

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

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT
OF CLINE MINING CORPORATION, NEW ELK COAL COMPANY LLC AND
NORTH CENTRAL ENERGY COMPANY**

Applicants

**MOTION RECORD
(Stay Extension Motion Returnable December 22, 2014)**

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Tab	Document
1.	Notice of Motion returnable December 22, 2014
2.	Affidavit of Matthew Goldfarb sworn December 15, 2014
3.	Draft Stay Extension Order

TAB 1

Court File No. CV14-10781-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE AND
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Applicants

NOTICE OF MOTION

(Stay Extension Motion Returnable December 22, 2014)

Cline Mining Corporation, New Elk Coal Company LLC and North Central Energy Company (collectively, the "**Applicants**") will make a motion before a judge of the Ontario Superior Court of Justice on December 22, 2014 at 8:30 a.m., or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR AN ORDER, substantially in the form attached at Tab 2 of the Motion Record, *inter alia*:

1. extending the Stay Period, as defined in the Initial Order of this Court granted on December 3, 2014, to and including March 1, 2015; and
2. such further and other relief as this Court deems just.

THE GROUNDS FOR THE MOTION ARE:

1. capitalized terms used but not otherwise defined herein have the meaning given to them in the Affidavit of Matthew Goldfarb sworn December 15, 2014 (the "**Goldfarb Affidavit**");

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2. on December 3, 2014, the Court granted the Initial Order, *inter alia*, (i) granting a stay of proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") in respect of the Applicants until December 31, 2014, (ii) appointing FTI Consulting Canada Inc. as CCAA Monitor in respect of the Applicants (the "**Monitor**"), and (iii) authorizing the Monitor to act as the foreign representative of the Applicants in the United States pursuant to Chapter 15, Title 11 of the United States Bankruptcy Code;
3. on December 3, 2014, the Court also granted the Claims Procedure Order, approving a claims process for the identification and determination of claims against the Applicants, and the Meetings Order, authorizing the Applicants to file a plan of compromise and arrangement (the "**Plan**") and to call, hold and conduct meetings of their creditors whose claims are to be affected by the Plan;
4. the Initial Order provided for a Comeback Date, established as December 22, 2014, at which any interested party that wishes to amend or vary the Initial Order, the Claims Procedure Order or the Meetings Order shall be entitled to appear or bring a motion before this Court;
5. since the date of the Initial Order, the Applicants, along with the Monitor, have been working diligently to advance the Recapitalization;
6. the Applicants have served various additional parties, including Class Action Counsel for the WARN Act Plaintiffs and various government offices, with copies of the Initial Order, the Claims Procedure Order, the Meetings Order, the Endorsement of Regional Senior Justice Morawetz dated December 3, 2014 and the Application Record and Motion Record in connection therewith;
7. the Applicants have been in contact with various stakeholders, including suppliers, employees and shareholders, with respect to the commencement of the CCAA Proceedings and the Recapitalization;

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8. the Applicants and the Monitor have worked together to identify known claims against the Applicants and have finalized and sent Notices of Claim to Known Creditors in accordance with the Claims Procedure Order;
9. the Monitor has completed the notice requirements set forth in the Initial Order, the Claims Procedure Order and the Meetings Order;
10. the Monitor, as foreign representative of the Applicants, has commenced ancillary Chapter 15 Proceedings in the United States Bankruptcy Court for the District of Colorado (the “**U.S. Court**”), and the hearing with respect to the Recognition Order is currently scheduled for January 29, 2015;
11. the U.S. Court has entered a preliminary injunction staying the commencement or continuation of proceedings against the Applicants in the United States, pending the determination of the Chapter 15 petitions by the U.S. Court;
12. since the Initial Order, the Applicants have acted and continue to act in good faith and with due diligence in carrying out the terms of the Initial Order, the Claims Procedure Order and the Meetings Order;
13. the Applicants require an extension of the Stay Period to March 1, 2015 to continue to pursue their restructuring efforts, including the continuance of the claims procedure, the advancement of the Chapter 15 Proceedings, the holding of creditors meetings to vote on the Plan, and, pending approval of the Plan by the requisite majorities of creditors and this Court, the implementation of the Plan and the Recapitalization;
14. the Applicants’ cash flow forecast, attached to the Goldfarb Affidavit, indicates that the Applicants will have access to sufficient financing to meet their post-filing obligations during the requested extended Stay Period;
15. the Applicants’ creditors will not suffer any material prejudice if the Stay Period is extended;
16. the Applicants’ motion for the extension of the Stay Period is supported by Marret, on behalf of the Secured Noteholders, and the Monitor;

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17. the Applicants consulted with the Monitor with respect to the relief sought on this motion and the Monitor will by filing the Monitor's First Report in connection with this motion;
18. the provisions of the CCAA and the inherent and equitable jurisdiction of this Court;
19. Rules 1.04, 1.05, 2.03, 3.02, 16, and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and
20. such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of this Motion:

1. the Goldfarb Affidavit and the exhibits attached thereto;
2. the Monitor's First Report and any appendices attached thereto; and
3. such further and other materials as counsel may advise and this Court may permit.

Date: December 15, 2014

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TO: THE SERVICE LIST

**IN THE MATTER OF THE COMPANIES' CREDITORS' ARRANGEMENT ACT,
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Court File No: CV14-10781-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT
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**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**NOTICE OF MOTION
(Stay Extension Motion
Returnable December 22, 2014)**

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TAB 2

**ONTARIO
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**AFFIDAVIT OF MATTHEW GOLDFARB
(sworn December 15, 2014)**

I, Matthew Goldfarb, in the City of Trinidad, in the State of Colorado, MAKE OATH
AND SAY:

I. INTRODUCTION

1. I am the Chief Restructuring Officer and acting Chief Executive Officer of Cline Mining Corporation (“**Cline**”). I was appointed to serve in such capacities as of December 11, 2013 and January 15, 2014, respectively. As such, I have personal knowledge of the matters to which I depose in this affidavit. Where I do not possess personal knowledge, I have stated the source of my information and, in all such cases, believe it to be true.

2. This affidavit is sworn in support of a motion by Cline, New Elk Coal Company LLC and North Central Energy Company (collectively, the “**Applicants**”) for an Order (the “**Stay Extension Order**”) extending the Stay Period, as defined in the Initial Order of this Court granted December 3, 2014 (the “**Initial Order**”) pursuant to the *Companies' Creditors*

Arrangement Act, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”).¹ The Applicants are seeking an extension of the Stay Period to March 1, 2015.

II. ACTIVITIES SINCE INITIAL ORDER

3. The Applicants, along with FTI Consulting Canada Inc., in its capacity as CCAA Monitor of the Company (the “**Monitor**”), have been working diligently to carry out the terms of the Initial Order, the Claims Procedure Order and the Meetings Order granted on December 3, 2014. The Applicants have also continued to advance the proposed recapitalization transaction (the “**Recapitalization**”) that is to be implemented pursuant to the plan of compromise or arrangement filed on December 3, 2014 (the “**Plan**”).

4. The Applicants’ activities since the Initial Order include the following:

- (a) on December 3, 2014, Cline issued a press release announcing the commencement of the CCAA Proceedings and the Recapitalization;
- (b) on December 3, 2014, the Applicants provided a letter to their employees to inform them of the commencement of the CCAA Proceedings and the Recapitalization. A copy of the letter to employees was also posted on the Monitor’s website. In addition, I contacted each of the key employees of the Applicants to notify them of the CCAA Proceedings and made myself available to answer any questions that employees had concerning the Applicants’ proposed restructuring;
- (c) beginning on December 3, 2014, the Applicants contacted certain key suppliers to inform them of the commencement of the CCAA Proceedings and the Recapitalization. The Applicants also provided a letter to their suppliers

¹ Capitalized terms used but not defined in this Affidavit shall have, as the context requires, the meanings given to such terms in the Affidavit of Matthew Goldfarb sworn December 2, 2014, the Initial Order, the Claims Procedure Order or the Meetings Order.

informing them of the CCAA Proceedings and the Recapitalization and the anticipated impact of the CCAA Proceedings on the Applicants' suppliers. A copy of the letter to suppliers was also posted on the Monitor's website;

- (d) on December 4, 2014, counsel to the Applicants served the Initial Order, the Claims Procedure Order, the Meetings Order, the related Application Record and Motion Record, and the Endorsement of Regional Senior Justice Morawetz dated December 3, 2014 on various additional parties who had not previously been served with these materials, including Class Action Counsel in the WARN Act Class Action and various government offices;
- (e) the Applicants have responded to various inquiries from existing shareholders of Cline regarding the effect of the CCAA Proceedings and the Recapitalization on existing shareholders;
- (f) the Applicants reviewed their books and records to identify known claims against the Applicants for the purpose of preparing the Claims Schedule and worked with the Monitor to finalize the Claims Schedule;
- (g) the Applicants and their counsel assisted the Monitor with the finalization of the Notices to Creditors and the Notices of Claim to be sent to Known Creditors;
- (h) the Applicants and their U.S. counsel assisted the Monitor and the Monitor's U.S. counsel in preparing a list of potential WARN Act Plaintiffs for the purpose of providing them with notice of the Applicants' restructuring proceedings;
- (i) the Applicants have provided U.S. counsel to the Monitor with additional material in support of the Chapter 15 petitions and the request for the extension of the temporary restraining order (as described further below);
- (j) the Applicants have continued their efforts to sell redundant and surplus equipment to generate additional funds, and they have reached agreement with a purchaser of certain surplus equipment (as described further below);

- (k) the Applicants have continued paying their employees and personnel in the ordinary course in accordance with existing practices; and
- (l) the Applicants have continued to pay their suppliers for goods and services that were contracted for and provided to the Applicants after the commencement of the CCAA Proceedings.

5. I understand that the Monitor's first report (the "**Monitor's First Report**"), which is to be filed in connection with the stay extension motion, will detail the activities of the Monitor since the Initial Order. In brief, I understand from the Monitor and the Applicants' counsel that the Monitor has completed various notice requirements set forth in the Initial Order, the Claims Procedure Order and the Meetings Order, including:

- (a) establishing the Monitor's website in respect of the Applicants and posting the Initial Order, the Claims Procedure Order, the Meetings Order, the Information Package and other information with respect to the CCAA Proceedings and the Chapter 15 Proceedings on the Monitor's website beginning on December 4, 2014;
- (b) providing an electronic copy of the Information Package to Marret, on behalf of the Secured Noteholders, on December 4, 2014;
- (c) mailing a notice of the Initial Order to every known creditor who has a claim against the Applicants of more than \$1,000 on December 5, 2014;
- (d) publishing notice of the Initial Order, the Notice to Creditors and the Notice of Meetings on December 8, 2014 in the Denver Post and the Pueblo Chieftain and on December 9, 2014 in The Globe and Mail,² and making arrangements for the

² The notice of Initial Order published in The Globe and Mail on December 9, 2014 contained certain errors caused by the newspaper. The notice of Initial Order was consequently republished by The Globe and Mail on December 11, 2014 at no additional cost to the Applicants.

re-publication of the notice of Initial Order and Notice to Creditors on December 15, 2014 in each of the three newspapers;

- (e) with the assistance of the Applicants, preparing the known creditors listing and posting the listing on the Monitor's website; and
- (f) mailing the Claims Package and the Information Package to Known Creditors and to Class Action Counsel on behalf of the WARN Act Plaintiffs on December 9, 2014.

III. SALE OF SURPLUS EQUIPMENT

6. Prior to and since the date of the Initial Order, the Applicants have continued to pursue opportunities for the sale of surplus and redundant assets to generate additional funds for the Applicants. As part of this process, the Applicants have reached an agreement with respect to a sale (the "**Equipment Sale**") of certain unused equipment that can be used to power and drive an underground belt system that removes coal and rock from a mine (the "**Equipment**").

7. Pursuant to paragraphs 11(a) and 11(b) of the Initial Order, the Applicants are authorized to dispose of or sell redundant or non-material assets not exceeding \$750,000 in any one transaction or \$1.5 million in the aggregate without further Court approval, subject to the prior approval of Marret Asset Management Inc. ("**Marret**"). The Equipment Sale does not require further Court approval because the value of the Equipment is below this threshold and Marret has approved the sale; however, the Applicants nevertheless wish to provide the Court with a brief description of the Equipment Sale as part of this Affidavit.

8. Over the past two years, the Applicants have been in contact with over ten potential buyers of various redundant and surplus assets, including the Equipment. The Equipment is not currently needed by the Applicants given the current level of operations at the New Elk Mine.

Various potential buyers have assessed the Equipment, but ultimately the only party that expressed an interest in the purchase of the Equipment was Foresight Energy Services, LLC (“**Foresight**”).

9. The Applicants have entered into discussions with Foresight with respect to the Equipment Sale. It is expected that Foresight will pay a purchase price of US\$622,000 for the Equipment. A separate broker commission and transportation costs will be paid by Foresight. Marret, on behalf of the Secured Noteholders, was consulted during the sale process and has provided its approval of the Equipment Sale. At the request of the Applicants and in order to facilitate the sale of the Equipment, Marret and Computershare Trust Company of Canada, in its capacities as 2011 Trustee and 2013 Trustee, have agreed to release their security in the Equipment to allow the Equipment Sale to proceed. The Equipment Sale is conditional upon the release of a security registration against the Equipment by a secured equipment provider whose debt was repaid prior to the commencement of the CCAA Proceedings. It is anticipated that this condition will be satisfied and the Equipment Sale will be completed within the next few days.

10. In the circumstances, I believe that the Equipment Sale is in the best interests of the Applicants. It enables the Applicants to improve their liquidity position through the sale of surplus equipment that is not currently needed. The Applicants have assessed market interest in the Equipment through discussions with potential buyers over the course of a two year period and believe that the proposed purchase price to be obtained from Foresight is reasonable and fair in the circumstances. Marret, on behalf of the Secured Noteholders, has provided its approval of the Equipment Sale and the Monitor is supportive of the Equipment Sale.

11. Senior management of the Applicants will continue to pursue opportunities for the sale of surplus or redundant assets in order to provide the Applicants with additional liquidity during the CCAA Proceedings.

IV. CHAPTER 15 PROCEEDINGS

12. I am informed by counsel to the Applicants that, on December 3, 2014, the Monitor, as foreign representative of the Applicants, commenced ancillary proceedings (the “**Chapter 15 Proceedings**”) in the United States by filing petitions under Chapter 15, Title 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Colorado (the “**U.S. Court**”). By the petitions, the Monitor seeks an order (the “**Recognition Order**”) recognizing the CCAA Proceedings as “foreign main proceedings” within the meaning of the Bankruptcy Code and giving full force and effect in the United States to the Initial Order, the Claims Procedure Order and the Meetings Order. The U.S. Court has scheduled the hearing with respect to the Recognition Order for January 29, 2015 and has set an objection deadline of January 7, 2015.

13. On December 3, 2014, a hearing was held before the U.S. Court to consider certain immediate relief requested by the Monitor (as foreign representative of the Applicants), including (i) the joint administration of the Chapter 15 Proceedings, (ii) approval of the form and manner of notice of the Chapter 15 Proceedings, and (iii) the entry of a temporary restraining order staying the commencement or continuation of proceedings against the Applicants. The U.S. Court granted such relief on December 4, 2014 and found that the Monitor had demonstrated a substantial likelihood of success on the merits that the Applicants are the subject of a foreign main proceeding in Canada. On December 11, 2014, the U.S. Court entered a

preliminary injunction extending the relief in the temporary restraining order pending the determination of the Chapter 15 petitions.

14. Notice of the Chapter 15 Proceedings and the other relief described above has been provided by mail to (i) all known creditors of the Applicants and (ii) counsel to the WARN Act Plaintiffs and potential individual WARN Act Plaintiffs (to the extent names and addresses of such WARN Act Plaintiffs are known). The Applicants' U.S. counsel has been working with the Monitor's U.S. counsel to ascertain, from the Applicants' records, the names and mailing addresses of those individuals who may potentially be WARN Act Plaintiffs. Based on those records, U.S. counsel to the Monitor has sought to provide notice of the Applicants' restructuring proceedings to those individuals.

15. I am informed by the Applicant's counsel that notice of the Chapter 15 Proceedings and the other relief described above has also been published in the Wall Street Journal (U.S. Edition) and will be published in The Denver Post and the Pueblo Chieftain on or before December 15, 2014.

V. EXTENSION OF STAY

16. The Applicants and their advisors have continued to act diligently and in good faith in respect of all matters relating to the CCAA Proceedings, including the Recapitalization and the steps taken in furtherance of the Claims Procedure Order, the Meetings Order and the Chapter 15 Proceedings.

17. There are several matters that remain to be addressed in connection with the CCAA Proceedings and the Recapitalization, including:

- (a) assisting the Monitor with the assessment of any Notices of Dispute of Claim received from Known Creditors;
- (b) assisting the Monitor with the assessment of any Proofs of Claim received from Unknown Creditors in respect of Prefiling Claims and Director/Officer Claims;
- (c) assisting the Monitor with the assessment of any Restructuring Period Claims;
- (d) holding the Meetings to vote on the Plan;
- (e) completing various other requirements under the Claims Procedure Order and the Meetings Order;
- (f) continuing to advance the Chapter 15 Proceedings;
- (g) continuing to respond to stakeholder inquiries;
- (h) continuing to work with Marret, on behalf of the Secured Noteholders, and other stakeholders to advance and complete the Recapitalization;
- (i) seeking approval of the Plan by this Court pursuant to an Order under the CCAA and the recognition of that Order by the U.S. Court in the Chapter 15 Proceedings;
- (j) attending to the necessary corporate and commercial steps required to implement the Recapitalization;
- (k) continuing to pursue opportunities to sell redundant or surplus assets; and
- (l) continuing to oversee the day-to-day operation of the Applicants and their business.

18. The Applicants require the ongoing benefit of the stay of proceedings in order to complete these matters and advance towards the completion of the Recapitalization.

19. The Stay Period granted in the Initial Order covered the period from the date of the Initial Order until and including December 31, 2014. The Applicants are requesting an extension of the

Stay Period until March 1, 2015. As indicated by the cash flow forecast attached to my affidavit of December 2, 2014, and which is attached for reference as Exhibit "A" hereto, the Applicants anticipate that they will have access to sufficient financing during the extended Stay Period.

VI. CONCLUSION

20. I understand that the Monitor and Marret, on behalf of the Secured Noteholders, support the relief requested in the Stay Extension Order.

SWORN before me in the City of Trinidad,
in the State of Colorado, on December 15,
2014.



A Commissioner for taking affidavits
Name:



MATTHEW GOLDFARB

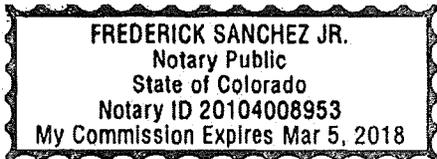
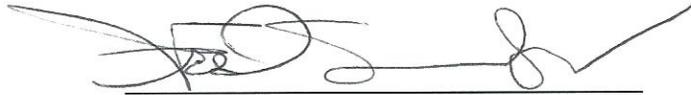
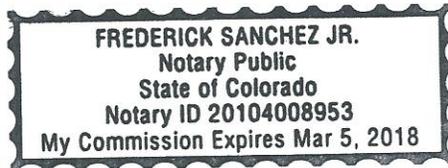


Exhibit “A”

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF MATTHEW GOLDFARB
SWORN BEFORE ME ON THE 15TH DAY OF DECEMBER, 2014



Commissioner for Taking Affidavits



Cline Mining Corporation.

APPLICANTS 13-WEEK CASH FLOW FORECAST

(CAD in thousands)

Week Ending Forecast Week	7-Dec-14 1	14-Dec-14 2	21-Dec-14 3	28-Dec-14 4	4-Jan-15 5	11-Jan-15 6	18-Jan-15 7	25-Jan-15 8	1-Feb-15 9	8-Feb-15 10	15-Feb-15 11	22-Feb-15 12	1-Mar-15 13	13-Week Total
Cash Flow from Operations														
Receipts								56.0						56.0
Operating Disbursements	(310.1)	(127.9)	(24.3)	(322.7)	(104.6)	(137.5)	(39.7)	(354.5)	(108.5)	(121.8)	(39.1)	(117.9)	(200.6)	(2,019.2)
Operating Cash Flows	(310.1)	(127.9)	(24.3)	(322.7)	(104.6)	(137.5)	(39.7)	(308.5)	(108.5)	(121.8)	(39.1)	(117.9)	(200.6)	(1,963.2)
Restructuring/ Non-Recurring Disbursements	(379.4)	(177.6)	(109.8)	(72.8)	(48.8)	(55.0)	(43.7)	(43.7)	(61.7)	(52.2)	(52.2)	(52.2)	(70.2)	(1,219.5)
Projected Net Cash Flow	(689.4)	(305.5)	(134.1)	(395.6)	(153.4)	(192.5)	(83.4)	(352.2)	(170.2)	(174.1)	(91.3)	(170.1)	(270.8)	(3,182.7)
Beginning Cash Balance	8,844.3	8,154.9	7,849.4	7,715.3	7,319.7	7,166.3	6,973.9	6,890.4	6,538.2	6,368.0	6,193.9	6,102.6	5,932.5	8,844.3
Ending Cash Balance	8,154.9	7,849.4	7,715.3	7,319.7	7,166.3	6,973.9	6,890.4	6,538.2	6,368.0	6,193.9	6,102.6	5,932.5	5,661.6	5,661.6

Notes:

- [1] The purpose of this cash flow forecast is to determine the liquidity requirements of the Applicants during the forecast period.
- [2] The Applicants operations at the New Elk Mine are currently under care and maintenance. Anticipated Receipts are the result of anticipated HST refunds.
- [3] Forecast Operating Disbursement assumptions are based on existing Accounts Payable, vendor payment terms, payroll funding dates, board of director fee arrangements and terms of property leases, among others.
- [4] Restructuring/Non-Recurring Disbursements include professional fees associated with the CCAA Proceedings, the Applicants' restructuring efforts, and certain non-recurring tax liabilities. Professional fee disbursement assumptions are based on budgeted time and expenses for the various legal and financial advisors expected to participate in the CCAA Proceedings.

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT
OF CLINE MINING CORPORATION, NEW ELK COMPANY LLC AND NORTH
CENTRAL ENERGY COMPANY**

Court File No: CV14-10781-00CL

Applicants

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

Proceeding commenced at Toronto

**AFFIDAVIT OF MATTHEW GOLDFARB
(Sworn December 15, 2014)**

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Lawyers for the Applicants

TAB 3

EXTENSION OF THE STAY OF PROCEEDINGS

2. **THIS COURT ORDERS** that the Stay Period, as such term is defined in and used throughout the Order of this Court dated December 3, 2014 (the “**Initial CCAA Order**”) be and is hereby extended to and including 11:59 p.m. on March 1, 2015, and that all other terms of the Initial CCAA Order shall remain in full force and effect, unamended, except as may be required to give effect to this paragraph or otherwise provided in this Order.

RECOGNITION AND ASSISTANCE

3. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, or in any other foreign jurisdiction, to give effect to this Order and to assist the Applicants, 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 Applicants 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 Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF
COMPROMISE AND ARRANGEMENT CLINE MINING CORPORATION,
NEW ELK COAL COMPANY LLC AND NORTH CENTRAL ENERGY
COMPANY**

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

Proceeding commenced at Toronto

**STAY EXTENSION ORDER
(Motion Returnable December 22, 2014)**

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

Court File No.: CV14-10781-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
CLINE MINING CORPORATION, NEW ELK COAL COMPANY LLC AND NORTH
CENTRAL ENERGY COMPANY**

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE-
COMMERCIAL LIST**

Proceeding commenced at Toronto

**MOTION RECORD
(Stay Extension Motion
Returnable December 22, 2014)**

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