11. **ORDONNE** que le Contrôleur, dans le cadre de l'exécution des modalités de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, jouisse de toutes les protections qui lui sont conférées par la LACC et par les Ordonnances de la Cour ou à titre d'officier de justice, y compris les suspensions d'instance en sa faveur, et qu'il n'engage pas sa responsabilité ni n'ait d'obligations par suite de l'exécution de ses obligations aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, sauf en raison d'une faute lourde ou d'une inconduite volontaire.

Procédure d'avis et avis

12. **ORDONNE** que le Contrôleur publie sur le Site Web du Contrôleur, dans les cinq (5) Jours ouvrables suivant la date de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, un exemplaire des Instructions à l'intention des Créanciers postérieurs au dépôt, du formulaire d'Avis de contestation postérieur au dépôt, du formulaire de Preuve de Réclamation AD postérieure au dépôt et du formulaire d'Avis de Contestation AD postérieur au dépôt (collectivement, la « **Trousse de réclamation** »).
13. **ORDONNE** que sans délai après la date de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, et dans tous les cas dans les dix (10) Jours ouvrables suivant la date de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, le Contrôleur fasse envoyer les Instructions à l'intention des Créanciers postérieurs au dépôt a) à chaque Personne figurant sur la Liste des Créanciers postérieurs au dépôt potentiels, à l'adresse de cette Personne figurant dans les registres du Contrôleur ou dans les registres de la Partie LACC pertinente; b) aux Conseillers juridiques des Représentants et c) aux Conseillers juridiques de la USW.
14. **ORDONNE** que le formulaire d'Avis dans les journaux soit publié par le Contrôleur dans les Journaux désignés dès que cela sera possible une fois la présente

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Ordonnance relative à la procédure de réclamation postérieure au dépôt rendue et, dans tous les cas, au plus tard dans les dix (10) Jours ouvrables suivant la date de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt.

15. **ORDONNE** que, dans la mesure où un Créancier postérieur au dépôt demande des documents se rapportant à la Procédure de réclamation postérieure au dépôt avant la Date limite des Réclamations postérieures au dépôt, le Contrôleur renvoie le Créancier postérieur au dépôt aux documents affichés sur le Site Web du Contrôleur, lui fournisse un exemplaire des Instructions à l'intention des Créanciers postérieurs au dépôt, si la demande lui en est faite, et par ailleurs réponde à la demande se rapportant à la Procédure de réclamation postérieure au dépôt selon ce qui est approprié dans les circonstances.
16. **ORDONNE** que, dans la mesure où un Réclamant AD postérieur au dépôt demande des documents se rapportant à la Procédure de réclamation postérieure au dépôt avant la Date limite des Réclamations AD postérieures au dépôt, le Contrôleur renvoie immédiatement le Créancier postérieur au dépôt aux documents affichés sur le Site Web du Contrôleur, lui fournisse un exemplaire de la Preuve de Réclamation AD postérieure au dépôt et de l'Avis de Contestation AD postérieur au dépôt, si la demande lui en est faite, et réponde par ailleurs à la demande se rapportant à la Procédure de réclamation postérieure au dépôt selon ce qui est approprié dans les circonstances.
17. **ORDONNE** que les formulaires de Preuve de Réclamation AD postérieure au dépôt, d'Avis de Révision ou de Rejet AD postérieur au dépôt, d'Avis de Contestation AD postérieur au dépôt, de Lettre d'instructions postérieure au dépôt, d'Avis dans les journaux, d'Avis de contestation postérieur au dépôt, d'Avis de Révision ou de Rejet postérieur au dépôt et de Preuve de réclamation postérieure au dépôt, chacun établi essentiellement selon les formulaires joints à la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt à titre d'**annexes A, B, C, D, E, F, G et H**, respectivement, soient par les présentes approuvés. Malgré ce qui précède, le Contrôleur peut, à l'occasion et en consultation avec les Parties LACC ou avec les Conseillers juridiques AD, selon le cas, apporter à ces formulaires les changements mineurs qu'il considère nécessaires ou souhaitables.
18. **ORDONNE** que la publication de l'Avis dans les journaux, l'envoi aux Créanciers postérieurs au dépôt des Instructions à l'intention des Créanciers postérieurs au dépôt conformément à la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt et l'exécution des autres exigences prévues dans la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt constituent une signification et une remise d'avis en bonne et due forme de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, de la Date limite des Réclamations postérieures au dépôt et de la Date limite des Réclamations AD postérieures au dépôt à toutes les Personnes habilitées à recevoir cet avis et qui peuvent souhaiter faire valoir une Réclamation postérieure au dépôt ou une Réclamation AD postérieure au dépôt, et qu'aucun autre avis ni aucune autre signification n'ait à être donné ou faite et qu'aucun d'autre document ou matériel n'ait à être envoyé ou signifié à quiconque à l'égard de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt.

19. **ORDONNE** que ni (i) la mention d'une Réclamation postérieure au dépôt alléguée à titre de « Réclamation postérieure au dépôt » ou d'un Créancier postérieur au dépôt allégué à titre de « Créancier postérieur au dépôt » dans la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, (ii) la livraison des Instructions à l'intention des Créanciers postérieurs au dépôt par le Contrôleur à une Personne, (iii) la mention d'une Réclamation AD postérieure au dépôt alléguée à titre de « Réclamation AD postérieure au dépôt » ou d'un Réclamant AD postérieur au dépôt allégué à titre de « Réclamant AD postérieur au dépôt » dans la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt non plus que (iv) la remise d'un formulaire de Preuve de Réclamation AD postérieure au dépôt par le Contrôleur à une Personne ne constituent une admission de quelque responsabilité que ce soit envers quelque Personne que ce soit.

Date limite des Réclamations postérieures au dépôt

20. **ORDONNE** que tout Créancier postérieur au dépôt qui souhaite faire valoir une Réclamation postérieure au dépôt à l'encontre d'une Partie LACC dépose une Preuve de réclamation postérieure au dépôt auprès du Contrôleur de la façon indiquée dans le paragraphe 49 des présentes de sorte que le Contrôleur reçoive la Preuve de réclamation postérieure au dépôt au plus tard à la Date limite des Réclamations postérieures au dépôt.
21. **ORDONNE** qu'il soit interdit aux termes des présentes et pour toujours à toute Personne qui omet de déposer une Preuve de réclamation postérieure au dépôt comme il est prévu au paragraphe 20 des présentes, de sorte que le Contrôleur ne reçoit aucune Preuve de réclamation postérieure au dépôt de cette Personne au plus tard à la Date limite des Réclamations postérieures au dépôt :
- a) de faire valoir ou exécuter toute Réclamation postérieure au dépôt à l'encontre d'une des Parties LACC, et que toutes ces Réclamations postérieures au dépôt soient éteintes pour toujours;
 - b) de participer à toute distribution, provenant du produit d'une vente des actifs des Parties LACC ou autrement, au titre de cette ou ces Réclamations postérieures au dépôt;
 - c) de recevoir d'autres avis relativement à la Procédure de réclamation postérieure au dépôt ou aux présentes Procédures en vertu de la LACC, de façon générale, relativement à cette ou ces Réclamations postérieures au dépôt.

Date limite des Réclamations AD postérieures au dépôt

22. **ORDONNE** que tout Réclamant AD qui souhaite faire valoir une Réclamation AD postérieure au dépôt à l'encontre des Administrateurs ou des Dirigeants dépose une Preuve de Réclamation AD postérieure au dépôt auprès du Contrôleur de la façon indiquée au paragraphe 49 des présentes, de sorte que le Contrôleur reçoive la Preuve de Réclamation AD postérieure au dépôt au plus tard à la Date limite des Réclamations AD postérieures au dépôt.

23. **ORDONNE** qu'il soit interdit à toute Personne qui omet de déposer une Preuve de Réclamation AD postérieure au dépôt comme il est prévu au paragraphe 22 des présentes, de sorte que le Contrôleur ne reçoit aucune Preuve de Réclamation AD postérieure au dépôt de cette Personne au plus tard à la Date limite des Réclamations AD postérieures au dépôt, de faire valoir ou exécuter toute Réclamation AD postérieure au dépôt à l'encontre des Administrateurs et/ou des Dirigeants, et que toutes ces Réclamations AD postérieures au dépôt soient par les présentes éteintes.

Dépôt de Preuves de Réclamation par les Conseillers juridiques des Représentants

24. **ORDONNE** que les Représentants aient le droit de déposer, pour tout Employé représenté et pour son compte, une ou plusieurs Preuves de réclamation postérieure au dépôt collectives ou individuelles aux Réclamations AD postérieures au dépôt, le cas échéant.

Réclamations exclues

25. **ORDONNE** que toute Personne ayant une Réclamation postérieure au dépôt exclue ne soit pas tenue de déposer une Preuve de réclamation postérieure au dépôt relativement à cette Réclamation postérieure au dépôt exclue, à moins qu'une Ordonnance de la Cour ne l'y oblige.

Décisions relatives aux Réclamations postérieures au dépôt

26. **ORDONNE** que le Contrôleur, sur demande des Parties LACC et/ou de leurs procureurs, fournisse des exemplaires des Preuves de réclamation postérieures au dépôt, des Avis de Révision ou de Rejet postérieurs au dépôt ou des Avis de contestation postérieurs au dépôt déposés auprès du Contrôleur ou publiés par celui-ci, selon le cas, aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt. Le Contrôleur, sur demande des Parties LACC et/ou de leurs procureurs, doit fournir un exemplaire du registre des Réclamations postérieures au dépôt qu'il tient.
27. **ORDONNE** que le Contrôleur, en consultation avec les Parties LACC, passe en revue l'ensemble des Preuves de réclamation postérieure au dépôt reçues au plus tard à la Date limite des Réclamations postérieures au dépôt, et accepte, révisé ou rejette chaque Réclamation postérieure au dépôt comme il est prévu aux présentes. Si le Contrôleur, en consultation avec les Parties LACC, estime qu'il est nécessaire de réviser ou de rejeter une Réclamation postérieure au dépôt, il doit envoyer au Créancier postérieur au dépôt concerné un Avis de Révision ou de Rejet postérieur au dépôt indiquant que la Réclamation postérieure au dépôt, comme elle est énoncée dans sa Preuve de réclamation postérieure au dépôt, a été révisée ou rejetée, et dans quelle mesure elle l'a été, et énonçant les motifs de cette décision.
28. **ORDONNE** que tout Créancier postérieur au dépôt à qui est envoyé un Avis de Révision ou de Rejet postérieur au dépôt aux termes du paragraphe 27 des présentes et qui souhaite contester cet Avis de Révision ou de Rejet postérieur au dépôt remette au Contrôleur un Avis de contestation postérieur au dépôt dûment rempli au plus tard à 17 h le jour qui tombe quatorze (14) jours après la date de

l'Avis de Révision ou de Rejet postérieur au dépôt applicable ou toute autre date pouvant être ordonnée par la Cour. Si un Créancier postérieur au dépôt omet de remettre un Avis de contestation postérieur au dépôt au plus tard à cette date, la Réclamation postérieure au dépôt énoncée dans l'Avis de Révision ou de Rejet postérieur au dépôt applicable, le cas échéant, devient une Réclamation postérieure au dépôt admise et doit être acquittée par la Partie LACC concernée.

29. **ORDONNE** que sur réception d'un Avis de contestation postérieur au dépôt, le Contrôleur, en consultation avec les Parties LACC, puisse : (i) demander des renseignements supplémentaires au Créancier postérieur au dépôt; (ii) régler de façon consensuelle avec le Créancier postérieur au dépôt la Réclamation postérieure au dépôt contestée; (iii) remettre une Trousse de contestation postérieure au dépôt à un Agent des Réclamations nommé conformément à la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt à l'égard de la Réclamation postérieure au dépôt contestée devant être tranchée par l'Agent des Réclamations; ou (iv) présenter une requête à la Cour statuant sur les présentes Procédures en vertu de la LACC afin qu'elle se prononce sur la Réclamation postérieure au dépôt contestée.
30. **ORDONNE** que les Parties LACC puissent en appeler de toute décision à l'égard d'une Réclamation postérieure au dépôt prise par le Contrôleur auprès d'un Agent des Réclamations ou de la Cour moyennant un avis donné au Contrôleur et au Créancier postérieur au dépôt dont la Réclamation postérieure au dépôt fait l'objet d'un appel.

Décisions relatives aux Réclamations AD postérieures au dépôt

31. **ORDONNE** que le Contrôleur, sur demande des Conseillers juridiques AD, fournisse des exemplaires des Preuves de Réclamation AD postérieures au dépôt, des Avis de Révision ou de Rejet AD postérieurs au dépôt ou des Avis de contestation AD postérieurs au dépôt déposés auprès du Contrôleur ou publiés par celui-ci, selon le cas, aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt. Le Contrôleur, sur demande des Conseillers juridiques AD, doit leur fournir un exemplaire de toute Preuve de Réclamation AD postérieure au dépôt qu'il a reçue.
32. **ORDONNE** que le Contrôleur, en consultation avec les Conseillers juridiques AD, passe en revue l'ensemble des Preuves de Réclamation AD postérieures au dépôt reçues au plus tard à la Date limite des Réclamations AD postérieures au dépôt et accepte, révisé ou rejette chaque Réclamation AD postérieure au dépôt comme il est prévu aux présentes. Si le Contrôleur, en consultation avec les Conseillers juridiques AD, estime qu'il est nécessaire de réviser ou de rejeter une Réclamation AD postérieure au dépôt, il doit envoyer à ce Réclamant AD postérieur au dépôt un Avis de Révision ou de Rejet AD postérieur au dépôt indiquant que la Réclamation AD postérieure au dépôt comme elle est énoncée dans sa Preuve de Réclamation AD postérieure au dépôt a été révisée ou rejetée, et dans quelle mesure elle l'a été, et énonçant les motifs de cette décision. Si le Contrôleur n'envoie pas d'Avis de Révision ou de Rejet AD postérieur au dépôt à un Réclamant AD postérieur au dépôt, la Réclamation AD postérieure au dépôt énoncée dans la Preuve de Réclamation AD postérieure au dépôt applicable devient une Réclamation AD postérieure au dépôt admise.

33. **ORDONNE** que tout Réclamant AD postérieur au dépôt à qui est envoyé un Avis de Révision ou de Rejet AD postérieur au dépôt aux termes du paragraphe 32 des présentes et qui souhaite contester cet Avis de Révision ou de Rejet AD postérieur au dépôt remette au Contrôleur un Avis de Contestation AD postérieur au dépôt dûment rempli au plus tard à 17 h le jour qui tombe quatorze (14) jours après la date de l'Avis de Révision ou de Rejet AD postérieur au dépôt applicable ou toute autre date pouvant être ordonnée par la Cour. Si un Réclamant AD postérieur au dépôt omet de remettre un Avis de Contestation AD postérieur au dépôt au plus tard à cette date, la Réclamation AD postérieure au dépôt énoncée dans l'Avis de Révision ou de Rejet AD postérieur au dépôt applicable, le cas échéant, devient une Réclamation AD postérieure au dépôt admise.
34. **ORDONNE** que sur réception d'un Avis de Contestation AD postérieur au dépôt, le Contrôleur, en consultation avec les Conseillers juridiques AD, puisse : (i) demander des renseignements supplémentaires au Réclamant AD postérieur au dépôt; (ii) régler de façon consensuelle la Réclamation AD postérieure au dépôt contestée avec le Réclamant AD postérieur au dépôt; (iii) remettre une Trousse de Contestation AD postérieure au dépôt à un Agent des Réclamations nommé conformément à la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt à l'égard de cette Réclamation AD postérieure au dépôt contestée devant être tranchée par l'Agent des Réclamations; ou (iv) présenter une requête à la Cour statuant sur les présentes Procédures en vertu de la LACC afin qu'elle se prononce sur la Réclamation AD postérieure au dépôt contestée.
35. **ORDONNE** que malgré toute autre disposition des présentes, le Contrôleur puisse convenir avec les Conseillers juridiques AD que toute Réclamation AD postérieure au dépôt puisse être tranchée au moyen d'une autre procédure et non pas conformément aux procédures de décision énoncées aux présentes. Dans ce cas, le Contrôleur doit informer le Réclamant AD postérieur au dépôt de la décision d'exclure la décision sur la Réclamation AD postérieure au dépôt des procédures énoncées dans la présente Ordonnance.
36. **ORDONNE** que les Administrateurs et Dirigeants puissent en appeler de toute décision du Contrôleur à l'égard d'une Réclamation AD postérieure au dépôt auprès d'un Agent des Réclamations ou de la Cour moyennant un avis remis au Contrôleur et au Réclamant AD postérieur au dépôt dont la Réclamation AD postérieure au dépôt fait l'objet d'un appel.
37. **ORDONNE** qu'aucune disposition de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt ne nuise aux droits et aux recours de tout Administrateur ou Dirigeant aux termes de la Charge des Administrateurs (au sens défini dans l'Ordonnance initiale à l'égard de Bloom Lake et dans l'Ordonnance initiale à l'égard de Wabush) ou aux termes de toute police d'assurance applicable ou n'empêche toute Personne d'exercer des recours contre les polices d'assurance responsabilité des Administrateurs ou des Dirigeants ou de demander un paiement en vertu de ces polices, qui existent pour protéger ou pour indemniser les Administrateurs ou les Dirigeants, que ce recours ou que ce paiement soit demandé directement par le Réclamant AD postérieur au dépôt à l'assureur ou, indirectement, par l'entremise de l'Administrateur ou du Dirigeant ou d'une Partie LACC; toutefois, aucune disposition de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt ne crée de nouveaux

droits en faveur de ce Réclamant AD postérieur au dépôt aux termes d'une police d'assurance ni ne restreint, n'élimine ou ne modifie une défense dont peut se prévaloir l'assureur à l'égard de cette Réclamation AD postérieure au dépôt aux termes des dispositions d'une police d'assurance ou de la loi; en outre, aucune Réclamation AD postérieure au dépôt ou partie de celle-ci à l'égard de laquelle le Réclamant AD postérieur au dépôt reçoit un paiement directement aux termes d'une police d'assurance responsabilité d'un Administrateur ou d'un Dirigeant ou une confirmation que sa Réclamation AD postérieure au dépôt est couverte par cette police qui existe afin de protéger ou d'indemniser les Administrateurs ou les Dirigeants ne peut être recouvrée d'une Partie LACC ou d'un Administrateur ou d'un Dirigeant, selon le cas.

Agent des Réclamations

38. **ORDONNE** que le Contrôleur, s'il l'estime nécessaire ou souhaitable en consultation avec les Parties LACC ou les Conseillers juridiques AD, selon le cas, soit autorisé et habilité, mais sans y être tenu, à nommer un ou plusieurs Agents des Réclamations aux termes des conditions dont ils peuvent convenir entre eux, y compris en ce qui concerne la rémunération raisonnable de cet ou de ces Agents des Réclamations.
39. **ORDONNE** que sous réserve des conditions des présentes, un Agent des Réclamations ait le droit de recevoir une rémunération raisonnable pour l'exécution de ses obligations énoncées dans la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt et un remboursement des débours engagés relativement à celles-ci. Les honoraires et les dépenses de l'Agent des Réclamations sont acquittés par les Parties LACC et payés par celles-ci dès réception de chaque facture remise par un Agent des Réclamations.
40. **ORDONNE** que le Contrôleur puisse prévoir une audience devant un Agent des Réclamations afin d'établir la nature et/ou le montant d'une Réclamation postérieure au dépôt d'un Créancier postérieur au dépôt ou de la Réclamation AD postérieure au dépôt d'un Réclamant AD postérieur au dépôt, et que l'Agent des Réclamations, dès que cela sera raisonnablement possible après l'audience, informe le Contrôleur et le Créancier postérieur au dépôt ou le Réclamant AD postérieur au dépôt, selon le cas, de sa décision (la « **Décision de l'Agent des Réclamations** »).
41. **ORDONNE** que l'Agent des Réclamations établisse le statut, la validité et le montant de toute Réclamation postérieure au dépôt contestée ou Réclamation AD postérieure au dépôt contestée qui lui a été référée aux fins de décision conformément à la Procédure de réclamation postérieure au dépôt. Un Agent des Réclamations est par les présentes autorisé à trancher toutes les questions de procédure pouvant être soulevées relativement à la décision à l'égard de ces questions, y compris la façon dont toute preuve peut être soumise.
42. **ORDONNE** que le Contrôleur, la Partie LACC concernée ou le Créancier postérieur au dépôt dont la Réclamation postérieure au dépôt fait l'objet de la Décision de l'Agent des Réclamations puisse, dans les dix (10) Jours ouvrables suivant la notification de la Décision de l'Agent des Réclamations relativement à une Réclamation postérieure au dépôt, porter cette décision en appel devant la Cour en

signifiant aux autres parties et en déposant auprès de la Cour un avis de requête, accompagné des documents à l'appui, conformément aux dispositions de l'Ordonnance initiale à l'égard de Bloom Lake ou de l'Ordonnance initiale à l'égard de Wabush, selon le cas. Cet appel doit être fondé sur le registre déposé auprès de l'Agent des Réclamations et non pas une nouvelle audience. Si aucune partie ne porte la Décision de l'Agent des Réclamations en appel dans ce délai, la Décision de l'Agent des Réclamations est définitive et exécutoire à l'égard de toutes les Personnes, et cette Réclamation postérieure au dépôt d'un Créancier postérieur au dépôt, dans la mesure où elle est reconnue dans la Décision de l'Agent des Réclamations, est une Réclamation postérieure au dépôt admise. Il n'y a aucun autre droit d'appel, droit de révision ni recours auprès de la Cour à l'égard d'une Décision de l'Agent des Réclamations relativement à une Réclamation postérieure au dépôt.

43. **ORDONNE** que le Contrôleur, les Conseillers juridiques AD ou le Réclamant AD postérieur au dépôt dont la Réclamation AD postérieure au dépôt fait l'objet d'une Décision de l'Agent des Réclamations puisse, dans les dix (10) Jours ouvrables suivant la notification de la Décision de l'Agent des Réclamations relativement à une Réclamation AD postérieure au dépôt, porter cette décision en appel devant la Cour en signifiant aux autres parties et en déposant auprès de la Cour un avis de requête, accompagné des documents à l'appui, conformément aux dispositions de l'Ordonnance initiale à l'égard de Bloom Lake ou de l'Ordonnance initiale à l'égard de Wabush, selon le cas. Cet appel doit être fondé sur le registre déposé auprès de l'Agent des Réclamations et non pas une nouvelle audience. Si aucune partie ne porte la Décision de l'Agent des Réclamations en appel dans ce délai, la Décision de l'Agent des Réclamations est définitive et exécutoire à l'égard de toutes les Personnes, et cette Réclamation AD postérieure au dépôt du Réclamant AD postérieur au dépôt, dans la mesure où elle est reconnue dans la Décision de l'Agent des Réclamations, est une Réclamation AD postérieure au dépôt admise. Il n'y a aucun autre droit d'appel, droit de révision ni recours auprès de la Cour à l'égard d'une Décision de l'Agent des Réclamations relativement à une Réclamation AD postérieure au dépôt.

Avis de transfert

44. **ORDONNE** qu'aux fins de toute distribution devant être effectuée dans le cadre des Procédures en vertu de la LACC, que ce soit aux termes d'un Plan ou autrement, si un Créancier postérieur au dépôt transfère ou cède la totalité de sa Réclamation postérieure au dépôt à une autre Personne, ni les Parties LACC ni le Contrôleur ne sont obligés de reconnaître ce cessionnaire ou ce destinataire du transfert de la Réclamation postérieure au dépôt, à moins qu'un avis de ce transfert ou de cette cession par l'auteur du transfert, le cédant, le cessionnaire ou le destinataire du transfert, accompagné d'une preuve que ce transfert ou cette cession a été effectué conformément à la loi, n'ait été reçu par le Contrôleur.
45. **ORDONNE** que la mention d'un transfert dans la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt comprenne un transfert ou une cession, absolu ou visant à constituer une sûreté.

Compensation

46. **ORDONNE** que chaque Partie LACC puisse affecter en compensation (que ce soit au moyen d'une compensation juridique, en *equity* ou prévue par contrat) des Réclamations postérieures au dépôt d'un Créancier postérieur au dépôt, toute réclamation de quelque nature que ce soit que cette Partie LACC pourrait avoir contre ce Créancier postérieur au dépôt et qui a pris naissance après la Date de décision mais avant la Date de décision postérieure au dépôt, à la condition qu'elle remplisse les exigences en matière de compensation juridique, en *equity* ou prévue par contrat pouvant être établies par la Cour s'il y a un différend entre la Partie LACC et le Créancier en question; *toutefois*, ni l'omission de ce faire ni le droit à une Réclamation aux termes des présentes ne constituent une renonciation des Parties LACC ou une quittance de celles-ci à l'égard d'une telle réclamation que les Parties LACC peuvent avoir contre ce Créancier postérieur au dépôt.
47. **ORDONNE** que le cessionnaire ou le destinataire du transfert d'une Réclamation n'ait pas le droit de compenser, d'affecter, de fusionner, de regrouper ou de combiner une telle Réclamation qui lui a été cédée ou transférée par un Créancier en réduction de tout montant dû par ce cessionnaire ou destinataire du transfert à une Partie LACC.

Avis et communications

48. **ORDONNE** que tout document envoyé par le Contrôleur ou, le cas échéant, par un Agent des Réclamations, aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt puisse être envoyé par courriel, courrier ordinaire, courrier recommandé, service de messagerie ou télécopie. Un Créancier postérieur au dépôt ou un Réclamant AD postérieur au dépôt est réputé avoir reçu tout document envoyé aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt trois (3) Jours ouvrables après que le document est envoyé par la poste et un (1) Jour ouvrable après que le document est envoyé par service de messagerie, courriel ou télécopie. Les documents ne doivent pas être envoyés par courrier ordinaire ou recommandé durant une grève postale ou un arrêt des services postaux d'application générale.
49. **ORDONNE** que tout formulaire, tout avis ou toute communication devant être fourni ou remis par un Créancier postérieur au dépôt ou par un Réclamant AD postérieur au dépôt au Contrôleur aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt soit fait par écrit et établi essentiellement selon le formulaire, le cas échéant, prévu aux **annexes A, C, F ou H** des présentes, et il sera réputé être dûment remis seulement s'il est transmis par courriel aux adresses suivantes :

Parties LACC Bloom Lake
bloomlake@fticonsulting.com

Parties LACC Wabush
wabush@fticonsulting.com

toutefois, tout Créancier postérieur au dépôt ou Réclamant AD postérieur au dépôt qui ne souhaite pas, ou est incapable, de communiquer par courriel peut remettre cette communication au Contrôleur par courrier recommandé affranchi, service de messagerie ou en mains propres à l'adresse suivante :

FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC
79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto (Ontario) M5K 1G8

À l'attention de Michael Basso

Un tel avis ou une telle communication remis par un Créancier postérieur au dépôt ou un Réclamant AD postérieur au dépôt est réputé être reçu au moment de sa réception réelle par le Contrôleur avant 17 h un Jour ouvrable ou, s'il est remis après 17 h, le Jour ouvrable suivant.

50. **ORDONNE** que si durant une période durant laquelle des avis ou d'autres communications sont donnés aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, une grève postale ou un arrêt des services postaux d'application générale devait survenir, ces avis et autres communications envoyés par courrier ordinaire et qui n'auront pas été reçus n'ont pas d'effet, et que les avis et autres communications donnés aux termes des présentes durant une telle grève postale ou un tel arrêt des services postaux d'application générale n'auront d'effet que s'ils sont envoyés par service de messagerie, par télécopie, par courriel ou remis en mains propres.

Dispositions générales

51. **ORDONNE** que le Contrôleur fasse preuve d'une latitude raisonnable en ce qui a trait au caractère adéquat du contenu et de la signature de tout document rempli et signé aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt et, si le Contrôleur est convaincu que toute question devant être prouvée aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt a été prouvée de façon adéquate, le Contrôleur peut renoncer à la conformité stricte aux exigences de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt en ce qui a trait au contenu et à la signature de documents.
52. **DÉCLARE** que le Contrôleur peut s'adresser à la présente Cour pour obtenir des conseils et des directives relativement à l'exercice de ses pouvoirs et de ses tâches ou de modifications de ceux-ci aux termes de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt.
53. **ORDONNE** que les copies matérielles ou électroniques de tous les formulaires remis par un Créancier postérieur au dépôt ou un Réclamant AD postérieur au dépôt ou à ceux-ci, aux termes des présentes, selon le cas, et les décisions relatives aux Réclamations postérieures au dépôt ou aux Réclamations AD postérieures au dépôt prises par le Contrôleur, par un Agent des Réclamations ou par la Cour, selon le cas, soient conservés par le Contrôleur, et que les Créanciers postérieurs au dépôt et les Réclamants AD postérieurs au dépôt aient le droit d'y avoir accès sur rendez-vous durant les heures normales de bureau sur remise d'une demande écrite au Contrôleur.

Dispositions diverses

54. **ORDONNE** que malgré toute autre disposition de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, la sollicitation par le Contrôleur de Preuves de Réclamation postérieure au dépôt, et le dépôt par un Créancier postérieur au dépôt de toute Preuve de réclamation postérieure au dépôt, ne confère, en soi, à aucune Personne, la qualité nécessaire pour agir dans le cadre des présentes Procédures en vertu de la LACC ou des droits aux termes de tout projet de Plan.
55. **ORDONNE** qu'aucune disposition de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt ne constitue ni n'est réputée constituer une attribution ou une reconnaissance de Réclamations ou de Réclamations exclues par les Parties LACC en catégories particulières touchées ou non touchées aux fins de tout Plan.
56. **ORDONNE** que la Date limite des Réclamations postérieures au dépôt et la Date limite des Réclamations AD postérieures au dépôt, ainsi que le montant et le statut de chaque Réclamation postérieure au dépôt admise et de chaque Réclamation AD postérieure au dépôt admise, établis aux termes de la Procédure de réclamation postérieure au dépôt, continuent à avoir plein effet et sont définitifs à toutes fins, y compris relativement à tout Plan et vote sur celui-ci (sauf disposition contraire dans une Ordonnance de la Cour), et y compris aux fins de toute distribution faite aux Créanciers postérieurs au dépôt d'une des Parties LACC, que ce soit dans le cadre des présentes Procédures en vertu de la LACC ou de toute procédure autorisée par la présente Cour ou permise en vertu d'une loi, en vertu de la LFI ou autrement, relativement à une Partie LACC.

Aide et assistance d'autres cours

57. **DEMANDE** l'aide et la reconnaissance de toute cour ou de tout organisme judiciaire, réglementaire ou administratif d'une province ou d'un territoire du Canada ou de tout tribunal judiciaire, réglementaire ou administratif ou autre cour établi aux termes du Parlement du Canada ou de la législature d'une province ou d'une cour ou de tout organisme judiciaire, réglementaire ou administratif des États-Unis ou de tout autre pays ou État pour venir en aide et assister la présente Cour dans l'exécution des modalités de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt.
58. **ORDONNE** que malgré les modalités de la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, les Parties LACC et le Contrôleur puissent s'adresser à la présente Cour à l'occasion pour obtenir des directives relativement à la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, y compris les annexes à celle-ci, ou pour obtenir une ou plusieurs autres Ordonnances de la Cour que l'un ou l'autre d'entre eux peut considérer comme nécessaires ou souhaitables afin de modifier, de compléter ou de remplacer la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt, y compris les annexes à celle-ci.

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

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59. **DÉCLARE** que la présente Ordonnance relative à la procédure de réclamation postérieure au dépôt a pleinement effet dans toutes les provinces et dans tous les territoires du Canada.
60. **ORDONNE** la signature provisoire de la présente Ordonnance malgré tout appel et sans qu'il soit nécessaire de fournir un cautionnement ou une provision pour quelque frais que ce soit.

LE TOUT SANS DÉPENS.

STEPHEN W. HAMILTON J.C.S.

26 mars 2018

Blake, Cassels & Graydon S.E.N.C.R.L./s.r.l.
Procureurs des Requérants

Norton Rose Fulbright Canada S.E.N.C.R.L., s.r.l.
Procureurs du Contrôleur

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

Annexe A

FORMULAIRE DE PREUVE DE RÉCLAMATION AD POSTÉRIEURE AU DÉPÔT

**PREUVE DE RÉCLAMATION AD POSTÉRIEURE AU DÉPÔT DES PROCÉDURES
CONTRE LES ADMINISTRATEURS ET/OU LES DIRIGEANTS DES PARTIES LACC BLOOM
LAKE ET/OU DES PARTIES LACC WABUSH**

Les « **Parties LACC Bloom Lake** » sont :

Bloom Lake General Partner Limited
Quinto Mining Corporation
856839 Canada Limited
Cliffs Québec Mine de fer ULC
Bloom Lake Railway Company Limited
The Bloom Lake Iron Ore Mine Limited Partnership

Les « **Parties LACC Wabush** » sont :

Wabush Iron Co. Limited
Les Ressources Wabush Inc.
Mines Wabush
Compagnie de chemin de fer Arnaud
Wabush Lake Railway Company Limited

(Les Parties LACC Bloom Lake et les Parties LACC Wabush constituent collectivement les « **Parties LACC** »)

Veillez lire la Lettre d'instructions postérieure au dépôt ci-jointe soigneusement avant de remplir la Preuve de Réclamation AD postérieure au dépôt ci-jointe. Les termes clés qui ne sont pas définis dans le présent formulaire de Preuve de Réclamation AD postérieure au dépôt ou dans la Lettre d'instructions postérieure au dépôt ci-jointe ont les significations qui leur sont attribuées dans l'Ordonnance relative à la procédure de réclamation postérieure au dépôt datée du ●, dans sa version modifiée, mise à jour ou complétée à l'occasion. On peut consulter un exemplaire de l'Ordonnance relative à la procédure de réclamation postérieure au dépôt sur le Site Web du Contrôleur à l'adresse : <http://cfcanada.fticonsulting.com/bloomlake/>

Précisions à l'égard du Réclamant AD postérieur au dépôt :

Veillez fournir les renseignements suivants :

Dénomination sociale du Réclamant AD postérieur au dépôt	
Faisant affaire sous la dénomination sociale de :	
Conseiller juridique ou Représentant (le cas échéant) :	
Adresse :	
Numéro et rue (ligne 1)	
Numéro et rue (ligne 2)	
Ville	
Province / État	
Code postal / Code zip	
Pays	
Numéro de téléphone (y compris l'indicatif régional) :	
Adresse de courriel :	
À l'attention de (personne-ressource) :	

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

2

Preuve de Réclamation AD postérieure au dépôt :

Je, _____ (nom du Réclamant AD postérieur au dépôt individuel ou du Représentant du Réclamant AD postérieur au dépôt qui est une société), de _____ (ville, province ou État) atteste par les présentes ce qui suit :

Je [] suis un Réclamant AD postérieur au dépôt; OU

[] suis le _____ (poste ou fonction) de _____ (nom du Réclamant AD postérieur au dépôt); et

j'ai connaissance de toutes les circonstances liées à la Réclamation AD postérieure au dépôt mentionnée ci-après :

Réclamation(s) contre les Administrateurs et/ou les Dirigeants de...	Montant de la Réclamation AD postérieure au dépôt	Monnaie (\$ CA, \$ US, etc.)	Fondement de ma Réclamation postérieure au dépôt à l'encontre des Administrateurs et/ou des Dirigeants[1]
Nom de la Partie LACC			
Parties LACC Bloom Lake			
Cliffs Québec Mine de fer ULC	\$		
The Bloom Lake Iron Ore Mine Limited Partnership	\$		
Bloom Lake General Partner Limited	\$		
Quinto Mining Corporation	\$		
8568391 Canada Limited	\$		
Bloom Lake Railway Company Limited	\$		
Parties LACC Wabush			
Mines Wabush	\$		
Wabush Iron Co. Limited	\$		
Les Ressources Wabush Inc.	\$		
Compagnie de chemin de fer Arnaud	\$		
Wabush Lake Railway Company Limited	\$		

Notes :

[1] Fournir une brève description du fondement de la Réclamation AD postérieure au dépôt.

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4

Liste des documents attestant la ou les Réclamations AD postérieures au dépôt indiquées dans le tableau ci-dessus (veuillez joindre tous les documents au présent formulaire de Preuve de Réclamation AD postérieures au dépôt) :

Pièce jointe 1 (description) : _____

Pièce jointe 2 (description) : _____

Pièce jointe 3 (description) : _____

Pièce jointe 4 (description) : _____

Pièce jointe 5 (description) : _____

[S'il y a plus de 5 pièces jointes, veuillez joindre une liste séparée.]

FAIT le _____ 2018.

Témoïn :

Par : _____

Nom du Réclamant AD postérieur au dépôt en caractères d'imprimerie :

Si le Réclamant AD postérieur au dépôt n'est pas un particulier, veuillez écrire le nom et la fonction du signataire autorisé

Nom : _____

Fonction : _____

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

5

Dépôt des Preuves de Réclamation AD postérieure au dépôt :

Une Preuve de Réclamation AD postérieure au dépôt **doit être reçue par le Contrôleur au plus tard à 17 h (heure de l'Est en vigueur) le 21 mai 2018, ou à une date postérieure pouvant être ordonnée par la Cour (la « Date limite des Réclamations AD postérieures au dépôt »).**

SI VOUS OMETTEZ DE DÉPOSER VOTRE PREUVE DE RÉCLAMATION AD POSTÉRIEURE AU DÉPÔT AVANT LA DATE LIMITE DES RÉCLAMATIONS AD POSTÉRIEURES AU DÉPÔT, VOTRE RÉCLAMATION AD POSTÉRIEURE AU DÉPÔT SERA POUR TOUJOURS INTERDITE ET ÉTEINTE ET IL VOUS SERA INTERDIT DE FAIRE VALOIR OU EXÉCUTER UNE RÉCLAMATION AD POSTÉRIEURE AU DÉPÔT CONTRE DES ADMINISTRATEURS ET/OU DES DIRIGEANTS DES PARTIES LACC.

Les Preuves de Réclamation AD postérieure au dépôt doivent être livrées par courriel au Contrôleur à l'adresse de courriel applicable indiquée ci-après.

Créanciers postérieurs au dépôt des Parties
LACC Bloom Lake :
bloomlake@fticonsulting.com

Créanciers postérieurs au dépôt des Parties
LACC Wabush :
wabush@fticonsulting.com

La ligne de mention objet de votre courriel doit être « Preuve de Réclamation AD postérieure au dépôt - [dénomination sociale du Réclamant AD postérieur au dépôt] », et le protocole de désignation suivant doit être utilisé pour toutes pièces jointes au courriel :

Pour une Preuve de Réclamation AD postérieure au dépôt :

Preuve_de_Réclamation_AD_postérieure_au_dépôt_[dénomination sociale du Réclamant AD postérieur au dépôt].pdf

Pour les annexes à l'appui (si elles ne sont pas déjà incluses dans le dossier de la Preuve de Réclamation AD postérieure au dépôt) :

Preuve_de_Réclamation_AD_postérieure_au_dépôt_[dénomination sociale du Réclamant AD postérieur au dépôt]_annexe_[x de y].pdf

Si vous êtes incapable de soumettre une Preuve de Réclamation AD postérieure au dépôt par courriel ou ne souhaitez pas le faire, vous devez livrer votre Preuve de Réclamation AD postérieure au dépôt par courrier recommandé affranchi, en mains propres ou par service de messagerie à l'adresse suivante :

FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC

79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto (Ontario) M5K 1G8
À l'attention de ●

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

Annexe B

FORMULAIRE D'AVIS DE RÉVISION OU DE REJET AD POSTÉRIEUR AU DÉPÔT

**AVIS DE RÉVISION OU DE REJET AD POSTÉRIEUR AU DÉPÔT D'UNE
DÉCLARATION POSTÉRIEURE AU DÉPÔT DES PROCÉDURES CONTRE LES
ADMINISTRATEURS ET/OU LES DIRIGEANTS DES PARTIES LACC BLOOM LAKE ET/OU
DES PARTIES LACC WABUSH**

Les « **Parties LACC Bloom Lake** » sont :

Bloom Lake General Partner Limited
Quinto Mining Corporation
856839 Canada Limited
Cliffs Québec Mine de fer ULC
Bloom Lake Railway Company Limited
The Bloom Lake Iron Ore Mine Limited Partnership

Les « **Parties LACC Wabush** » sont :

Wabush Iron Co. Limited
Les Ressources Wabush Inc.
Mines Wabush
Compagnie de chemin de fer Arnaud
Wabush Lake Railway Company Limited

(Les Parties LACC Bloom Lake et les Parties LACC Wabush constituent collectivement les « **Parties LACC** »)

Précisions à l'égard du Réclamant AD postérieur au dépôt et numéro de référence :

Dénomination sociale du Réclamant AD postérieur au dépôt :	
Faisant affaire sous la dénomination sociale de :	
Conseiller juridique ou Représentant (le cas échéant) :	
Adresse :	
Numéro et rue (ligne 1)	
Numéro et rue (ligne 2)	
Ville	
Province / État	
Code postal / Code zip	
Pays	
À l'attention de (personne-ressource) :	
Numéro de référence	

Aux termes de l'Ordonnance de la Cour supérieure du Québec pour le district de Montréal (Chambre commerciale) (la « **Cour** ») datée du ● (dans sa version modifiée, mise à jour ou complétée à l'occasion), FTI Consulting Canada Inc. en sa qualité de Contrôleur des Parties LACC (le « **Contrôleur** ») donne par les présentes avis que le Contrôleur a passé en revue votre Preuve de Réclamation AD postérieure au dépôt et révisé ou rejeté votre Réclamation AD postérieure au dépôt comme suit :

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (suite)

2

Réclamation(s) contre les Administrateurs et/ou les Dirigeants de...	Monnaie	Montant de la Réclamation postérieure au dépôt telle qu'elle a été soumise	Montant révisé de la Réclamation postérieure au dépôt
Nom de la Partie LACC			
Parties LACC Bloom Lake			
Cliffs Québec Mine de fer ULC		\$	\$
The Bloom Lake Iron Ore Mine Limited Partnership		\$	\$
Bloom Lake General Partner Limited		\$	\$
Quinto Mining Corporation		\$	\$
8568391 Canada Limited		\$	\$
Bloom Lake Railway Company Limited		\$	\$
Parties LACC Wabush			
Mines Wabush		\$	\$
Wabush Iron Co. Limited		\$	\$
Les Ressources Wabush Inc.		\$	\$
Compagnie de chemin de fer Arnaud		\$	\$
Wabush Lake Railway Company Limited		\$	\$

Motifs de la révision ou du rejet :

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

3

Si vous n'êtes pas d'accord avec le présent Avis de Révision ou de Rejet AD postérieur au dépôt, veuillez prendre note de ce qui suit :

Si vous souhaitez contester un Avis de Révision ou de Rejet AD postérieur au dépôt, vous devez faire parvenir l'Avis de Contestation AD postérieur au dépôt au Contrôleur pour que celui-ci le reçoive au plus tard à 17 h (heure de l'Est en vigueur) le ● 2018, [soit quatorze (14) jours après la date du présent Avis de Révision ou de Rejet AD postérieur au dépôt], ou à toute autre date pouvant être ordonnée par la Cour. Le formulaire d'Avis de Contestation AD postérieur au dépôt est joint au présent Avis.

Si vous n'envoyez pas un Avis de Contestation AD postérieur au dépôt dans les délais précisés ci-dessus, il faut inscrire dans le présent Avis de Révision ou de Rejet AD postérieur au dépôt la nature et le montant de votre Réclamation AD postérieure au dépôt, le cas échéant.

Un Avis de Contestation AD postérieur au dépôt doit être envoyé par courriel au Contrôleur à l'adresse de courriel applicable indiquée ci-après.

Créanciers postérieurs au dépôt des Parties

LACC Bloom Lake :

bloomlake@fticonsulting.com

Créanciers postérieurs au dépôt des Parties

LACC Wabush :

wabush@fticonsulting.com

La ligne de mention objet de votre courriel doit être « Avis de Contestation AD postérieur au dépôt - [dénomination sociale du Réclamant AD postérieur au dépôt] », et le protocole de désignation suivant doit être utilisé pour toutes pièces jointes au courriel :

Pour un Avis de Contestation AD postérieur au dépôt :

Avis_de_contestation_AD_postérieur_au_dépôt_[dénomination sociale du Réclamant AD postérieur au dépôt].pdf

Pour les annexes à l'appui (si elles ne sont pas déjà incluses dans l'Avis de Contestation AD postérieur au dépôt) : **Avis_de_contestation_AD_postérieure_au_dépôt_[dénomination sociale du Réclamant AD postérieur au dépôt]_annexe_[x de y].pdf**

Si vous êtes incapable de soumettre un Avis de Contestation AD postérieur au dépôt par courriel ou ne souhaitez pas le faire, vous pouvez envoyer votre Avis de Contestation AD postérieur au dépôt par courrier recommandé affranchi, en mains propres ou par service de messagerie à l'adresse suivante :

FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC

79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto (Ontario) M5K 1G8
À l'attention de ●

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

4

**SI VOUS OMETTEZ DE PRENDRE LES MESURES REQUISES DANS LE DÉLAI PRÉCISÉ,
LE PRÉSENT AVIS DE RÉVISION OU DE REJET AD POSTÉRIEUR AU DÉPÔT VOUS
LIERA.**

Fait à _____ le _____ 2018.

FTI CONSULTING CANADA INC.,
En sa qualité de Contrôleur nommé par la Cour

Par : _____

[NOM]

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

Annexe C

FORMULAIRE D'AVIS DE CONTESTATION AD POSTÉRIEUR AU DÉPÔT DES PROCÉDURES

AVIS DE CONTESTATION AD POSTÉRIEUR AU DÉPÔT RELATIVEMENT À UNE RÉCLAMATION CONTRE LES ADMINISTRATEURS ET/OU LES DIRIGEANTS DES PARTIES LACC BLOOM LAKE ET/OU DES PARTIES LACC WABUSH

Les « **Parties LACC Bloom Lake** » sont :

Bloom Lake General Partner Limited
Quinto Mining Corporation
856839 Canada Limited
Cliffs Québec Mine de fer ULC
Bloom Lake Railway Company Limited
The Bloom Lake Iron Ore Mine Limited Partnership

Les « **Parties LACC Wabush** » sont :

Wabush Iron Co. Limited
Les Ressources Wabush Inc.
Mines Wabush
Compagnie de chemin de fer Arnaud
Wabush Lake Railway Company Limited

(Les Parties LACC Bloom Lake et les Parties LACC Wabush constituent collectivement les « **Parties LACC** »)

Précisions à l'égard du Réclamant AD postérieur au dépôt et numéro de référence :

Dénomination sociale du Réclamant AD postérieur au dépôt :	
Faisant affaire sous la dénomination sociale de :	
Conseiller juridique ou Représentant (le cas échéant) :	
Adresse :	
Numéro et rue (ligne 1)	
Numéro et rue (ligne 2)	
Ville	
Province / État	
Code postal / Code zip	
Pays	
Numéro de téléphone :	
Adresse de courriel :	
À l'attention de (personne-ressource) :	
Numéro de référence	

Aux termes de l'Ordonnance de la Cour supérieure du Québec pour le district de Montréal (Chambre commerciale) (la « **Cour** ») datée du ● (dans sa version modifiée, mise à jour ou complétée à l'occasion), je conteste/nous contestons par les présentes l'Avis de Révision ou de Rejet AD postérieur au dépôt portant le Numéro de référence _____ et daté du _____ émis par FTI Consulting Canada Inc., en sa qualité de Contrôleur nommé par la cour des Parties LACC, relativement à ma/notre Réclamation AD postérieure au dépôt.

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

2

Réclamation(s) contre les Administrateurs et/ou les Dirigeants de...	Monnaie	Montant révisé de la Réclamation AD postérieure au dépôt	Montant de la Réclamation AD postérieure au dépôt contestée
Nom de la Partie LACC			
Parties LACC Bloom Lake			
Cliffs Québec Mine de fer ULC		\$	\$
The Bloom Lake Iron Ore Mine Limited Partnership		\$	\$
Bloom Lake General Partner Limited		\$	\$
Quinto Mining Corporation		\$	\$
8568391 Canada Limited		\$	\$
Bloom Lake Railway Company Limited		\$	\$
Parties LACC Wabush			
Mines Wabush		\$	\$
Wabush Iron Co. Limited		\$	\$
Les Ressources Wabush Inc.		\$	\$
Compagnie de chemin de fer Arnaud		\$	\$
Wabush Lake Railway Company Limited		\$	\$

Motifs de la contestation

(Veuillez joindre des pages supplémentaires et des exemplaires de tous les documents à l'appui au besoin.) :

FAIT le _____ 2018.

Témoin : _____

Par : _____

Nom du Réclamant AD postérieur au dépôt en caractères d'imprimerie :

Si le Réclamant AD postérieur au dépôt n'est pas un particulier, veuillez inscrire le nom et la fonction du signataire autorisé

Nom : _____

Fonction : _____

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

3

Le présent formulaire et les documents à l'appui doivent être reçus par le Contrôleur au plus tard à 17 h (heure de l'Est en vigueur) le 2018 [soit quatorze (14) jours après la date de l'Avis de Révision ou de Rejet AD postérieur au dépôt], ou à toute autre date pouvant être ordonnée par la Cour.

Un Avis de Contestation AD postérieur au dépôt doit être envoyé par courriel au Contrôleur à l'adresse de courriel applicable indiquée ci-après.

Créanciers postérieurs au dépôt des Parties

LACC Bloom Lake :

bloomlake@fticonsulting.com

Créanciers postérieurs au dépôt des Parties

LACC Wabush :

wabush@fticonsulting.com

La ligne de mention objet de votre courriel doit être « Avis de Contestation AD postérieur au dépôt – [dénomination sociale du Réclamant AD postérieur au dépôt] », et le protocole de désignation suivant doit être utilisé pour toutes pièces jointes au courriel :

Pour un Avis de Contestation AD postérieur au dépôt :

Avis_de_contestation_AD_postérieur_au_dépôt_[dénomination sociale du Réclamant AD postérieur au dépôt].pdf

Pour les annexes à l'appui (si elles ne sont pas déjà incluses dans l'Avis de Contestation AD postérieur au dépôt) : **Avis_de_contestation_AD_postérieur_au_dépôt_[dénomination sociale du Réclamant AD postérieur au dépôt]_annexe [x de y].pdf**

Si vous êtes incapable de soumettre votre Avis de Contestation AD postérieur au dépôt par courriel ou ne souhaitez pas le faire, vous pouvez envoyer votre Avis de Contestation AD postérieur au dépôt par courrier recommandé affranchi, en mains propres ou par service de messagerie à l'adresse suivante :

FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC

79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto (Ontario) M5K 1G8
À l'attention de ●

Annexe D**FORMULAIRE DE LETTRE D'INSTRUCTIONS POSTÉRIEURE AU DÉPÔT**

**LETTRE D'INSTRUCTIONS POSTÉRIEURE AU DÉPÔT
DANS LA PROCÉDURE DE RÉCLAMATION POSTÉRIEURE AU DÉPÔT POUR LES
PERSONNES AYANT DES RÉCLAMATIONS POSTÉRIEURES AU DÉPÔT CONTRE LES
PARTIES LACC BLOOM LAKE, LES PARTIES LACC WABUSH ET/OU LEURS
ADMINISTRATEURS ET DIRIGEANTS**

Les « **Parties LACC Bloom Lake** » sont :

Bloom Lake General Partner Limited
Quinto Mining Corporation
856839 Canada Limited
Cliffs Québec Mine de fer ULC
Bloom Lake Railway Company Limited
The Bloom Lake Iron Ore Mine Limited Partnership

Les « **Parties LACC Wabush** » sont :

Wabush Iron Co. Limited
Les Ressources Wabush Inc.
Mines Wabush
Compagnie de chemin de fer Arnaud
Wabush Lake Railway Company Limited

(Les Parties LACC Bloom Lake et les Parties LACC Wabush constituent collectivement les « **Parties LACC** »)

Procédure de réclamation postérieure au dépôt

Par Ordonnance de la Cour supérieure du Québec pour le district de Montréal (Chambre commerciale) (la « **Cour** ») datée du • 2018 (dans sa version modifiée, mise à jour ou complétée à l'occasion, l'« **Ordonnance relative à la procédure de réclamation postérieure au dépôt** »), dans les procédures entreprises par les Parties LACC aux termes de la *Loi sur les arrangements avec les Créanciers des compagnies*, L.R.C. 1985, c. C-36, dans sa version modifiée (la « **LACC** ») et nommant FTI Consulting Canada Inc. à titre de Contrôleur (le « **Contrôleur** ») pour les Parties LACC, le Contrôleur a été autorisé à tenter une procédure de réclamation postérieure au dépôt des procédures (la « **Procédure de réclamation postérieure au dépôt** »). Les termes clés utilisés dans la présente lettre sans y être définis ont les significations qui leur sont attribuées dans l'Ordonnance relative à la procédure de réclamation postérieure au dépôt. On peut consulter un exemplaire de l'Ordonnance relative à la procédure de réclamation postérieure au dépôt, ainsi que de toutes les annexes à celle-ci, sur le Site Web du Contrôleur à <http://cfcanda.fticonsulting.com/bloomlake>.

La Procédure de réclamation postérieure au dépôt vise toute Personne faisant valoir une Réclamation postérieure au dépôt contre une des Parties LACC et/ou ses Administrateurs et/ou Dirigeants.

La présente lettre donne une description des formulaires suivants et des instructions pour les remplir :

- (i) Preuve de réclamation postérieure au dépôt;
- (ii) Preuve de réclamation des Administrateurs et des Dirigeants (« **AD** ») postérieure au dépôt;
- (iii) Avis de Contestation AD postérieur au dépôt.

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

2

Généralités : Précisions sur le Créancier postérieur au dépôt

Dans tous les formulaires (par exemple une Preuve de réclamation postérieure au dépôt, une Preuve de Réclamation AD postérieure au dépôt et les Avis de contestation AD postérieurs au dépôt) vous devez donner les Précisions sur le Créancier postérieur au dépôt, qui seront utilisées dans l'ensemble de la correspondance concernant votre ou vos réclamations. On trouvera dans le tableau ci-après un exemple des renseignements demandés dans les Précisions sur le Créancier postérieur au dépôt. La dénomination sociale du Créancier postérieur au dépôt doit être le nom de la Personne ou de la société qui fait affaire avec les Parties LACC, notamment le nom figurant sur les factures, les bons de commande, les contrats et/ou les ententes avec les Parties LACC. Si le Créancier postérieur au dépôt utilise une dénomination sociale dans ses activités avec les Parties LACC, ce nom doit être inscrit à la ligne « Faisant affaire sous la dénomination sociale de » dans les Précisions sur le Créancier postérieur au dépôt.

Dénomination sociale du Créancier postérieur au dépôt :	
Faisant affaire sous la dénomination sociale de :	
Conseiller juridique ou Représentant (le cas échéant) :	
Adresse :	
Numéro et rue (ligne 1)	
Numéro et rue (ligne 2)	
Ville	
Province / État	
Code postal / Code zip	
Pays	
Numéro de téléphone (y compris l'indicatif régional) :	
Adresse de courriel :	
À l'attention de (personne-ressource) :	

(i) Instructions pour remplir une Preuve de réclamation postérieure au dépôt

Qu'est-ce qu'une Réclamation postérieure au dépôt?

De façon générale, une Réclamation postérieure au dépôt est une réclamation contre les Parties LACC dans le cadre d'une dette, d'un passif ou d'une obligation des Parties LACC découlant du non-paiement de biens ou de services, ou d'une rupture de contrat, de bail ou d'une autre entente **ET** ayant pris naissance ou étant survenue après le 27 janvier 2015 pour les Réclamations postérieures au dépôt contre les Parties LACC Bloom Lake, ou ayant pris naissance ou étant survenue après le 20 mai 2015 pour les Réclamations postérieures au dépôt contre les Parties LACC Wabush **ET** qui ne constitue pas une Réclamation aux termes de l'Ordonnance modifiée relative à la procédure de réclamation. Veuillez vous reporter à la partie des définitions de l'Ordonnance relative à la procédure de réclamation postérieure au dépôt pour obtenir une définition complète de ce qu'est une « Réclamation postérieure au dépôt ».

Preuve de réclamation postérieure au dépôt

Une Preuve de réclamation postérieure au dépôt est le document dans lequel un Créancier postérieur au dépôt fournit au Contrôleur des renseignements à l'appui d'une Réclamation postérieure au dépôt contre les Parties LACC. La Preuve de réclamation postérieure au dépôt commence par une partie d'attestation, dans laquelle vous devez indiquer si la Personne qui prépare le formulaire de réclamation est le Créancier postérieur au dépôt, ou un Représentant de celui-ci. Si vous êtes un Représentant du Créancier postérieur au dépôt, vous devez indiquer le poste que vous occupez ou le titre que vous exercez auprès du Créancier postérieur au dépôt. Seuls les Représentants ayant connaissance des circonstances liées à la Réclamation postérieure au dépôt doivent remplir le formulaire de Preuve de réclamation postérieure au dépôt. Si le Créancier postérieur au dépôt est une société par actions ou une autre entité légale (c'est-à-dire qu'il n'est pas une personne physique), alors la Preuve de réclamation postérieure au dépôt **DOIT** être remplie et signée par un Représentant autorisé du Créancier postérieur au dépôt.

Montant de la ou des Réclamations postérieures au dépôt

Votre Preuve de réclamation postérieure au dépôt doit inclure le montant de votre Réclamation postérieure au dépôt et certains autres renseignements à l'égard de celle-ci. Le formulaire de Preuve de réclamation postérieure au dépôt contient un tableau vierge indiquant les renseignements nécessaires pour traiter votre Réclamation postérieure au dépôt, notamment le nom de la Partie LACC contre qui vous faites valoir votre Réclamation postérieure au dépôt, le montant de la Réclamation postérieure au dépôt, la monnaie dans laquelle la Réclamation postérieure au dépôt est libellée et si celle-ci est garantie ou non. Dans le cas des Réclamations postérieures au dépôt garanties, veuillez donner dans le tableau une brève description du type de sûreté détenue, par exemple un contrat de sûreté générale, une hypothèque, etc. Veuillez noter qu'à moins que vous ne déteniez une sûreté aux termes d'une entente avec les Parties LACC ou en vertu d'un droit prévu par la loi, votre Réclamation postérieure au dépôt est une réclamation non garantie.

Précisions sur la ou les Réclamations postérieures au dépôt

La Preuve de réclamation postérieure au dépôt comprend une partie dans laquelle vous devez donner des « précisions » ou des renseignements à l'appui de votre Réclamation postérieure au dépôt, par exemple une description des biens ou des services fournis, ou de la ou des autres opérations donnant lieu à votre Réclamation postérieure au dépôt. Veuillez indiquer le nom de tout garant qui a garanti la Réclamation postérieure au dépôt, ainsi qu'une description des sûretés détenues, le cas échéant. Si vous avez besoin d'espace supplémentaire pour donner des renseignements à l'égard de votre réclamation, veuillez joindre une feuille distincte à votre formulaire de Preuve de réclamation postérieure au dépôt sous la rubrique « Précisions sur la ou les Réclamations postérieures au dépôt – Suite ».

Dans la partie prévue pour les Précisions sur la ou les Réclamations postérieures au dépôt, veuillez énumérer tous les documents qui seront joints séparément à votre formulaire de Réclamation à l'appui du montant ou des renseignements de votre Réclamation, par exemple « Pièce jointe 1 : numéro(s) de facturation x jusqu'à y » et ainsi de suite.

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Signature et date

Veillez signer et dater votre Preuve de réclamation postérieure au dépôt, en indiquant le nom et la fonction du Représentant autorisé, le cas échéant.

Dépôt de votre ou de vos Preuves de Réclamation postérieure au dépôt

Veillez noter les dates limites suivantes pour le dépôt de votre ou de vos Preuves de Réclamation postérieure au dépôt :

Une **Preuve de réclamation postérieure au dépôt** doit être remise au Contrôleur de façon qu'il la reçoive au plus tard à 17 h, heure de l'Est, le 21 mai 2018, ou à une date postérieure pouvant être ordonnée par la Cour (la « **Date limite des Réclamations postérieures au dépôt** »).

Votre ou vos Preuves de réclamation postérieure au dépôt doivent être envoyées par courriel au Contrôleur à l'adresse de courriel applicable indiquée ci-après.

Créanciers postérieurs au dépôt des
Parties LACC Bloom Lake ;
bloomlake@fticonsulting.com

Créanciers postérieurs au dépôt des
Parties LACC Wabush ;
wabush@fticonsulting.com

La ligne de mention objet de votre courriel doit être « Preuve de réclamation postérieure au dépôt - [dénomination sociale du Créancier postérieur au dépôt] », et le protocole de désignation suivant doit être utilisé pour toutes pièces jointes au courriel :

Pour une Preuve de réclamation postérieure au dépôt :
**Preuve_de_Réclamation_postérieure_au_dépôt_[dénomination sociale du
Créancier].pdf**

Pour les annexes à l'appui (si elles ne sont pas déjà incluses dans le dossier de la Preuve de réclamation postérieure au dépôt) :
**Preuve_de_Réclamation_postérieure_au_dépôt_[dénomination sociale du
Créancier]_annexe_[x de y].pdf**

Si vous êtes incapable de soumettre votre Preuve de réclamation postérieure au dépôt par courriel ou ne souhaitez pas le faire, vous devez envoyer votre Preuve de réclamation postérieure au dépôt par courrier recommandé affranchi, en mains propres ou par service de messagerie à l'adresse suivante :

FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC

79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto (Ontario) M5K 1G8
À l'attention de ●

VEUILLEZ NOTER QUE SI VOTRE PREUVE DE RÉCLAMATION POSTÉRIEURE AU DÉPÔT N'EST PAS REÇUE PAR LE CONTRÔLEUR AU PLUS TARD À LA DATE LIMITE DES RÉCLAMATIONS POSTÉRIEURES AU DÉPÔT APPLICABLE :

- A) **VOTRE RÉCLAMATION POSTÉRIEURE AU DÉPÔT EST POUR TOUJOURS INTERDITE ET ÉTEINTE ET IL VOUS SERA INTERDIT DE FAIRE VALOIR UNE RÉCLAMATION POSTÉRIEURE AU DÉPÔT CONTRE UNE PARTIE LACC;**
 - B) **VOUS N'AUREZ PAS LE DROIT DE RECEVOIR UN PRODUIT DE LA VENTE DE L'UN DES ACTIFS DES PARTIES LACC;**
 - C) **VOUS N'AUREZ PAS LE DROIT DE PARTICIPER À TITRE DE CRÉANCIER À LA PROCÉDURE EN VERTU DE LA LACC DES PARTIES LACC.**
- (ii) **Instructions pour remplir un Avis de contestation postérieur au dépôt (à l'égard d'une Réclamation postérieure au dépôt)**

Qu'est-ce qu'un Avis de contestation postérieur au dépôt?

Le Contrôleur, en consultation avec les Parties LACC, passera en revue l'ensemble des Preuves de Réclamation postérieures au dépôt reçues au plus tard à la Date limite des Réclamations postérieures au dépôt. Si le Contrôleur, en consultation avec les Parties LACC, estime qu'il est nécessaire de réviser ou de rejeter votre Réclamation postérieure au dépôt, le Contrôleur vous fera parvenir un Avis de Révision ou de Rejet postérieur au dépôt vous en donnant les motifs et la mesure dans laquelle votre Réclamation postérieure au dépôt a été révisée ou rejetée. Veuillez vous reporter à l'annexe G de l'Ordonnance relative à la procédure de réclamation postérieure au dépôt pour un exemple d'Avis de Révision ou de Rejet postérieur au dépôt.

Si vous recevez un Avis de Révision ou de Rejet postérieur au dépôt, et que vous êtes en désaccord avec la révision ou le rejet et souhaitez réclamer un montant différent, vous devez faire parvenir au Contrôleur un Avis de contestation postérieur au dépôt. Un Avis de contestation postérieur au dépôt est un formulaire dans lequel vous présentez des documents et des arguments à l'appui de la contestation de la révision ou du rejet de votre Réclamation postérieure au dépôt par le Contrôleur. Un formulaire d'Avis de contestation postérieur au dépôt vierge sera inclus dans tout Avis de Révision ou de Rejet postérieur au dépôt que le Contrôleur vous fera parvenir. Veuillez vous reporter à l'annexe F de l'Ordonnance relative à la procédure de réclamation postérieure au dépôt pour un exemple d'Avis de contestation postérieur au dépôt.

Montant contesté de la ou des Réclamations postérieures au dépôt

Un Avis de contestation postérieur au dépôt doit comprendre le montant sur la base duquel vous contestez la ou les Réclamations postérieures au dépôt révisées ou rejetées par le Contrôleur. Le formulaire d'Avis de contestation postérieur au dépôt contient un tableau vierge indiquant les renseignements que vous devez fournir pour que votre Avis de contestation soit traité.

Motifs de la contestation

L'Avis de contestation postérieur au dépôt comprend une partie dans laquelle vous devez donner les motifs et tout document à l'appui du montant faisant l'objet de la contestation. Si vous avez besoin d'espace supplémentaire pour fournir des renseignements à l'égard de votre Avis de contestation postérieur au dépôt, veuillez y joindre un feuillet séparé, intitulé « Motifs de la contestation – Suite ».

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Signature et date

Veillez signer et dater votre Avis de contestation postérieur au dépôt, en indiquant le nom et la fonction du Représentant autorisé, le cas échéant.

Dépôt de votre Avis de contestation postérieur au dépôt

Si vous recevez un Avis de Révision ou de Rejet postérieur au dépôt et que vous souhaitez le contester, vous devez faire parvenir au Contrôleur votre Avis de contestation postérieur au dépôt ainsi que tous les documents à l'appui pour que celui-ci les reçoive dans les quatorze (14) jours suivant la date de l'Avis de Révision ou de Rejet postérieur au dépôt, ou toute autre date pouvant être ordonnée par la Cour. La date limite pour soumettre votre Avis de contestation postérieur au dépôt sera clairement indiquée dans l'Avis de rejet du Contrôleur postérieur au dépôt.

Un Avis de contestation postérieur au dépôt doit être envoyé par courriel au Contrôleur à l'adresse de courriel applicable indiquée ci-après.

Créanciers postérieurs au dépôt des
Parties LACC Bloom Lake :
bloomlake@fticonsulting.com

Créanciers postérieurs au dépôt des
Parties LACC Wabush :
wabush@fticonsulting.com

La ligne de mention objet de votre courriel doit être « Avis de contestation postérieur au dépôt - [dénomination sociale du Créancier postérieur au dépôt] », et le protocole de désignation suivant doit être utilisé pour toutes pièces jointes au courriel :

Pour l'Avis de contestation postérieur au dépôt :

Avis_de_contestation_postérieur_au_dépôt_[dénomination sociale du Créancier postérieur au dépôt].pdf

Pour les annexes à l'appui (si elles ne sont pas déjà incluses dans l'Avis de contestation postérieur au dépôt) : **Avis_de_contestation_postérieur_au_dépôt_[dénomination sociale du Créancier]_annexe [x de y].pdf**

Si vous êtes incapable de soumettre un Avis de contestation postérieur au dépôt par courriel ou ne souhaitez pas le faire, vous devez envoyer votre Avis de contestation postérieur au dépôt par courrier recommandé affranchi, en mains propres ou par service de messagerie à l'adresse suivante :

FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC

79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto (Ontario) M5K 1G8
À l'attention de ●

(iii) Instructions pour remplir une Preuve de Réclamation AD postérieure au dépôt

Qu'est-ce qu'une Réclamation AD postérieure au dépôt?

De façon générale, une Réclamation AD postérieure au dépôt est une réclamation contre un ou plusieurs des Administrateurs et/ou des Dirigeants des Parties LACC, que les Administrateurs et/ou les Dirigeants, **EN VERTU DE LA LOI**, ont la responsabilité d'acquitter

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en leur qualité d'Administrateur et/ou de Dirigeant. Veuillez vous reporter à la partie des définitions de l'Ordonnance relative à la procédure de réclamation postérieure au dépôt pour consulter une définition complète de « Réclamation AD postérieure au dépôt ».

Preuve de Réclamation AD postérieure au dépôt

La Preuve de Réclamation AD postérieure au dépôt est le document dans lequel un Réclamant AD postérieur au dépôt fournit au Contrôleur de l'information à l'appui d'une Réclamation postérieure au dépôt contre les Administrateurs et/ou les Dirigeants des Parties LACC. La Preuve de Réclamation AD postérieure au dépôt commence par une partie réservée aux attestations dans laquelle vous devez indiquer si la Personne qui prépare le formulaire de réclamation est le Réclamant AD postérieur au dépôt ou un Représentant de celui-ci. Si vous êtes un Représentant du Réclamant AD postérieur au dépôt, vous devez indiquer le poste que vous occupez ou la fonction que vous exercez auprès de celui-ci. Seuls les Représentants ayant connaissance des circonstances liées à la réclamation doivent remplir le formulaire de Preuve de Réclamation AD postérieure au dépôt.

Montant de la Réclamation AD postérieure au dépôt

Votre Preuve de Réclamation AD postérieure au dépôt doit comprendre le montant et le motif de votre réclamation. Le formulaire de Preuve de Réclamation AD postérieure au dépôt contient un tableau vierge pour indiquer les renseignements nécessaires pour traiter votre réclamation, soit le nom de la Partie LACC contre les Administrateurs et les Dirigeants de laquelle vous faites valoir votre réclamation, le montant de la Réclamation AD postérieure au dépôt, la monnaie dans laquelle la réclamation est libellée et les motifs de la réclamation contre les Administrateurs et/ou les Dirigeants.

Précisions et fondement de la ou des Réclamations AD postérieures au dépôt

La Preuve de Réclamation AD postérieure au dépôt comprend une partie dans laquelle vous devez donner des « précisions » ou des renseignements à l'appui de votre Réclamation AD postérieure au dépôt. Si vous avez besoin d'espace supplémentaire pour donner des renseignements concernant votre Réclamation AD postérieure au dépôt, veuillez joindre un feuillet séparé à votre formulaire de Preuve de Réclamation AD postérieure au dépôt intitulé « Précisions et fondement de la ou des Réclamations AD postérieures au dépôt – Suite ».

Dans la partie intitulée Précisions et fondement de la ou des Réclamations AD postérieures au dépôt, veuillez énumérer tous les documents qui seront joints de façon distincte à votre formulaire de Réclamation postérieure au dépôt et qui appuient le montant ou les renseignements relatifs à votre Réclamation AD postérieure au dépôt.

Signature et date

Veuillez signer et dater votre Preuve de Réclamation AD postérieure au dépôt, en indiquant le nom et la fonction du Représentant autorisé, le cas échéant.

Dépôt des Réclamations AD postérieures au dépôt :

Votre Preuve de Réclamation AD postérieure au dépôt doit être reçue par le Contrôleur au plus tard à 17 h (heure de l'Est en vigueur) le 21 mai 2018, ou à une date postérieure pouvant être ordonnée par la Cour (la « **Date limite des Réclamations AD postérieures au dépôt** »).

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Les Preuves de Réclamation AD postérieure au dépôt doivent être envoyées par courriel au Contrôleur à l'adresse de courriel applicable indiquée ci-après.

Créanciers postérieurs au dépôt des
Parties LACC Bloom Lake :
bloomlake@fticonsulting.com

Créanciers postérieurs au dépôt des
Parties LACC Wabush :
wabush@fticonsulting.com

La ligne de mention objet de votre courriel doit être « Preuve de Réclamation AD postérieure au dépôt - [dénomination sociale du Réclamant AD postérieur au dépôt] », et le protocole de désignation suivant doit être utilisé pour toutes les pièces jointes au courriel :

Pour une Preuve de Réclamation AD postérieure au dépôt :
Preuve_de_Réclamation_AD_postérieure_au_dépôt_[dénomination sociale du Réclamant AD postérieur au dépôt].pdf

Pour les annexes à l'appui (si elles ne sont pas déjà incluses dans le dossier de la Preuve de Réclamation AD postérieure au dépôt) :
Preuve_de_Réclamation_AD_postérieure_au_dépôt_[dénomination sociale du Réclamant AD postérieur au dépôt]_annexe [x de y].pdf

Si vous êtes incapable de soumettre une Preuve de Réclamation AD postérieure au dépôt par courriel ou ne souhaitez pas le faire, vous devez envoyer votre Preuve de Réclamation AD postérieure au dépôt par courrier recommandé affranchi, en mains propres ou par service de messagerie à l'adresse suivante :

FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC

79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto (Ontario) M5K 1G8
À l'attention de ●

SI VOUS OMETTEZ DE DÉPOSER VOTRE PREUVE DE RÉCLAMATION AD POSTÉRIEURE AU DÉPÔT AVANT LA DATE LIMITE DES RÉCLAMATIONS AD POSTÉRIEURES AU DÉPÔT, VOTRE RÉCLAMATION AD POSTÉRIEURE AU DÉPÔT SERA POUR TOUJOURS INTERDITE ET ÉTEINTE ET IL VOUS SERA INTERDIT DE FAIRE VALOIR OU EXÉCUTER UNE RÉCLAMATION AD POSTÉRIEURE AU DÉPÔT CONTRE DES ADMINISTRATEURS ET/OU DIRIGEANTS D'UNE PARTIE LACC.

(iv) **Instructions pour remplir un Avis de Contestation AD postérieur au dépôt**

Qu'est-ce qu'un Avis de Contestation AD postérieur au dépôt?

Le Contrôleur, en consultation avec les conseillers juridiques des Administrateurs et des Dirigeants des Parties LACC (les « Conseillers juridiques AD »), passera en revue l'ensemble des Preuves de Réclamation AD postérieures au dépôt reçues au plus tard à la Date limite des Réclamations AD postérieures au dépôt. Si le Contrôleur, en consultation avec les Conseillers juridiques AD, estime qu'il est nécessaire de réviser ou de rejeter une Réclamation AD postérieure au dépôt, le Contrôleur fera parvenir au demandeur un Avis de Révision ou de Rejet AD postérieur au dépôt lui donnant les motifs et la mesure dans laquelle une Réclamation AD postérieure au dépôt a été révisée ou rejetée. Veuillez vous reporter à l'annexe B de l'Ordonnance relative à la procédure de réclamation postérieure au dépôt pour un exemple d'Avis de Révision ou de Rejet AD postérieur au dépôt.

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Si vous recevez un Avis de Révision ou de Rejet AD postérieur au dépôt, et que vous êtes en désaccord avec la révision ou le rejet, vous devez faire parvenir au Contrôleur un Avis de Contestation AD postérieur au dépôt. Un Avis de Contestation AD postérieur au dépôt est un formulaire dans lequel vous présentez des documents et des arguments à l'appui de la contestation de la révision ou du rejet de votre Réclamation AD postérieure au dépôt par le Contrôleur, telle qu'elle a été remise. Un formulaire d'Avis de Contestation AD postérieur au dépôt vierge sera inclus dans tout Avis de Révision ou de Rejet AD postérieur au dépôt que le Contrôleur vous fera parvenir. Veuillez vous reporter à l'annexe C de l'Ordonnance relative à la procédure de réclamation postérieure au dépôt pour un exemple d'Avis de Contestation AD postérieur au dépôt.

Montant contesté de la ou des Réclamations AD postérieures au dépôt

Un Avis de Contestation AD postérieur au dépôt doit comprendre le montant sur la base duquel vous contestez la ou les Réclamations AD postérieures au dépôt révisées ou rejetées par le Contrôleur. Le formulaire d'Avis de Contestation AD postérieur au dépôt contient un tableau vierge indiquant les renseignements que vous devez fournir pour que votre Avis de Contestation AD postérieur au dépôt soit traité.

Motifs de la contestation

L'Avis de Contestation AD postérieur au dépôt comprend une partie dans laquelle vous devez donner les motifs et tout document à l'appui du montant faisant l'objet de la contestation. Si vous avez besoin d'espace supplémentaire pour fournir des renseignements à l'égard de votre Avis de Contestation AD postérieur au dépôt, veuillez y joindre un feuillet séparé, intitulé « Motifs de la contestation – Suite ».

Signature et date

Veuillez signer et dater votre Avis de Contestation AD postérieur au dépôt, en indiquant le nom et la fonction du Représentant autorisé, le cas échéant.

Dépôt de votre Avis de Contestation AD postérieur au dépôt

Si vous recevez un Avis de Révision ou de Rejet AD postérieur au dépôt et que vous souhaitez le contester, votre Avis de Contestation AD postérieur au dépôt ainsi que tous les documents à l'appui doivent être reçus par le Contrôleur dans les quatorze (14) jours suivant la date de l'Avis de Révision ou de Rejet AD postérieur au dépôt, ou toute autre date ordonnée par la Cour. La date limite pour soumettre votre Avis de Contestation AD postérieur au dépôt sera clairement indiquée dans l'Avis de Révision ou de Rejet AD postérieur au dépôt du Contrôleur.

Un Avis de Contestation AD postérieur au dépôt doit être envoyé par courriel au Contrôleur à l'adresse de courriel applicable indiquée ci-après.

Créanciers postérieurs au dépôt des
Parties LACC Bloom Lake :
bloomlake@fticonsulting.com

Créanciers postérieurs au dépôt des
Parties LACC Wabush :
wabush@fticonsulting.com

La ligne de mention objet de votre courriel doit être « Avis de Contestation AD postérieur au dépôt - [dénomination sociale du Réclamant AD postérieur au dépôt] », et le protocole de désignation suivant doit être utilisé pour toutes les pièces jointes au courriel :

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Pour l'Avis de contestation postérieur au dépôt :

Avis_de_contestation_AD_postérieur_au_dépôt_[dénomination sociale du Réclamant AD postérieur au dépôt].pdf

Pour les annexes à l'appui (si elles ne sont pas déjà incluses dans l'Avis de Contestation postérieur au dépôt) : **Avis_de_contestation_AD_postérieur_au_dépôt_[dénomination sociale du Réclamant AD postérieure au dépôt]_annexe [x de y].pdf**

Si vous êtes incapable de soumettre un Avis de Contestation AD postérieur au dépôt par courriel ou ne souhaitez pas le faire, vous devez envoyer votre Avis de Contestation AD postérieur au dépôt par courrier recommandé affranchi, en mains propres ou par service de messagerie à l'adresse suivante :

FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC

79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto (Ontario) M5K 1G8
À l'attention de ●

Annexe E**FORMULAIRE D'AVIS DANS LES JOURNAUX****AVIS AUX CRÉANCIERS POSTÉRIEURS AU DÉPÔT DES PROCÉDURES
DES PARTIES LACC BLOOM LAKE
ET DES PARTIES LACC WABUSH**Les « **Parties LACC Bloom Lake** » sont :

Bloom Lake General Partner Limited
 Quinto Mining Corporation
 856839 Canada Limited
 Cliffs Québec Mine de fer ULC
 Bloom Lake Railway Company Limited
 The Bloom Lake Iron Ore Mine Limited Partnership

Les « **Parties LACC Wabush** » sont :

Wabush Iron Co. Limited
 Les Ressources Wabush Inc.
 Mines Wabush
 Compagnie de chemin de fer Arnaud
 Wabush Lake Railway Company Limited

(Les Parties LACC Bloom Lake et les Parties LACC Wabush constituent collectivement les « **Parties LACC** »)

**OBJET : AVIS DE PROCÉDURE DE RÉCLAMATION POSTÉRIEURE AU DÉPÔT
RELATIVEMENT AUX RÉCLAMATIONS POSTÉRIEURES AU DÉPÔT CONTRE LES
PARTIES LACC ET LEURS ADMINISTRATEURS ET LEURS DIRIGEANTS**

Le présent avis est publié aux termes d'une Ordonnance de la Cour supérieure du Québec pour le district de Montréal (Chambre commerciale) (la « **Cour** ») datée du ● 2018 (l'« **Ordonnance relative à la procédure de réclamation postérieure au dépôt** ») qui a approuvé une procédure de réclamation pour établir certaines Réclamations postérieures au dépôt contre les Parties LACC et/ou leurs Administrateurs et leurs Dirigeants. On trouvera sur le site Web de FTI Consulting Canada Inc., agissant en qualité de Contrôleur nommé par la Cour des Parties LACC (le « **Contrôleur** »), à l'adresse <http://cfcanada.fitconsulting.com/bloomlake>, l'Ordonnance relative à la procédure de réclamation postérieure au dépôt et d'autres renseignements publics à l'égard des présentes procédures en vertu de la LACC. Toute personne pouvant avoir une réclamation contre une Partie LACC et/ou l'un de ses Administrateurs ou de ses Dirigeants doit examiner attentivement les dispositions de l'Ordonnance relative à la Procédure de réclamation postérieure au dépôt et s'y conformer.

Toute Personne ayant une Réclamation postérieure au dépôt contre une Partie LACC survenue durant la période postérieure au 27 janvier 2015 relativement aux Parties LACC Bloom Lake ou se rapportant à cette période, ou après le 20 mai 2015 relativement aux Parties LACC Wabush **ET** qui ne constitue pas une Réclamation soumise à l'Ordonnance modifiée relative à la procédure de réclamation (dans chaque cas, et s'il y a lieu, la « **Date de décision postérieure au dépôt** ») doit faire parvenir une Preuve de réclamation postérieure au dépôt au Contrôleur, **de façon qu'elle soit reçue par le Contrôleur au plus tard à 17 h (heure de l'Est en vigueur) le 21 mai 2018, ou à une date postérieure ordonnée par la Cour,** (la « **Date limite des Réclamations postérieures au dépôt** »).

Toute Personne ayant une Réclamation postérieure au dépôt contre l'un des Administrateurs et/ou des Dirigeants des Parties LACC, que les Administrateurs et/ou les Dirigeants, ou l'un d'entre eux, ont, en vertu de la loi, la responsabilité d'acquitter en leur qualité d'Administrateurs

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2

et/ou de Dirigeants, doit faire parvenir une Preuve de Réclamation AD postérieure au dépôt au Contrôleur, **de façon qu'elle soit reçue par le Contrôleur au plus tard à 17 h (heure de l'Est en vigueur) le 21 mai 2018, ou à une date postérieure ordonnée par la Cour** (la « **Date limite des Réclamations AD postérieures au dépôt** »).

Les Personnes qui ont besoin de plus de renseignements ou qui n'ont pas reçu un formulaire de Preuve de réclamation postérieure au dépôt au plus tard le **● 2018** doivent communiquer avec le Contrôleur par courriel à l'une des adresses suivantes :

**Créanciers postérieurs au dépôt des
Parties LACC Bloom Lake :**
bloomlake@fticonsulting.com

**Créanciers postérieurs au dépôt des
Parties LACC Wabush :**
wabush@fticonsulting.com

À MOINS QUE CELA NE SOIT EXPRESSÉMENT PRÉVU DANS L'ORDONNANCE RELATIVE À LA PROCÉDURE DE RÉCLAMATION POSTÉRIEURE AU DÉPÔT, LA PERSONNE QUI OMET DE DÉPOSER UNE PREUVE DE RÉCLAMATION POSTÉRIEURE AU DÉPÔT AUPRÈS DU CONTRÔLEUR AU PLUS TARD À LA DATE LIMITE DES RÉCLAMATIONS POSTÉRIEURES AU DÉPÔT APPLICABLE PRÉCISÉE CI-DESSUS N'A DROIT À AUCUNE PARTIE DU PRODUIT DE LA VENTE DES ACTIFS DES PARTIES LACC ET N'A PAS LE DROIT DE PARTICIPER À TITRE DE CRÉANCIER AUX PROCÉDURES EN VERTU DE LA LACC DES PARTIES LACC, ET IL LUI EST INTERDIT DE FAIRE UNE RÉCLAMATION POSTÉRIEURE AU DÉPÔT CONTRE UNE PARTIE LACC ET/OU L'UN DE SES ADMINISTRATEURS ET/OU DE SES DIRIGEANTS OU DE LEUR IMPOSER L'EXÉCUTION D'UNE RÉCLAMATION POSTÉRIEURE AU DÉPÔT. EN OUTRE, TOUTE RÉCLAMATION POSTÉRIEURE AU DÉPÔT QUE CE CRÉANCIER POURRAIT AVOIR CONTRE UNE PARTIE LACC ET/OU L'UN DE SES ADMINISTRATEURS ET/OU DE SES DIRIGEANTS EST POUR TOUJOURS INTERDITE ET ÉTEINTE.

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Annexe F

FORMULAIRE D'AVIS DE CONTESTATION POSTÉRIEUR AU DÉPÔT DES PROCÉDURES

**AVIS DE CONTESTATION POSTÉRIEUR AU DÉPÔT RELATIVEMENT À UNE
RÉCLAMATION
CONTRE LES PARTIES LACC BLOOM LAKE
ET/OU LES PARTIES LACC WABUSH**

Les « Parties LACC Bloom Lake » sont :

Bloom Lake General Partner Limited
Quinto Mining Corporation
856839 Canada Limited
Cliffs Québec Mine de fer ULC
Bloom Lake Railway Company Limited
The Bloom Lake Iron Ore Mine Limited Partnership

Les « Parties LACC Wabush » sont :

Wabush Iron Co. Limited
Les Ressources Wabush Inc.
Mines Wabush
Compagnie de chemin de fer Arnaud
Wabush Lake Railway Company Limited

(Les Parties LACC Bloom Lake et les Parties LACC Wabush constituent collectivement les « Parties LACC »)

Précisions à l'égard du Créancier postérieur au dépôt et numéro de référence :

Dénomination sociale	
Faisant affaire sous la dénomination sociale de :	
Conseiller juridique ou Représentant (le cas échéant) :	
Adresse :	
Numéro et rue (ligne 1)	
Numéro et rue (ligne 2)	
Ville	
Province / État	
Code postal / Code zip	
Pays	
Numéro de téléphone :	
Adresse de courriel :	
À l'attention de (personne-ressource) :	
Numéro de référence	

Aux termes de l'Ordonnance de la Cour supérieure du Québec du district de Montréal (Chambre commerciale) (la « Cour ») datée du ● (dans sa version modifiée, mise à jour ou complétée à l'occasion), je conteste/nous contestons par les présentes l'Avis de Révision ou de Rejet postérieur au dépôt portant le Numéro de référence _____ et daté _____ émis par FTI Consulting Canada Inc., en sa qualité de Contrôleur nommé par la cour des Parties LACC, relativement à ma/à notre Réclamation postérieure au dépôt.

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2

Nom de la Partie LACC	Montant révisé de la Réclamation postérieure au dépôt	Montant contesté de la Réclamation postérieure au dépôt
Parties LACC Bloom Lake		
Cliffs Québec Mine de fer Inc.	\$	\$
The Bloom Lake Iron Ore Mine Limited Partnership	\$	\$
Bloom Lake General Partner Limited	\$	\$
Quinto Mining Corporation	\$	\$
8568391 Canada Limited	\$	\$
Bloom Lake Railway Company Limited	\$	\$
Parties LACC Wabush		
Mines Wabush	\$	\$
Wabush Iron Co. Limited	\$	\$
Les Ressources Wabush Inc.	\$	\$
Compagnie de chemin de fer Arnaud	\$	\$
Wabush Lake Railway Company Limited	\$	\$

Motifs de la contestation :

(Veuillez joindre des pages supplémentaires et des exemplaires de tous les documents à l'appui, au besoin.) :

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3

FAIT le _____ 2018.

Témoïn :

Par : _____

Nom du Créancier postérieur au dépôt en caractères d'imprimerie :

Si le Créancier postérieur au dépôt n'est pas un particulier, veuillez écrire le nom et la fonction du signataire autorisé

Nom : _____

Fonction : _____

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

4

Le présent formulaire et les documents à l'appui doivent être reçus par le Contrôleur au plus tard à 17 h (heure de l'Est en vigueur) le ● 2018 [soit quatorze (14) jours après la date de l'Avis de Révision ou de Rejet postérieur au dépôt], ou à toute autre date pouvant être ordonnée par la Cour.

Un Avis de contestation postérieur au dépôt doit être envoyé par courriel au Contrôleur à l'adresse de courriel applicable indiquée ci-après.

Créanciers postérieurs au dépôt des Parties

LACC Bloom Lake :

bloomlake@fticonsulting.com

Créanciers postérieurs au dépôt des

Parties LACC Wabush :

wabush@fticonsulting.com

La ligne de mention objet de votre courriel doit être « Avis de contestation postérieur au dépôt - [dénomination sociale du Créancier postérieur au dépôt] », et le protocole de désignation suivant doit être utilisé pour toutes pièces jointes au courriel :

Pour l'Avis de contestation postérieur au dépôt :

Avis_de_contestation_postérieur_au_dépôt_[dénomination sociale du Créancier postérieur au dépôt].pdf

Pour les annexes à l'appui (si elles ne sont pas déjà incluses dans l'Avis de contestation postérieur au dépôt) : **Avis_de_contestation_postérieur_au_dépôt_[dénomination sociale du Créancier postérieur au dépôt]_annexe_[x de y].pdf**

Si vous êtes incapable de soumettre un Avis de contestation postérieur au dépôt par courriel ou ne souhaitez pas le faire, vous pouvez envoyer votre Avis de contestation postérieur au dépôt par courrier recommandé affranchi, en mains propres ou par service de messagerie à l'adresse suivante :

FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC

79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto (Ontario) M5K 1G8
À l'attention de ●

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

Annexe G

FORMULAIRE D'AVIS DE RÉVISION OU DE REJET POSTÉRIEUR AU DÉPÔT

**AVIS DE RÉVISION OU DE REJET POSTÉRIEUR AU DÉPÔT DE PROCÉDURES
RELATIVEMENT À UNE RÉCLAMATION CONTRE LES PARTIES LACC BLOOM LAKE
ET/OU LES PARTIES LACC WABUSH**

Les « **Parties LACC Bloom Lake** » sont :

Bloom Lake General Partner Limited
Quinto Mining Corporation
856839 Canada Limited
Cliffs Québec Mine de fer ULC
Bloom Lake Railway Company Limited
The Bloom Lake Iron Ore Mine Limited Partnership

Les « **Parties LACC Wabush** » sont :

Wabush Iron Co. Limited
Les Ressources Wabush Inc.
Mines Wabush
Compagnie de chemin de fer Arnaud
Wabush Lake Railway Company Limited

(Les Parties LACC Bloom Lake et les Parties LACC Wabush constituent collectivement les « **Parties LACC** »)

Précisions à l'égard du Créancier postérieur au dépôt et numéro de référence :

Dénomination sociale	
Faisant affaire sous la dénomination sociale de :	
Conseiller juridique ou Représentant (le cas échéant) :	
Adresse :	
Numéro et rue (ligne 1)	
Numéro et rue (ligne 2)	
Ville	
Province / État	
Code postal / Code zip	
Pays	
À l'attention de (personne-ressource) :	
Numéro de référence	

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2

Montant de la révision ou du rejet

Aux termes de l'Ordonnance de la Cour supérieure du Québec pour le district de Montréal (Chambre commerciale) (la « **Cour** ») datée du ● (dans sa version modifiée, mise à jour ou complétée à l'occasion), FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC (le « **Contrôleur** »), vous donne par les présentes avis que le Contrôleur a examiné votre Preuve de réclamation postérieure au dépôt et révisé ou rejeté votre Réclamation postérieure au dépôt comme suit :

Nom de la Partie LACC	Monnaie	Montant soumis de la Réclamation postérieure au dépôt	Montant révisé de la Réclamation postérieure au dépôt
Parties LACC Bloom Lake			
Cliffs Québec Mine de fer ULC		\$	\$
The Bloom Lake Iron Ore Mine Limited Partnership		\$	\$
Bloom Lake General Partner Limited		\$	\$
Quinto Mining Corporation		\$	\$
8568391 Canada Limited		\$	\$
Bloom Lake Railway Company Limited		\$	\$
Parties LACC Wabush			
Mines Wabush		\$	\$
Wabush Iron Co. Limited		\$	\$
Les Ressources Wabush Inc.		\$	\$
Compagnie de chemin de fer Arnaud		\$	\$
Wabush Lake Railway Company Limited		\$	\$

Motifs de la révision ou du rejet :

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

3

Si vous n'êtes pas d'accord avec le présent Avis de Révision ou de Rejet postérieur au dépôt, vous pouvez le contester.

Si vous souhaitez contester un Avis de Révision ou de Rejet postérieur au dépôt, vous devez envoyer un Avis de contestation postérieur au dépôt au Contrôleur au plus tard à 17 h (heure de l'Est en vigueur) le 2018 [soit quatorze (14) jours après la date du présent Avis de Révision ou de Rejet postérieur au dépôt], ou à toute autre date pouvant être ordonnée par la Cour. Le formulaire d'Avis de contestation postérieur au dépôt est joint au présent Avis.

Si vous n'envoyez pas un Avis de contestation postérieur au dépôt dans les délais précisés, vous devez inscrire dans le présent Avis de Révision ou de Rejet postérieur au dépôt la nature et le montant de votre Réclamation postérieure au dépôt, le cas échéant.

Un Avis de contestation postérieur au dépôt doit être envoyé par courriel au Contrôleur à l'adresse de courriel applicable indiquée ci-après.

Créanciers postérieurs au dépôt des
Parties LACC Bloom Lake :
bloomlake@fticonsulting.com

Créanciers postérieurs au dépôt des
Parties LACC Wabush :
wabush@fticonsulting.com

La ligne de mention objet de votre courriel doit être « Avis de contestation postérieur au dépôt - [dénomination sociale du Créancier postérieur au dépôt] », et le protocole de désignation suivant doit être utilisé pour toutes pièces jointes au courriel :

Pour l'Avis de contestation postérieur au dépôt :

Avis_de_contestation_postérieur_au_dépôt_[dénomination sociale du Créancier postérieur au dépôt].pdf

Pour les annexes à l'appui (si elles ne sont pas déjà incluses dans l'Avis de contestation postérieur au dépôt) : **Avis_de_contestation_postérieur_au_dépôt_[dénomination sociale du Créancier postérieur au dépôt]annexe_[x de y].pdf**

Si vous êtes incapable de soumettre votre Avis de contestation postérieur au dépôt par courriel ou ne souhaitez pas le faire, vous pouvez envoyer votre Avis de contestation postérieur au dépôt par courrier recommandé affranchi, en mains propres ou par service de messagerie à l'adresse suivante :

FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC

79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto (Ontario) M5K 1G8
À l'attention de ●

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

4

SI VOUS OMETTEZ DE PRENDRE LES MESURES REQUISES DANS LES DÉLAIS PRESCRITS, LE PRÉSENT AVIS DE RÉVISION OU DE REJET POSTÉRIEUR AU DÉPÔT VOUS LIERA.

Fait à _____ le _____ 2018.

FTI CONSULTING CANADA INC.,
En sa qualité de Contrôleur nommé par la Cour

Par : _____

[NOM]

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

Annexe H

**FORMULAIRE DE PREUVE DE RÉCLAMATION POSTÉRIEURE AU DÉPÔT
PREUVE DE RÉCLAMATION POSTÉRIEURE AU DÉPÔT DES PROCÉDURES
CONTRE LES PARTIES LACC BLOOM LAKE
ET/OU LES PARTIES LACC WABUSH**

Les « **Parties LACC Bloom Lake** » sont :

Bloom Lake General Partner Limited
Quinto Mining Corporation
856839 Canada Limited
Cliffs Québec Mine de Fer ULC
Bloom Lake Railway Company Limited
The Bloom Lake Iron Ore Mine Limited Partnership

Les « **Parties LACC Wabush** » sont :

Wabush Iron Co. Limited
Les Ressource Wabush Inc.
Mines Wabush
Compagnie de chemin de fer Arnaud
Wabush Lake Railway Company Limited

(Les Parties LACC Bloom Lake et les Parties LACC Wabush constituent collectivement les « **Parties LACC** »)

Veillez lire attentivement la Lettre d'instructions postérieure au dépôt ci-jointe avant de remplir la présente Preuve de réclamation postérieure au dépôt. Les termes clés utilisés dans le présent formulaire de Preuve de réclamation postérieure au dépôt ou dans la Lettre d'instructions postérieure au dépôt sans y être définis ont le sens qui leur est attribué dans l'Ordonnance relative à la procédure de réclamation postérieure au dépôt datée du ● 2018, dans sa version modifiée, mise à jour ou complétée à l'occasion. Le texte de l'Ordonnance relative à la procédure de réclamation postérieure au dépôt est reproduit sur le site Web du Contrôleur au : <http://cfcanada.fticonsulting.com/bloomlake/>

Renseignements sur le Créancier postérieur au dépôt :

Veillez fournir les renseignements suivants :

Nom du Créancier postérieur au dépôt :	
Faisant affaire sous la dénomination sociale de :	
Conseiller juridique ou Représentant (s'il y a lieu) :	
Adresse :	
Numéro et rue (ligne 1)	
Numéro et rue (ligne 2)	
Ville	
Province / État	
Code postal / Code zip	
Pays	

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

2

Numéro de téléphone (y compris le code régional) :	
Adresse électronique :	
À l'attention de (personne-ressource) :	

Preuve de réclamation postérieure au dépôt :

Je, _____ (nom du particulier qui est un Créancier postérieur au dépôt ou du Représentant de la personne morale qui est un Créancier postérieur au dépôt), de _____ (ville, province ou État) atteste par les présentes ce qui suit :

Je suis un Créancier postérieur au dépôt; OU

suis le _____ (poste ou titre) de _____ (nom du Créancier postérieur au dépôt); et

j'ai connaissance de toutes les circonstances liées à la Réclamation postérieure au dépôt dont il est question ci-après :

Nom de la Partie LACC	Monnaie (CA/US)	Montant de la Réclamation postérieure au dépôt
<u>PARTIES LACC BLOOM LAKE</u>		
Cliffs Québec Mine de fer ULC		\$
The Bloom Lake Iron Ore Mine Limited Partnership		\$
Bloom Lake General Partner Limited		\$
Quinto Mining Corporation		\$
8568391 Canada Limited		\$
Bloom Lake Railway Company Limited		\$
<u>PARTIES LACC WABUSH</u>		
Mines Wabush		\$
Wabush Iron Co. Limited		\$
Les Ressources Wabush Inc.		\$
Compagnie de chemin de fer Arnaud		\$
Wabush Lake Railway Company Limited		\$

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

4

Liste des documents attestant la ou les Réclamations postérieures au dépôt indiquées dans le tableau ci-dessus (veuillez joindre tous les documents au présent formulaire de Preuve de réclamation postérieure au dépôt) :

Pièce jointe 1 (description) : _____

Pièce jointe 2 (description) : _____

Pièce jointe 3 (description) : _____

Pièce jointe 4 (description) : _____

Pièce jointe 5 (description) : _____

[S'il y a plus de 5 pièces jointes, veuillez joindre une liste séparée.]

FAIT le : _____ jour de _____ 2018.

_____ Par : _____
Témoïn :

Nom du Créancier postérieur au dépôt en caractères d'imprimerie :

Si le Créancier postérieur au dépôt n'est pas un particulier, veuillez écrire le nom et la fonction du signataire autorisé en caractères d'imprimerie

Nom : _____

Titre : _____

ARQ-12 Copie de l'Ordonnance rendue le 26 mars 2018 relative à la procédure de réclamation postérieure au Dépôt (*suite*)

5

Dépôt des Réclamations postérieures au dépôt :

Une Preuve de réclamation postérieure au dépôt **doit être reçue par le Contrôleur au plus tard à 17 h (heure de l'Est en vigueur) le 21 mai 2018, ou à une date postérieure pouvant être ordonnée par la Cour (la « Date limite des Réclamations postérieures au dépôt »).**

SI VOUS OMETTEZ DE DÉPOSER VOTRE PREUVE DE RÉCLAMATION POSTÉRIEURE AU DÉPÔT CONFORMÉMENT AUX INSTRUCTIONS AU PLUS TARD À LA DATE LIMITE DE RÉCLAMATION POSTÉRIEURE AU DÉPÔT, VOTRE RÉCLAMATION POSTÉRIEURE AU DÉPÔT SERA POUR TOUJOURS INTERDITE ET ÉTEINTE ET IL VOUS SERA INTERDIT DE FAIRE VALOIR OU D'EXÉCUTER UNE RÉCLAMATION POSTÉRIEURE AU DÉPÔT CONTRE UNE PARTIE LACC.

Les Preuves de réclamation postérieure au dépôt doivent être livrées par courriel au Contrôleur à l'adresse de courriel applicable indiquée ci-après :

Créanciers postérieurs au dépôt des
Parties LACC Bloom Lake :
bloomlake@fticonsulting.com

Créanciers postérieurs au dépôt des Parties
LACC Wabush :
wabush@fticonsulting.com

La ligne de mention objet de votre courriel doit être « Preuve de réclamation postérieure au dépôt – [Nom du Créancier postérieur au dépôt] » et le protocole de désignation suivant doit être utilisé pour toutes pièces jointes au courriel :

Pour une Preuve de réclamation postérieure au dépôt :

Preuve_de_Réclamation_postérieure_au_dépôt_[dénomination sociale du Créancier postérieur au dépôt].pdf

Pour les annexes à l'appui (si elles ne sont pas déjà incluses dans le dossier de la Preuve de réclamation postérieure au dépôt) :

Preuve_de_Réclamation_postérieure_au_dépôt_[dénomination sociale du Créancier postérieur au dépôt]_annexe_[x de y].pdf

Si vous êtes incapables de soumettre votre Preuve de réclamation postérieure au dépôt par courriel ou ne souhaitez pas le faire, vous pouvez livrer votre Preuve de réclamation postérieure au dépôt par courrier recommandé affranchi, en mains propres ou par service de messagerie à l'adresse suivante :

FTI Consulting Canada Inc., en sa qualité de Contrôleur des Parties LACC

79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto (Ontario) M5K 1G8
À l'attention de ●

ARQ-13 Copie du tableau synthèse concernant les CTI-RTI pour dommages des résiliations suite au Premier dividende

Tableau synthèse concernant les CTI-RTI pour dommages des résiliations suite au Premier dividende

Créancier Fournisseur	Type de réclamation et CTI/RTI réclamé sur le Premier dividende	Date du contrat donnant lieu à la réclamation	Date et motifs de la naissance de l'obligation de la réclamation	Date de la cristallisation de l'obligation	Date de la naissance et de la cristallisation de la taxe sur l'obligation de la réclamation	Motifs de la compensation pour l'ARQ
QNSL	<p>Réclamation à titre de « Restructuring Claim »</p> <p>Contrat résilié en vertu de l'article 32 LACC;</p> <p>Montant des CTI-RTI sur la portion du Premier dividende versé sur la réclamation en dommage :</p> <p>CTI : 2 180 940\$</p> <p>RTI : 4 154 148\$</p>	<p>5 mars 2012.</p> <p>Voir la date effective de l'<i>Addendum - Confidential Transport Agreement</i>.</p> <p>L'article 6.3 a donné lieu à la réclamation en dommage pour fin de contrat avant le terme.</p>	<p>Naissance: 5 mars 2012</p> <p><u>Motifs:</u></p> <p>1) La réclamation émane d'une obligation préexistence à la LACC par l'effet de l'article 32 LACC;</p> <p>2) La clause 6.3 de l'<i>Addendum - Confidential Transport Agreement</i>, est une clause avec une condition suspensive quant au paiement des dommages; l'accomplissement de la condition a fait naître l'obligation au jour où les parties se sont engagés.</p>	<p>27 février 2015,</p> <p>Il s'agit de la date effective de la résiliation du contrat</p>	<p>La taxe étant accessoire au contrat, elle est incluse dans l'article 6.3 de l'<i>Addendum - Confidential Transport Agreement</i></p> <p>La taxe sur le dommage est donc née le 5 mars 2012.</p> <p>La taxe s'est cristallisée au moment paiement du dividende, 16 août 2018.</p>	<p><u>Motifs :</u></p> <p>1) Compensation pré-pré</p> <p>2) Compensation. pré-post à titre subsidiaire</p>
Western LRS	<p>Réclamation à titre de « Claim » ou de « Unsecured Claim » selon la de la preuve de réclamation et la preuve d'acceptation par le Contrôleur</p> <p>Contrat résilié en vertu de l'article 32 LACC.</p>	<p>12 février 2010</p> <p>Voir la date effective du <i>Railroad Operation and Maintenance Services Agreement</i>.</p> <p>L'article 8.1.b) (i) a donné lieu à la réclamation en dommage pour fin de</p>	<p>Naissance: 12 février 2010</p> <p><u>Motifs:</u></p> <p>1) La réclamation émane d'une obligation préexistence à la LACC par l'effet de l'article 32 LACC;</p> <p>2) La clause 8.1.b) (i) du <i>Railroad Operation and Maintenance Services Agreement</i>, est une</p>	<p>27 février 2015,</p> <p>Il s'agit de la date effective de la résiliation du contrat</p>	<p>La taxe étant accessoire au contrat, elle est incluse dans l'article 8.1.b) (i) du <i>Railroad Operation and Maintenance Services Agreement</i>.</p> <p>La taxe sur le dommage est donc née le 12 février 2010</p>	<i>Idem.</i>

ARQ-13 Copie du tableau synthèse concernant les CTI-RTI pour dommages des résiliations suite au Premier dividende (*suite*)

	Montant des CTI-RTI sur la portion du Premier dividende versé sur la réclamation en dommage : CTI : 38 288\$ RTI : 0\$	contrat avant le terme.	clause avec une condition suspensive quant au paiement des dommages; l'accomplissement de la condition a fait naître l'obligation au jour où les parties se sont engagés.		La taxe s'est critallisée au moment paiement du dividende, 16 août 2018.	
CSL Group	Réclamation à titre de « Restructuring Claim » selon la de la preuve de réclamation et la preuve d'acceptation par le Contrôleur Contrat résilié en vertu de l'article 32 LACC Montant des CTI-RTI sur la portion du Premier dividende versé sur la réclamation en dommage : CTI : 76 073\$ RTI : 144 900\$	13 octobre 2011 Voir la date effective du <i>Time Charter Agreement</i> L'article 44 alinéa 2 a donné lieu à la réclamation en dommage pour fin de contrat avant le terme.	Naissance: 13 octobre 2011 <u>Motifs:</u> 1) La réclamation émane d'une obligation préexistence à la LACC par l'effet de l'article 32 LACC; 2) La clause 44 du <i>Time Charter Agreement</i> est une clause avec une condition suspensive quant au paiement des dommages; l'accomplissement de la condition a fait naître l'obligation au jour où les parties se sont engagés.	27 février 2015, Il s'agit de la date effective de la résiliation du contrat	La taxe étant accessoire au contrat, elle est incluse dans clause 44 du <i>Time Charter Agreement</i> La taxe sur le dommage est donc née le 13 octobre 2011 La taxe s'est critallisée au moment paiement du dividende, 16 août 2018.	<i>Idem.</i>
Canadian Iron Ore	Réclamation à titre de « Claim » ou de « Unsecured Claim » selon la de la preuve de réclamation et la preuve d'acceptation par le Contrôleur Contrat résilié par le créancier	13 février 2010 Voir la date effective du <i>Railcar Leasing Agreement</i> L'article 15 a) (vi) et (vii) a donné lieu à la réclamation en dommage pour fin de contrat	Naissance: 13 octobre 2011 <u>Motifs:</u> 1) La réclamation émane d'une obligation préexistence à la LACC en date de l'Ordonnance initiale;	27 janvier 2015, Il s'agit de la date effective de la résiliation du contrat soit la date de l'Ordonnance initiale	La taxe étant accessoire au contrat, elle est incluse dans clause 15 a) (vi) et (vii) du <i>Railcar Leasing Agreement</i> La taxe sur le dommage est donc née le 13 février 2010	<u>Motifs :</u> 1) Compensation dite pré-pré

ARQ-13 Copie du tableau synthèse concernant les CTI-RTI pour dommages des résiliations suite au Premier dividende (*suite*)

	<p>fournisseur par une clause d'insolvabilité du contrat, article 15 du <i>Railcar Leasing Agreement</i></p> <p>Montant des CTI-RTI sur la portion du Premier dividende versé sur la réclamation en dommage :</p> <p>CTI : 864 909\$</p> <p>RTI : 0\$</p>	<p>avant le terme en raison de l'insolvabilité</p>	<p>2) La clause 15 a) (vii) du <i>Railcar Leasing Agreement</i> est une clause avec une condition suspensive quant au paiement des dommages; l'accomplissement de la condition a fait naître l'obligation au jour où les parties se sont engagés</p> <p>3) Ce n'est pas le préavis du paragraphe 32 (1) LACC qui occasionné la résiliation.</p>		<p>La taxe s'est cristallisée au moment paiement du dividende, 16 août 2018.</p>	
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ARQ-14 Copie du tableau synthèse concernant les CTI-RTI réclamés (234 755,16 \$) sur les factures postérieurement à l'Ordonnance initiale des Créanciers fournisseurs suite au Premier dividende

Tableau synthèse concernant les CTI-RTI réclamés (234 755,16\$) sur les factures postérieurement à l'Ordonnance initiale des Créanciers fournisseurs suite au Premier dividende

Créancier Fournisseur	Type de réclamation et CTI/RTI réclamé sur le Premier dividende	Date et motifs de la naissance de l'obligation de la réclamation	Motifs de la compensation pour l'ARQ
QNSL	Réclamation à titre de « Claim » Pour les <u>factures postérieure</u> à l'Ordonnance initiale, celles-ci donnent lieu aux intrants : CTI : \$ 76 727,70 RTI : \$ 153 071,94	Naissance : postérieure à l'Ordonnance initiale Motif : 1) Postérieure : les factures pour les services effectués après l'Ordonnance initiale sont nées après le 27 janvier 2015	<u>Motifs :</u> 1) Compensation pré-post
Western LRS	Réclamation à titre de « Claim » Pour les <u>factures postérieure</u> à l'Ordonnance initiale, celles-ci donnent lieu aux intrants CTI : \$ 3 505,60 RTI : \$ 0	Naissance : postérieure à l'Ordonnance initiale Motif : 1) Postérieure : les factures pour les services effectués après l'Ordonnance initiale sont nées après le 27 janvier 2015	<i>Idem.</i>
CSL Group	Réclamation à titre de « Claim » Pour les <u>factures postérieure</u> à l'Ordonnance initiale, celles-ci donnent lieu aux intrants CTI : \$ 484,08 RTI : \$ 965,75	Naissance : postérieure à l'Ordonnance initiale Motif : 1) Postérieure : les factures pour les services effectués après l'Ordonnance initiale sont nées après le 27 janvier 2015	<i>Idem.</i>
Canadian Iron Ore	Réclamation à titre de « Claim »		

ARQ-14 Copie du tableau synthèse concernant les CTI-RTI réclamés (234 755,16 \$) sur les factures postérieurement à l'Ordonnance initiale des Créanciers fournisseurs suite au Premier dividende (*suite*)

	Pour les <u>factures postérieure</u> à l'Ordonnance initiale, celles-ci donnent lieu aux intrants Aucun intrant		
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Ce document est disponible en version électronique.

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CANADA

PROVINCE OF QUEBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
Commercial Division

File: No: 500-11-048114-157

Montreal, February 20, 2015

Present: The Honourable
Mr. Justice Stephen W. Hamilton, J.S.C.



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

BLOOM LAKE GENERAL PARTNER
LIMITED, QUINTO MINING
CORPORATION, 8568391 CANADA LIMITED
AND CLIFFS QUÉBEC IRON MINING ULC.

Petitioners

- and -

THE BLOOM LAKE IRON ORE MINE
LIMITED PARTNERSHIP

BLOOM LAKE RAILWAY COMPANY
LIMITED

Mises-en-cause

- and -

FTI CONSULTING CANADA INC.

Monitor

AMENDED INITIAL ORDER

ON READING Petitioners' petition for an initial order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, C-36 (as amended the "CCAA") and the exhibits, the affidavit of Clifford Smith sworn on January 26, 2015 filed in support thereof (the "**Petition**"), the consent

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of FTI Consulting Canada Inc. to act as monitor (the “**Monitor**”), relying upon the submissions of counsel for the Petitioners and the Mises-en-cause, the proposed Monitor and being advised that all of the parties listed in the Initial Service List attached hereto were given prior notice of the presentation of the Petition;

GIVEN the provisions of the CCAA;

WHEREFORE, THE COURT:

1. **GRANTS** the Petition.
2. **ISSUES** an order pursuant to the CCAA (the “**Order**”), divided under the following headings:
 - Service
 - Application of the CCAA
 - Effective Time
 - Plan of Arrangement
 - Procedural Consolidation
 - Stay of Proceedings against CCAA Parties and the Property
 - Stay of Proceedings against the Directors and Officers
 - Possession of Property and Operations
 - No Exercise of Rights or Remedies;
 - No Interference with Rights
 - Continuation of Services
 - Non-Derogation of Rights
 - Directors’ and Officers’ Indemnification and Charge
 - Restructuring
 - Powers of the Monitor
 - Priorities and General Provisions Relating to CCAA Charges
 - General

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Service

3. **DECLARES** that sufficient prior notice of the presentation of this Petition has been given by the Petitioners to all of the parties listed in the Initial Service List attached hereto.

Application of the CCAA

4. **DECLARES** that the Petitioners are debtor companies to which the CCAA applies and although not Petitioners, the Mises-en-cause shall enjoy the protections and authorizations provided by this Order.

Effective time

5. **DECLARES** that this Order and all of its provisions are effective as of 12:01 a.m. Montreal time, province of Quebec, on the date of this Order (the “**Effective Time**”).

Plan of Arrangement

6. **DECLARES** that the Petitioners and the Mises-en-cause (collectively hereinafter referred to as the “**CCAA Parties**”) shall have the authority to file with this Court and to submit to their creditors one or more plans of compromise or arrangement (collectively, the “**Plan**”) in accordance with the CCAA.

Procedural Consolidation

7. **ORDERS** that the consolidation of these CCAA proceedings in respect of the CCAA Parties shall be for administrative purposes only and shall not effect a consolidation of the assets and property of each of the CCAA Parties, without limitation, for the purposes of any Plan or Plans that may be hereafter proposed.

Stay of Proceedings against the CCAA Parties and the Property

8. **ORDERS** that, until and including April 30, 2015, or such later date as the Court may order (the “**Stay Period**”), no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”) shall be commenced or continued against or in respect of the

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CCAA Parties, or affecting the business operations and activities of the CCAA Parties (the “**Business**”) or the Property (as defined herein below), including as provided in paragraph 11 hereinbelow except with leave of this Court. Any and all Proceedings currently under way against or in respect of the CCAA Parties or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court, the whole subject to subsection 11.1 CCAA.

- 8.1 The rights of Her Majesty in right of Canada and Her Majesty in right of a Province are suspended in accordance with the terms and conditions of subsection 11.09 CCAA.

Stay of Proceedings against the Directors and Officers

9. **ORDERS** that during the Stay Period and except as permitted under subsection 11.03(2) of the CCAA, no Proceeding may be commenced, or continued against any former, present or future director or officer of the CCAA Parties nor against any person deemed to be a director or an officer of any of the CCAA Parties under subsection 11.03(3) CCAA (each, a “**Director**”, and collectively the “**Directors**”) in respect of any claim against such Director which arose prior to the Effective Time and which relates to any obligation of the CCAA Parties where it is alleged that any of the Directors is under any law liable in such capacity for the payment of such obligation.

Possession of Property and Operations

10. **ORDERS** that the CCAA Parties shall remain in possession and control of their present and future assets, rights, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof (collectively the “**Property**”), the whole in accordance with the terms and conditions of this order including, but not limited, to paragraph 33 hereof.
11. **ORDERS** that the CCAA Parties shall be entitled to continue to utilize the central cash management system currently in place as described in the Petition or replace it with another substantially similar central cash management system (the “**Cash Management System**”) and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or

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legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the CCAA Parties of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as defined herein below) other than the CCAA Parties, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under the Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

12. **ORDERS** that each of the CCAA Parties are authorized to complete outstanding transactions and engage in new transactions with other CCAA Parties, and to continue, on and after the date of this Order, to buy and sell goods and services, including, without limitation head office and shared services, and allocate, collect and pay costs, expenses and other amounts from and to the other CCAA Parties, or any of them (collectively, together with the Cash Management System and all transactions, inter-company funding and other processes and services among any of the CCAA Parties, the “**Intercompany Transactions**”) in the ordinary course of business. All ordinary course Intercompany Transactions among the CCAA Parties shall continue on terms consistent with existing arrangements or past practice, subject to such changes thereto, or to such governing principles, policies or procedures as the Monitor may require, or subject to further Order of this Court.
13. **ORDERS** that the CCAA Parties shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:
 - (a) all outstanding and future wages, salaries, bonuses, employee and current service pension contributions, expenses, benefits, vacation pay and termination and severance obligations payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; and
 - (b) the fees and disbursements of any agents retained or employed by the CCAA

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Parties in respect of these proceedings, at their standard rates and charges.

14. **ORDERS** that, except as otherwise provided to the contrary herein, the CCAA Parties shall be entitled but not required to pay all reasonable expenses incurred by the CCAA Parties in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:
- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including Directors and Officers insurance), maintenance and security services; and
 - (b) payment for goods or services actually supplied to the CCAA Parties following the date of this Order.
15. **ORDERS** that the CCAA Parties shall remit, in accordance with legal requirements, or pay:
- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Québec Pension Plan, and (iv) income taxes; and
 - (b) all goods and services, harmonized sales or other applicable sales taxes (collectively, "Sales Taxes") required to be remitted by the CCAA Parties and the in connection with the sale of goods and services by the CCAA Parties, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order.
16. [...].

No Exercise of Rights or Remedies

17. **ORDERS** that during the Stay Period, and subject to, *inter alia*, subsection 11.1 CCAA, all rights and remedies, including, but not limited to modifications of existing rights and events deemed to occur pursuant to any agreement to which any of the CCAA Parties is a party as a result of the insolvency of the CCAA Parties and/or these CCAA proceedings, any events of default or non-performance by the CCAA Parties or any admissions or evidence in these CCAA proceedings, of any individual, natural person, firm, corporation, partnership, limited liability company, trust, joint venture, association, organization, governmental body or agency, or any other entity (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of the CCAA Parties, or affecting the Business, the Property or any part thereof are hereby stayed and suspended except with leave of this Court.
18. **DECLARES** that, to the extent any rights, obligations, or prescription, time or limitation periods, including, without limitation, to file grievances, relating to the CCAA Parties, or any of the Property or the Business may expire (other than pursuant to the terms of any contracts, agreements or arrangements of any nature whatsoever), the term of such rights, obligations, or prescription, time or limitation periods shall hereby be deemed to be extended by a period equal to the Stay Period. Without limitation to the foregoing, in the event that the CCAA Parties, or any of them become(s) bankrupt or a receiver as defined in subsection 243(2) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) is appointed in respect of the CCAA Parties, the period between the date of the Order and the day on which the Stay Period ends shall not be calculated in respect of the CCAA Parties in determining the 30 day periods referred to in Sections 81.1 and 81.2 of the BIA.

No Interference with Rights

19. **ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, resiliate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the CCAA Parties, including, without limitation, the amended and restated partnership agreement entered

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into among Bloom Lake General Partner Limited, as general partner (the “**General Partner**”), Cliffs Québec Iron Mining Limited, by its successor in interest, Consolidated Thompson Iron Mines Limited and Wugang Canada Resources Investment Limited (the “**LP Agreement**”), except with the written consent of the CCAA Parties, as applicable, and the Monitor, or with leave of this Court. Without limitation to the foregoing, the operation of any provision in the LP Agreement, or any other agreement, that purports to effect or cause a resignation of the General Partner, as general partner or accelerate, terminate, discontinue, alter, interfere with, repudiate, cancel, suspend or modify such agreement or arrangement as a result of the occurrence of any default or non-performance by or the insolvency of the CCAA Parties, or any one of them, the making or filing of these proceedings or any allegation, admission or evidence in these proceedings is hereby stayed and restrained and under no circumstances shall the General Partner cease to be, or be replaced as, general partner of Bloom Lake Iron Ore Mine Limited Partnership absent consent of all the limited partners or further Order of this Court.

Continuation of Services

20. **ORDERS** that during the Stay Period and subject to paragraph 22 hereof and subsection 11.01 CCAA, all Persons having verbal or written agreements with the CCAA Parties or statutory or regulatory mandates for the supply of goods or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, utility, fuel or other goods or services made available to the CCAA Parties, are hereby restrained until further order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the CCAA Parties, and that the CCAA Parties shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses, domain names or other services, provided in each case that the normal prices or charges for all such goods or services received after the date of the Order are paid by the CCAA Parties, without having to provide any security deposit or any other security, in accordance with normal payment practices of the CCAA Parties or such other practices as may be agreed upon by the supplier or service provider and the CCAA Parties, as applicable, with the consent of the Monitor, or as may be

ordered by this Court.

21. **ORDERS** that, notwithstanding anything else contained herein and subject to subsection 11.01 CCAA, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided to the CCAA Parties on or after the date of this Order, nor shall any Person be under any obligation on or after the date of the Order to make further advance of money or otherwise extend any credit to the CCAA Parties.
22. **ORDERS** that, without limiting the generality of the foregoing and subject to Section 21 of the CCAA, if applicable, cash or cash equivalents placed on deposit by any CCAA Parties with any Person during the Stay Period, whether in an operating account or otherwise for itself or for another entity, shall not be applied by such Person in reduction or repayment of amounts owing or accruing to such Person or in satisfaction of any interest or charges accruing in respect thereof; however, this provision shall not prevent any financial institution from: (i) reimbursing itself for the amount of any cheques drawn by any of the CCAA Parties and properly honoured by such institution, or (ii) holding the amount of any cheques or other instruments deposited into a CCAA Party's account or the account of any of the CCAA Parties until those cheques or other instruments have been honoured by the financial institution on which they have been drawn.

Non-Derogation of Rights

23. **ORDERS** that, notwithstanding the foregoing, any Person who provided any kind of letter of credit, guarantee or bond (the "Issuing Party") at the request of the CCAA Parties shall be required to continue honouring any and all such letters, guarantees and bonds, issued on or before the date of the Order, provided that all conditions under such letters, guarantees and bonds are met save and except for defaults resulting from this Order; however, the Issuing Party shall be entitled, where applicable, to retain the bills of lading or shipping or other documents relating thereto until paid.

Directors' and Officers' Indemnification and Charge

30. **ORDERS** that the CCAA Parties shall indemnify their Directors from all claims relating

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- to any obligations or liabilities they may incur and which have accrued by reason of or in relation to their respective capacities as directors or officers of the CCAA Parties after the Effective Time, except where such obligations or liabilities were incurred as a result of such directors' or officers' gross negligence, wilful misconduct or gross or intentional fault as further detailed in Section 11.51 CCAA.
31. **ORDERS** that the Directors of the CCAA Parties shall be entitled to the benefit of and are hereby granted a charge and security in the Property to the extent of the aggregate amount of \$2.5 million (the "**Directors' Charge**"), as security for the indemnity provided in paragraph 30 of this Order as it relates to obligations and liabilities that the Directors may incur in such capacity after the Effective Time. The Directors' Charge shall have the priority set out in paragraphs 46 and 47 of this Order.
32. **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 Directors 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 for which the Directors are entitled to be indemnified in accordance with paragraph 30 of this Order.

Restructuring

33. **DECLARES** that, to facilitate the orderly restructuring of its business and financial affairs (the "**Restructuring**") but subject to such requirements as are imposed by the CCAA, the CCAA Parties shall have the right, subject to approval of the Monitor or further order of the Court, to:
- (a) permanently or temporarily cease, downsize or shut down any of their operations or locations as they deem appropriate and make provision for the consequences thereof in the Plan;
 - (b) pursue all avenues to finance or refinance, market, convey, transfer, assign or in any other manner dispose of the Business or Property, in whole or part, subject

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to further order of the Court and sections 11.3 and 36 CCAA, and under reserve of subparagraph (c);

- (c) convey, transfer, assign, lease, or in any other manner dispose of the Property, outside of the ordinary course of business, in whole or in part, provided that the price in each case does not exceed \$100,000 or \$1,000,000 in the aggregate except that this amount shall not include amounts with respect to the sale or other disposition of employee homes by the CCAA Parties and any employee homes may be sold or otherwise disposed of by the CCAA Parties upon approval of the Monitor;
- (d) terminate the employment of such of their employees or temporarily or permanently lay off such of their employees as they deem appropriate and, to the extent any amounts in lieu of notice, termination or severance pay or other amounts in respect thereof are not paid in the ordinary course, make provision, on such terms as may be agreed upon between the CCAA Parties, as applicable, and such employee, or failing such agreement, make provision to deal with, any consequences thereof in the Plan, as the CCAA Parties the may determine;
- (e) subject to the provisions of section 32 CCAA, disclaim or resiliate, any of their agreements, contracts or arrangements of any nature whatsoever, with such disclaimers or resiliation to be on such terms as may be agreed between the CCAA Parties, as applicable, and the relevant party, or failing such agreement, to make provision for the consequences thereof in the Plan; and
- (f) subject to section 11.3 CCAA, assign any rights and obligations of CCAA Parties.

34. **DECLARES** that, if a notice of disclaimer or resiliation is given to a landlord of any of the CCAA Parties pursuant to section 33 of the CCAA and subsection 33(e) of this Order, then (a) during the notice period prior to the effective time of the disclaimer or resiliation, the landlord may show the affected leased premises to prospective tenants during normal business hours by giving such CCAA Party and the Monitor 24 hours prior written notice

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- and (b) at the effective time of the disclaimer or resiliation, the landlord shall be entitled to take possession of any such leased premises and re-lease any such leased premises to third parties on such terms as any such landlord may determine without waiver of, or prejudice to, any claims or rights of the landlord against the CCAA Party, provided nothing herein shall relieve such landlord of their obligation to mitigate any damages claimed in connection therewith.
35. **ORDERS** that the CCAA Parties, as applicable, shall provide to any relevant landlord notice of the intention of any of the CCAA Parties to remove any fittings, fixtures, installations or leasehold improvements at least seven (7) days in advance. If a CCAA Party has already vacated the leased premises, it shall not be considered to be in occupation of such location pending the resolution of any dispute between such CCAA Party and the landlord.
36. **DECLARES** that, in order to facilitate the Restructuring, the CCAA Parties may, subject to the approval of the Monitor, or further order of the Court, settle claims of customers and suppliers that are in dispute.
37. **DECLARES** that, pursuant to sub-paragraph 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c.5, the CCAA Parties are permitted, in the course of these proceedings, to disclose personal information of identifiable individuals in their possession or control to stakeholders or prospective investors, financiers, buyers or strategic partners and to their advisers (individually, a “**Third Party**”), but only to the extent desirable or required to negotiate and complete the Restructuring or the preparation and implementation of the Plan or a transaction for the sale of Property, provided that the Persons to whom such personal information is disclosed enter into confidentiality agreements with the CCAA Parties binding them to maintain and protect the privacy of such information and to limit the use of such information to the extent necessary to complete the transaction or Restructuring then under negotiation. Upon the completion of the use of personal information for the limited purpose set out herein, the personal information shall be returned to the CCAA Parties or destroyed. In the event that a Third Party acquires personal information as part of the

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Restructuring or the preparation or implementation of the Plan or a transaction, such Third Party may continue to use the personal information in a manner which is in all respects identical to the prior use thereof by the CCAA Parties.

38. **ORDERS** that pursuant to clause 3(c)(i) of the *Electronic Commerce Protection Regulations*, made under *An Act to Promote the Efficiency and Adaptability of the Canadian Economy by Regulating Certain Activities that Discourage Reliance on Electronic Means of Carrying Out Commercial Activities, and to Amend the Canadian Radio-television and Telecommunications Commission Act, the Competition Act, the Personal Information Protection and Electronic Documents Act and the Telecommunications Act*, S.C. 2010, c. 23, the CCAA Parties and the Monitor are authorized and permitted to send, or cause or permit to be sent, commercial electronic messages to an electronic address of prospective purchasers or bidders and to their advisors but only to the extent desirable or required to provide information with respect to any sales process in these CCAA proceedings.

Powers of the Monitor

39. **ORDERS** that FTI Consulting Canada Inc. is hereby appointed to monitor the business and financial affairs of the CCAA Parties as an officer of this Court (the “**Monitor**”) and that the Monitor, in addition to the prescribed powers and obligations, referred to in Section 23 of the CCAA:
- (a) shall, as soon as practicable, (i) publish once a week for two (2) consecutive weeks, or as otherwise directed by the Court, in *La Presse* and the *Globe & Mail* National Edition and (ii) within five (5) business days after the date of this Order (A) post on the Monitor’s website (the “**Website**”) a notice containing the information prescribed under the CCAA, (B) make this Order publicly available in the manner prescribed under the CCAA, (C) send, in the prescribed manner, a notice to all known creditors having a claim against the CCAA Parties of more than \$1,000, advising them that the Order is publicly available, and (D) prepare a list showing the names and addresses of such creditors and the estimated amounts of their respective claims, and make it publicly available in the

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- prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder;
- (b) shall monitor the receipts and disbursements of the CCAA Parties;
 - (c) shall assist the CCAA Parties, to the extent required by the CCAA Parties, in dealing with their creditors and other interested Persons during the Stay Period;
 - (d) shall assist the CCAA Parties, to the extent required by the CCAA Parties, with the preparation of their cash flow projections and any other projections or reports and the development, negotiation and implementation of the Plan;
 - (e) shall advise and assist the CCAA Parties, to the extent required by the CCAA Parties, to review the CCAA Parties' businesses and assess opportunities for cost reduction, revenue enhancement and operating efficiencies;
 - (f) shall assist the CCAA Parties, to the extent required by the CCAA Parties, with the Restructuring and in their negotiations with their creditors and other interested Persons and with the holding and administering of any meetings held to consider the Plan;
 - (g) shall report to the Court on the state of the business and financial affairs of the CCAA Parties or developments in these proceedings or any related proceedings within the time limits set forth in the CCAA and at such time as considered appropriate by the Monitor or as the Court may order and may file consolidated Reports for the CCAA Parties;
 - (h) shall report to this Court and interested parties, including but not limited to creditors affected by the Plan, with respect to the Monitor's assessment of, and recommendations with respect to, the Plan;
 - (i) may retain and employ such agents, advisers and other assistants as are reasonably necessary for the purpose of carrying out the terms of this Order, including, without limitation, one or more entities related to or affiliated with the Monitor;

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- (j) may engage legal counsel to the extent the Monitor considers necessary in connection with the exercise of its powers or the discharge of its obligations in these proceedings and any related proceeding, under the Order or under the CCAA;
- (k) may act as a “foreign representative” of any of the CCAA Parties or in any other similar capacity in any insolvency, bankruptcy or reorganisation proceedings outside of Canada;
- (l) may give any consent or approval as may be contemplated by the Order or the CCAA;
- (m) may hold and administer funds in connection with arrangements made among the CCAA Parties, any counter-parties and the Monitor, or by Order of this Court;
- (n) may, to the extent to which the Monitor considers it necessary or desirable to do so, develop, in consultation with the CCAA Parties, such principles, policies and procedures as are satisfactory to the Monitor to govern any or all category of Intercompany Transactions (the “**Intercompany Transaction Policies**”);
- (o) may review and monitor all Intercompany Transactions, including compliance with any Intercompany Transaction Policies that are applicable in the circumstances, in such manner as the Monitor, in consultation with the CCAA Parties, considers appropriate; and
- (p) may perform such other duties as are required by the Order or the CCAA or by this Court from time to time.

Unless expressly authorized to do so by this Court, the Monitor shall not otherwise interfere with the business and financial affairs carried on by the CCAA Parties, and the Monitor is not empowered to take possession of the Property nor to manage any of the business and financial affairs of the CCAA Parties nor shall the Monitor be deemed to have done so.

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40. **ORDERS** that the CCAA Parties and their Directors, officers, employees and agents, accountants, auditors and all other Persons having notice of the Order shall forthwith provide the Monitor with unrestricted access to all of the Business and Property, including, without limitation, the premises, books, records, data, including data in electronic form, and all other documents of the CCAA Parties in connection with the Monitor's duties and responsibilities hereunder.
41. **DECLARES** that the Monitor may provide creditors and other relevant stakeholders of the CCAA Parties with information in response to requests made by them in writing addressed to the Monitor and copied to the counsel for the CCAA Parties. In the case of information that the Monitor has been advised by the CCAA Parties is confidential, proprietary or competitive, the Monitor shall not provide such information to any Person without the consent of the CCAA Parties unless otherwise directed by this Court.
42. **DECLARES** that if the Monitor, in its capacity as Monitor, carries on the business of the CCAA Parties or continues the employment of employees of the CCAA Parties, the Monitor shall benefit from the provisions of section 11.8 of the CCAA.
43. **DECLARES** that no action or other proceedings shall be commenced against the Monitor relating to its appointment, its conduct as Monitor or the carrying out the provisions of any order of this Court, except with prior leave of this Court, on at least seven days notice to the Monitor and its counsel. The entities related to or affiliated with the Monitor referred to in subparagraph 39(i) hereof shall also be entitled to the protection, benefits and privileges afforded to the Monitor pursuant to this paragraph.
44. **ORDERS** that CCAA Parties shall pay weekly the reasonable fees and disbursements of the Monitor, the Monitor's legal counsel, counsel for the CCAA Parties, independent counsel to the Directors, and other advisers directly related to these proceedings, the Plan and the Restructuring, whether incurred before or after the Order, and shall provide each with a reasonable retainer in advance on account of such fees and disbursements, if so requested.
45. **DECLARES** that the Monitor, the Monitor's legal counsel, legal counsel for the CCAA

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Parties, independent counsel to the Directors, and the Monitor and the CCAA Parties' respective advisers, as security for the professional fees and disbursements incurred both before and after the making of this Order and directly related to these proceedings, the Plan and the Restructuring, be entitled to the benefit of and are hereby granted a charge and security in the Property to the extent of the aggregate amount of \$2,500,000 (the "**Administration Charge**"), having the priority established by paragraphs 46 and 47 hereof.

Priorities and General Provisions Relating to CCAA Charges

46. **DECLARES** that the priorities of the Administration Charge and the Directors' Charge (collectively, the "**CCAA Charges**"), as between them with respect to any Property to which they apply, shall be as follows:
- (a) first, the Administration Charge; and
 - (b) second, the Directors' Charge;
47. **DECLARES** that the CCAA Charges shall rank in priority to any and all other existing hypothecs, mortgages, liens, security interests, priorities, charges, encumbrances or security of whatever nature or kind (collectively, the "**Encumbrances**") affecting the Property whether or not charged by such Encumbrances. For greater certainty, the CCAA Charges only extend to assets or rights against assets over which the CCAA Parties hold or acquire title.
48. **ORDERS** that, except as otherwise expressly provided for herein, the CCAA Parties shall not grant any Encumbrances in or against any Property that rank in priority to, or *pari passu* with, any of the CCAA Charges unless the CCAA Parties, as applicable, obtain the prior written consent of the Monitor and the prior approval of the Court.
49. **DECLARES** that each of the CCAA Charges shall attach, as of the Effective Time, to all present and future Property of the CCAA Parties, notwithstanding any requirement for the consent of any party to any such charge or to comply with any condition precedent.
50. **DECLARES** that the CCAA Charges and the rights and remedies of the beneficiaries of

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the CCAA Charges, as applicable, shall be valid and enforceable and shall not otherwise be limited or impaired in any way by: (i) these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy order(s) filed pursuant to the BIA or any bankruptcy order made pursuant to such applications or any assignments in bankruptcy made or deemed to be made in respect of any of the CCAA Parties; or (iii) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any agreement, lease, sub-lease, offer to lease or other arrangement which binds the CCAA Parties (a “**Third Party Agreement**”), and notwithstanding any provision to the contrary in any Third Party Agreement:

- (a) the creation of any of the CCAA Charges shall not create or be deemed to constitute a breach by the CCAA Parties of any Third Party Agreement to which any CCAA Party is a party; and
- (b) the beneficiaries of the CCAA Charges shall not have any liability to any Person whatsoever as a result of any breach of any Third Party Agreement caused by or resulting from the creation of the CCAA Charges.

51. **DECLARES** that notwithstanding: (i) these proceedings and the declarations of insolvency made herein, (ii) any application(s) for bankruptcy order(s) issued pursuant to the BIA or any bankruptcy order made pursuant to such applications or any assignments in bankruptcy made or deemed to be made in respect of any CCAA Party, and (iii) the provisions of any federal or provincial statute, the payments or disposition of Property made by the CCAA Parties pursuant to this Order and the granting of the CCAA Charges, do not and will not constitute settlements, fraudulent preferences, fraudulent conveyances or other challengeable or reviewable transactions or conduct meriting an oppression remedy under any applicable law.
52. **DECLARES** that the CCAA Charges shall be valid and enforceable as against all Property of the CCAA Parties and against all Persons, including, without limitation, any trustee in bankruptcy, receiver, receiver and manager or interim receiver of the CCAA Parties.

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- 52.1 **ORDERS** that if the sale proceeds of assets charged by valid and enforceable security are used to satisfy in priority payment of amounts secured by any of the CCAA Charges, the secured creditor(s) holding such valid and enforceable security charging said assets (the “**Impaired Secured Creditor**”) shall be deemed to have paid the holder of the CCAA Charge and such Impaired Secured Creditor shall be subrogated in its rights to the extent of the lesser of i) the net realization proceeds of the assets, charged in favor of the Impaired Secured Creditor, used to repay in priority amounts secured by the CCAA Charges; and (ii) the amounts otherwise owing to the Impaired Secured Creditor. In the event that more than one Impaired Secured Creditor is subrogated to the CCAA Charges as a result of a payment to the holder of the CCAA Charge, such Impaired Secured Creditors shall rank *pari passu* as subrogees, rateably in accordance with the extent to which each of them is subrogated to the holder of the CCAA Charge. The allocation of the burden of the CCAA Charges amongst the assets and creditors shall be determined by subsequent application to the Court if necessary.
- 52.2 **ORDERS** that no Impaired Secured Creditor shall be entitled to enforce any subrogation rights to the CCAA Charges before all the other claims subject to the CCAA Charges have been fully satisfied.

General

53. **ORDERS** that no Person shall commence, proceed with or enforce any Proceedings against any of the Directors, employees, legal counsel or financial advisers of the CCAA Parties or of the Monitor in relation to the Business or Property of the CCAA Parties, without first obtaining leave of this Court, upon ten (10) days written notice to counsel for the CCAA Parties, the Monitor’s counsel and to all those referred to in this paragraph whom it is proposed be named in such Proceedings.
54. **ORDERS** that, subject to further Order of this Court, all motions in these CCAA proceedings are to be brought on not less than ten (10) calendar days’ notice to all Persons on the service list. Each Motion shall specify a date (the “**Initial Return Date**”) and time (the “**Initial Return Time**”) for the hearing.

R-1 Bloom Lake Initial Order dated January 27, 2015, as amended on February 20, 2015
(suite)

55. **ORDERS** that any Person wishing to object to the relief sought on a motion in these CCAA proceedings must serve responding motion materials or a notice stating the objection to the motion and the grounds for such objection (a “**Notice of Objection**”) in writing to the moving party, the CCAA Parties and the Monitor, with a copy to all Persons on the service list, no later than 5 p.m. Montreal Time on the date that is four (4) calendar days prior to the Initial Return Date (the “**Objection Deadline**”).
56. **ORDERS** that, if no Notice of Objection is served by the Objection Deadline, the Judge having carriage of the motion (the “**Presiding Judge**”) may determine: (a) whether a hearing is necessary; (b) whether such hearing will be in person, by telephone or by written submissions only; and (c) the parties from whom submissions are required (collectively, the “**Hearing Details**”). In the absence of any such determination, a hearing will be held in the ordinary course.
57. **ORDERS** that, if no Notice of Objection is served by the Objection Deadline, the Monitor shall communicate with the Presiding Judge regarding whether a determination has been made by the Presiding Judge concerning the Hearing Details. The Monitor shall thereafter advise the service list of the Hearing Details and the Monitor shall report upon its dissemination of the Hearing Details to the Court in a timely manner, which may be contained in the Monitor’s next report in these proceedings.
58. **ORDERS** that, if a Notice of Objection is served by the Objection Deadline, the interested parties shall appear before the Presiding Judge on the Initial Return Date at the Initial Return Time, or such earlier or later time as may be directed by the Court, to, as the Court may direct: (a) proceed with the hearing on the Initial Return Date and at the Initial Return Time; or (b) establish a schedule for the delivery of materials and the hearing of the contested motion and such other matters, including interim relief, as the Court may direct.
59. **DECLARES** that the Order and any proceeding or affidavit leading to the Order, shall not, in and of themselves, constitute a default or failure to comply by the CCAA Parties under any statute, regulation, licence, permit, contract, permission, covenant, agreement, undertaking or other written document or requirement.

R-1 Bloom Lake Initial Order dated January 27, 2015, as amended on February 20, 2015
(suite)

60. **DECLARES** that, except as otherwise specified herein, the CCAA Parties and the Monitor are at liberty to serve any notice, proof of claim form, proxy, circular or other document in connection with these proceedings by forwarding copies by prepaid ordinary mail, courier, personal delivery or electronic transmission to Persons or other appropriate parties at their respective given addresses as last shown on the records of the CCAA Parties and that any such service shall be deemed to be received on the date of delivery if by personal delivery or electronic transmission, on the following business day if delivered by courier, or three business days after mailing if by ordinary mail.
61. **DECLARES** that the CCAA Parties and any party to these proceedings may serve any court materials in these proceedings on all represented parties electronically, by emailing a PDF or other electronic copy of such materials to counsels' email addresses, provided that the CCAA Parties shall deliver "hard copies" of such materials upon request to any party as soon as practicable thereafter.
62. **DECLARES** that, unless otherwise provided herein, under the CCAA, or ordered by this Court, no document, order or other material need be served on any Person in respect of these proceedings, unless such Person has served a Notice of Appearance on the solicitors for the CCAA Parties and the Monitor and has filed such notice with this Court, or appears on the service list prepared by the monitor or its attorneys, save and except when an order is sought against a Person not previously involved in these proceedings;
63. **DECLARES** that the CCAA Parties or the Monitor may, from time to time, apply to this Court for directions concerning the exercise of their respective powers, duties and rights hereunder or in respect of the proper execution of the Order on notice only to each other.
64. **DECLARES** that any interested Person may apply to this Court to vary or rescind this Order or seek other relief at the comeback hearing scheduled for February 19 and 20, 2015 (the "**Comeback Hearing**") upon five (5) days notice to the CCAA Parties, the Monitor and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order;
65. **DECLARES** that the Order and all other orders in these proceedings shall have full force

R-1 Bloom Lake Initial Order dated January 27, 2015, as amended on February 20, 2015
(suite)

and effect in all provinces and territories in Canada.

66. **DECLARES** that the Monitor or an authorized representative of the CCAA Parties, and in the case of the Monitor, with the prior consent of the CCAA Parties, shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States of America or elsewhere, for orders which aid and complement this Order and any subsequent orders of this Court and, without limitation to the foregoing, any orders under Chapter 15 of the *U.S. Bankruptcy Code*, including an order for recognition of these CCAA proceedings as “Foreign Main Proceedings” in the United States of America pursuant to Chapter 15 of the U.S. Bankruptcy Code, and for which the Monitor, or the authorized representative of the CCAA Parties, shall be the foreign representative of the CCAA Parties. All courts and administrative bodies of all such jurisdictions are hereby respectively requested to make such orders and to provide such assistance to the Monitor as may be deemed necessary or appropriate for that purpose.
67. **REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative body in any Province of Canada and any Canadian federal court or in the United States of America and any court or administrative body elsewhere, to give effect to this Order and to assist the CCAA Parties, the Monitor 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 CCAA Parties and the Monitor as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor or the authorized representative of the CCAA Parties in any foreign proceeding, to assist the CCAA Parties and the Monitor, and to act in aid of and to be complementary to this Court, in carrying out the terms of this Order.

R-1 Bloom Lake Initial Order dated January 27, 2015, as amended on February 20, 2015
(suite)

68. **ORDERS** the provisional execution of the Order notwithstanding any appeal.

February 20, 2015



Honourable Mr. Justice Stephen W. Hamilton, J.S.C.

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**MOTION FOR DIRECTIONS (SETOFF)
EXHIBIT R-2**

SUPERIOR COURT
(Commercial Division)

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: 500-11-048114-157

DATE: November 16, 2015

PRESIDING: THE HONOURABLE STEPHEN W. HAMILTON J.S.C.

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

BLOOM LAKE GENERAL PARTNER LIMITED

QUINTO MINING CORPORATION

8568391 CANADA LIMITED

CLIFFS QUEBEC IRON MINING ULC

WABUSH IRON CO. LIMITED

WABUSH RESOURCES INC.

Petitioners

-and-

THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP

BLOOM LAKE RAILWAY COMPANY LIMITED

WABUSH MINES

ARNAUD RAILWAY COMPANY

WABUSH LAKE RAILWAY COMPANY LIMITED

Mises-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

AMENDED CLAIMS PROCEDURE ORDER

R-2 Claims Procedure Order dated November 5, 2015, as amended on November 16, 2015
(suite)

HAVING READ the *Motion for the Issuance of a Claims Procedure Order* brought by the Petitioners Bloom Lake General Partner Limited, Quinto Mining Corporation, 8568391 Canada Limited, Cliffs Québec Iron Mining ULC, Wabush Iron Co. Limited, and Wabush Resources Inc. and the Mises-en-cause The Bloom Lake Iron Ore Mine Limited Partnership, Bloom Lake Railway Company Limited, Wabush Mines, Arnaud Railway Company, and Wabush Lake Railway Company Limited (the "**Motion**"), the affidavit and the exhibits in support thereof, as well as the Eleventh Report of the Monitor dated October 27, 2015;

HAVING READ the Notices of Objection filed by Quebec North Shore and Labrador Railway Company Inc. and by the Syndicat des métallos, section locale 6254, 6285 et 9996;

SEEING the service of the Motion and the Notices of Objection;

SEEING the submissions of the CCAA Parties' and the Monitor's attorneys and the submissions of the attorneys for the objecting parties and other interested parties during the hearing held on November 5, 2015;

SEEING the issuance by this Court of the Claims Procedure dated November 5, 2015;

SEEING the *Motion for the Issuance of an Amended Claims Procedure Order* dated November 13, 2015 brought by the Monitor (the "**Motion for Amendment**"), the affidavit and exhibits in support thereof;

SEEING the nature of the proposed amendments to the Claims Procedure Order and the consent of the CCAA Parties and the USW thereto;

SEEING that it is appropriate to issue an order approving the proposed amendments to the claims procedure, as requested by the Monitor in the Motion for Amendment;

FOR THESE REASONS, THE COURT HEREBY:

1. **GRANTS** the Motion for Amendment and issues the present Amended Claims Procedure Order.

Service

2. **DECLARES** that the CCAA Parties have given sufficient prior notice of the presentation of the Motion to interested parties.
3. **DECLARES** that any prior delay for the presentation of the Motion is hereby abridged and validated so that the Motion was properly returnable on November 5, 2015 and hereby dispenses with further service thereof.
- 3.1 **DECLARES** that any prior delay for the presentation of the Motion for Amendment is hereby abridged and validated so that the Motion for Amendment is properly returnable today, and hereby dispenses with further service thereof.

Definitions

4. **DECLARES** that the following terms in this Claims Procedure Order shall, unless otherwise indicated, have the following meanings ascribed thereto:
- 4.1 **"Allowed Claim"** means the amount, status and/or validity of the Claim of a Creditor finally determined in accordance with this Claims Procedure Order which shall be final and binding for voting and/or distribution purposes under the Plan or otherwise. Any Claim will be "finally determined" if and when:
- (a) a Creditor files a Proof of Claim by the Claims Bar Date or the Restructuring Claims Bar Date, as applicable, and the Monitor has issued a Notice of Allowance as set out in paragraph 35 of this Claims Procedure Order;
 - (b) the Monitor has sent the Creditor a Notice of Revision or Disallowance in accordance with the Claims Procedure, and the Creditor has not sent a Notice of Dispute in response thereto by the deadline set out in paragraph 36 of this Claims Procedure Order;
 - (c) the Claim is deemed to be an Allowed Claim pursuant to paragraphs 30, 30.1, 38, 38.1 or 38.2 hereof;
 - (d) the Creditor, Representative Counsel, the USW, the Plan Administrator, the Pension Regulator or the CCAA Parties, in each case as applicable, has sent a Notice of Dispute by the deadline set out in this Claims Procedure Order, and the Claim has been consensually resolved;
 - (e) a Claims Officer has been appointed with respect to the Claim, the Claims Officer has issued a Claims Officer's Determination with respect to the Claim as set out in paragraph 46 hereto, and the time within which any party may file an appeal of such Claims Officer's Determination has expired without any such appeal being filed, or such an appeal has been filed but subsequently withdrawn; or
 - (f) the Court has made a determination with respect to the Claim and no appeal or application for leave to appeal therefrom has been brought or served on either party, or if any appeal(s) or application(s) for leave to appeal or further appeal therefrom have been made or served on either party, any (and all) such appeal(s) or application(s) have been dismissed or withdrawn, or have led to a final non-appealable ruling;
- and such Claim shall become an Allowed Claim only to the extent determined as per the above, provided that the filing of a Proof Claim is not required with respect to Claims recorded in the Wabush Represented Employee Claimants List pursuant and subject to paragraphs 28, 29 and 30 hereof nor with respect to Claims recorded in the USW Employee Claimants List pursuant and subject to paragraphs 28.1, 29.1 and 30.1 hereof;
- 4.2 **"Allowed D&O Claim"** means the amount of the D&O Claim of a D&O Claimant finally determined in accordance with this Claims Procedure Order;

R-2 Claims Procedure Order dated November 5, 2015, as amended on November 16, 2015
(suite)

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- 4.3 “**BIA**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;
- 4.4 “**Bloom Lake CCAA Parties**” means Cliffs Québec Iron Mining ULC, Bloom Lake General Partner Limited, Quinto Mining Corporation, 8568391 Canada Limited, Bloom Lake Railway Company Limited, and The Bloom Lake Iron Ore Mine Limited Partnership;
- 4.5 “**Bloom Lake Initial Order**” means the Order of the Court issued on January 27, 2015 in respect of the Bloom Lake CCAA Parties, as amended, supplemented or varied from time to time;
- 4.6 “**Business Day**” means a day, other than a Saturday, a Sunday, or a non-judicial day (as defined in article 6 of the *Code of Civil Procedure*, R.S.Q., c. C-25, as amended);
- 4.7 “**CCAA**” means the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;
- 4.8 “**CCAA Charges**” means, collectively, the Administration Charges, the Directors’ Charges, the Interim Lender Charge, and the Sale Advisor Charges (as such terms are defined in the Bloom Lake Initial Order and the Wabush Initial Order, and as such charges may be amended, modified or varied by further Court Order), as well as any other charge over the CCAA Parties’ assets created by Court Order;
- 4.9 “**CCAA Parties**” means the Bloom Lake CCAA Parties and the Wabush CCAA Parties;
- 4.10 “**CCAA Proceedings**” means the CCAA proceedings commenced by the CCAA Parties before the Quebec Superior Court (Commercial Division) in File No. 500-11-048114-157;
- 4.11 “**Claim**” means:
- (a) any right or claim of any Person that may be asserted or made in whole or in part against the CCAA Parties (or any of them), whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, in existence on, or which is based on, an event, fact, act or omission which occurred in whole or in part prior to the applicable Determination Date, at law or in equity, by reason of the commission of a tort (intentional or unintentional), any breach of contract, lease or other agreement (oral or written), any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any breach of extra-contractual obligation, any right of ownership of or title to property, employment, contract or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) or for any reason whatsoever against any of the CCAA Parties or any of their property or assets, and whether or not any such indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated,

R-2 Claims Procedure Order dated November 5, 2015, as amended on November 16, 2015
(suite)

fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured (by guarantee, surety or otherwise), unsecured, present, future, known or unknown, and whether or not any such right or claim is executory or anticipatory in nature, including any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, together with any other rights or claims not referred to above that are or would be claims provable under the BIA had the CCAA Parties (or any one of them) become bankrupt on the applicable Determination Date, including, for greater certainty, any Tax Claim and any monetary claim in connection with any indebtedness, liability or obligation by reason of a breach of a collective bargaining agreement, including grievances in relation thereto, or by reason of a breach of a legal or statutory duty under any employment legislation or pay equity legislation; or

(b) any Restructuring Claim;

provided, however, that "Claim" shall not include any Excluded Claim. For greater certainty, no "Claim" shall exist for interest or other amounts akin to interest accrued after the applicable Determination Date unless validly secured by a Lien;

- 4.12 "**Claims Bar Date**" means 5:00 p.m. (prevailing Eastern time) on December 18, 2015, or such other date as may be ordered by the Court;
- 4.13 "**Claims Officer**" means the individual or individuals appointed by the Monitor pursuant to paragraph 46 hereof which may include a grievance arbitrator if deemed appropriate by the Monitor;
- 4.14 "**Claims Officer's Determination**" has the meaning given to it in paragraph 48 hereof;
- 4.15 "**Claims Procedure**" means the call for Claims and D&O Claims to be administered by the Monitor, in consultation with the CCAA Parties or D&O Counsel as applicable, pursuant to the terms of this Claims Procedure Order;
- 4.16 "**Claims Procedure Order**" means the Claims Procedure Order establishing a claims procedure issued on November 5, 2015, as amended on November 16, 2015;
- 4.17 "**Court**" means the Quebec Superior Court;
- 4.18 "**Court Order**" means any order made by the Court in the CCAA Proceedings;
- 4.19 "**Creditor**" means any Person having or making a Claim and may, where the context requires, include the assignee of a Claim or trustee, interim receiver, receiver and manager, or any other Person acting on behalf of such Person, and includes a Known Creditor. A Creditor shall not, however, include an Excluded Creditor in respect of that Person's Excluded Claim;

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- 4.20 “**Creditors’ Instructions**” means the document package which includes a copy of (i) the Instruction Letter; (ii) a blank Proof of Claim; (iii) this Claims Procedure Order; and (iv) such other materials as the Monitor, in consultation with the CCAA Parties and D&O Counsel, considers necessary or appropriate;
- 4.21 “**Creditors List**” means a list for each of the CCAA Parties showing the name of all Known Creditors of such CCAA Party and the amount owing to each Known Creditor, which list shall be prepared by the CCAA Parties;
- 4.22 “**Designated Newspapers**” means, for the English language version of the Newspaper Notice, the Globe and Mail (National Edition) and the Telegram (Newfoundland & Labrador); and, for the French language version of the Newspaper Notice, La Presse;
- 4.23 “**Determination Date**” means January 27, 2015 for the Bloom Lake CCAA Parties, and May 20, 2015 for the Wabush CCAA Parties;
- 4.24 “**Director**” means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director of any one or more of the CCAA Parties;
- 4.25 “**D&O Claim**” means any right or claim of any Person against one or more of the Directors and/or Officers howsoever arising, for which the Directors and/or Officers, or any of them, are by statute liable to pay in their capacity as Directors and/or Officers or which are secured by way of the Directors’ Charges (as defined in the Bloom Lake Initial Order and Wabush Initial Order);
- 4.26 “**D&O Claims Bar Date**” means 5:00 p.m. (prevailing Eastern time) on December 18, 2015, or such other date as may be ordered by the Court;
- 4.27 “**D&O Claimant**” means any Person having or making a D&O Claim and may, where the context requires, include the assignee of a D&O Claim or trustee, interim receiver, receiver and manager, or any other Person acting on behalf of such Person;
- 4.28 “**D&O Counsel**” means Lax O’Sullivan Scott Lisus LLP, 145 King Street, suite 2750, Toronto, Ontario M5H 1G8, c/o Andrew Winton (awinton@counsel-toronto.com) and Matthew Gottlieb (mgottlieb@counsel-toronto.com);
- 4.29 “**D&O Proof of Claim**” means the form of D&O Proof of Claim, substantially in the form of **Schedule “A”** hereto, or, as the context may require, such form as completed and filed with the Monitor, together with the appended relevant documents, if any;
- 4.30 “**D&O Notice of Allowance**” means a means a notice substantially in the form of **Schedule “J”** hereto advising a D&O Claimant that the Monitor has accepted such D&O Claimant’s D&O Claim as an Allowed D&O Claim;
- 4.31 “**D&O Notice of Revision or Disallowance**” means a notice substantially in the form of **Schedule “B”** hereto advising a D&O Claimant that the Monitor has revised or disallowed all or part of such D&O Claimants’ D&O Claim set out in its

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D&O Proof of Claim and setting out the reasons for such revision or disallowance;

- 4.32 “**D&O Notice of Dispute**” means a notice substantially in the form attached hereto as **Schedule “C”** delivered by a D&O Claimant who has received a D&O Notice of Revision or Disallowance, disputing such D&O Notice of Revision or Disallowance;
- 4.33 “**D&O Dispute Package**” means with respect to any D&O Claim, a copy of the related D&O Proof of Claim, D&O Notice of Revision or Disallowance, and D&O Notice of Dispute;
- 4.34 “**Dispute Package**” means, with respect to any Claim, a copy of the related Proof of Claim, Notice of Revision or Disallowance, and Notice of Dispute;
- 4.35 “**Employee**” means any current or former employee of the CCAA Parties;
- 4.36 “**Excluded Claim**” means, subject to further order of this Court, any right or claim of any Person that may be asserted or made in whole or in part against the CCAA Parties (or any one of them) in connection with any indebtedness, liability or obligation of any kind which arose in respect of obligations first incurred on or after the Determination Date (other than Restructuring Claims and D&O Claims), and any interest thereon, including any obligation of the CCAA Parties toward creditors who have supplied or shall supply services, utilities, goods or materials, or who have or shall have advanced funds to the CCAA Parties on or after the Determination Date, but only to the extent of their claims in respect of the supply or advance of such services, utilities, goods, materials or funds on or after the Determination Date, and:
- (a) any claim secured by any CCAA Charge; and
 - (b) any claim with respect to fees and disbursements incurred by counsel for any CCAA Party, Director, the Monitor, a Claims Officer, any financial advisor retained by any of the foregoing, or Representatives’ Counsel as approved by the Court to the extent required;
- 4.37 “**Excluded Creditor**” means a Person having a Claim in respect of an Excluded Claim, but only in respect of such Excluded Claim;
- 4.38 “**Instruction Letter**” means the letter regarding completion of a Proof of Claim, which letter shall be substantially in the form attached hereto as **Schedule “D”**;
- 4.39 “**Known Creditor**” means a Creditor whose Claim is either included in the CCAA Parties’ books and records as of the Determination Date, or otherwise to the knowledge of the CCAA Parties;
- 4.40 “**Lien**” means any valid and enforceable mortgage, charge, pledge, assignment by way of security, lien, hypothec, security interest, deemed trust or other encumbrance granted or arising pursuant to a written agreement or statute or otherwise created by law;

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- 4.41 “**Monitor**” means FTI Consulting Canada Inc. in its capacity as Court-appointed Monitor to the CCAA Parties pursuant to the Bloom Lake Initial Order and the Wabush Initial Order;
- 4.42 “**Monitor’s Website**” means the Monitor’s website located at <http://cfcanada.fticonsulting.com/bloomlake/>;
- 4.43 “**Newspaper Notice**” means the notice of this Claims Procedure Order to be published in the Designated Newspapers, being in substantially the form attached hereto as **Schedule “E”**;
- 4.44 “**Notice of Allowance**” means a means a notice substantially in the form of **Schedule “I”** hereto advising a Creditor that the Monitor has accepted such Creditor’s Claim as an Allowed Claim;
- 4.45 “**Notice of Disclaimer or Resiliation**” means a written notice issued, either pursuant to the provisions of an agreement, under Section 32 of the CCAA or otherwise, on or after the Determination Date by the CCAA Parties, and copied to the Monitor, advising a Person of the restructuring, disclaimer, resiliation, suspension or termination of any contract, employment agreement, lease or other agreement or arrangement of any nature whatsoever, whether written or oral, and whether such restructuring, disclaimer, resiliation, suspension or termination took place or takes place before or after the date of this Claims Procedure Order;
- 4.46 “**Notice of Dispute**” means a notice substantially in the form attached hereto as **Schedule “F”** delivered to the Monitor in accordance with the provisions of this Claims Procedure Order;
- 4.47 “**Notice of Revision or Disallowance**” means a notice substantially in the form of **Schedule “G”** hereto advising a Creditor that the Monitor has revised or disallowed all or part of such Creditor’s Claim set out in its Proof of Claim and setting out the reasons for such revision or disallowance, together with any relevant supporting documentation;
- 4.48 “**Officer**” means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer of any one or more of the CCAA Parties;
- 4.49 “**Pension Claim**” means any Claim with respect to the administration, funding or termination of any Pension Plan, including any Claim for any wind up deficiency or unpaid special payments;
- 4.50 “**Pension Plan**” means any pension plan for Employees including the defined contribution schemes for all Employees of the Bloom Lake CCAA Parties and those Employees of the Wabush CCAA Parties’ Employees hired on or after January 1, 2013, as well as the Salaried Pension Plan and the Union Pension Plan;
- 4.51 “**Pension Regulator**” means the government regulator(s) with authority over the Salaried Pension Plan or the Union Pension Plan as applicable

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- 4.52 “**Person**” means any individual, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization without legal personality, joint venture, governmental body or agency, or any other entity;
- 4.53 “**Plan**” means a plan of compromise or arrangement that may be filed by some or all of the CCAA Parties pursuant to the CCAA, as such plan may be amended or supplemented from time to time;
- 4.54 “**Plan Administrator**” in relation to the Pension Plans, the duly appointed plan administrator;
- 4.55 “**Proof of Claim**” means the form of Proof of Claim, substantially in the form of **Schedule “H”** hereto, or, as the context may require, such form as completed and filed with the Monitor, together with the appended relevant documents, if any;
- 4.56 “**Representative Court Order**” means the Order of the Court dated June 22, 2015 as may be amended, supplemented or varied from time to time;
- 4.57 “**Represented Employee**” means any person represented by the Representatives;
- 4.58 “**Representatives**” means Michael Keeper, Terence Watt, Damian Lebel and Neil Johnson in their capacity as Court-appointed representatives of all salaried/non-union Employees and retirees of the Wabush CCAA Parties or any person claiming an interest under or on behalf of such employees or pensioners and surviving spouses, or group or class of them, the whole pursuant and subject to the terms of the Representative Court Order;
- 4.59 “**Representatives’ Counsel**” means Koskie Minsky LLP, 20 Queen Street West, suite 900, Toronto Ontario M5H 3R3, c/o Andrey J. Hatnay (ahatnay@kmlaw.ca) and Ary N. Kaplan akaplan@kmlaw.ca) and Scheib Legal, 600 de Maisonneuve Boulevard West, suite 1700, Montreal, Quebec H3A 3J2, c/o Nick Scheib (nick@scheib.ca);
- 4.60 “**Restructuring Claim**” means any right or claim of any Person against the CCAA Parties (or any one of them) in connection with any indebtedness, liability or obligation of any kind whatsoever owed by the CCAA Parties (or any one of them) to such Person, arising out of the restructuring, disclaimer, rescission, termination or breach or suspension, on or after the Determination Date, of any contract, employment agreement, lease or other agreement or arrangement, whether written or oral, and whether such restructuring, disclaimer, rescission, termination or breach took place or takes place before or after the date of this Claims Procedure Order, and, for greater certainty, includes any right or claim of an Employee of any of the CCAA Parties arising from a termination of its employment after the Determination Date, *provided, however*, that “Restructuring Claim” shall not include an Excluded Claim;
- 4.61 “**Restructuring Claims Bar Date**” means the later of (a) the Claims Bar Date; (b) 5:00 p.m. on the day that is twenty-one (21) days after either of (i) the date

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that the applicable Notice of Disclaimer or Resiliation becomes effective, (ii) the Court Order settling a contestation against such Notice of Disclaimer or Resiliation brought pursuant to Section 32(5)(b) CCAA, or (iii) the date of the event giving rise to the Restructuring Claim, or (c) such other date as may be ordered by the Court;

- 4.62 “**Salaried Pension Plan**” means the defined benefit plan known as the Contributory Pension Plan for Salaried Employees of Wabush Mines, Cliffs Mining Company, Managing Agent (Canada Revenue Agency registration number 0343558);
- 4.63 “**Tax Claim**” means any Claim against the CCAA Parties (or any one of them) for any Taxes in respect of any taxation year or period ending on or prior to the Determination Date, and in any case where a taxation year or period commences on or prior to the Determination Date, for any Taxes in respect of or attributable to the portion of the taxation period commencing prior to the Determination Date and up to and including the Determination Date. For greater certainty, a Tax Claim shall include, without limitation, any and all Claims of any Taxing Authority in respect of transfer pricing adjustments and any Canadian or non-resident Tax related thereto;
- 4.64 “**Taxing Authorities**” means Her Majesty the Queen, Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, the Canada Revenue Agency, any similar revenue or taxing authority of each and every province or territory of Canada and any political subdivision thereof, and/or any Canadian or foreign governmental authority;
- 4.65 “**Union Pension Plan**” means the defined benefit plan known as the the Pension Plan for Bargaining Unit Employees of Wabush Mines, Cliffs Mining Company, Managing Agent (Canada Revenue Agency registration number 0555201);
- 4.66 “**USW**” means the United Steelworkers, Locals 6254, 6285 and 9996;
- 4.67 “**USW Counsel**” means Philion Leblanc Beaudry avocats, 5000 des Gradins Boulevard, suite 280, Quebec, Quebec G2J 1N3, c/o Daniel Boudreault (dboudreault@plba.ca) and Jean-François Beaudry (jfbeaudry@plba.ca);
- 4.68 “**USW Employee**” means any employee, former employee or retiree that is or was a member of the USW or any successor of such employees, former employees or retirees;
- 4.69 “**USW Employee Claimants List**” means a list prepared by the CCAA Parties showing the USW Employees having a Claim related to or arising from employment, the name of the CCAA Party against which such Claim exists, the amount of each such USW Employee’s Claim and each USW Employee’s last known address;
- 4.70 “**Wabush CCAA Parties**” means Wabush Iron Co. Limited, Wabush Resources Inc., Wabush Mines, Arnaud Railway Company and Wabush Lake Railway Company Limited;

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- 4.71 **“Wabush Initial Order”** means the Order of the Court issued on May 20, 2015 as amended, supplemented or varied from time to time;
- 4.72 **“Wabush Represented Employee Claimants List”** means a list prepared by the Wabush CCAA Parties showing those Persons represented by the Representatives pursuant to the Representative Court Order having a Claim, the name of the Wabush CCAA Party against which the Claim exists, the amount of each Represented Employee’s Claim and each Represented Employee’s last known address.
5. **ORDERS** that all references herein as to time shall mean prevailing Eastern time in Montreal, Quebec, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. (prevailing Eastern time) on such Business Day, unless otherwise indicated herein, and any event that occurs on a day that is not a Business Day shall be deemed to occur on the next Business Day.
6. **ORDERS** that all references to the word “including” shall mean “including, without limitation”.
7. **ORDERS** that all references to the singular herein include the plural, the plural include the singular, and any gender includes the other gender.

Monitor’s Role

8. **ORDERS** that the Monitor, in addition to its prescribed rights, duties, responsibilities and obligations pursuant to the CCAA and/or any Court Order, is hereby directed and empowered to take such other actions and fulfill such other roles as are authorized by this Claims Procedure Order, including in connection with the implementation and administration of the Claims Procedure, the determination of Claims of Creditors, the determination of D&O Claims of D&O Creditors, and the referral of any Claim or D&O Claim to a Claims Officer or to the Court.
9. **ORDERS** that the Monitor shall use reasonable discretion as to the adequacy of compliance, completion and execution of any notice or other document completed and executed pursuant to this Claims Procedure Order, including with respect to the manner in which Proofs of Claim, Notices of Dispute D&O Proofs of Claims and D&O Notices of Dispute are completed and executed, and may waive strict compliance with the requirements provided herein.
10. **ORDERS** that the Monitor shall be entitled to rely on the books and records of the CCAA Parties, and any information provided by the CCAA Parties, all without independent investigations and shall not be liable for any claims or damages resulting from any errors or omissions in such books, records, or information.
11. **ORDERS** that the Monitor, in carrying out the terms of this Claims Procedure Order, shall have all of the protections given it by the CCAA and any Orders of the Court or as an officer of this Court, including the stay of proceedings in its favour, and shall incur no liability or obligation as a result of the carrying out of

its obligations under this Claims Procedure Order other than as results from gross negligence or willful misconduct.

Notification Procedure and Notices

12. **ORDERS** that each of the CCAA Parties shall provide to the Monitor by no later than 5:00 pm on the sixth Business Day following the date of this Claims Procedure Order the Creditors List, together with addresses, contact details and amounts owing for each Known Creditor.
13. **ORDERS** that the Monitor shall publish on the Monitor's Website, within three (3) Business Days of the receipt of the Creditors List pursuant to paragraph 12 hereof, a copy of each of the Creditors List, the Creditors' Instructions, the form of Notice of Dispute, the form of D&O Proof of Claim and the form of D&O Notice of Dispute.
14. **ORDERS** that, within three (3) Business Days of the receipt of the Creditors List pursuant to paragraph 12 hereof, the Monitor shall cause the Creditors' Instructions to be sent to: (a) each Known Creditor, except to those Persons represented by the Representatives and USW Employees, to the address of such Known Creditor set out in the applicable CCAA Party's records; (b) the Representatives' Counsel; and (c) the USW Counsel.
15. **ORDERS** that the form of Newspaper Notice shall be published by the Monitor in the Designated Newspapers as soon as possible following the issuance of this Claims Procedure Order, and in any event no later than within ten (10) Business Days following the date of this Claims Procedure Order.
16. **ORDERS** that to the extent that any Creditor requests documents relating to the Claims Procedure prior to the Claims Bar Date or the Restructuring Claims Bar Date, as applicable, the Monitor shall direct the Creditor to the documents posted on the Monitor's Website, provide a copy of the Creditors' Instructions if requested, and otherwise respond to the request relating to the Claims Procedure as may be appropriate in the circumstances.
17. **ORDERS** that to the extent that any D&O Claimant requests documents relating to the Claims Procedure prior to the D&O Claims Bar Date, the Monitor shall forthwith direct the Creditor to the documents posted on the Monitor's Website, provide a copy of the D&O Proof of Claim and D&O Notice of Dispute if requested and otherwise respond to the request relating to the Claims Procedure as may be appropriate in the circumstances.
18. **ORDERS** that the forms of D&O Proof of Claim, D&O Notice of Revision or Disallowance, D&O Notice of Dispute, Instruction Letter, Newspaper Notice, Notice of Dispute, Notice of Revision or Disallowance, Proof of Claim, Notice of Allowance and D&O Notice of Allowance, each substantially in the forms attached to this Claims Procedure Order as **Schedules "A", "B", "C", "D", "E", "F", "G", "H", "I" and "J"** respectively, are hereby approved. Despite the foregoing, the Monitor may, from time to time and in consultation with the CCAA Parties or D&O Counsel as applicable, make such minor changes to such forms as the Monitor considers necessary or desirable.

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19. **ORDERS** that the publication of the Newspaper Notice, the sending to the Creditors of Creditors' Instructions in accordance with this Claims Procedure Order, and the completion of the other requirements of this Claims Procedure Order shall constitute good and sufficient service and delivery of notice of this Claims Procedure Order, the Claims Bar Date, the Restructuring Claims Bar Date and the D&O Claims Bar Date on all Persons who may be entitled to receive such notice and who may wish to assert a Claim or a D&O Claim, and that no other notice or service need be given or made and no other document or material need be sent to or served upon any Person in respect of this Claims Procedure Order.
20. **ORDERS** that neither: (i) the reference to a purported Claim as a "Claim" or a purported Creditor as a "Creditor" in this Claims Procedure Order, (ii) the delivery of the Creditors' Instructions by the Monitor to a Person, (iii) the reference to a purported D&O Claim as a "D&O Claim" or a purported D&O Claimant as a "D&O Claimant" in this Claims Procedure Order, nor (iv) the delivery of a D&O Proof of Claim form by the Monitor to a Person shall constitute an admission of any liability toward any Person.

Claims Bar Date

21. **ORDERS** that any Creditor who wishes to assert a Claim (other than in respect of any Claim included in the Wabush Represented Employee Claimants List, the USW Employee Claimants List or a Restructuring Claim) against any of the CCAA Parties shall file a Proof of Claim with the Monitor in the manner set out in paragraph 57 hereof so that the Proof of Claim is received by the Monitor by no later than the Claims Bar Date.
22. **ORDERS** that any Person that fails to file a Proof of Claim as provided for in paragraph 21 hereof, such that no Proof of Claim is received from such Person by the Monitor on or before the Claims Bar Date, shall:
- (a) be and is hereby forever barred, estopped and enjoined from asserting or enforcing any Claim against any of the CCAA Parties and all such Claims shall be forever extinguished;
 - (b) not be permitted to vote on any Plan on account of such Claim(s);
 - (c) not be permitted to participate in any distribution under any Plan, from the proceeds of any sale of the CCAA Parties' assets or otherwise, on account of such Claim(s); and
 - (d) not be entitled to receive further notice in respect of the Claims Procedure or these CCAA Proceedings generally, in relation to such Claim(s).

Restructuring Claims Bar Date

23. **ORDERS** that as soon as reasonably practical upon the Monitor being advised by the CCAA Parties of a circumstance giving rise to a Restructuring Claim, the Monitor shall send Creditors' Instructions to the Creditor in respect to such Restructuring Claim.

24. **ORDERS** that notwithstanding paragraphs 21 and 22 hereof, any Creditor who wishes to assert a Restructuring Claim against any of the CCAA Parties, other than in respect of any Restructuring Claim included in the Wabush Represented Employee Claimants List or in the USW Employee Claimants List, shall file a Proof of Claim with the Monitor in the manner set out in paragraph 57 hereof so that the Proof of Claim is received by the Monitor by no later than the Restructuring Claims Bar Date. All other dates contained herein (other than the Claims Bar Date), shall apply equally to any Restructuring Claims.
25. **ORDERS** that any Person that fails to file a Proof of Claim in respect of a Restructuring Claim as provided for in paragraph 24 hereof, such that no Proof of Claim is received from such Person by the Monitor on or before the Restructuring Claims Bar Date shall:
- (a) be and is hereby forever barred, estopped and enjoined from asserting or enforcing any Restructuring Claim against any of the CCAA Parties and all such Restructuring Claims shall be forever extinguished;
 - (b) not be permitted to vote on any Plan on account of such Restructuring Claim(s);
 - (c) not be permitted to participate in any distribution under any Plan, from the proceeds of any sale of the CCAA Parties' assets or otherwise, on account of such Restructuring Claim(s); and
 - (d) not be entitled to receive further notice in respect of the Claims Procedure or these CCAA Proceedings generally, in relation to such Restructuring Claim(s).

D&O Claims Bar Date

26. **ORDERS** that any D&O Claimant who wishes to assert a D&O Claim against any of the Directors or Officers shall file a D&O Proof of Claim with the Monitor in the manner set out in paragraph 57 hereof so that the D&O Proof of Claim is received by the Monitor by no later than the D&O Claims Bar Date.
27. **ORDERS** that any Person that fails to file a D&O Proof of Claim as provided for in paragraph 26 hereof, such that no D&O Proof of Claim is received from such Person by the Monitor on or before the D&O Claims Bar Date, shall be and is hereby forever barred, estopped and enjoined from asserting or enforcing any D&O Claim against any of the Directors and/or Officers, and all such D&O Claims shall be forever extinguished.

Filing of Proofs of Claim by the Representatives' Counsel and USW Counsel

28. **ORDERS** that the Wabush CCAA Parties shall provide to the Monitor by no later than 5:00 pm on the sixth Business Day following the date of this Claims Procedure Order the Wabush Represented Employee Claimants List.

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- 28.1 **ORDERS** that the CCAA Parties shall provide to the Monitor by no later than 5:00 pm on the sixth Business Day following the date of this Claims Procedure Order the USW Employee Claimants List.
29. **ORDERS** the Monitor to provide the Wabush Represented Employee Claimants List to Representatives' Counsel, within two (2) days following receipt of that list from the Wabush CCAA Parties in accordance with paragraph 28 hereof.
- 29.1 **ORDERS** the Monitor to provide the USW Employee Claimants List to USW Counsel, within two (2) days following receipt of that list from the CCAA Parties in accordance with paragraph 28.1 hereof.
30. **ORDERS** that unless Representatives' Counsel files the appropriate Notice(s) of Dispute on or before the Claims Bar Date, in which case paragraphs 37 and 46 to 51 hereof shall apply *mutatis mutandi* to such disputed Claims, all Claims contained in the Wabush Represented Employee Claimants List shall be deemed Allowed Claims.
- 30.1 **ORDERS** that unless USW Counsel files the appropriate Notice(s) of Dispute on or before the Claims Bar Date, in which case paragraphs 37 and 46 to 51 hereof shall apply *mutatis mutandi* to such disputed Claims, all Claims contained in the USW Employee Claimants List shall be deemed Allowed Claims.
31. **ORDERS** that the Representatives have the right to file, for and on behalf of any Represented Employee, one or more collective or individual Proofs of Claim for Claims not listed on the Wabush Represented Employee Claimants List, including with respect to Restructuring Claims or D&O Claims, if any.
- 31.1 **ORDERS** that the USW have the right to file, for and on behalf of any USW Employee, one or more collective or individual Proofs of Claim for Claims not listed on the USW Employee Claimants List, including with respect to Restructuring Claims or D&O Claims, if any.

Pension Claims

32. **ORDERS** that the Plan Administrator will have the sole authority to file Proofs of Claim with respect to any and all Pension Claims.
- 32.1 **ORDERS** that the Monitor shall provide to the Pension Regulator and the Representatives' Counsel a copy of each Proof of Claim filed in respect of the Salaried Pension Plan and details of any determination by the Monitor of a Pension Claim in respect of the Salaried Pension Plan.
- 32.2 **ORDERS** that the Monitor shall provide to the Pension Regulator and the USW a copy of each Proof of Claim filed in respect of the Union Pension Plan and details of any determination by the Monitor of a Pension Claim in respect of the Union Pension Plan.

Excluded Claims

33. **ORDERS** that any Person with an Excluded Claim shall not be required to file a Proof of Claim in respect of such Excluded Claim unless required to do so by Court Order.

Adjudication of Claims

34. **ORDERS** that the Monitor shall, upon request of the CCAA Parties and/or their counsel, provide copies of any Proof of Claim, Notice of Allowance, Notice of Revision or Disallowance or Notice of Dispute filed with, or issued by, the Monitor, as applicable, pursuant to this Claims Procedure Order. The Monitor shall, upon request of the CCAA Parties and/or their counsel, provide a copy of the claims register maintained by the Monitor.
35. **ORDERS** that, subject to paragraph 38.5 hereof, the Monitor, in consultation with the CCAA Parties, shall review all Proofs of Claim, received on or before the Claims Bar Date or the Restructuring Claims Bar Date, as applicable, and shall accept, revise or disallow each Claim as set out herein. If the Monitor, in consultation with the CCAA Parties, determines it necessary to revise or disallow a Claim, the Monitor shall send such Creditor a Notice of Revision or Disallowance advising that, and to what extent, the Claim as set out in its Proof of Claim has been revised or disallowed, and stating the reasons therefor. If the Monitor, in consultation with the CCAA Parties, determines that the Claim should be allowed, it will issue a Notice of Allowance confirming that the Claim set out in the applicable Proof of Claim is the Allowed Claim.
36. **ORDERS** that any Creditor who is sent a Notice of Revision or Disallowance pursuant to paragraph 35 hereof and wishes to dispute such Notice of Revision or Disallowance shall deliver a completed Notice of Dispute to the Monitor by no later than 5:00 p.m. on the day which is fourteen (14) days after receipt of the applicable Notice of Revision or Disallowance or such other date as may be ordered by the Court. If a Creditor fails to deliver a Notice of Dispute by such date, the Claim set out in the applicable Notice of Revision or Disallowance, if any, shall be the Allowed Claim.
37. **ORDERS** that upon receipt of a Notice of Dispute, the Monitor, in consultation with the CCAA Parties, may: (i) request additional information; (ii) consensually resolve the disputed Claim; (iii) deliver a Dispute Package to a Claims Officer appointed in accordance with this Claims Procedure Order for such disputed Claim to be adjudicated by the Claims Officer; or (iv) bring a motion before the Court in these CCAA Proceedings to adjudicate the disputed Claim.
38. **ORDERS** that the CCAA Parties may file a Notice of Dispute with respect to any determination of a Claim by the Monitor and if no Notice of Dispute is filed within fourteen (14) days of the date of receipt of the Monitor's notice of its determination of such Claim such determination shall be deemed to be the Allowed Claim. If a Notice of Dispute is filed by the CCAA Parties within the time specified herein, paragraphs 37 and 46 to 51 hereof shall apply *mutatis mutandi*.

- 38.1 **ORDERS** that the Pension Regulator and the Representatives' Counsel may file a Notice of Dispute with respect to any determination by the Monitor of a Pension Claim in respect of the Salaried Pension Plan, including for the purpose of asserting any trust claims in respect of the Salaried Pension Plan, and if no Notice of Dispute is filed within fourteen (14) days of the date of receipt of the Monitor's notice of its determination of a Pension Claim in respect of the Salaried Pension Plan such determination shall be deemed to be the Allowed Claim. If a Notice of Dispute is filed by the Pension Regulator or the Representatives' Counsel within the time specified herein, paragraphs 37 and 46 to 51 hereof shall apply *mutatis mutandi*.
- 38.2 **ORDERS** that the Pension Regulator and the USW may file a Notice of Dispute with respect to any determination by the Monitor of a Pension Claim in respect of the Union Pension Plan, including for the purpose of asserting any trust claims in respect of the Union Pension Plan, and if no Notice of Dispute is filed within fourteen (14) days of the date of receipt of the Monitor's notice of its determination of a Pension Claim in respect of the Union Pension Plan such determination shall be deemed to be the Allowed Claim. If a Notice of Dispute is filed by the Pension Regulator or the USW within the time specified herein, paragraphs 37 and 46 to 51 hereof shall apply *mutatis mutandi*.
- 38.3 **ORDERS** that the Pension Regulator and the Representatives' Counsel shall be given written notice by the Monitor of, and are entitled to participate in (i) any hearing before a Claims Officer concerning a Pension Claim in respect of the Salaried Pension Plan and (ii) any hearing before the Court concerning a Pension Claim in respect of the Salaried Pension Plan.
- 38.4 **ORDERS** that the Pension Regulator and the USW shall be given written notice by the Monitor of, and are entitled to participate in (i) any hearing before a Claims Officer concerning a Pension Claim in respect of the Union Pension Plan and (ii) any hearing before the Court concerning a Pension Claim in respect of the Union Pension Plan.
- 38.5 **ORDERS** that the Monitor shall not be obliged to consult with the CCAA Parties with respect to its review and adjudication of Claims of related parties to the CCAA Parties.

Adjudication of D&O Claims

39. **ORDERS** that the Monitor shall, upon request of D&O Counsel, provide to D&O Counsel copies of any D&O Proof of Claim, D&O Notice of Allowance, D&O Notice of Revision or Disallowance or D&O Notice of Dispute filed with, or issued by, the Monitor, as applicable, pursuant to this Claims Procedure Order. The Monitor shall, upon request of D&O Counsel, provide D&O Counsel a copy of the D&O Claims register maintained by the Monitor.
40. **ORDERS** that the Monitor, in consultation with D&O Counsel, shall review all D&O Proofs of Claim, received on or before the D&O Claims Bar Date and shall accept, revise or disallow each D&O Claim as set out herein. If the Monitor, in consultation with D&O Counsel, determines it necessary to revise or disallow a D&O Claim, the Monitor shall send such D&O Claimant a D&O

Notice of Revision or Disallowance advising that, and to what extent, the D&O Claim as set out in its D&O Proof of Claim has been revised or disallowed, and stating the reasons therefor. If the Monitor, in consultation with D&O Counsel, determines that the D&O Claim should be allowed, it will issue a D&O Notice of Allowance confirming that the D&O Claim set out in the applicable D&O Proof of Claim is the Allowed D&O Claim.

41. **ORDERS** that any D&O Claimant who is sent a D&O Notice of Revision or Disallowance pursuant to paragraph 40 hereof and wishes to dispute such D&O Notice of Revision or Disallowance shall deliver a completed D&O Notice of Dispute to the Monitor by no later than 5:00 p.m. on the day which is fourteen (14) days after receipt of the applicable D&O Notice of Revision or Disallowance or such other date as may be ordered by the Court. If a D&O Claimant fails to deliver a D&O Notice of Dispute by such date, the D&O Claim set out in the applicable D&O Notice of Revision or Disallowance, if any, shall be the Allowed D&O Claim.
42. **ORDERS** that upon receipt of a D&O Notice of Dispute, the Monitor, in consultation with D&O Counsel, may: (i) request additional information from the D&O Claimant; (ii) consensually resolve the disputed D&O Claim with the D&O Claimant; (iii) deliver a D&O Dispute Package to a Claims Officer appointed in accordance with this Claims Procedure Order for such disputed D&O Claim to be adjudicated by the Claims Officer; or (iv) bring a motion before the Court in these CCAA Proceedings to adjudicate the disputed D&O Claim.
43. **ORDERS** that notwithstanding any other provision hereof, the Monitor may agree with D&O Counsel that any D&O Claim may be adjudicated by way of an alternative process and not in accordance with the adjudication procedures set out herein. In such case, the Monitor shall notify the D&O Claimant of the decision to exclude the adjudication of the D&O Claim from the procedures set out in this Order.
44. **ORDERS** that the Directors and Officers may appeal any determination of a D&O Claim by the Monitor to a Claims Officer or the Court on notice to the Monitor and the D&O Claimant whose D&O Claim is being appealed.
45. **ORDERS** that nothing in this Claims Procedure Order shall prejudice the rights and remedies of any Directors or Officers under the Directors' Charge (as such term is defined in the Bloom Lake Initial Order and the Wabush Initial Order) or any applicable insurance policy or prevent or bar any Person from seeking recourse against or payment from any Director's or Officer's liability insurance policy or policies that exist to protect or indemnify the Directors or Officers, whether such recourse or payment is sought directly by the D&O Claimant against the insurer or derivatively through the Director or Officer or any of the CCAA Parties; provided, however, that nothing in this Claims Procedure Order shall create any new rights in favor of such D&O Claimant under any policies of insurance nor shall anything in this Claims Procedure Order limit, remove, modify or alter any defense to such D&O Claim available to the insurer pursuant to the provisions of any insurance policy or at law; and further provided that any D&O Claim or portion thereof for which the D&O

Claimant receives payment directly from, or confirmation that its D&O Claim is covered by, any Director's or Officer's liability insurance policy or policies that exist to protect or indemnify the Directors or Officers, shall not be recoverable as against a CCAA Party or Director or Officer, as applicable.

Claims Officer

46. **ORDERS** that the Monitor, should it consider it necessary or desirable to do so, in consultation with the CCAA Parties or with D&O Counsel, as applicable, is authorized and empowered, but not obligated, to appoint one or more Claims Officers under such terms as may be agreed between the Monitor and the Claims Officer(s), including with regards to the reasonable remuneration of such Claims Officer(s). If the Monitor intends to appoint a Claims Officer it shall provide written notice of such intent to the service list in these CCAA Proceedings. Any party with an interest may object to such appointment by advising the Monitor and the service list of the objection and the grounds therefore within ten (10) days of receipt of the Monitor's notice. If no objection is received within the time specified, the Monitor may proceed with the appointment of the Claims Officer. If an objection is made within the time specified, the Monitor will attempt to consensually resolve the objection, failing which the Monitor may seek the appointment of the Claims Officer by the Court.
47. **ORDERS** that subject to the terms hereof, a Claims Officer shall be entitled to reasonable compensation for the performance of the obligations set out in this Claims Procedure Order and any disbursements incurred in connection therewith. The fees and expenses of the Claims Officer shall be borne by the applicable CCAA Party and shall be paid by the applicable CCAA Party forthwith upon receipt of each invoice tendered by a Claims Officer.
48. **ORDERS** that the Claims Officer, in consultation with the Monitor and the other relevant parties, may schedule, on a date to be set by the Claims Officer and on written notice to the relevant parties and counsel to the CCAA Parties and, in the case of a D&O Claim, D&O Counsel, a hearing before a Claims Officer to determine the nature and/or amount of a Creditor's Claim or a D&O Claimant's D&O Claim and the Claims Officer shall, as soon as practicable after the hearing, notify the Monitor and all parties appearing at such hearing of his or her determination (the "**Claims Officer's Determination**").
49. **ORDERS** that the Claims Officer shall determine the status, validity and amount of any disputed Claim or disputed D&O Claim which has been referred to it for determination in accordance with the Claims Procedure. A Claims Officer is hereby authorized to determine all procedural matters which may arise in respect of the determination of these matters, including the manner in which any evidence may be adduced.
50. **ORDERS** that the Monitor, the applicable CCAA Party, the Creditor whose Claim is subject to the Claims Officer's Determination and any other party that participated in the Claims Officer's hearing may, within ten (10) Business Days of receipt of the Claims Officer's Determination in respect of a Claim, appeal such determination to the Court by serving on the other parties and filing with

the Court a notice of motion, together with supporting material, in accordance with the provisions of the Bloom Lake Initial Order or the Wabush Initial Order as applicable. Such appeal shall be an appeal based on the record before the Claims Officer and not a hearing *de novo*. If no party appeals the Claims Officer's Determination within such time, the Claims Officer's Determination shall be final and binding upon all Persons and said Creditor's Claim, to the extent recognized under the Claims Officer's Determination, shall be an Allowed Claim. There shall be no further right of appeal, review or recourse to the Court from a Claims Officer's Determination in respect of a Claim.

51. **ORDERS** that the Monitor, D&O Counsel or the D&O Claimant whose D&O Claim is subject to the Claims Officer's Determination may, within ten (10) Business Days of notification of the Claims Officer's Determination in respect of a D&O Claim, appeal such determination to the Court by serving on the other parties and filing with the Court a notice of motion, together with supporting material, in accordance with the provisions of the Bloom Lake Initial Order or the Wabush Initial Order as applicable. Such appeal shall be an appeal based on the record before the Claims Officer and not a hearing *de novo*. If no party appeals the Claims Officer's Determination within such time, the Claims Officer's Determination shall be final and binding upon all Persons and said D&O Claimant's D&O Claim, to the extent recognized under the Claims Officer's Determination, shall be an Allowed D&O Claim. There shall be no further right of appeal, review or recourse to the Court from a Claims Officer's Determination in respect of a D&O Claim.

Notice of Transfers

52. **ORDERS** that, for the purposes of any distribution to be effected in the CCAA Proceedings, whether pursuant to a Plan or otherwise, if a Creditor transfers or assigns the whole of its Claim to another Person, neither the CCAA Parties nor the Monitor shall be obligated to recognize such transferee or assignee of the Claim as the Creditor in respect thereof, unless and until notice of such transfer or assignment by either the transferor, assignor, transferee or assignee, together with evidence of such transfer's or assignment's was validity at law, has been received by the Monitor. Such notice of transfer or assignment shall be received in any event at least ten (10) Business Days prior to any distribution. Upon delivery of such notice to the Monitor, the transferor or assignor shall have no further right to enforce or assert the Claim thus transferred or assigned against any of the CCAA Parties.
53. **ORDERS** that if the holder of a Claim, or any subsequent holder of the whole of a Claim who has been acknowledged by the Monitor as the Creditor in respect of such Claim, transfers or assigns the whole of such Claim to more than one Person, or part of such Claim to one or more Person(s), such transfer(s) or assignment(s) shall not create separate Claim(s), and the Claim as a whole shall continue to constitute and be dealt with as a single Claim notwithstanding such transfer or assignment. In each such case, the Monitor and the CCAA Parties shall not be bound to recognize or acknowledge any such transfer or assignment and shall be entitled to give notices to and otherwise deal with such Claim only as a whole, and only to and with the Person last holding such Claim in whole as the Creditor in respect of such

Claim, provided that such Creditor may by notice in writing to the Monitor direct that subsequent dealings in respect of such Claim, but only as a whole, shall be carried out with a specified Person other than itself, and, in such event, such Person last holding the Claim in whole shall be bound by any notices given or steps taken in respect of such Claim with such other Person it designated.

54. **ORDERS** that reference to a transfer in this Claims Procedure Order shall include a transfer or assignment, whether absolute or intended as security.
55. **ORDERS** that a transferee or assignee of a Claim is not entitled to set-off, apply, merge, consolidate or combine any such Claim assigned or transferred to it by a Creditor against or on account or in reduction of any amounts owing by such transferee or assignee to any of the CCAA Parties.

Notices and Communications

56. **ORDERS** that any document sent pursuant to this Claims Procedure Order may be sent by e-mail, ordinary mail, registered mail, courier or facsimile transmission. Any document sent pursuant to this Claims Procedure Order shall be deemed to have been received three (3) Business Days after the document is sent by mail and one (1) Business Day after the document is sent by courier, e-mail or facsimile transmission. Documents shall not be sent by ordinary or registered mail during a postal strike or work stoppage of general application.
57. **ORDERS** that any form, notice or communication required to be provided or delivered to the Monitor under this Claims Procedure Order shall be in writing in substantially the form, where applicable, provided for herein, and will be deemed properly delivered only if transmitted by email at the following address:

Bloom Lake CCAA Parties
bloomlake@fticonsulting.com

Wabush CCAA Parties
wabush@fticonsulting.com

provided that any Person that is unwilling or unable to communicate by email may instead deliver any such communication to the Monitor by prepaid registered mail, courier or personal delivery at the following address:

FTI Consulting Canada Inc., in its capacity as Monitor of the CCAA Parties
79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto, Ontario M5K 1G8

Attention: Steven Bissell

Any such notice or communication delivered to the Monitor shall be deemed to be received upon actual receipt thereof by the Monitor before 5:00 p.m. on a Business Day or, if delivered after 5:00 p.m., on the next Business Day.

58. **ORDERS** that if, during any period during which notices or other communications are being given pursuant to this Claims Procedure Order, a postal strike or postal work stoppage of general application should occur, said notices and other communications sent by ordinary mail and then not received shall not be effective, and that notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall then only be effective if given by courier, personal delivery, facsimile transmission or email.

General Provisions

59. **ORDERS** that for the purposes of this Claims Procedure Order, all Claims and D&O Claims that are denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian dollars on the applicable Determination Date.
60. **ORDERS** that the Monitor shall use reasonable discretion as to the adequacy of completion and execution of any document completed and executed pursuant to this Claims Procedure Order and, where the Monitor is satisfied that any matter to be proven under this Claims Procedure Order has been adequately proven, the Monitor may waive strict compliance with the requirements of this Claims Procedure Order as to the completion and execution of documents.
61. **DECLARES** that the Monitor may apply to this Court for advice and direction in connection with the discharge or variation of its powers and duties under this Claims Procedure Order.
62. **ORDERS** that physical or electronic copies of all forms delivered by or to a Creditor or D&O Claimant hereunder, as applicable, and determinations of Claims or D&O Claims by the Monitor, a Claims Officer or the Court, as the case may be, shall be maintained by the Monitor, and that, subject to paragraph 63 of this Claims Procedure Order, Creditors and D&O Claimants shall be entitled to have access thereto by appointment during normal business hours on written request to the Monitor.
63. **ORDERS** that, subject to further Order of the Court, any document submitted to the Monitor in support of a Claim and that is contained in a separate electronic or physical file marked "Confidential" shall not be made available to Creditors or D&O Claimants by the Monitor and shall only be filed with a Claims Officer or the Court under seal.

Miscellaneous

64. **ORDERS** that notwithstanding any other provisions of this Claims Procedure Order, the solicitation by the Monitor of Proofs of Claim, and the filing by any Creditor of any Proof of Claim shall not, in and of itself, grant any Person standing in these CCAA Proceedings or rights under any proposed Plan.

65. **ORDERS** that nothing in this Claims Procedure Order shall constitute or be deemed to constitute an allocation or recognition of Claims or Excluded Claims by the CCAA Parties into particular affected or unaffected classes for the purpose of any Plan.
66. **ORDERS** that the Claims Bar Date, the D&O Claims Bar Date and the Restructuring Claims Bar Date, and the amount and status of every Allowed Claim and every Allowed D&O Claim, as determined under the Claims Procedure, shall continue in full force and effect and be final for all purposes including in respect of any Plan and voting thereon (unless provided for otherwise in any Court Order), and including, for the purposes of any distribution made to Creditors of any of the CCAA Parties, whether in these CCAA Proceedings or in any of the proceedings authorized by this Court or permitted by statute, under the BIA or otherwise, in respect of any of the CCAA Parties.
67. **REQUESTS** the aid and recognition of any court or any judicial, regulatory or administrative body in any province or territory of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province or any court or any judicial, regulatory or administrative body of the United States and of any other nation or state to act in aid of and to be complementary to this Court in carrying out the terms of this Claims Procedure Order;
68. **ORDERS** that notwithstanding the terms of this Claims Procedure Order, the CCAA Parties and the Monitor may apply to this Court from time to time for directions with respect to this Claims Procedure Order, including the schedules hereto, or to obtain further Court Order(s) as either of them may consider necessary or desirable in order to amend, supplement or replace this Claims Procedure Order, including the schedules hereto.
69. **DECLARES** that this Claims Procedure Order shall have full force and effect in all provinces and territories in Canada.
70. **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

THE WHOLE WITHOUT COSTS.


STEPHEN W. HAMILTON J.S.C.

R-3 Amended and Restated Joint Plan of Compromise and Arrangement (as last amended on December 13, 2019)

**MOTION FOR DIRECTIONS (SETOFF)
EXHIBIT R-3**

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
Commercial Division

File: No: 500-11-048114-157

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

**BLOOM LAKE GENERAL PARTNER
LIMITED, QUINTO MINING
CORPORATION, 8568391 CANADA
LIMITED, CLIFFS QUÉBEC IRON MINING
ULC, WABUSH IRON CO. LIMITED, AND
WABUSH RESOURCES INC.**

Petitioners

- and -

**THE BLOOM LAKE IRON ORE MINE
LIMITED PARTNERSHIP, BLOOM LAKE
RAILWAY COMPANY LIMITED, WABUSH
MINES, ARNAUD RAILWAY COMPANY,
AND WABUSH LAKE RAILWAY COMPANY
LIMITED**

Mises-en-cause

- and -

FTI CONSULTING CANADA INC.

Monitor

**AMENDED AND RESTATED
JOINT PLAN OF COMPROMISE AND ARRANGEMENT**

Pursuant to the Companies' Creditors Arrangement Act

May 16, 2018

R-3 Amended and Restated Joint Plan of Compromise and Arrangement (as last amended on December 13, 2019) (*suite*)

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AMENDED AND RESTATED
JOINT PLAN OF COMPROMISE AND ARRANGEMENT

WHEREAS:

- A. On January 27, 2015, the Court issued a Court Order (as amended, restated, supplemented or rectified from time to time, the “**Bloom Lake Initial Order**”) commencing proceedings (the “**CCAA Proceedings**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) in respect of the petitioners, Bloom Lake General Partner Limited (“**BLGP**”), Quinto Mining Corporation (“**Quinto**”), 8568391 Canada Limited (“**8568391**”) and Cliffs Québec Iron Mining ULC (“**CQIM**”), and the Mises-en-cause The Bloom Lake Iron Ore Mine Limited Partnership (“**BLLP**”) and Bloom Lake Railway Company Limited (“**BLRC**”, and together, with BLGP, Quinto, 8568391, CQIM, and BLLP, the “**Bloom Lake CCAA Parties**”);
- B. On May 20, 2015, the Court issued a further Court Order (as amended, restated, supplemented or rectified from time to time, the “**Wabush Initial Order**”) extending the scope of the CCAA Proceedings to the petitioners, Wabush Iron Co. Limited (“**Wabush Iron**”) and Wabush Resources Inc. (“**Wabush Resources**”) and the Mises-en-cause Wabush Mines, Arnaud Railway Company (“**Arnaud**”) and Wabush Lake Railway Company Limited (“**Wabush Railway**”) (collectively, the “**Wabush CCAA Parties**”, and together with the Bloom Lake CCAA Parties, the “**CCAA Parties**”);
- C. Pursuant to the Bloom Lake Initial Order and the Wabush Initial Order, FTI Consulting Canada Inc. was appointed Monitor (in such capacity and not in its personal or corporate capacity, the “**Monitor**”) of the CCAA Proceedings;
- D. On July 25, 2017, the Court granted an Order, *inter alia*, approving a methodology for the allocation of proceeds of realizations of the CCAA Parties’ assets and the costs of the CCAA Proceedings amongst the CCAA Parties and, to the extent necessary, amongst assets or asset categories (as may be amended upon Final Determination of the Fermont Allocation Appeal, the “**Allocation Methodology**”);
- E. As of the date hereof, substantially all material assets of the CCAA Parties have been sold. With the exception of certain sale proceeds distributed to parties with Proven Secured Claims or other Proven Priority Claims and amounts expended on operating costs and the fees and expenses of the CCAA Proceedings, the Monitor currently holds the net sale proceeds from these transactions determined by the Monitor in accordance with the Allocation Methodology, together with any Cash on hand at the commencement of the CCAA Proceedings that has not been expended during the CCAA Proceedings and all interest on the foregoing;
- F. Pursuant to the Bloom Lake Initial Order and the Wabush Initial Order, the Bloom Lake CCAA Parties and the Wabush CCAA Parties, respectively, have the authority to file with the Court, a plan of compromise or arrangement in accordance with the CCAA;

R-3 Amended and Restated Joint Plan of Compromise and Arrangement (as last amended on December 13, 2019) (*suite*)

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- G. There are certain material outstanding matters that remain to be completed in the CCAA Proceedings, including without limitation, the resolution of the CCAA Party Pre-Filing Interco Claims, the Non-Filed Affiliate Interco Claims, and the Non-Filed Affiliate Transaction Claims, and the resolution of the Pension Claims that are the subject of the Pension Priority Proceedings;
- H. The CCAA Parties entered into a term sheet dated March 14, 2018 with Cleveland-Cliffs Inc. (the “**Parent**”) and other Non-Filed Affiliates, as amended and restated by an Amended and Restated Restructuring Term Sheet dated May 16, 2018 (as it may be further amended, restated, supplemented and/or varied from time to time in accordance with the terms thereof, the “**Restructuring Term Sheet**”) pursuant to which (a) the Non-Filed Affiliates have agreed to support the Plan by foregoing the benefit of any distributions or payments they may otherwise be entitled to receive as creditors of the Participating CCAA Parties and providing the Non-Filed Affiliate Cash Contribution, and (b) the Participating CCAA Parties, Parent and other Non-Filed Affiliates, with the support of the Monitor, have agreed, subject to implementation of the Plan, to resolve the CCAA Party Pre-Filing Interco Claims, Non-Filed Affiliate Interco Claims and Non-Filed Affiliate Transaction Claims, and all other claims the CCAA Parties or any other Person may have against the Non-Filed Affiliates in accordance with the Plan;
- I. Pursuant to an order dated April 20, 2018 (the “**Original Meetings Order**”), the Court, *inter alia*, accepted the filing of a Joint Plan of Compromise and Arrangement dated April 16, 2018 (the “**Original Plan**”) by the Participating CCAA Parties (as they were then in the Original Plan), authorized such Participating CCAA Parties to hold meetings of Classes of Affected Unsecured Creditors for all such Participating CCAA Parties to consider and vote on a resolution to approve the Original Plan, as it may be amended;
- J. Subsequent to the Original Meetings Order, the CCAA Parties have reached settlements with and obtained the support of various Affected Unsecured Creditors with respect to their Claims, the terms and conditions of which are reflected in this Plan;
- K. To implement the Restructuring Term Sheet, the OPEB/Other Employee Claims Settlements and the Pension Claim Settlements, the CCAA Parties (other than 8568391, BLRC and Wabush Railway, which are intended to be dissolved prior to or as soon as reasonably practicable after the Plan Implementation Date, as applicable) (such remaining CCAA Parties, the “**Participating CCAA Parties**”), which term shall refer, in the case of the BL Parties and the Wabush Mines Parties, to such parties on a consolidated basis where the context requires), hereby propose this Plan to the Affected Creditors under and pursuant to the CCAA.

ARTICLE 1 INTERPRETATION

1.1 Definitions

In the Plan, including the Recitals therein, all capitalized terms used therein shall have the meanings ascribed thereto in **Schedule “A”**.

R-3 Amended and Restated Joint Plan of Compromise and Arrangement (as last amended on December 13, 2019) (*suite*)

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1.2 Certain Rules of Interpretation

For the purposes of the Plan:

- (a) any reference in the Plan to a contract, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;
- (b) any reference in the Plan to a Court Order or an existing document or exhibit filed or to be filed means such Court Order, document or exhibit as it may have been or may be amended, restated or varied from time to time;
- (c) unless otherwise specified, all references to currency and to “\$” or “Cdn.\$” are to Canadian dollars and references to US\$ are to United States dollars;
- (d) the division of the Plan into “Articles” and “Sections” and the insertion of a Table of Contents are for convenience of reference only and do not affect the construction or interpretation of the Plan, nor are the descriptive headings of “Articles” and “Sections” otherwise intended as complete or accurate descriptions of the content thereof;
- (e) references in the Plan to “Articles”, “Sections”, “Subsections” and “Schedules” are references to Articles, Sections, Subsections and Schedules of or to the Plan;
- (f) the use of words in the singular or plural, or with a particular gender, including a definition, shall not limit the scope or exclude the application of any provision of the Plan or a Schedule hereto to such Person (or Persons) or circumstances as the context otherwise permits;
- (g) the words “includes” and “including” and similar terms of inclusion shall not, unless expressly modified by the words “only” or “solely”, be construed as terms of limitation, but rather shall mean “includes but is not limited to” and “including but not limited to”, so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;
- (h) unless otherwise provided, any reference to a statute or other enactment of parliament or a legislature includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation;
- (i) the terms “the Plan”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions shall be deemed to refer generally to this Plan and the Schedules hereto and not to any particular “Article”, “Section” or other portion of the Plan and include any documents supplemental hereto; and
- (j) the word “or” is not exclusive.

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1.3 Time

For purposes of the Plan, unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean prevailing local time in Montreal, Québec, Canada.

1.4 Date and Time for any Action

For purposes of the Plan:

- (a) In the event that any date on which any action is required to be taken under the Plan by any Person is not a Business Day, that action shall be required to be taken on the next succeeding day which is a Business Day, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day; and
- (b) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next succeeding Business Day if the last day of the period is not a Business Day.

1.5 Successors and Assigns

The Plan shall be binding upon and shall enure to the benefit of the heirs, administrators, executors, legal personal representatives, liquidators, receivers, trustees in bankruptcy, and successors and assigns of any Person or party named or referred to in the Plan.

1.6 Governing Law

The Plan shall be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein. All questions as to the interpretation of or application of the Plan and all proceedings taken in connection with the Plan and its provisions shall be subject to the exclusive jurisdiction of the Court.

1.7 Schedules

The following are the Schedules to the Plan, which are incorporated by reference into the Plan and form a part of it:

- Schedule "A" – Definitions
- Schedule "B" – Non-Filed Affiliate Unsecured Interco Claims
- Schedule "C" – Non-Filed Affiliate Secured Interco Claims
- Schedule "D" – CCAA Party Pre-Filing Interco Claims
- Schedule "E" – Form of Sanction Order

ARTICLE 2
PURPOSE AND EFFECT OF THE PLAN

2.1 Purpose of Plan

The purpose of the Plan is to:

- (a) facilitate the distribution of the Available Cash of the Participating CCAA Parties in a timely manner without costly and lengthy litigation and delay related to the adjudication of the CCAA Party Pre-Filing Interco Claims, Non-Filed Affiliate Interco Claims, Non-Filed Affiliate Transactions Claims, Pension Claims, OPEB Claims and Other Employee Claims;
- (b) implement the terms of the Restructuring Term Sheet in respect of the CCAA Party Pre-Filing Interco Claims, Non-Filed Affiliate Interco Claims and Non-Filed Affiliate Transactions Claims;
- (c) implement the OPEB/Other Employee Claims Settlements;
- (d) implement the Pension Claim Settlements;
- (e) effect a compromise, settlement and full and final release and discharge of all Affected Claims, including the Non-Filed Affiliate Interco Claims, in exchange for the distributions to Affected Unsecured Creditors with Proven Affected Unsecured Claims as contemplated by the Plan;
- (f) effect a full and final release and discharge of all Non-Filed Affiliate Transactions Claims, the Non-Filed Affiliate Employee Claims and all other claims the CCAA Parties and any other Person may have against the Parent and each other Non-Filed Affiliate Released Party in return for the contribution of the Non-Filed Affiliate Cash Contribution and the Non-Filed Affiliate Distribution/Payment Contribution; and
- (g) effect a full and final release of all claims against current and former directors and officers of the Parent and other Non-Filed Affiliates, including in respect of the Non-Filed Affiliate Employee Claims.

2.2 Persons Affected

The Plan provides for a compromise of the Affected Claims. The Plan will become effective at the Effective Time on the Plan Implementation Date. The Plan shall be binding on and shall enure to the benefit of the Participating CCAA Parties, the Affected Creditors, the Released Parties and all other Persons named or referred to therein, receiving the benefit of, or subject to, the Plan. On the Plan Implementation Date, all Affected Claims will be fully and finally compromised, released, settled and discharged to the extent provided for under the Plan.

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2.3 Persons Not Affected

The Plan does not affect Unaffected Creditors with respect to and to the extent of their Unaffected Claims. Nothing in the Plan shall affect any of the Participating CCAA Parties' rights and defenses, both legal and equitable, with respect to any Unaffected Claims, including, but not limited to, all rights with respect to legal and equitable defences or entitlements to set-offs or recoupment against any and all such Unaffected Claims.

2.4 Plan Sponsors and Restructuring Term Sheet

In accordance with the Restructuring Term Sheet, the Parent and certain other Non-Filed Affiliates have agreed, subject to the approval of the Plan by the Required Majority in each Unsecured Creditor Class and the sanction of the Court, to provide the following consideration for distribution to Affected Unsecured Creditors with Proven Claims:

- (a) The Parent and other Non-Filed Affiliates with Non-Filed Affiliate Unsecured Interco Claims and/or Non-Filed Affiliate Secured Interco Claims shall contribute (or cause to be contributed) to the CQIM Unsecured Creditor Cash Pool: (i) all Non-Filed Affiliate Plan Distributions distributed to them by the Monitor (net of the portion, if any, of the Non-Filed Affiliate Distribution Pension Contribution to the Pension Cash Pools contributed from the Non-Filed Affiliate Plan Distributions in accordance with the Irrevocable Payment Direction), on behalf of the Participating CCAA Parties, pursuant to Section 5.1(a), and (ii) all Non-Filed Affiliate Secured Payments paid to them by the Monitor (net of (X) any amounts required to be withheld and remitted pursuant to Section 7.2(b) and (Y) the portion, if any, of the Non-Filed Affiliate Distribution Pension Contribution to the Pension Cash Pools contributed from the Non-Filed Affiliate Secured Payments in accordance with the Irrevocable Payment Direction), on behalf of the Participating CCAA Parties, pursuant to Section 5.4(a), (the total net amounts to be contributed to the CQIM Unsecured Creditor Cash Pool pursuant to clause (i) and clause (ii) above, collectively, the “**Non-Filed Affiliate Distribution/Payment Contribution**”), in each case pursuant to the Irrevocable Payment Direction and for distribution in accordance with Section 7.1(j) to Affected Third Party General Unsecured Creditors of CQIM with Proven Claims and in accordance with Section 7.1(e) to Participating CCAA Parties holding CCAA Party Pre-Filing Interco Claims against CQIM;
- (b) The Parent and other Non-Filed Affiliates with Non-Filed Affiliate Unsecured Interco Claims and/or Non-Filed Affiliate Secured Interco Claims shall contribute (or cause to be contributed) an aggregate of Cdn.\$6 million of their Non-Filed Affiliate Plan Distributions and/or Non-Filed Affiliate Secured Payments to the Pension Cash Pools, as allocated Cdn.\$3 million to the Arnaud Pension Cash Pool and Cdn.\$3 million to the Wabush Pension Cash Pool for distribution to the Wabush Pension Plans in accordance with Section 7.1(i); and
- (c) The Parent, individually, or in connection with the other Non-Filed Affiliates, shall make (or cause to be made) an aggregate Cdn.\$19 million cash contribution, to be allocated Cdn.\$9.5 million to the Arnaud Pension Cash Pool and Cdn.\$9.5 million to the Wabush Pension Cash Pool (the “**Non-Filed Affiliate Cash Contribution**”)

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for distribution to the Wabush Pension Plans in accordance with Section 7.1(i). In accordance with Section 11.3(f) the Non-Filed Affiliate Cash Contribution shall be paid to the Monitor, in trust at least three (3) Business Days prior to the date set for the Meetings as set out in the Amended and Restated Meetings Order; and

- (d) For greater certainty, any and all Cash forming part of:
- (i) the Non-Filed Affiliate Distribution/Payment Contribution (which for greater certainty excludes the Non-Filed Affiliate Distribution Pension Contribution), shall only be available for distribution by CQIM to Affected Third Party General Unsecured Creditors with Proven Affected Third Party General Unsecured Claims against CQIM and Participating CCAA Parties holding CCAA Party Pre-Filing Interco Claims against CQIM, in accordance with the Plan;
 - (ii) the Non-Filed Affiliate Distribution Pension Contribution and the Non-Filed Affiliate Cash Contribution shall only be available for distribution to the Wabush Pension Plans in accordance with Section 7.1(i); and
 - (iii) Persons holding Secured Claims or Priority Claims shall not be entitled to any distribution or payment from the Non-Filed Affiliate Distribution/Payment Contribution (except indirectly through CCAA Party Pre-Filing Interco Claims), the Non-Filed Affiliate Distribution Pension Contribution or the Non-Filed Affiliate Cash Contribution.

2.5 No Assignment of Non-Filed Affiliate Unsecured and Interco Claims and Non-Filed Affiliate Secured Claims

Unless there is a revocation or withdrawal of the Plan in accordance with Section 12.4, until the payment of the final Non-Filed Affiliate Plan Distribution and the final Non-Filed Affiliate Secured Payment pursuant to the Plan, there shall be no assignment of any Non-Filed Affiliate Secured Interco Claim or Non-Filed Affiliate Unsecured Interco Claim, or any part thereof, without the prior written consent of the Monitor.

ARTICLE 3

LIMITED SUBSTANTIVE CONSOLIDATION, CLASSIFICATION OF CREDITORS, VOTING CLAIMS AND RELATED MATTERS

3.1 Limited Substantive Consolidation

The Plan will be subject to approval by the Required Majority in each Unsecured Creditor Class in respect of each Participating CCAA Party as provided in ARTICLE 4 below, and will provide for distinct distributions with respect to each Participating CCAA Party's Affected Unsecured Creditors as set out in the Plan without substantive consolidation, except with respect to the consolidation of the following Participating CCAA Parties in accordance with the Plan:

- (a) CQIM and Quinto (together, the "CQIM/Quinto Parties");

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- (b) BLGP and BLLP (together, “**BL Parties**”); and
- (c) Wabush Iron, Wabush Resources, and Wabush Mines (together, the “**Wabush Mines Parties**”).

3.2 Claims Procedure

The procedure for determining the validity and quantum of Affected Unsecured Claims for voting and distribution purposes under the Plan shall be governed by the Amended Claims Procedure Order, subject to the following:

- (a) Non-Filed Affiliate Unsecured Interco Claims shall, subject to Section 4.2(b), be allowed for voting and distribution purposes in the amounts set out on **Schedule “B”** plus any increase in Claim amounts or additional Claims, in each case on account of Deficiency Claims held by the Non-Filed Affiliates, and shall be treated as Proven Affected Unsecured Claims for the purposes of the Plan;
- (b) Non-Filed Affiliate Secured Interco Claims shall be allowed for payment purposes based on the amounts set out on **Schedule “C”**, subject to application of the Allocation Methodology by the Monitor to determine the Allocated Value of the collateral subject to each such Non-Filed Affiliate Secured Interco Claim, and once so adjusted shall be treated as Proven Secured Claims for the purposes of the Plan;
- (c) CCAA Party Pre-Filing Interco Claims shall, subject to Section 4.2(b), be allowed for distribution purposes in the amounts set out on **Schedule “D”** and shall be treated as Proven Affected Unsecured Claims for the purposes of the Plan;
- (d) OPEB Claims and Other Employee Claims for Salaried Members shall be allowed for voting and distribution purposes under the Plan in the amounts and as against the applicable Participating CCAA Parties as agreed to pursuant to the Salaried OPEB/Other Employee Claims Settlement, and shall be treated as Proven Affected Unsecured Claims for the purposes of the Plan; and
- (e) OPEB Claims and Other Employee Claims for USW Members shall be allowed for voting and distribution purposes under the Plan in the amounts and as against the applicable Participating CCAA Parties as agreed to pursuant to the USW OPEB/Other Employee Claims Settlement and shall be treated as Proven Affected Unsecured Claims for the purposes of the Plan; and
- (f) Pension Claims shall be allowed for voting and distribution purposes under the Plan in the amounts and as against the applicable Participating CCAA Parties as agreed to pursuant to the Pension Claim Settlements and shall be treated as Proven Affected Unsecured Claims for the purposes of the Plan.

ARTICLE 4
CLASSIFICATION AND CLASSES OF AFFECTED UNSECURED CREDITORS

4.1 Unsecured Creditor Classes

For the purposes of approving the Plan, Affected Unsecured Creditors with respect to each Participating CCAA Party shall be grouped into the following classes for voting (in respect of their Eligible Voting Claims) and distribution purposes (in respect of their Proven Claims) (each an “**Unsecured Creditor Class**”, and together the “**Unsecured Creditor Classes**”):

- (a) **CQIM/Quinto Unsecured Creditor Class:** Affected Unsecured Creditors of any of the CQIM/Quinto Parties;
- (b) **BL Parties Unsecured Creditor Class:** Affected Unsecured Creditors of any of the BL Parties;
- (c) **Wabush Mines Parties Unsecured Creditor Class:** Affected Unsecured Creditors of any of the Wabush Mines Parties (other than creditors holding Pension Claims in respect of such Pension Claims);
- (d) **Wabush Pension Claims Class:** Pension Plan Administrator, in respect of the Pension Claims against the Wabush Mines Parties;
- (e) **Arnaud Unsecured Creditor Class:** Affected Unsecured Creditors of Arnaud (other than creditors holding Pension Claims in respect of such Pension Claims); and
- (f) **Arnaud Pension Claims Class:** Pension Plan Administrator, in respect of the Pension Claims against Arnaud.

4.2 Voting

- (a) Except as otherwise provided in the Amended and Restated Meetings Order, and subject to the provisions of the Plan, Affected Unsecured Creditors shall be entitled to vote their Eligible Voting Claims at the applicable Meeting in respect of the Plan.
- (b) In accordance with the CCAA, the Non-Filed Affiliates and the Participating CCAA Parties, as related parties, will only be permitted to vote their Eligible Voting Claims, if any, against, but not for, the Plan. Pursuant to the Restructuring Term Sheet, the Non-Filed Affiliates and the Participating CCAA Parties have agreed not to vote their Eligible Voting Claims, if any, against the Plan provided the Plan is consistent with the Restructuring Term Sheet.

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4.3 Unaffected Claims

Unaffected Claims shall not be compromised under the Plan. No holder of an Unaffected Claim shall be:

- (a) entitled to vote on or approve the Plan or attend at any Meetings in respect of such Unaffected Claim; or
- (b) entitled to or receive any distributions pursuant to the Plan in respect of such Unaffected Claim.

4.4 Meetings

- (a) The Meetings in respect of each Unsecured Creditor Class shall be held in accordance with the Plan, the Amended and Restated Meetings Order and any further Court Order. The only Persons entitled to notice of, to attend or to speak at the Meetings are the Eligible Voting Creditors (or their respective duly-appointed proxyholders), representatives of the Monitor, the Participating CCAA Parties, all such parties' financial and legal advisors, the Chair, and secretary and scrutineers thereof. Any other Person may be admitted to the Meetings only by invitation of the Participating CCAA Parties or the Monitor or as permitted under the Amended and Restated Meetings Order or any further Court Order.
- (b) If the Plan is approved by the Required Majority in each Unsecured Creditor Class, then the Plan shall be deemed to have been agreed to, accepted and approved by the Affected Unsecured Creditors and, if sanctioned by the Court, shall be binding upon all Affected Creditors immediately upon the delivery of the Plan Implementation Date Certificate in accordance with Section 11.4.

4.5 No Double Proof

In respect of any Claim which is compromised under the Plan (a) which is the subject to a Guarantee or (b) in respect of which a Person has any right to or claim over in respect of or to be subrogated to the rights of any Person (such compromised Claim being the "**Principal Claim**"), no Person shall:

- (a) be entitled to any greater rights against the Participating CCAA Party in respect of which the Principal Claim relates than the Person holding the Principal Claim;
- (b) be entitled to vote on the Plan to the extent that the Person holding the Principal Claim votes on the Plan; or
- (c) be entitled to receive any distribution under the Plan to the extent that the Person holding the Principal Claim is receiving a distribution.

ARTICLE 5
TREATMENT OF CLAIMS

5.1 Treatment of Non-Filed Affiliate Unsecured Interco Claims and CCAA Party Pre-Filing Interco Claims

(a) **Non-Filed Affiliate Unsecured Interco Claims:**

- (i) In accordance with Section 7.1(b), each Non-Filed Affiliate holding a Non-Filed Affiliate Unsecured Interco Claim against a Participating CCAA Party shall be entitled to receive its Non-Filed Affiliate Plan Distribution in respect of such Participating CCAA Party, in an amount equal to its Non-Filed Affiliate Pro Rata Share of such Participating CCAA Party's Unsecured Creditor Cash Pool.

(b) **CCAA Party Pre-Filing Interco Claims:**

- (i) In accordance with Section 7.1(e), each CCAA Party holding a CCAA Party Pre-Filing Interco Claim against another Participating CCAA Party shall be entitled to receive its share of the CCAA Party Distributions in respect of such Participating CCAA Party, in an amount equal to its CCAA Party Distributions Pro Rata Share of such Participating CCAA Party's CCAA Party Distributions.

5.2 Treatment of Pension Claims

In accordance with Section 7.1(i), the amounts in the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool shall be transferred at the direction of the Pension Plan Administrator such that Cdn.\$9 million from each of the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool is received by the Hourly Pension Plan and Cdn.\$9 million from each of the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool is received by the Salaried Pension Plan. As a result of the foregoing and pursuant to the terms of the Plan, the total aggregate amount received by the Hourly Pension Plan shall be Cdn.\$18 million and the total aggregate amount received by the Salaried Pension Plan shall be Cdn.\$18 million, the whole subject to any additional distributions pursuant to Sections 7.5 and 7.8.

5.3 Treatment of Affected Third Party General Unsecured Claims

In accordance with Section 7.1(j), each Affected Third Party General Unsecured Creditor with a Proven Affected Third Party General Unsecured Claim against a Participating CCAA Party shall be entitled to receive a distribution in an amount equal to its Third Party Pro Rata Share of such Participating CCAA Party's Unsecured Creditor Cash Pool (which for greater certainty excludes the Pension Cash Pools), as adjusted by the applicable Unsecured Creditor Cash Pool Adjustments.

5.4 Treatment of Secured Claims

Each Secured Creditor holding a Proven Secured Claim shall receive payment of the Allocated Value (as determined by the Monitor in accordance with the Allocation Methodology) applicable to such Secured Claim in the manner described below:

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- (a) **Non-Filed Affiliates Secured Interco Claims:**
- (i) shall be unaffected by the Plan and shall not be permitted to vote on the Plan;
 - (ii) to the extent not previously paid, Non-Filed Affiliates who hold Non-Filed Affiliate Secured Interco Claims against a Participating CCAA Party shall receive payment of the Allocated Value applicable to such Proven Non-Filed Affiliate Secured Interco Claims (each a “**Non-Filed Affiliate Secured Payment**”) from such Participating CCAA Party in accordance with Section 7.1(a); and
 - (iii) all Non-Filed Affiliate Secured Payments received by Non-Filed Affiliates from time to time shall be contributed in accordance with Section 2.4(a) and the Irrevocable Payment Direction (i) directly or indirectly to CQIM by all such Non-Filed Affiliates in partial satisfaction of the Non-Filed Affiliate Distribution/Payment Contribution to be contributed by the Plan Sponsors to CQIM and/or (ii) to the Pension Cash Pools in partial satisfaction of the Non-Filed Affiliate Distribution Pension Contribution.
- (b) **Third Party Secured Claims:** Creditors holding Third Party Secured Claims:
- (i) shall be unaffected by the Plan and shall not be permitted to vote on the Plan; and
 - (ii) to the extent not previously paid, shall receive payment on account of the Allocated Value of their Proven Third Party Secured Claims as soon as reasonably practicable after the Plan Implementation Date.

5.5 Unresolved Claims

- (a) No Affected Unsecured Creditors, Secured Creditors, or holders of Government Priority Claims shall be entitled to receive any distributions or any payments under or pursuant to the Plan with respect to an Affected Unsecured Claim, Secured Claim, or Government Priority Claim, or in each case, any portion thereof, unless and until, and then only to the extent that (i) such Claim is Finally Determined to be a Proven Claim, or (ii) is treated as a Proven Claim in accordance with the terms of the Plan, such that, in each case, the Claim is a Proven Affected Unsecured Claim, Proven Secured Claim, or Proven Government Priority Claim and is entitled to the treatment described in the Plan. Potential distributions in respect of Unresolved Affected Unsecured Claims or potential payments to Unresolved Secured Claims, or Government Priority Claims will be maintained in the Unresolved Claims Reserve until such claims are Finally Determined.

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- (b) The Unresolved Claims Reserve may be reduced by the Monitor from time to time to the extent the amount of the Unresolved Claims Reserve exceeds the maximum amounts distributable or payable for remaining Unresolved Affected Unsecured Claims, Unresolved Secured Claims, or Unresolved Government Priority Claims.

5.6 D&O Claims and the Directors' Indemnities and Directors' Charges

- (a) D&O Claims are Affected Claims under the Plan. A Creditor holding a D&O Claim, if any, is not entitled to vote on the Plan or receive any distributions under the Plan.
- (b) All released D&O Claims, other than D&O Claims that are Non-Released Claims, shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred without consideration on the Plan Implementation Date. To the extent that any part of a D&O Claim is a Non-Released Claim that part of the D&O Claim will not be compromised, released, discharged, cancelled or barred.
- (c) Any claim of a Director or Officer for indemnification from a Participating CCAA Party in respect of any D&O Claim (including any subrogation claim by an insurer) (a "**Director Indemnity Claim**") shall be cancelled for no consideration except to the extent such Director Indemnity Claim is secured by the Directors' Charge, in which case such Director Indemnity Claim shall be treated for all purposes of the Plan as an Unaffected Claim.
- (d) To the extent a Director Indemnity Claim is in respect of an Equity Claim, such Director Indemnity Claim shall be treated for all purposes under the Plan as an Equity Claim.

5.7 Equity Claims and Equity Interests

On the Plan Implementation Date, in accordance with the Plan, all Equity Claims, if any, shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred. Holders of Equity Claims shall not be entitled to vote on the Plan at the Meetings. Equity Interests shall be unaffected by the Plan.

5.8 Employee Priority Claims and Government Priority Claims

All Employee Priority Claims and Government Priority Claims which are Proven Claims, if any, to the extent unpaid prior to the Plan Implementation Date, shall be paid as soon as reasonably practicable after the Plan Implementation Date from the Available Cash pursuant to and accordance with this Plan, the Sanction Order and the CCAA, including for greater certainty payment of all Government Priority Claims which are Proven Claims, if any, within the six month period required under the CCAA. Pursuant to the OPEB/Other Employee Claims Settlements, the Salaried Members Representatives, on behalf of themselves and the Salaried Members, and the USW, on behalf of itself and the USW Members, have each acknowledged and agreed that for the purposes of the Plan, no Salaried Member or USW Member, respectively, has an Employee Priority Claim, subject only to the Pay Equity Priority Claim.

5.9 Duplicate Claims

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Where (a) an Affected Unsecured Creditor has or would have had a Duplicate Claim, arising from a Guarantee, where the principal debtor on a Claim is a Participating CCAA Party and the guarantor is another Participating CCAA Party, or (b) there is joint and several liability of two or more Participating CCAA Parties in respect of an Affected Unsecured Claim or portion thereof, such Affected Unsecured Creditor (to the extent its Affected Unsecured Claim is found to be a Proven Claim against each applicable Participating CCAA Party) shall be entitled to receive distributions under the Plan on account of its Proven Affected Unsecured Claims in each such Participating CCAA Party's Unsecured Creditor Class, provided that such Affected Unsecured Creditor shall not receive Plan Distributions in an aggregate amount more than the total amount of its Proven Affected Unsecured Claim.

5.10 Extinguishment of Affected Claims

On the Plan Implementation Date, in accordance with its terms and in accordance with the provisions of the Sanction Order, the treatment of Affected Claims (including Proven Claims and Unresolved Affected Unsecured Claims) and all Released Claims, in each case as set forth herein, shall be final and binding on all Participating CCAA Parties, all Affected Creditors (and their respective heirs, executors, administrators, legal personal representatives, successors and assigns) and any Person holding a Released Claim. All Affected Claims and all Released Claims shall be fully, finally, irrevocably and forever released, discharged, cancelled, and barred, and the Released Parties shall thereupon have no further obligations whatsoever in respect of the Affected Claims and the Released Claims, as applicable; provided that nothing herein releases any of the Participating CCAA Parties or any other Person from their obligations to make distributions in the manner and to the extent provided for in the Plan and provided further that such discharge and release of the Participating CCAA Parties shall be without prejudice to the right of an Affected Creditor in respect of an Unresolved Affected Unsecured Claim to prove such Unresolved Affected Unsecured Claim in accordance with the Amended Claims Procedure Order so that such Unresolved Affected Unsecured Claim may become a Proven Claim entitled to receive consideration under Sections 5.1 and 5.3 of the Plan.

5.11 Currency

All distributions and payments under the Plan will be made in Canadian dollars. In accordance with the Amended Claims Procedure Order, any claim denominated in a foreign currency will be converted to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian dollars on the applicable Filing Date.

5.12 Section 19(2) Claims

Claims listed under Section 19(2) of the CCAA ("**Section 19(2) Claims**") shall be Affected Claims for the purposes of this Plan; provided, however, that Section 19(2) Claims shall be deemed Unaffected Claims to the extent held by any Creditors who have not voted in favour of the Plan.

5.13 Set-Off

The law of set-off applies to all Claims.

ARTICLE 6**RESERVES, UNSECURED CREDITOR CASH POOLS, AND PENSION CASH POOLS****6.1 The Establishment and Maintenance of Reserves, Unsecured Creditor Cash Pools, and Pension Cash Pools**

The Monitor shall establish from Available Cash and maintain each of the Reserves required under the Plan and the Unsecured Creditor Cash Pools for each of the Participating CCAA Parties and shall allocate each of such Reserves and the Unsecured Creditor Cash Pools among each of the Participating CCAA Parties in accordance with the Plan, in each case on an accounting basis only. The Monitor shall establish from the Pension Pool Cash Contributions each of the Pension Cash Pools. No separate bank account or accounts will be established for any of the Reserves, or in connection with any of the Unsecured Creditor Cash Pools or the Pension Cash Pools.

6.2 Administrative Reserve

- (a) An Administrative Reserve shall be established by the Monitor, on behalf of the Participating CCAA Parties, from Available Cash in an aggregate amount sufficient to fund the Administrative Reserve Costs, from time to time, as allocated among the Participating CCAA Parties (and not the Pension Cash Pools) in accordance with the Allocation Methodology. For greater certainty, in respect of the CQIM/Quinto Parties an Administrative Reserve shall be established from the Available Cash for CQIM only.
- (b) The Monitor shall hold and maintain the Administrative Reserve for the purposes of paying the Administrative Reserve Costs, from time to time, in accordance with the Plan and in accordance with the Allocation Methodology, and shall distribute the remaining balance in the Administrative Reserve, if any, after the Final Distribution in accordance with Section 7.8 of the Plan.

6.3 Unresolved Claims Reserve

- (a) **General:** An Unresolved Claims Reserve shall be established by the Monitor, on behalf of the Participating CCAA Parties, from Available Cash in an aggregate amount sufficient to fund, without duplication (i) Plan Distributions should all Unresolved Affected Unsecured Claims be Finally Determined to be Proven Affected Unsecured Claims; (ii) payments on account of Unresolved Government Priority Claims should all such Unresolved Claims be Finally Determined to be Proven Government Priority Claims; and (iii) payments on account of all Unresolved Secured Claims should all such Unresolved Claims be Finally Determined to be Proven Secured Claims, and the Monitor shall hold and maintain the Unresolved Claim Reserve for the purposes of paying all such aforesaid claims once such claims are Finally Determined to be Proven Claims in accordance with Section 6.3(b) through (d) below.

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- (b) **Unresolved Third Party Claims:** As Unresolved Third Party Unsecured Claims and Unresolved Third Party Secured Claims are Finally Determined, the Monitor shall (i) if an Unresolved Third Party Unsecured Claim is Finally Determined to be a Proven Affected Third Party General Unsecured Claim, distribute to such Affected Third Party Unsecured Creditor, an amount equal to its Third Party Pro Rata Share of the applicable Unsecured Creditor Cash Pool (ii) if the Unresolved Third Party Secured Claim is Finally Determined to be a Proven Secured Claim, distribute to such Secured Creditor an amount equal to the Allocated Value applicable to such Proven Secured Claim in accordance with Section 5.4(b)(ii), or (iii) if the Unresolved Third Party Claim is Finally Determined not to be a Proven Claim, transfer Cash, on an accounting basis, from the Unresolved Claim Reserve to the applicable Unsecured Creditor Cash Pool for distribution to Affected Unsecured Creditors thereof with Proven Affected Unsecured Claims, including Non-Filed Affiliate Unsecured Interco Claims and CCAA Party Pre-Filing Interco Claims.
- (c) **Unresolved Non-Filed Affiliate Unsecured Interco Claims and Unresolved Non-Filed Secured Interco Claims:**
- (i) As Unresolved Non-Filed Affiliate Interco Claims are Finally Determined, the Monitor shall (A) if an Unresolved Non-Filed Affiliate Unsecured Interco Claim is Finally Determined to be a Proven Affected Unsecured Claim, distribute to such Non-Filed Affiliate, an amount equal to its Non-Filed Affiliate Pro Rata Share of the applicable Unsecured Creditor Cash Pool, (B) if an Unresolved Non-Filed Affiliate Secured Interco Claim is Finally Determined to be a Proven Secured Claim, distribute to such Non-Filed Affiliate an amount equal to the Allocated Value applicable to such Proven Secured Claim in accordance with Section 5.4(a)(ii), or (C) if an Unresolved Non-Filed Affiliate Claim is Finally Determined not to be a Proven Claim, transfer Cash, on an accounting basis, from the Unresolved Claim Reserve to the applicable Unsecured Creditor Cash Pool for distribution to Affected Third Party Unsecured Creditors thereof with Proven Affected Unsecured Claims.
- (d) **Government Priority Claims:**
- (i) as Government Priority Claims are Finally Determined, the Monitor shall (A) if a Government Priority Claim is Finally Determined to be a Proven Government Priority Claim, as applicable, distribute to the holder of such Proven Government Priority Claim an amount equal to the Allocated Value applicable to such Proven Government Priority Claim, as applicable, in accordance with Section 5.8, or (B) if the Unresolved Government Priority Claim is Finally Determined not to be a Proven Claim, transfer Cash, on an accounting basis, from the Unresolved Claim Reserve to the applicable Unsecured Creditor Cash Pool for distribution to Affected Unsecured Creditors thereof, including Non-Filed Affiliate Unsecured Interco Claims and CCAA Party Pre-Filing Interco Claims.

6.4 Directors' Charge Reserve

- (a) On the Plan Implementation Date, a Directors' Charge Reserve in an amount to be agreed between the Monitor and D&O Independent Counsel or as otherwise determined by the Court if an amount cannot be agreed (which amount shall not exceed the aggregate amount of the Directors' Charges granted pursuant to the Bloom Lake Initial Order and the Wabush Initial Order) shall be established by the Monitor from Available Cash, as such amounts may be reduced from time to time as agreed by the D&O Independent Counsel and the Monitor or by further Court Order;
- (b) The Monitor shall hold and maintain the Directors' Charge Reserve for the purpose of paying any D&O Claims against the Directors or Officers of the Participating CCAA Parties for which indemnification claims by such Directors or Officers are secured by the Directors' Charges and are Finally Determined and shall distribute the remaining balance in the Directors' Charge Reserve after such Final Determination to the Unsecured Creditor Cash Pools of the appropriate Participating CCAA Parties, in each case for distribution to Affected Unsecured Creditors in accordance with the Plan.

6.5 Creation of the Unsecured Creditor Cash Pools

- (a) On the Plan Implementation Date, the Monitor shall establish and maintain the Unsecured Creditor Cash Pools from the Available Cash for each Participating CCAA Party, after reserving for the Reserves.
- (b) The Monitor, on behalf of the Participating CCAA Parties, shall distribute the Cash in the Unsecured Creditor Cash Pools and make the Unsecured Creditor Cash Pool Adjustments, in each case in accordance with Section 7.1 of the Plan, and shall distribute any remaining balance in any Unsecured Creditor Cash Pool after the Final Distribution in accordance with Section 7.8 of the Plan.

6.6 Creation of the Pension Cash Pools

- (a) On the Plan Implementation Date, the Monitor shall establish and maintain the Pension Cash Pools from the Pension Pool Cash Contributions.
- (b) The Monitor, on behalf of the Wabush Mines Parties and Arnaud, shall distribute all Cash in the Pension Cash Pools to the Pension Plan Administrator in accordance with Section 7.1(i).

ARTICLE 7
PROVISIONS REGARDING DISTRIBUTIONS, PAYMENTS, DISBURSEMENTS AND CONTRIBUTIONS

7.1 Distributions, Payments and Disbursements Generally; Order and Sequencing of Distributions and Payments

Each and every Plan Distribution, payment and disbursement by the Participating CCAA Parties and each and every contribution by Non-Filed Affiliates, made on or after the Plan Implementation Date pursuant to or in accordance with the Plan shall, in each case, be made (X) in the manner, order and sequencing set out in Section 7.1(a) to (j) below, (Y) subject to and in accordance with Sections 7.2, 7.3, 7.4, and 7.7, and (Z) shall be reflected by accounting entries and adjustments in the applicable Unsecured Creditor Cash Pools:

(a) **Payment to Non-Filed Affiliates in respect of their Non-Filed Affiliate Secured Interco Claims**

The Monitor, on behalf of the Participating CCAA Parties, shall pay the Non-Filed Affiliate Secured Payments to all Non-Filed Affiliates holding Non-Filed Affiliate Secured Interco Claims, net of any amounts required to be withheld and remitted pursuant to Section 7.2(b), which net amount shall then be contributed pursuant to Section 7.1(c) to CQIM (as part of the Non-Filed Affiliate Distribution/Payment Contribution) and, if applicable, pursuant to Section 7.1(d) to the Pension Cash Pools (as part of the Non-Filed Affiliate Distribution Pension Contribution).

(b) **Distribution to Non-Filed Affiliates in respect of their Non-Filed Affiliate Unsecured Interco Claims**

The Monitor, on behalf of the Participating CCAA Parties, shall distribute to each Non-Filed Affiliate holding Proven Affected Unsecured Claims, its Non-Filed Affiliate Pro Rata Share of the applicable Unsecured Creditor Cash Pool, net of any amounts required to be withheld and remitted pursuant to Section 7.2(b), (each such net amount being the “**Non-Filed Affiliate Plan Distribution**”, and all such net amounts in the aggregate, collectively the “**Non-Filed Affiliate Plan Distributions**”) which shall then, pursuant to Section 7.1(c) and in accordance with the Irrevocable Payment Direction, be contributed (or caused to be contributed) by such Non-Filed Affiliates to CQIM as part of the Non-Filed Affiliate Distribution/Payment Contribution) and, if applicable, pursuant to Section 7.1(d) to the Pension Cash Pools (as part of the Non-Filed Affiliate Distribution Pension Contribution).

(c) **Contribution of Non-Filed Affiliate Distribution/Payment Contribution**

In accordance with the Irrevocable Payment Direction, each Non-Filed Affiliate who receives (i) a Non-Filed Affiliate Secured Payment pursuant to Section 7.1(a) and/or (ii) a Non-Filed Affiliate Plan Distribution pursuant to Section 7.1(b), shall contribute (or cause to be contributed) all such amounts received, less (i) its portion, if any, of the Non-Filed Affiliate Distribution Pension Contribution as set out in the Irrevocable Payment Direction, and (ii) in the case of a Non-Filed Affiliate Secured Payment, any amount withheld and remitted under Section 7.2(b)) to CQIM as part of its Non-Filed Affiliate Distribution/Payment Contribution.

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(d) **Contribution of the Non-Filed Affiliate Distribution Pension Contribution**

In accordance with the Irrevocable Payment Direction, each Non-Filed Affiliate who receives (i) a Non-Filed Affiliate Secured Payment pursuant to Section 7.1(a) and/or (ii) a Non-Filed Affiliate Plan Distribution pursuant to Section 7.1(b), shall contribute (or cause to be contributed), its portion, if any, of the aggregate amount of Cdn.\$6 million which shall be included in the amount to be distributed to the Wabush Pension Plans in accordance with Section 7.1(i) (the “**Non-Filed Affiliate Distribution Pension Contribution**”), to be allocated Cdn.\$3 million to the Arnaud Pension Cash Pool and Cdn.\$3 million to the Wabush Pension Cash Pool.

(e) **Distribution to Participating CCAA Parties in respect of their CCAA Party Pre-Filing Interco Claims**

The Monitor, on behalf of the Participating CCAA Parties, shall make the respective CCAA Party Distributions from the applicable Unsecured Creditor Cash Pool to each holder of a CCAA Party Pre-Filing Interco Claim in accordance with their CCAA Party Distributions Pro Rata Share, after adjustment for the receipts, payments and distributions described in Sections 7.1(a) through 7.1(c) above, as applicable, to the applicable Participating CCAA Party holding a CCAA Party Pre-Filing Interco Claim. The CCAA Party Distributions shall be calculated by the Monitor.

(f) **Contribution of Non-Filed Affiliate Cash Contribution**

In accordance with Section 2.4(c) and the Irrevocable Payment Direction, the Parent, individually, or in connection with certain other Non-Filed Affiliates, shall contribute (or cause to be contributed) Cdn.\$9.5 million to the Arnaud Pension Cash Pool and Cdn.\$9.5 million to the Wabush Pension Cash Pool.

(g) **Contribution by Wabush Mines Parties to the Pension Cash Pools**

The Wabush Mines Parties shall make (or cause to be made) an aggregate Cdn.\$5.5 million cash contribution to the Wabush Pension Cash Pool (the “**Wabush Mines Pension Pool Contribution**”) for distribution to the Pension Plan Administrator in accordance with Section 7.1(i).

(h) **Contribution by Arnaud to the Pension Cash Pools**

Arnaud shall make (or cause to be made) an aggregate Cdn.\$5.5 million cash contribution to the Arnaud Pension Cash Pool (the “**Arnaud Pension Pool Contribution**” and collectively with the Non-Filed Affiliate Distribution Pension Contribution, the Non-Filed Affiliate Cash Contribution and the Wabush Mines Pension Pool Contribution, the “**Pension Pool Cash Contributions**”) for distribution to the Pension Plan Administrator in accordance with Section 7.1(i).

(i) **Distribution to Wabush Pension Plans**

The Monitor, on behalf of the Wabush Mines Parties and Arnaud, shall distribute all of the Cash in the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool at the direction of the Pension Plan Administrator, such that the following amounts are received by the Hourly Pension Plan and the Salaried Pension Plan:

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Pension Cash Pool from which Distribution Made	Amount of Distribution	Recipient of Distribution
Arnaud Pension Cash Pool	\$9,000,000	Hourly Pension Plan
Arnaud Pension Cash Pool	\$9,000,000	Salaried Pension Plan
Wabush Pension Cash Pool	\$9,000,000	Hourly Pension Plan
Wabush Pension Cash Pool	\$9,000,000	Salaried Pension Plan

(j) **Distribution to Affected Third Party Unsecured Creditors on Account of their Proven Affected Third Party General Unsecured Claims**

The Monitor, on behalf of the Participating CCAA Parties, shall distribute to each Affected Third Party Unsecured Creditor with a Proven Affected Third Party General Unsecured Claim its Third Party Pro Rata Share of the applicable Unsecured Creditor Cash Pools, after adjustments for the receipts, payments and distributions described in Sections 7.1(a) through 7.1(h) above, as set out below:

- (i) **CQIM Unsecured Creditor Cash Pool:** Each Affected Third Party Unsecured Creditor of CQIM with a Proven Affected Third Party General Unsecured Claim shall receive an amount equal to its Third Party Pro Rata Share of the CQIM Unsecured Creditor Cash Pool, as adjusted by the Unsecured Creditor Cash Pool Adjustments.
 - (ii) **Quinto Unsecured Creditor Cash Pool:** Each Affected Third Party Unsecured Creditor of Quinto with a Proven Affected Third Party General Unsecured Claim shall receive an amount equal to its Third Party Pro Rata Share of the Quinto Unsecured Creditor Cash Pool, as adjusted by the Unsecured Creditor Cash Pool Adjustments.
 - (iii) **BL Parties Unsecured Creditor Cash Pool:** Each Affected Third Party Unsecured Creditor of the BL Parties with a Proven Affected Third Party General Unsecured Claim shall receive an amount equal to its Third Party Pro Rata Share of the BL Parties Unsecured Creditor Cash Pool, as adjusted by the Unsecured Creditor Cash Pool Adjustments.
 - (iv) **Wabush Mines Parties Unsecured Creditor Cash Pool:** Each Affected Third Party Unsecured Creditor of the Wabush Mines Parties with a Proven Affected Third Party General Unsecured Claim shall receive an amount equal to its Third Party Pro Rata Share of the Wabush Mines Unsecured Creditor Cash Pool, as adjusted by the Unsecured Creditor Cash Pool Adjustments.
 - (v) **Arnaud Unsecured Creditor Cash Pool:** Each Affected Third Party Unsecured Creditor of Arnaud with a Proven Affected Third Party General Unsecured Claim shall receive an amount equal to its Third Party Pro Rata Share of the Arnaud Unsecured Creditor Cash Pool, as adjusted by the Unsecured Creditor Cash Pool Adjustments.
- (k) **Plan Distributions from CQIM Unsecured Creditor Cash Pools and Quinto Unsecured Creditor Cash Pools.**

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Notwithstanding Section 3.1(a), (i) if an Affected Unsecured Creditor holds an Affected Unsecured Claim against Quinto or CQIM that entitles such Affected Unsecured Creditor to a Plan Distribution, payment or disbursement hereunder, such Affected Unsecured Creditor shall be entitled to receive such Plan Distribution, payment or disbursement hereunder solely from the Quinto Unsecured Creditor Cash Pool or the CQIM Unsecured Creditor Cash Pool, as applicable, and such Affected Unsecured Creditor's distribution, payment or disbursement amount shall be calculated solely based upon the funds held in the Quinto Unsecured Creditor Cash Pool or the CQIM Unsecured Creditor Cash Pool, as applicable; and (ii) an Affected Unsecured Creditor's Non-Filed Affiliate Pro Rata Share, CCAA Party Distributions Pro Rata Share or Third Party Pro Rata Share, as applicable, in respect of any Proven Affected Unsecured Claim against Quinto or CQIM shall be based solely on Proven Affected Unsecured Claims against Quinto or CQIM, as the case may be (and not based on aggregated Proven Affected Unsecured Claims against Quinto and CQIM on a consolidated basis).

7.2 Tax Matters

- (a) Subject to Section 7.2(b) below, notwithstanding any provisions of the Plan, each Person that receives a distribution, disbursement or other payment pursuant to the Plan shall have sole and exclusive responsibility for the satisfaction and payment of any Tax obligations imposed on such Person by any Taxing Authority on account of such distribution, disbursement or payment.
- (b) Any payor shall be entitled to deduct and withhold and remit from any distribution, payment or consideration otherwise payable to any Person pursuant to the Plan such amounts as are required (a "**Withholding Obligation**") to be deducted and withheld with respect to such payment under the *Income Tax Act* (Canada), or any provision of federal, provincial, territorial, state, local or foreign tax law, in each case, as amended or restated. For greater certainty, no distribution, payment or other consideration shall be made to or on behalf of a Person until such Person has delivered to the Monitor and the Participating CCAA Parties such documentation prescribed by Applicable Law or otherwise reasonably required by the Monitor or the Participating CCAA Parties as will enable the Monitor, in consultation with the Participating CCAA Parties, to determine whether or not, and to what extent, such distribution, payment or consideration to such Person is subject to any Withholding Obligation imposed by any Taxing Authority.
- (c) To the extent that amounts are withheld or deducted from an amount payable to any Person and paid over to the applicable Taxing Authority, such withheld or deducted amounts shall be treated for all purposes of the Plan as having been paid to such Person, together with the remainder of the payment in respect of which such withholding and deduction were made.
- (d) For the avoidance of doubt, it is expressly acknowledged and agreed that no Director or Officer will hold any assets hereunder, including Cash, or make distributions, payments or disbursements, and no provision hereof shall be construed to have such effect.

7.3 Priority of Payments

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The aggregate amount payable (the “**Payment Amount**”) under this Plan to a particular Creditor (the “**Payee Party**”) in respect of a particular Plan Distribution (including for greater certainty all distributions to Non-Filed Affiliates) or Non-Filed Affiliate Secured Payment in respect of a particular Participating CCAA Party (the “**Payor Party**”) shall be applied as follows in respect of the particular Claims giving rise to the applicable distribution or payment:

- (a) first, to the repayment of the principal amount of any loans or cash advances made by the Payee Party to the Payor Party up to the total principal amount;
- (b) second, but only in the case of a Payee Party who is not a non-resident of Canada for purposes of the *Income Tax Act* (Canada) or who is resident in the United States for purposes of the *Canada-United States Income Tax Convention* and who qualifies for all of the benefits thereof (a “**Specified Payee Party**”), to the extent that the applicable Payment Amount exceeds the aggregate of the amounts described in paragraph (a), to interest payable on any such loans or cash advances;
- (c) third, to the extent that the applicable Payment Amount exceeds the aggregate of the amounts described in paragraphs (a) and (b), to unpaid reimbursements of expenses incurred by the Payee Party on behalf of or for the benefit of the Payor Party;
- (d) fourth, but only in the case of a Specified Payee Party, to the extent that the applicable Payment Amount exceeds the aggregate of the amounts described in paragraphs (a) through (c), to interest payable on any amount described in paragraph (c);
- (e) fifth, to the extent that the applicable Payment Amount exceeds the aggregate of the amounts described in paragraphs (a) through (d), to unpaid fees in respect of services provided by or on behalf of the Payee Party to the Payor Party, other than any such unpaid fees in respect of services rendered in Canada; and
- (f) finally, to the extent that the applicable Payment Amount exceeds the aggregate of the amounts described in paragraphs (a) through (e), to any remaining Claims not described in such paragraphs.

For greater certainty, any terms or conditions of any Affected Claim that purport to deal with the ordering or grant of priority of payment of principal, interest, payments or other amounts shall be deemed void and ineffective to the extent inconsistent with the ordering provided for in this Section 7.3.

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7.4 Method of Payment

All Plan Distributions to Affected Unsecured Creditors with Proven Affected Unsecured Claims (other than to Participating CCAA Parties, which shall be made as set out in Section 5.1 and to Non-Filed Affiliates, which shall be made pursuant to the Irrevocable Payment Direction) to be made by the Monitor, on the Participating CCAA Parties' behalf, under the Plan shall be made: (a) in the case of an Affected Unsecured Creditor that has not assigned its Affected Unsecured Claim, to the address set out in the Proof of Claim duly filed by such Affected Unsecured Creditor or any address subsequently provided to the Monitor in accordance with the Amended Claims Procedure Order or, in the case of Employees, the address provided to the Monitor by Salaried Members Representative Counsel or USW Counsel, and (b) in the case of an Affected Unsecured Creditor that is a Valid Transferee, to the address set out in such Valid Transferee's Notice of Transfer or Assignment.

7.5 Treatment of Uncashed Distributions or Payments

If any Affected Unsecured Creditor's distribution in respect of its Affected Unsecured Claim, Government Priority Claim or Secured Claim remains uncashed or remains returned as undeliverable or a Social Insurance Number, which is required to deliver distributions to an Employee, is not provided by or on behalf of such Employee to the Monitor in accordance with the terms of any Court Order (in each case, an "**Uncashed Distribution**") on the date that is six (6) months after the Final Distribution Date, such Proven Affected Unsecured Claim, Government Priority Claim or Secured Claim shall be forever barred as against the CCAA Parties without any compensation therefor, notwithstanding any Applicable Law to the contrary, at which time any Cash held by the Monitor in relation to such uncashed or unclaimed distribution shall be delivered to the Pension Plan Administrator for distribution to each of the Wabush Pension Plans equally. Nothing in the Plan or Sanction Order shall require the Monitor or the Participating CCAA Parties to attempt to locate any Affected Unsecured Creditor, Employee, Governmental Authority or Secured Creditor whose distribution is not cashed within the aforesaid period.

7.6 Payment and Treatment of Certain Unaffected Claims

- (a) The following Unaffected Claims shall be paid from the Administrative Reserve, in each case allocable to such Participating CCAA Party's share of the Administrative Reserve in accordance with the Allocation Methodology, as soon as reasonably practicable after the Plan Implementation Date, in accordance with this ARTICLE 7 and pursuant to the Sanction Order and the CCAA:
 - (i) all fees and disbursements of counsel to the Participating CCAA Parties, the Monitor and counsel to the Monitor (x) accrued but not yet paid prior to the Plan Implementation Date, and (y) accruing after the Plan Implementation Date; and
 - (ii) ordinary course expenses of the CCAA Parties;

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- (b) From and after the Plan Implementation Date, the Administration Charges shall continue against the Unsecured Creditor Cash Pools, the Reserves, all remaining Property of the CCAA Parties and any additional proceeds realized by the CCAA Parties (including Tax Refunds) until such monies are disbursed or distributed by the Monitor, on behalf of the applicable Participating CCAA Party. The Administration Charges shall be in the same amounts and priority as set out in the Initial Order pursuant to and in accordance with the Sanction Order, as such amounts may be reduced from time to time as agreed by the CCAA Parties and the Monitor or by further Court Order.
- (c) From and after the Plan Implementation Date, the Directors' Charges shall continue solely against the Directors' Charge Reserve, in each case, in the same amount and priority as set out in the Initial Order pursuant to and in accordance with the Sanction Order. The Directors' Charge Reserve may be reduced from time to time as agreed by the D&O Independent Counsel and the Monitor or by further Court Order. The Directors' Charges may be reduced from time to time by further Court Order.
- (d) On the Plan Implementation Date, the Interim Lender Charge and the Sale Advisor Charge shall be terminated in accordance with the Sanction Order.

7.7 Timing of Distributions

- (a) The Monitor may from time to time make Plan Distributions on account of Proven Affected Unsecured Claims and will make no distribution in respect of a Claim until it is a Proven Claim.
- (b) Participating CCAA Parties:

Distributions to Creditors of the Participating CCAA Parties, including to the Pension Plan Administrator in respect of the Pension Claims, will commence on the Interim Distribution Date.

For greater certainty, nothing in the Plan restricts or shall be deemed to restrict, payments on account of any Unaffected Claims that are secured by any of the CCAA Charges.

7.8 Remaining Cash

If the final amount in the applicable Unsecured Creditor Cash Pool is an amount for which the Monitor determines the cost of such distribution relative to the amount to be distributed is not justified, no Plan Distribution of such final amount shall occur and instead such amount shall be paid to the Wabush Pension Plans.

**ARTICLE 8
PLAN IMPLEMENTATION**

8.1 Corporate Authorizations

The adoption, execution, delivery, implementation and consummation of all matters contemplated under the Plan involving any corporate action of any of the Participating CCAA Parties will occur and be effective as of the Effective Time, and will be authorized and approved under the Plan and by the Court, where appropriate, as part of the Sanction Order, in all respects and for all purposes without any requirement of further action by shareholders, partners, Directors or Officers of such Participating CCAA Party. All necessary approvals to take actions shall be deemed to have been obtained from the Directors or shareholders or partners of the Participating CCAA Parties, as applicable.

**ARTICLE 9
CORPORATE MAINTENANCE AND RELATED MATTERS**

9.1 Dissolutions

Any time after the Final Distribution from the applicable Unsecured Creditor Cash Pool of any Participating CCAA Party and prior to the termination of the CCAA Proceedings, at the request of the Parent, such Participating CCAA Party and its subsidiaries, with the consent of the Monitor acting reasonably, may take such steps as may be necessary to wind up and dissolve any of the Participating CCAA Parties in a tax efficient and orderly manner in accordance with applicable corporate law, and (a) immediately prior to such dissolution, all CCAA Charges shall be released and discharged from any and all property of such Participating CCAA Party, and (b) upon such dissolution, the CCAA Proceedings shall be terminated as against such entity.

9.2 Tax Elections

- (a) Subject to Section 9.2(b) below, the Participating CCAA Parties agree to execute, deliver and file such agreements, designations and/or elections under the *Income Tax Act* (Canada) or any other applicable taxing statute as may be requested by the Non-Filed Affiliates (or any one of them) (each, a “**Tax Filing**”), provided that either (a) such execution, delivery and filing does not give rise to any liability for taxes, interest or penalties to any of the Participating CCAA Parties or (b) any such liability is indemnified by the applicable Non-Filed Affiliates in a manner satisfactory to the Participating CCAA Parties and the Monitor.
- (b) Notwithstanding Section 9.2(a), the Participating CCAA Parties shall not execute, deliver or file any Tax Filing which is potentially detrimental to the timing or quantum of recoveries to Creditors of the Participating CCAA Parties or otherwise potentially detrimental to the timely completion of the CCAA Proceedings or any steps which the Monitor reasonably believes should be undertaken to complete the CCAA Proceedings (a “**Detrimental Tax Filing**”). Prior to executing, delivering or filing any Tax Filing, the applicable Participating CCAA Parties shall obtain confirmation from the Monitor that it does not consider the proposed Tax Filing to be a Detrimental Tax Filing. If the Monitor determines that the proposed Tax Filing is or may be a Detrimental Tax Filing, the applicable Participating CCAA Parties

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shall not execute, deliver or file such Tax Filing unless otherwise authorized to do so by the Court. For greater certainty, the applicable Participating CCAA Parties and the Non-Filed Affiliates may at any time seek a Court Order authorizing and directing the applicable Participating CCAA Parties to execute, deliver and file the Tax Filing, including, without limitation, on the basis that it is not a Detrimental Tax Filing.

ARTICLE 10
RELEASES

10.1 Plan Releases

- (a) As at the Effective Time, each of the CCAA Parties and their respective Directors, Officers, Employees, advisors, legal counsel and agents (being referred to individually as a “**BL/Wabush Released Party**”) shall be released and discharged from any and all demands, claims, actions, applications, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, Encumbrances and other recoveries on account of any Liability, obligation, demand or cause of action of whatever nature, including for greater certainty any Tax Claim and any monetary claim in connection with any indebtedness, liability or obligation by reason of a breach of a collective bargaining agreement, including grievances in relation thereto, or by reason of a breach of a legal or statutory duty under any employment legislation or pay equity legislation, which any Affected Creditor, Unaffected Creditor (except to the extent of its Unaffected Claim) or other Person may be entitled to assert, including any and all Claims in respect of the payment and receipt of proceeds, statutory liabilities of the Directors, Officers and Employees of the BL/Wabush Released Parties and any alleged fiduciary or other duty (whether such Employees are acting as a Director, Officer or Employee), whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, Liability, obligation, dealing or other occurrence (i) existing or taking place on or prior to the Plan Implementation Date that are in any way relating to, arising out of or in connection with the Claims, the Business whenever or however conducted, the Plan, the CCAA Proceedings, or any Claim that has been barred or extinguished by the Amended Claims Procedure Order, and (ii) in respect of any distributions, payments, disbursements, actions, steps or transactions, taken to implement the Plan, and in each case all claims arising out of such aforesaid actions or omissions shall be forever waived and released (other than the right to enforce the Participating CCAA Parties’ obligations under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing herein shall release or discharge (i) any BL/Wabush Released Party if such BL/Wabush Released Party is judged by the expressed terms of a judgment rendered in a Final Order on the merits to have committed criminal, fraudulent or other wilful misconduct, (ii) the Directors with respect to matters set out in section 5.1(2) of the CCAA, or (iii) BLRC with respect to the Wabush/BLRC Claims.

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- (b) As at the Effective Time, the Monitor, FTI and their respective current and former affiliates, directors, officers and employees and all of their respective advisors, legal counsel and agents (being referred to individually as a “**Third Party Released Party**”) shall be released and discharged from any and all demands, claims, actions, applications, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, Encumbrances and other recoveries on account of any Liability, obligation, demand or cause of action of whatever nature, including for greater certainty any Tax Claim and any monetary claim in connection with any indebtedness, liability or obligation by reason of a breach of a collective bargaining agreement, including grievances in relation thereto, or by an reason of a breach of a legal or statutory duty under any employment legislation or pay equity legislation, which any Affected Creditor, Unaffected Creditor or other Person may be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, Liability, obligation, dealing or other occurrence (i) existing or taking place on or prior to the Plan Implementation Date that are in any way relating to, arising out of or in connection with the Claims, the Business whenever or however conducted, the Plan, the CCAA Proceedings, or any Claim that has been barred or extinguished by the Amended Claims Procedure Order, and (ii) in respect of any distributions, payments, disbursements, actions, steps or transactions, taken to implement the Plan, and in each case, all claims arising out of such aforesaid actions or omissions above, shall be forever waived and released (other than the right to enforce the Monitor’s obligations under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing herein shall release or discharge any Third Party Released Party if such Third Party Released Party is judged by the expressed terms of a judgment rendered in a Final Order on the merits to have committed criminal, fraudulent or other wilful misconduct.
- (c) As at the Effective Time, the Non-Filed Affiliates, and their respective current and former members, shareholders, directors, officers and employees, advisors, legal counsel and agents (being referred to individually as a “**Non-Filed Affiliate Released Party**”) shall be released and discharged from any and all demands, claims (including, for greater certainty, all Non-Filed Affiliate Transactions Claims and the Non-Filed Affiliate Employee Claims), actions, applications, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, Encumbrances and other recoveries on account of any Liability, obligation, demand or cause of action of whatever nature, including for greater certainty any Tax Claim and any monetary claim in connection with any indebtedness, liability or obligation by reason of a breach of a collective bargaining agreement, including grievances in relation thereto, or by an reason of a breach of a legal or statutory duty under any employment legislation, pension benefits standards legislation or pay equity legislation, which any Affected Creditor, Unaffected Creditor or other Person may be entitled to assert (including, for greater certainty, a Pension Claim brought by the Pension Plan Administrator or any other Person), whether known or unknown, matured or unmatured, foreseen

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or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence (i) existing or taking place on or prior to the Plan Implementation Date that are in any way relating to, arising out of or in connection with the CCAA Parties, the Claims, the Pension Claims, the Business whenever or however conducted, the Plan, the CCAA Proceedings, the Non-Filed Affiliate Transactions Claims, the Non-Filed Affiliate Employee Claims or any Claim that has been barred or extinguished by the Amended Claims Procedure Order, and (ii) in respect of any distributions, payments, disbursements, actions, steps or transactions, taken to implement the Plan, and in each case all claims arising out of such aforesaid actions or omissions shall be forever waived, discharged, released and barred (other than the right to enforce the Non-Filed Affiliates' obligations under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing herein shall release and discharge any Non-Filed Affiliate Released Party if such Non-Filed Affiliate Released Party is judged by the express terms of a judgment rendered in a Final Order on the merits to have committed gross negligence, criminal, fraudulent or other wilful misconduct.

For greater certainty, the Non-Filed Affiliates shall not be released from (i) any indemnity provided by such Non-Filed Affiliate in favour of any Director or Officer, or (ii) any liability or obligation to pay income taxes which may be assessed by a Taxing Authority against the Non-Filed Affiliates, whether or not arising from the Non-Filed Affiliate Transactions Claims.

- (d) Without limiting the generality of foregoing Sections 10.1(a) to 10.1(c) of this Plan, section 36.1 of the CCAA, sections 38 and 95 to 101 of the BIA and any other federal or provincial law relating to preferences, fraudulent conveyances or transfers at undervalue, shall not apply to the Plan or to any payments or distributions made in connection with transactions entered into by or on behalf of the Participating CCAA Parties in connection with the Plan, including to any and all of the payments, distributions and transactions contemplated by and to be implemented pursuant to the Plan.
- (e) The Sanction Order will enjoin the prosecution, whether directly, derivatively or otherwise, of any Claim, obligation, suit, judgment, damage, demand, debt, right, cause of action, Liability or interest released, discharged, compromised or terminated pursuant to the Plan.
- (f) Nothing in the Plan shall be interpreted as restricting the application of section 21 of the CCAA.

ARTICLE 11
COURT SANCTION, CONDITIONS PRECEDENT AND IMPLEMENTATION

11.1 Application for Sanction Order

If the Plan is approved by the Required Majority in each Unsecured Creditor Class in respect of each Participating CCAA Party, the Participating CCAA Parties shall file a motion seeking the Sanction Order to be heard on June 29, 2018 or such later date as the Court may order.

11.2 Sanction Order

The Sanction Order filed with the Court shall be substantially in the form attached as Schedule "E" hereto, as may be amended with the consent of the Participating CCAA Parties, the Parent and the Monitor.

11.3 Conditions Precedent to Implementation of the Plan

The implementation of the Plan, including distributions thereunder, shall be conditional upon the fulfilment or waiver, to the extent permitted by the CCAA, of the following conditions precedent by the date specified therefor:

- (a) each Unsecured Creditor Class shall have approved the Plan in the Required Majority;
- (b) the Amended and Restated Meetings Order shall have been granted;
- (c) the Sanction Order shall have been granted by June 29, 2018, or such later date as agreed to by the Participating CCAA Parties, the Parent and Monitor;
- (d) each of the Amended and Restated Meetings Order and the Sanction Order shall have become Final Orders;
- (e) if necessary to effect the Plan, the Participating CCAA Parties shall have filed all necessary annual information forms or returns under Applicable Law in order to maintain such Participating CCAA Parties in good standing as at the Plan Implementation Date;
- (f) the Monitor shall have received the Non-Filed Affiliate Cash Contribution at least three (3) Business Days' prior to the Meetings, to be held and distributed by the Monitor, on the Participating CCAA Parties behalf, on the Plan Implementation Date in accordance with Section 2.4(c) or returned to the Parent in accordance with Section 12.4;
- (g) the Monitor and the Participating CCAA Parties shall have received the Irrevocable Payment Direction at least three (3) Business Days prior to the Meetings;

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- (h) the Monitor shall have received such clearance certificates, or comfort letters in lieu thereof from the Canada Revenue Agency or any other applicable Taxing Authority, as the Monitor considers necessary or advisable, to make any Plan Distributions;
- (i) the Monitor's Counsel shall have received, prior to the date of the Amended and Restated Meetings Order, a fully executed Notice of Discontinuance, providing for the withdrawal, with prejudice and without costs, in respect of the Pension Priority Appeal executed by each Pension Priority Party, as applicable, to be held by the Monitor's Counsel in escrow, and released from escrow and filed with the Québec Court of Appeal forthwith after the Plan Implementation Date;
- (j) the Monitor's Counsel shall have received, prior to the date of the Amended and Restated Meetings Order, a fully executed Notice of Discontinuance providing for the withdrawal, with prejudice and without costs, of the Newfoundland Reference Appeal executed by each Pension Priority Party, as applicable, to be held by the Monitor's Counsel in escrow, and released from escrow and filed with the Supreme Court of Canada forthwith after the Plan Implementation Date;
- (k) the Monitor's Counsel shall have received, prior to the date of the Amended and Restated Meetings Order, a fully executed Notice of Discontinuance providing for the discontinuance of the Non-Filed Affiliate Employee Actions, executed by each plaintiff in the Non-Filed Affiliate Employee Actions, as applicable, to be held by the Monitor's Counsel in escrow, and released from escrow and filed with the Newfoundland and Labrador Supreme Court Trial Division (General) forthwith after the Plan Implementation Date (which discontinuance such plaintiffs and the Non-Filed Affiliate Employee Defendants have confirmed their intention to be full and final and on a with prejudice and without costs basis); and
- (l) the Plan Implementation Date shall have occurred before July 31, 2018, or such later date as agreed to by the Participating CCAA Parties, the Parent and Monitor.

The Participating CCAA Parties, with the consent of the Monitor and the Parent may at any time and from time to time waive the fulfillment or satisfaction, in whole or in part, of the conditions set out herein, to the extent and on such terms as such Parties may agree provided however, that (i) the conditions set out in (a), (b), (c), (e), (j), (k) and (l) above cannot be waived; and (ii) the conditions set out in (f), (g), (h), and (i) above may be waived by agreement of the Participating CCAA Parties and the Monitor and without the consent or agreement of the Parent.

Upon satisfaction or waiver, as permitted by the CCAA, of the foregoing conditions precedent by the date specified therefor, the Participating CCAA Parties and the Parent shall each deliver to the Monitor written notice confirming, as applicable, the fulfillment or waiver, to the extent available, of the conditions precedent to implementation of the Plan as set out in this Section 11.3 of the Plan (together, the "**Conditions Certificates**" and each a "**Condition Certificate**").

11.4 Plan Implementation Date Certificate

Upon receipt by the Monitor of the Conditions Certificate from the Participating CCAA Parties and the Parent, and the Monitor having received the payments and Irrevocable Payment Direction at the times described in Section 11.3 above, the Monitor shall (a) issue forthwith the Monitor's Plan Implementation Date Certificate concurrently to the Participating CCAA Parties and the Parent, and (b) file as soon as reasonably practicable a copy of the Monitor's Plan Implementation Date with the Court (and shall provide a true copy of such filed certificate to the Participating CCAA Parties and the Parent). In the cases of clauses (a) and (b), above, the Monitor will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions. Following the filing of the Monitor's Plan Implementation Date Certificate with the Court, the Monitor shall post a copy of same on the Website and provide a copy to the Service List.

11.5 Conditions Precedent to Plan Distributions

In addition to any other conditions set out herein, the Initial BL Plan Distribution and each Plan Distribution thereafter, shall be conditional upon the Monitor having established the Reserves in accordance with ARTICLE 6 of the Plan.

**ARTICLE 12
GENERAL****12.1 General**

On the Plan Implementation Date, or as otherwise provided in the Plan:

- (a) the Plan will become effective at the Effective Time and the steps set out in ARTICLE 7 will be implemented;
- (b) the treatment of Claims under the Plan shall be final and binding for all purposes and enure to the benefit of the Participating CCAA Parties, all Affected Creditors, the Released Parties and all other Persons and parties named or referred to in, or subject to, the Plan and their respective heirs, executors, trustees in bankruptcy, administrators and other legal representatives, successors and assigns;
- (c) all releases contained in Section 10.1 of the Plan shall become effective;
- (d) each Person named or referred to in, or subject to, the Plan shall be deemed to have consented and agreed to all of the provisions of the Plan, in its entirety; and
- (e) each Person named or referred to in, or subject to, the Plan shall be deemed to have executed and delivered to the Participating CCAA Parties all consents, releases, directions, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.

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12.2 Claims Bar Date

Nothing in this Plan extends or shall be interpreted as extending or amending the Claims Bar Date, or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Amended Claims Procedure Order.

12.3 Deeming Provisions

In the Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

12.4 Non-Consummation

The Participating CCAA Parties reserve the right to revoke or withdraw the Plan at any time prior to the Plan Implementation Date with the consent of the Monitor and the Parent. If (i) the Participating CCAA Parties revoke or withdraw the Plan in accordance with the foregoing, (ii) the condition under Section 11.3(c) is not satisfied or waived by the date set out therein or at such later date as agreed to by the Participating CCAA Parties, the Parent and the Monitor, or (iii) the Plan Implementation Date does not occur before July 31, 2018 or such later date as agreed to by the Participating CCAA Parties, the Parent and the Monitor: (a) the Plan (including all steps taken thereunder) shall be null and void in all respects except that the Monitor shall return the Non-Filed Affiliate Cash Contribution to the Parent forthwith, (b) any settlement or compromise embodied in the Plan (including the Restructuring Term Sheet), or any document or agreement executed pursuant to or in connection with the Plan shall be deemed to be null and void; and (c) nothing contained in the Plan, and no acts taken in preparation for consummation of the Plan, shall:

- (i) constitute or be deemed to constitute a waiver or release of any Claims by or against any of the CCAA Parties, the Parent, any of the other Non-Filed Affiliates or any other Person;
- (ii) prejudice in any manner the rights of the CCAA Parties, the Parent, any other Non-Filed Affiliate or any other Person in any further proceedings involving any of the CCAA Parties; or
- (iii) constitute an admission of any sort by any of the CCAA Parties, the Parent, any other Non-Filed Affiliate or any other Person.

12.5 Modifications of the Plan

- (a) The Participating CCAA Parties, with the consent of the Parent and the Monitor, may at any time prior to and after the Meetings (and both prior to and subsequent to the obtaining of the Sanction Order), file a Plan Modification (i) pursuant to a Court Order, or (ii) where such Plan Modification concerns (A) a matter which is of an administrative nature required to better give effect to the implementation of the Plan and the Sanction Order, or (B) cure any errors, omissions or ambiguities, and in either case of foregoing clause (A) and (B), is not materially adverse to the financial or economic interests of the Affected Creditors.

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- (b) Any amendment, restatement, modification or supplement to the Plan shall be subject to the notice requirements as set out in the Amended and Restated Meetings Order.

12.6 Paramouncy

From and after the Effective Time on the Plan Implementation Date, any conflict between:

- (a) the Plan; and
- (b) the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of the Restructuring Term Sheet or any contract, mortgage, security agreement, indenture, trust indenture, loan agreement, commitment letter, agreement for sale, bylaws of the Participating CCAA Parties, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between any Person and the Participating CCAA Parties as at the Plan Implementation Date;

will be deemed to be governed by the terms, conditions and provisions of the Plan and the Sanction Order, which shall take precedence and priority.

12.7 Responsibilities of the Monitor

FTI is acting and will continue to act in all respects in its capacity as Monitor in the CCAA Proceedings with respect to the CCAA Parties and not in its personal or corporate capacity. The Monitor will not be responsible or liable in its personal or corporate capacity for carrying out its obligations under the Plan or the Sanction Order nor will the Monitor be responsible for any obligations of the Participating CCAA Parties whatsoever. The Monitor will have the powers and protections granted to it by the Plan, the CCAA, the Initial Order, the Sanction Order and any other Court Order made in the CCAA Proceedings.

12.8 Different Capacities

Persons who are affected by the Plan may be affected in more than one capacity. Unless expressly provided herein to the contrary, a Person will be entitled to participate hereunder in each such capacity. Any action taken by a Person in one capacity will not affect such Person in any other capacity, unless expressly agreed by a Person in writing or unless its Claims overlap or are otherwise duplicative.

12.9 Notices

Any notice or other communication to be delivered hereunder must be in writing and reference the Plan and may, subject as hereinafter provided, be made or given by personal delivery, or by email addressed to the respective parties as follows:

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- (a) If to the Participating CCAA Parties:

c/o Blake, Cassels & Graydon LLP
199 Bay Street, Suite 4000, Commerce Court West
Toronto ON M5L 1A9
Canada

Attention: Clifford T. Smith, Officer
Email: clifford.smith@CliffsNR.com

with a copy to:

Blake, Cassels & Graydon LLP
199 Bay Street, Suite 4000, Commerce Court West
Toronto ON M5L 1A9
Canada

Attention: Milly Chow
Email: milly.chow@blakes.com

with a copy to:

FTI Consulting Canada Inc.
79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto, ON M5K 1G8

Attention: Nigel Meakin
Email: nigel.meakin@fticonsulting.com

- (b) If to the Parent:

Cleveland-Cliffs Inc.
200 Public Square
Suite 3300
Cleveland, Ohio 441144-2315

Attention: James Graham, Executive Vice President, Chief Legal Officer &
Secretary
Email: james.graham@clevelandcliffs.com

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with a copy to:

Thornton Grout Finnigan LLP
100 Wellington Street West, Suite 3200, Toronto Dominion Centre
Toronto ON M5K 1K7
Canada

Attention: Grant Moffat
Email: gmoftat@tgf.ca

with a copy to:

FTI Consulting Canada Inc.
79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto, ON M5K 1G8

Attention: Nigel Meakin
Email: nigel.meakin@fticonsulting.com

(c) If to the Monitor:

FTI Consulting Canada Inc.
79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto, ON M5K 1G8

Attention: Nigel Meakin
Email: nigel.meakin@fticonsulting.com

with a copy to:

Norton Rose Fulbright Canada LLP
1 Place Ville Marie, Suite 2500
Montréal, QC H3B 1R1
Attention: Sylvain Rigaud & Evan Cobb
Email: sylvain.rigaud@nortonrosefulbright.com
evan.cobb@nortonrosefulbright.com

or to such other address as any party may from time to time notify the others in accordance with this Section. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of sending by means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered or sent before 5:00 p.m. on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

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12.10 Further Assurances

Each of the Persons named or referred to in, or subject to, the Plan will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of the Plan and to give effect to the transactions contemplated herein.

DATED as of the 16th day of May, 2018.

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Schedule “A”

Definitions

“**8568391**” has the meaning ascribed thereto in Recital A;

“**Administration Charges**” means, collectively, the BL Administration Charge and the Wabush Administration Charge in the aggregate amount of the BL Administration Charge and the Wabush Administration Charge, as such amount may be reduced from time to time by further Court Order;

“**Administrative Reserve**” means a Cash reserve from the Available Cash, in an amount to be adjusted from time to time as agreed by the Monitor and the Participating CCAA Parties, at least three (3) Business Days prior to a Distribution Date, to be reserved by the Monitor on an accounting basis, for the purpose of paying the Administrative Reserve Costs, from time to time. If no objection is received from the Participating CCAA Parties within three (3) Business Days following notification from the Monitor of the proposed Administrative Reserve amount, the Administrative Reserve amount proposed by the Monitor shall be deemed to be the agreed Administrative Reserve amount;

“**Administrative Reserve Costs**” means costs incurred and in respect of: (a) the Monitor’s fees and disbursements (including of its legal counsel and other consultants and advisors) in connection with the performance of its duties under the Plan and in the CCAA Proceedings; (b) any third party fees in connection with the administration of distributions, disbursements and payments under the Plan; (c) any fees and costs in connection with the dissolution under corporate law or otherwise of a CCAA Party or any of their subsidiaries, including without limitation, 8568391 (which fees and costs in the case of 8568391 shall be allocated to CQIM), BLRC (which fees and costs shall be allocated to CQIM), and Wabush Railway (which fees and costs shall be allocated to the Wabush Mines Parties); (d) Post-Filing Trade Payables; (e) fees and disbursements of the Participating CCAA Parties’ legal counsel, consultants and other advisors; (f) the fees and disbursements of Salaried Members Representative Counsel as approved by Court Order; (g) the fees and disbursements of any Claims Officer appointed under the Amended Claims Procedure Order; (h) Unaffected Claims which are Proven Claims, to the extent not already paid; and (i) ordinary course costs expected to be incurred after the previous Plan Distribution Date; and (j) any other reasonable amounts in respect of any determinable contingency as the Monitor may determine in consultation with the Participating CCAA Parties. All fees and costs incurred in respect of Quinto shall be allocated to CQIM;

“**Affected Claim**” means any Claim other than an Unaffected Claim;

“**Affected Creditor**” means any Creditor holding an Affected Claim, including a Non-Filed Affiliate holding an Affected Claim and a CCAA Party holding an Affected Claim;

“**Affected General Unsecured Claim**” means an Affected Unsecured Claim, including without limitation, any Deficiency Claims, other than a Pension Claim;

“**Affected General Unsecured Creditor**” means any Affected Unsecured Creditor holding an Affected General Unsecured Claim, including a Non-Filed Affiliate and a CCAA Party holding an Affected General Unsecured Claim;

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“**Affected Third Party General Unsecured Claim**” means an Affected Third Party Unsecured Claim other than a Pension Claim;

“**Affected Third Party General Unsecured Creditor**” means a Creditor holding an Affected Third Party General Unsecured Claim;

“**Affected Third Party Unsecured Claim**” means an Affected Unsecured Claim held by an Affected Third Party Unsecured Creditor;

“**Affected Third Party Unsecured Creditor**” means an Affected Third Party General Unsecured Creditor or the Pension Plan Administrator in respect of the Pension Claims;

“**Affected Unsecured Claim**” means an Unsecured Claim that is an Affected Claim;

“**Affected Unsecured Creditor**” means the Pension Plan Administrator in respect of the Pension Claims or an Affected General Unsecured Creditor;

“**Affiliate**” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct control or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to “**control**” another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through ownership of voting securities, by contract or otherwise, and the term “**controlled**” shall have a similar meaning;

“**Allocated Value**” means, in respect of any particular asset of a Participating CCAA Party, the amount of the sale proceeds realized from such asset, net of costs allocated to such asset all pursuant to the Allocation Methodology and, in respect of any Secured Claim, the amount of such sale proceeds receivable on account of such Secured Claim after taking into account the priority of such Secured Claims relative to other creditors holding a Lien in such asset;

“**Allocation Methodology**” has the meaning given thereto in Recital D;

“**Allowed Claim**” shall have the meaning given to it in the Amended Claims Procedure Order;

“**Amended and Restated Meetings Order**” means the Court Order to be made which, among other things, amends and restates the Original Meetings Order and sets the time, date and location of the Meetings and establishes meeting procedures for the Meetings, as such Court Order may be further amended, restated, supplemented or varied from time to time by subsequent Court Order;

“**Amended Claims Procedure Order**” means the Amended Claims Procedure Order dated November 16, 2015, approving and implementing the claims procedure in respect of the CCAA Parties and the Directors and Officers (including all schedules and appendices thereof);

“**Applicable Law**” means any law (including any principle of civil law, common law or equity), statute, order, decree, judgment, rule, regulation, ordinance, or other pronouncement having the effect of law, whether in Canada or any other country or any domestic or foreign province, state, city, county or other political subdivision;

“**Arnaud**” has the meaning ascribed thereto in Recital B;

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“**Arnaud Pension Cash Pool**” means the Cash pool available under the Plan to satisfy Proven Pension Claims against Arnaud, in the total amount of Cdn.\$18 million;

“**Arnaud Pension Pool Contribution**” has the meaning ascribed thereto in Section 7.1(h);

“**Available Cash**” means all Cash of the Participating CCAA Parties as at the Plan Implementation Date, including but not limited to the Participating CCAA Parties’ Cash on hand, and all Cash that is received by any of the Participating CCAA Parties following the Plan Implementation Date, whether from the sale, disposition or monetization of any remaining assets, receipt of any Tax Refund or any other Cash received by the Participating CCAA Parties from time to time, in all cases as determined in accordance with the Allocation Methodology, less the amount of the Reserves established pursuant to the Plan and the amount of any Plan Distributions, payments on account of Proven Unaffected Claims, or payments made pursuant to or as contemplated by the Plan, to be allocated to each Participating CCAA Party in accordance with the Allocation Methodology;

“**BIA**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;

“**BL Administration Charge**” means the charge over the BL Property created by paragraph 45 of the Bloom Lake Initial Order and having the priority provided in paragraphs 46 and 47 of such Court Order in the amount of Cdn.\$2.5 million, as such amount may be reduced from time to time by further Court Order;

“**BL Directors’ Charge**” means the charge over the BL Property of the BL Parties created by paragraph 31 of the Bloom Lake Initial Order, and having the priority provided in paragraphs 46 and 47 of such Order in the amount of Cdn.\$2.5 million, as such amount may be reduced from time to time by further Court Order;

“**BLGP**” has the meaning ascribed thereto in Recital A;

“**BLLP**” has the meaning ascribed thereto in Recital A;

“**Bloom Lake CCAA Parties**” has the meaning ascribed thereto in Recital A;

“**BL Parties**” has the meaning ascribed thereto in Section 3.1(b);

“**BL Property**” means all current and future assets, rights, undertakings and properties of the Bloom Lake CCAA Parties, of every nature and kind whatsoever, and wherever situate, including all Cash or other proceeds thereof;

“**BLRC**” has the meaning ascribed thereto in Recital A;

“**BL Sale Advisor Charge**” means the charge over the BL Property, granted in favour of Moelis & Company LLC (in its capacity as Sale Advisor) pursuant to the BL Sale Advisor Court Order;

“**BL Sale Advisor Court Order**” means the Court Order dated April 17, 2015, *inter alia*, authorizing the engagement of a sale advisor, as such order may be amended, restated, supplemented, modified or rectified from time to time;

“**BL/Wabush Released Party**” has the meaning ascribed thereto in Section 10.1(a);

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“**Business**” means the direct and indirect operations and activities formerly carried on by the CCAA Parties;

“**Business Day**” means a day, other than a Saturday, a Sunday, or a non-judicial day) as defined in article 6 of the Code of Civil Procedure, R.S.Q., c. C-25, as amended);

“**Cash**” means cash, certificates of deposit, bank deposits, commercial paper, treasury bills and other cash equivalents;

“**CCAA**” has the meaning ascribed thereto in Recital A;

“**CCAA Charges**” means the Administration Charge and the Directors’ Charge;

“**CCAA Parties**” has the meaning ascribed thereto in Recital B, and “**CCAA Party**” means any one of the CCAA Parties;

“**CCAA Party Distributions**” means, in respect of an Unsecured Creditor Class, the aggregate amount of distributions on account of the CCAA Party Pre-Filing Interco Claims from the applicable Unsecured Creditor Cash Pool, calculated as the applicable Unsecured Creditor Cash Pool (having been reduced by the Non-Filed Affiliate Plan Distributions from such pool and any amounts withheld and remitted pursuant to Section 7.2(b)) plus, in the case of CQIM, the Non-Filed Affiliate Distribution/Payment Contribution, multiplied by the amount of CCAA Party Pre-Filing Interco Claims against such Unsecured Creditor Cash Pool divided by the aggregate of all Affected Third Party General Unsecured Claims and CCAA Party Pre-Filing Interco Claims payable from such Unsecured Creditor Cash Pool;

“**CCAA Party Distributions Pro Rata Share**” means, in respect of a Participating CCAA Party holding a CCAA Party Pre-Filing Interco Claim, the fraction that is equal to (a) the CCAA Party Pre-Filing Interco Claim in respect of such Participating CCAA Party, divided by (b) the aggregate CCAA Party Pre-Filing Interco Claims held by Participating CCAA Parties in respect of such Participating CCAA Party;

“**CCAA Party Pre-Filing Interco Claims**” means Claims of the Participating CCAA Parties against other Participating CCAA Parties as set out in Schedule “D” to the Plan;

“**CCAA Proceedings**” has the meaning ascribed thereto in Recital A;

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“**Claim**” means:

- (a) any right or claim of any Person that may be asserted or made in whole or in part against the Participating CCAA Parties (or any of them) or, in the case of Section 10.1(a), the CCAA Parties (or any of them), whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, in existence on, or which is based on, an event, fact, act or omission which occurred in whole or in part prior to the applicable Filing Date, at law or in equity, by reason of the commission of a tort (intentional or unintentional), any breach of contract, lease or other agreement (oral or written), any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any breach of extra-contractual obligation, any right of ownership of or title to property, employment, contract or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) or for any reason whatsoever against any of the Participating CCAA Parties (or in the case of Section 10.1(a), any of the CCAA Parties, or any of their property or assets, and whether or not any such indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmetered, disputed, legal, equitable, secured (by guarantee, surety or otherwise), unsecured, present, future, known or unknown, and whether or not any such right or claim is executory or anticipatory in nature, including any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, together with any other rights or claims not referred to above that are or would be claims provable under the BIA had the Participating CCAA Parties (or any one of them), or in the case of Section 10.1(a), the CCAA Parties (or any of them), become bankrupt on the applicable Filing Date, including, for greater certainty, any Tax Claim and any monetary claim in connection with any indebtedness, liability or obligation by reason of a breach of a collective bargaining agreement, including grievances in relation thereto, or by reason of a breach of a legal or statutory duty under any employment legislation or pay equity legislation;
- (b) a D&O Claim; and
- (c) a Restructuring Claim,

provided, however, that Excluded Claims are not Claims, but for greater certainty, a Claim includes any claim arising through subrogation or assignment against any Participating CCAA Party or Director or Officer;

“**Claims Bar Date**” means as provided for in the Amended Claims Procedure Order: (a) in respect of a Claim or D&O Claim, 5:00 p.m. on December 18, 2015, or such other date as may be ordered by the Court; and (b) in respect of a Restructuring Claim, the later of (i) 5:00 p.m. on December 18, 2015 (ii) 5:00 p.m. on the day that is 21 days after either (A) the date that the applicable Notice of Disclaimer or Resiliation becomes effective, (B) the Court Order settling a contestation against such Notice of Disclaimer or Resiliation brought pursuant to section 32(5)(b) CCAA, or (C) the date of the event giving rise to the Restructuring Claim; or (iii) such other date as may be ordered by the Court;

“**Claims Officer**” means the individual or individuals appointed by the Monitor pursuant to the Amended Claims Procedure Order;

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“**CMC Secured Claims**” has the meaning ascribed thereto in the Thirty-Ninth Report dated September 11, 2017 of the Monitor;

“**CNR Key Bank Claims**” has the meaning ascribed thereto in the Thirty-Ninth Report dated September 11, 2017 of the Monitor;

“**Conditions Certificates**” has the meaning ascribed thereto in Section 11.3;

“**Construction Lien Claim**” means a Claim asserting a Lien over real property of a Participating CCAA Party in respect of goods or services provided to such Participating CCAA Party that improved such real property;

“**Court**” means the Québec Superior Court of Justice (Commercial Division) or any appellate court seized with jurisdiction in the CCAA Proceedings, as the case may be;

“**Court Order**” means any order of the Court;

“**CQIM**” has the meaning ascribed thereto in Recital A;

“**CQIM/Quinto Parties**” has the meaning ascribed thereto in Section 3.1(a);

“**CQIM Unsecured Creditor Cash Pool**” means the Unsecured Creditor Cash Pool as allocated to CQIM from time to time for distributions to Affected Unsecured Creditors of CQIM with Proven Affected Unsecured Claims in accordance with the Plan, prior to any Unsecured Creditor Cash Pool Adjustments.;

“**Creditor**” means any Person having a Claim, but only with respect to and to the extent of such Claim, including the transferee or assignee of a transferred Claim that is recognized as a Creditor in accordance with the Amended Claims Procedure Order, the Plan and the Amended and Restated Meetings Order, or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on behalf of or through such Person;

“**D&O Bar Date**” means 5:00 p.m. (prevailing Eastern Time) on December 18, 2015, or such other date as may be ordered by the Court;

“**D&O Claim**” means any right or claim of any Person against one or more of the Directors and/or Officers howsoever arising on or before the D&O Bar Date, for which the Directors and/or Officers, or any of them, are by statute liable to pay in their capacity as Directors and/or Officers or which are secured by way of any one of the Directors’ Charges;

“**D&O Independent Counsel**” means Lax O’Sullivan Lisus Gottlieb LLP, in its capacity as independent counsel for the Directors and Officers, or any replacement thereof;

“**Deficiency Claim**” means, in respect of a Secured Creditor holding a Proven Secured Claim, the amount by which such Secured Claim exceeds the Allocated Value of the Property secured by its Lien, and for greater certainty, includes, as applicable, the deficiency Claim, if any, of the Non-Filed Affiliate Secured Interco Claims;

“**Detrimental Tax Filing**” shall have the meaning ascribed thereto in Section 9.2(b);

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“**Director**” means anyone who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or *de facto* director of any of the Participating CCAA Parties, in such capacity;

“**Directors’ Charges**” means, collectively, the BL Directors’ Charge and the Wabush Directors’ Charge;

“**Directors’ Charge Reserve**” means to the extent any Directors and Officers remain after the Plan Implementation Date, a reserve established by the Monitor from Available Cash on the Plan Implementation Date for any indemnity claims of Directors and Officers of the Participating CCAA Parties that would be secured by the Directors’ Charges, in an amount to be agreed between the Monitor and D&O Independent Counsel or as otherwise determined by the Court if an amount cannot be agreed, which amount shall not exceed the aggregate amount of the Directors Charges;

“**Distribution Date**” means the date of any Plan Distribution made by the Monitor, on behalf of a Participating CCAA Party;

“**Duplicate Claim**” means a Proven Affected Unsecured Claim against more than one of the Participating CCAA Parties based on the same underlying data or obligation;

“**Effective Time**” means 12:01 a.m. on the Plan Implementation Date or such other time on the Plan Implementation Date as the Participating CCAA Parties, the Parent and the Monitor shall determine or as otherwise ordered by the Court;

“**Eligible Voting Claims**” means a Voting Claim or an Unresolved Voting Claim;

“**Eligible Voting Creditors**” means, subject to Section 4.2(b), Affected Unsecured Creditors holding Voting Claims or Unresolved Voting Claims;

“**Employee**” means a former employee of a Participating CCAA Party other than a Director or Officer;

“**Employee Priority Claims**” means, in respect of a Participating CCAA Party, the following claims of Employees of such Participating CCAA Party:

- (a) claims equal to the amounts that such Employees would have been qualified to receive under paragraph 136(1)(d) of the BIA if the Participating CCAA Party had become bankrupt on the Plan Sanction Date, which for greater certainty, excludes any OPEB, pension contribution, and termination and severance entitlements;
- (b) claims for wages, salaries, commissions or compensation for services rendered by such Employees after the applicable Filing Date and on or before the Plan Implementation Date together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Business during the same period, which for greater certainty, excludes any OPEB, pension contribution, and termination and severance entitlements; and
- (c) any amounts in excess of (a) and (b), that the Employees may have been entitled to receive pursuant to the *Wage Earner Protection Program Act* (Canada) if such

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Participating CCAA Party had become a bankrupt on the Plan Sanction Date, which for greater certainty, excludes OPEB and pension contributions;

“**Encumbrance**” means any Lien, pledge, claim, restriction, security agreement, hypothecation, assignment, deposit arrangement, lease, rights of others including without limitation, Transfer Restrictions, deed of trust, trust, financing statement, preferential arrangement of any kind or nature whatsoever, including any title retention agreement, or any other arrangement or condition which in substance secures payment or performance of any obligations, action, claim, demand or equity of any nature whatsoever, execution, levy, charge or other financial or monetary claim, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, or other encumbrance, whether created or arising by agreement, statute or otherwise at law, attaching to property, interests or rights and shall be construed in the widest possible terms and principles known under law applicable to such property, interests or rights and whether or not they constitute specific or floating charges as those terms are understood under Applicable Law, including without limiting the generality of the foregoing, the CCAA Charges;

“**Equity Claim**” has the meaning ascribed thereto in section 2 of the CCAA;

“**Equity Interest**” has the meaning ascribed thereto in section 2 of the CCAA;

“**Excluded Claim**” means, subject to further Court Order, any right or claim of any Person that may be asserted or made in whole or in part against the Participating CCAA Parties (or any one of them) in connection with any indebtedness, liability or obligation of any kind which arose in respect of obligations first incurred on or after the applicable Filing Date (other than Restructuring Claims and D&O Claims), and any interest thereon, including any obligation of the Participating CCAA Parties toward creditors who have supplied or shall supply services, utilities, goods or materials, or who have or shall have advanced funds to the Participating CCAA Parties on or after the applicable Filing Date, but only to the extent of their claims in respect of the supply or advance of such services, utilities, goods, materials or funds on or after the applicable Filing Date, and:

- (a) any claim secured by any CCAA Charge;
- (b) any claim with respect to fees and disbursements incurred by counsel for any CCAA Party, Director, the Monitor, Claims Officer, any financial advisor retained by any of the foregoing, or Representatives’ Counsel as approved by the Court to the extent required;

“**Fermont Allocation Appeal**” means the appeal by Ville de Fermont of the judgment of the Court in CCAA Proceedings approving the Allocation Methodology dated July 25, 2017 under Court File Number 500 09 027026 178, such appeal dismissed by the judgment of the Québec Court of Appeal dated April 9, 2018;

“**Filing Date**” means January 27, 2015 for the Bloom Lake CCAA Parties, and May 20, 2015 for the Wabush CCAA Parties;

“**Final Determination**” and “**Finally Determined**” as pertains to a Claim, matter or issue, means either:

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- (a) in respect of a Claim, such Claim has been finally determined as provided for in the Amended Claims Procedure Order;
- (b) there has been a Final Order in respect of the matter or issue; or
- (c) there has been an agreed settlement of the issue or matter by the relevant parties, which settlement has been approved by a Final Order, as may be required, or as determined by the Monitor, in consultation with the Participating CCAA Parties, to be approved by the Court;

“Final Distribution” means the final Plan Distribution made under the Plan by the Monitor, on behalf of the Participating CCAA Parties;

“Final Distribution Date” means the date on which the Final Distribution is made by the Monitor, on behalf of the Participating CCAA Parties;

“Final Order” means a Court Order, which has not been reversed, modified or vacated, and is not subject to any stay or appeal, and for which any and all applicable appeal periods have expired;

“FTI” means FTI Consulting Canada Inc.;

“Governmental Authority” means any government, including any federal, provincial, territorial or municipal government, and any government department, body, ministry, agency, tribunal, commission, board, court, bureau or other authority exercising or purporting to exercise executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government including without limitation any Taxing Authority;

“Government Priority Claims” means all claims of Governmental Authorities that are described in section 6(3) of the CCAA;

“Guarantee” means any guarantee, indemnity, surety or similar agreement granted by a Person to guarantee, indemnify or otherwise hold harmless any Person from or against any losses, liabilities or damages of that Person;

“Hourly Pension Plan” means the defined benefit plan known as the Pension Plan for Bargaining Unit Employees of Wabush Mines, Cliffs Mining Company, Managing Agent, Arnaud Railway Company and Wabush Lake Railway Company Limited (Canada Revenue Agency registration number 0555201);

“Initial Order” means, collectively, in respect of the Bloom Lake CCAA Parties, the Bloom Lake Initial Order, and in respect of the Wabush CCAA Parties, the Wabush Initial Order;

“Interim Distribution Date” means the date as soon as reasonably practicable after the Plan Implementation Date;

“Interim Lender Charge” has the meaning given to it in the Wabush Initial Order;

“Irrevocable Payment Direction” means an irrevocable direction delivered to the Monitor and the Participating CCAA Parties by (a) the Parent and the applicable Non-Filed Affiliates respecting (i) the payment of the Non-Filed Affiliate Secured Payments to the applicable Non-Filed Affiliates,

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(ii) the distribution of the Non-Filed Affiliate Plan Distributions to the applicable Non-Filed Affiliates, (iii) the contribution by the applicable Non-Filed Affiliates of the Non-Filed Affiliate Distribution/Payment Contribution to the CQIM Unsecured Creditor Cash Pool, and (iv) the contribution of the Non-Filed Affiliate Distribution Pension Contribution to the Pension Cash Pools by the applicable Non-Filed Affiliates, and (b) the Parent and, as applicable, certain other Non-Filed Affiliates, in respect of its/their Non-Filed Affiliate Cash Contribution to the Pension Cash Pools, in the case of clause (a) and (b) above, each in accordance with the Plan and directly or indirectly through one or more Non-Filed Affiliates and/or Participating CCAA Parties as may be specified in such direction;

“**Liability**” means any indebtedness, obligations and other liabilities of a Person whether absolute, accrued, contingent, fixed or otherwise, or whether due or to become due;

“**Lien**” means any lien, mortgage, charge, security interest, hypothec or deemed trust, arising pursuant to contract, statute or Applicable Law;

“**Meetings**” means the meetings of Affected Unsecured Creditors in the Unsecured Creditor Classes in respect of each Participating CCAA Party called for the purposes of considering and voting in respect of the Plan, which has been set by the Amended and Restated Meetings Order to take place at the times, dates and locations as set out in the Amended and Restated Meetings Order;

“**Monitor**” has the meaning ascribed thereto in Recital C;

“**Monitor’s Counsel**” means Norton Rose Fulbright Canada LLP, in its capacity as legal counsel to the Monitor;

“**Newfoundland Reference Appeal**” means the appeal of the Newfoundland Reference Decision;

“**Newfoundland Reference Decision**” means the decision of the Newfoundland Court of Appeal dated January 15, 2018 in the Newfoundland Reference Proceedings;

“**Newfoundland Reference Proceedings**” means the reference proceeding commenced in the Newfoundland Court of Appeal in respect of the Pension Claims as Docket No. 201701H0029, as appealed to the Supreme Court of Canada, with regards to the interpretation of the *Pension Benefits Act* (Newfoundland and Labrador) and the applicable pension legislation to members and beneficiaries of the Wabush Pension Plans;

“**Non-Filed Affiliates**” means the Parent, its former and current direct and indirect subsidiaries and its current and former Affiliates who are not petitioners or mises-en-cause in the CCAA Proceedings, and for greater certainty does not include any CCAA Party but does include any subsidiary of a CCAA Party;

“**Non-Filed Affiliate Cash Contribution**” has the meaning ascribed thereto in Section 2.4(c);

“**Non-Filed Affiliate Distribution/Payment Contribution**” has the meaning ascribed thereto in Section 2.4(a);

“**Non-Filed Affiliate Distribution Pension Contribution**” has the meaning ascribed thereto in Section 7.1(d);

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“Non-Filed Affiliate Employee Actions” means the following actions commenced in the Newfoundland and Labrador Supreme Court Trial Division (General) against the Non-Filed Affiliate Employee Defendants under the *Class Actions Act*, S.N.L. 2001, c.c-81: (a) Neil Johnson et al. v. Cliffs Mining Company et al., Court File No. 201701G 4037CP; and (b) Jim Skinner and Brian Gaulton under Court File No. 201701G4310CP;

“Non-Filed Affiliate Employee Claims” means the claims as asserted against the Non-Filed Affiliate Employee Defendants in the Non-Filed Affiliate Employee Actions;

“Non-Filed Affiliate Employee Defendants” mean the defendants to the Non-Filed Affiliate Employee Actions as there were on March 19, 2018;

“Non-Filed Affiliate Interco Claims” means, collectively, the Non-Filed Affiliate Unsecured Interco Claims and the Non-Filed Affiliate Secured Interco Claims;

“Non-Filed Affiliate Plan Distributions” has the meaning ascribed thereto in Section 7.1(b);

“Non-Filed Affiliate Pro Rata Share” means, in the case of a Non-Filed Affiliate with a Non-Filed Affiliate Unsecured Interco Claim, the fraction that is equal to (a) the amount of the Proven Affected Unsecured Claim of such Non-Filed Affiliate against a Participating CCAA Party, divided by (b) the aggregate amount of all Proven Affected Unsecured Claims against such applicable Participating CCAA Party held by all Affected Unsecured Creditors less the aggregate amount of the Proven Pension Claims against such applicable Participating CCAA Party;

“Non-Filed Affiliate Released Party” has the meaning ascribed thereto in Section 10.1(c) and includes, for greater certainty, each of the Non-Filed Affiliate Employee Defendants;

“Non-Filed Affiliate Secured Interco Claims” means, collectively, (a) the CNR Key Bank Claims and (b) the CMC Secured Claims, in each case only to the extent of the Allocated Value of the Property securing such Claims as set out in the Schedule “C” to the Plan and to the extent not a Deficiency Claim;

“Non-Filed Affiliate Secured Payment” shall have the meaning ascribed thereto in Section 5.4, and **“Non-Filed Affiliate Secured Payments”** means the aggregate of all of them;

“Non-Filed Affiliate Transactions Claims” means, collectively, any claims that may exist against the Non-Filed Affiliates, including without limitation, in respect of the following matters as identified by the Monitor in Twelfth Report of the Monitor dated October 27, 2015 and the Nineteenth Report of the Monitor dated April 13, 2016:

- (a) a series of reorganization transactions entered into between certain of the Participating CCAA Parties and certain Non-Filed Affiliates in December 2014 involving a Cash payment of US\$142 million by CQIM and a transfer of the Australian subsidiaries of CQIM; and
- (b) certain other payments made by the Participating CCAA Parties to certain Non-Filed Affiliates during the statutory review period provided under sections 95 and 96 of the BIA and section 36.1 of the CCAA on account of debts owing to those Non-Filed Affiliates in an aggregate amount of approximately US\$30.6 million;

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“**Non-Filed Affiliate Unsecured Interco Claims**” means all Claims filed in the CCAA Proceedings by a Non-Filed Affiliate determined in accordance with the Plan (other than Non-Filed Affiliate Secured Claims) as set out in the Schedule “B” to the Plan, and for greater certainty, includes any Deficiency Claims held by a Non-Filed Affiliate;

“**Non-Released Claim**” means, collectively: (a) Participating CCAA Parties’ obligations under the Plan (including the right of Affected Unsecured Creditors to receive distributions pursuant to the Plan and in respect of Proven Affected Unsecured Claims), (b) any claim against a Released Party if the Released Party is determined by a Final Order of a court of competent jurisdiction to have committed fraud or wilful misconduct; (c) solely as against a Director in his or her capacity as such, any D&O Claim that is not permitted to be released pursuant to section 5.1 (2) of the CCAA; (d) any Unaffected Claims as against the BL/Wabush Released Parties; and (e) any obligation secured by any of the CCAA Charges;

“**Notice of Disclaimer or Resiliation**” means a written notice issued, either pursuant to the provisions of an agreement, under section 32 of the CCAA or otherwise, on or after the applicable Filing Date of the Participating CCAA Parties, and copied to the Monitor, advising a Person of the restructuring, disclaimer, resiliation, suspension or termination of any contract, employment agreement, lease or other agreement or arrangement of any nature whatsoever, whether written or oral, and whether such restructuring, disclaimer, resiliation, suspension or termination took place or takes place before or after the date of the Amended Claims Procedure Order;

“**Notice of Transfer or Assignment**” means a written notice of transfer or assignment of a Claim, together with satisfactory evidence of such transfer or assignment in accordance with the Amended Claims Procedure Order and the Amended and Restated Meetings Order;

“**Officer**” means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of any of the Participating CCAA Parties;

“**OPEB Claim**” means a post-retirement employee benefit obligation, other than the Pension Claim;

“**OPEB/Other Employee Claims Settlements**” means the Salaried OPEB/Other Employee Claims Settlement and the USW OPEB/Other Employee Claims Settlement;

“**Original Meetings Order**” has the meaning ascribed thereto in Recital I;

“**Original Plan**” has the meaning ascribed thereto in Recital I;

“**Other Employee Claim**” means, in respect of a Participating CCAA Party, any claim of an Employee against such Participating CCAA Party, that is not an OPEB Claim or a Pension Claim;

“**Parent**” has the meaning ascribed thereto in Recital H;

“**Participating CCAA Parties**” has the meaning ascribed thereto in Recital K, and “**Participating CCAA Party**” means any of the Participating CCAA Parties;

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“**Pay Equity Priority Claim**” means the claim in the amount of \$57.67 in favour of Ms. Lucie Levesque arising from the proceedings before the Administrative Labour Tribunal (TAT: CM-2015-5555) and the Pay Equity Commission (CES: CES-305.5-1-12717);

“**Payee Party**” has the meaning ascribed thereto in Section 7.3;

“**Payment Amount**” has the meaning ascribed thereto in Section 7.3;

“**Payor Party**” has the meaning ascribed thereto in Section 7.3;

“**Pension Cash Pools**” means, collectively, the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool, and a “**Pension Cash Pool**” means either the Arnaud Pension Cash Pool or the Wabush Pension Cash Pool;

“**Pension Claim Settlements**” means (a) settlement between the CCAA Parties, Monitor and the Pension Plan Administrator pursuant to which the Pension Claims will be Allowed Claims for the purposes of the Plan as Affected Unsecured Claims, in the amounts and subject to the exceptions as agreed to by the parties, and (b) the settlement between the Pension Priority Parties to discontinue the Pension Priority Appeal and the Newfoundland Reference Appeal upon implementation of the Plan;

“**Pension Claims**” means Claims with respect to the administration, funding or termination of the Wabush Pension Plans, including any Claim for unpaid normal cost payments, or special/amortization payments or any wind up deficiency, and “**Pension Claim**” means any one of them;

“**Pension Plan Administrator**” means Morneau Shepell Ltd., the Plan Administrator of the Wabush Pension Plans, or any replacement thereof;

“**Pension Pool Cash Contributions**” has the meaning ascribed thereto in Section 7.1(h);

“**Pension Priority Appeal**” means the appeal of the Pension Priority Decision;

“**Pension Priority Decision**” means the decision of Mr. Justice Hamilton dated September 11, 2017;

“**Pension Priority Parties**” means the Monitor, the Salaried Members Representative Counsel, USW Counsel, Ville de Sept-Iles, Retraite Québec, the Superintendent of Pensions for Newfoundland, and the Office of the Superintendent of Financial Institutions;

“**Pension Priority Proceedings**” means (a) the Québec Pension Proceedings, and (b) the Newfoundland Reference Proceedings;

“**Person**” means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust (including a real estate investment trust), unincorporated organization, joint venture, government or any agency or instrumentality thereof or any other entity;

“**Plan**” means this joint plan of compromise and arrangement under the CCAA, including the Schedules hereto, as amended, supplemented or replaced from time to time;

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“Plan Distributions” means, from time to time, distributions made under this Plan to Affected Unsecured Creditors in accordance with ARTICLE 7;

“Plan Implementation Date” means the Business Day on which all of the conditions precedent to the implementation of the Plan have been fulfilled, or, to the extent permitted pursuant to the terms and conditions of the Plan, waived, as evidenced by the Monitor’s Plan Implementation Date Certificate to be filed with the Court;

“Plan Implementation Date Certificate” means the certificate substantially in the form to be attached to the Sanction Order to be filed by the Monitor with the Court, declaring that all of the conditions precedent to implementation of the Plan have been satisfied or waived;

“Plan Modification” shall have the meaning ascribed thereto in the Amended and Restated Meetings Order;

“Plan Sanction Date” means the date that the Sanction Order issued by the Court;

“Plan Sponsors” means the Parent and all other Non-Filed Affiliates;

“Post-Filing Trade Payables” means post-Filing Date trade payables (excluding for greater certainty any Tax Claims) that were incurred by the Participating CCAA Parties: (a) in respect of goods or services provided to the Participating CCAA Parties after the applicable Filing Date and before the Plan Implementation Date; (b) in the ordinary course of business; and (c) in compliance with the Initial Order and other Court Orders issued in connection with the CCAA Proceedings;

“Principal Claim” has the meaning ascribed thereto in Section 4.5;

“Priority Claims” means, collectively, the (a) Employee Priority Claim; and (b) Government Priority Claims;

“Proof of Claim” means the proof of claim form that was required to be completed by a Creditor setting forth its applicable Claim and filed by the Claims Bar Date, pursuant to the Amended Claims Procedure Order;

“Property” means, collectively, the BL Property and the Wabush Property;

“Proven Affected Third Party General Unsecured Claim” means an Affected Third Party General Unsecured Claim that is a Proven Claim;

“Proven Affected Unsecured Claim” means an Affected Unsecured Claim that is a Proven Claim;

“Proven Claim” means (a) a Claim of a Creditor, Finally Determined as an Allowed Claim for voting, distribution and payment purposes under the Plan, (b) in the case of the Participating CCAA Parties in respect of their CCAA Party Pre-Filing Interco Claims, and in the case of the Non-Filed Affiliates in respect of their Non-Filed Affiliate Unsecured Interco Claims and Non-Filed Affiliate Secured Interco Claims, as such Claims are declared, solely for the purposes of the Plan, to be Proven Claims pursuant to and in the amounts set out in the Amended and Restated Meetings Order, and (c) in the case of Employee Priority Claims and Government Priority Claims, as Finally Determined to be a valid post-Filing Date claim against a Participating CCAA Party;

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“**Proven Government Priority Claim**” means a Government Priority Claim that is a Proven Claim;

“**Proven Pension Claim**” means a Pension Claim that is a Proven Claim;

“**Proven Priority Claim**” means a Priority Claim that is a Proven Claim;

“**Proven Secured Claim**” means a Secured Claim that is a Proven Claim;

“**Proven Third Party Secured Claim**” means a Third Party Secured Claim that is a Proven Claim;

“**Québec Pension Proceedings**” means the motion for advice and directions of the Monitor dated September 20, 2016 in respect of priority arguments asserted pursuant to the *Pension Benefits Act* (Newfoundland and Labrador), the *Pension Benefits Standards Act* (Canada) and the *Supplemental Pension Plans Act* (Québec) in connection with the claims arising from any failure of the Wabush CCAA Parties to make certain normal course payments or special payments under the Wabush Pension Plans and for the wind-up deficit under the Wabush Pension Plans currently subject to an appeal of the Pension Priority Decision;

“**Quinto**” has the meaning ascribed thereto in Recital A;

“**Quinto Unsecured Creditor Cash Pool**” means the Unsecured Creditor Cash Pool allocated to Quinto from time to time for distributions to Affected Unsecured Creditors of Quinto with Proven Affected Unsecured Claims in accordance with the Plan, prior to any Unsecured Creditor Cash Pool Adjustments;

“**Released Claim**” means the matters that are subject to release and discharge pursuant to ARTICLE 10 hereof;

“**Released Party**” means any Person who is the beneficiary of a release under the Plan, including the BL/Wabush Released Parties, the Third Party Released Parties and the Non-Filed Affiliate Released Parties;

“**Representative Court Order**” means the Court Order dated June 22, 2015, as such order may be amended, supplemented, restated or rectified from time to time;

“**Required Majority**” means, with respect to each Unsecured Creditor Class, a majority in number of Affected Unsecured Creditors who represent at least two-thirds in value of the Claims of Affected Unsecured Creditors who actually vote approving the Plan (in person, by proxy or by ballot) at the Meeting;

“**Reserves**” means, collectively, the Administrative Reserve, Unresolved Claims Reserve, Directors’ Charge Reserve, and any other reserve the Monitor, in consultation with the Participating CCAA Parties, considers necessary or appropriate, as each of them may be adjusted from time to time in accordance with the Plan;

“**Restructuring Claim**” means any right or claim of any Person against the Participating CCAA Parties (or any one of them) in connection with any indebtedness, liability or obligation of any kind whatsoever owed by the Participating CCAA Parties (or any one of them) to such Person, arising out of the restructuring, disclaimer, resiliation, termination or breach or suspension, on or

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after the applicable Filing Date, of any contract, employment agreement, lease or other agreement or arrangement, whether written or oral, and whether such restructuring, disclaimer, **resiliation**, termination or breach **took place or takes place before or after the date of the Amended Claims Procedure Order**, and, for greater certainty, includes any right or claim of an Employee of any of the Participating CCAA Parties arising from a termination of its employment after the applicable Filing Date, *provided, however*, that **“Restructuring Claim” shall not include an Excluded Claim;**

“Restructuring Term Sheet” has the meaning ascribed thereto in Recital H;

“Salaried Members” means, collectively, all salaried/non-USW Employees and retirees of the Wabush CCAA Parties or any person claiming an interest under or on behalf of such former employees or pensioners and surviving spouses, or group or class of them (excluding any individual who opted out of representation by the Salaried Members Representatives and Salaried Representative Counsel in accordance with the Representative Court Order, if any);

“Salaried Members Representatives” means Michael Keeper, Terence Watt, Damien Lebel and Neil Johnson, in their capacity as Court-appointed representatives of all the Salaried Members of the Wabush CCAA Parties, the whole pursuant to and subject to the terms of the Representative Court Order;

“Salaried Members Representative Counsel” means Koskie Minsky LLP and Fishman Flanz Meland Paquin LLP, in their capacity as legal counsel to the Salaried Members Representatives, or any replacement thereof;

“Salaried OPEB/Other Employee Claims Settlement” means the settlement between the CCAA Parties and the Salaried Members Representatives pursuant to which (i) the OPEB Claims and the Other Employee Claims of the Salaried Members will be allowed as Proven Affected General Unsecured Claims by the Monitor for the purposes of the Plan, in the amounts and subject to the exceptions as agreed to by the CCAA Parties (with the consent of the Monitor) and the Salaried Members Representative, and (ii) the Salaried Members Representatives, on behalf of themselves and the Salaried Members, will acknowledge and agree that for the purposes of the Plan, no Salaried Member has an Employee Priority Claim;

“Salaried Pension Plan” means the defined benefit plan known as the Contributory Pension Plan for Salaried Employees of Wabush Mines, Cliffs Mining Company, Managing Agent, Arnaud Railway Company and Wabush Lake Railway Company, Limited (Canada Revenue Agency registration number 0343558);

“Sale Advisor Charge” means, collectively, the BL Sale Advisor Charge and the Wabush Sale Advisor Charge;

“Sanction Order” means the Court Order to be sought by the Participating CCAA Parties from the Court as contemplated under the Plan which, *inter alia*, approves and sanctions the Plan and the transactions contemplated thereunder, pursuant to section 6(1) of the CCAA, substantially in the form of Schedule “E” or otherwise in form and content acceptable to the Participating CCAA Parties, the Monitor and the Parent, in each case, acting reasonably;

“Secured Claims” means Claims held by “secured creditors” as defined in the CCAA, including Construction Lien Claims, to the extent of the Allocated Value of the Property securing such

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Claim, with the balance of the Claim being a Deficiency Claim, and amounts subject to section 6(6) of the CCAA;

“**Secured Creditors**” means Creditors holding Secured Claims;

“**Service List**” means the service list in the CCAA Proceedings;

“**Specified Payee Party**” has the meaning ascribed thereto in Section 7.3(b);

“**Tax**” and “**Taxes**” means any and all taxes including all income, sales, use, goods and services, harmonized sales, value added, capital gains, alternative, net worth, transfer, profits, withholding, payroll, employer health, excise, franchise, real property, and personal property taxes and other taxes, customs, duties, fees, levies, imposts and other assessments or similar charges in the nature of a tax, including Canada Pension Plan and provincial pension plan contributions, employment insurance and unemployment insurance payments and workers’ compensation premiums, together with any instalments with respect thereto, and any interest, penalties, fines, fees, other charges and additions with respect thereto;

“**Tax Claims**” means any Claim against the Participating CCAA Parties (or any one of them) for any Taxes in respect of any taxation year or period ending on or prior to the applicable Filing Date, and in any case where a taxation year or period commences on or prior to the applicable Filing Date, for any Taxes in respect of or attributable to the portion of the taxation period commencing prior to the applicable Filing Date and up to and including the applicable Filing Date. For greater certainty, a Tax Claim shall include, without limitation, (a) any and all Claims of any Taxing Authority in respect of transfer pricing adjustments and any Canadian or non-resident Tax related thereto, and (b) any Claims against any BL/Wabush Released Party in respect of such Taxes;

“**Tax Filing**” shall have the meaning ascribed thereto in Section 9.2(a);

“**Tax Refunds**” means refunds of any Cash paid by the Participating CCAA Parties on account of Taxes, refunded to such Participating CCAA Parties from time to time by the applicable Taxing Authorities;

“**Taxing Authorities**” means Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, any municipality of Canada, the Canada Revenue Agency, the Canada Border Services Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada (including Revenu Québec) and any political subdivision thereof and any Canadian or foreign government, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal or body or regulation making entity exercising taxing authority or power, and “**Taxing Authority**” means any one of the Taxing Authorities;

“**Third Party Claims**” means, collectively, Affected Third Party General Unsecured Claims and Third Party Secured Claims;

“**Third Party Pro Rata Share**” means, in respect of a distribution to an Affected Third Party General Unsecured Creditor with Proven Affected General Unsecured Claims in respect of a Participating CCAA Party, the fraction that is equal to (a) the amount of the Proven Affected Third Party General Unsecured Claim of such Affected Third Party General Unsecured Creditor, divided

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by (b) the aggregate of all Proven Affected Third Party General Unsecured Claims held by Affected Third Party General Unsecured Creditors, in each case in respect of such Participating CCAA Party;

“**Third Party Released Party**” has the meaning ascribed thereto in Section 10.1(b);

“**Third Party Secured Claims**” means Secured Claims held by Creditors other than the CCAA Parties or Non-Filed Affiliate Parties, and “**Third Party Secured Claim**” means any one of them;

“**Transfer Restrictions**” means any and all restrictions on the transfer of shares, limited partnership or other units or interests in real property including without limitation all rights of first refusal, rights of first offer, shotgun rights, purchase options, change of control consent rights, puts or forced sale provisions or similar rights of shareholders or lenders in respect of such interests;

“**Unaffected Claims**” means:

- (a) Excluded Claims;
- (b) Secured Claims provided; however, that the Non-Filed Affiliate Secured Payments will be included in the Non-Filed Affiliate Distribution/Payment Contribution;
- (c) amounts payable under sections 6(3), 6(5) and 6(6) of the CCAA;
- (d) Priority Claims; and
- (e) D&O Claims that are not permitted to be compromised under section 5.1(2) of the CCAA;

“**Unaffected Creditors**” means Creditors holding Unaffected Claims;

“**Uncashed Distribution**” has the meaning ascribed thereto in Section 7.5;

“**Unresolved Affected Unsecured Claim**” means an Affected Unsecured Claim that is an Unresolved Claim;

“**Unresolved Claim**” means a Claim, which at the relevant time, in whole or in part: (a) has not been Finally Determined to be a Proven Claim in accordance with the Amended Claims Procedure Order and this Plan; (b) is validly disputed in accordance with the Amended Claims Procedure Order; and/or (c) remains subject to review and for which a Notice of Allowance or Notice of Revision or Disallowance (each as defined in the Amended Claims Procedure Order) has not been issued to the Creditor in accordance with the Amended Claims Procedure Order as at the date of this Plan, in each of the foregoing clauses, including both as to proof and/or quantum;

“**Unresolved Claims Reserve**” means the aggregate of the reserves of Available Cash to be held in respect of each of the Participating CCAA Parties on an accounting basis, in an aggregate amount to be calculated by the Monitor on the Interim Distribution Date, and recalculated as at any subsequent Distribution Date, equal to the amount that would have been paid if the full amount of all Unresolved Claims in respect of each Participating CCAA Party are Proven Claims as at such date, or such lesser amount as may be ordered by the Court;

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“Unresolved Government Priority Claim” means a Government Priority Claim that is an Unresolved Claim;

“Unresolved Non-Filed Affiliate Secured Interco Claim” means a Non-Filed Affiliate Secured Interco Claim that is an Unresolved Claim;

“Unresolved Non-Filed Affiliate Unsecured Interco Claim” means a Non-Filed Affiliate Unsecured Interco Claim that is an Unresolved Claim;

“Unresolved Secured Claim” means a Secured Claim that is an Unresolved Claim;

“Unresolved Third Party Claim” means a Third Party Claim that is an Unresolved Claim;

“Unresolved Third Party Unsecured Claim” means an Affected Third Party Unsecured Claim that is an Unresolved Claim;

“Unresolved Voting Claim” means the amount of the Unresolved Affected Unsecured Claim of an Affected Unsecured Creditor as determined in accordance with the terms of the Amended Claims Procedure Order entitling such Affected Unsecured Creditor to vote at the applicable Meeting in accordance with the provisions of the Amended and Restated Meetings Order, the Plan and the CCAA;

“Unsecured Claim” means a Claim that is not secured by any Lien;

“Unsecured Creditor Cash Pool” means in respect of a Participating CCAA Party, the Available Cash of such Participating CCAA Party available for distribution to the Affected Unsecured Creditors of such Participating CCAA Party with Proven Affected General Unsecured Claims under the Plan, calculated on the Distribution Date immediately prior to the distribution of the Non-Filed Affiliates Plan Distributions pursuant to Section 7.1(b), prior to any Unsecured Creditor Cash Pool Adjustment, and for greater certainty does not include either of the Pension Cash Pools, and **“Unsecured Creditor Cash Pool”** means more than one Unsecured Creditor Cash Pools;

“Unsecured Creditor Cash Pool Adjustments” means, with respect to an Unsecured Creditor Cash Pool, the adjustments to such Unsecured Creditor Cash Pool as applied in the order set out in Sections 7.1(a) to 7.1(j);

“Unsecured Creditor Class” has the meaning ascribed thereto in Section 4.1;

“USW” means the United Steelworkers, Locals 6254, 6285, and 9996;

“USW Counsel” means Philion Leblanc Beuadry avocats, in their capacity as legal counsel to the USW;

“USW Members” means any Employee or retiree who is or was a member of the USW, including any successor of such Employees or retirees;

“USW OPEB/Other Employee Claims Settlement” the settlement between the CCAA Parties and the USW pursuant to which (i) the OPEB Claims and the Other Employee Claims of the USW Members will be allowed as Proven Affected General Unsecured Claims by the Monitor for the

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purposes of the Plan, in the amounts and subject to the exceptions as agreed to between the CCAA Parties (with the consent of the Monitor) and the USW, and (ii) the USW, on behalf of itself and the USW Members, will acknowledge and agree that for the purposes of the Plan, no USW Member has an Employee Priority Claim, subject only to the Pay Equity Priority Claim;

“Valid Transferee” means the transferee or assignee of a Claim that has provided the Monitor with a Notice of Transfer or Assignment by no later than seven (7) days’ prior to the Interim Distribution Date and has had such Claim transferred or assigned to it in accordance with the Claims Procedure Order and the Amended and Restated Meetings Order; subject in the case of Non-Filed Affiliates to Section 2.5;

“Voting Claim” means the amount of the Affected Unsecured Claim of an Affected Unsecured Creditor as Finally Determined in the manner set out in the Amended Claims Procedure Order entitling such Affected Unsecured Creditor to vote at the applicable Meeting in accordance with the provisions of the Amended and Restated Meetings Order, the Plan and the CCAA;

“Wabush Administration Charge” means the charge over the Wabush Property created by paragraph 45 of the Wabush Initial Order and having the priority provided in paragraphs 46 and 47 of such Order in the amount of Cdn.\$1.75 million, as such amount may be reduced from time to time by further Court Order;

“Wabush/BLRC Claims” means the claims of Wabush Resources and Wabush Iron in the amount of \$617,740.16 and \$226,513.17, respectively, against BLRC in respect of the transfer of certain real property to BLRC on or about September 19, 2014;

“Wabush CCAA Parties” has the meaning ascribed to it in Recital B;

“Wabush Directors’ Charge” means the charge over the Wabush Property created by paragraph 31 of the Wabush Initial Order, and having the priority provided in paragraphs 46 and 47 of such Court Order in the amount of Cdn.\$2 million, as such amount may be reduced from time to time by further Court Order;

“Wabush Iron” means has the meaning ascribed thereto in Recital B;

“Wabush Mines Parties” has the meaning ascribed thereto in Section 3.1(c);

“Wabush Mines Pension Pool Contribution” has the meaning ascribed thereto in Section 7.1(g);

“Wabush Omnibus Order” means the Court Order dated June 9, 2015, *inter alia*, granting priority to certain CCAA Charges, authorizing the engagement of a Sale Advisor nunc pro tunc, granting a Sale Advisor Charge, and amending the Wabush Initial Order accordingly, as such order may be amended, restated, supplemented, modified or rectified from time to time;

“Wabush Pension Cash Pool” means the Cash pool available under the Plan to satisfy Proven Pension Claims against the Wabush Mines Parties, in the total amount of Cdn.\$18 million;

“Wabush Pension Plans” means, collectively, the Salaried Pension Plan and the Hourly Pension Plan;

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“**Wabush Property**” means all current and future assets, rights, undertakings and properties of the Wabush CCAA Parties, of every nature and kind whatsoever, and wherever situate, including all Cash or other proceeds thereof;

“**Wabush Railway**” has the meaning ascribed thereto in Recital B;

“**Wabush Resources**” has the meaning ascribed thereto in Recital B;

“**Wabush Sale Advisor Charge**” means the charge over the Wabush Property, granted in favour of Moelis & Company LLC (in its capacity as Sale Advisor) pursuant to the Wabush Omnibus Order;

“**Website**” means www.cfcanada.fticonsulting.com/bloomlake; and

“**Withholding Obligation**” has the meaning ascribed thereto in Section 7.2(b).

**MOTION FOR DIRECTIONS (SETOFF)
EXHIBIT R-4**

SUPERIOR COURT

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: 500-11-048114-157

DATE: June 29, 2018

PRESIDING: THE HONOURABLE STEPHEN W. HAMILTON J.S.C.

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:

**BLOOM LAKE GENERAL PARTNER LIMITED
QUINTO MINING CORPORATION
8568391 CANADA LIMITED
CLIFFS QUÉBEC IRON MINING ULC
WABUSH IRON CO. LIMITED
WABUSH RESOURCES INC.**

Petitioners

-and-

**THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP
BLOOM LAKE RAILWAY COMPANY LIMITED
WABUSH MINES
ARNAUD RAILWAY COMPANY
WABUSH LAKE RAILWAY COMPANY LIMITED**

Mises-en-cause

(Petitioners and Mises-en-cause hereinafter the "CCAA Parties")

-and-

FTI CONSULTING CANADA INC.

Monitor

SANCTION ORDER

- [1] **SEEING** the *Motion for the Issuance of a Sanction Order* (the "**Motion**") by the CCAA Parties other than 8568391 Canada Limited, Bloom Lake Railway Company Limited and Wabush Lake Railway Company Limited (the "**Participating CCAA Parties**"), seeking the sanctioning of the Amended and Restated Joint Plan of Compromise and Arrangement dated May 16, 2018 and filed in the court record on May 16, 2018, as amended on May 18, 2018, and as may be further amended, restated or supplemented from time to time, a copy of which is attached hereto as **Schedule "A"** (the "**Plan**");
- [2] **CONSIDERING** sections 6 and 11 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and the submissions of counsels present at the hearing;
- [3] **SEEING** the Monitor's Forty Seventh Report to the Court dated June 21, 2018, (the "**Monitor's Report to the Court on the Sanction of the Plan**");
- [4] **CONSIDERING** the approval of the Plan by the Required Majority in each Unsecured Creditor Class, as appears from the Monitor's Report to the Court on the Sanction of the Plan;
- [5] **GIVEN** the provisions of the CCAA;

FOR THESE REASONS, THE COURT:

- [6] **GRANTS** the Motion;
- [7] **DECLARES** that the notices given of the presentation of the Motion are adequate and sufficient;

DEFINITIONS

- [8] **ORDERS** that capitalized terms not otherwise defined in this CCAA Sanction Order shall have the meanings ascribed to them in **Schedule "B"** attached hereto;

SERVICE AND MEETINGS

- [9] **ORDERS AND DECLARES** that the notification procedures set out in the Amended and Restated Meetings Order have been duly followed and that there has been valid and sufficient notice, service and delivery of the Meeting Materials and the Employee Creditor Letters to Affected Unsecured Creditors for the purpose of the Meetings and that no other or further notice shall be required.
- [10] **ORDERS AND DECLARES** that the Meetings were duly called, convened, held and conducted in accordance with the CCAA and the Orders of this Court in these CCAA Proceedings, including without limitation, the Amended and Restated Meetings Order;

SANCTION OF THE PLAN

[11] **ORDERS AND DECLARES** that:

- a) the Plan has been approved by the Required Majority in each Unsecured Creditor Class voting in conformity with the CCAA and the Amended and Restated Meetings Order;
- b) the Participating CCAA Parties have complied in all respects with the provisions of the CCAA and all the Orders made by this Court in the CCAA Proceedings;
- c) the Court is satisfied that the Participating CCAA Parties have neither done nor purported to do anything that is not authorized by the CCAA; and
- d) the Participating CCAA Parties have each acted in good faith and with due diligence, and the Plan and its implementation are fair and reasonable;

[12] **ORDERS AND DECLARES** that the Plan is hereby sanctioned pursuant to Section 6 of the CCAA;

PLAN IMPLEMENTATION

[13] **ORDERS** that, as of the Plan Implementation Date and upon the filing by the Monitor of the Plan Implementation Date Certificate as provided below, the Participating CCAA Parties and their respective directors and officers, and the Monitor, USW Counsel, USW, the Salaried Representatives, the Salaried Members Representative Counsel and the Pension Plan Administrator shall be and are hereby authorized and directed, to take all steps and actions, and to do all such things, as determined by the Participating CCAA Parties and/or the Monitor to be necessary or appropriate to implement the Plan in accordance with its terms and as contemplated thereby, and to enter into, adopt, execute, deliver, implement and consummate all of the steps, actions, transactions and agreements, and to perform its obligations under such agreements, documents, securities and instruments as may be necessary or desirable to implement and effect the Plan, and to take any further actions required in connection therewith and all such steps and actions are hereby authorized, ratified and approved and this Order shall constitute the only authorization required by the Participating CCAA Parties in connection with the implementation of the Plan and no other approval or authorization, including any board or shareholder approval, shall be required in connection therewith. None of the Participating CCAA Parties, their respective directors and officers or the Monitor or the USW Counsel, USW, the Salaried Members Representative Counsel or the Pension Plan Administrator shall incur any liability as a result of acting in accordance with the terms of the Plan and this Order, other than any liability arising out of or in connection with the gross negligence or wilful misconduct of such parties;

- [14] **ORDERS** that the Plan and all associated steps, compromises, transactions, arrangements, releases, permanent injunctions, offsets and cancellations effected thereby are hereby approved, shall be deemed to be implemented and shall be binding and effective in accordance with the terms of the Plan or at such other time, times or manner as may be set forth in the Plan, in the sequence provided therein, and shall enure to the benefit of and be binding upon the Participating CCAA Parties, all Affected Creditors, the Released Parties and all Persons named or referred to in, affected by, or subject to, the Plan and their respective administrators, legal representatives, successors and assigns;
- [15] **ORDERS** that upon delivery to the Monitor of the Non-Filed Affiliate Cash Contribution, the Irrevocable Payment Direction and the Notices of Discontinuance described in Section 11.3 of the Plan at the times set out in the Plan (unless such times are waived in accordance with the terms of the Plan), and delivery from each of the Participating CCAA Parties and the Parent of the Conditions Certificates confirming fulfilment or waiver of the conditions precedent to implementation of the Plan as set out in Section 11.3 of the Plan, the Monitor shall issue forthwith the Plan Implementation Date Certificate to the Participating CCAA Parties and the Parent concurrently. The Monitor is hereby directed to file the Plan Implementation Date Certificate with the Court as soon as reasonably practicable following the Plan Implementation Date after delivery thereof, and shall provide a true copy of such filed certificate to the Participating CCAA Parties and the Parent and post a copy of same on the Website and provide a copy to the Service List.
- [16] **ORDERS** that upon issuance of the Plan Implementation Date Certificate, the Monitor's counsel, Norton Rose Fulbright Canada LLP, shall release from escrow the Notices of Discontinuance described in Section 11.3 of the Plan and forthwith file such notices with the Court of Appeal of Quebec, the Newfoundland and Labrador Supreme Court Trial Division (General) and the Supreme Court of Canada, as applicable, and **FURTHER ORDERS** the parties to the Pension Priority Proceedings and the Non-Filed Affiliate Employee Actions to sign any further documentation as may be necessary to discontinue such proceedings, including the Québec Pension Proceedings, the Newfoundland Reference Proceedings and the Non-Filed Affiliate Employee Actions;

COMPROMISE OF CLAIMS AND EFFECT OF PLAN

- [17] **ORDERS** that, pursuant to and in accordance with the terms of the Plan, on the Plan Implementation Date, all Affected Claims shall be fully, finally, irrevocably and forever compromised, discharged and released with prejudice, subject only to the right of Affected Unsecured Creditors to receive the distributions pursuant to the Plan and this Order in respect of their Affected Unsecured Claims, in the manner and to the extent provided for in the Plan;
- [18] **ORDERS AND DECLARES** that nothing in the Plan extends to or shall be interpreted as extending or amending any of the bar dates set out in the

Amended Claims Procedure Order or the Post-Filing Claims Procedure Order or give or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to such Orders;

- [19] **ORDERS AND DECLARES** that each Person named or referred to in, or subject to, the Plan shall and is hereby deemed to have consented and agreed to all of the provisions in the Plan, in its entirety, and each Person named or referred to in, or subject to, the Plan shall be and is hereby deemed to have executed and delivered to the Released Parties all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety;

DISTRIBUTIONS AND PAYMENTS ADMINISTERED BY THE MONITOR

- [20] **ORDERS** that the Monitor is hereby authorized and directed to administer all distributions and payments from the Unsecured Creditor Cash Pools, the Pension Cash Pools and the Reserves from and after the Plan Implementation Date, in accordance with the Plan;
- [21] **ORDERS AND DECLARES** that all distributions and payments administered by the Monitor are for the account of the Participating CCAA Parties and the fulfillment of their obligations under the Plan, including distributions from the Unsecured Creditor Cash Pools to Affected Unsecured Creditors with Proven Claims and distributions from the Pension Cash Pools in accordance with the Plan;
- [22] **ORDERS** that the Monitor, on behalf of the Participating CCAA Parties, shall be and is hereby authorized and directed to pay over to the applicable Taxing Authority or agency any amounts deducted or withheld pursuant to any Withholding Obligation under the Plan;
- [23] **ORDERS AND DECLARES** that, notwithstanding:
- a) the pendency of these proceedings and the declarations of insolvency made therein;
 - b) any application for a bankruptcy order now or hereafter issued pursuant to the BIA, as amended in respect of the Participating CCAA Parties and any bankruptcy order issued pursuant to any such application; and
 - c) any assignment in bankruptcy made in respect of the Participating CCAA Parties;

the transactions contemplated in the Plan, the payments or distributions made in connection with the Plan, whether before or after the Plan Implementation Date, and any action taken in connection therewith, including, without limitation, under this Order shall not be void or voidable and do not constitute nor shall they be deemed to be a settlement, fraudulent preference, assignment, fraudulent

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conveyance, transfer at undervalue or other challengeable transaction under the BIA (including sections 95 to 101 of thereof), article 1631 and following of the Civil Code or any other applicable federal or provincial legislation, and the transactions contemplated in the Plan, the payments or distributions made in connection with the Plan, whether before or after the Plan Implementation Date, and any action taken in connection therewith, do not constitute conduct meriting an oppression remedy under any applicable statute and shall be binding on an interim receiver, receiver, liquidator or trustee in bankruptcy appointed in respect of the Participating CCAA Parties;

- [24] **ORDERS AND DECLARES** that the Participating CCAA Parties and the Monitor shall be authorized, in connection with the making of any payment or distribution, and in connection with the taking of any step or transaction or performance of any function under or in connection with the Plan, to apply to any Governmental Authority for any consent, authorization, certificate or approval in connection therewith or for any comfort letters or confirmations;
- [25] **ORDERS** that the Participating CCAA Parties and the Monitor are authorized to take any and all such actions as may be necessary or appropriate to comply with applicable withholding and reporting requirements. All amounts withheld on account of Taxes shall be treated for all purposes as having been paid to the Affected Unsecured Creditors and any other Creditors in respect of which such withholding was made, provided such withheld amounts be remitted to the appropriate Governmental Authority;
- [26] **ORDERS AND DECLARES** that if any Affected Unsecured Creditor's distribution in respect of its Proven Affected Unsecured Claim or payment in respect of an Employee Priority Claim, Government Priority Claim or Secured Claim remains uncashed or remains returned as undeliverable or a Social Insurance Number for an Employee, which shall be required prior to delivery of any distribution to an Employee, is not provided to the Monitor in accordance with the terms of any Court Order (an "**Uncashed Distribution**") on the date that is six (6) months after the Final Distribution Date, such Proven Affected Unsecured Claim, Employee Priority Claim, Government Priority Claim or Secured Claim shall be forever barred as against the CCAA Parties without any compensation therefor, notwithstanding any Applicable Law to the contrary, at which time any Cash held by the Monitor in relation to such Uncashed Distribution shall be delivered to the Pension Plan Administrator for distribution to each of the Wabush Pension Plans equally. Nothing in the Plan or this Sanction Order shall require the Monitor or the Participating CCAA Parties to attempt to locate any Affected Unsecured Creditor, Employee, Governmental Authority or Secured Creditor whose distribution is not cashed within the aforesaid period;
- [27] **ORDERS AND DECLARES** that the distributions, disbursements or payments delivered by the Monitor pursuant to the Plan are not delivered by the Monitor in its personal or corporate capacity or as legal representative of the Participating CCAA Parties and shall be without personal or corporate liability of the Monitor

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and, without limiting the foregoing, the Monitor shall have no, and is released from any, obligations or liability in connection with any Taxes owing by the Participating CCAA Parties, or any withholdings or deductions that any Person may assert should or should not have been paid or made in connection with such distributions, disbursements or payments;

- [28] **ORDERS AND DECLARES** that all amounts distributed or paid under or pursuant to the Plan shall be distributed or paid and applied against Proven Affected Unsecured Claims (including Non-Filed Affiliate Unsecured Interco Claims) and Proven Secured Claims (including Non-Filed Affiliate Secured Interco Claims), in the manner, order and sequence as set out in Article 7 of the Plan, including Section 7.3 of the Plan, and shall enure to the benefit of and be binding upon the Participating CCAA Parties, all Affected Creditors, the Released Parties and all Persons named or referred to in, affected by, or subject to, the Plan and their respective administrators, legal representatives, successors and assigns;
- [29] **ORDERS** that the Monitor, on behalf of the Participating CCAA Parties, shall be and is hereby authorized and directed to pay to the holders of Government Priority Claims and the Employee Priority Claims the amounts of their Proven Claims in respect of such Claims after the Plan Implementation Date and in both cases as prescribed by the CCAA, including payment of claims subject to section 6(3) of the CCAA within the six-month time period required therein;
- [30] **ORDERS** that the Monitor, on behalf of the Participating CCAA Parties, shall be and is hereby authorized and directed to pay to the holders of Proven Secured Claims, the Allocated Value in respect of such Proven Secured Claims, after the Plan Implementation Date but only after Final Determination of such Allocated Value in accordance with the Allocation Methodology.

NOTICE OF TRANSFER

- [31] **ORDERS** that, subject to the restrictions contained in Section 2.5 of the Plan with respect to Non-Filed Affiliate Secured Interco Claims and Non-Filed Affiliate Unsecured Interco Claims, for purposes of distributions to be effected pursuant to the Plan, if an Affected Unsecured Creditor transfers or assigns the whole of its Affected Unsecured Claim to another Person, neither the Participating CCAA Parties, nor the Monitor shall be obligated to deal with the transferee or assignee of the Affected Unsecured Claim as the Affected Unsecured Creditor in respect of any distribution unless and until written notice of the transfer or assignment from either the transferor, assignor, transferee or assignee, together with evidence showing that such transfer or assignment was valid at law, has been received by the Monitor at least ten (10) Business Days prior to such distribution under the Plan. Thereafter, such transferee and assignee shall, for all purposes constitute an Affected Unsecured Creditor and shall be bound by any and all notices previously given to the transferor and assignor and steps taken in respect of such Affected Unsecured Claim;

ESTABLISHMENT OF RESERVES

- [32] **ORDERS** that in accordance with the Plan, the Monitor, on behalf of the Participating CCAA Parties, shall be and is hereby authorized and directed to establish the Administrative Reserve out of the Available Cash in the aggregate amount to be agreed to, in accordance with the Plan, by the Monitor and the Participating CCAA Parties from time to time or by further order of the Court;
- [33] **ORDERS** that, pursuant to and in accordance with the Plan, the Monitor, on behalf of the Participating CCAA Parties is hereby authorized to establish the Directors' Charge Reserve in accordance with the Plan from the Available Cash in an amount to be agreed between the Monitor and D&O Independent Counsel, or as ordered by the Court, in an amount not to exceed the aggregate amount of the Directors' Charges as provided in the Initial Orders, and, on the Plan Implementation Date, the Directors' Charges shall be released from all Property of the CCAA Parties other than the Directors' Charge Reserve;
- [34] **ORDERS** that, pursuant to and in accordance with the Plan, the Monitor, on behalf of the Participating CCAA Parties, is hereby authorized to establish the Unresolved Claims Reserve in accordance with the Plan from the Available Cash in an initial amount equal to the amount of distributions the holders of Unresolved Claims would receive if such Unresolved Claims were to be Proven Claims;
- [35] **ORDERS** that, pursuant to and in accordance with the Plan, the Monitor, on behalf of the Participating CCAA Parties is hereby authorized to establish such other reserves on or after the Plan Implementation Date from the Available Cash as the Monitor considers necessary or appropriate;
- [36] **ORDERS** that all Reserves established pursuant to the Plan shall be on an accounting basis only and no Cash is required to be segregated by the Monitor in a separate bank account;

PERMANENT INJUNCTIONS, RELEASES AND BAR ORDERS

- [37] **ORDERS AND DECLARES** that the compromises, arrangements, releases, discharges, bar orders and permanent injunctions contemplated in the Plan, including those granted by and for the benefit of the Released Parties, are integral components thereof and are necessary for, and vital to, the success of the Plan and that all such releases, discharges, bar orders and injunctions are hereby sanctioned, approved, binding and effective as and from the Effective Time on the Plan Implementation Date;
- [38] **ORDERS** that notwithstanding the foregoing, the releases, the bar orders and the injunction as provided in this Order and in Section 10.1 of the Plan shall not extend to and shall not be construed as extending to any Unaffected Claims under Section 2.3 of the Plan as against the Participating CCAA Parties and any applicable Directors;

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- [39] **ORDERS** that, without limiting the Amended Claims Procedure Order and the Post-Filing Claims Procedure Order, any holder of a Claim, including any Creditor, who did not file a Proof of Claim before the applicable bar dates as set out in the Amended Claims Procedure Order and the Post-Filing Claims Procedure Order shall be and is hereby forever barred from making any Claim against the Released Parties and any of their successors and assigns, and shall not be entitled to any distribution under the Plan, and that such Claim is forever extinguished;
- [40] **ORDERS** that, without limiting anything in this Order or the Plan, any Released Claim that any Person (regardless of whether or not such Person is a Creditor) holds or asserts or any Claim that would reasonably be expected to give rise to a Released Claim against a Released Party whether through a cross-claim, third-party claim, warranty claim, recursory claim, subrogation claim, forced intervention or otherwise, is hereby permanently and automatically released and the enforcement, prosecution, continuation or commencement thereof is permanently and automatically enjoined and forbidden. Any and all Released Claims are permanently and automatically compromised, discharged and extinguished, and all Persons (including, without limitation, all Creditors), whether or not consensually, shall be deemed to have granted full, final, absolute, unconditional, complete and definitive releases of any and all Released Claims to each such Released Party;
- [41] **ORDERS** that all Persons (regardless of whether or not such Persons are Creditors) shall be permanently and forever barred, estopped, stayed and enjoined from (i) pursuing any Released Claim, directly or indirectly, against such Released Parties, (ii) continuing or commencing, directly or indirectly, any action or other proceeding with respect to any Released Claim against such Released Parties, or with respect to any Claim that would reasonably be expected to give rise to a Released Claim against such Released Parties whether through a cross-claim, third-party claim, warranty claim, indemnification claim, recursory claim, subrogation claim, forced intervention or otherwise, (iii) seeking the enforcement, levy, attachment, collection, contribution or recovery of or from any judgment, award, decree, or order against such Released Parties or property of such Released Parties with respect to any Released Claim, (iv) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any lien or encumbrance of any kind against such Released Parties or the property of such Released Parties with respect to any Released Claim, and (v) taking any actions to interfere with the implementation or consummation of the Plan, provided, however, that the foregoing shall not apply to the enforcement of any obligations under the Plan;
- [42] **ORDERS AND DECLARES** that for greater certainty, the Non-Filed Affiliates shall not be released from any liability or obligation to pay income taxes which may be assessed by a Taxing Authority against the Non-Filed Affiliates, whether or not arising from the Non-Filed Affiliate Transactions Claims.

PLAN CHARGES

- [43] **ORDERS** that each of the Interim Lender Charge and the Sale Advisor Charge is hereby terminated released and discharged on the Plan Implementation Date.
- [44] **ORDERS** that the Administration Charges shall continue and shall attach to the Property, including the Unsecured Creditor Cash Pools and the Reserves from and after the Plan Implementation Date in the same amounts and in the same priority as in the Initial Orders, subject to any reduction as may be determined by further order of the Court;
- [45] **ORDERS** that, from and after the Plan Implementation Date, the Directors' Charges shall continue and shall only attach to the Directors' Charges Reserve from and after the Plan Implementation Date in the same amounts and in the same priority as in the Initial Orders, subject to any reduction as may be determined by further order of the Court.

DISSOLUTION AND WIND UP

- [46] **DECLARES** that CQIM is hereby authorized to wind-up and dissolve 8568391 and BLRC as soon as practicable following the issuance of this Order.
- [47] **DECLARES** that Wabush Iron and Wabush Resources are hereby authorized to wind-up and dissolve Wabush Railway as soon as practicable following the issuance of this Order.
- [48] **DECLARES** that all actions of the Monitor with regards to 8568391, BLRC and Wabush Railway are hereby approved, ratified and sanctioned;
- [49] **ORDERS** that, on the filing of a certificate in the Court record by the Monitor (a "**Dissolution Confirmation Certificate**"), certifying that it has received confirmation from the CCAA Parties that a certificate of dissolution has been issued by the applicable corporations/companies registrar in respect of 8568391 and/or BLRC and/or Wabush Railway, as applicable (each, a "**Certificate of Dissolution**"), together with a copy of the applicable Certificate(s) of Dissolution, the CCAA Proceedings shall be terminated in respect of the entity set out in such Certificate(s) of Dissolution and such party shall no longer be a CCAA Party, effective on the date of the applicable Certificate of Dissolution.
- [50] **ORDERS** that on the filing of a Dissolution Confirmation Certificate by the Monitor in the Court record in respect of 8568391 and/or BLRC and/or Wabush Railway:
- a) FTI Consulting Canada Inc. ("**FTI**") shall be and is hereby discharged from its duties as Monitor of 8568391 and/or BLRC and/or Wabush Railway and shall have no further duties of responsibilities as Monitor in respect of 8568391 and/or BLRC and/or Wabush Railway, as applicable, from and after the filing of the applicable Dissolution Confirmation Certificate;

provided, however, that notwithstanding the discharge herein (a) FTI shall remain Monitor of 8568391 and/or BLRC and/or Wabush Railway for the performance of such incidental duties as may be required; and (b) FTI shall continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays in favour of the Monitor of 8568391 and BLRC and/or Wabush Railway;

- b) Without limiting the releases and injunctions provided herein or in the Plan, FTI and its current and former affiliates, directors, officers and employees and all of their respective advisors, legal counsel and agents (collectively, the "**Monitor Released Parties**") are hereby forever discharged and released from any and all liability that they now have or may hereafter have by reason of, or in any way arising out of, the acts or omissions of FTI while acting in its capacity as Monitor of 8568391, BLRC and Wabush Railway or arising from the appointment of FTI, as Monitor, save and except for any gross negligence or wilful misconduct on their part; and
- c) Without limiting the releases and injunctions provided herein or in the Plan, no action or other proceeding shall be commenced against the Monitor Released Parties in any way arising from or related to FTI's capacity or conduct as Monitor of 8568391, BLRC or Wabush Railway, except with prior leave of this Court and on prior written notice to the applicable Monitor Released Parties and such further order securing, as security for costs, the solicitor and his own client costs of the Monitor Released Parties in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate;

THE MONITOR

- [51] **ORDERS** that, without limiting the provisions of the Initial Orders or the provisions of any other Order granted in the CCAA Proceedings, including this Order, the CCAA Parties shall remain in possession and control of the Property and that the Monitor shall not take possession or be deemed to be in possession and/or control of the Property;
- [52] **DECLARES** that the protections afforded to FTI, as Monitor and as officer of this Court, pursuant to the terms of the Initial Orders and the other Orders made in the CCAA Proceedings shall not expire or terminate on the Plan Implementation Date and, subject to the terms hereof, shall remain effective and in full force and effect;
- [53] **DECLARES** that the Monitor has been and shall be entitled to rely on the books and records of the CCAA Parties and any information therein without independent investigation and shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information;

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- [54] **DECLARES** that the Monitor shall not, under any circumstances, be liable for any of the CCAA Parties' Tax liabilities regardless of how or when such liability may have arisen;

GENERAL

- [55] **DECLARES** that the Participating CCAA Parties and the Monitor may, from time to time, apply to this Court for any advice, directions or determinations concerning the exercise of their respective powers, duties and rights hereunder or in respect of resolving any matter or dispute relating to the Plan, the Amended and Restated Meetings Order or this Order, or to the subject matter thereof or the rights and benefits thereunder, including, without limitation, regarding the distribution mechanics under the Plan;
- [56] **ORDERS** that this Order shall have full force and effect in all provinces and territories of Canada and abroad as against all Persons and parties against whom it may be enforced;
- [57] **DECLARES** that the Participating CCAA Parties and the Monitor are authorized to apply as they may consider necessary or desirable, with or without notice, to any other court of competent jurisdiction or administrative body, whether in Canada, the United States of America or elsewhere, for an order recognizing the Plan and this Order and confirming that the Plan and this Order are binding and effective in such jurisdiction, and to assist the Participating CCAA Parties, the Monitor and their respective agents in carrying out the terms of the Plan and this Order, and that the Monitor is the Participating CCAA Parties' foreign representative for those purposes;
- [58] **REQUESTS** the aid and recognition of any Court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any court or administrative body elsewhere, to recognize and give effect to the Plan and this Order, to confirm the Plan and this Order as binding and effective in any appropriate foreign jurisdiction, to assist the Participating CCAA parties, the Monitor and their respective agents in carrying out the terms of the Plan and this Order and to act in aid of and to be complementary to this Court in carrying out the terms of the Plan and this Order, including the registration of this Order in any office of public record by any such court or administrative body or by any Person affected by the Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders, and to provide such assistance to the Participating CCAA Parties and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Participating CCAA Parties and the Monitor and their respective agents in carrying out the terms of this Order. More specifically, and without limiting the generality of the foregoing, **REQUESTS** the aid and recognition of the United States District Court for the Southern District of New

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York to declare that the recognition proceedings commenced by Worldlink Resources Limited in file bearing number 17 Civ-8486 (AJN) shall be forever and permanently barred, enjoined and restrained and that those proceedings shall be promptly dismissed;

[59] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the necessity of furnishing any security;

[60] **Without costs.**



STEPHEN W. HAMILTON J.S.C.

Mtre Bernard Boucher
Mtre Emily Hazlett
(Blake, Cassels & Graydon LLP)
Attorneys for the CCAA Parties

Date of hearing: June 29, 2018

Schedule A: Plan
Schedule B: Definitions
Schedule C: Form of Plan Implementation Date Certificate

COPIE CERTIFIÉE CONFORME
AU DOCUMENT DÉTENU PAR LA COUR



Personne désignée par le greffier

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CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
Commercial Division

File: No: 500-11-048114-157

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

**BLOOM LAKE GENERAL PARTNER
LIMITED, QUINTO MINING
CORPORATION, 8568391 CANADA
LIMITED, CLIFFS QUÉBEC IRON MINING
ULC, WABUSH IRON CO. LIMITED, AND
WABUSH RESOURCES INC.**

Petitioners

- and -

**THE BLOOM LAKE IRON ORE MINE
LIMITED PARTNERSHIP, BLOOM LAKE
RAILWAY COMPANY LIMITED, WABUSH
MINES, ARNAUD RAILWAY COMPANY,
AND WABUSH LAKE RAILWAY COMPANY
LIMITED**

Mises-en-cause

- and -

FTI CONSULTING CANADA INC.

Monitor

**AMENDED AND RESTATED
JOINT PLAN OF COMPROMISE AND ARRANGEMENT**

Pursuant to the Companies' Creditors Arrangement Act

May 16, 2018

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AMENDED AND RESTATED
JOINT PLAN OF COMPROMISE AND ARRANGEMENT

WHEREAS:

- A. On January 27, 2015, the Court issued a Court Order (as amended, restated, supplemented or rectified from time to time, the “**Bloom Lake Initial Order**”) commencing proceedings (the “**CCAA Proceedings**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) in respect of the petitioners, Bloom Lake General Partner Limited (“**BLGP**”), Quinto Mining Corporation (“**Quinto**”), 8568391 Canada Limited (“**8568391**”) and Cliffs Québec Iron Mining ULC (“**CQIM**”), and the Mises-en-cause The Bloom Lake Iron Ore Mine Limited Partnership (“**BLLP**”) and Bloom Lake Railway Company Limited (“**BLRC**”, and together, with BLGP, Quinto, 8568391, CQIM, and BLLP, the “**Bloom Lake CCAA Parties**”);
- B. On May 20, 2015, the Court issued a further Court Order (as amended, restated, supplemented or rectified from time to time, the “**Wabush Initial Order**”) extending the scope of the CCAA Proceedings to the petitioners, Wabush Iron Co. Limited (“**Wabush Iron**”) and Wabush Resources Inc. (“**Wabush Resources**”) and the Mises-en-cause Wabush Mines, Arnaud Railway Company (“**Arnaud**”) and Wabush Lake Railway Company Limited (“**Wabush Railway**”) (collectively, the “**Wabush CCAA Parties**”, and together with the Bloom Lake CCAA Parties, the “**CCAA Parties**”);
- C. Pursuant to the Bloom Lake Initial Order and the Wabush Initial Order, FTI Consulting Canada Inc. was appointed Monitor (in such capacity and not in its personal or corporate capacity, the “**Monitor**”) of the CCAA Proceedings;
- D. On July 25, 2017, the Court granted an Order, *inter alia*, approving a methodology for the allocation of proceeds of realizations of the CCAA Parties’ assets and the costs of the CCAA Proceedings amongst the CCAA Parties and, to the extent necessary, amongst assets or asset categories (as may be amended upon Final Determination of the Fermont Allocation Appeal, the “**Allocation Methodology**”);
- E. As of the date hereof, substantially all material assets of the CCAA Parties have been sold. With the exception of certain sale proceeds distributed to parties with Proven Secured Claims or other Proven Priority Claims and amounts expended on operating costs and the fees and expenses of the CCAA Proceedings, the Monitor currently holds the net sale proceeds from these transactions determined by the Monitor in accordance with the Allocation Methodology, together with any Cash on hand at the commencement of these CCAA Proceedings that has not been expended during the CCAA Proceedings and all interest on the foregoing;
- F. Pursuant to the Bloom Lake Initial Order and the Wabush Initial Order, the Bloom Lake CCAA Parties and the Wabush CCAA Parties, respectively, have the authority to file with the Court, a plan of compromise or arrangement in accordance with the CCAA;

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- G. There are certain material outstanding matters that remain to be completed in the CCAA Proceedings, including without limitation, the resolution of the CCAA Party Pre-Filing Interco Claims, the Non-Filed Affiliate Interco Claims, and the Non-Filed Affiliate Transaction Claims, and the resolution of the Pension Claims that are the subject of the Pension Priority Proceedings;
- H. The CCAA Parties entered into a term sheet dated March 14, 2018 with Cleveland-Cliffs Inc. (the “**Parent**”) and other Non-Filed Affiliates, as amended and restated by an Amended and Restated Restructuring Term Sheet dated May 16, 2018 (as it may be further amended, restated, supplemented and/or varied from time to time in accordance with the terms thereof, the “**Restructuring Term Sheet**”) pursuant to which (a) the Non-Filed Affiliates have agreed to support the Plan by foregoing the benefit of any distributions or payments they may otherwise be entitled to receive as creditors of the Participating CCAA Parties and providing the Non-Filed Affiliate Cash Contribution, and (b) the Participating CCAA Parties, Parent and other Non-Filed Affiliates, with the support of the Monitor, have agreed, subject to implementation of the Plan, to resolve the CCAA Party Pre-Filing Interco Claims, Non-Filed Affiliate Interco Claims and Non-Filed Affiliate Transaction Claims, and all other claims the CCAA Parties or any other Person may have against the Non-Filed Affiliates in accordance with the Plan;
- I. Pursuant to an order dated April 20, 2018 (the “**Original Meetings Order**”), the Court, *inter alia*, accepted the filing of a Joint Plan of Compromise and Arrangement dated April 16, 2018 (the “**Original Plan**”) by the Participating CCAA Parties (as they were then in the Original Plan), authorized such Participating CCAA Parties to hold meetings of Classes of Affected Unsecured Creditors for all such Participating CCAA Parties to consider and vote on a resolution to approve the Original Plan, as it may be amended, and permitted amendments to the Original Plan without further order of the Court only until May 18, 2018;
- J. Subsequent to the Original Meetings Order, the CCAA Parties have reached settlements with and obtained the support of various Affected Unsecured Creditors with respect to their Claims, the terms and conditions of which are reflected in this Plan;
- K. To implement the Restructuring Term Sheet, the OPEB/Other Employee Claims Settlements and the Pension Claim Settlements, the CCAA Parties (other than 8568391, BLRC and Wabush Railway, which are intended to be dissolved prior to or as soon as reasonably practicable after the Plan Implementation Date, as applicable) (such remaining CCAA Parties, some of which may be consolidated for the purposes of the Plan pursuant to Section 3.1 of the Plan, the “**Participating CCAA Parties**”), hereby propose this Plan to the Affected Creditors under and pursuant to the CCAA.

ARTICLE 1
INTERPRETATION

1.1 Definitions

In the Plan, including the Recitals therein, all capitalized terms used therein shall have the meanings ascribed thereto in **Schedule “A”**.

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1.2 Certain Rules of Interpretation

For the purposes of the Plan:

- (a) any reference in the Plan to a contract, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;
- (b) any reference in the Plan to a Court Order or an existing document or exhibit filed or to be filed means such Court Order, document or exhibit as it may have been or may be amended, restated or varied from time to time;
- (c) unless otherwise specified, all references to currency and to "\$" or "Cdn.\$" are to Canadian dollars and references to US\$ are to United States dollars;
- (d) the division of the Plan into "Articles" and "Sections" and the insertion of a Table of Contents are for convenience of reference only and do not affect the construction or interpretation of the Plan, nor are the descriptive headings of "Articles" and "Sections" otherwise intended as complete or accurate descriptions of the content thereof;
- (e) references in the Plan to "Articles", "Sections", "Subsections" and "Schedules" are references to Articles, Sections, Subsections and Schedules of or to the Plan;
- (f) the use of words in the singular or plural, or with a particular gender, including a definition, shall not limit the scope or exclude the application of any provision of the Plan or a Schedule hereto to such Person (or Persons) or circumstances as the context otherwise permits;
- (g) the words "includes" and "including" and similar terms of inclusion shall not, unless expressly modified by the words "only" or "solely", be construed as terms of limitation, but rather shall mean "includes but is not limited to" and "including but not limited to", so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;
- (h) unless otherwise provided, any reference to a statute or other enactment of parliament or a legislature includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation;
- (i) the terms "the Plan", "hereof", "herein", "hereto", "hereunder" and similar expressions shall be deemed to refer generally to this Plan and the Schedules hereto and not to any particular "Article", "Section" or other portion of the Plan and include any documents supplemental hereto; and
- (j) the word "or" is not exclusive.

1.3 Time

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For purposes of the Plan, unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean prevailing local time in Montreal, Québec, Canada.

1.4 Date and Time for any Action

For purposes of the Plan:

- (a) In the event that any date on which any action is required to be taken under the Plan by any Person is not a Business Day, that action shall be required to be taken on the next succeeding day which is a Business Day, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day; and
- (b) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next succeeding Business Day if the last day of the period is not a Business Day.

1.5 Successors and Assigns

The Plan shall be binding upon and shall enure to the benefit of the heirs, administrators, executors, legal personal representatives, liquidators, receivers, trustees in bankruptcy, and successors and assigns of any Person or party named or referred to in the Plan.

1.6 Governing Law

The Plan shall be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein. All questions as to the interpretation of or application of the Plan and all proceedings taken in connection with the Plan and its provisions shall be subject to the exclusive jurisdiction of the Court.

1.7 Schedules

The following are the Schedules to the Plan, which are incorporated by reference into the Plan and form a part of it:

- Schedule "A" – Definitions
- Schedule "B" – Non-Filed Affiliate Unsecured Interco Claims
- Schedule "C" – Non-Filed Affiliate Secured Interco Claims
- Schedule "D" – CCAA Party Pre-Filing Interco Claims
- Schedule "E" – Form of Sanction Order

ARTICLE 2
PURPOSE AND EFFECT OF THE PLAN

2.1 Purpose of Plan

The purpose of the Plan is to:

- (a) facilitate the distribution of the Available Cash of the Participating CCAA Parties in a timely manner without costly and lengthy litigation and delay related to the adjudication of the CCAA Party Pre-Filing Interco Claims, Non-Filed Affiliate Interco Claims, Non-Filed Affiliate Transactions Claims, Pension Claims, OPEB Claims and Other Employee Claims;
- (b) implement the terms of the Restructuring Term Sheet in respect of the CCAA Party Pre-Filing Interco Claims, Non-Filed Affiliate Interco Claims and Non-Filed Affiliate Transactions Claims;
- (c) implement the OPEB/Other Employee Claims Settlements;
- (d) implement the Pension Claim Settlements;
- (e) effect a compromise, settlement and full and final release and discharge of all Affected Claims, including the Non-Filed Affiliate Interco Claims, in exchange for the distributions to Affected Unsecured Creditors with Proven Affected Unsecured Claims as contemplated by the Plan;
- (f) effect a full and final release and discharge of all Non-Filed Affiliate Transactions Claims, the Non-Filed Affiliate Employee Claims and all other claims the CCAA Parties and any other Person may have against the Parent and each other Non-Filed Affiliate Released Party in return for the contribution of the Non-Filed Affiliate Cash Contribution and the Non-Filed Affiliate Distribution/Payment Contribution; and
- (g) effect a full and final release of all claims against current and former directors and officers of the Parent and other Non-Filed Affiliates, including in respect of the Non-Filed Affiliate Employee Claims.

2.2 Persons Affected

The Plan provides for a compromise of the Affected Claims. The Plan will become effective at the Effective Time on the Plan Implementation Date. The Plan shall be binding on and shall enure to the benefit of the Participating CCAA Parties, the Affected Creditors, the Released Parties and all other Persons named or referred to therein, receiving the benefit of, or subject to, the Plan. On the Plan Implementation Date, all Affected Claims will be fully and finally compromised, released, settled and discharged to the extent provided for under the Plan.

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2.3 Persons Not Affected

The Plan does not affect Unaffected Creditors with respect to and to the extent of their Unaffected Claims. Nothing in the Plan shall affect any of the Participating CCAA Parties' rights and defenses, both legal and equitable, with respect to any Unaffected Claims, including, but not limited to, all rights with respect to legal and equitable defences or entitlements to set-offs or recoupment against any and all such Unaffected Claims.

2.4 Plan Sponsors and Restructuring Term Sheet

In accordance with the Restructuring Term Sheet, the Parent and certain other Non-Filed Affiliates have agreed, subject to the approval of the Plan by the Required Majority in each Unsecured Creditor Class and the sanction of the Court, to provide the following consideration for distribution to Affected Unsecured Creditors with Proven Claims:

- (a) The Parent and other Non-Filed Affiliates with Non-Filed Affiliate Unsecured Interco Claims and/or Non-Filed Affiliate Secured Interco Claims shall contribute (or cause to be contributed) to the CQIM/Quinto Unsecured Creditor Cash Pool: (i) all Non-Filed Affiliate Plan Distributions distributed to them by the Monitor (net of the portion, if any, of the Non-Filed Affiliate Distribution Pension Contribution to the Pension Cash Pools contributed from the Non-Filed Affiliate Plan Distributions in accordance with the Irrevocable Payment Direction), on behalf of the Participating CCAA Parties, pursuant to Section 5.1(a), and (ii) all Non-Filed Affiliate Secured Payments paid to them by the Monitor (net of (X) any amounts required to be withheld and remitted pursuant to Section 7.2(b) and (Y) the portion, if any, of the Non-Filed Affiliate Distribution Pension Contribution to the Pension Cash Pools contributed from the Non-Filed Affiliate Secured Payments in accordance with the Irrevocable Payment Direction), on behalf of the Participating CCAA Parties, pursuant to Section 5.4(a), (the total net amounts to be contributed to the CQIM/Quinto Unsecured Creditor Cash Pool pursuant to clause (i) and clause (ii) above, collectively, the “**Non-Filed Affiliate Distribution/Payment Contribution**”), in each case pursuant to the Irrevocable Payment Direction and for distribution in accordance with Section 7.1(j) to Affected Third Party Unsecured Creditors with Proven Claims and in accordance with Section 7.1(e) to Participating CCAA Parties holding CCAA Party Pre-Filing Interco Claims, in each case against any of the CQIM/Quinto Parties;
- (b) The Parent and other Non-Filed Affiliates with Non-Filed Affiliate Unsecured Interco Claims and/or Non-Filed Affiliate Secured Interco Claims shall contribute (or cause to be contributed) an aggregate of Cdn.\$6 million of their Non-Filed Affiliate Plan Distributions and/or Non-Filed Affiliate Secured Payments to the Pension Cash Pools, as allocated Cdn.\$3 million to the Arnaud Pension Cash Pool and Cdn.\$3 million to the Wabush Pension Cash Pool for distribution to the Wabush Pension Plans in accordance with Section 7.1(i); and
- (c) The Parent, individually, or in connection with the other Non-Filed Affiliates, shall make (or cause to be made) an aggregate Cdn.\$19 million cash contribution, to be allocated Cdn.\$9.5 million to the Arnaud Pension Cash Pool and Cdn.\$9.5 million to the Wabush Pension Cash Pool (the “**Non-Filed Affiliate Cash**”).

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Contribution) for distribution to the Wabush Pension Plans in accordance with Section 7.1(i). In accordance with Section 11.3(f) the Non-Filed Affiliate Cash Contribution shall be paid to the Monitor, in trust at least three (3) Business Days prior to the date set for the Meetings as set out in the Amended and Restated Meetings Order; and

- (d) For greater certainty, any and all Cash forming part of:
- (i) the Non-Filed Affiliate Distribution/Payment Contribution (which for greater certainty excludes the Non-Filed Affiliate Distribution Pension Contribution), shall only be available for distribution by the CQIM/Quinto Parties to Affected Third Party Unsecured Creditors with Proven Affected Third Party General Unsecured Claims and Participating CCAA Parties holding CCAA Party Pre-Filing Interco Claims, in each case as against any of the CQIM/Quinto Parties, in accordance with the Plan;
 - (ii) the Non-Filed Affiliate Distribution Pension Contribution and the Non-Filed Affiliate Cash Contribution shall only be available for distribution to the Wabush Pension Plans in accordance with Section 7.1(i); and
 - (iii) Persons holding Secured Claims or Priority Claims shall not be entitled to any distribution or payment from the Non-Filed Affiliate Distribution/Payment Contribution (except indirectly through CCAA Party Pre-Filing Interco Claims), the Non-Filed Affiliate Distribution Pension Contribution or the Non-Filed Affiliate Cash Contribution.

2.5 No Assignment of Non-Filed Affiliate Unsecured and Interco Claims and Non-Filed Affiliate Secured Claims

Unless there is a revocation or withdrawal of the Plan in accordance with Section 12.4, until the payment of the final Non-Filed Affiliate Plan Distribution and the final Non-Filed Affiliate Secured Payment pursuant to the Plan, there shall be no assignment of any Non-Filed Affiliate Secured Interco Claim or Non-Filed Affiliate Unsecured Interco Claim, or any part thereof, without the prior written consent of the Monitor.

ARTICLE 3 LIMITED SUBSTANTIVE CONSOLIDATION, CLASSIFICATION OF CREDITORS, VOTING CLAIMS AND RELATED MATTERS

3.1 Limited Substantive Consolidation

The Plan will be subject to approval by the Required Majority in each Unsecured Creditor Class in respect of each Participating CCAA Party as provided in ARTICLE 4 below, and will provide for distinct distributions with respect to each Participating CCAA Party's Affected Unsecured Creditors as set out in the Plan without substantive consolidation, except with respect to the consolidation of the following Participating CCAA Parties:

- (a) CQIM and Quinto (together, the "**CQIM/Quinto Parties**");

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- (b) BLGP and BLLP (together, “**BL Parties**”); and
- (c) Wabush Iron, Wabush Resources, and Wabush Mines (together, the “**Wabush Mines Parties**”).

3.2 Claims Procedure

The procedure for determining the validity and quantum of Affected Unsecured Claims for voting and distribution purposes under the Plan shall be governed by the Amended Claims Procedure Order, subject to the following:

- (a) Non-Filed Affiliate Unsecured Interco Claims shall, subject to Section 4.2(b), be allowed for voting and distribution purposes in the amounts set out on **Schedule “B”** plus any increase in Claim amounts or additional Claims, in each case on account of Deficiency Claims held by the Non-Filed Affiliates, and shall be treated as Proven Affected Unsecured Claims for the purposes of the Plan;
- (b) Non-Filed Affiliate Secured Interco Claims shall be allowed for payment purposes based on the amounts set out on **Schedule “C”**, subject to application of the Allocation Methodology by the Monitor to determine the Allocated Value of the collateral subject to each such Non-Filed Affiliate Secured Interco Claim, and once so adjusted shall be treated as Proven Secured Claims for the purposes of the Plan;
- (c) CCAA Party Pre-Filing Interco Claims shall, subject to Section 4.2(b), be allowed for distribution purposes in the amounts set out on **Schedule “D”** and shall be treated as Proven Affected Unsecured Claims for the purposes of the Plan;
- (d) OPEB Claims and Other Employee Claims for Salaried Members shall be allowed for voting and distribution purposes under the Plan in the amounts and as against the applicable Participating CCAA Parties as agreed to pursuant to the Salaried OPEB/Other Employee Claims Settlement, and shall be treated as Proven Affected Unsecured Claims for the purposes of the Plan; and
- (e) OPEB Claims and Other Employee Claims for USW Members shall be allowed for voting and distribution purposes under the Plan in the amounts and as against the applicable Participating CCAA Parties as agreed to pursuant to the USW OPEB/Other Employee Claims Settlement and shall be treated as Proven Affected Unsecured Claims for the purposes of the Plan; and
- (f) Pension Claims shall be allowed for voting and distribution purposes under the Plan in the amounts and as against the applicable Participating CCAA Parties as agreed to pursuant to the Pension Claim Settlements and shall be treated as Proven Affected Unsecured Claims for the purposes of the Plan.

ARTICLE 4
CLASSIFICATION AND CLASSES OF AFFECTED UNSECURED CREDITORS

4.1 Unsecured Creditor Classes

For the purposes of approving the Plan, Affected Unsecured Creditors with respect to each Participating CCAA Party shall be grouped into the following classes for voting (in respect of their Eligible Voting Claims) and distribution purposes (in respect of their Proven Claims) (each an “**Unsecured Creditor Class**”, and together the “**Unsecured Creditor Classes**”):

- (a) **CQIM/Quinto Unsecured Creditor Class:** Affected Unsecured Creditors of any of the CQIM/Quinto Parties;
- (b) **BL Parties Unsecured Creditor Class:** Affected Unsecured Creditors of any of the BL Parties;
- (c) **Wabush Mines Parties Unsecured Creditor Class:** Affected Unsecured Creditors of any of the Wabush Mines Parties (other than creditors holding Pension Claims in respect of such Pension Claims);
- (d) **Wabush Pension Claims Class:** Pension Plan Administrator, in respect of the Pension Claims against the Wabush Mines Parties;
- (e) **Arnaud Unsecured Creditor Class:** Affected Unsecured Creditors of Arnaud (other than creditors holding Pension Claims in respect of such Pension Claims); and
- (f) **Arnaud Pension Claims Class:** Pension Plan Administrator, in respect of the Pension Claims against Arnaud.

4.2 Voting

- (a) Except as otherwise provided in the Amended and Restated Meetings Order, and subject to the provisions of the Plan, Affected Unsecured Creditors shall be entitled to vote their Eligible Voting Claims at the applicable Meeting in respect of the Plan.
- (b) In accordance with the CCAA, the Non-Filed Affiliates and the Participating CCAA Parties, as related parties, will only be permitted to vote their Eligible Voting Claims, if any, against, but not for, the Plan. Pursuant to the Restructuring Term Sheet, the Non-Filed Affiliates and the Participating CCAA Parties have agreed not to vote their Eligible Voting Claims, if any, against the Plan provided the Plan is consistent with the Restructuring Term Sheet.

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4.3 Unaffected Claims

Unaffected Claims shall not be compromised under the Plan. No holder of an Unaffected Claim shall be:

- (a) entitled to vote on or approve the Plan or attend at any Meetings in respect of such Unaffected Claim; or
- (b) entitled to or receive any distributions pursuant to the Plan in respect of such Unaffected Claim.

4.4 Meetings

- (a) The Meetings in respect of each Unsecured Creditor Class shall be held in accordance with the Plan, the Amended and Restated Meetings Order and any further Court Order. The only Persons entitled to notice of, to attend or to speak at the Meetings are the Eligible Voting Creditors (or their respective duly-appointed proxyholders), representatives of the Monitor, the Participating CCAA Parties, all such parties' financial and legal advisors, the Chair, and secretary and scrutineers thereof. Any other Person may be admitted to the Meetings only by invitation of the Participating CCAA Parties or the Monitor or as permitted under the Amended and Restated Meetings Order or any further Court Order.
- (b) If the Plan is approved by the Required Majority in each Unsecured Creditor Class, then the Plan shall be deemed to have been agreed to, accepted and approved by the Affected Unsecured Creditors and, if sanctioned by the Court, shall be binding upon all Affected Creditors immediately upon the delivery of the Plan Implementation Date Certificate in accordance with Section 11.4.

4.5 No Double Proof

In respect of any Claim which is compromised under the Plan (a) which is the subject to a Guarantee or (b) in respect of which a Person has any right to or claim over in respect of or to be subrogated to the rights of any Person (such compromised Claim being the "**Principal Claim**"), no Person shall:

- (a) be entitled to any greater rights against the Participating CCAA Party in respect of which the Principal Claim relates than the Person holding the Principal Claim;
- (b) be entitled to vote on the Plan to the extent that the Person holding the Principal Claim votes on the Plan; or
- (c) be entitled to receive any distribution under the Plan to the extent that the Person holding the Principal Claim is receiving a distribution.

**ARTICLE 5
TREATMENT OF CLAIMS**

5.1 Treatment of Non-Filed Affiliate Unsecured Interco Claims and CCAA Party Pre-Filing Interco Claims

(a) **Non-Filed Affiliate Unsecured Interco Claims:**

- (i) In accordance with Section 7.1(b), each Non-Filed Affiliate holding a Non-Filed Affiliate Unsecured Interco Claim against a Participating CCAA Party shall be entitled to receive its Non-Filed Affiliate Plan Distribution in respect of such Participating CCAA Party, in an amount equal to its Non-Filed Affiliate Pro Rata Share of such Participating CCAA Party's Unsecured Creditor Cash Pool.

(b) **CCAA Party Pre-Filing Interco Claims:**

- (i) In accordance with Section 7.1(e), each CCAA Party holding a CCAA Party Pre-Filing Interco Claim against another Participating CCAA Party shall be entitled to receive its share of the CCAA Party Distributions in respect of such Participating CCAA Party, in an amount equal to its CCAA Party Distributions Pro Rata Share of such Participating CCAA Party's CCAA Party Distributions.

5.2 Treatment of Pension Claims

In accordance with Section 7.1(i), the amounts in the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool shall be transferred at the direction of the Pension Plan Administrator such that Cdn.\$9 million from each of the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool is received by the Hourly Pension Plan and Cdn.\$9 million from each of the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool is received by the Salaried Pension Plan. As a result of the foregoing and pursuant to the terms of the Plan, the total aggregate amount received by the Hourly Pension Plan shall be Cdn.\$18 million and the total aggregate amount received by the Salaried Pension Plan shall be Cdn.\$18 million, the whole subject to any additional distributions pursuant to Sections 7.5 and 7.8.

5.3 Treatment of Affected Third Party General Unsecured Claims

In accordance with Section 7.1(j), each Affected Third Party Unsecured Creditor with a Proven Affected Third Party General Unsecured Claim against a Participating CCAA Party shall be entitled to receive a distribution in an amount equal to its Third Party Pro Rata Share of such Participating CCAA Party's Unsecured Creditor Cash Pool (which for greater certainty excludes the Pension Cash Pools), as adjusted by the applicable Unsecured Creditor Cash Pool Adjustments.

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5.4 Treatment of Secured Claims

Each Secured Creditor holding a Proven Secured Claim shall receive payment of the Allocated Value (as determined by the Monitor in accordance with the Allocation Methodology) applicable to such Secured Claim in the manner described below:

- (a) **Non-Filed Affiliates Secured Interco Claims:**
- (i) shall be unaffected by the Plan and shall not be permitted to vote on the Plan;
 - (ii) to the extent not previously paid, Non-Filed Affiliates who hold Non-Filed Affiliate Secured Interco Claims against a Participating CCAA Party shall receive payment of the Allocated Value applicable to such Proven Non-Filed Affiliate Secured Interco Claims (each a “**Non-Filed Affiliate Secured Payment**”) from such Participating CCAA Party in accordance with Section 7.1(a); and
 - (iii) all Non-Filed Affiliate Secured Payments received by Non-Filed Affiliates from time to time shall be contributed in accordance with Section 2.4(a) and the Irrevocable Payment Direction (i) directly or indirectly to the CQIM/Quinto Parties by all such Non-Filed Affiliates in partial satisfaction of the Non-Filed Affiliate Distribution/Payment Contribution to be contributed by the Plan Sponsors to the CQIM/Quinto Parties and/or (ii) to the Pension Cash Pools in partial satisfaction of the Non-Filed Affiliate Distribution Pension Contribution.
- (b) **Third Party Secured Claims:** Creditors holding Third Party Secured Claims:
- (i) shall be unaffected by the Plan and shall not be permitted to vote on the Plan; and
 - (ii) to the extent not previously paid, shall receive payment on account of the Allocated Value of their Proven Third Party Secured Claims as soon as reasonably practicable after the Plan Implementation Date.

5.5 Unresolved Claims

- (a) No Affected Unsecured Creditors, Secured Creditors, or holders of Government Priority Claims shall be entitled to receive any distributions or any payments under or pursuant to the Plan with respect to an Affected Unsecured Claim, Secured Claim, or Government Priority Claim, or in each case, any portion thereof, unless and until, and then only to the extent that (i) such Claim is Finally Determined to be a Proven Claim, or (ii) is treated as a Proven Claim in accordance with the terms of the Plan, such that, in each case, the Claim is a Proven Affected Unsecured Claim, Proven Secured Claim, or Government Priority Claim and is entitled to the treatment described in the Plan. Potential distributions in respect of Unresolved Affected Unsecured Claims or potential payments to Unresolved Secured Claims, or Government Priority Claims will be

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maintained in the Unresolved Claims Reserve until such claims are Finally Determined.

- (b) The Unresolved Claims Reserve may be reduced by the Monitor from time to time to the extent the amount of the Unresolved Claims Reserve exceeds the maximum amounts distributable or payable for remaining Unresolved Affected Unsecured Claims, Unresolved Secured Claims, or Unresolved Government Priority Claims.

5.6 D&O Claims and the Directors' Indemnities and Directors' Charges

- (a) D&O Claims are Affected Claims under the Plan. A Creditor holding a D&O Claim, if any, is not entitled to vote on the Plan or receive any distributions under the Plan.
- (b) All released D&O Claims, other than D&O Claims that are Non-Released Claims, shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred without consideration on the Plan Implementation Date. To the extent that any part of a D&O Claim is a Non-Released Claim that part of the D&O Claim will not be compromised, released, discharged, cancelled or barred.
- (c) Any claim of a Director or Officer for indemnification from a Participating CCAA Party in respect of any D&O Claim (including any subrogation claim by an insurer) (a "**Director Indemnity Claim**") shall be cancelled for no consideration except to the extent such Director Indemnity Claim is secured by the Directors' Charge, in which case such Director Indemnity Claim shall be treated for all purposes of the Plan as an Unaffected Claim.
- (d) To the extent a Director Indemnity Claim is in respect of an Equity Claim, such Director Indemnity Claim shall be treated for all purposes under the Plan as an Equity Claim.

5.7 Equity Claims and Equity Interests

On the Plan Implementation Date, in accordance with the Plan, all Equity Claims, if any, shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred. Holders of Equity Claims shall not be entitled to vote on the Plan at the Meetings. Equity Interests shall be unaffected by the Plan.

5.8 Employee Priority Claims and Government Priority Claims

All Employee Priority Claims and Government Priority Claims which are Proven Claims, if any, to the extent unpaid prior to the Plan Implementation Date, shall be paid as soon as reasonably practicable after the Plan Implementation Date from the Available Cash pursuant to and accordance with this Plan, the Sanction Order and the CCAA, including for greater certainty payment of all Government Priority Claims which are Proven Claims, if any, within the six month period required under the CCAA. Pursuant to the OPEB/Other Employee Claims Settlements, the Salaried Members Representatives, on behalf of themselves and the Salaried Members, and the USW, on behalf of itself and the USW Members, have each acknowledged and agreed that for the purposes of the Plan, no Salaried Member or USW Member, respectively, has an Employee Priority Claim, subject only to the Pay Equity Priority Claim.

5.9 Duplicate Claims

Where (a) an Affected Unsecured Creditor has or would have had a Duplicate Claim, arising from a Guarantee, where the principal debtor on a Claim is a Participating CCAA Party and the guarantor is another Participating CCAA Party, or (b) there is joint and several liability of two or more Participating CCAA Parties in respect of an Affected Unsecured Claim or portion thereof, such Affected Unsecured Creditor (to the extent its Affected Unsecured Claim is found to be a Proven Claim against each applicable Participating CCAA Party) shall be entitled to receive distributions under the Plan on account of its Proven Affected Unsecured Claims in each such Participating CCAA Party's Unsecured Creditor Class, provided that such Affected Unsecured Creditor shall not receive Plan Distributions in an aggregate amount more than the total amount of its Proven Affected Unsecured Claim.

5.10 Extinguishment of Affected Claims

On the Plan Implementation Date, in accordance with its terms and in accordance with the provisions of the Sanction Order, the treatment of Affected Claims (including Proven Claims and Unresolved Affected Unsecured Claims) and all Released Claims, in each case as set forth herein, shall be final and binding on all Participating CCAA Parties, all Affected Creditors (and their respective heirs, executors, administrators, legal personal representatives, successors and assigns) and any Person holding a Released Claim. All Affected Claims and all Released Claims shall be fully, finally, irrevocably and forever released, discharged, cancelled, and barred, and the Released Parties shall thereupon have no further obligations whatsoever in respect of the Affected Claims and the Released Claims, as applicable; provided that nothing herein releases any of the Participating CCAA Parties or any other Person from their obligations to make distributions in the manner and to the extent provided for in the Plan and provided further that such discharge and release of the Participating CCAA Parties shall be without prejudice to the right of an Affected Creditor in respect of an Unresolved Affected Unsecured Claim to prove such Unresolved Affected Unsecured Claim in accordance with the Amended Claims Procedure Order so that such Unresolved Affected Unsecured Claim may become a Proven Claim entitled to receive consideration under Sections 5.1 and 5.3 of the Plan.

5.11 Currency

All distributions and payments under the Plan will be made in Canadian dollars. In accordance with the Amended Claims Procedure Order, any claim denominated in a foreign currency will be converted to Canadian dollars at the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian dollars on the applicable Filing Date.

5.12 Section 19(2) Claims

Claims listed under Section 19(2) of the CCAA (“**Section 19(2) Claims**”) shall be Affected Claims for the purposes of this Plan; provided, however, that Section 19(2) Claims shall be deemed Unaffected Claims to the extent held by any Creditors who have not voted in favour of the Plan.

5.13 Set-Off

The law of set-off applies to all Claims.

ARTICLE 6

RESERVES, UNSECURED CREDITOR CASH POOLS, AND PENSION CASH POOLS

6.1 The Establishment and Maintenance of Reserves, Unsecured Creditor Cash Pools, and Pension Cash Pools

The Monitor shall establish from Available Cash and maintain each of the Reserves required under the Plan and the Unsecured Creditor Cash Pools for each of the Participating CCAA Parties and shall allocate each of such Reserves and the Unsecured Creditor Cash Pools among each of the Participating CCAA Parties in accordance with the Plan, in each case on an accounting basis only. The Monitor shall establish from the Pension Pool Cash Contributions each of the Pension Cash Pools. No separate bank account or accounts will be established for any of the Reserves, or in connection with any of the Unsecured Creditor Cash Pools or the Pension Cash Pools.

6.2 Administrative Reserve

- (a) An Administrative Reserve shall be established by the Monitor, on behalf of the Participating CCAA Parties, from Available Cash in an aggregate amount sufficient to fund the Administrative Reserve Costs, from time to time, as allocated among the Participating CCAA Parties (and not the Pension Cash Pools) in accordance with the Allocation Methodology.
- (b) The Monitor shall hold and maintain the Administrative Reserve for the purposes of paying the Administrative Reserve Costs, from time to time, in accordance with the Plan and in accordance with the Allocation Methodology, and shall distribute the remaining balance in the Administrative Reserve, if any, after the Final Distribution in accordance with Section 7.8 of the Plan.

6.3 Unresolved Claims Reserve

- (a) **General:** An Unresolved Claims Reserve shall be established by the Monitor, on behalf of the Participating CCAA Parties, from Available Cash in an aggregate amount sufficient to fund, without duplication (i) Plan Distributions should all Unresolved Affected Unsecured Claims be Finally Determined to be Proven Affected Unsecured Claims; (ii) payments on account of Unresolved Government Priority Claims should all such Unresolved Claims be Finally Determined to be Proven Government Priority Claims; and (iii) payments on account of all Unresolved Secured Claims should all such Unresolved Claims be Finally Determined to be Proven Secured Claims, and the Monitor shall hold and maintain the Unresolved Claim Reserve for the purposes of paying all such aforesaid claims once such claims are Finally Determined to be Proven Claims in accordance with Section 6.3(b) through (d) below.
- (b) **Unresolved Third Party Claims:** As Unresolved Third Party Unsecured Claims and Unresolved Third Party Secured Claims are Finally Determined, the Monitor shall (i) if an Unresolved Third Party Unsecured Claim is Finally Determined to be a Proven Affected Third Party General Unsecured Claim, distribute to such Affected Third Party Unsecured Creditor, an amount equal to its Third Party Pro Rata Share of the applicable Unsecured Creditor Cash Pool (ii) if the Unresolved Third Party Secured Claim is Finally Determined to be a Proven Secured Claim, distribute to such Secured Creditor an amount equal to the Allocated Value applicable to such Proven Secured Claim in accordance with Section 5.4(b)(ii), or (iii) if the Unresolved Third Party Claim is Finally Determined not to be a Proven Claim, transfer Cash, on an accounting basis, from the Unresolved Claim Reserve to the applicable Unsecured Creditor Cash Pool for distribution to Affected Unsecured Creditors thereof with Proven Affected Unsecured Claims, including Non-Filed Affiliate Unsecured Interco Claims and CCAA Party Pre-Filing Interco Claims.
- (c) **Unresolved Non-Filed Affiliate Unsecured Interco Claims and Unresolved Non-Filed Secured Interco Claims:**
- (i) As Unresolved Non-Filed Affiliate Interco Claims are Finally Determined, the Monitor shall (A) if an Unresolved Non-Filed Affiliate Unsecured Interco Claim is Finally Determined to be a Proven Affected Unsecured Claim, distribute to such Non-Filed Affiliate, an amount equal to its Non-Filed Affiliate Pro Rata Share of the applicable Unsecured Creditor Cash Pool, (B) if an Unresolved Non-Filed Affiliate Secured Interco Claim is Finally Determined to be a Proven Secured Claim, distribute to such Non-Filed Affiliate an amount equal to the Allocated Value applicable to such Proven Secured Claim in accordance with Section 5.4(a)(ii), or (C) if an Unresolved Non-Filed Affiliate Claim is Finally Determined not to be a Proven Claim, transfer Cash, on an accounting basis, from the Unresolved Claim Reserve to the applicable Unsecured Creditor Cash Pool for distribution to Affected Third Party Unsecured Creditors thereof with Proven Affected Unsecured Claims.

(d) **Government Priority Claims:**

- (i) as Government Priority Claims are Finally Determined, the Monitor shall (A) if a Government Priority Claim is Finally Determined to be a Proven Government Priority Claim, as applicable, distribute to the holder of such Proven Government Priority Claim an amount equal to the Allocated Value applicable to such Proven Government Priority Claim, as applicable, in accordance with Section 5.8, or (B) if the Unresolved Government Priority Claim is Finally Determined not to be a Proven Claim, transfer Cash, on an accounting basis, from the Unresolved Claim Reserve to the applicable Unsecured Creditor Cash Pool for distribution to Affected Unsecured Creditors thereof, including Non-Filed Affiliate Unsecured Interco Claims and CCAA Party Pre-Filing Interco Claims.

6.4 Directors' Charge Reserve

- (a) On the Plan Implementation Date, a Directors' Charge Reserve in an amount to be agreed between the Monitor and D&O Independent Counsel or as otherwise determined by the Court if an amount cannot be agreed (which amount shall not exceed the aggregate amount of the Directors' Charges granted pursuant to the Bloom Lake Initial Order and the Wabush Initial Order) shall be established by the Monitor from Available Cash, as such amounts may be reduced from time to time as agreed by the D&O Independent Counsel and the Monitor or by further Court Order;
- (b) The Monitor shall hold and maintain the Directors' Charge Reserve for the purpose of paying any D&O Claims against the Directors or Officers of the Participating CCAA Parties for which indemnification claims by such Directors or Officers are secured by the Directors' Charges and are Finally Determined and shall distribute the remaining balance in the Directors' Charge Reserve after such Final Determination to the Unsecured Creditor Cash Pools of the appropriate Participating CCAA Parties, in each case for distribution to Affected Unsecured Creditors in accordance with the Plan.

6.5 Creation of the Unsecured Creditor Cash Pools

- (a) On the Plan Implementation Date, the Monitor shall establish and maintain the Unsecured Creditor Cash Pools from the Available Cash for each Participating CCAA Party, after reserving for the Reserves.
- (b) The Monitor, on behalf of the Participating CCAA Parties, shall distribute the Cash in the Unsecured Creditor Cash Pools and make the Unsecured Creditor Cash Pool Adjustments, in each case in accordance with Section 7.1 of the Plan, and shall distribute any remaining balance in any Unsecured Creditor Cash Pool after the Final Distribution in accordance with Section 7.8 of the Plan.

6.6 Creation of the Pension Cash Pools

- (a) On the Plan Implementation Date, the Monitor shall establish and maintain the Pension Cash Pools from the Pension Pool Cash Contributions.
- (b) The Monitor, on behalf of the Wabush Mines Parties and Arnaud, shall distribute all Cash in the Pension Cash Pools to the Pension Plan Administrator in accordance with Section 7.1(i).

ARTICLE 7

PROVISIONS REGARDING DISTRIBUTIONS, PAYMENTS, DISBURSEMENTS AND CONTRIBUTIONS

7.1 Distributions, Payments and Disbursements Generally; Order and Sequencing of Distributions and Payments

Each and every Plan Distribution, payment and disbursement by the Participating CCAA Parties and each and every contribution by Non-Filed Affiliates, made on or after the Plan Implementation Date pursuant to or in accordance with the Plan shall, in each case, be made (X) in the manner, order and sequencing set out in Section 7.1(a) to (j) below, (Y) subject to and in accordance with Sections 7.2, 7.3 7.4, and 7.7, and (Z) shall be reflected by accounting entries and adjustments in the applicable Unsecured Creditor Cash Pools:

(a) Payment to Non-Filed Affiliates in respect of their Non-Filed Affiliate Secured Interco Claims

The Monitor, on behalf of the Participating CCAA Parties, shall pay the Non-Filed Affiliate Secured Payments to all Non-Filed Affiliates holding Non-Filed Affiliate Secured Interco Claims, net of any amounts required to be withheld and remitted pursuant to Section 7.2(b), which net amount shall then be contributed pursuant to Section 7.1(c) to the CQIM/Quinto Parties (as part of the Non-Filed Affiliate Distribution/Payment Contribution) and, if applicable, pursuant to Section 7.1(d) to the Pension Cash Pools (as part of the Non-Filed Affiliate Distribution Pension Contribution).

(b) Distribution to Non-Filed Affiliates in respect of their Non-Filed Affiliate Unsecured Interco Claims

The Monitor, on behalf of the Participating CCAA Parties, shall distribute to each Non-Filed Affiliate holding Proven Affected Unsecured Claims, its Non-Filed Affiliate Pro Rata Share of the applicable Unsecured Creditor Cash Pool, net of any amounts required to be withheld and remitted pursuant to Section 7.2(b), (each such net amount being the “**Non-Filed Affiliate Plan Distribution**”, and all such net amounts in the aggregate, collectively the “**Non-Filed Affiliate Plan Distributions**”) which shall then, pursuant to Section 7.1(c) and in accordance with the Irrevocable Payment Direction, be contributed (or caused to be contributed) by such Non-Filed Affiliates to the CQIM/Quinto Parties as part of the Non-Filed Affiliate Distribution/Payment Contribution) and, if applicable, pursuant to Section 7.1(d) to the Pension Cash Pools (as part of the Non-Filed Affiliate Distribution Pension Contribution).

(c) Contribution of Non-Filed Affiliate Distribution/Payment Contribution

In accordance with the Irrevocable Payment Direction, each Non-Filed Affiliate who receives (i) a Non-Filed Affiliate Secured Payment pursuant to Section 7.1(a) and/or (ii) a Non-Filed Affiliate Plan Distribution pursuant to Section 7.1(b), shall contribute (or cause to be contributed) all such amounts received, less (i) its portion, if any, of the Non-Filed Affiliate Distribution Pension Contribution as set out in the Irrevocable Payment Direction, and (ii) in the case of a Non-Filed Affiliate Secured Payment, any amount withheld and remitted under Section 7.2(b)) to the CQIM/Quinto Parties as part of its Non-Filed Affiliate Distribution/Payment Contribution.

(d) Contribution of the Non-Filed Affiliate Distribution Pension Contribution

In accordance with the Irrevocable Payment Direction, each Non-Filed Affiliate who receives (i) a Non-Filed Affiliate Secured Payment pursuant to Section 7.1(a) and/or (ii) a Non-Filed Affiliate Plan Distribution pursuant to Section 7.1(b), shall contribute (or cause to be contributed), its portion, if any, of the aggregate amount of Cdn.\$6 million which shall be included in the amount to be distributed to the Wabush Pension Plans in accordance with Section 7.1(i) (the “**Non-Filed Affiliate Distribution Pension Contribution**”), to be allocated Cdn.\$3 million to the Arnaud Pension Cash Pool and Cdn.\$3 million to the Wabush Pension Cash Pool.

(e) Distribution to Participating CCAA Parties in respect of their CCAA Party Pre-Filing Interco Claims

The Monitor, on behalf of the Participating CCAA Parties, shall make the respective CCAA Party Distributions from the applicable Unsecured Creditor Cash Pool to each holder of a CCAA Party Pre-Filing Interco Claim in accordance with their CCAA Party Distributions Pro Rata Share, after adjustment for the receipts, payments and distributions described in Sections 7.1(a) through 7.1(c) above, as applicable, to the applicable Participating CCAA Party holding a CCAA Party Pre-Filing Interco Claim. The CCAA Party Distributions shall be calculated by the Monitor.

(f) Contribution of Non-Filed Affiliate Cash Contribution

In accordance with Section 2.4(c) and the Irrevocable Payment Direction, the Parent, individually, or in connection with certain other Non-Filed Affiliates, shall contribute (or cause to be contributed) Cdn.\$9.5 million to the Arnaud Pension Cash Pool and Cdn.\$9.5 million to the Wabush Pension Cash Pool.

(g) Contribution by Wabush Mines Parties to the Pension Cash Pools

The Wabush Mines Parties shall make (or cause to be made) an aggregate Cdn.\$5.5 million cash contribution to the Wabush Pension Cash Pool (the “**Wabush Mines Pension Pool Contribution**”) for distribution to the Pension Plan Administrator in accordance with Section 7.1(i).

(h) Contribution by Arnaud to the Pension Cash Pools

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Arnaud shall make (or cause to be made) an aggregate Cdn.\$5.5 million cash contribution to the Arnaud Pension Cash Pool (the “**Arnaud Pension Pool Contribution**” and collectively with the Non-Filed Affiliate Distribution Pension Contribution, the Non-Filed Affiliate Cash Contribution and the Wabush Mines Pension Pool Contribution, the “**Pension Pool Cash Contributions**”) for distribution to the Pension Plan Administrator in accordance with Section 7.1(i).

(i) **Distribution to Wabush Pension Plans**

The Monitor, on behalf of the Wabush Mines Parties and Arnaud, shall distribute all of the Cash in the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool at the direction of the Pension Plan Administrator, such that the following amounts are received by the Hourly Pension Plan and the Salaried Pension Plan:

Pension Cash Pool from which Distribution Made	Amount of Distribution	Recipient of Distribution
Arnaud Pension Cash Pool	\$9,000,000	Hourly Pension Plan
Arnaud Pension Cash Pool	\$9,000,000	Salaried Pension Plan
Wabush Pension Cash Pool	\$9,000,000	Hourly Pension Plan
Wabush Pension Cash Pool	\$9,000,000	Salaried Pension Plan

(j) **Distribution to Affected Third Party Unsecured Creditors on Account of their Proven Affected Third Party General Unsecured Claims**

The Monitor, on behalf of the Participating CCAA Parties, shall distribute to each Affected Third Party Unsecured Creditor with a Proven Affected Third Party General Unsecured Claim its Third Party Pro Rata Share of the applicable Unsecured Creditor Cash Pools, after adjustments for the receipts, payments and distributions described in Sections 7.1(a) through 7.1(h) above, as set out below:

- (i) **CQIM/Quinto Unsecured Creditor Cash Pool:** Each Affected Third Party Unsecured Creditor of the CQIM/Quinto Parties with a Proven Affected Third Party General Unsecured Claim shall receive an amount equal to its Third Party Pro Rata Share of the CQIM/Quinto Unsecured Creditor Cash Pool, as adjusted by the Unsecured Creditor Cash Pool Adjustments.
- (ii) **BL Parties Unsecured Creditor Cash Pool:** Each Affected Third Party Unsecured Creditor of the BL Parties with a Proven Affected Third Party General Unsecured Claim shall receive an amount equal to its Third Party Pro Rata Share of the BL Parties Unsecured Creditor Cash Pool, as adjusted by the Unsecured Creditor Cash Pool Adjustments.

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- (iii) **Wabush Mines Parties Unsecured Creditor Cash Pool:** Each Affected Third Party Unsecured Creditor of the Wabush Mines Parties with a Proven Affected Third Party General Unsecured Claim shall receive an amount equal to its Third Party Pro Rata Share of the Wabush Mines Unsecured Creditor Cash Pool, as adjusted by the Unsecured Creditor Cash Pool Adjustments.
- (iv) **Arnaud Unsecured Creditor Cash Pool:** Each Affected Third Party Unsecured Creditor of Arnaud with a Proven Affected Third Party General Unsecured Claim shall receive an amount equal to its Third Party Pro Rata Share of the Arnaud Unsecured Creditor Cash Pool, as adjusted by the Unsecured Creditor Cash Pool Adjustments.

7.2 Tax Matters

- (a) Subject to Section 7.2(b) below, notwithstanding any provisions of the Plan, each Person that receives a distribution, disbursement or other payment pursuant to the Plan shall have sole and exclusive responsibility for the satisfaction and payment of any Tax obligations imposed on such Person by any Taxing Authority on account of such distribution, disbursement or payment.
- (b) Any payor shall be entitled to deduct and withhold and remit from any distribution, payment or consideration otherwise payable to any Person pursuant to the Plan such amounts as are required (a “**Withholding Obligation**”) to be deducted and withheld with respect to such payment under the *Income Tax Act* (Canada), or any provision of federal, provincial, territorial, state, local or foreign tax law, in each case, as amended or restated. For greater certainty, no distribution, payment or other consideration shall be made to or on behalf of a Person until such Person has delivered to the Monitor and the Participating CCAA Parties such documentation prescribed by Applicable Law or otherwise reasonably required by the Monitor or the Participating CCAA Parties as will enable the Monitor, in consultation with the Participating CCAA Parties, to determine whether or not, and to what extent, such distribution, payment or consideration to such Person is subject to any Withholding Obligation imposed by any Taxing Authority.
- (c) To the extent that amounts are withheld or deducted from an amount payable to any Person and paid over to the applicable Taxing Authority, such withheld or deducted amounts shall be treated for all purposes of the Plan as having been paid to such Person, together with the remainder of the payment in respect of which such withholding and deduction were made.
- (d) For the avoidance of doubt, it is expressly acknowledged and agreed that no Director or Officer will hold any assets hereunder, including Cash, or make distributions, payments or disbursements, and no provision hereof shall be construed to have such effect.

7.3 Priority of Payments

The aggregate amount payable (the “**Payment Amount**”) under this Plan to a particular Creditor (the “**Payee Party**”) in respect of a particular Plan Distribution (including for greater certainty all distributions to Non-Filed Affiliates) or Non-Filed Affiliate Secured Payment in respect of a particular Participating CCAA Party (the “**Payor Party**”) shall be applied as follows in respect of the particular Claims giving rise to the applicable distribution or payment:

- (a) first, to the repayment of the principal amount of any loans or cash advances made by the Payee Party to the Payor Party up to the total principal amount;
- (b) second, but only in the case of a Payee Party who is not a non-resident of Canada for purposes of the *Income Tax Act* (Canada) or who is resident in the United States for purposes of the *Canada-United States Income Tax Convention* and who qualifies for all of the benefits thereof (a “**Specified Payee Party**”), to the extent that the applicable Payment Amount exceeds the aggregate of the amounts described in paragraph (a), to interest payable on any such loans or cash advances;
- (c) third, to the extent that the applicable Payment Amount exceeds the aggregate of the amounts described in paragraphs (a) and (b), to unpaid reimbursements of expenses incurred by the Payee Party on behalf of or for the benefit of the Payor Party;
- (d) fourth, but only in the case of a Specified Payee Party, to the extent that the applicable Payment Amount exceeds the aggregate of the amounts described in paragraphs (a) through (c), to interest payable on any amount described in paragraph (c);
- (e) fifth, to the extent that the applicable Payment Amount exceeds the aggregate of the amounts described in paragraphs (a) through (d), to unpaid fees in respect of services provided by or on behalf of the Payee Party to the Payor Party, other than any such unpaid fees in respect of services rendered in Canada; and
- (f) finally, to the extent that the applicable Payment Amount exceeds the aggregate of the amounts described in paragraphs (a) through (e), to any remaining Claims not described in such paragraphs.

For greater certainty, any terms or conditions of any Affected Claim that purport to deal with the ordering or grant of priority of payment of principal, interest, payments or other amounts shall be deemed void and ineffective to the extent inconsistent with the ordering provided for in this Section 7.3.

7.4 Method of Payment

All Plan Distributions to Affected Unsecured Creditors with Proven Affected Unsecured Claims (other than to Participating CCAA Parties, which shall be made as set out in Section 5.1 and to Non-Filed Affiliates, which shall be made pursuant to the Irrevocable Payment Direction) to be made by the Monitor, on the Participating CCAA Parties’ behalf, under the Plan shall be made:

- (a) in the case of an Affected Unsecured Creditor that has not assigned its Affected Unsecured

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Claim, to the address set out in the Proof of Claim duly filed by such Affected Unsecured Creditor or any address subsequently provided to the Monitor in accordance with the Amended Claims Procedure Order or, in the case of Employees, the address provided to the Monitor by Salaried Members Representative Counsel or USW Counsel, and (b) in the case of an Affected Unsecured Creditor that is a Valid Transferee, to the address set out in such Valid Transferee's Notice of Transfer or Assignment.

7.5 Treatment of Uncashed Distributions or Payments

If any Affected Unsecured Creditor's distribution in respect of its Affected Unsecured Claim, Government Priority Claim or Secured Claim remains uncashed or remains returned as undeliverable or a Social Insurance Number, which is required to deliver distributions to an Employee, is not provided by or on behalf of such Employee to the Monitor in accordance with the terms of any Court Order (in each case, an "**Uncashed Distribution**") on the date that is six (6) months after the Final Distribution Date, such Proven Affected Unsecured Claim, Government Priority Claim or Secured Claim shall be forever barred as against the CCAA Parties without any compensation therefor, notwithstanding any Applicable Law to the contrary, at which time any Cash held by the Monitor in relation to such uncashed or unclaimed distribution shall be delivered to the Pension Plan Administrator for distribution to each of the Wabush Pension Plans equally. Nothing in the Plan or Sanction Order shall require the Monitor or the Participating CCAA Parties to attempt to locate any Affected Unsecured Creditor, Employee, Governmental Authority or Secured Creditor whose distribution is not cashed within the aforesaid period.

7.6 Payment and Treatment of Certain Unaffected Claims

- (a) The following Unaffected Claims shall be paid from the Administrative Reserve, in each case allocable to such Participating CCAA Party's share of the Administrative Reserve in accordance with the Allocation Methodology, as soon as reasonably practicable after the Plan Implementation Date, in accordance with this ARTICLE 7 and pursuant to the Sanction Order and the CCAA:
 - (i) all fees and disbursements of counsel to the Participating CCAA Parties, the Monitor and counsel to the Monitor (x) accrued but not yet paid prior to the Plan Implementation Date, and (y) accruing after the Plan Implementation Date; and
 - (ii) ordinary course expenses of the CCAA Parties;
- (b) From and after the Plan Implementation Date, the Administration Charges shall continue against the Unsecured Creditor Cash Pools, the Reserves, all remaining Property of the CCAA Parties and any additional proceeds realized by the CCAA Parties (including Tax Refunds) until such monies are disbursed or distributed by the Monitor, on behalf of the applicable Participating CCAA Party. The Administration Charges shall be in the same amounts and priority as set out in the Initial Order pursuant to and in accordance with the Sanction Order, as such amounts may be reduced from time to time as agreed by the CCAA Parties and the Monitor or by further Court Order.

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- (c) From and after the Plan Implementation Date, the Directors' Charges shall continue solely against the Directors' Charge Reserve, in each case, in the same amount and priority as set out in the Initial Order pursuant to and in accordance with the Sanction Order. The Directors' Charge Reserve may be reduced from time to time as agreed by the D&O Independent Counsel and the Monitor or by further Court Order. The Directors' Charges may be reduced from time to time by further Court Order.
- (d) On the Plan Implementation Date, the Interim Lender Charge and the Sale Advisor Charge shall be terminated in accordance with the Sanction Order.

7.7 Timing of Distributions

- (a) The Monitor may from time to time make Plan Distributions on account of Proven Affected Unsecured Claims and will make no distribution in respect of a Claim until it is a Proven Claim.
- (b) Participating CCAA Parties:

Distributions to Creditors of the Participating CCAA Parties, including to the Pension Plan Administrator in respect of the Pension Claims, will commence on the Interim Distribution Date.

For greater certainty, nothing in the Plan restricts or shall be deemed to restrict, payments on account of any Unaffected Claims that are secured by any of the CCAA Charges.

7.8 Remaining Cash

If the final amount in the applicable Unsecured Creditor Cash Pool is an amount for which the Monitor determines the cost of such distribution relative to the amount to be distributed is not justified, no Plan Distribution of such final amount shall occur and instead such amount shall be paid to the Wabush Pension Plans.

**ARTICLE 8
PLAN IMPLEMENTATION**

8.1 Corporate Authorizations

The adoption, execution, delivery, implementation and consummation of all matters contemplated under the Plan involving any corporate action of any of the Participating CCAA Parties will occur and be effective as of the Effective Time, and will be authorized and approved under the Plan and by the Court, where appropriate, as part of the Sanction Order, in all respects and for all purposes without any requirement of further action by shareholders, partners, Directors or Officers of such Participating CCAA Party. All necessary approvals to take actions shall be deemed to have been obtained from the Directors or shareholders or partners of the Participating CCAA Parties, as applicable.

**ARTICLE 9
CORPORATE MAINTENANCE AND RELATED MATTERS**

9.1 Dissolutions

Any time after the Final Distribution from the applicable Unsecured Creditor Cash Pool of any Participating CCAA Party and prior to the termination of the CCAA Proceedings, at the request of the Parent, such Participating CCAA Party and its subsidiaries, with the consent of the Monitor acting reasonably, may take such steps as may be necessary to wind up and dissolve any of the Participating CCAA Parties in a tax efficient and orderly manner in accordance with applicable corporate law, and (a) immediately prior to such dissolution, all CCAA Charges shall be released and discharged from any and all property of such Participating CCAA Party, and (b) upon such dissolution, the CCAA Proceedings shall be terminated as against such entity.

9.2 Tax Elections

- (a) Subject to Section 9.2(b) below, the Participating CCAA Parties agree to execute, deliver and file such agreements, designations and/or elections under the *Income Tax Act (Canada)* or any other applicable taxing statute as may be requested by the Non-Filed Affiliates (or any one of them) (each, a “**Tax Filing**”), provided that either (a) such execution, delivery and filing does not give rise to any liability for taxes, interest or penalties to any of the Participating CCAA Parties or (b) any such liability is indemnified by the applicable Non-Filed Affiliates in a manner satisfactory to the Participating CCAA Parties and the Monitor.
- (b) Notwithstanding Section 9.2(a), the Participating CCAA Parties shall not execute, deliver or file any Tax Filing which is potentially detrimental to the timing or quantum of recoveries to Creditors of the Participating CCAA Parties or otherwise potentially detrimental to the timely completion of the CCAA Proceedings or any steps which the Monitor reasonably believes should be undertaken to complete the CCAA Proceedings (a “**Detrimental Tax Filing**”). Prior to executing, delivering or filing any Tax Filing, the applicable Participating CCAA Parties shall obtain confirmation from the Monitor that it does not consider the proposed Tax Filing to be a Detrimental Tax Filing. If the Monitor determines that the proposed Tax Filing is or may be a Detrimental Tax Filing, the applicable Participating CCAA Parties shall not execute, deliver or file such Tax Filing unless otherwise authorized to do so by the Court. For greater certainty, the applicable Participating CCAA Parties and the Non-Filed Affiliates may at any time seek a Court Order authorizing and directing the applicable Participating CCAA Parties to execute, deliver and file the Tax Filing, including, without limitation, on the basis that it is not a Detrimental Tax Filing.

ARTICLE 10 RELEASES

10.1 Plan Releases

- (a) As at the Effective Time, each of the CCAA Parties and their respective Directors, Officers, Employees, advisors, legal counsel and agents (being referred to individually as a “**BL/Wabush Released Party**”) shall be released and discharged from any and all demands, claims, actions, applications, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages,

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judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, Encumbrances and other recoveries on account of any Liability, obligation, demand or cause of action of whatever nature, including for greater certainty any Tax Claim and any monetary claim in connection with any indebtedness, liability or obligation by reason of a breach of a collective bargaining agreement, including grievances in relation thereto, or by reason of a breach of a legal or statutory duty under any employment legislation or pay equity legislation, which any Affected Creditor, Unaffected Creditor (except to the extent of its Unaffected Claim) or other Person may be entitled to assert, including any and all Claims in respect of the payment and receipt of proceeds, statutory liabilities of the Directors, Officers and Employees of the BL/Wabush Released Parties and any alleged fiduciary or other duty (whether such Employees are acting as a Director, Officer or Employee), whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, Liability, obligation, dealing or other occurrence (i) existing or taking place on or prior to the Plan Implementation Date that are in any way relating to, arising out of or in connection with the Claims, the Business whenever or however conducted, the Plan, the CCAA Proceedings, or any Claim that has been barred or extinguished by the Amended Claims Procedure Order, and (ii) in respect of any distributions, payments, disbursements, actions, steps or transactions, taken to implement the Plan, and in each case all claims arising out of such aforesaid actions or omissions shall be forever waived and released (other than the right to enforce the Participating CCAA Parties' obligations under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing herein shall release or discharge (i) any BL/Wabush Released Party if such BL/Wabush Released Party is judged by the expressed terms of a judgment rendered in a Final Order on the merits to have committed criminal, fraudulent or other wilful misconduct, or (ii) the Directors with respect to matters set out in section 5.1(2) of the CCAA.

- (b) As at the Effective Time, the Monitor, FTI and their respective current and former affiliates, directors, officers and employees and all of their respective advisors, legal counsel and agents (being referred to individually as a "**Third Party Released Party**") shall be released and discharged from any and all demands, claims, actions, applications, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, Encumbrances and other recoveries on account of any Liability, obligation, demand or cause of action of whatever nature, including for greater certainty any Tax Claim and any monetary claim in connection with any indebtedness, liability or obligation by reason of a breach of a collective bargaining agreement, including grievances in relation thereto, or by an reason of a breach of a legal or statutory duty under any employment legislation or pay equity legislation, which any Affected Creditor, Unaffected Creditor or other Person may be entitled to assert, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, Liability, obligation,

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dealing or other occurrence (i) existing or taking place on or prior to the Plan Implementation Date that are in any way relating to, arising out of or in connection with the Claims, the Business whenever or however conducted, the Plan, the CCAA Proceedings, or any Claim that has been barred or extinguished by the Amended Claims Procedure Order, and (ii) in respect of any distributions, payments, disbursements, actions, steps or transactions, taken to implement the Plan, and in each case, all claims arising out of such aforesaid actions or omissions above, shall be forever waived and released (other than the right to enforce the Monitor's obligations under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing herein shall release or discharge any Third Party Released Party if such Third Party Released Party is judged by the expressed terms of a judgment rendered in a Final Order on the merits to have committed criminal, fraudulent or other wilful misconduct.

- (c) As at the Effective Time, the Non-Filed Affiliates, and their respective current and former members, shareholders, directors, officers and employees, advisors, legal counsel and agents (being referred to individually as a "**Non-Filed Affiliate Released Party**") shall be released and discharged from any and all demands, claims (including, for greater certainty, all Non-Filed Affiliate Transactions Claims and the Non-Filed Affiliate Employee Claims), actions, applications, causes of action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, Encumbrances and other recoveries on account of any Liability, obligation, demand or cause of action of whatever nature, including for greater certainty any Tax Claim and any monetary claim in connection with any indebtedness, liability or obligation by reason of a breach of a collective bargaining agreement, including grievances in relation thereto, or by an reason of a breach of a legal or statutory duty under any employment legislation, pension benefits standards legislation or pay equity legislation, which any Affected Creditor, Unaffected Creditor or other Person may be entitled to assert (including, for greater certainty, a Pension Claim brought by the Pension Plan Administrator or any other Person), whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence (i) existing or taking place on or prior to the Plan Implementation Date that are in any way relating to, arising out of or in connection with the CCAA Parties, the Claims, the Pension Claims, the Business whenever or however conducted, the Plan, the CCAA Proceedings, the Non-Filed Affiliate Transactions Claims, the Non-Filed Affiliate Employee Claims or any Claim that has been barred or extinguished by the Amended Claims Procedure Order, and (ii) in respect of any distributions, payments, disbursements, actions, steps or transactions, taken to implement the Plan, and in each case all claims arising out of such aforesaid actions or omissions shall be forever waived, discharged, released and barred (other than the right to enforce the Non-Filed Affiliates' obligations under the Plan or any related document), all to the full extent permitted by Applicable Law, provided that nothing herein shall release and discharge any Non-Filed Affiliate Released Party if such Non-Filed Affiliate Released Party is judged by the express terms of a

judgment rendered in a Final Order on the merits to have committed gross negligence, criminal, fraudulent or other wilful misconduct.

For greater certainty, the Non-Filed Affiliates shall not be released from (i) any indemnity provided by such Non-Filed Affiliate in favour of any Director or Officer, or (ii) any liability or obligation to pay income taxes which may be assessed by a Taxing Authority against the Non-Filed Affiliates, whether or not arising from the Non-Filed Affiliate Transactions Claims.

- (d) Without limiting the generality of foregoing Sections 10.1(a) to 10.1(c) of this Plan, section 36.1 of the CCAA, sections 38 and 95 to 101 of the BIA and any other federal or provincial law relating to preferences, fraudulent conveyances or transfers at undervalue, shall not apply to the Plan or to any payments or distributions made in connection with transactions entered into by or on behalf of the Participating CCAA Parties in connection with the Plan, including to any and all of the payments, distributions and transactions contemplated by and to be implemented pursuant to the Plan.
- (e) The Sanction Order will enjoin the prosecution, whether directly, derivatively or otherwise, of any Claim, obligation, suit, judgment, damage, demand, debt, right, cause of action, Liability or interest released, discharged, compromised or terminated pursuant to the Plan.
- (f) Nothing in the Plan shall be interpreted as restricting the application of section 21 of the CCAA.

ARTICLE 11

COURT SANCTION, CONDITIONS PRECEDENT AND IMPLEMENTATION

11.1 Application for Sanction Order

If the Plan is approved by the Required Majority in each Unsecured Creditor Class in respect of each Participating CCAA Party, the Participating CCAA Parties shall file a motion seeking the Sanction Order to be heard on June 29, 2018 or such later date as the Court may order.

11.2 Sanction Order

The Sanction Order filed with the Court shall be substantially in the form attached as Schedule "E" hereto, as may be amended with the consent of the Participating CCAA Parties, the Parent and the Monitor.

11.3 Conditions Precedent to Implementation of the Plan

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The implementation of the Plan, including distributions thereunder, shall be conditional upon the fulfilment or waiver, to the extent permitted by the CCAA, of the following conditions precedent by the date specified therefor:

- (a) each Unsecured Creditor Class shall have approved the Plan in the Required Majority;
- (b) the Amended and Restated Meetings Order shall have been granted;
- (c) the Sanction Order shall have been granted by June 29, 2018, or such later date as agreed to by the Participating CCAA Parties, the Parent and Monitor;
- (d) each of the Amended and Restated Meetings Order and the Sanction Order shall have become Final Orders;
- (e) if necessary to effect the Plan, the Participating CCAA Parties shall have filed all necessary annual information forms or returns under Applicable Law in order to maintain such Participating CCAA Parties in good standing as at the Plan Implementation Date;
- (f) the Monitor shall have received the Non-Filed Affiliate Cash Contribution at least three (3) Business Days' prior to the Meetings, to be held and distributed by the Monitor, on the Participating CCAA Parties behalf, on the Plan Implementation Date in accordance with Section 2.4(c) or returned to the Parent in accordance with Section 12.4;
- (g) the Monitor and the Participating CCAA Parties shall have received the Irrevocable Payment Direction at least three (3) Business Days prior to the Meetings;
- (h) the Monitor shall have received such clearance certificates, or comfort letters in lieu thereof from the Canada Revenue Agency or any other applicable Taxing Authority, as the Monitor considers necessary or advisable, to make any Plan Distributions;
- (i) the Monitor's Counsel shall have received, prior to the date of the Amended and Restated Meetings Order, a fully executed Notice of Discontinuance, providing for the withdrawal, with prejudice and without costs, in respect of the Pension Priority Appeal executed by each Pension Priority Party, as applicable, to be held by the Monitor's Counsel in escrow, and released from escrow and filed with the Québec Court of Appeal forthwith after the Plan Implementation Date;
- (j) the Monitor's Counsel shall have received, prior to the date of the Amended and Restated Meetings Order, a fully executed Notice of Discontinuance providing for the withdrawal, with prejudice and without costs, of the Newfoundland Reference Appeal executed by each Pension Priority Party, as applicable, to be held by the Monitor's Counsel in escrow, and released from escrow and filed with the Supreme Court of Canada forthwith after the Plan Implementation Date;

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- (k) the Monitor's Counsel shall have received, prior to the date of the Amended and Restated Meetings Order, a fully executed Notice of Discontinuance providing for the discontinuance of the Non-Filed Affiliate Employee Actions, executed by each plaintiff in the Non-Filed Affiliate Employee Actions, as applicable, to be held by the Monitor's Counsel in escrow, and released from escrow and filed with the Newfoundland and Labrador Supreme Court Trial Division (General) forthwith after the Plan Implementation Date (which discontinuance such plaintiffs and the Non-Filed Affiliate Employee Defendants have confirmed their intention to be full and final and on a with prejudice and without costs basis); and
- (l) the Plan Implementation Date shall have occurred before July 31, 2018, or such later date as agreed to by the Participating CCAA Parties, the Parent and Monitor.

The Participating CCAA Parties, with the consent of the Monitor and the Parent may at any time and from time to time waive the fulfillment or satisfaction, in whole or in part, of the conditions set out herein, to the extent and on such terms as such Parties may agree provided however, that (i) the conditions set out in (a), (b), (c), (e), (j), (k) and (l) above cannot be waived; and (ii) the conditions set out in (f), (g), (h), and (i) above may be waived by agreement of the Participating CCAA Parties and the Monitor and without the consent or agreement of the Parent.

Upon satisfaction or waiver, as permitted by the CCAA, of the foregoing conditions precedent by the date specified therefor, the Participating CCAA Parties and the Parent shall each deliver to the Monitor written notice confirming, as applicable, the fulfilment or waiver, to the extent available, of the conditions precedent to implementation of the Plan as set out in this Section 11.3 of the Plan (together, the "**Conditions Certificates**" and each a "**Condition Certificate**").

11.4 Plan Implementation Date Certificate

Upon receipt by the Monitor of the Conditions Certificate from the Participating CCAA Parties and the Parent, and the Monitor having received the payments and Irrevocable Payment Direction at the times described in Section 11.3 above, the Monitor shall (a) issue forthwith the Monitor's Plan Implementation Date Certificate concurrently to the Participating CCAA Parties and the Parent, and (b) file as soon as reasonably practicable a copy of the Monitor's Plan Implementation Date with the Court (and shall provide a true copy of such filed certificate to the Participating CCAA Parties and the Parent). In the cases of clauses (a) and (b), above, the Monitor will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions. Following the filing of the Monitor's Plan Implementation Date Certificate with the Court, the Monitor shall post a copy of same on the Website and provide a copy to the Service List.

11.5 Conditions Precedent to Plan Distributions

In addition to any other conditions set out herein, the Initial BL Plan Distribution and each Plan Distribution thereafter, shall be conditional upon the Monitor having established the Reserves in accordance with ARTICLE 6 of the Plan.

**ARTICLE 12
GENERAL****12.1 General**

On the Plan Implementation Date, or as otherwise provided in the Plan:

- (a) the Plan will become effective at the Effective Time and the steps set out in ARTICLE 7 will be implemented;
- (b) the treatment of Claims under the Plan shall be final and binding for all purposes and enure to the benefit of the Participating CCAA Parties, all Affected Creditors, the Released Parties and all other Persons and parties named or referred to in, or subject to, the Plan and their respective heirs, executors, trustees in bankruptcy, administrators and other legal representatives, successors and assigns;
- (c) all releases contained in Section 10.1 of the Plan shall become effective;
- (d) each Person named or referred to in, or subject to, the Plan shall be deemed to have consented and agreed to all of the provisions of the Plan, in its entirety; and
- (e) each Person named or referred to in, or subject to, the Plan shall be deemed to have executed and delivered to the Participating CCAA Parties all consents, releases, directions, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.

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12.2 Claims Bar Date

Nothing in this Plan extends or shall be interpreted as extending or amending the Claims Bar Date, or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Amended Claims Procedure Order.

12.3 Deeming Provisions

In the Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

12.4 Non-Consummation

The Participating CCAA Parties reserve the right to revoke or withdraw the Plan at any time prior to the Plan Implementation Date with the consent of the Monitor and the Parent. If (i) the Participating CCAA Parties revoke or withdraw the Plan in accordance with the foregoing, (ii) the condition under Section 11.3(c) is not satisfied or waived by the date set out therein or at such later date as agreed to by the Participating CCAA Parties, the Parent and the Monitor, or (iii) the Plan Implementation Date does not occur before July 31, 2018 or such later date as agreed to by the Participating CCAA Parties, the Parent and the Monitor: (a) the Plan (including all steps taken thereunder) shall be null and void in all respects except that the Monitor shall return the Non-Filed Affiliate Cash Contribution to the Parent forthwith, (b) any settlement or compromise embodied in the Plan (including the Restructuring Term Sheet), or any document or agreement executed pursuant to or in connection with the Plan shall be deemed to be null and void; and (c) nothing contained in the Plan, and no acts taken in preparation for consummation of the Plan, shall:

- (i) constitute or be deemed to constitute a waiver or release of any Claims by or against any of the CCAA Parties, the Parent, any of the other Non-Filed Affiliates or any other Person;
- (ii) prejudice in any manner the rights of the CCAA Parties, the Parent, any other Non-Filed Affiliate or any other Person in any further proceedings involving any of the CCAA Parties; or
- (iii) constitute an admission of any sort by any of the CCAA Parties, the Parent, any other Non-Filed Affiliate or any other Person.

12.5 Modifications of the Plan

- (a) The Participating CCAA Parties, with the consent of the Parent and the Monitor, may at any time prior to and after the Meetings (and both prior to and subsequent to the obtaining of the Sanction Order), file a Plan Modification (i) pursuant to a Court Order, or (ii) where such Plan Modification concerns (A) a matter which is of an administrative nature required to better give effect to the implementation of the Plan and the Sanction Order, or (B) cure any errors, omissions or ambiguities, and in either case of foregoing clause (A) and (B), is not materially adverse to the financial or economic interests of the Affected Creditors.

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- (b) Any amendment, restatement, modification or supplement to the Plan shall be subject to the notice requirements as set out in the Amended and Restated Meetings Order.

12.6 Paramountcy

From and after the Effective Time on the Plan Implementation Date, any conflict between:

- (a) the Plan; and
- (b) the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of the Restructuring Term Sheet or any contract, mortgage, security agreement, indenture, trust indenture, loan agreement, commitment letter, agreement for sale, bylaws of the Participating CCAA Parties, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between any Person and the Participating CCAA Parties as at the Plan Implementation Date;

will be deemed to be governed by the terms, conditions and provisions of the Plan and the Sanction Order, which shall take precedence and priority.

12.7 Responsibilities of the Monitor

FTI is acting and will continue to act in all respects in its capacity as Monitor in the CCAA Proceedings with respect to the CCAA Parties and not in its personal or corporate capacity. The Monitor will not be responsible or liable in its personal or corporate capacity for carrying out its obligations under the Plan or the Sanction Order nor will the Monitor be responsible for any obligations of the Participating CCAA Parties whatsoever. The Monitor will have the powers and protections granted to it by the Plan, the CCAA, the Initial Order, the Sanction Order and any other Court Order made in the CCAA Proceedings.

12.8 Different Capacities

Persons who are affected by the Plan may be affected in more than one capacity. Unless expressly provided herein to the contrary, a Person will be entitled to participate hereunder in each such capacity. Any action taken by a Person in one capacity will not affect such Person in any other capacity, unless expressly agreed by a Person in writing or unless its Claims overlap or are otherwise duplicative.

12.9 Notices

Any notice or other communication to be delivered hereunder must be in writing and reference the Plan and may, subject as hereinafter provided, be made or given by personal delivery, or by email addressed to the respective parties as follows:

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(a) If to the Participating CCAA Parties:

c/o Blake, Cassels & Graydon LLP
199 Bay Street, Suite 4000, Commerce Court West
Toronto ON M5L 1A9
Canada

Attention: Clifford T. Smith, Officer
Email: clifford.smith@CliffsNR.com

with a copy to:

Blake, Cassels & Graydon LLP
199 Bay Street, Suite 4000, Commerce Court West
Toronto ON M5L 1A9
Canada

Attention: Milly Chow
Email: milly.chow@blakes.com

with a copy to:

FTI Consulting Canada Inc.
79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto, ON M5K 1G8

Attention: Nigel Meakin
Email: nigel.meakin@fticonsulting.com

(b) If to the Parent:

Cleveland-Cliffs Inc.
200 Public Square
Suite 3300
Cleveland, Ohio 441144-2315

Attention: James Graham, Executive Vice President, Chief Legal Officer &
Secretary

Email: james.graham@clevelandcliffs.com

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with a copy to:

Thornton Grout Finnigan LLP
100 Wellington Street West, Suite 3200, Toronto Dominion Centre
Toronto ON M5K 1K7
Canada

Attention: Grant Moffat
Email: gmoftat@tgf.ca

with a copy to:

FTI Consulting Canada Inc.
79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto, ON M5K 1G8

Attention: Nigel Meakin
Email: nigel.meakin@fticonsulting.com

(c) If to the Monitor:

FTI Consulting Canada Inc.
79 Wellington Street West
TD Waterhouse Tower, Suite 2010
PO Box 104
Toronto, ON M5K 1G8

Attention: Nigel Meakin
Email: nigel.meakin@fticonsulting.com

with a copy to:

Norton Rose Fulbright Canada LLP
1 Place Ville Marie, Suite 2500
Montréal, QC H3B 1R1
Attention: Sylvain Rigaud & Evan Cobb
Email: sylvain.rigaud@nortonrosefulbright.com
evan.cobb@nortonrosefulbright.com

or to such other address as any party may from time to time notify the others in accordance with this Section. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of sending by means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered or sent before 5:00 p.m. on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

12.10 Further Assurances

Each of the Persons named or referred to in, or subject to, the Plan will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of the Plan and to give effect to the transactions contemplated herein.

DATED as of the 16th day of May, 2018.

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Schedule “A”**Definitions**

“**8568391**” has the meaning ascribed thereto in Recital A;

“**Administration Charges**” means, collectively, the BL Administration Charge and the Wabush Administration Charge in the aggregate amount of the BL Administration Charge and the Wabush Administration Charge, as such amount may be reduced from time to time by further Court Order;

“**Administrative Reserve**” means a Cash reserve from the Available Cash, in an amount to be adjusted from time to time as agreed by the Monitor and the Participating CCAA Parties, at least three (3) Business Days prior to a Distribution Date, to be reserved by the Monitor on an accounting basis, for the purpose of paying the Administrative Reserve Costs, from time to time. If no objection is received from the Participating CCAA Parties within three (3) Business Days following notification from the Monitor of the proposed Administrative Reserve amount, the Administrative Reserve amount proposed by the Monitor shall be deemed to be the agreed Administrative Reserve amount;

“**Administrative Reserve Costs**” means costs incurred and in respect of: (a) the Monitor’s fees and disbursements (including of its legal counsel and other consultants and advisors) in connection with the performance of its duties under the Plan and in the CCAA Proceedings; (b) any third party fees in connection with the administration of distributions, disbursements and payments under the Plan; (c) any fees and costs in connection with the dissolution under corporate law or otherwise of a CCAA Party or any of their subsidiaries, including without limitation, 8568391 (which fees and costs in the case of 8568391 should be allocated to the CQIM/Quinto Parties), BLRC (which fees and costs shall be deducted from its Available Cash), and Wabush Railway (which fees and costs shall be allocated to the Wabush Mines Parties); (d) Post-Filing Trade Payables; (e) fees and disbursements of the Participating CCAA Parties’ legal counsel, consultants and other advisors; (f) the fees and disbursements of Salaried Members Representative Counsel as approved by Court Order; (g) the fees and disbursements of any Claims Officer appointed under the Amended Claims Procedure Order; (h) Unaffected Claims which are Proven Claims, to the extent not already paid; and (i) ordinary course costs expected to be incurred after the previous Plan Distribution Date; and (j) any other reasonable amounts in respect of any determinable contingency as the Monitor may determine in consultation with the Participating CCAA Parties;

“**Affected Claim**” means any Claim other than an Unaffected Claim;

“**Affected Creditor**” means any Creditor holding an Affected Claim, including a Non-Filed Affiliate holding an Affected Claim and a CCAA Party holding an Affected Claim;

“**Affected General Unsecured Claim**” means an Affected Unsecured Claim, including without limitation, any Deficiency Claims, other than a Pension Claim;

“**Affected General Unsecured Creditor**” means any Affected Unsecured Creditor holding an Affected General Unsecured Claim, including a Non-Filed Affiliate and a CCAA Party holding an Affected General Unsecured Claim;

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“**Affected Third Party General Unsecured Claim**” means an Affected Third Party Unsecured Claim other than a Pension Claim;

“**Affected Third Party Unsecured Claim**” means an Affected Unsecured Claim held by an Affected Third Party Unsecured Creditor;

“**Affected Third Party Unsecured Creditor**” means an Affected Third Party General Unsecured Creditor or the Pension Plan Administrator in respect of the Pension Claims;

“**Affected Unsecured Claim**” means an Unsecured Claim that is an Affected Claim;

“**Affected Unsecured Creditor**” means the Pension Plan Administrator in respect of the Pension Claims or an Affected General Unsecured Creditor;

“**Affiliate**” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct control or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to “**control**” another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through ownership of voting securities, by contract or otherwise, and the term “**controlled**” shall have a similar meaning;

“**Allocated Value**” means, in respect of any particular asset of a Participating CCAA Party, the amount of the sale proceeds realized from such asset, net of costs allocated to such asset all pursuant to the Allocation Methodology and, in respect of any Secured Claim, the amount of such sale proceeds receivable on account of such Secured Claim after taking into account the priority of such Secured Claims relative to other creditors holding a Lien in such asset;

“**Allocation Methodology**” has the meaning given thereto in Recital D;

“**Allowed Claim**” shall have the meaning given to it in the Amended Claims Procedure Order;

“**Amended and Restated Meetings Order**” means the Court Order to be made which, among other things, amends and restates the Original Meetings Order and sets the time, date and location of the Meetings and establishes meeting procedures for the Meetings, as such Court Order may be further amended, restated, supplemented or varied from time to time by subsequent Court Order;

“**Amended Claims Procedure Order**” means the Amended Claims Procedure Order dated November 16, 2015, approving and implementing the claims procedure in respect of the CCAA Parties and the Directors and Officers (including all schedules and appendices thereof);

“**Applicable Law**” means any law (including any principle of civil law, common law or equity), statute, order, decree, judgment, rule, regulation, ordinance, or other pronouncement having the effect of law, whether in Canada or any other country or any domestic or foreign province, state, city, county or other political subdivision;

“**Arnaud**” has the meaning ascribed thereto in Recital B;

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“**Arnaud Pension Cash Pool**” means the Cash pool available under the Plan to satisfy Proven Pension Claims against Arnaud, in the total amount of Cdn.\$18 million;

“**Arnaud Pension Pool Contribution**” has the meaning ascribed thereto in Section 7.1(h);

“**Available Cash**” means all Cash of the Participating CCAA Parties as at the Plan Implementation Date, including but not limited to the Participating CCAA Parties’ Cash on hand, and all Cash that is received by any of the Participating CCAA Parties following the Plan Implementation Date, whether from the sale, disposition or monetization of any remaining assets, receipt of any Tax Refund or any other Cash received by the Participating CCAA Parties from time to time, in all cases as determined in accordance with the Allocation Methodology, less the amount of the Reserves established pursuant to the Plan and the amount of any Plan Distributions, payments on account of Proven Unaffected Claims, or payments made pursuant to or as contemplated by the Plan, to be allocated to each Participating CCAA Party in accordance with the Allocation Methodology;

“**BIA**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;

“**BL Administration Charge**” means the charge over the BL Property created by paragraph 45 of the Bloom Lake Initial Order and having the priority provided in paragraphs 46 and 47 of such Court Order in the amount of Cdn.\$2.5 million, as such amount may be reduced from time to time by further Court Order;

“**BL Directors’ Charge**” means the charge over the BL Property of the BL Parties created by paragraph 31 of the Bloom Lake Initial Order, and having the priority provided in paragraphs 46 and 47 of such Order in the amount of Cdn.\$2.5 million, as such amount may be reduced from time to time by further Court Order;

“**BLGP**” has the meaning ascribed thereto in Recital A;

“**BLLP**” has the meaning ascribed thereto in Recital A;

“**Bloom Lake CCAA Parties**” has the meaning ascribed thereto in Recital A;

“**BL Parties**” has the meaning ascribed thereto in Section 3.1(b);

“**BL Property**” means all current and future assets, rights, undertakings and properties of the Bloom Lake CCAA Parties, of every nature and kind whatsoever, and wherever situate, including all Cash or other proceeds thereof;

“**BLRC**” has the meaning ascribed thereto in Recital A;

“**BL Sale Advisor Charge**” means the charge over the BL Property, granted in favour of Moelis & Company LLC (in its capacity as Sale Advisor) pursuant to the BL Sale Advisor Court Order;

“**BL Sale Advisor Court Order**” means the Court Order dated April 17, 2015, *inter alia*, authorizing the engagement of a sale advisor, as such order may be amended, restated, supplemented, modified or rectified from time to time;

“**BL/Wabush Released Party**” has the meaning ascribed thereto in Section 10.1(a);

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“**Business**” means the direct and indirect operations and activities formerly carried on by the CCAA Parties;

“**Business Day**” means a day, other than a Saturday, a Sunday, or a non-judicial day) as defined in article 6 of the Code of Civil Procedure, R.S.Q., c. C-25, as amended);

“**Cash**” means cash, certificates of deposit, bank deposits, commercial paper, treasury bills and other cash equivalents;

“**CCAA**” has the meaning ascribed thereto in Recital A;

“**CCAA Charges**” means the Administration Charge and the Directors’ Charge;

“**CCAA Parties**” has the meaning ascribed thereto in Recital B, and “**CCAA Party**” means any one of the CCAA Parties;

“**CCAA Party Distributions**” means, in respect of an Unsecured Creditor Class, the aggregate amount of distributions on account of the CCAA Party Pre-Filing Interco Claims from the applicable Unsecured Creditor Cash Pool, calculated as the applicable Unsecured Creditor Cash Pool (having been reduced by the Non-Filed Affiliate Plan Distributions from such pool and any amounts withheld and remitted pursuant to Section 7.2(b)) plus, in the case of the CQIM/Quinto Unsecured Creditor Class, the Non-Filed Affiliate Distribution/Payment Contribution, multiplied by the amount of CCAA Party Pre-Filing Interco Claims against such Unsecured Creditor Cash Pool divided by the aggregate of all Affected Third Party General Unsecured Claims and CCAA Party Pre-Filing Interco Claims against such Unsecured Creditor Class;

“**CCAA Party Distributions Pro Rata Share**” means, in respect of a Participating CCAA Party holding a CCAA Party Pre-Filing Interco Claim, the fraction that is equal to (a) the CCAA Party Pre-Filing Interco Claim in respect of such Participating CCAA Party, divided by (b) the aggregate CCAA Party Pre-Filing Interco Claims held by Participating CCAA Parties in respect of such Participating CCAA Party;

“**CCAA Party Pre-Filing Interco Claims**” means Claims of the Participating CCAA Parties against other Participating CCAA Parties as set out in Schedule “D” to the Plan;

“**CCAA Proceedings**” has the meaning ascribed thereto in Recital A;

“**Claim**” means:

- (a) any right or claim of any Person that may be asserted or made in whole or in part against the Participating CCAA Parties (or any of them) or, in the case of Section 10.1(a), the CCAA Parties (or any of them), whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, in existence on, or which is based on, an event, fact, act or omission which occurred in whole or in part prior to the applicable Filing Date, at law or in equity, by reason of the commission of a tort (intentional or unintentional), any breach of contract, lease or other agreement (oral or written), any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any breach of extra-contractual obligation, any right of ownership of or title to

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property, employment, contract or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) or for any reason whatsoever against any of the Participating CCAA Parties (or in the case of Section 10.1(a), any of the CCAA Parties, or any of their property or assets, and whether or not any such indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmetered, disputed, legal, equitable, secured (by guarantee, surety or otherwise), unsecured, present, future, known or unknown, and whether or not any such right or claim is executory or anticipatory in nature, including any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, together with any other rights or claims not referred to above that are or would be claims provable under the BIA had the Participating CCAA Parties (or any one of them), or in the case of Section 10.1(a), the CCAA Parties (or any of them), become bankrupt on the applicable Filing Date, including, for greater certainty, any Tax Claim and any monetary claim in connection with any indebtedness, liability or obligation by reason of a breach of a collective bargaining agreement, including grievances in relation thereto, or by reason of a breach of a legal or statutory duty under any employment legislation or pay equity legislation;

- (b) a D&O Claim; and
- (c) a Restructuring Claim,

provided, however, that Excluded Claims are not Claims, but for greater certainty, a Claim includes any claim arising through subrogation or assignment against any Participating CCAA Party or Director or Officer;

“**Claims Bar Date**” means as provided for in the Amended Claims Procedure Order: (a) in respect of a Claim or D&O Claim, 5:00 p.m. on December 18, 2015, or such other date as may be ordered by the Court; and (b) in respect of a Restructuring Claim, the later of (i) 5:00 p.m. on December 18, 2015 (ii) 5:00 p.m. on the day that is 21 days after either (A) the date that the applicable Notice of Disclaimer or Resiliation becomes effective, (B) the Court Order settling a contestation against such Notice of Disclaimer or Resiliation brought pursuant to section 32(5)(b) CCAA, or (C) the date of the event giving rise to the Restructuring Claim; or (iii) such other date as may be ordered by the Court;

“**Claims Officer**” means the individual or individuals appointed by the Monitor pursuant to the Amended Claims Procedure Order;

“**CMC Secured Claims**” has the meaning ascribed thereto in the Thirty-Ninth Report dated September 11, 2017 of the Monitor;

“**CNR Key Bank Claims**” has the meaning ascribed thereto in the Thirty-Ninth Report dated September 11, 2017 of the Monitor;

“**Conditions Certificates**” has the meaning ascribed thereto in Section 11.3;

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“**Construction Lien Claim**” means a Claim asserting a Lien over real property of a Participating CCAA Party in respect of goods or services provided to such Participating CCAA Party that improved such real property;

“**Court**” means the Québec Superior Court of Justice (Commercial Division) or any appellate court seized with jurisdiction in the CCAA Proceedings, as the case may be;

“**Court Order**” means any order of the Court;

“**CQIM**” has the meaning ascribed thereto in Recital A;

“**CQIM/Quinto Parties**” has the meaning ascribed thereto in Section 3.1(a);

“**CQIM/Quinto Unsecured Creditor Cash Pool**” means the Unsecured Creditor Cash Pool allocated to the CQIM/Quinto Parties from time to time for distributions to Affected Unsecured Creditors of the CQIM/Quinto Parties with Proven Affected Unsecured Claims under the Plan, prior to any Unsecured Creditor Cash Pool Adjustments;

“**Creditor**” means any Person having a Claim, but only with respect to and to the extent of such Claim, including the transferee or assignee of a transferred Claim that is recognized as a Creditor in accordance with the Amended Claims Procedure Order, the Plan and the Amended and Restated Meetings Order, or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on behalf of or through such Person;

“**D&O Bar Date**” means 5:00 p.m. (prevailing Eastern Time) on December 18, 2015, or such other date as may be ordered by the Court;

“**D&O Claim**” means any right or claim of any Person against one or more of the Directors and/or Officers howsoever arising on or before the D&O Bar Date, for which the Directors and/or Officers, or any of them, are by statute liable to pay in their capacity as Directors and/or Officers or which are secured by way of any one of the Directors’ Charges;

“**D&O Independent Counsel**” means Lax O’Sullivan Lisus Gottlieb LLP, in its capacity as independent counsel for the Directors and Officers, or any replacement thereof;

“**Deficiency Claim**” means, in respect of a Secured Creditor holding a Proven Secured Claim, the amount by which such Secured Claim exceeds the Allocated Value of the Property secured by its Lien, and for greater certainty, includes, as applicable, the deficiency Claim, if any, of the Non-Filed Affiliate Secured Interco Claims;

“**Detrimental Tax Filing**” shall have the meaning ascribed thereto in Section 9.2(b);

“**Director**” means anyone who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or *de facto* director of any of the Participating CCAA Parties, in such capacity;

“**Directors’ Charges**” means, collectively, the BL Directors’ Charge and the Wabush Directors’ Charge;

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“Directors’ Charge Reserve” means to the extent any Directors and Officers remain after the Plan Implementation Date, a reserve established by the Monitor from Available Cash on the Plan Implementation Date for any indemnity claims of Directors and Officers of the Participating CCAA Parties that would be secured by the Directors’ Charges, in an amount to be agreed between the Monitor and D&O Independent Counsel or as otherwise determined by the Court if an amount cannot be agreed, which amount shall not exceed the aggregate amount of the Directors Charges;

“Distribution Date” means the date of any Plan Distribution made by the Monitor, on behalf of a Participating CCAA Party;

“Duplicate Claim” means a Proven Affected Unsecured Claim against more than one of the Participating CCAA Parties based on the same underlying data or obligation;

“Effective Time” means 12:01 a.m. on the Plan Implementation Date or such other time on the Plan Implementation Date as the Participating CCAA Parties, the Parent and the Monitor shall determine or as otherwise ordered by the Court;

“Eligible Voting Claims” means a Voting Claim or an Unresolved Voting Claim;

“Eligible Voting Creditors” means, subject to Section 4.2(b), Affected Unsecured Creditors holding Voting Claims or Unresolved Voting Claims;

“Employee” means a former employee of a Participating CCAA Party other than a Director or Officer;

“Employee Priority Claims” means, in respect of a Participating CCAA Party, the following claims of Employees of such Participating CCAA Party:

- (a) claims equal to the amounts that such Employees would have been qualified to receive under paragraph 136(1)(d) of the BIA if the Participating CCAA Party had become bankrupt on the Plan Sanction Date, which for greater certainty, excludes any OPEB, pension contribution, and termination and severance entitlements;
- (b) claims for wages, salaries, commissions or compensation for services rendered by such Employees after the applicable Filing Date and on or before the Plan Implementation Date together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Business during the same period, which for greater certainty, excludes any OPEB, pension contribution, and termination and severance entitlements; and
- (c) any amounts in excess of (a) and (b), that the Employees may have been entitled to receive pursuant to the *Wage Earner Protection Program Act (Canada)* if such Participating CCAA Party had become a bankrupt on the Plan Sanction Date, which for greater certainty, excludes OPEB and pension contributions;

“Encumbrance” means any Lien, pledge, claim, restriction, security agreement, hypothecation, assignment, deposit arrangement, lease, rights of others including without limitation, Transfer

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Restrictions, deed of trust, trust, financing statement, preferential arrangement of any kind or nature whatsoever, including any title retention agreement, or any other arrangement or condition which in substance secures payment or performance of any obligations, action, claim, demand or equity of any nature whatsoever, execution, levy, charge or other financial or monetary claim, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, or other encumbrance, whether created or arising by agreement, statute or otherwise at law, attaching to property, interests or rights and shall be construed in the widest possible terms and principles known under law applicable to such property, interests or rights and whether or not they constitute specific or floating charges as those terms are understood under Applicable Law, including without limiting the generality of the foregoing, the CCAA Charges;

“**Equity Claim**” has the meaning ascribed thereto in section 2 of the CCAA;

“**Equity Interest**” has the meaning ascribed thereto in section 2 of the CCAA;

“**Excluded Claim**” means, subject to further Court Order, any right or claim of any Person that may be asserted or made in whole or in part against the Participating CCAA Parties (or any one of them) in connection with any indebtedness, liability or obligation of any kind which arose in respect of obligations first incurred on or after the applicable Filing Date (other than Restructuring Claims and D&O Claims), and any interest thereon, including any obligation of the Participating CCAA Parties toward creditors who have supplied or shall supply services, utilities, goods or materials, or who have or shall have advanced funds to the Participating CCAA Parties on or after the applicable Filing Date, but only to the extent of their claims in respect of the supply or advance of such services, utilities, goods, materials or funds on or after the applicable Filing Date, and:

- (a) any claim secured by any CCAA Charge;
- (b) any claim with respect to fees and disbursements incurred by counsel for any CCAA Party, Director, the Monitor, Claims Officer, any financial advisor retained by any of the foregoing, or Representatives’ Counsel as approved by the Court to the extent required;

“**Fermont Allocation Appeal**” means the appeal by Ville de Fermont of the judgment of the Court in CCAA Proceedings approving the Allocation Methodology dated July 25, 2017 under Court File Number 500 09 027026 178, such appeal dismissed by the judgment of the Québec Court of Appeal dated April 9, 2018;

“**Filing Date**” means January 27, 2015 for the Bloom Lake CCAA Parties, and May 20, 2015 for the Wabush CCAA Parties;

“**Final Determination**” and “**Finally Determined**” as pertains to a Claim, matter or issue, means either:

- (a) in respect of a Claim, such Claim has been finally determined as provided for in the Amended Claims Procedure Order;
- (b) there has been a Final Order in respect of the matter or issue; or

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- (c) there has been an agreed settlement of the issue or matter by the relevant parties, which settlement has been approved by a Final Order, as may be required, or as determined by the Monitor, in consultation with the Participating CCAA Parties, to be approved by the Court;

“Final Distribution” means the final Plan Distribution made under the Plan by the Monitor, on behalf of the Participating CCAA Parties;

“Final Distribution Date” means the date on which the Final Distribution is made by the Monitor, on behalf of the Participating CCAA Parties;

“Final Order” means a Court Order, which has not been reversed, modified or vacated, and is not subject to any stay or appeal, and for which any and all applicable appeal periods have expired;

“FTI” means FTI Consulting Canada Inc.;

“Governmental Authority” means any government, including any federal, provincial, territorial or municipal government, and any government department, body, ministry, agency, tribunal, commission, board, court, bureau or other authority exercising or purporting to exercise executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government including without limitation any Taxing Authority;

“Government Priority Claims” means all claims of Governmental Authorities that are described in section 6(3) of the CCAA;

“Guarantee” means any guarantee, indemnity, surety or similar agreement granted by a Person to guarantee, indemnify or otherwise hold harmless any Person from or against any losses, liabilities or damages of that Person;

“Hourly Pension Plan” means the defined benefit plan known as the Pension Plan for Bargaining Unit Employees of Wabush Mines, Cliffs Mining Company, Managing Agent, Arnaud Railway Company and Wabush Lake Railway Company Limited (Canada Revenue Agency registration number 0555201);

“Initial Order” means, collectively, in respect of the Bloom Lake CCAA Parties, the Bloom Lake Initial Order, and in respect of the Wabush CCAA Parties, the Wabush Initial Order;

“Interim Distribution Date” means the date as soon as reasonably practicable after the Plan Implementation Date;

“Interim Lender Charge” has the meaning given to it in the Wabush Initial Order;

“Irrevocable Payment Direction” means an irrevocable direction delivered to the Monitor and the Participating CCAA Parties by (a) the Parent and the applicable Non-Filed Affiliates respecting (i) the payment of the Non-Filed Affiliate Secured Payments to the applicable Non-Filed Affiliates, (ii) the distribution of the Non-Filed Affiliate Plan Distributions to the applicable Non-Filed Affiliates, (iii) the contribution by the applicable Non-Filed Affiliates of the Non-Filed Affiliate Distribution/Payment Contribution to the CQIM/Quinto Unsecured Creditor Cash Pool, and (iv) the contribution of the Non-Filed Affiliate Distribution Pension

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Contribution to the Pension Cash Pools by the applicable Non-Filed Affiliates, and (b) the Parent and, as applicable, certain other Non-Filed Affiliates, in respect of its/their Non-Filed Affiliate Cash Contribution to the Pension Cash Pools, in the case of clause (a) and (b) above, each in accordance with the Plan and directly or indirectly through one or more Non-Filed Affiliates and/or Participating CCAA Parties as may be specified in such direction;

“**Liability**” means any indebtedness, obligations and other liabilities of a Person whether absolute, accrued, contingent, fixed or otherwise, or whether due or to become due;

“**Lien**” means any lien, mortgage, charge, security interest, hypothec or deemed trust, arising pursuant to contract, statute or Applicable Law;

“**Meetings**” means the meetings of Affected Unsecured Creditors in the Unsecured Creditor Classes in respect of each Participating CCAA Party called for the purposes of considering and voting in respect of the Plan, which has been set by the Amended and Restated Meetings Order to take place at the times, dates and locations as set out in the Amended and Restated Meetings Order;

“**Monitor**” has the meaning ascribed thereto in Recital C;

“**Monitor’s Counsel**” means Norton Rose Fulbright Canada LLP, in its capacity as legal counsel to the Monitor;

“**Newfoundland Reference Appeal**” means the appeal of the Newfoundland Reference Decision;

“**Newfoundland Reference Decision**” means the decision of the Newfoundland Court of Appeal dated January 15, 2018 in the Newfoundland Reference Proceedings;

“**Newfoundland Reference Proceedings**” means the reference proceeding commenced in the Newfoundland Court of Appeal in respect of the Pension Claims as Docket No. 201701H0029, as appealed to the Supreme Court of Canada, with regards to the interpretation of the *Pension Benefits Act* (Newfoundland and Labrador) and the applicable pension legislation to members and beneficiaries of the Wabush Pension Plans;

“**Non-Filed Affiliates**” means the Parent, its former and current direct and indirect subsidiaries and its current and former Affiliates who are not petitioners or mises-en-cause in the CCAA Proceedings, and for greater certainty does not include any CCAA Party but does include any subsidiary of a CCAA Party;

“**Non-Filed Affiliate Cash Contribution**” has the meaning ascribed thereto in Section 2.4(c);

“**Non-Filed Affiliate Distribution/Payment Contribution**” has the meaning ascribed thereto in Section 2.4(a);

“**Non-Filed Affiliate Distribution Pension Contribution**” has the meaning ascribed thereto in Section 7.1(d);

“**Non-Filed Affiliate Employee Actions**” means the following actions commenced in the Newfoundland and Labrador Supreme Court Trial Division (General) against the Non-Filed

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Affiliate Employee Defendants under the *Class Actions Act*, S.N.L. 2001, c.c-81: (a) Neil Johnson et al. v. Cliffs Mining Company et al., Court File No. 201701G 4037CP; and (b) Jim Skinner and Brian Gaulton under Court File No. 201701G4310CP;

“Non-Filed Affiliate Employee Claims” means the claims as asserted against the Non-Filed Affiliate Employee Defendants in the Non-Filed Affiliate Employee Actions;

“Non-Filed Affiliate Employee Defendants” mean the defendants to the Non-Filed Affiliate Employee Actions as there were on March 19, 2018;

“Non-Filed Affiliate Interco Claims” means, collectively, the Non-Filed Affiliate Unsecured Interco Claims and the Non-Filed Affiliate Secured Interco Claims;

“Non-Filed Affiliate Plan Distributions” has the meaning ascribed thereto in Section 7.1(b);

“Non-Filed Affiliate Pro Rata Share” means, in the case of a Non-Filed Affiliate with a Non-Filed Affiliate Unsecured Interco Claim, the fraction that is equal to (a) the amount of the Proven Affected Unsecured Claim of such Non-Filed Affiliate against a Participating CCAA Party, divided by (b) the aggregate amount of all Proven Affected Unsecured Claims against such applicable Participating CCAA Party held by all Affected Unsecured Creditors less the aggregate amount of the Proven Pension Claims;

“Non-Filed Affiliate Released Party” has the meaning ascribed thereto in Section 10.1(c) and includes, for greater certainty, each of the Non-Filed Affiliate Employee Defendants;

“Non-Filed Affiliate Secured Interco Claims” means, collectively, (a) the CNR Key Bank Claims and (b) the CMC Secured Claims, in each case only to the extent of the Allocated Value of the Property securing such Claims as set out in the Schedule “C” to the Plan and to the extent not a Deficiency Claim;

“Non-Filed Affiliate Secured Payment” shall have the meaning ascribed thereto in Section 5.4, and **“Non-Filed Affiliate Secured Payments”** means the aggregate of all of them;

“Non-Filed Affiliate Transactions Claims” means, collectively, any claims that may exist against the Non-Filed Affiliates, including without limitation, in respect of the following matters as identified by the Monitor in Twelfth Report of the Monitor dated October 27, 2015 and the Nineteenth Report of the Monitor dated April 13, 2016:

- (a) a series of reorganization transactions entered into between certain of the Participating CCAA Parties and certain Non-Filed Affiliates in December 2014 involving a Cash payment of US\$142 million by CQIM and a transfer of the Australian subsidiaries of CQIM; and
- (b) certain other payments made by the Participating CCAA Parties to certain Non-Filed Affiliates during the statutory review period provided under sections 95 and 96 of the BIA and section 36.1 of the CCAA on account of debts owing to those Non-Filed Affiliates in an aggregate amount of approximately US\$30.6 million;

“Non-Filed Affiliate Unsecured Interco Claims” means all Claims filed in the CCAA Proceedings by a Non-Filed Affiliate determined in accordance with the Plan (other than Non-

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Filed Affiliate Secured Claims) as set out in the Schedule “B” to the Plan, and for greater certainty, includes any Deficiency Claims held by a Non-Filed Affiliate;

“**Non-Released Claim**” means, collectively: (a) Participating CCAA Parties’ obligations under the Plan (including the right of Affected Unsecured Creditors to receive distributions pursuant to the Plan and in respect of Proven Affected Unsecured Claims), (b) any claim against a Released Party if the Released Party is determined by a Final Order of a court of competent jurisdiction to have committed fraud or wilful misconduct; (c) solely as against a Director in his or her capacity as such, any D&O Claim that is not permitted to be released pursuant to section 5.1 (2) of the CCAA; (d) any Unaffected Claims as against the BL/Wabush Released Parties; and (e) any obligation secured by any of the CCAA Charges;

“**Notice of Disclaimer or Resiliation**” means a written notice issued, either pursuant to the provisions of an agreement, under section 32 of the CCAA or otherwise, on or after the applicable Filing Date of the Participating CCAA Parties, and copied to the Monitor, advising a Person of the restructuring, disclaimer, resiliation, suspension or termination of any contract, employment agreement, lease or other agreement or arrangement of any nature whatsoever, whether written or oral, and whether such restructuring, disclaimer, resiliation, suspension or termination took place or takes place before or after the date of the Amended Claims Procedure Order;

“**Notice of Transfer or Assignment**” means a written notice of transfer or assignment of a Claim, together with satisfactory evidence of such transfer or assignment in accordance with the Amended Claims Procedure Order and the Amended and Restated Meetings Order;

“**Officer**” means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of any of the Participating CCAA Parties;

“**OPEB Claim**” means a post-retirement employee benefit obligation, other than the Pension Claim;

“**OPEB/Other Employee Claims Settlements**” means the Salaried OPEB/Other Employee Claims Settlement and the USW OPEB/Other Employee Claims Settlement;

“**Original Meetings Order**” has the meaning ascribed thereto in Recital I;

“**Original Plan**” has the meaning ascribed thereto in Recital I;

“**Other Employee Claim**” means, in respect of a Participating CCAA Party, any claim of an Employee against such Participating CCAA Party, that is not an OPEB Claim or a Pension Claim;

“**Parent**” has the meaning ascribed thereto in Recital H;

“**Participating CCAA Parties**” has the meaning ascribed thereto in Recital K, and “**Participating CCAA Party**” means any of the Participating CCAA Parties;

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“**Pay Equity Priority Claim**” means the claim in the amount of \$57.67 in favour of Ms. Lucie Levesque arising from the proceedings before the Administrative Labour Tribunal (TAT: CM-2015-5555) and the Pay Equity Commission (CES: CES-305.5-1-12717);

“**Payee Party**” has the meaning ascribed thereto in Section 7.3;

“**Payment Amount**” has the meaning ascribed thereto in Section 7.3;

“**Payor Party**” has the meaning ascribed thereto in Section 7.3;

“**Pension Cash Pools**” means, collectively, the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool, and a “**Pension Cash Pool**” means either the Arnaud Pension Cash Pool or the Wabush Pension Cash Pool;

“**Pension Claim Settlements**” means (a) settlement between the CCAA Parties, Monitor and the Pension Plan Administrator pursuant to which the Pension Claims will be Allowed Claims for the purposes of the Plan as Affected Unsecured Claims, in the amounts and subject to the exceptions as agreed to by the parties, and (b) the settlement between the Pension Priority Parties to discontinue the Pension Priority Appeal and the Newfoundland Reference Appeal upon implementation of the Plan;

“**Pension Claims**” means Claims with respect to the administration, funding or termination of the Wabush Pension Plans, including any Claim for unpaid normal cost payments, or special/amortization payments or any wind up deficiency, and “**Pension Claim**” means any one of them;

“**Pension Plan Administrator**” means Morneau Shepell Ltd., the Plan Administrator of the Wabush Pension Plans, or any replacement thereof;

“**Pension Pool Cash Contributions**” has the meaning ascribed thereto in Section 7.1(h);

“**Pension Priority Appeal**” means the appeal of the Pension Priority Decision;

“**Pension Priority Decision**” means the decision of Mr. Justice Hamilton dated September 11, 2017;

“**Pension Priority Parties**” means the Monitor, the Salaried Members Representative Counsel, USW Counsel, Ville de Sept-Iles, Retraite Québec, the Superintendent of Pensions for Newfoundland, and the Office of the Superintendent of Financial Institutions;

“**Pension Priority Proceedings**” means (a) the Québec Pension Proceedings, and (b) the Newfoundland Reference Proceedings;

“**Person**” means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust (including a real estate investment trust), unincorporated organization, joint venture, government or any agency or instrumentality thereof or any other entity;

“**Plan**” means this joint plan of compromise and arrangement under the CCAA, including the Schedules hereto, as amended, supplemented or replaced from time to time;

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“Plan Distributions” means, from time to time, distributions made under this Plan to Affected Unsecured Creditors in accordance with ARTICLE 7;

“Plan Implementation Date” means the Business Day on which all of the conditions precedent to the implementation of the Plan have been fulfilled, or, to the extent permitted pursuant to the terms and conditions of the Plan, waived, as evidenced by the Monitor’s Plan Implementation Date Certificate to be filed with the Court;

“Plan Implementation Date Certificate” means the certificate substantially in the form to be attached to the Sanction Order to be filed by the Monitor with the Court, declaring that all of the conditions precedent to implementation of the Plan have been satisfied or waived;

“Plan Modification” shall have the meaning ascribed thereto in the Amended and Restated Meetings Order;

“Plan Sanction Date” means the date that the Sanction Order issued by the Court;

“Plan Sponsors” means the Parent and all other Non-Filed Affiliates;

“Post-Filing Trade Payables” means post-Filing Date trade payables (excluding for greater certainty any Tax Claims) that were incurred by the Participating CCAA Parties: (a) in respect of goods or services provided to the Participating CCAA Parties after the applicable Filing Date and before the Plan Implementation Date; (b) in the ordinary course of business; and (c) in compliance with the Initial Order and other Court Orders issued in connection with the CCAA Proceedings;

“Principal Claim” has the meaning ascribed thereto in Section 4.5;

“Priority Claims” means, collectively, the (a) Employee Priority Claim; and (b) Government Priority Claims;

“Proof of Claim” means the proof of claim form that was required to be completed by a Creditor setting forth its applicable Claim and filed by the Claims Bar Date, pursuant to the Amended Claims Procedure Order;

“Property” means, collectively, the BL Property and the Wabush Property;

“Proven Affected Third Party General Unsecured Claim” means an Affected Third Party General Unsecured Claim that is a Proven Claim;

“Proven Affected Unsecured Claim” means an Affected Unsecured Claim that is a Proven Claim;

“Proven Claim” means (a) a Claim of a Creditor, Finally Determined as an Allowed Claim for voting, distribution and payment purposes under the Plan, (b) in the case of the Participating CCAA Parties in respect of their CCAA Party Pre-Filing Interco Claims, and in the case of the Non-Filed Affiliates in respect of their Non-Filed Affiliate Unsecured Interco Claims and Non-Filed Affiliate Secured Interco Claims, as such Claims are declared, solely for the purposes of the Plan, to be Proven Claims pursuant to and in the amounts set out in the Amended and Restated Meetings Order, and (c) in the case of Employee Priority Claims and Government

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Priority Claims, as Finally Determined to be a valid post-Filing Date claim against a Participating CCAA Party;

“Proven Government Priority Claim” means a Government Priority Claim that is a Proven Claim;

“Proven Pension Claim” means a Pension Claim that is a Proven Claim;

“Proven Priority Claim” means a Priority Claim that is a Proven Claim;

“Proven Secured Claim” means a Secured Claim that is a Proven Claim;

“Proven Third Party Secured Claim” means a Third Party Secured Claim that is a Proven Claim;

“Québec Pension Proceedings” means the motion for advice and directions of the Monitor dated September 20, 2016 in respect of priority arguments asserted pursuant to the *Pension Benefits Act* (Newfoundland and Labrador), the *Pension Benefits Standards Act* (Canada) and the *Supplemental Pension Plans Act* (Québec) in connection with the claims arising from any failure of the Wabush CCAA Parties to make certain normal course payments or special payments under the Wabush Pension Plans and for the wind-up deficit under the Wabush Pension Plans currently subject to an appeal of the Pension Priority Decision;

“Quinto” has the meaning ascribed thereto in Recital A;

“Released Claim” means the matters that are subject to release and discharge pursuant to ARTICLE 10 hereof;

“Released Party” means any Person who is the beneficiary of a release under the Plan, including the BL/Wabush Released Parties, the Third Party Released Parties and the Non-Filed Affiliate Released Parties;

“Representative Court Order” means the Court Order dated June 22, 2015, as such order may be amended, supplemented, restated or rectified from time to time;

“Required Majority” means, with respect to each Unsecured Creditor Class, a majority in number of Affected Unsecured Creditors who represent at least two-thirds in value of the Claims of Affected Unsecured Creditors who actually vote approving the Plan (in person, by proxy or by ballot) at the Meeting;

“Reserves” means, collectively, the Administrative Reserve, Unresolved Claims Reserve, Directors’ Charge Reserve, and any other reserve the Monitor, in consultation with the Participating CCAA Parties, considers necessary or appropriate, as each of them may be adjusted from time to time in accordance with the Plan;

“Restructuring Claim” means any right or claim of any Person against the Participating CCAA Parties (or any one of them) in connection with any indebtedness, liability or obligation of any kind whatsoever owed by the Participating CCAA Parties (or any one of them) to such Person, arising out of the restructuring, disclaimer, rescission, termination or breach or suspension, on or after the applicable Filing Date, of any contract, employment agreement, lease or other

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agreement or arrangement, whether written or oral, and whether such restructuring, disclaimer, resiliation, termination or breach took place or takes place before or after the date of the Amended Claims Procedure Order, and, for greater certainty, includes any right or claim of an Employee of any of the Participating CCAA Parties arising from a termination of its employment after the applicable Filing Date, *provided, however*, that “**Restructuring Claim**” shall not include an Excluded Claim;

“**Restructuring Term Sheet**” has the meaning ascribed thereto in Recital H;

“**Salaried Members**” means, collectively, all salaried/non-USW Employees and retirees of the Wabush CCAA Parties or any person claiming an interest under or on behalf of such former employees or pensioners and surviving spouses, or group or class of them (excluding any individual who opted out of representation by the Salaried Members Representatives and Salaried Representative Counsel in accordance with the Representative Court Order, if any);

“**Salaried Members Representatives**” means Michael Keeper, Terence Watt, Damien Lebel and Neil Johnson, in their capacity as Court-appointed representatives of all the Salaried Members of the Wabush CCAA Parties, the whole pursuant to and subject to the terms of the Representative Court Order;

“**Salaried Members Representative Counsel**” means Koskie Minsky LLP and Fishman Flanz Meland Paquin LLP, in their capacity as legal counsel to the Salaried Members Representatives, or any replacement thereof;

“**Salaried OPEB/Other Employee Claims Settlement**” means the settlement between the CCAA Parties and the Salaried Members Representatives pursuant to which (i) the OPEB Claims and the Other Employee Claims of the Salaried Members will be allowed as Proven Affected General Unsecured Claims by the Monitor for the purposes of the Plan, in the amounts and subject to the exceptions as agreed to by the CCAA Parties (with the consent of the Monitor) and the Salaried Members Representative, and (ii) the Salaried Members Representatives, on behalf of themselves and the Salaried Members, will acknowledge and agree that for the purposes of the Plan, no Salaried Member has an Employee Priority Claim;

“**Salaried Pension Plan**” means the defined benefit plan known as the Contributory Pension Plan for Salaried Employees of Wabush Mines, Cliffs Mining Company, Managing Agent, Arnaud Railway Company and Wabush Lake Railway Company, Limited (Canada Revenue Agency registration number 0343558);

“**Sale Advisor Charge**” means, collectively, the BL Sale Advisor Charge and the Wabush Sale Advisor Charge;

“**Sanction Order**” means the Court Order to be sought by the Participating CCAA Parties from the Court as contemplated under the Plan which, *inter alia*, approves and sanctions the Plan and the transactions contemplated thereunder, pursuant to section 6(1) of the CCAA, substantially in the form of Schedule “E” or otherwise in form and content acceptable to the Participating CCAA Parties, the Monitor and the Parent, in each case, acting reasonably;

“**Secured Claims**” means Claims held by “secured creditors” as defined in the CCAA, including Construction Lien Claims, to the extent of the Allocated Value of the Property securing such

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Claim, with the balance of the Claim being a Deficiency Claim, and amounts subject to section 6(6) of the CCAA;

“**Secured Creditors**” means Creditors holding Secured Claims;

“**Service List**” means the service list in the CCAA Proceedings;

“**Specified Payee Party**” has the meaning ascribed thereto in Section 7.3(b);

“**Tax**” and “**Taxes**” means any and all taxes including all income, sales, use, goods and services, harmonized sales, value added, capital gains, alternative, net worth, transfer, profits, withholding, payroll, employer health, excise, franchise, real property, and personal property taxes and other taxes, customs, duties, fees, levies, imposts and other assessments or similar charges in the nature of a tax, including Canada Pension Plan and provincial pension plan contributions, employment insurance and unemployment insurance payments and workers’ compensation premiums, together with any instalments with respect thereto, and any interest, penalties, fines, fees, other charges and additions with respect thereto;

“**Tax Claims**” means any Claim against the Participating CCAA Parties (or any one of them) for any Taxes in respect of any taxation year or period ending on or prior to the applicable Filing Date, and in any case where a taxation year or period commences on or prior to the applicable Filing Date, for any Taxes in respect of or attributable to the portion of the taxation period commencing prior to the applicable Filing Date and up to and including the applicable Filing Date. For greater certainty, a Tax Claim shall include, without limitation, (a) any and all Claims of any Taxing Authority in respect of transfer pricing adjustments and any Canadian or non-resident Tax related thereto, and (b) any Claims against any BL/Wabush Released Party in respect of such Taxes;

“**Tax Filing**” shall have the meaning ascribed thereto in Section 9.2(a);

“**Tax Refunds**” means refunds of any Cash paid by the Participating CCAA Parties on account of Taxes, refunded to such Participating CCAA Parties from time to time by the applicable Taxing Authorities;

“**Taxing Authorities**” means Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, any municipality of Canada, the Canada Revenue Agency, the Canada Border Services Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada (including Revenu Québec) and any political subdivision thereof and any Canadian or foreign government, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal or body or regulation making entity exercising taxing authority or power, and “**Taxing Authority**” means any one of the Taxing Authorities;

“**Third Party Claims**” means, collectively, Affected Third Party General Unsecured Claims and Third Party Secured Claims;

“**Third Party Pro Rata Share**” means, in respect of a distribution to an Affected Third Party General Unsecured Creditor with Proven Affected General Unsecured Claims in respect of a Participating CCAA Party, the fraction that is equal to (a) the amount of the Proven Affected

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Third Party General Unsecured Claim of such Affected Third Party General Unsecured Creditor, divided by (b) the aggregate of all Proven Affected Third Party General Unsecured Claims held by Affected Third Party General Unsecured Creditors, in each case in respect of such Participating CCAA Party;

“**Third Party Released Party**” has the meaning ascribed thereto in Section 10.1(b);

“**Third Party Secured Claims**” means Secured Claims held by Creditors other than the CCAA Parties or Non-Filed Affiliate Parties, and “**Third Party Secured Claim**” means any one of them;

“**Transfer Restrictions**” means any and all restrictions on the transfer of shares, limited partnership or other units or interests in real property including without limitation all rights of first refusal, rights of first offer, shotgun rights, purchase options, change of control consent rights, puts or forced sale provisions or similar rights of shareholders or lenders in respect of such interests;

“**Unaffected Claims**” means:

- (a) Excluded Claims;
- (b) Secured Claims provided; however, that the Non-Filed Affiliate Secured Payments will be included in the Non-Filed Affiliate Distribution/Payment Contribution;
- (c) amounts payable under sections 6(3), 6(5) and 6(6) of the CCAA;
- (d) Priority Claims; and
- (e) D&O Claims that are not permitted to be compromised under section 5.1(2) of the CCAA;

“**Unaffected Creditors**” means Creditors holding Unaffected Claims;

“**Uncashed Distribution**” has the meaning ascribed thereto in Section 7.5;

“**Unresolved Affected Unsecured Claim**” means an Affected Unsecured Claim that is an Unresolved Claim;

“**Unresolved Claim**” means a Claim, which at the relevant time, in whole or in part: (a) has not been Finally Determined to be a Proven Claim in accordance with the Amended Claims Procedure Order and this Plan; (b) is validly disputed in accordance with the Amended Claims Procedure Order; and/or (c) remains subject to review and for which a Notice of Allowance or Notice of Revision or Disallowance (each as defined in the Amended Claims Procedure Order) has not been issued to the Creditor in accordance with the Amended Claims Procedure Order as at the date of this Plan, in each of the foregoing clauses, including both as to proof and/or quantum;

“**Unresolved Claims Reserve**” means the aggregate of the reserves of Available Cash to be held in respect of each of the Participating CCAA Parties on an accounting basis, in an aggregate

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amount to be calculated by the Monitor on the Interim Distribution Date, and recalculated as at any subsequent Distribution Date, equal to the amount that would have been paid if the full amount of all Unresolved Claims in respect of each Participating CCAA Party are Proven Claims as at such date, or such lesser amount as may be ordered by the Court;

“Unresolved Government Priority Claim” means a Government Priority Claim that is an Unresolved Claim;

“Unresolved Non-Filed Affiliate Secured Interco Claim” means a Non-Filed Affiliate Secured Interco Claim that is an Unresolved Claim;

“Unresolved Non-Filed Affiliate Unsecured Interco Claim” means a Non-Filed Affiliate Unsecured Interco Claim that is an Unresolved Claim;

“Unresolved Secured Claim” means a Secured Claim that is an Unresolved Claim;

“Unresolved Third Party Claim” means a Third Party Claim that is an Unresolved Claim;

“Unresolved Third Party Unsecured Claim” means an Affected Third Party Unsecured Claim that is an Unresolved Claim;

“Unresolved Voting Claim” means the amount of the Unresolved Affected Unsecured Claim of an Affected Unsecured Creditor as determined in accordance with the terms of the Amended Claims Procedure Order entitling such Affected Unsecured Creditor to vote at the applicable Meeting in accordance with the provisions of the Amended and Restated Meetings Order, the Plan and the CCAA;

“Unsecured Claim” means a Claim that is not secured by any Lien;

“Unsecured Creditor Cash Pool” means in respect of a Participating CCAA Party, the Available Cash of such Participating CCAA Party available for distribution to the Affected Unsecured Creditors of such Participating CCAA Party with Proven Affected General Unsecured Claims under the Plan, calculated on the Distribution Date immediately prior to the distribution of the Non-Filed Affiliates Plan Distributions pursuant to Section 7.1(b), prior to any Unsecured Creditor Cash Pool Adjustment, and for greater certainty does not include either of the Pension Cash Pools, and **“Unsecured Creditor Cash Pool”** means more than one Unsecured Creditor Cash Pools;

“Unsecured Creditor Cash Pool Adjustments” means, with respect to an Unsecured Creditor Cash Pool, the adjustments to such Unsecured Creditor Cash Pool as applied in the order set out in Sections 7.1(a) to 7.1(j);

“Unsecured Creditor Class” has the meaning ascribed thereto in Section 4.1;

“USW” means the United Steelworkers, Locals 6254, 6285, and 9996;

“USW Counsel” means Philion Leblanc Beuadry avocats, in their capacity as legal counsel to the USW;

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“USW Members” means any Employee or retiree who is or was a member of the USW, including any successor of such Employees or retirees;

“USW OPEB/Other Employee Claims Settlement” the settlement between the CCAA Parties and the USW pursuant to which (i) the OPEB Claims and the Other Employee Claims of the USW Members will be allowed as Proven Affected General Unsecured Claims by the Monitor for the purposes of the Plan, in the amounts and subject to the exceptions as agreed to between the CCAA Parties (with the consent of the Monitor) and the USW, and (ii) the USW, on behalf of itself and the USW Members, will acknowledge and agree that for the purposes of the Plan, no USW Member has an Employee Priority Claim, subject only to the Pay Equity Priority Claim;

“Valid Transferee” means the transferee or assignee of a Claim that has provided the Monitor with a Notice of Transfer or Assignment by no later than seven (7) days’ prior to the Interim Distribution Date and has had such Claim transferred or assigned to it in accordance with the Claims Procedure Order and the Amended and Restated Meetings Order; subject in the case of Non-Filed Affiliates to Section 2.5;

“Voting Claim” means the amount of the Affected Unsecured Claim of an Affected Unsecured Creditor as Finally Determined in the manner set out in the Amended Claims Procedure Order entitling such Affected Unsecured Creditor to vote at the applicable Meeting in accordance with the provisions of the Amended and Restated Meetings Order, the Plan and the CCAA;

“Wabush Administration Charge” means the charge over the Wabush Property created by paragraph 45 of the Wabush Initial Order and having the priority provided in paragraphs 46 and 47 of such Order in the amount of Cdn.\$1.75 million, as such amount may be reduced from time to time by further Court Order;

“Wabush CCAA Parties” has the meaning ascribed to it in Recital B;

“Wabush Directors’ Charge” means the charge over the Wabush Property created by paragraph 31 of the Wabush Initial Order, and having the priority provided in paragraphs 46 and 47 of such Court Order in the amount of Cdn.\$2 million, as such amount may be reduced from time to time by further Court Order;

“Wabush Iron” means has the meaning ascribed thereto in Recital B;

“Wabush Mines Parties” has the meaning ascribed thereto in Section 3.1(c);

“Wabush Mines Pension Pool Contribution” has the meaning ascribed thereto in Section 7.1(g);

“Wabush Omnibus Order” means the Court Order dated June 9, 2015, *inter alia*, granting priority to certain CCAA Charges, authorizing the engagement of a Sale Advisor nunc pro tunc, granting a Sale Advisor Charge, and amending the Wabush Initial Order accordingly, as such order may be amended, restated, supplemented, modified or rectified from time to time;

“Wabush Pension Cash Pool” means the Cash pool available under the Plan to satisfy Proven Pension Claims against the Wabush Mines Parties, in the total amount of Cdn.\$18 million;

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“**Wabush Pension Plans**” means, collectively, the Salaried Pension Plan and the Hourly Pension Plan;

“**Wabush Property**” means all current and future assets, rights, undertakings and properties of the Wabush CCAA Parties, of every nature and kind whatsoever, and wherever situate, including all Cash or other proceeds thereof;

“**Wabush Railway**” has the meaning ascribed thereto in Recital B;

“**Wabush Resources**” has the meaning ascribed thereto in Recital B;

“**Wabush Sale Advisor Charge**” means the charge over the Wabush Property, granted in favour of Moelis & Company LLC (in its capacity as Sale Advisor) pursuant to the Wabush Omnibus Order;

“**Website**” means www.cfcanada.fticonsulting.com/bloomlake; and

“**Withholding Obligation**” has the meaning ascribed thereto in Section 7.2(b).

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Schedule B - Non-Filed Affiliate Unsecured Interco Claims

	Bloom Lake CCAA Parties				Debtor				
	CQIM/Quinto	Bloom Lake LP	Total	WICL/WRI/WM	Wabush Lake Railway	Arnaud Railway	Total	Total	
Cleveland-Cliffs International Holding Co.	-	374,793	-	117,066,682			117,066,682	117,066,682	
Cliffs Canadian Shared Services Inc.	-	374,793	374,793				-	374,793	
Cliffs International Management Company LLC	1,616,210	1,408,810	3,025,021	324,581			324,581	3,349,601	
Cliffs Mining Company	1,753,324	173,237	1,926,561	549,623,203		1,084,122	550,707,325	552,633,886	
Cliffs Mining Services Company	-	27,911,822	27,911,822	3,065,257			3,065,257	30,977,079	
CLIFFS NATURAL RESOURCES INC.	55,060,060	122,294,633	177,354,693	108,963,422		23,093	108,986,515	286,341,208	
Cliffs Natural Resources Luxembourg S.ar.L	566,735,982		566,735,982					566,735,982	
Cliffs Natural Resources Pty Ltd.	293,401,553	474	293,402,027					293,402,027	
CLIFFS NETHERLANDS B.V.	-		-	2,917,552			2,917,552	2,917,552	
Cliffs UTAC Holdings LLC	7,656		7,656					7,656	
Northshore Mining Company	-	5,603	5,603	1,862			1,862	7,465	
TILDEN MINING COMPANY LLC	-		-	63,640			63,640	63,640	
Total	918,574,784	152,169,372	1,070,744,156	782,026,198	-	1,107,215	783,133,413	1,853,877,570	

Note - Excluding Deficiency Claims

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Schedule C - Non-Filed Affiliate Secured Interco Claims

	Debtors						Total
	Bloom Lake CCAA Parties			Wabush Lake Railway			
	CQIM/Quinto	Bloom Lake LP	Total	WICL/WRI/WIM	Arnaud Railway	Total	
Cliffs Mining Company	62,614,190	111,144,305	173,758,495	8,862,833	-	8,862,833	8,862,833
CLIFFS NATURAL RESOURCES INC.	62,614,190	111,144,305	173,758,495	8,862,833	-	8,862,833	173,758,495
Total							182,621,328

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Schedule D - CCAA Party Pre-Filing Interco Claims

	Bloom Lake CCAA Parties					Debtor				
	CQIM/Quinto	Bloom Lake LP	Total	WICL/WRI/WM	Wabush Lake Railway	Arnaud Railway	Total	Total		
	ARC - Arnaud Railway Company	1,780,021		1,780,021				-	1,780,021	
BLIOM - The Bloom Lake Iron Ore Mine Limited Partnership	11,465		11,465			11,710,818	11,710,818	11,722,283		
CQIM - Cliffs Quebec Iron Mining ULC	-	495,265,137	495,265,137				-	495,265,137		
QMC - Quinto Mining Corporation	20,425,496		20,425,496				-	20,425,496		
WLRC - Wabush Lake Railway Company Limited	-		-			45,345	45,345	45,345		
WICL - Wabush Iron Co. Limited	69,840,432	3,449,806	73,290,238	2,081	417,500	3,056,445	3,476,025	76,766,263		
WRI - Wabush Resources Inc.	36,586,055	9,408,212	45,994,267		1,141,361	8,335,447	9,476,808	55,471,076		
Total	128,643,469	508,123,156	636,766,624	2,081	1,558,861	23,148,054	24,708,996	661,475,620		

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SUPERIOR COURT

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉALN^o: **500-11-048114-157**

DATE: June 29, 2018

PRESIDING: THE HONOURABLE STEPHEN W. HAMILTON J.S.C.

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:**BLOOM LAKE GENERAL PARTNER LIMITED****QUINTO MINING CORPORATION****8568391 CANADA LIMITED****CLIFFS QUÉBEC IRON MINING ULC****WABUSH IRON CO. LIMITED****WABUSH RESOURCES INC.**

Petitioners

-and-

THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP**BLOOM LAKE RAILWAY COMPANY LIMITED****WABUSH MINES****ARNAUD RAILWAY COMPANY****WABUSH LAKE RAILWAY COMPANY LIMITED**

Mises-en-cause

(Petitioners and Mises-en-cause hereinafter the "**CCAA Parties**")

-and-

FTI CONSULTING CANADA INC.

Monitor

SANCTION ORDER

- [1] **SEEING** the *Motion for the issuance of a Sanction Order* (the "**Motion**") by the CCAA Parties other than 8568391 Canada Limited, Bloom Lake Railway Company Limited and Wabush Lake Railway Company Limited (the "**Participating CCAA Parties**"), seeking the sanctioning of the Amended and Restated Joint Plan of Compromise and Arrangement dated May 16, 2018 and filed in the court record on May 16, 2018, a copy of which is attached hereto as **Schedule "A"** (the "**Plan**");
- [2] **CONSIDERING** sections 6 and 11 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and the submissions of counsels present at the hearing;
- [3] **SEEING** the Monitor's Report to the Court on the Sanction of the Plan, Exhibit <•>;
- [4] **CONSIDERING** the approval of the Plan by the Required Majority in each Unsecured Creditor Class, as appears from the Monitor's Report to the Court on the Sanction of the Plan;
- [5] **GIVEN** the provisions of the CCAA;

FOR THESE REASONS, THE COURT:

- [6] **GRANTS** the Motion;
- [7] **DECLARES** that the notices given of the presentation of the Motion are adequate and sufficient;

DEFINITIONS

- [8] **ORDERS** that capitalized terms not otherwise defined in this CCAA Sanction Order shall have the meanings ascribed to them in **Schedule "B"** attached hereto;

SERVICE AND MEETINGS

- [9] **ORDERS AND DECLARES** that the notification procedures set out in the Amended and Restated Meetings Order have been duly followed and that there has been valid and sufficient notice, service and delivery of the Meeting Materials and the Employee Creditor Letters to Affected Unsecured Creditors for the purpose of the Meetings and that no other or further notice shall be required.
- [10] **ORDERS AND DECLARES** that the Meetings were duly called, convened, held and conducted in accordance with the CCAA and the Orders of this Court in these CCAA Proceedings, including without limitation, the Amended and Restated Meetings Order;

SANCTION OF THE PLAN

[11] **ORDERS AND DECLARES** that:

- a) the Plan has been approved by the Required Majority in each Unsecured Creditor Class voting in conformity with the CCAA and the Amended and Restated Meetings Order;
- b) the Participating CCAA Parties have complied in all respects with the provisions of the CCAA and all the Orders made by this Court in the CCAA Proceedings;
- c) the Court is satisfied that the Participating CCAA Parties have neither done nor purported to do anything that is not authorized by the CCAA; and
- d) the Participating CCAA Parties have each acted in good faith and with due diligence, and the Plan and its implementation are fair and reasonable;

[12] **ORDERS AND DECLARES** that the Plan is hereby sanctioned pursuant to Section 6 of the CCAA;

PLAN IMPLEMENTATION

[13] **ORDERS** that, as of the Plan Implementation Date and upon the filing by the Monitor of the Plan Implementation Date Certificate as provided below, the Participating CCAA Parties and their respective directors and officers, and the Monitor, USW Counsel, the Salaried Representatives and the Salaried Members Representative Counsel, shall be and are hereby authorized and directed, to take all steps and actions, and to do all such things, as determined by the Participating CCAA Parties and/or the Monitor to be necessary or appropriate to implement the Plan in accordance with its terms and as contemplated thereby, and to enter into, adopt, execute, deliver, implement and consummate all of the steps, actions, transactions and agreements, and to perform its obligations under such agreements, documents, securities and instruments as may be necessary or desirable to implement and effect the Plan, and to take any further actions required in connection therewith and all such steps and actions are hereby authorized, ratified and approved. None of the Participating CCAA Parties, their respective directors and officers or the Monitor or the USW Counsel or the Salaried Members Representative Counsel shall incur any liability as a result of acting in accordance with the terms of the Plan and this Order, other than any liability arising out of or in connection with the gross negligence or wilful misconduct of such parties;

[14] **ORDERS** that the Plan and all associated steps, compromises, transactions, arrangements, releases, permanent injunctions, offsets and cancellations effected thereby are hereby approved, shall be deemed to be implemented and shall be binding and effective in accordance with the terms of the Plan or at such other time, times or manner as may be set forth in the Plan, in the sequence

provided therein, and shall enure to the benefit of and be binding upon the Participating CCAA Parties, all Affected Creditors, the Released Parties and all Persons named or referred to in, affected by, or subject to, the Plan and their respective administrators, legal representatives, successors and assigns;

- [15] **ORDERS** that upon delivery to the Monitor of the Non-Filed Affiliate Cash Contribution, the Irrevocable Payment Direction and the Notices of Discontinuance described in Section 11.3 of the Plan at the times set out in the Plan, and delivery from each of the Participating CCAA Parties and the Parent of the Conditions Certificates confirming fulfilment or waiver of the conditions precedent to implementation of the Plan as set out in Section 11.3 of the Plan, the Monitor shall issue forthwith the Plan Implementation Date Certificate to the Participating CCAA Parties and the Parent concurrently. The Monitor is hereby directed to file the Plan Implementation Date Certificate with the Court as soon as reasonably practicable following the Plan Implementation Date after delivery thereof, and shall provide a true copy of such filed certificate to the Participating CCAA Parties and the Parent and post a copy of same on the Website and provide a copy to the Service List.
- [16] **ORDERS** that upon the filing of the Plan Implementation Date Certificate, the Monitor's counsel, Norton Rose Fulbright Canada LLP, shall release from escrow the Notices of Discontinuance described in Section 11.3 of the Plan and forthwith file such notices with the Quebec Court of Appeal, the Newfoundland and Labrador Supreme Court Trial Division (General) and the Supreme Court of Canada, as applicable, and **FURTHER ORDERS** the parties to the Pension Priority Proceedings and the Non-Filed Affiliate Employee Actions to sign any further documentation as may be necessary to discontinue such proceedings, including the Québec Pension Proceedings, the Newfoundland Reference Proceedings and the Non-Filed Affiliate Employee Actions;

COMPROMISE OF CLAIMS AND EFFECT OF PLAN

- [17] **ORDERS** that, pursuant to and in accordance with the terms of the Plan, on the Plan Implementation Date, all Affected Claims shall be fully, finally, irrevocably and forever compromised, discharged and released with prejudice, subject only to the right of Affected Unsecured Creditors to receive the distributions pursuant to the Plan and this Order in respect of their Affected Unsecured Claims, in the manner and to the extent provided for in the Plan;
- [18] **ORDERS AND DECLARES** that nothing in the Plan extends to or shall be interpreted as extending or amending any of the bar dates set out in the Amended Claims Procedure Order or the Post-Filing Claims Procedure Order or give or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to such Orders;
- [19] **ORDERS AND DECLARES** that each Person named or referred to in, or subject to, the Plan shall and is hereby deemed to have consented and agreed to all of

the provisions in the Plan, in its entirety, and each Person named or referred to in, or subject to, the Plan shall be and is hereby deemed to have executed and delivered to the Released Parties all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety;

DISTRIBUTIONS AND PAYMENTS ADMINISTERED BY THE MONITOR

- [20] **ORDERS** that the Monitor is hereby authorized and directed to administer all distributions and payments from the Unsecured Creditor Cash Pools and the Reserves from and after the Plan Implementation Date, in accordance with the Plan;
- [21] **ORDERS AND DECLARES** that all distributions and payments administered by the Monitor are for the account of the Participating CCAA Parties and the fulfillment of their obligations under the Plan, including distributions from the Unsecured Creditor Cash Pools to Affected Unsecured Creditors with Proven Claims;
- [22] **ORDERS AND DECLARES** that, notwithstanding:
- a) the pendency of these proceedings and the declarations of insolvency made therein;
 - b) any application for a bankruptcy order now or hereafter issued pursuant to the BIA, as amended in respect of the Participating CCAA Parties and any bankruptcy order issued pursuant to any such application; and
 - c) any assignment in bankruptcy made in respect of the Participating CCAA Parties;

the transactions contemplated in the Plan, the payments or distributions made in connection with the Plan, whether before or after the Plan Implementation Date, and any action taken in connection therewith, including, without limitation, under this Order shall not be void or voidable and do not constitute nor shall they be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other challengeable transaction under the BIA (including sections 95 to 101 of thereof), article 1631 and following of the Civil Code or any other applicable federal or provincial legislation, and the transactions contemplated in the Plan, the payments or distributions made in connection with the Plan, whether before or after the Plan Implementation Date, and any action taken in connection therewith, do not constitute conduct meriting an oppression remedy under any applicable statute and shall be binding on an interim receiver, receiver, liquidator or trustee in bankruptcy appointed in respect of the Participating CCAA Parties;

- [23] **ORDERS AND DECLARES** that the Participating CCAA Parties and the Monitor shall be authorized, in connection with the making of any payment or distribution,

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and in connection with the taking of any step or transaction or performance of any function under or in connection with the Plan, to apply to any Governmental Authority for any consent, authorization, certificate or approval in connection therewith or for any comfort letters or confirmations;

- [24] **ORDERS** that the Participating CCAA Parties and the Monitor are authorized to take any and all such actions as may be necessary or appropriate to comply with applicable withholding and reporting requirements. All amounts withheld on account of Taxes shall be treated for all purposes as having been paid to the Affected Unsecured Creditors and any other Creditors in respect of which such withholding was made, provided such withheld amounts be remitted to the appropriate Governmental Authority;
- [25] **ORDERS AND DECLARES** that if any Affected Unsecured Creditor's distribution in respect of its Proven Affected Unsecured Claim or payment in respect of an Government Priority Claim or Secured Claim remains uncashed or remains returned as undeliverable or a Social Insurance Number for an Employee, which shall be required prior to delivery of any distribution to an Employee, is not provided to the Monitor in accordance with the terms of any Court Order (an "**Uncashed Distribution**") on the date that is six (6) months after the Final Distribution Date, such Proven Affected Unsecured Claim, Employee Priority Claim, Government Priority Claim or Secured Claim shall be forever barred as against the CCAA Parties without any compensation therefor, notwithstanding any Applicable Law to the contrary, at which time any Cash held by the Monitor in relation to such Uncashed Distribution shall be delivered to the Pension Plan Administrator for distribution to each of the Wabush Pension Plans equally. Nothing in the Plan or this Sanction Order shall require the Monitor or the Participating CCAA Parties to attempt to locate any Affected Unsecured Creditor, Employee, Governmental Authority or Secured Creditor whose distribution is not cashed within the aforesaid period.
- [26] **ORDERS AND DECLARES** that the distributions, disbursements or payments delivered by the Monitor pursuant to the Plan are not delivered by the Monitor in its personal or corporate capacity or as legal representative of the Participating CCAA Parties and shall be without personal or corporate liability of the Monitor and, without limiting the foregoing, the Monitor shall have no, and is released from any, obligations or liability in connection with any Taxes owing by the Participating CCAA Parties, or any withholdings or deductions that any Person may assert should or should not have been paid or made in connection with such distributions, disbursements or payments. The Monitor acts in connection with such distributions, disbursements and payments solely as a disbursing agent, without any obligation to seek or obtain any tax clearance certificate under section 34 of the Income Tax Act (British Columbia), section 104 of the Social Service Tax Act (British Columbia), section 107 of the *Corporations Tax Act* (Ontario), section 22 of the *Retail Sales Tax Act* (Ontario), section 117 of the *Taxation Act, 2007* (Ontario), section 14 of the *Tax Administration Act* (Quebec), section 54 of the Income Tax Act, 2000, S.N.L. c. I-1, section 159 of the *Income*

Tax Act (Canada), section 270 of the *Excise Tax Act (Canada)*, section 46 of the *Employment Insurance Act (Canada)*, or any other federal, provincial or territorial tax legislation.

- [27] **ORDERS AND DECLARES** that all amounts distributed or paid under or pursuant to the Plan shall be distributed or paid and applied against Proven Affected Unsecured Claims (including Non-Filed Affiliate Unsecured Interco Claims) and Proven Secured Claims (including Non-Filed Affiliate Secured Interco Claims), in the manner, order and sequence as set out in Article 7 of the Plan, including Section 7.4 of the Plan, and shall enure to the benefit of and be binding upon the Participating CCAA Parties, all Affected Creditors, the Released Parties and all Persons named or referred to in, affected by, or subject to, the Plan and their respective administrators, legal representatives, successors and assigns;
- [28] **ORDERS** that the Monitor, on behalf of the Participating CCAA Parties, shall be and is hereby authorized and directed to pay to the holders of Government Priority Claims and the Employee Priority Claims the amounts of their Proven Claims in respect of such Claims after the Plan Implementation Date;
- [29] **ORDERS** that the Monitor, on behalf of the Participating CCAA Parties, shall be and is hereby authorized and directed to pay to the holders of Proven Secured Claims, the Allocated Value in respect of such Proven Secured Claims, after the Plan Implementation Date but only after Final Determination of such Allocated Value in accordance with the Allocation Methodology.

NOTICE OF TRANSFER

- [30] **ORDERS** that, subject to the restrictions contained in Section 2.5 of the Plan with respect to Non-Filed Affiliate Secured Interco Claims and Non-Filed Affiliate Unsecured Interco Claims, for purposes of distributions to be effected pursuant to the Plan, if an Affected Unsecured Creditor transfers or assigns the whole of its Affected Unsecured Claim to another Person, neither the Participating CCAA Parties, nor the Monitor shall be obligated to deal with the transferee or assignee of the Affected Unsecured Claim as the Affected Unsecured Creditor in respect of any distribution unless and until written notice of the transfer or assignment from either the transferor, assignor, transferee or assignee, together with evidence showing that such transfer or assignment was valid at law, has been received by the Monitor at least ten (10) Business Days prior to such distribution under the Plan. Thereafter, such transferee and assignee shall, for all purposes constitute an Affected Unsecured Creditor and shall be bound by any and all notices previously given to the transferor and assignor and steps taken in respect of such Affected Unsecured Claim;

ESTABLISHMENT OF RESERVES

- [31] **ORDERS** that in accordance with the Plan, the Monitor, on behalf of the Participating CCAA Parties, shall be and is hereby authorized and directed to establish the Administrative Reserve out of the Available Cash in the aggregate amount to be agreed to, in accordance with the Plan, by the Monitor and the Participating CCAA Parties from time to time or by further order of the Court;
- [32] **ORDERS** that, pursuant to and in accordance with the Plan, the Monitor, on behalf of the Participating CCAA Parties is hereby authorized to establish the Directors' Charge Reserve in accordance with the Plan from the Available Cash in an amount to be agreed between the Monitor and D&O Independent Counsel, or as ordered by the Court, in an amount not to exceed the aggregate amount of the Directors' Charges as provided in the Initial Orders, and, on the Plan Implementation Date, the Directors' Charges shall be released from all Property of the CCAA Parties other than the Directors' Charge Reserve;
- [33] **ORDERS** that, pursuant to and in accordance with the Plan, the Monitor, on behalf of the Participating CCAA Parties, is hereby authorized to establish the Unresolved Claims Reserve in accordance with the Plan from the Available Cash in an initial amount equal to the amount of distributions the holders of Unresolved Claims would receive if such Unresolved Claims were to be Proven Claims;
- [34] **ORDERS** that, pursuant to and in accordance with the Plan, the Monitor, on behalf of the Participating CCAA Parties is hereby authorized to establish such other reserves on or after the Plan Implementation Date from the Available Cash as the Monitor considers necessary or appropriate;
- [35] **ORDERS** that all Reserves established pursuant to the Plan shall be on an accounting basis only and no Cash is required to be segregated by the Monitor in a separate bank account;

PERMANENT INJUNCTIONS, RELEASES AND BAR ORDERS

- [36] **ORDERS AND DECLARES** that the compromises, arrangements, releases, discharges, bar orders and permanent injunctions contemplated in the Plan, including those granted by and for the benefit of the Released Parties, are integral components thereof and are necessary for, and vital to, the success of the Plan and that all such releases, discharges, bar orders and injunctions are hereby sanctioned, approved, binding and effective as and from the Effective Time on the Plan Implementation Date;
- [37] **ORDERS** that notwithstanding the foregoing, the releases, the bar orders and the injunction as provided in this Order and in Section 10.1 of the Plan shall not extend to and shall not be construed as extending to any Unaffected Claims under Section 2.3 of the Plan as against the Participating CCAA Parties and any applicable Directors;

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- [38] **ORDERS** that, without limiting the Amended Claims Procedure Order and the Post-Filing Claims Procedure Order, any holder of a Claim, including any Creditor, who did not file a Proof of Claim before the applicable bar dates as set out in the Amended Claims Procedure Order and the Post-Filing Claims Procedure Order shall be and is hereby forever barred from making any Claim against the Released Parties and any of their successors and assigns, and shall not be entitled to any distribution under the Plan, and that such Claim is forever extinguished;
- [39] **ORDERS** that, without limiting anything in this Order or the Plan, any Released Claim that any Person (regardless of whether or not such Person is a Creditor) holds or asserts or any Claim that would reasonably be expected to give rise to a Released Claim against a Released Party whether through a cross-claim, third-party claim, warranty claim, recursory claim, subrogation claim, forced intervention or otherwise, is hereby permanently and automatically released and the enforcement, prosecution, continuation or commencement thereof is permanently and automatically enjoined and forbidden. Any and all Released Claims are permanently and automatically compromised, discharged and extinguished, and all Persons (including, without limitation, all Creditors), whether or not consensually, shall be deemed to have granted full, final, absolute, unconditional, complete and definitive releases of any and all Released Claims to each such Released Party;
- [40] **ORDERS** that all Persons (regardless of whether or not such Persons are Creditors) shall be permanently and forever barred, estopped, stayed and enjoined from (i) pursuing any Released Claim, directly or indirectly, against such Released Parties, (ii) continuing or commencing, directly or indirectly, any action or other proceeding with respect to any Released Claim against such Released Parties, or with respect to any Claim that would reasonably be expected to give rise to a Released Claim against such Released Parties whether through a cross-claim, third-party claim, warranty claim, indemnification claim, recursory claim, subrogation claim, forced intervention or otherwise, (iii) seeking the enforcement, levy, attachment, collection, contribution or recovery of or from any judgment, award, decree, or order against such Released Parties or property of such Released Parties with respect to any Released Claim, (iv) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any lien or encumbrance of any kind against such Released Parties or the property of such Released Parties with respect to any Released Claim, and (v) taking any actions to interfere with the implementation or consummation of the Plan, provided, however, that the foregoing shall not apply to the enforcement of any obligations under the Plan;

PLAN CHARGES

- [41] **ORDERS** that each of the Interim Lender Charge and the Sale Advisor Charge is hereby terminated released and discharged on the Plan Implementation Date.

- [42] **ORDERS** that the Administration Charges shall continue and shall attach to the Property, including the Unsecured Creditor Cash Pools and the Reserves from and after the Plan Implementation Date in the same amounts and in the same priority as in the Initial Orders, subject to any reduction as may be determined by further order of the Court;
- [43] **ORDERS** that, from and after the Plan Implementation Date, the Directors' Charges shall continue and shall only attach to the Directors' Charges Reserve from and after the Plan Implementation Date in the same amounts and in the same priority as in the Initial Orders, subject to any reduction as may be determined by further order of the Court.

DISSOLUTION AND WIND UP

- [44] **DECLARES** that CQIM is hereby authorized to wind-up and dissolve 8568391, BLRC and Wabush Railway as soon as practicable following the issuance of this Order.
- [45] **DECLARES** that all actions of the Monitor with regards to 8568391, BLRC and Wabush Railway are hereby approved, ratified and sanctioned;
- [46] **ORDERS** that, on the filing of a certificate in the Court record by the Monitor (a "Dissolution Confirmation Certificate"), certifying that it has received confirmation from the CCAA Parties that a certificate of dissolution has been issued by the applicable corporations/companies registrar in respect of 8568391 and/or BLRC and/or Wabush Railway, as applicable (each, a "Certificate of Dissolution"), together with a copy of the applicable Certificate(s) of Dissolution, the CCAA Proceedings shall be terminated in respect of the entity set out in such Certificate(s) of Dissolution and such party shall no longer be a CCAA Party, effective on the date of the applicable Certificate of Dissolution.
- [47] **ORDERS** that on the filing of a Dissolution Confirmation Certificate by the Monitor in the Court record in respect of 8568391 and/or BLRC and/or Wabush Railway:
- a) **FTI Consulting Canada Inc. ("FTI") shall be and is hereby discharged from its duties as Monitor of 8568391 and/or BLRC and/or Wabush Railway and shall have no further duties of responsibilities as Monitor in respect of 8568391 and/or BLRC and/or Wabush Railway, as applicable, from and after the filing of the applicable Dissolution Confirmation Certificate; provided, however, that notwithstanding the discharge herein (a) FTI shall remain Monitor of 8568391 and/or BLRC and/or Wabush Railway for the performance of such incidental duties as may be required; and (b) FTI shall continue to have the benefit of the provisions of all Orders made in these proceedings,**

including all approvals, protections and stays in favour of the Monitor of 8568391 and BLRC and/or Wabush Railway;

- b) Without limiting the releases and injunctions provided herein or in the Plan, FTI and its current and former affiliates, directors, officers and employees and all of their respective advisors, legal counsel and agents (collectively, the "Monitor Released Parties") are hereby forever discharged and released from any and all liability that they now have or may hereafter have by reason of, or in any way arising out of, the acts or omissions of FTI while acting in its capacity as Monitor of 8568391, BLRC and Wabush Railway or arising from the appointment of FTI, as Monitor, save and except for any gross negligence or wilful misconduct on their part; and
- c) Without limiting the releases and injunctions provided herein or in the Plan, no action or other proceeding shall be commenced against the Monitor Released Parties in any way arising from or related to FTI's capacity or conduct as Monitor of 8568391, BLRC or Wabush Railway, except with prior leave of this Court and on prior written notice to the applicable Monitor Released Parties and such further order securing, as security for costs, the solicitor and his own client costs of the Monitor Released Parties in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate;]

THE MONITOR

- [48] **ORDERS** that, without limiting the provisions of the Initial Orders or the provisions of any other Order granted in the CCAA Proceedings, including this Order, the CCAA Parties shall remain in possession and control of the Property and that the Monitor shall not take possession or be deemed to be in possession and/or control of the Property;
- [49] **DECLARES** that the protections afforded to FTI, as Monitor and as officer of this Court, pursuant to the terms of the Initial Orders and the other Orders made in the CCAA Proceedings shall not expire or terminate on the Plan Implementation Date and, subject to the terms hereof, shall remain effective and in full force and effect;
- [50] **DECLARES** that the Monitor has been and shall be entitled to rely on the books and records of the CCAA Parties and any information therein without independent investigation and shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information;
- [51] **DECLARES** that the Monitor shall not, under any circumstances, be liable for any of the CCAA Parties' Tax liabilities regardless of how or when such liability may have arisen;

GENERAL

- [52] **DECLARES** that the Participating CCAA Parties and the Monitor may, from time to time, apply to this Court for any advice, directions or determinations concerning the exercise of their respective powers, duties and rights hereunder or in respect of resolving any matter or dispute relating to the Plan, the Amended and Restated Meetings Order or this Order, or to the subject matter thereof or the rights and benefits thereunder, including, without limitation, regarding the distribution mechanics under the Plan;
- [53] **ORDERS** that this Order shall have full force and effect in all provinces and territories of Canada and abroad as against all Persons and parties against whom it may be enforced;
- [54] **DECLARES** that the Participating CCAA Parties and the Monitor are authorized to apply as they may consider necessary or desirable, with or without notice, to any other court of competent jurisdiction or administrative body, whether in Canada, the United States of America or elsewhere, for an order recognizing the Plan and this Order and confirming that the Plan and this Order are binding and effective in such jurisdiction, and to assist the Participating CCAA Parties, the Monitor and their respective agents in carrying out the terms of the Plan and this Order, and that the Monitor is the Participating CCAA Parties' foreign representative for those purposes;
- [55] **REQUESTS** the aid and recognition of any Court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any court or administrative body elsewhere, to recognize and give effect to the Plan and this Order, to confirm the Plan and this Order as binding and effective in any appropriate foreign jurisdiction, to assist the Participating CCAA parties, the Monitor and their respective agents in carrying out the terms of the Plan and this Order and to act in aid of and to be complementary to this Court in carrying out the terms of the Plan and this Order, including the registration of this Order in any office of public record by any such court or administrative body or by any Person affected by the Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders, and to provide such assistance to the Participating CCAA Parties and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Participating CCAA Parties and the Monitor and their respective agents in carrying out the terms of this Order. More specifically, and without limiting the generality of the foregoing, **REQUESTS** the aid and recognition of the United States District Court for the Southern District of New York to declare that the recognition proceedings commenced by Worldlink Resources Limited in file bearing number 17 Civ-8486 (AJN) shall be forever and permanently barred, enjoined and restrained and that those proceedings shall be promptly dismissed;

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[56] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the necessity of furnishing any security;

[57] **Without costs.**

STEPHEN W. HAMILTON J.S.C.

Mtre Bernard Boucher
Mtre Ilia Kravtsov
(Blake, Cassels & Graydon LLP)
Attorneys for the CCAA Parties

Date of hearing: June 29, 2018

Schedule A: Plan
Schedule B: Definitions
Schedule C: Form of Plan Implementation Date Certificate

SCHEDULE "B" TO THE SANCTION ORDER**DEFINITIONS**

"8568391" means 8568391 Canada Limited;

"Administration Charges" means, collectively, the BL Administration Charge and the Wabush Administration Charge in the aggregate amount of the BL Administration Charge and the Wabush Administration Charge, as such amount may be reduced from time to time by further Court Order;

"Administrative Reserve" means a Cash reserve from the Available Cash, in an amount to be adjusted from time to time as agreed by the Monitor and the Participating CCAA Parties, at least three (3) Business Days prior to a Distribution Date, to be reserved by the Monitor on an accounting basis, for the purpose of paying the Administrative Reserve Costs, from time to time. If no objection is received from the Participating CCAA Parties within three (3) Business Days following notification from the Monitor of the proposed Administrative Reserve amount, the Administrative Reserve amount proposed by the Monitor shall be deemed to be the agreed Administrative Reserve amount;

"Administrative Reserve Costs" means costs incurred and in respect of: (a) the Monitor's fees and disbursements (including of its legal counsel and other consultants and advisors) in connection with the performance of its duties under the Plan and in the CCAA Proceedings; (b) any third party fees in connection with the administration of distributions, disbursements and payments under the Plan; (c) any fees and costs in connection with the dissolution under corporate law or otherwise of a CCAA Party or any of their subsidiaries, including without limitation, 8568391 (which fees and costs in the case of 8568391 should be allocated to the CQIM/Quinto Parties), BLRC (which fees and costs shall be deducted from its Available Cash), and Wabush Railway (which fees and costs shall be allocated to the Wabush Mines Parties); (d) Post-Filing Trade Payables; (e) fees and disbursements of the Participating CCAA Parties' legal counsel, consultants and other advisors; (f) the fees and disbursements of Salaried Members Representative Counsel as approved by Court Order; (g) the fees and disbursements of any Claims Officer appointed under the Amended Claims Procedure Order; (h) Unaffected Claims which are Proven Claims, to the extent not already paid; and (i) ordinary course costs expected to be incurred after the previous Plan Distribution Date; and (j) any other reasonable amounts in respect of any determinable contingency as the Monitor may determine in consultation with the Participating CCAA Parties;

"Affected Claim" means any Claim other than an Unaffected Claim;

"Affected Creditor" means any Creditor holding an Affected Claim, including a Non-Filed Affiliate holding an Affected Claim and a CCAA Party holding an Affected Claim;

"Affected General Unsecured Claim" means an Affected Unsecured Claim, including without limitation, any Deficiency Claims, other than a Pension Claim;

"Affected General Unsecured Creditor" means any Affected Unsecured Creditor holding an Affected General Unsecured Claim, including a Non-Filed Affiliate and a CCAA Party holding an Affected General Unsecured Claim;

"Affected Unsecured Claim" means an Unsecured Claim that is an Affected Claim;

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“Affected Unsecured Creditor” means the Pension Plan Administrator in respect of the Pension Claims or an Affected General Unsecured Creditor;

“Affiliate” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct control or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to **“control”** another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through ownership of voting securities, by contract or otherwise, and the term **“controlled”** shall have a similar meaning;

“Allocated Value” means, in respect of any particular asset of a Participating CCAA Party, the amount of the sale proceeds realized from such asset, net of costs allocated to such asset all pursuant to the Allocation Methodology and, in respect of any Secured Claim, the amount of such sale proceeds receivable on account of such Secured Claim after taking into account the priority of such Secured Claims relative to other creditors holding a Lien in such asset;

“Allocation Methodology” means the methodology for the allocation of proceeds of realizations of the CCAA Parties’ assets and the costs of the CCAA Proceedings amongst the CCAA Parties and, to the extent necessary, amongst assets or asset categories, which was approved by an Order of the Court on July 25, 2017 as may be amended upon Final Determination of the Fermont Allocation Appeal;

“Allowed Claim” shall have the meaning given to it in the Amended Claims Procedure Order;

“Amended and Restated Meetings Order” means the Court Order to be made which, among other things, amends and restates the Original Meetings Order and sets the time, date and location of the Meetings and establishes meeting procedures for the Meetings, as such Court Order may be further amended, restated, supplemented or varied from time to time by subsequent Court Order;

“Amended Claims Procedure Order” means the Amended Claims Procedure Order dated November 16, 2015, approving and implementing the claims procedure in respect of the CCAA Parties and the Directors and Officers (including all schedules and appendices thereof);

“Applicable Law” means any law (including any principle of civil law, common law or equity), statute, order, decree, judgment, rule, regulation, ordinance, or other pronouncement having the effect of law, whether in Canada or any other country or any domestic or foreign province, state, city, county or other political subdivision;

“Arnaud” means Arnaud Railway Company.

“Arnaud Pension Cash Pool” means the Cash pool available under the Plan to satisfy Proven Pension Claims against Arnaud, in the total amount of Cdn.\$18 million;

“Available Cash” means all Cash of the Participating CCAA Parties as at the Plan Implementation Date, including but not limited to the Participating CCAA Parties’ Cash on hand, and all Cash that is received by any of the Participating CCAA Parties following the Plan Implementation Date, whether from the sale, disposition or monetization of any remaining assets, receipt of any Tax Refund or any other Cash received by the Participating CCAA Parties from time to time, in all cases as determined in accordance with the Allocation Methodology,

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less the amount of the Reserves established pursuant to the Plan and the amount of any Plan Distributions, payments on account of Proven Unaffected Claims, or payments made pursuant to or as contemplated by the Plan, to be allocated to each Participating CCAA Party in accordance with the Allocation Methodology;

“**BIA**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;

“**BL Administration Charge**” means the charge over the BL Property created by paragraph 45 of the Bloom Lake Initial Order and having the priority provided in paragraphs 46 and 47 of such Court Order in the amount of Cdn.\$2.5 million, as such amount may be reduced from time to time by further Court Order;

“**BL Directors’ Charge**” means the charge over the BL Property of the BL Parties created by paragraph 31 of the Bloom Lake Initial Order, and having the priority provided in paragraphs 46 and 47 of such Order in the amount of Cdn.\$2.5 million, as such amount may be reduced from time to time by further Court Order;

“**BLGP**” means Bloom Lake General Partner Limited;

“**BLLP**” means The Bloom Lake Iron Ore Mine Limited Partnership;

“**BLRC**” means Bloom Lake Railway Company Limited;

“**Bloom Lake CCAA Parties**” means, collectively, BLGP, Quinto, 8568391, CQIM, BLLP and BLRC;

“**BL Parties**” means BLGP and BLLP.

“**BL Property**” means all current and future assets, rights, undertakings and properties of the Bloom Lake CCAA Parties, of every nature and kind whatsoever, and wherever situate, including all Cash or other proceeds thereof;

“**BL Sale Advisor Charge**” means the charge over the BL Property, granted in favour of Moelis & Company LLC (in its capacity as Sale Advisor) pursuant to the BL Sale Advisor Court Order;

“**BL Sale Advisor Court Order**” means the Court Order dated April 17, 2015, *inter alia*, authorizing the engagement of a sale advisor, as such order may be amended, restated, supplemented, modified or rectified from time to time;

“**BL/Wabush Released Party**” means each of the CCAA Parties and their respective Directors, Officers, Employees, advisors, legal counsel and agents (being referred to individually);

“**Bloom Lake CCAA Parties**” means, collectively, BLGP, Quinto, 8568391, CQIM, BLLP, and BLRC;

“**Business**” means the direct and indirect operations and activities formerly carried on by the CCAA Parties;

“**Business Day**” means a day, other than a Saturday, a Sunday, or a non-judicial day) as defined in article 6 of the Code of Civil Procedure, R.S.Q., c. C-25, as amended);

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“**Cash**” means cash, certificates of deposit, bank deposits, commercial paper, treasury bills and other cash equivalents;

“**CCAA**” means the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

“**CCAA Charges**” means the Administration Charge and the Directors’ Charge;

“**CCAA Parties**” means the Wabush CCAA Parties, together with the Bloom Lake CCAA Parties, and “**CCAA Party**” means any one of the CCAA Parties;

“**CCAA Party Pre-Filing Interco Claims**” means Claims of the Participating CCAA Parties against other Participating CCAA Parties as set out in Schedule “D” to the Plan;

“**CCAA Proceedings**” means the proceedings commenced pursuant to the CCAA by a Court Order issued on January 27, 2015, bearing Court File No. 500-11-048114-157;

“**Claim**” means:

- (a) any right or claim of any Person that may be asserted or made in whole or in part against the Participating CCAA Parties (or any of them) or, in the case of Section **Error! Reference source not found.**, the CCAA Parties (or any of them), whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, in existence on, or which is based on, an event, fact, act or omission which occurred in whole or in part prior to the applicable Filing Date, at law or in equity, by reason of the commission of a tort (intentional or unintentional), any breach of contract, lease or other agreement (oral or written), any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any breach of extra-contractual obligation, any right of ownership of or title to property, employment, contract or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) or for any reason whatsoever against any of the Participating CCAA Parties (or in the case of Section 10.1(a) of the Plan **Error! Reference source not found.**, any of the CCAA Parties, or any of their property or assets, and whether or not any such indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmetered, disputed, legal, equitable, secured (by guarantee, surety or otherwise), unsecured, present, future, known or unknown, and whether or not any such right or claim is executory or anticipatory in nature, including any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, together with any other rights or claims not referred to above that are or would be claims provable under the BIA had the Participating CCAA Parties (or any one of them), or in the case of Section 10.1(a) of the Plan, the CCAA Parties (or any of them), become bankrupt on the applicable Filing Date, including, for greater certainty, any Tax Claim and any monetary claim in connection with any indebtedness, liability or obligation by reason of a breach of a collective bargaining agreement, including grievances in relation thereto, or by reason of a breach of a legal or statutory duty under any employment legislation or pay equity legislation;
- (b) a D&O Claim; and
- (c) a Restructuring Claim,

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provided, however, that Excluded Claims are not Claims, but for greater certainty, a Claim includes any claim arising through subrogation or assignment against any Participating CCAA Party or Director or Officer;

"Claims Bar Date" means as provided for in the Amended Claims Procedure Order: (a) in respect of a Claim or D&O Claim, 5:00 p.m. on December 18, 2015, or such other date as may be ordered by the Court; and (b) in respect of a Restructuring Claim, the later of (i) 5:00 p.m. on December 18, 2015 (ii) 5:00 p.m. on the day that is 21 days after either (A) the date that the applicable Notice of Disclaimer or Resiliation becomes effective, (B) the Court Order settling a contestation against such Notice of Disclaimer or Resiliation brought pursuant to section 32(5)(b) CCAA, or (C) the date of the event giving rise to the Restructuring Claim; or (iii) such other date as may be ordered by the Court;

"Claims Officer" means the individual or individuals appointed by the Monitor pursuant to the Amended Claims Procedure Order;

"CMC Secured Claims" has the meaning ascribed thereto in the Thirty-Ninth Report dated September 11, 2017 of the Monitor;

"CNR Key Bank Claims" has the meaning ascribed thereto in the Thirty-Ninth Report dated September 11, 2017 of the Monitor;

"Conditions Certificates" means the written notice to be delivered by the Participating CCAA Parties and the Parent to the Monitor confirming, as applicable, the fulfilment or waiver to the extent available of the conditions precedent to implementation of the Plan, as described in Section 11.3 of the Plan;

"Construction Lien Claim" means a Claim asserting a Lien over real property of a Participating CCAA Party in respect of goods or services provided to such Participating CCAA Party that improved such real property;

"Court" means the Québec Superior Court of Justice (Commercial Division) or any appellate court seized with jurisdiction in the CCAA Proceedings, as the case may be;

"Court Order" means any order of the Court;

"CQIM" means Cliffs Québec Iron Mining ULC;

"CQIM/Quinto Parties" means CQIM and Quinto together;

"CQIM/Quinto Unsecured Creditor Cash Pool" means the Unsecured Creditor Cash Pool allocated to the CQIM/Quinto Parties from time to time for distributions to Affected Unsecured Creditors of the CQIM/Quinto Parties with Proven Affected Unsecured Claims under the Plan, prior to any Unsecured Creditor Cash Pool Adjustments;

"Creditor" means any Person having a Claim, but only with respect to and to the extent of such Claim, including the transferee or assignee of a transferred Claim that is recognized as a Creditor in accordance with the Amended Claims Procedure Order, the Plan and the Amended and Restated Meetings Order, or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on behalf of or through such Person;

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"D&O Bar Date" means 5:00 p.m. (prevailing Eastern Time) on December 18, 2015, or such other date as may be ordered by the Court;

"D&O Claim" means any right or claim of any Person against one or more of the Directors and/or Officers howsoever arising on or before the D&O Bar Date, for which the Directors and/or Officers, or any of them, are by statute liable to pay in their capacity as Directors and/or Officers or which are secured by way of any one of the Directors' Charges;

"D&O Independent Counsel" means Lax O'Sullivan Lisus Gottlieb LLP, in its capacity as independent counsel for the Directors and Officers, or any replacement thereof;

"Deficiency Claim" means, in respect of a Secured Creditor holding a Proven Secured Claim, the amount by which such Secured Claim exceeds the Allocated Value of the Property secured by its Lien, and for greater certainty, includes, as applicable, the deficiency Claim, if any, of the Non-Filed Affiliate Secured Interco Claims;

"Director" means anyone who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or *de facto* director of any of the Participating CCAA Parties, in such capacity;

"Directors' Charges" means, collectively, the BL Directors' Charge and the Wabush Directors' Charge;

"Directors' Charge Reserve" means to the extent any Directors and Officers remain after the Plan Implementation Date, a reserve established by the Monitor from Available Cash on the Plan Implementation Date for any indemnity claims of Directors and Officers of the Participating CCAA Parties that would be secured by the Directors' Charges, in an amount to be agreed between the Monitor and D&O Independent Counsel or as otherwise determined by the Court if an amount cannot be agreed, which amount shall not exceed the aggregate amount of the Directors' Charges;

"Distribution Date" means the date of any Plan Distribution made by the Monitor, on behalf of a Participating CCAA Party;

"Effective Time" means 12:01 a.m. on the Plan Implementation Date or such other time on such date as the Participating CCAA Parties, the Parent and the Monitor shall determine or as otherwise ordered by the Court;

"Employee" means a former employee of a Participating CCAA Party other than a Director or Officer;

"Employee Creditor Letters" has the meaning given to it in the Amended and Restated Meetings Order;

"Employee Priority Claims" means, in respect of a Participating CCAA Party, the following claims of Employees of such Participating CCAA Party:

- (a) claims equal to the amounts that such Employees would have been qualified to receive under paragraph 136(1)(d) of the BIA if the Participating CCAA Party had become bankrupt on the Plan Sanction Date, which for greater certainty, excludes any OPEB, pension contribution, and termination and severance entitlements;

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- (b) claims for wages, salaries, commissions or compensation for services rendered by such Employees after the applicable Filing Date and on or before the Plan Implementation Date together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Business during the same period, which for greater certainty, excludes any OPEB, pension contribution, and termination and severance entitlements; and
- (c) any amounts in excess of (a) and (b), that the Employees may have been entitled to receive pursuant to the *Wage Earner Protection Program Act (Canada)* if such Participating CCAA Party had become a bankrupt on the Plan Sanction Date, which for greater certainty, excludes OPEB and pension contributions;

“Excluded Claim” means, subject to further Court Order, any right or claim of any Person that may be asserted or made in whole or in part against the Participating CCAA Parties (or any one of them) in connection with any indebtedness, liability or obligation of any kind which arose in respect of obligations first incurred on or after the applicable Filing Date (other than Restructuring Claims and D&O Claims), and any interest thereon, including any obligation of the Participating CCAA Parties toward creditors who have supplied or shall supply services, utilities, goods or materials, or who have or shall have advanced funds to the Participating CCAA Parties on or after the applicable Filing Date, but only to the extent of their claims in respect of the supply or advance of such services, utilities, goods, materials or funds on or after the applicable Filing Date, and:

- (a) any claim secured by any CCAA Charge;
- (b) any claim with respect to fees and disbursements incurred by counsel for any CCAA Party, Director, the Monitor, Claims Officer, any financial advisor retained by any of the foregoing, or Representatives’ Counsel as approved by the Court to the extent required;

“Fermont Allocation Appeal” means the appeal by Ville de Fermont of the judgment of the Court in CCAA Proceedings approving the Allocation Methodology dated July 25, 2017 under Court File Number 500 09 027026 178, such appeal dismissed by the judgement of the Québec Court of Appeal dated April 9, 2018

“Filing Date” means January 27, 2015 for the Bloom Lake CCAA Parties, and May 20, 2015 for the Wabush CCAA Parties;

“Final Determination” and **“Finally Determined”** as pertains to a Claim, matter or issue, means either:

- (a) in respect of a Claim, such Claim has been finally determined as provided for in the Amended Claims Procedure Order;
- (b) there has been a Final Order in respect of the matter or issue; or
- (c) there has been an agreed settlement of the issue or matter by the relevant parties, which settlement has been approved by a Final Order, as may be required, or as determined by the Monitor, in consultation with the Participating CCAA Parties, to be approved by the Court;

“Final Distribution” means the final Plan Distribution made under the Plan by the Monitor, on behalf of the Participating CCAA Parties;

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“Final Distribution Date” means the date on which the Final Distribution is made by the Monitor, on behalf of the Participating CCAA Parties;

“Final Order” means a Court Order, which has not been reversed, modified or vacated, and is not subject to any stay or appeal, and for which any and all applicable appeal periods have expired;

“FTI” means FTI Consulting Canada Inc.;

“Government Priority Claims” means all claims of Governmental Authorities that are described in section 6(3) of the CCAA;

“Governmental Authority” means any government, including any federal, provincial, territorial or municipal government, and any government department, body, ministry, agency, tribunal, commission, board, court, bureau or other authority exercising or purporting to exercise executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government including without limitation any Taxing Authority;

“Hourly Pension Plan” means the defined benefit plan known as the Pension Plan for Bargaining Unit Employees of Wabush Mines, Cliffs Mining Company, Managing Agent, Arnaud Railway Company and Wabush Lake Railway Company Limited (Canada Revenue Agency registration number 0555201);

“Initial Order” means, collectively, in respect of the Bloom Lake CCAA Parties, the Bloom Lake Initial Order, and in respect of the Wabush CCAA Parties, the Wabush Initial Order;

“Interim Distribution Date” means the date as soon as reasonably practicable after the Plan Implementation Date;

“Interim Lender Charge” has the meaning given to it in the Wabush Initial Order;

“Irrevocable Payment Direction” means an irrevocable direction delivered to the Monitor and the Participating CCAA Parties by (a) the Parent and the applicable Non-Filed Affiliates respecting (i) the payment of the Non-Filed Affiliate Secured Payments to the applicable Non-Filed Affiliates, (ii) the distribution of the Non-Filed Affiliate Plan Distributions to the applicable Non-Filed Affiliates, (iii) the contribution by the applicable Non-Filed Affiliates of the Non-Filed Affiliate Distribution/Payment Contribution to the CQIM/Quinto Unsecured Creditor Cash Pool, and (iv) the contribution of the Non-Filed Affiliate Distribution Pension Contribution to the Pension Cash Pools by the applicable Non-Filed Affiliates, and (b) the Parent and, as applicable, certain other Non-Filed Affiliates, in respect of its/their Non-Filed Affiliate Cash Contribution to the Pension Cash Pools, in the case of clause (a) and (b) above, and/or Participating CCAA Parties in accordance with the Plan and directly or indirectly through one or more Non-Filed Affiliates and/or Participating CCAA Parties as may be specified in such direction;

“Lien” means any lien, mortgage, charge, security interest, hypothec or deemed trust, arising pursuant to contract, statute or Applicable Law;

“Meeting Materials” has the meaning given to it in the Amended and Restated Meetings Order;

“Meetings” means the meetings of Affected Unsecured Creditors in the Unsecured Creditor Classes in respect of each Participating CCAA Party called for the purposes of considering and voting in respect of the Plan, which has been set by the Amended and Restated Meetings Order to take place at the times, dates and locations as set out in the Amended and Restated Meetings Order;

“Monitor” means FTI Consulting Canada Inc., in its capacity as Monitor of the CCAA Parties and not in its personal or corporate capacity;

“Motion” means the *Motion for the issuance of a Sanction Order* by the Participating CCAA Parties;

“Newfoundland Reference Proceedings” means the reference proceeding commenced in the Newfoundland Court of Appeal in respect of the Pension Claims as Docket No. 201701H0029, as appealed to the Supreme Court of Canada, with regards to the interpretation of the *Pension Benefits Act* (Newfoundland and Labrador) and the applicable pension legislation to members and beneficiaries of the Wabush Pension Plans;

“Non-Filed Affiliates” means the Parent, its former and current direct and indirect subsidiaries and its current and former Affiliates who are not petitioners or mises-en-cause in the CCAA Proceedings, and for greater certainty does not include any CCAA Party but does include any subsidiary of a CCAA Party;

“Non-Filed Affiliate Cash Contribution” means an aggregate Cdn.\$19 million cash contribution to be made (or cause to be made) by the Parent individually, or in connection with the other Non-Filed Affiliates to the Pension Cash Pool in accordance with Section 2.4(c) of the Plan;

“Non-Filed Affiliate Distribution/Payment Contribution” means, collectively, the contributions the Parent and the other Non-Filed Affiliates with Non-Filed Affiliate Unsecured Interco Claims and/or Non-Filed Affiliate Secured Interco Claims shall contribute (or cause to be contributed) to the CQIM/Quinto Unsecured Creditor Cash Pool as follows: (i) all Non-Filed Affiliate Plan Distributions distributed to them by the Monitor (net of the portion, if any, of the Non-Filed Affiliate Distribution Pension Contribution to the Pension Cash Pools contributed from the Non-Filed Affiliate Plan Distributions in accordance with the Irrevocable Payment Direction), on behalf of the Participating CCAA Parties, pursuant to Section 5.1(a) of the Plan, and (ii) all Non-Filed Affiliate Secured Payments paid to them by the Monitor (net of (X) any amounts required to be withheld and remitted pursuant to Section 7.2(b) and (Y) the portion, if any, of the Non-Filed Affiliate Distribution Pension Contribution to the Pension Cash Pools contributed from the Non-Filed Affiliate Secured Payments in accordance with the Irrevocable Payment Direction), on behalf of the Participating CCAA Parties, pursuant to Section 5.4(a) of the Plan;

“Non-Filed Affiliate Distribution Pension Contribution” means the contribution to be made (or cause to be made) by each Non-Filed Affiliate who receives (i) a Non-Filed Affiliate Secured Payment pursuant to Section 7.1(a) of the Plan and/or (ii) a Non-Filed Affiliate Plan Distribution pursuant to Section 7.1(n) of the Plan in accordance with the Irrevocable Payment Direction and section 7.1(d) of the Plan which shall be included in the amount to be distributed to the Wabush Pension Plans;

“Non-Filed Affiliate Employee Actions” means the following actions commenced in the Newfoundland and Labrador Supreme Court Trial Division (General) against the Non-Filed

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Affiliate Employee Defendants under the *Class Actions Act*, S.N.L. 2001, c.c-81: (a) Neil Johnson et al. v. Cliffs Mining Company et al., Court File No. 201701G 4037CP; and (b) Jim Skinner and Brian Gaulton under Court File No. 201701G4310CP;

“Non-Filed Affiliate Employee Defendants” mean the defendants to the Non-Filed Affiliate Employee Actions as there were on March 19, 2018;

“Non-Filed Affiliate Plan Distributions” means the payment of the Non-Filed Affiliate Secured Payments to be made by the Monitor on behalf of the Participating CCAA Parties to the Non-Filed Affiliates holding Non-Filed Affiliate Secured Interco Claims, net of any amount required to be withheld in accordance with Section 7.2(b) of the Plan;

“Non-Filed Affiliate Released Party” means the Non-Filed Affiliates, and their respective current and former members, shareholders, directors, officers and employees, advisors, legal counsel and agents, [and includes, for greater certainty, each of the Non-Filed Affiliate Employee Defendants](#);

“Non-Filed Affiliate Secured Interco Claims” means, collectively, (a) the CNR Key Bank Claims and (b) the CMC Secured Claims, in each case only to the extent of the Allocated Value of the Property securing such Claims as set out in the Schedule “C” to the Plan and to the extent not a Deficiency Claim;

“Non-Filed Affiliate Secured Payment” means the payment of the Allocated Value applicable to Proven Non-Filed Affiliate Secured Interco Claims Non-Filed Affiliates who hold Non-Filed Affiliate Secured Interco Claims against a Participating CCAA Party shall receive, to the extent not previously paid, from such Participating CCAA Party in accordance with Section 7.1(a) of the Plan and **“Non-Filed Affiliate Secured Payments”** means the aggregate of all of them;

“Non-Filed Affiliate Unsecured Interco Claims” means all Claims filed in the CCAA Proceedings by a Non-Filed Affiliate determined in accordance with the Plan (other than Non-Filed Affiliate Secured Claims) as set out in the Schedule “B” to the Plan, and for greater certainty, includes any Deficiency Claims held by a Non-Filed Affiliate;

“Notice of Disclaimer or Resiliation” means a written notice issued, either pursuant to the provisions of an agreement, under section 32 of the CCAA or otherwise, on or after the applicable Filing Date of the Participating CCAA Parties, and copied to the Monitor, advising a Person of the restructuring, disclaimer, resiliation, suspension or termination of any contract, employment agreement, lease or other agreement or arrangement of any nature whatsoever, whether written or oral, and whether such restructuring, disclaimer, resiliation, suspension or termination took place or takes place before or after the date of the Amended Claims Procedure Order;

“Officer” means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of any of the Participating CCAA Parties;

“Original Meetings Order” means the Order of the Court dated April 20, 2018 inter alia accepting the filing of a Joint Plan of Compromise and Arrangement dated April 16, 2018;

“Parent” means Cleveland-Cliffs Inc.;

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“Participating CCAA Parties” means the CCAA Parties, other than 8568391 and BLRC, and “Participating CCAA Party” means any of the Participating CCAA Parties;

“Pension Cash Pools” means, collectively, the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool, and a **“Pension Cash Pool”** means either the Arnaud Pension Cash Pool or the Wabush Pension Cash Pool;

“Pension Claims” means Claims with respect to the administration, funding or termination of the Wabush Pension Plans, including any Claim for unpaid normal cost payments, or special/amortization payments or any wind up deficiency, and **“Pension Claim”** means any one of them;

“Pension Plan Administrator” means Morneau Shepell Ltd., the Plan Administrator of the Wabush Pension Plans, or any replacement thereof;

“Pension Priority Decision” means the decision of Mr. Justice Hamilton dated September 11, 2017;

“Pension Priority Proceedings” means (a) the Québec Pension Proceedings, and (b) the Newfoundland Reference Proceedings;

“Person” means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust (including a real estate investment trust), unincorporated organization, joint venture, government or any agency or instrumentality thereof or any other entity;

“Plan” means the joint plan of compromise and arrangement under the CCAA, including the Schedules hereto, as amended, supplemented or replaced from time to time;

“Plan Distributions” means, from time to time, distributions made under this Plan to Affected Unsecured Creditors in accordance with Article 7 of the Plan;

“Plan Implementation Date” means the Business Day on which all of the conditions precedent to the implementation of the Plan have been fulfilled, or, to the extent permitted pursuant to the terms and conditions of the Plan, waived, as evidenced by the Monitor’s Plan Implementation Date Certificate to be filed with the Court;

“Plan Implementation Date Certificate” means the certificate substantially in the form to be attached to this Sanction Order as Schedule “C” to be filed by the Monitor with the Court, declaring that all of the conditions precedent to implementation of the Plan have been satisfied or waived;

“Plan Sanction Date” means the date of this Sanction Order;

“Post-Filing Claims Procedure Order” means the Post-Filing Claims Procedure Order dated March 26, 2018, as such may be amended, restated or supplemented from time to time;

“Post-Filing Trade Payables” means post-Filing Date trade payables (excluding for greater certainty any Tax Claims) that were incurred by the Participating CCAA Parties: (a) in respect of goods or services provided to the Participating CCAA Parties after the applicable Filing Date and before the Plan Implementation Date; (b) in the ordinary course of business; and (c) in

compliance with the Initial Order and other Court Orders issued in connection with the CCAA Proceedings;

“Priority Claims” means, collectively, the (a) Employee Priority Claim; and (b) Government Priority Claims;

“Proof of Claim” means the proof of claim form that was required to be completed by a Creditor setting forth its applicable Claim and filed by the Claims Bar Date, pursuant to the Amended Claims Procedure Order;

“Property” means, collectively, the BL Property and the Wabush Property;

“Proven Affected Unsecured Claim” means an Affected Unsecured Claim that is a Proven Claim;

“Proven Claim” means (a) a Claim of a Creditor, Finally Determined as an Allowed Claim for voting, distribution and payment purposes under the Plan, (b) in the case of the Participating CCAA Parties in respect of their CCAA Party Pre-Filing Interco Claims, and in the case of the Non-Filed Affiliates in respect of their Non-Filed Affiliate Unsecured Interco Claims and Non-Filed Affiliate Secured Interco Claims, as such Claims are declared, solely for the purposes of the Plan, to be Proven Claims pursuant to and in the amounts set out in the Amended and Restated Meetings Order, and (c) in the case of Employee Priority Claims and Government Priority Claims, as Finally Determined to be a valid post-Filing Date claim against a Participating CCAA Party;

“Proven Pension Claim” means a Pension Claim that is a Proven Claim;

“Proven Secured Claim” means a Secured Claim that is a Proven Claim;

“Quinto” means Quinto Mining Corporation;

“Québec Pension Proceedings” means the motion for advice and directions of the Monitor dated September 20, 2016 in respect of priority arguments asserted pursuant to the *Pension Benefits Act* (Newfoundland and Labrador), the *Pension Benefits Standards Act* (Canada) and the *Supplemental Pension Plans Act* (Québec) in connection with the claims arising from any failure of the Wabush CCAA Parties to make certain normal course payments or special payments under the Wabush Pension Plans and for the wind-up deficit under the Wabush Pension Plans currently subject to an appeal of the Pension Priority Decision;

“Released Claim” means the matters that are subject to release and discharge pursuant to Article 10 of the plan;

“Released Party” means any Person who is the beneficiary of a release under the Plan, including the BL/Wabush Released Parties, the Third Party Released Parties and the Non-Filed Affiliate Released Parties;

“Representative Court Order” means the Court Order dated June 22, 2015, as such order may be amended, supplemented, restated or rectified from time to time;

“Required Majority” means, with respect to each Unsecured Creditor Class, a majority in number of Affected Unsecured Creditors who represent at least two-thirds in value of the Claims

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of Affected Unsecured Creditors who actually vote approving the Plan (in person, by proxy or by ballot) at the Meeting;

“Reserves” means, collectively, the Administrative Reserve, Unresolved Claims Reserve, Directors’ Charge Reserve, and any other reserve the Monitor, in consultation with the Participating CCAA Parties, considers necessary or appropriate, as each of them may be adjusted from time to time in accordance with the Plan;

“Restructuring Claim” means any right or claim of any Person against the Participating CCAA Parties (or any one of them) in connection with any indebtedness, liability or obligation of any kind whatsoever owed by the Participating CCAA Parties (or any one of them) to such Person, arising out of the restructuring, disclaimer, resiliation, termination or breach or suspension, on or after the applicable Filing Date, of any contract, employment agreement, lease or other agreement or arrangement, whether written or oral, and whether such restructuring, disclaimer, resiliation, termination or breach took place or takes place before or after the date of the Amended Claims Procedure Order, and, for greater certainty, includes any right or claim of an Employee of any of the Participating CCAA Parties arising from a termination of its employment after the applicable Filing Date, *provided, however*, that **“Restructuring Claim”** shall not include an Excluded Claim;

“Salaried Members” means, collectively, all salaried/non-USW Employees and retirees of the Wabush CCAA Parties or any person claiming an interest under or on behalf of such former employees or pensioners and surviving spouses, or group or class of them (excluding any individual who opted out of representation by the Salaried Members Representatives and Salaried Members Representative Counsel in accordance with the Representative Court Order, if any);

“Salaried Members Representatives” means Michael Keeper, Terence Watt, Damien Lebel and Neil Johnson, in their capacity as Court-appointed representatives of all the Salaried Members of the Wabush CCAA Parties, the whole pursuant to and subject to the terms of the Representative Court Order;

“Salaried Members Representative Counsel” means Koskie Minsky LLP and Fishman Flanz Meland Paquin LLP, in their capacity as legal counsel to the Salaried Members Representatives, or any replacement thereof;

“Salaried Pension Plan” means the defined benefit plan known as the Contributory Pension Plan for Salaried Employees of Wabush Mines, Cliffs Mining Company, Managing Agent, Arnaud Railway Company and Wabush Lake Railway Company, Limited (Canada Revenue Agency registration number 0343558);

“Sale Advisor Charge” means, collectively, the BL Sale Advisor Charge and the Wabush Sale Advisor Charge;

“Sanction Order” means this Sanction Order, including the Schedules hereto, as may be amended or varied from time to time by subsequent Court Order;

“Secured Claims” means Claims held by “secured creditors” as defined in the CCAA, including Construction Lien Claims, to the extent of the Allocated Value of the Property securing such Claim, with the balance of the Claim being a Deficiency Claim, and amounts subject to section 6(6) of the CCAA;

“Secured Creditors” means Creditors holding Secured Claims;

“Service List” means the service list in the CCAA Proceedings;

“Tax” or **“Taxes”** means any and all taxes including all income, sales, use, goods and services, harmonized sales, value added, capital gains, alternative, net worth, transfer, profits, withholding, payroll, employer health, excise, franchise, real property, and personal property taxes and other taxes, customs, duties, fees, levies, imposts and other assessments or similar charges in the nature of a tax, including Canada Pension Plan and provincial pension plan contributions, employment insurance and unemployment insurance payments and workers’ compensation premiums, together with any instalments with respect thereto, and any interest, penalties, fines, fees, other charges and additions with respect thereto;

“Tax Claims” means any Claim against the Participating CCAA Parties (or any one of them) for any Taxes in respect of any taxation year or period ending on or prior to the applicable Filing Date, and in any case where a taxation year or period commences on or prior to the applicable Filing Date, for any Taxes in respect of or attributable to the portion of the taxation period commencing prior to the applicable Filing Date and up to and including the applicable Filing Date. For greater certainty, a Tax Claim shall include, without limitation, (a) any and all Claims of any Taxing Authority in respect of transfer pricing adjustments and any Canadian or non-resident Tax related thereto, and (b) any Claims against any BL/Wabush Released Party in respect of such Taxes;

“Tax Refunds” means refunds of any Cash paid by the Participating CCAA Parties on account of Taxes, refunded to such Participating CCAA Parties from time to time by the applicable Taxing Authorities;

“Taxing Authorities” means Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, any municipality of Canada, the Canada Revenue Agency, the Canada Border Services Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada (including Revenu Québec) and any political subdivision thereof and any Canadian or foreign government, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal or body or regulation making entity exercising taxing authority or power, and **“Taxing Authority”** means any one of the Taxing Authorities;

“Third Party Released Party” means any of the Monitor, FTI and their respective current and former affiliates, directors, officers and employees and all of their respective advisors, legal counsel and agents being referred to individually;

“Unaffected Claims” means:

- (a) Excluded Claims;
- (b) Secured Claims provided; however, that the Non-Filed Affiliate Secured Payments will be included in the Non-Filed Affiliate Distribution/Payment Contribution;
- (c) amounts payable under sections 6(3), 6(5) and 6(6) of the CCAA;
- (d) Priority Claims; and

- (e) D&O Claims that are not permitted to be compromised under section 5.1(2) of the CCAA;

“Uncashed Distribution” has the meaning given to such term in Paragraph 25 of this Order;

“Unresolved Claim” means a Claim, which at the relevant time, in whole or in part: (a) has not been Finally Determined to be a Proven Claim in accordance with the Amended Claims Procedure Order and this Plan; (b) is validly disputed in accordance with the Amended Claims Procedure Order; and/or (c) remains subject to review and for which a Notice of Allowance or Notice of Revision or Disallowance (each as defined in the Amended Claims Procedure Order) has not been issued to the Creditor in accordance with the Amended Claims Procedure Order as at the date of this Plan, in each of the foregoing clauses, including both as to proof and/or quantum;

“Unresolved Claims Reserve” means the aggregate of the reserves of Available Cash to be held in respect of each of the Participating CCAA Parties on an accounting basis, in an aggregate amount to be calculated by the Monitor on the Interim Distribution Date, and recalculated as at any subsequent Distribution Date, equal to the amount that would have been paid if the full amount of all Unresolved Claims in respect of each Participating CCAA Party are Proven Claims as at such date, or such lesser amount as may be ordered by the Court;

“Unsecured Claim” means a Claim that is not secured by any Lien;

“Unsecured Creditor Cash Pool” means in respect of a Participating CCAA Party, the Available Cash of such Participating CCAA Party available for distribution to the Affected Unsecured Creditors of such Participating CCAA Party with Proven Affected General Unsecured Claims under the Plan, calculated on the Distribution Date immediately prior to the distribution of the Plan Distributions pursuant to Section 7.1(b) of the Plan, prior to any Unsecured Creditor Cash Pool Adjustment, and for greater certainty does not include either of the Pension Cash Pools, and **“Unsecured Creditor Cash Pool”** means more than one Unsecured Creditor Cash Pools;

“Unsecured Creditor Cash Pool Adjustments” means, with respect to an Unsecured Creditor Cash Pool, the adjustments to such Unsecured Creditor Cash Pool as applied in the order set out in Sections 7.1(a) to 7.1(j) of the Plan;

“Unsecured Creditor Class” means each of the CQIM/Quinto Unsecured Creditor Class, BL Parties Unsecured Creditor Class, Wabush Mines Unsecured Creditor Class, Wabush Pension Claims Class, Arnaud Unsecured Creditor Class and Arnaud Pension Claims Class;

“USW” means the United Steelworkers, Locals 6254, 6285, and 9996;

“USW Counsel” means Phillion Leblanc Beuadry avocats, in their capacity as legal counsel to the USW;

“Wabush Administration Charge” means the charge over the Wabush Property created by paragraph 45 of the Wabush Initial Order and having the priority provided in paragraphs 46 and 47 of such Order in the amount of Cdn.\$1.75 million, as such amount may be reduced from time to time by further Court Order;

“Wabush CCAA Parties” means, collectively, Wabush Iron, Wabush Resources, Wabush Mines, Arnaud and Wabush Railway;

“Wabush Directors’ Charge” means the charge over the Wabush Property created by paragraph 31 of the Wabush Initial Order, and having the priority provided in paragraphs 46 and 47 of such Court Order in the amount of Cdn.\$2 million, as such amount may be reduced from time to time by further Court Order;

“Wabush Iron” means Wabush Iron Co. Limited;

“Wabush Mines Parties” means collectively, Wabush Iron, Wabush Resources and Wabush Mines;

“Wabush Pension Cash Pool” means the Cash pool available under the Plan to satisfy Proven Pension Claims against the Wabush Mines Parties, in the total amount of Cdn.\$18 million;

“Wabush Pension Plans” means, collectively, the Salaried Pension Plan and the Hourly Pension Plan;

“Wabush Property” means all current and future assets, rights, undertakings and properties of the Wabush CCAA Parties, of every nature and kind whatsoever, and wherever situate, including all Cash or other proceeds thereof;

“Wabush Railway” means Wabush Lake Railway Company Limited.

“Wabush Resources” means Wabush Resources Inc.;

“Wabush Sale Advisor Charge” means the charge over the Wabush Property, granted in favour of Moelis & Company LLC (in its capacity as Sale Advisor) pursuant to the Wabush Omnibus Order;

“Website” means www.cfcanada.fticonsulting.com/bloomlake.

**SCHEDULE "C" TO SANCTION ORDER
PLAN IMPLEMENTATION DATE CERTIFICATE**

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
Commercial Division

File: No: 500-11-048114-157

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

**BLOOM LAKE GENERAL PARTNER
LIMITED, QUINTO MINING
CORPORATION, 8568391 CANADA
LIMITED, CLIFFS QUÉBEC IRON MINING
ULC, WABUSH IRON CO. LIMITED, AND
WABUSH RESOURCES INC.**

Petitioners

- and -

**THE BLOOM LAKE IRON ORE MINE
LIMITED PARTNERSHIP, BLOOM LAKE
RAILWAY COMPANY LIMITED, WABUSH
MINES, ARNAUD RAILWAY COMPANY,
AND WABUSH LAKE RAILWAY COMPANY
LIMITED**

Mises-en-cause

- and -

FTI CONSULTING CANADA INC.

Monitor

PLAN IMPLEMENTATION DATE CERTIFICATE

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Amended and Restated Joint Plan of Compromise and Arrangement concerning, affecting and involving Bloom Lake General Partner Limited, Quinto Mining Corporation, Cliffs Québec Iron Mining ULC, The Bloom Lake Iron Ore Mine Limited Partnership, Wabush Iron Co. Limited, Wabush Resources Inc., Wabush Mines and Arnaud Railway Company (collectively, the "**Participating CCAA Parties**") dated May 16, 2018 (the "**Plan**"), which is attached as Schedule "A" to the Sanction Order of the Honourable Stephen W. Hamilton made in these proceedings on the ● day of ●, 2018 (the "**Sanction Order**"), as such Plan may be further amended, varied or supplemented by the Participating CCAA Parties from time to time in accordance with the terms thereof.

Pursuant to paragraph 15 of the Sanction Order, FTI Consulting Canada Inc. (the "**Monitor**") in its capacity as Court-appointed Monitor of the CCAA Parties, delivers and files with the Court this certificate and hereby certifies with respect to the Plan, the following:

- (i) the Monitor has received the Non-Filed Affiliate Cash Contribution and the Irrevocable Payment Direction in accordance with the Plan,
- (ii) the Monitor has received the Notices of Discontinuance described in Section 11.3 of the Plan in accordance with the Plan;
- (iii) the Monitor has received from each of the Participating CCAA Parties and the Parent, the applicable Conditions Certificate confirming fulfilment or waiver of the conditions precedent to implementation of the Plan as set out in Section 11.3 of the Plan, and in accordance with the Sanction Order, and
- (iv) the Plan Implementation Date has occurred in accordance with the Plan.

R-4 Plan Sanction Order dated June 29, 2018 (*suite*)

DATED at the City of ●, in the Province of ●, this ● day of ●, 2018.

FTI CONSULTING CANADA INC., in its capacity as Court-appointed Monitor of the CCAA Parties and not in its personal or corporate capacity

By: _____

Name:

Title:

SCHEDULE "B" TO THE SANCTION ORDER**DEFINITIONS**

"8568391" means 8568391 Canada Limited;

"Administration Charges" means, collectively, the BL Administration Charge and the Wabush Administration Charge in the aggregate amount of the BL Administration Charge and the Wabush Administration Charge, as such amount may be reduced from time to time by further Court Order;

"Administrative Reserve" means a Cash reserve from the Available Cash, in an amount to be adjusted from time to time as agreed by the Monitor and the Participating CCAA Parties, at least three (3) Business Days prior to a Distribution Date, to be reserved by the Monitor on an accounting basis, for the purpose of paying the Administrative Reserve Costs, from time to time. If no objection is received from the Participating CCAA Parties within three (3) Business Days following notification from the Monitor of the proposed Administrative Reserve amount, the Administrative Reserve amount proposed by the Monitor shall be deemed to be the agreed Administrative Reserve amount;

"Administrative Reserve Costs" means costs incurred and in respect of: (a) the Monitor's fees and disbursements (including of its legal counsel and other consultants and advisors) in connection with the performance of its duties under the Plan and in the CCAA Proceedings; (b) any third party fees in connection with the administration of distributions, disbursements and payments under the Plan; (c) any fees and costs in connection with the dissolution under corporate law or otherwise of a CCAA Party or any of their subsidiaries, including without limitation, 8568391 (which fees and costs in the case of 8568391 should be allocated to the CQIM/Quinto Parties), BLRC (which fees and costs shall be deducted from its Available Cash), and Wabush Railway (which fees and costs shall be allocated to the Wabush Mines Parties); (d) Post-Filing Trade Payables; (e) fees and disbursements of the Participating CCAA Parties' legal counsel, consultants and other advisors; (f) the fees and disbursements of Salaried Members Representative Counsel as approved by Court Order; (g) the fees and disbursements of any Claims Officer appointed under the Amended Claims Procedure Order; (h) Unaffected Claims which are Proven Claims, to the extent not already paid; and (i) ordinary course costs expected to be incurred after the previous Plan Distribution Date; and (j) any other reasonable amounts in respect of any determinable contingency as the Monitor may determine in consultation with the Participating CCAA Parties;

"Affected Claim" means any Claim other than an Unaffected Claim;

"Affected Creditor" means any Creditor holding an Affected Claim, including a Non-Filed Affiliate holding an Affected Claim and a CCAA Party holding an Affected Claim;

"Affected General Unsecured Claim" means an Affected Unsecured Claim, including without limitation, any Deficiency Claims, other than a Pension Claim;

"Affected General Unsecured Creditor" means any Affected Unsecured Creditor holding an Affected General Unsecured Claim, including a Non-Filed Affiliate and a CCAA Party holding an Affected General Unsecured Claim;

"Affected Unsecured Claim" means an Unsecured Claim that is an Affected Claim;

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“Affected Unsecured Creditor” means the Pension Plan Administrator in respect of the Pension Claims or an Affected General Unsecured Creditor;

“Affiliate” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct control or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to **“control”** another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through ownership of voting securities, by contract or otherwise, and the term **“controlled”** shall have a similar meaning;

“Allocated Value” means, in respect of any particular asset of a Participating CCAA Party, the amount of the sale proceeds realized from such asset, net of costs allocated to such asset all pursuant to the Allocation Methodology and, in respect of any Secured Claim, the amount of such sale proceeds receivable on account of such Secured Claim after taking into account the priority of such Secured Claims relative to other creditors holding a Lien in such asset;

“Allocation Methodology” means the methodology for the allocation of proceeds of realizations of the CCAA Parties’ assets and the costs of the CCAA Proceedings amongst the CCAA Parties and, to the extent necessary, amongst assets or asset categories, which was approved by an Order of the Court on July 25, 2017 as may be amended upon Final Determination of the Vermont Allocation Appeal;

“Allowed Claim” shall have the meaning given to it in the Amended Claims Procedure Order;

“Amended and Restated Meetings Order” means the Court Order to be made which, among other things, amends and restates the Original Meetings Order and sets the time, date and location of the Meetings and establishes meeting procedures for the Meetings, as such Court Order may be further amended, restated, supplemented or varied from time to time by subsequent Court Order;

“Amended Claims Procedure Order” means the Amended Claims Procedure Order dated November 16, 2015, approving and implementing the claims procedure in respect of the CCAA Parties and the Directors and Officers (including all schedules and appendices thereof);

“Applicable Law” means any law (including any principle of civil law, common law or equity), statute, order, decree, judgment, rule, regulation, ordinance, or other pronouncement having the effect of law, whether in Canada or any other country or any domestic or foreign province, state, city, county or other political subdivision;

“Arnaud” means Arnaud Railway Company;

“Arnaud Pension Cash Pool” means the Cash pool available under the Plan to satisfy Proven Pension Claims against Arnaud, in the total amount of Cdn.\$18 million;

“Available Cash” means all Cash of the Participating CCAA Parties as at the Plan Implementation Date, including but not limited to the Participating CCAA Parties’ Cash on hand, and all Cash that is received by any of the Participating CCAA Parties following the Plan Implementation Date, whether from the sale, disposition or monetization of any remaining assets, receipt of any Tax Refund or any other Cash received by the Participating CCAA Parties from time to time, in all cases as determined in accordance with the Allocation Methodology,

less the amount of the Reserves established pursuant to the Plan and the amount of any Plan Distributions, payments on account of Proven Unaffected Claims, or payments made pursuant to or as contemplated by the Plan, to be allocated to each Participating CCAA Party in accordance with the Allocation Methodology;

“**BIA**” means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended;

“**BL Administration Charge**” means the charge over the BL Property created by paragraph 45 of the Bloom Lake Initial Order and having the priority provided in paragraphs 46 and 47 of such Court Order in the amount of Cdn.\$2.5 million, as such amount may be reduced from time to time by further Court Order;

“**BL Directors’ Charge**” means the charge over the BL Property of the BL Parties created by paragraph 31 of the Bloom Lake Initial Order, and having the priority provided in paragraphs 46 and 47 of such Order in the amount of Cdn.\$2.5 million, as such amount may be reduced from time to time by further Court Order;

“**BLGP**” means Bloom Lake General Partner Limited;

“**BLLP**” means The Bloom Lake Iron Ore Mine Limited Partnership;

“**BLRC**” means Bloom Lake Railway Company Limited;

“**Bloom Lake CCAA Parties**” means, collectively, BLGP, Quinto, 8568391, CQIM, BLLP and BLRC;

“**BL Parties**” means BLGP and BLLP;

“**BL Property**” means all current and future assets, rights, undertakings and properties of the Bloom Lake CCAA Parties, of every nature and kind whatsoever, and wherever situate, including all Cash or other proceeds thereof;

“**BL Sale Advisor Charge**” means the charge over the BL Property, granted in favour of Moelis & Company LLC (in its capacity as Sale Advisor) pursuant to the BL Sale Advisor Court Order;

“**BL Sale Advisor Court Order**” means the Court Order dated April 17, 2015, *inter alia*, authorizing the engagement of a sale advisor, as such order may be amended, restated, supplemented, modified or rectified from time to time;

“**BL/Wabush Released Party**” means each of the CCAA Parties and their respective Directors, Officers, Employees, advisors, legal counsel and agents (being referred to individually);

“**Bloom Lake CCAA Parties**” means, collectively, BLGP, Quinto, 8568391, CQIM, BLLP, and BLRC;

“**Business**” means the direct and indirect operations and activities formerly carried on by the CCAA Parties;

“**Business Day**” means a day, other than a Saturday, a Sunday, or a non-judicial day) as defined in article 6 of the Code of Civil Procedure, R.S.Q., c. C-25, as amended);

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“**Cash**” means cash, certificates of deposit, bank deposits, commercial paper, treasury bills and other cash equivalents;

“**CCAA**” means the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

“**CCAA Charges**” means the Administration Charge and the Directors’ Charge;

“**CCAA Parties**” means the Wabush CCAA Parties, together with the Bloom Lake CCAA Parties, and “**CCAA Party**” means any one of the CCAA Parties;

“**CCAA Party Pre-Filing Interco Claims**” means Claims of the Participating CCAA Parties against other Participating CCAA Parties as set out in Schedule “D” to the Plan;

“**CCAA Proceedings**” means the proceedings commenced pursuant to the CCAA by a Court Order issued on January 27, 2015, bearing Court File No. 500-11-048114-157;

“**Claim**” means:

- (a) any right or claim of any Person that may be asserted or made in whole or in part against the Participating CCAA Parties (or any of them) or, in the case of Section 10.1(a) of the Plan, the CCAA Parties (or any of them), whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, in existence on, or which is based on, an event, fact, act or omission which occurred in whole or in part prior to the applicable Filing Date, at law or in equity, by reason of the commission of a tort (intentional or unintentional), any breach of contract, lease or other agreement (oral or written), any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any breach of extra-contractual obligation, any right of ownership of or title to property, employment, contract or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) or for any reason whatsoever against any of the Participating CCAA Parties (or in the case of Section 10.1(a) of the Plan, any of the CCAA Parties, or any of their property or assets, and whether or not any such indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmetered, disputed, legal, equitable, secured (by guarantee, surety or otherwise), unsecured, present, future, known or unknown, and whether or not any such right or claim is executory or anticipatory in nature, including any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, together with any other rights or claims not referred to above that are or would be claims provable under the BIA had the Participating CCAA Parties (or any one of them), or in the case of Section 10.1(a) of the Plan, the CCAA Parties (or any of them), become bankrupt on the applicable Filing Date, including, for greater certainty, any Tax Claim and any monetary claim in connection with any indebtedness, liability or obligation by reason of a breach of a collective bargaining agreement, including grievances in relation thereto, or by reason of a breach of a legal or statutory duty under any employment legislation or pay equity legislation;
- (b) a D&O Claim; and
- (c) a Restructuring Claim,

provided, however, that Excluded Claims are not Claims, but for greater certainty, a Claim includes any claim arising through subrogation or assignment against any Participating CCAA Party or Director or Officer;

"Claims Bar Date" means as provided for in the Amended Claims Procedure Order: (a) in respect of a Claim or D&O Claim, 5:00 p.m. on December 18, 2015, or such other date as may be ordered by the Court; and (b) in respect of a Restructuring Claim, the later of (i) 5:00 p.m. on December 18, 2015 (ii) 5:00 p.m. on the day that is 21 days after either (A) the date that the applicable Notice of Disclaimer or Resiliation becomes effective, (B) the Court Order settling a contestation against such Notice of Disclaimer or Resiliation brought pursuant to section 32(5)(b) CCAA, or (C) the date of the event giving rise to the Restructuring Claim; or (iii) such other date as may be ordered by the Court;

"Claims Officer" means the individual or individuals appointed by the Monitor pursuant to the Amended Claims Procedure Order;

"CMC Secured Claims" has the meaning ascribed thereto in the Thirty-Ninth Report dated September 11, 2017 of the Monitor;

"CNR Key Bank Claims" has the meaning ascribed thereto in the Thirty-Ninth Report dated September 11, 2017 of the Monitor;

"Conditions Certificates" means the written notice to be delivered by the Participating CCAA Parties and the Parent to the Monitor confirming, as applicable, the fulfilment or waiver to the extent available of the conditions precedent to implementation of the Plan, as described in Section 11.3 of the Plan;

"Construction Lien Claim" means a Claim asserting a Lien over real property of a Participating CCAA Party in respect of goods or services provided to such Participating CCAA Party that improved such real property;

"Court" means the Québec Superior Court of Justice (Commercial Division) or any appellate court seized with jurisdiction in the CCAA Proceedings, as the case may be;

"Court Order" means any order of the Court;

"CQIM" means Cliffs Québec Iron Mining ULC;

"CQIM/Quinto Parties" means CQIM and Quinto together;

"CQIM/Quinto Unsecured Creditor Cash Pool" means the Unsecured Creditor Cash Pool allocated to the CQIM/Quinto Parties from time to time for distributions to Affected Unsecured Creditors of the CQIM/Quinto Parties with Proven Affected Unsecured Claims under the Plan, prior to any Unsecured Creditor Cash Pool Adjustments;

"Creditor" means any Person having a Claim, but only with respect to and to the extent of such Claim, including the transferee or assignee of a transferred Claim that is recognized as a Creditor in accordance with the Amended Claims Procedure Order, the Plan and the Amended and Restated Meetings Order, or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on behalf of or through such Person;

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“D&O Bar Date” means 5:00 p.m. (prevailing Eastern Time) on December 18, 2015, or such other date as may be ordered by the Court;

“D&O Claim” means any right or claim of any Person against one or more of the Directors and/or Officers howsoever arising on or before the D&O Bar Date, for which the Directors and/or Officers, or any of them, are by statute liable to pay in their capacity as Directors and/or Officers or which are secured by way of any one of the Directors’ Charges;

“D&O Independent Counsel” means Lax O’Sullivan Lisus Gottlieb LLP, in its capacity as independent counsel for the Directors and Officers, or any replacement thereof;

“Deficiency Claim” means, in respect of a Secured Creditor holding a Proven Secured Claim, the amount by which such Secured Claim exceeds the Allocated Value of the Property secured by its Lien, and for greater certainty, includes, as applicable, the deficiency Claim, if any, of the Non-Filed Affiliate Secured Interco Claims;

“Director” means anyone who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or *de facto* director of any of the Participating CCAA Parties, in such capacity;

“Directors’ Charges” means, collectively, the BL Directors’ Charge and the Wabush Directors’ Charge;

“Directors’ Charge Reserve” means to the extent any Directors and Officers remain after the Plan Implementation Date, a reserve established by the Monitor from Available Cash on the Plan Implementation Date for any indemnity claims of Directors and Officers of the Participating CCAA Parties that would be secured by the Directors’ Charges, in an amount to be agreed between the Monitor and D&O Independent Counsel or as otherwise determined by the Court if an amount cannot be agreed, which amount shall not exceed the aggregate amount of the Directors’ Charges;

“Distribution Date” means the date of any Plan Distribution made by the Monitor, on behalf of a Participating CCAA Party;

“Effective Time” means 12:01 a.m. on the Plan Implementation Date or such other time on such date as the Participating CCAA Parties, the Parent and the Monitor shall determine or as otherwise ordered by the Court;

“Employee” means a former employee of a Participating CCAA Party other than a Director or Officer;

“Employee Creditor Letters” has the meaning given to it in the Amended and Restated Meetings Order;

“Employee Priority Claims” means, in respect of a Participating CCAA Party, the following claims of Employees of such Participating CCAA Party:

- (a) claims equal to the amounts that such Employees would have been qualified to receive under paragraph 136(1)(d) of the BIA if the Participating CCAA Party had become bankrupt on the Plan Sanction Date, which for greater certainty, excludes any OPEB, pension contribution, and termination and severance entitlements;

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- (b) claims for wages, salaries, commissions or compensation for services rendered by such Employees after the applicable Filing Date and on or before the Plan Implementation Date together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Business during the same period, which for greater certainty, excludes any OPEB, pension contribution, and termination and severance entitlements; and
- (c) any amounts in excess of (a) and (b) that the Employees may have been entitled to receive pursuant to the *Wage Earner Protection Program Act* (Canada) if such Participating CCAA Party had become a bankrupt on the Plan Sanction Date, which for greater certainty, excludes OPEB and pension contributions;

“Excluded Claim” means, subject to further Court Order, any right or claim of any Person that may be asserted or made in whole or in part against the Participating CCAA Parties (or any one of them) in connection with any indebtedness, liability or obligation of any kind which arose in respect of obligations first incurred on or after the applicable Filing Date (other than Restructuring Claims and D&O Claims), and any interest thereon, including any obligation of the Participating CCAA Parties toward creditors who have supplied or shall supply services, utilities, goods or materials, or who have or shall have advanced funds to the Participating CCAA Parties on or after the applicable Filing Date, but only to the extent of their claims in respect of the supply or advance of such services, utilities, goods, materials or funds on or after the applicable Filing Date, and:

- (a) any claim secured by any CCAA Charge;
- (b) any claim with respect to fees and disbursements incurred by counsel for any CCAA Party, Director, the Monitor, Claims Officer, any financial advisor retained by any of the foregoing, or Representatives’ Counsel as approved by the Court to the extent required;

“Fermont Allocation Appeal” means the appeal by Ville de Fermont of the judgment of the Court in CCAA Proceedings approving the Allocation Methodology dated July 25, 2017 under Court File Number 500 09 027026 178, such appeal dismissed by the judgement of the Québec Court of Appeal dated April 9, 2018

“Filing Date” means January 27, 2015 for the Bloom Lake CCAA Parties, and May 20, 2015 for the Wabush CCAA Parties;

“Final Determination” and **“Finally Determined”** as pertains to a Claim, matter or issue, means either:

- (a) in respect of a Claim, such Claim has been finally determined as provided for in the Amended Claims Procedure Order;
- (b) there has been a Final Order in respect of the matter or issue; or
- (c) there has been an agreed settlement of the issue or matter by the relevant parties, which settlement has been approved by a Final Order, as may be required, or as determined by the Monitor, in consultation with the Participating CCAA Parties, to be approved by the Court;

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“Final Distribution” means the final Plan Distribution made under the Plan by the Monitor, on behalf of the Participating CCAA Parties;

“Final Distribution Date” means the date on which the Final Distribution is made by the Monitor, on behalf of the Participating CCAA Parties;

“Final Order” means a Court Order, which has not been reversed, modified or vacated, and is not subject to any stay or appeal, and for which any and all applicable appeal periods have expired;

“FTI” means FTI Consulting Canada Inc.;

“Government Priority Claims” means all claims of Governmental Authorities that are described in section 6(3) of the CCAA;

“Governmental Authority” means any government, including any federal, provincial, territorial or municipal government, and any government department, body, ministry, agency, tribunal, commission, board, court, bureau or other authority exercising or purporting to exercise executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government including without limitation any Taxing Authority;

“Hourly Pension Plan” means the defined benefit plan known as the Pension Plan for Bargaining Unit Employees of Wabush Mines, Cliffs Mining Company, Managing Agent, Arnaud Railway Company and Wabush Lake Railway Company Limited (Canada Revenue Agency registration number 0555201);

“Initial Order” means, collectively, in respect of the Bloom Lake CCAA Parties, the Bloom Lake Initial Order, and in respect of the Wabush CCAA Parties, the Wabush Initial Order;

“Interim Distribution Date” means the date as soon as reasonably practicable after the Plan Implementation Date;

“Interim Lender Charge” has the meaning given to it in the Wabush Initial Order;

“Irrevocable Payment Direction” means an irrevocable direction delivered to the Monitor and the Participating CCAA Parties by (a) the Parent and the applicable Non-Filed Affiliates respecting (i) the payment of the Non-Filed Affiliate Secured Payments to the applicable Non-Filed Affiliates, (ii) the distribution of the Non-Filed Affiliate Plan Distributions to the applicable Non-Filed Affiliates, (iii) the contribution by the applicable Non-Filed Affiliates of the Non-Filed Affiliate Distribution/Payment Contribution to the CQIM/Quinto Unsecured Creditor Cash Pool, and (iv) the contribution of the Non-Filed Affiliate Distribution Pension Contribution to the Pension Cash Pools by the applicable Non-Filed Affiliates, and (b) the Parent and, as applicable, certain other Non-Filed Affiliates, in respect of its/their Non-Filed Affiliate Cash Contribution to the Pension Cash Pools, in the case of clause (a) and (b) above, and/or Participating CCAA Parties in accordance with the Plan and directly or indirectly through one or more Non-Filed Affiliates and/or Participating CCAA Parties as may be specified in such direction;

“Lien” means any lien, mortgage, charge, security interest, hypothec or deemed trust, arising pursuant to contract, statute or Applicable Law;

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“Meeting Materials” has the meaning given to it in the Amended and Restated Meetings Order;

“Meetings” means the meetings of Affected Unsecured Creditors in the Unsecured Creditor Classes in respect of each Participating CCAA Party called for the purposes of considering and voting in respect of the Plan, which has been set by the Amended and Restated Meetings Order to take place at the times, dates and locations as set out in the Amended and Restated Meetings Order;

“Monitor” means FTI Consulting Canada Inc., in its capacity as Monitor of the CCAA Parties and not in its personal or corporate capacity;

“Motion” means the *Motion for the issuance of a Sanction Order* by the Participating CCAA Parties;

“Newfoundland Reference Proceedings” means the reference proceeding commenced in the Newfoundland Court of Appeal in respect of the Pension Claims as Docket No. 201701H0029, as appealed to the Supreme Court of Canada, with regards to the interpretation of the *Pension Benefits Act* (Newfoundland and Labrador) and the applicable pension legislation to members and beneficiaries of the Wabush Pension Plans;

“Non-Filed Affiliates” means the Parent, its former and current direct and indirect subsidiaries and its current and former Affiliates who are not petitioners or mises-en-cause in the CCAA Proceedings, and for greater certainty does not include any CCAA Party but does include any subsidiary of a CCAA Party;

“Non-Filed Affiliate Cash Contribution” means an aggregate Cdn.\$19 million cash contribution to be made (or cause to be made) by the Parent individually, or in connection with the other Non-Filed Affiliates to the Pension Cash Pool in accordance with Section 2.4(c) of the Plan;

“Non-Filed Affiliate Distribution/Payment Contribution” means, collectively, the contributions the Parent and the other Non-Filed Affiliates with Non-Filed Affiliate Unsecured Interco Claims and/or Non-Filed Affiliate Secured Interco Claims shall contribute (or cause to be contributed) to the CQIM/Quinto Unsecured Creditor Cash Pool as follows: (i) all Non-Filed Affiliate Plan Distributions distributed to them by the Monitor (net of the portion, if any, of the Non-Filed Affiliate Distribution Pension Contribution to the Pension Cash Pools contributed from the Non-Filed Affiliate Plan Distributions in accordance with the Irrevocable Payment Direction), on behalf of the Participating CCAA Parties, pursuant to Section 5.1(a) of the Plan, and (ii) all Non-Filed Affiliate Secured Payments paid to them by the Monitor (net of (X) any amounts required to be withheld and remitted pursuant to Section 7.2(b) and (Y) the portion, if any, of the Non-Filed Affiliate Distribution Pension Contribution to the Pension Cash Pools contributed from the Non-Filed Affiliate Secured Payments in accordance with the Irrevocable Payment Direction), on behalf of the Participating CCAA Parties, pursuant to Section 5.4(a) of the Plan;

“Non-Filed Affiliate Distribution Pension Contribution” means the contribution to be made (or cause to be made) by each Non-Filed Affiliate who receives (i) a Non-Filed Affiliate Secured Payment pursuant to Section 7.1(a) of the Plan and/or (ii) a Non-Filed Affiliate Plan Distribution pursuant to Section 7.1(n) of the Plan in accordance with the Irrevocable Payment Direction and section 7.1(d) of the Plan which shall be included in the amount to be distributed to the Wabush Pension Plans;

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“Non-Filed Affiliate Employee Actions” means the following actions commenced in the Newfoundland and Labrador Supreme Court Trial Division (General) against the Non-Filed Affiliate Employee Defendants under the *Class Actions Act*, S.N.L. 2001, c.c-81: (a) Neil Johnson et al. v. Cliffs Mining Company et al., Court File No. 201701G 4037CP; and (b) Jim Skinner and Brian Gaulton under Court File No. 201701G4310CP;

“Non-Filed Affiliate Employee Defendants” mean the defendants to the Non-Filed Affiliate Employee Actions as there were on March 19, 2018;

“Non-Filed Affiliate Plan Distributions” means the payment of the Non-Filed Affiliate Secured Payments to be made by the Monitor on behalf of the Participating CCAA Parties to the Non-Filed Affiliates holding Non-Filed Affiliate Secured Interco Claims, net of any amount required to be withheld in accordance with Section 7.2(b) of the Plan;

“Non-Filed Affiliate Released Party” means the Non-Filed Affiliates, and their respective current and former members, shareholders, directors, officers and employees, advisors, legal counsel and agents, and includes, for greater certainty, each of the Non-Filed Affiliate Employee Defendants;

“Non-Filed Affiliate Secured Interco Claims” means, collectively, (a) the CNR Key Bank Claims and (b) the CMC Secured Claims, in each case only to the extent of the Allocated Value of the Property securing such Claims as set out in the Schedule “C” to the Plan and to the extent not a Deficiency Claim;

“Non-Filed Affiliate Secured Payment” means the payment of the Allocated Value applicable to Proven Non-Filed Affiliate Secured Interco Claims Non-Filed Affiliates who hold Non-Filed Affiliate Secured Interco Claims against a Participating CCAA Party shall receive, to the extent not previously paid, from such Participating CCAA Party in accordance with Section 7.1(a) of the Plan and **“Non-Filed Affiliate Secured Payments”** means the aggregate of all of them;

“Non-Filed Affiliate Transactions Claims” means, collectively, any claims that may exist against the Non-Filed Affiliates, including without limitation, in respect of the following matters as identified by the Twelfth Report of the Monitor dated October 27, 2015 and the Nineteenth Report of the Monitor dated April 13, 2016:

- (a) a series of reorganization transactions entered into between certain of the Participating CCAA Parties and certain Non-Filed Affiliates in December 2014 involving a Cash payment of US\$142 million by CQIM and a transfer of the Australian subsidiaries of CQIM; and
- (b) certain other payments made by the Participating CCAA Parties to certain Non-Filed Affiliates during the statutory review period provided under sections 95 and 96 of the BIA and section 36.1 of the CCAA on account of debts owing to those Non-Filed Affiliates in an aggregate amount of approximately US\$30.6 million;

“Non-Filed Affiliate Unsecured Interco Claims” means all Claims filed in the CCAA Proceedings by a Non-Filed Affiliate determined in accordance with the Plan (other than Non-Filed Affiliate Secured Claims) as set out in the Schedule “B” to the Plan, and for greater certainty, includes any Deficiency Claims held by a Non-Filed Affiliate;

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“Notice of Disclaimer or Resiliation” means a written notice issued, either pursuant to the provisions of an agreement, under section 32 of the CCAA or otherwise, on or after the applicable Filing Date of the Participating CCAA Parties, and copied to the Monitor, advising a Person of the restructuring, disclaimer, resiliation, suspension or termination of any contract, employment agreement, lease or other agreement or arrangement of any nature whatsoever, whether written or oral, and whether such restructuring, disclaimer, resiliation, suspension or termination took place or takes place before or after the date of the Amended Claims Procedure Order;

“Officer” means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of any of the Participating CCAA Parties;

“OPEB” means any post-retirement employee benefit, other than a pension benefit;

“Original Meetings Order” means the Order of the Court dated April 20, 2018 *inter alia* accepting the filing of a Joint Plan of Compromise and Arrangement dated April 16, 2018;

“Parent” means Cleveland-Cliffs Inc.;

“Participating CCAA Parties” means the CCAA Parties, other than 8568391, BLRC and Wabush Railway, and **“Participating CCAA Party”** means any of the Participating CCAA Parties;

“Pension Cash Pools” means, collectively, the Arnaud Pension Cash Pool and the Wabush Pension Cash Pool, and a **“Pension Cash Pool”** means either the Arnaud Pension Cash Pool or the Wabush Pension Cash Pool;

“Pension Claims” means Claims with respect to the administration, funding or termination of the Wabush Pension Plans, including any Claim for unpaid normal cost payments, or special/amortization payments or any wind up deficiency, and **“Pension Claim”** means any one of them;

“Pension Plan Administrator” means Morneau Shepell Ltd., the Plan Administrator of the Wabush Pension Plans, or any replacement thereof;

“Pension Priority Decision” means the decision of Mr. Justice Hamilton dated September 11, 2017;

“Pension Priority Proceedings” means (a) the Québec Pension Proceedings, and (b) the Newfoundland Reference Proceedings;

“Person” means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust (including a real estate investment trust), unincorporated organization, joint venture, government or any agency or instrumentality thereof or any other entity;

“Plan” means the joint plan of compromise and arrangement under the CCAA, including the Schedules hereto, as amended, supplemented or replaced from time to time;

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“Plan Distributions” means, from time to time, distributions made under this Plan to Affected Unsecured Creditors in accordance with Article 7 of the Plan;

“Plan Implementation Date” means the Business Day on which all of the conditions precedent to the implementation of the Plan have been fulfilled, or, to the extent permitted pursuant to the terms and conditions of the Plan, waived, as evidenced by the Monitor’s Plan Implementation Date Certificate to be filed with the Court;

“Plan Implementation Date Certificate” means the certificate substantially in the form to be attached to this Sanction Order as Schedule “C” to be filed by the Monitor with the Court, declaring that all of the conditions precedent to implementation of the Plan have been satisfied or waived;

“Plan Sanction Date” means the date of this Sanction Order;

“Post-Filing Claims Procedure Order” means the Post-Filing Claims Procedure Order dated March 26, 2018, as such may be amended, restated or supplemented from time to time;

“Post-Filing Trade Payables” means post-Filing Date trade payables (excluding for greater certainty any Tax Claims) that were incurred by the Participating CCAA Parties: (a) in respect of goods or services provided to the Participating CCAA Parties after the applicable Filing Date and before the Plan Implementation Date; (b) in the ordinary course of business; and (c) in compliance with the Initial Order and other Court Orders issued in connection with the CCAA Proceedings;

“Priority Claims” means, collectively, the (a) Employee Priority Claim; and (b) Government Priority Claims;

“Proof of Claim” means the proof of claim form that was required to be completed by a Creditor setting forth its applicable Claim and filed by the Claims Bar Date, pursuant to the Amended Claims Procedure Order;

“Property” means, collectively, the BL Property and the Wabush Property;

“Proven Affected Unsecured Claim” means an Affected Unsecured Claim that is a Proven Claim;

“Proven Claim” means (a) a Claim of a Creditor, Finally Determined as an Allowed Claim for voting, distribution and payment purposes under the Plan, (b) in the case of the Participating CCAA Parties in respect of their CCAA Party Pre-Filing Interco Claims, and in the case of the Non-Filed Affiliates in respect of their Non-Filed Affiliate Unsecured Interco Claims and Non-Filed Affiliate Secured Interco Claims, as such Claims are declared, solely for the purposes of the Plan, to be Proven Claims pursuant to and in the amounts set out in the Amended and Restated Meetings Order, and (c) in the case of Employee Priority Claims and Government Priority Claims, as Finally Determined to be a valid post-Filing Date claim against a Participating CCAA Party;

“Proven Pension Claim” means a Pension Claim that is a Proven Claim;

“Proven Secured Claim” means a Secured Claim that is a Proven Claim;

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“**Quinto**” means Quinto Mining Corporation;

“**Québec Pension Proceedings**” means the motion for advice and directions of the Monitor dated September 20, 2016 in respect of priority arguments asserted pursuant to the *Pension Benefits Act* (Newfoundland and Labrador), the *Pension Benefits Standards Act* (Canada) and the *Supplemental Pension Plans Act* (Québec) in connection with the claims arising from any failure of the Wabush CCAA Parties to make certain normal course payments or special payments under the Wabush Pension Plans and for the wind-up deficit under the Wabush Pension Plans currently subject to an appeal of the Pension Priority Decision;

“**Released Claim**” means the matters that are subject to release and discharge pursuant to Article 10 of the plan;

“**Released Party**” means any Person who is the beneficiary of a release under the Plan, including the BL/Wabush Released Parties, the Third Party Released Parties and the Non-Filed Affiliate Released Parties;

“**Representative Court Order**” means the Court Order dated June 22, 2015, as such order may be amended, supplemented, restated or rectified from time to time;

“**Required Majority**” means, with respect to each Unsecured Creditor Class, a majority in number of Affected Unsecured Creditors who represent at least two-thirds in value of the Claims of Affected Unsecured Creditors who actually vote approving the Plan (in person, by proxy or by ballot) at the Meeting;

“**Reserves**” means, collectively, the Administrative Reserve, Unresolved Claims Reserve, Directors’ Charge Reserve, and any other reserve the Monitor, in consultation with the Participating CCAA Parties, considers necessary or appropriate, as each of them may be adjusted from time to time in accordance with the Plan;

“**Restructuring Claim**” means any right or claim of any Person against the Participating CCAA Parties (or any one of them) in connection with any indebtedness, liability or obligation of any kind whatsoever owed by the Participating CCAA Parties (or any one of them) to such Person, arising out of the restructuring, disclaimer, rescission, termination or breach or suspension, on or after the applicable Filing Date, of any contract, employment agreement, lease or other agreement or arrangement, whether written or oral, and whether such restructuring, disclaimer, rescission, termination or breach took place or takes place before or after the date of the Amended Claims Procedure Order, and, for greater certainty, includes any right or claim of an Employee of any of the Participating CCAA Parties arising from a termination of its employment after the applicable Filing Date, *provided, however*, that “**Restructuring Claim**” shall not include an Excluded Claim;

“**Salaried Members**” means, collectively, all salaried/non-USW Employees and retirees of the Wabush CCAA Parties or any person claiming an interest under or on behalf of such former employees or pensioners and surviving spouses, or group or class of them (excluding any individual who opted out of representation by the Salaried Members Representatives and Salaried Members Representative Counsel in accordance with the Representative Court Order, if any);

“**Salaried Members Representatives**” means Michael Keeper, Terence Watt, Damien Lebel and Neil Johnson, in their capacity as Court-appointed representatives of all the Salaried

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Members of the Wabush CCAA Parties, the whole pursuant to and subject to the terms of the Representative Court Order;

“Salaried Members Representative Counsel” means Koskie Minsky LLP and Fishman Flanz Meland Paquin LLP, in their capacity as legal counsel to the Salaried Members Representatives, or any replacement thereof;

“Salaried Pension Plan” means the defined benefit plan known as the Contributory Pension Plan for Salaried Employees of Wabush Mines, Cliffs Mining Company, Managing Agent, Arnaud Railway Company and Wabush Lake Railway Company, Limited (Canada Revenue Agency registration number 0343558);

“Sale Advisor Charge” means, collectively, the BL Sale Advisor Charge and the Wabush Sale Advisor Charge;

“Sanction Order” means this Sanction Order, including the Schedules hereto, as may be amended or varied from time to time by subsequent Court Order;

“Secured Claims” means Claims held by “secured creditors” as defined in the CCAA, including Construction Lien Claims, to the extent of the Allocated Value of the Property securing such Claim, with the balance of the Claim being a Deficiency Claim, and amounts subject to section 6(6) of the CCAA;

“Secured Creditors” means Creditors holding Secured Claims;

“Service List” means the service list in the CCAA Proceedings;

“Tax” or **“Taxes”** means any and all taxes including all income, sales, use, goods and services, harmonized sales, value added, capital gains, alternative, net worth, transfer, profits, withholding, payroll, employer health, excise, franchise, real property, and personal property taxes and other taxes, customs, duties, fees, levies, imposts and other assessments or similar charges in the nature of a tax, including Canada Pension Plan and provincial pension plan contributions, employment insurance and unemployment insurance payments and workers' compensation premiums, together with any instalments with respect thereto, and any interest, penalties, fines, fees, other charges and additions with respect thereto;

“Tax Claims” means any Claim against the Participating CCAA Parties (or any one of them) for any Taxes in respect of any taxation year or period ending on or prior to the applicable Filing Date, and in any case where a taxation year or period commences on or prior to the applicable Filing Date, for any Taxes in respect of or attributable to the portion of the taxation period commencing prior to the applicable Filing Date and up to and including the applicable Filing Date. For greater certainty, a Tax Claim shall include, without limitation, (a) any and all Claims of any Taxing Authority in respect of transfer pricing adjustments and any Canadian or non-resident Tax related thereto, and (b) any Claims against any BL/Wabush Released Party in respect of such Taxes;

“Tax Refunds” means refunds of any Cash paid by the Participating CCAA Parties on account of Taxes, refunded to such Participating CCAA Parties from time to time by the applicable Taxing Authorities;

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“Taxing Authorities” means Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, any municipality of Canada, the Canada Revenue Agency, the Canada Border Services Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada (including Revenu Québec) and any political subdivision thereof and any Canadian or foreign government, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal or body or regulation making entity exercising taxing authority or power, and **“Taxing Authority”** means any one of the Taxing Authorities;

“Third Party Released Party” means any of the Monitor, FTI and their respective current and former affiliates, directors, officers and employees and all of their respective advisors, legal counsel and agents being referred to individually;

“Unaffected Claims” means:

- (a) Excluded Claims;
- (b) Secured Claims provided; however, that the Non-Filed Affiliate Secured Payments will be included in the Non-Filed Affiliate Distribution/Payment Contribution;
- (c) amounts payable under sections 6(3), 6(5) and 6(6) of the CCAA;
- (d) Priority Claims; and
- (e) D&O Claims that are not permitted to be compromised under section 5.1(2) of the CCAA;

“Uncashed Distribution” has the meaning given to such term in Paragraph 25 of this Order;

“Unresolved Claim” means a Claim, which at the relevant time, in whole or in part: (a) has not been Finally Determined to be a Proven Claim in accordance with the Amended Claims Procedure Order and this Plan; (b) is validly disputed in accordance with the Amended Claims Procedure Order; and/or (c) remains subject to review and for which a Notice of Allowance or Notice of Revision or Disallowance (each as defined in the Amended Claims Procedure Order) has not been issued to the Creditor in accordance with the Amended Claims Procedure Order as at the date of this Plan, in each of the foregoing clauses, including both as to proof and/or quantum;

“Unresolved Claims Reserve” means the aggregate of the reserves of Available Cash to be held in respect of each of the Participating CCAA Parties on an accounting basis, in an aggregate amount to be calculated by the Monitor on the Interim Distribution Date, and recalculated as at any subsequent Distribution Date, equal to the amount that would have been paid if the full amount of all Unresolved Claims in respect of each Participating CCAA Party are Proven Claims as at such date, or such lesser amount as may be ordered by the Court;

“Unsecured Claim” means a Claim that is not secured by any Lien;

“Unsecured Creditor Cash Pool” means in respect of a Participating CCAA Party, the Available Cash of such Participating CCAA Party available for distribution to the Affected Unsecured Creditors of such Participating CCAA Party with Proven Affected General Unsecured Claims under the Plan, calculated on the Distribution Date immediately prior to the distribution of

R-4 Plan Sanction Order dated June 29, 2018 (*suite*)

500-11-048114-157

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the Plan Distributions pursuant to Section 7.1(b) of the Plan, prior to any Unsecured Creditor Cash Pool Adjustment, and for greater certainty does not include either of the Pension Cash Pools, and "**Unsecured Creditor Cash Pool**" means more than one Unsecured Creditor Cash Pools;

"**Unsecured Creditor Cash Pool Adjustments**" means, with respect to an Unsecured Creditor Cash Pool, the adjustments to such Unsecured Creditor Cash Pool as applied in the order set out in Sections 7.1(a) to 7.1(j) of the Plan;

"**Unsecured Creditor Class**" means each of the CQIM/Quinto Unsecured Creditor Class, BL Parties Unsecured Creditor Class, Wabush Mines Unsecured Creditor Class, Wabush Pension Claims Class, Arnaud Unsecured Creditor Class and Arnaud Pension Claims Class;

"**USW**" means the United Steelworkers, Locals 6254, 6285, and 9996;

"**USW Counsel**" means Philion Leblanc Beuadry avocats, in their capacity as legal counsel to the USW;

"**Wabush Administration Charge**" means the charge over the Wabush Property created by paragraph 45 of the Wabush Initial Order and having the priority provided in paragraphs 46 and 47 of such Order in the amount of Cdn.\$1.75 million, as such amount may be reduced from time to time by further Court Order;

"**Wabush CCAA Parties**" means, collectively, Wabush Iron, Wabush Resources, Wabush Mines, Arnaud and Wabush Railway;

"**Wabush Directors' Charge**" means the charge over the Wabush Property created by paragraph 31 of the Wabush Initial Order, and having the priority provided in paragraphs 46 and 47 of such Court Order in the amount of Cdn.\$2 million, as such amount may be reduced from time to time by further Court Order;

"**Wabush Iron**" means Wabush Iron Co. Limited;

"**Wabush Mines Parties**" means collectively, Wabush Iron, Wabush Resources and Wabush Mines;

"**Wabush Pension Cash Pool**" means the Cash pool available under the Plan to satisfy Proven Pension Claims against the Wabush Mines Parties, in the total amount of Cdn.\$18 million;

"**Wabush Pension Plans**" means, collectively, the Salaried Pension Plan and the Hourly Pension Plan;

"**Wabush Property**" means all current and future assets, rights, undertakings and properties of the Wabush CCAA Parties, of every nature and kind whatsoever, and wherever situate, including all Cash or other proceeds thereof;

"**Wabush Railway**" means Wabush Lake Railway Company Limited;

"**Wabush Resources**" means Wabush Resources Inc.;

R-4 Plan Sanction Order dated June 29, 2018 (*suite*)

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“Wabush Sale Advisor Charge” means the charge over the Wabush Property, granted in favour of Moelis & Company LLC (in its capacity as Sale Advisor) pursuant to the Wabush Omnibus Order;

“Website” means www.cfcanada.fticonsulting.com/bloomlake; and

“Withholding Obligations” means, with respect to any distribution, payment or consideration otherwise payable to any Person pursuant to the Plan, such amounts as are required to be deducted or withheld with respect to such payment under the *Income Tax Act (Canada)*, or any provision of federal, provincial, territorial, state, local or foreign tax law, in each case, as amended or restated.

R-4 Plan Sanction Order dated June 29, 2018 (*suite*)

**SCHEDULE "C" TO SANCTION ORDER
PLAN IMPLEMENTATION DATE CERTIFICATE**

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
Commercial Division

File: No: 500-11-048114-157

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

**BLOOM LAKE GENERAL PARTNER
LIMITED, QUINTO MINING
CORPORATION, 8568391 CANADA
LIMITED, CLIFFS QUÉBEC IRON MINING
ULC, WABUSH IRON CO. LIMITED, AND
WABUSH RESOURCES INC.**

Petitioners

- and -

**THE BLOOM LAKE IRON ORE MINE
LIMITED PARTNERSHIP, BLOOM LAKE
RAILWAY COMPANY LIMITED, WABUSH
MINES, ARNAUD RAILWAY COMPANY,
AND WABUSH LAKE RAILWAY COMPANY
LIMITED**

Mises-en-cause

- and -

FTI CONSULTING CANADA INC.

Monitor

PLAN IMPLEMENTATION DATE CERTIFICATE

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Amended and Restated Joint Plan of Compromise and Arrangement concerning, affecting and involving Bloom Lake General Partner Limited, Quinto Mining Corporation, Cliffs Québec Iron Mining ULC, The Bloom Lake Iron Ore Mine Limited Partnership, Wabush Iron Co. Limited, Wabush Resources Inc., Wabush Mines and Arnaud Railway Company (collectively, the "**Participating CCAA Parties**") dated May 16, 2018 (the "**Plan**"), which is attached as Schedule "A" to the Sanction Order of the Honourable Stephen W. Hamilton made in these proceedings on the ● day of ●, 2018 (the "**Sanction Order**"), as such Plan may be further amended, varied or supplemented by the Participating CCAA Parties from time to time in accordance with the terms thereof.

Pursuant to paragraph 15 of the Sanction Order, FTI Consulting Canada Inc. (the "**Monitor**") in its capacity as Court-appointed Monitor of the CCAA Parties, delivers and files with the Court this certificate and hereby certifies with respect to the Plan, the following:

- (i) the Monitor has received the Non-Filed Affiliate Cash Contribution and the Irrevocable Payment Direction in accordance with the Plan,
- (ii) the Monitor has received the Notices of Discontinuance described in Section 11.3 of the Plan in accordance with the Plan;
- (iii) the Monitor has received from each of the Participating CCAA Parties and the Parent, the applicable Conditions Certificate confirming fulfilment or waiver of the conditions precedent to implementation of the Plan as set out in Section 11.3 of the Plan, and in accordance with the Sanction Order, and
- (iv) the Plan Implementation Date has occurred in accordance with the Plan.

R-4 Plan Sanction Order dated June 29, 2018 (*suite*)

DATED at the City of ●, in the Province of ●, this ● day of ●, 2018.

FTI CONSULTING CANADA INC., in its capacity as Court-appointed Monitor of the CCAA Parties and not in its personal or corporate capacity

By: _____

Name:

Title:

MOTION FOR DIRECTIONS (SETOFF)

EXHIBIT R-5

SUPERIOR COURT

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: **500-11-048114-157**

DATE: **January 29 , 2021**

PRESIDING: THE HONOURABLE MICHEL A. PINSONNAULT

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:

BLOOM LAKE GENERAL PARTNER LIMITED

QUINTO MINING CORPORATION

CLIFFS QUÉBEC IRON MINING ULC

WABUSH IRON CO. LIMITED

WABUSH RESOURCES INC.

Petitioners

-and-

THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP

BLOOM LAKE RAILWAY COMPANY LIMITED

WABUSH MINES

ARNAUD RAILWAY COMPANY

WABUSH LAKE RAILWAY COMPANY LIMITED

Mises-en-cause

(Petitioners and Mises-en-cause hereinafter the "**CCAA Parties**")

-and-

AGENCE DU REVENU DU QUEBEC

CANADA REVENUE AGENCY

Mises-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

ORDER (SETOFF AND DAMAGE PAYMENT INPUT TAX CREDITS)

- [1] **THE COURT**, upon reading the *Motion by the Monitor for Directions with respect to Setoff and Damage Payment ITCs* dated January 18, 2021 (the "**Motion**");
- [2] **SEEING** the notification of the Motion to the Service List;
- [3] **CONSIDERING** the submissions of counsel for the parties;
- [4] **GIVEN** the terms of the Initial Order of this Court dated January 27, 2015 (as subsequently amended, rectified and/or restated), the Initial Order of this Court dated May 20, 2015 (as subsequently amended, rectified and/or restated), the Order of this Court with respect to the claims process issued on November 5, 2015 (as amended by an order of the Court issued on November 16, 2015 and as further amended from time to time), and the Order of this Court with respect to sanction of the Amended and Restated Joint Plan of Compromise and Arrangement in respect of the Participating CCAA Parties (as defined therein) dated June 29, 2018;
- [5] **GIVEN** the provisions of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

FOR THESE REASONS, THE COURT HEREBY:

- [6] **GRANTS** the Motion.
- [7] **DECLARES** that the notices given for the presentation of the Motion are proper and sufficient.
- [8] **DECLARES** that capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.
- [9] **DECLARES** that the 296 Claims constitute pre-filing claims.
- [10] **DECLARES** that the Damage Payment ITCs constitute post-filing amounts.
- [11] **DECLARES** that Agence du Revenu du Quebec (**RQ**) acting on its own behalf and on behalf of Canada Revenue Agency (**CRA**) cannot offset the 296 Claims against the Damage Payment ITCs.
- [12] **DECLARES** that RQ (acting on its own behalf and on behalf of CRA) shall without set-off of any kind pay to FTI Consulting Canada Inc. acting as monitor (the **Monitor**), on behalf of the CCAA Parties and their creditors, all Damage Payment ITCs validly claimed by any of the CCAA Parties in respect of the First Interim Distribution, including without

R-5 Draft Order (*suite*)

limitation the Damage Payment ITCs claimed by CQIM in the amount of \$\$7,459,257.85, together with interest at the legal rate and the additional indemnity, from and after the date at which each of the Damage Payment ITCs claimed became payable, until paid in full to the Monitor on behalf of the CCAA Parties and their creditors.

- [13] **DECLARES** that, upon receipt of the appropriate returns, RQ (acting on its own behalf and on behalf of CRA) shall without set-off of any kind pay to the Monitor, on behalf of the CCAA Parties and their creditors, all Damage Payment ITCs validly claimed by any of the CCAA Parties with respect to all future distributions under the Plan.
- [14] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the necessity.
- [15] **WITHOUT COSTS**, save in case of contestation.

MICHEL A. PINSONNAULT J.S.C.

M^{mes} Sylvain Rigaud and Arad Mojtahedi
Norton Rose Fulbright Canada LLP
Attorneys for the Monitor

Hearing date: January 29, 2021

R-5.1 Draft Order (Amended Motion)

AMENDED MOTION FOR DIRECTIONS

(SETOFF) EXHIBIT R-5.1

SUPERIOR COURT

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: **500-11-048114-157**

DATE: **August 20 , 2021**

PRESIDING: THE HONOURABLE MICHEL A. PINSONNAULT

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:

BLOOM LAKE GENERAL PARTNER LIMITED

QUINTO MINING CORPORATION

CLIFFS QUÉBEC IRON MINING ULC

WABUSH IRON CO. LIMITED

WABUSH RESOURCES INC.

Petitioners

-and-

THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP

BLOOM LAKE RAILWAY COMPANY LIMITED

WABUSH MINES

ARNAUD RAILWAY COMPANY

WABUSH LAKE RAILWAY COMPANY LIMITED

Mises-en-cause

(Petitioners and Mises-en-cause hereinafter the "**CCAA Parties**")

-and-

AGENCE DU REVENU DU QUEBEC

CANADA REVENUE AGENCY

Mises-en-cause

-and-

R-5.1 Draft Order (Amended Motion) (*suite*)

FTI CONSULTING CANADA INC.

Monitor

ORDER (SETOFF AND DAMAGE PAYMENT INPUT TAX CREDITS)

- [1] **THE COURT**, upon reading the Amended *Motion by the Monitor for Directions with respect to Setoff and Damage Payment ITCs* dated June 18, 2021 (the “Amended **Motion**”).
- [2] **SEEING** the notification of the Amended Motion to the Service List.
- [3] **CONSIDERING** the submissions of counsel for the parties.
- [4] **GIVEN** the terms of the Initial Order of this Court dated January 27, 2015 (as subsequently amended, rectified and/or restated), the Initial Order of this Court dated May 20, 2015 (as subsequently amended, rectified and/or restated), the Order of this Court with respect to the claims process issued on November 5, 2015 (as amended by an order of the Court issued on November 16, 2015 and as further amended from time to time), and the Order of this Court with respect to sanction of the Amended and Restated Joint Plan of Compromise and Arrangement in respect of the Participating CCAA Parties (as defined therein) dated June 29, 2018.
- [5] **GIVEN** the provisions of the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

FOR THESE REASONS, THE COURT HEREBY:

- [6] **GRANTS** the Amended Motion.
- [7] **DECLARES** that the notices given for the presentation of the Amended Motion are proper and sufficient.
- [8] **DECLARES** that capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Amended Motion.
- [9] **DECLARES** that the 296 Claims constitute pre-filing claims.
- [10] **DECLARES** that the Damage Payment ITCs constitute post-filing amounts.
- [11] **DECLARES** that Agence du Revenu du Quebec (**RQ**) acting on its own behalf and on behalf of Canada Revenue Agency (**CRA**) cannot offset the 296 Claims against the Damage Payment ITCs.
- [12] **DECLARES** that RQ (acting on its own behalf and on behalf of CRA) shall without set-off of any kind pay to FTI Consulting Canada Inc. acting as monitor (the **Monitor**), on behalf of the CCAA Parties and their creditors, all Damage Payment ITCs validly claimed by any of the CCAA Parties in respect of the First Interim Distribution, including without

R-5.1 Draft Order (Amended Motion) (*suite*)

limitation the Damage Payment ITCs claimed by CQIM in the amount of \$7,459,257.85, together with interest at the legal rate and the additional indemnity, from and after the date at which each of the Damage Payment ITCs claimed became payable, until paid in full to the Monitor on behalf of the CCAA Parties and their creditors.

- [12.1] **DECLARES** that, upon receipt of the appropriate returns, RQ (acting on its own behalf and on behalf of CRA) shall without set-off of any kind pay to the Monitor, on behalf of the CCAA Parties and their creditors, all Damage Payment ITCs validly claimed by any of the CCAA Parties with respect to all future distributions under the Plan.
- [13] **DECLARES** that RQ (acting on its own behalf and on behalf of CRA) shall without set-off of any kind pay to the Monitor, on behalf of the CCAA Parties and their creditors, all post-filing ITCs validly claimed by any of the CCAA Parties, including without limitation the sum of \$ 234,755.16, together with interest at the legal rate and the additional indemnity, from and after the date at which each of these ITCs claimed became payable, until paid in full to the Monitor on behalf of the CCAA Parties and their creditors.
- [14] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the necessity of providing security.
- [15] **WITHOUT COSTS**, save in case of contestation.

MICHEL A. PINSONNAULT J.S.C.

M^{tres} Sylvain Rigaud and Alex Dobrota
Woods LLP Attorneys for the Monitor

Hearing date: August 19-20, 2021

R-6 Notice of Allowance dated October 2, 2020

MOTION FOR DIRECTIONS (SETOFF)
EXHIBIT R-6

ANNEXE I

**AVIS D'ACCEPTATION
RELATIVEMENT À UNE RÉCLAMATION
À L'ENCONTRE DES PARTIES LACC BLOOM LAKE
ET/OU DES PARTIES LACC WABUSH**

Les « **Parties LACC Bloom Lake** » sont les suivantes :

Commandité Bloom Lake Limité

Quinto Mining Corporation

856839 Canada Limited

Cliffs Québec Mine de Fer ULC

Bloom Lake Railway Company Limited

Société en commandite mine de fer du Lac Bloom

Les « **Parties LACC Wabush** » sont les suivantes :

Wabush Iron Co. Limited

Les Ressources Wabush Inc.

Mines Wabush

Compagnie de chemin de fer Arnaud

Wabush Lake Railway Company Limited

(Les Parties LACC Bloom Lake et les Parties LACC Wabush constituent collectivement les « **Parties LACC** »)**Renseignements à l'égard du Créancier et numéro de référence :**

Nom légal du Créancier :	REVENU QUEBEC
Faisant affaire sous la dénomination sociale de :	REVENU QUEBEC
Conseiller juridique ou Représentant (le cas échéant) :	
Adresse :	
Numéro et rue (ligne 1)	1265, boulevard Charest Ouest
Numéro et rue (ligne 2)	Secteur C65-6K
Ville	QUEBEC
Province / État	QC
Code postal / Code zip	G1N 4V5
Pays	CANADA
Numéro de téléphone (y compris l'indicatif régional) :	418-577-0239
Courriel :	Danielle.Asselin@revenuquebec.ca
À l'attention de (personne-ressource) :	DANIELLE ASSELIN
Numéro de référence	B00318

Aux termes de l'ordonnance de la Cour supérieure du Québec pour le district de Montréal (Chambre commerciale) (la « Cour ») du 5 novembre 2015, telle qu'amendée le 16 novembre 2015 (telle qu'elle pourra être de nouveau amendée, modifiée, mise à jour ou complétée à l'occasion), FTI Consulting Canada Inc., en sa capacité de contrôleur des Parties LACC (le « Contrôleur »), vous avise par les présentes que le Contrôleur, en consultation avec les Parties LACC, a déterminé que la réclamation figurant à votre Preuve de Réclamation portant le numéro de référence indiqué ci-dessus est une Réclamation acceptée.

R-6 Notice of Allowance dated October 2, 2020 (suite)

Nom de la Partie LACC	Monnaie (\$ CA, \$ US, etc.) [1]	Montant de la Réclamation non garantie [2]	Montant de la Réclamation garantie [3]
Parties LACC Bloom Lake			
Cliffs Québec Mine de Fer ULC	\$ CA	\$ 13,392,752.86	\$ -
Société en commandite mine de fer du Lac Bloom		\$ -	\$ -
Commandité Bloom Lake Limité		\$ -	\$ -
Quinto Mining Corporation		\$ -	\$ -
8568391 Canada Limited		\$ -	\$ -
Bloom Lake Railway Company Limited		\$ -	\$ -
Parties LACC Wabush			
Mines Wabush		\$ -	\$ -
Wabush Iron Co. Limited		\$ -	\$ -
Les Ressources Wabush Inc.		\$ -	\$ -
Compagnie de chemin de fer Arnaud		\$ -	\$ -
Wabush Lake Railway Company Limited		\$ -	\$ -

Notes:

[1] Les Réclamations libellées dans une autre monnaie que le dollar canadien ont été converties en dollars canadiens au taux de change au comptant à midi de la Banque du Canada à la Date de détermination (le 27 janvier 2015 pour les Parties LACC Bloom Lake, et le 20 mai 2015 pour les Parties LACC Wabush).

[2] Une Réclamation est dite « non-garantie » si aucun des actifs des Parties LACC n'est grevé d'une sûreté ou autrement affecté à titre de garantie.

[3] Une Réclamation est dite « garantie » si certains actifs de l'une ou l'autre des Parties LACC ont été grevés d'une sûreté ou font l'objet d'une garantie en vertu d'une disposition statutaire ou d'une entente.

Fait à _____ la Ville de Toronto _____ ce 2e jour de _____ octobre _____, 2020

FTI CONSULTING CANADA INC.,

En sa capacité de Contrôleur nommé par la Cour

Par:

Michael Basso - Senior Director

Attestation

ATTESTATION

Nous soussignés, Larivière Meunier (Revenu Québec), attestons que le présent exposé est conforme au *Règlement de procédure civile de la Cour d'appel* et que nous n'avons pas à notre disposition de dépositions dont nous aurions fait transcrire l'enregistrement ou traduire les notes sténographiques.

Montréal, le 18 février 2022



**Larivière Meunier (Revenu Québec)
(M^e Daniel Cantin)
(M^e Jean-Claude Gaudette)
(M^e Henrick Lavoie)
Avocats des appelantes**