

**SUPERIOR COURT**  
*(Commercial Division)*

**CANADA**  
**PROVINCE OF QUEBEC**  
**DISTRICT OF MONTRÉAL**

**No: 500-11-048114-157**

**DATE:**

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**PRESENT:**

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**IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:**

**WABUSH IRON CO. LIMITED**

and

**WABUSH RESOURCES INC.**

and

**WABUSH LAKE RAILWAY COMPANY LIMITED**

Debtors

and

**WABUSH MINES**

and

**0778539 B.C. LTD.**

Mises-en-cause

and

**TACORA RESOURCES INC.**

and

**MAGGLOBAL LLC**

Applicants/Mises-en-cause

and

**FTI CONSULTING CANADA INC.**

Monitor

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**ORDER**  
**(MFC Pre-Filing Claim Settlement)**

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**ON READING** MagGlobal LLC ("**MagGlobal**") and Tacora Resources Inc. ("**Tacora**", collectively with MagGlobal, the "**Tacora Parties**")'s *Demand for the Issuance of an Order Homologating a Transaction and Ordering the Release of Trust Funds Held by the Monitor* (the "**Demand**"), the exhibits and the affidavit filed in support thereof;

**CONSIDERING** the representations of the parties;

**CONSIDERING** that the interested parties were given prior notice of the presentation of the Demand;

**GIVEN** the provisions of the *Companies' Creditors Arrangement Act* and the *Civil Code of Québec*;

**FOR THESE REASONS, THE COURT:**

- [1] **GRANTS** the Demand.
- [2] **DECLARES** that the notices given of the presentation of the present Demand are proper and sufficient.
- [3] **DECLARES** that capitalized terms not defined in this order shall have the meaning ascribed thereto in the Demand.
- [4] **HOMOLOGATES** the Settlement Agreement entered into on October 30, 2017, by and between 0778539 B.C. Ltd. (formerly, MFC Bancorp Ltd., "**MFC**") and the Tacora Parties, a copy of which was filed in support of the Demand as Exhibit R-2 (the "**Settlement Agreement**").
- [5] **DECLARES** that the Settlement Agreement is enforceable and executory and **ORDERS** the parties to comply with its provisions.
- [6] **AUTHORIZES** FTI Consulting Canada Inc., in its capacity as monitor to the Bloom Lake CCAA Parties (the "**Monitor**") to release the amount of \$11,237,679 held by the Monitor in trust (the "**Trust Funds**") pursuant to the Assignment Order dated June 26, 2017 in these CCAA proceedings in the following manner: (a) the payment of \$5,618,839 to MFC, and (b) the payment of the balance of the Trust Funds to Tacora.
- [7] **ORDERS** that the Settlement Agreement (Exhibit R-2 to the Demand) be kept confidential and under seal until further order of this Court.

[8]     **ORDERS** the provisional execution of this Order notwithstanding appeal.  
**WITHOUT COSTS.**

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