

Court File No. \_\_\_\_\_

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE	)	MONDAY, THE 23 <sup>RD</sup>
JUSTICE MORAWETZ	)	DAY OF DECEMBER, 2013

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 JAGUAR MINING INC.

Applicant

**CLAIMS PROCEDURE ORDER**

**THIS MOTION** made by Jaguar Mining Inc. (the "**Applicant**") for an order establishing a claims procedure for the identification and quantification of certain claims against the Applicant was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion, the Affidavit of David M. Petroff sworn December 23, 2013 (the "**Petroff Affidavit**"), the Pre-Filing Report of FTI Consulting Canada Inc. in its capacity as the proposed monitor of the Applicant (the "**Monitor**") dated December 21, 2013, and on hearing from counsel for the Applicant, the Monitor, the Ad Hoc Committee (as defined in the Petroff Affidavit), Global Resource Fund and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service, filed.

**SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion

Record herein be and is hereby abridged and that the motion is properly returnable today and service upon any interested party other than those parties served is hereby dispensed with.

## **DEFINITIONS AND INTERPRETATION**

2. **THIS COURT ORDERS** that, for the purposes of this Order (the “**Claims Procedure Order**”), in addition to terms defined elsewhere herein, the following terms shall have the following meanings:
- (a) “**4.5% Convertible Note Indenture**” means the Indenture dated as of September 15, 2009 among the Applicant as issuer, The Bank of New York Mellon as trustee and BNY Trust Company of Canada as co-trustee pursuant to which the Applicant issued the 4.5% Convertible Notes;
  - (b) “**4.5% Convertible Notes**” means the 4.5% senior unsecured convertible notes issued by the Applicant due November 1, 2014;
  - (c) “**5.5% Convertible Note Indenture**” means the Indenture dated as of February 9, 2011 among the Applicant as issuer, The Bank of New York Mellon as trustee and BNY Trust Company of Canada as co-trustee pursuant to which the Applicant issued the 5.5% Convertible Notes;
  - (d) “**5.5% Convertible Notes**” means the 5.5% senior unsecured convertible notes issued by the Applicant due March 31, 2016;
  - (e) “**Affected Unsecured Claims**” means all Claims against the Applicant that are not Equity Claims;
  - (f) “**Affected Unsecured Creditor**” means the holder of an Affected Unsecured

Claim in respect of and to the extent of such Affected Unsecured Claim, whether a Known Unsecured Creditor or an Unknown Unsecured Creditor;

- (g) “**Business Day**” means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario and New York, New York;
- (h) “**Calendar Day**” means a day, including Saturday, Sunday and any statutory holidays in the Province of Ontario, Canada;
- (i) “**CCAA**” means the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;
- (j) “**CCAA Proceedings**” means the within proceedings commenced by the Applicant under the CCAA;
- (k) “**Claim**” means:
- (i) any right or claim, including any Tax Claim, of any Person that may be asserted or made in whole or in part against the Applicant, in any capacity, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever of the Applicant, and any interest accrued thereon or costs payable in respect thereof, in existence on the Filing Date, or which is based on an event, fact, act or omission which occurred in whole or in part prior to the Filing Date, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty

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(including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature, including any claim arising from or caused by the termination, disclaimer, resiliation, assignment or repudiation by the Applicant of any contract, lease or other agreement, whether written or oral, any claim made or asserted against the Applicant through any affiliate, subsidiary, associated or related person, or any right or ability of any Person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including any class action or proceeding before an administrative tribunal), cause or chose in action, whether existing at present or commenced in the future, and including any other claims that would have been claims provable in bankruptcy had the Applicant become bankrupt on the Filing Date, including for greater certainty any Equity Claim and any claim against the Applicant for indemnification by any Director or Officer in respect of a Director/Officer Claim but excluding any such indemnification claims covered by the Directors' Charge (each,

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a **"Pre-filing Claim"**, and collectively, the **"Pre-filing Claims"**);

- (ii) any right or claim of any Person against the Applicant in connection with any indebtedness, liability or obligation of any kind whatsoever owed by the Applicant to such Person arising out of the restructuring, disclaimer, rescission, termination or breach by the Applicant on or after the Filing Date of any contract, lease or other agreement whether written or oral (each, a **"Restructuring Period Claim"**, and collectively, the **"Restructuring Period Claims"**); and
- (iii) any right or claim of any Person against one or more of the Directors and/or Officers of the Applicant howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the 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, including any right of contribution or indemnity, for which any Director or Officer of the Applicant is alleged to be by statute or otherwise by law liable to pay in his or her capacity as a Director or Officer (each a **"Director/Officer Claim"**, and collectively, the **"Director/Officer Claims"**),

in each case other than any Excluded Claim;

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- (l) **"Claims Bar Date"** means 5:00 p.m. on January 22, 2014;
- (m) **"Claims Package"** means the materials to be provided by the Applicant to Persons who may have a Claim in accordance with this Claims Procedure Order, which materials shall include a blank Proof of Claim, an Instruction Letter, and such other materials as the Applicant, with the consent of the Monitor, may consider appropriate or desirable;
- (n) **"Consenting Noteholder"** means any Noteholder that has executed the Support Agreement (including a consent agreement substantially in the form of Schedule C thereto), in respect of whom the Support Agreement has not been terminated;
- (o) **"Court"** means the Superior Court of Justice (Commercial List) in the City of Toronto in the Province of Ontario;
- (p) **"Creditor"** means any Person having a Claim and includes without limitation the transferee or assignee of a Claim transferred and recognized as a Creditor in accordance with paragraphs 42, 43, and 44 hereof or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on behalf of or through such Person;
- (q) **"Crown Claim"** means any claim of Her Majesty in right of Canada or a province of Canada, for all amounts that were outstanding at the Filing Date and are of a kind that could be subject to a demand under:
- (i) subsection 224(1.2) of the ITA;
  - (ii) any provision of the Canada Pension Plan or of the Employment Insurance Act that refers to subsection 224(1.2) of the ITA and provides

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for the collection of a contribution, as defined in the Canada Pension Plan, or an employee's premium, or employer's premium, as defined in the Employment Insurance Act, and of any related interest, penalties or other amounts; or

- (iii) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the ITA, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum:
  - (A) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the ITA; or
  - (B) is of the same nature as a contribution under the Canada Pension Plan if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the Canada Pension Plan and the provincial legislation establishes a "provincial pension plan" as defined in that subsection;
- (r) "**Director/Officer Claim**" has the meaning ascribed to that term in paragraph 2(k)(iii) of this Claims Procedure Order;
- (s) "**Directors**" means all current and former directors (or their estates) of the Applicant in such capacity and "**Director**" means any one of them;
- (t) "**Disputed Claim**" means a Disputed Voting Claim or a Disputed Distribution Claim;

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- (u) **“Disputed Director/Officer Claim”** means a Director/Officer Claim which is validly disputed in accordance with the Claims Procedure Order and which remains subject to adjudication in accordance with this Claims Procedure Order;
- (v) **“Disputed Distribution Claim”** means an Affected Unsecured Claim (including a contingent Affected Unsecured Claim which may crystallize upon the occurrence of an event or events occurring after the Filing Date) or such portion thereof which has not been allowed as a Distribution Claim, which is validly disputed for distribution purposes in accordance with this Claims Procedure Order and which remains subject to adjudication for distribution purposes in accordance with this Claims Procedure Order;
- (w) **“Disputed Voting Claim”** means an Affected Unsecured Claim (including a contingent Affected Unsecured Claim which may crystallize upon the occurrence of an event or events occurring after the Filing Date) or such portion thereof which has not been allowed as a Voting Claim, which is validly disputed for voting purposes in accordance with this Claims Procedure Order and which remains subject to adjudication for voting purposes in accordance with this Claims Procedure Order;
- (x) **“Distribution Claim”** means the amount of the Affected Unsecured Claim of an Affected Unsecured Creditor against the Applicant as finally accepted and determined for distribution purposes in accordance with this Claims Procedure Order and the CCAA;
- (y) **“Election Form”** has the meaning ascribed to that term in the Plan;

- (z) **“Employee Priority Claims”** means the following claims of the Applicant’s employees and former employees:
- (i) Claims equal to the amounts that such employees and former employees would have been qualified to receive under paragraph 136(l)(d) of the *Bankruptcy and Insolvency Act* (Canada) if the Applicant had become bankrupt on the Filing Date; and
  - (ii) Claims for wages, salaries, commissions or compensation for services rendered by them after the Filing Date and on or before the Court sanctions the Plan, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Applicant’s business during the same period;
- (aa) **“Equity Claim”** has the meaning set forth in Section 2(1) of the CCAA;
- (bb) **“Excluded Claim”** means
- (i) any claims secured by any of the Charges;
  - (ii) any Section 5.1(2) Director/Officer Claims (as such term is defined in the Plan);
  - (iii) any claims that cannot be compromised pursuant to subsection 19(2) of the CCAA;
  - (iv) any claims of the Subsidiaries against the Applicant;
  - (v) any Secured Claims;

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- (vi) any Employee Priority Claims;
  - (vii) any Crown Claims
  - (viii) the Trustees' claims under Section 6.07 of the 4.5% Convertible Note Indenture and the 5.5% Convertible Note Indenture, if any;
  - (ix) any claims of Persons who, at the Filing Date, are senior officers or employees of the Applicant, in respect of their employment arrangements or any termination of such arrangements;
  - (x) the Renvest Claim; and
  - (xi) any Post-Filing Claims.
- (cc) "**Filing Date**" means the date of the Initial Order;
- (dd) "**Government Authority**" means any federal, provincial, state or local government, agency or instrumentality thereof or similar entity, howsoever designated or constituted exercising executive, legislative, judicial, regulatory or administrative functions in Canada, the United States, or elsewhere;
- (ee) "**Implementation Date**" shall have the meaning ascribed thereto in the Plan;
- (ff) "**Indentures**" means the 4.5% Convertible Note Indenture and the 5.5% Convertible Note Indenture;
- (gg) "**Initial Order**" means the Initial Order of the Honourable Justice ● made December ●, 2013, as amended, restated or varied from time to time;
- (hh) "**Instruction Letter**" means the instruction letter to Unsecured Creditors,

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substantially in the form attached as Schedule "B" hereto, regarding the completion of a Proof of Claim by an Unsecured Creditor and the claims procedure described herein;

- (ii) "**ITA**" means the Income Tax Act, R.S.C. 1985, c.1 (5th Supp.);
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- (jj) "**Known Unsecured Creditor**" means an Affected Unsecured Creditor whose Claim against the Applicant is known to the Applicant as of the date of this Claims Procedure Order;
- (kk) "**Majority Consenting Noteholders**" means Consenting Noteholders holding at least a majority of the aggregate principal amount of all Notes held by all Consenting Noteholders at the applicable time, in respect of which the Applicant and the Monitor shall be entitled to rely on written confirmation from Goodmans LLP that the Majority Consenting Noteholders have agreed, waived, consented to or approved a particular matter, and Goodmans LLP shall be entitled to rely on a communication in any form acceptable to Goodmans LLP, in its sole discretion, from any Consenting Noteholder for the purpose of determining whether such Consenting Noteholder has agreed, waived, consented to or approved a particular matter, and the principal amount of Notes held by such Consenting Noteholder;
- (ll) "**Meeting**" means a meeting of the Affected Unsecured Creditors of the Applicant called for the purpose of considering and voting in respect of a Plan;
- (mm) "**Meeting Order**" means the Order under the CCAA dated December ●, 2013 that, among other things, sets the date for the Meeting, as same may be

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amended, restated or varied from time to time;

- (nn) **"Noteholder"** means a holder of 4.5% Convertible Notes and/or 5.5% Convertible Notes;
- ~~(oo) **"Noteholders Allowed Claim"** means all principal amounts outstanding and all accrued interest under the Notes as at the applicable record date under the Plan as determined in accordance with paragraph 14 of this Claims Procedure Order for purposes of voting on and receiving distributions under the Plan;~~
- (pp) **"Notice of Dispute of Revision or Disallowance"** means the notice referred to in paragraph 22 or 35 hereof, as applicable, substantially in the form attached as Schedule "E" hereto, which must be delivered to the Monitor by any Unsecured Creditor or a Person asserting a Director/Officer Claim wishing to dispute a Notice of Revision or Disallowance, with reasons for its dispute;
- (qq) **"Notice of Revision or Disallowance"** means the notice referred to in paragraph 21 or 34 hereof, as applicable, substantially in the form of Schedule "D" advising an Unsecured Creditor or a Person asserting a Director/Officer Claim that the Applicant, with the consent of the Monitor, has revised or rejected all or part of such Unsecured Creditor's Claim set out in its Proof of Claim;
- (rr) **"Notice to Creditors"** means the notice for publication by the Monitor as described in paragraph 16 hereof, substantially in the form attached hereto as Schedule "A";
- (ss) **"Officers"** means all current and former officers (or their estates) of the Applicant in such capacity and **"Officer"** means any one of them;

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- (tt) **“Person”** means any individual, corporation, firm, limited or unlimited liability company, general or limited partnership, association (incorporated or unincorporated), trust, unincorporated organization, joint venture, trade union, Government Authority or any agency, regulatory body or officer thereof or any ~~other entity, wherever situate or domiciled, and whether or not having legal~~ status;
- (uu) **“Plan”** means the plan of compromise and arrangement to be filed by the Applicant pursuant to the CCAA and the Meeting Order as the same may be amended, supplemented or restated from time to time in accordance with the terms thereof;
- (vv) **“Post-Filing Claim”** means any claims against the Applicant that arose from the provision of authorized goods and services provided or otherwise incurred on or after the Filing Date in the ordinary course of business, but specifically excluding any Restructuring Period Claim;
- (ww) **“Pre-filing Claim”** has the meaning ascribed to that term in paragraph 2(k)(i) of this Claims Procedure Order;
- (xx) **“Proof of Claim”** means the Proof of Claim referred to in paragraph 18 hereof to be filed by Affected Unsecured Creditors, substantially in the form attached hereto as Schedule “C”;
- (yy) **“Reinvest Claim”** means any claim for amounts owing by the Applicant to Global Resource Fund, pursuant to a credit agreement made as of December 17, 2012 between the Applicant, as borrower, the Subsidiaries, as guarantors, and Global

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Resource Fund, as lender, (the "Credit Agreement") or pursuant to any Credit Document (as such term is defined in the Credit Agreement).

- (zz) "**Restructuring Period Claim**" has the meaning ascribed to that term in paragraph 2(k)(ii) of this Claims Procedure Order;
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- (aaa) "**Restructuring Period Claims Bar Date**" means seven (7) Calendar Days after termination, repudiation or rescission of the applicable agreement or other event giving rise to the applicable Restructuring Period Claim;
- (bbb) "**Secured Claim**" means that portion of a Claim that is (i) secured by security validly charging or encumbering property or assets of the Applicant (including statutory and possessory liens that create security interests) up to the value of such collateral, and (ii) duly and properly perfected in accordance with the relevant legislation in the appropriate jurisdiction as of the Filing Date;
- (ccc) "**Subsidiaries**" means, collectively, MCT Mineração Ltda., Mineração Turmalina Ltda. and Mineração Serras do Oeste Ltda.;
- (ddd) "**Support Agreement**" means the Support Agreement made as of November 13, 2013 between the Applicant, the Subsidiaries and the Noteholders party thereto, together with any consent agreements executed by other Noteholders from time to time, substantially in the form of Schedule C thereto;
- (eee) "**Tax**" or "**Taxes**" means any and all taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever, including all interest, penalties, fines, additions to tax or other additional amounts in respect thereof, and including those levied on, or measured by, or referred to as, income, gross

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receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all ~~surtaxes, all customs duties and import and export taxes, countervail and anti-~~ dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, Quebec and other government pension plan premiums or contributions;

- (fff) **"Tax Claim"** means any Claim against the Applicant for any Taxes in respect of any taxation year or period;
- (ggg) **"Trustees"** means The Bank of New York Mellon, as trustee, and BNY Trust Company of Canada, as co-trustee, under each of the Indentures;
- (hhh) **"Unknown Unsecured Creditor"** means an Affected Unsecured Creditor other than a Known Unsecured Creditor;
- (iii) **"Unsecured Creditor"** means a Known Unsecured Creditor or an Unknown Unsecured Creditor;
- (jjj) **"Voting Claim"** means the amount of the Affected Unsecured Claim of an Affected Unsecured Creditor against the Applicant as finally accepted and determined for voting at the Meeting, in accordance with the provisions of this Claims Procedure Order and the CCAA.

3. **THIS COURT ORDERS** that all capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Initial Order.

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4. **THIS COURT ORDERS** that all references as to time herein shall mean local time in Toronto, Ontario, Canada, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein.
5. **THIS COURT ORDERS** that all references to the word "including" shall mean "including without limitation".
6. **THIS COURT ORDERS** that all references to the singular herein include the plural, the plural include the singular, and any gender includes the other gender.

#### **GENERAL PROVISIONS**

7. **THIS COURT ORDERS** that the Applicant and the Monitor are hereby authorized (i) to use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms delivered hereunder are completed and executed, and may, where they are satisfied that a Claim has been adequately proven, waive strict compliance with the requirements of this Claims Procedure Order as to completion and execution of such forms, and (ii) to request any further documentation from a Creditor that the Applicant or the Monitor may require in order to enable them to determine the validity of a Claim.
8. **THIS COURT ORDERS** that all Claims shall be denominated in Canadian dollars. Any Claims denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon exchange rate in effect on the Filing Date. For greater certainty, U.S. dollar denominated claims shall be converted at the Bank of Canada Canadian/U.S. dollar noon exchange rate in effect on the Filing Date.
9. **THIS COURT ORDERS** that, except as otherwise set out herein, interest and penalties that would otherwise accrue after the Filing Date shall not be included in any Claim.

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10. **THIS COURT ORDERS** that copies of all forms delivered hereunder, as applicable, and determinations of Claims by the Court shall be maintained by the Monitor.
11. **THIS COURT ORDERS** that, notwithstanding anything to the contrary herein, the Applicant may, with the consent of the Monitor, refer an Affected Unsecured Creditor's Claim or (with the consent of the Monitor, the Applicant and the relevant Director or Officer) a Director/Officer Claim for resolution to the Court, where in the Applicant's view such a referral is preferable or necessary for the resolution or the valuation of the Claim.
12. **THIS COURT ORDERS** that the Applicant may, with the consent of the Majority Consenting Noteholders and the Monitor, apply to this Court for an Order appointing a claims officer to resolve Disputed Claims and/or Disputed Director/Officer Claims on such terms and in accordance with such process as may be ordered by this Court.

#### **MONITOR'S ROLE**

13. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights, duties, responsibilities and obligations under the CCAA and under the Initial Order, shall assist the Applicant in connection with the administration of the claims procedure provided for herein, including the determination of Claims of Creditors and the referral of a particular Claim to the Court, as requested by the Applicant from time to time, and is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Claims Procedure Order.

#### **CLAIMS PROCEDURE FOR NOTEHOLDERS**

14. **THIS COURT ORDERS** that neither the Applicant nor the Monitor shall be required to send Claims Packages to the Noteholders and that neither the Noteholders nor the Trustees shall be required to file Proofs of Claim in respect of any Claims pertaining to

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the Notes. Within 3 Business Days of the date of this Claims Procedure Order, the Applicant shall send to each of the Trustees (as agents for the Noteholders), with copies to the Monitor and to the advisors to the Ad Hoc Committee, a notice stating the accrued amounts (including all principal and interest) owing directly by the Applicant under each ~~of the Indentures up to the applicable record date and/or distribution date under the~~ Plan. Each of the Trustees shall confirm to the Monitor whether such amounts are accurate within 7 Business Days of receipt of the Applicant's notice. If such amounts are confirmed by the Trustees, or in the absence of any response by a Trustee within 7 Business Days of receipt of the Applicant's notice, such amounts shall be deemed to be the accrued amounts owing directly by the Applicant under the Indentures for the purposes of voting on and receiving distributions under the Plan, unless the amounts of Claims under an Indenture are otherwise agreed to in writing by the Applicant, the Trustee, the Monitor and the Majority Consenting Noteholders, in which case such agreement shall govern. If a Trustee indicates that it cannot confirm the accrued amounts owing directly by the Applicant under an Indenture up to the applicable record date and/or distribution date under the Plan, such amounts shall be determined by the Court for the purposes of voting on and receiving distributions under the Plan, unless the amounts of such Claims are otherwise agreed to in writing by the Applicant, the Trustee, the Monitor, and the Majority Consenting Noteholders, in which case such agreement shall govern. The amount of the Claim of the Noteholders as determined in accordance with this paragraph shall be the "**Noteholders Allowed Claim**".

15. **THIS COURT ORDERS** that the Noteholders Allowed Claim shall constitute a Voting Claim and a Distribution Claim for purposes of voting on and receiving distributions under the Plan.

**NOTICE TO CREDITORS**

16. **THIS COURT ORDERS** that the Monitor shall publish the Notice to Creditors for at least two (2) Business Days in *The Globe & Mail* (National Edition) and *The Wall Street Journal*: (i) as soon as practicable after the granting of this Claims Procedure Order, and (ii) on or within one Business Day of January 6, 2014.

**CLAIMS PROCEDURE FOR UNSECURED CREDITORS****(i) Claims Package**

17. **THIS COURT ORDERS** that, subject to paragraph 14 hereof, the Monitor shall send a Claims Package to (i) each of the Known Unsecured Creditors by prepaid ordinary mail to the address last shown on the books and records of the Applicant before 11:59 p.m. on the date that is three (3) Business Days after the date hereof; and (ii) any Unknown Unsecured Creditor who makes a request therefor prior to the Claims Bar Date.
18. **THIS COURT ORDERS** that, subject to paragraph 14 hereof, any Unsecured Creditor that wishes to assert a Claim must file a completed Proof of Claim such that it is received by the Monitor by no later than the Claims Bar Date.
19. **THIS COURT ORDERS** that, notwithstanding anything to the contrary in paragraphs 17, 18 and 20 hereof, the following shall apply with respect to any Restructuring Period Claims:
- (a) any notices of disclaimer or resiliation delivered to Creditors by the Applicant or the Monitor after the Filing Date shall be accompanied by a Claims Package;
  - (b) the Monitor shall send a Claims Package to any Creditor who makes a request therefor in respect of a Restructuring Period Claim prior to the Restructuring

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Period Claims Bar Date;

(c) any Creditor that wishes to assert a Restructuring Period Claim must return a completed Proof of Claim to the Monitor such that it is received by the Monitor by no later than 5:00 p.m. on the Restructuring Period Claims Bar Date;

(d) any Creditor that does not return a Proof of Claim to the Monitor by 5:00 p.m. on the Restructuring Period Claims Bar Date shall not be entitled to attend or vote at the Meeting and shall not be entitled to receive any distribution from any Plan and any and all Restructuring Period Claims of such Creditor shall be forever extinguished and barred without any further act or notification.

**(ii) Adjudication of Claims against the Applicant**

20. **THIS COURT ORDERS** that, subject to paragraph 14 hereof, any Unsecured Creditor that does not file a Proof of Claim such that it is received by the Monitor by the Claims Bar Date with respect to a Claim against the Applicant shall not be entitled to attend or vote at the Meeting and shall not be entitled to receive any distribution from any Plan and any and all such Claims of such Unsecured Creditor shall be forever extinguished and barred without any further act or notification and irrespective of whether or not such Unsecured Creditor received a Claims Package.

21. **THIS COURT ORDERS** that the Applicant, with the assistance of the Monitor, shall review all Proofs of Claim received by the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, and shall accept, revise or reject the amount of each Claim against the Applicant set out therein for voting and/or distribution purposes. The Monitor shall notify each Unsecured Creditor who has delivered a Proof of Claim by the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, as to

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whether such Unsecured Creditor's Claim against the Applicant as set out therein has been revised or rejected for voting purposes (and/or for distribution purposes if the Applicant, with the assistance of the Monitor, elects to do so), and the reasons therefor, by sending a Notice of Revision or Disallowance.

22. **THIS COURT ORDERS** that any Unsecured Creditor who wishes to dispute a Notice of Revision or Disallowance sent pursuant to the immediately preceding paragraph shall deliver a Notice of Dispute of Revision or Disallowance to the Monitor by no later than 5:00 p.m. on the date that is seven (7) Calendar Days after the date of delivery to the applicable Unsecured Creditor of the Notice of Revision or Disallowance.
23. **THIS COURT ORDERS** that where an Unsecured Creditor that receives a Notice of Revision or Disallowance pursuant to paragraph 21 above does not file a Notice of Dispute of Revision or Disallowance by the time set out in paragraph 22 above, the value of such Unsecured Creditor's Voting Claim and Distribution Claim (if the Notice of Revision or Disallowance also dealt with the Distribution Claim) shall be deemed to be as set out in the Notice of Revision or Disallowance and any and all of the Unsecured Creditor's rights to dispute the Claim(s) as valued on the Notice of Revision or Disallowance or to otherwise assert or pursue such Claims in an amount that exceeds the amount set forth on the Notice of Revision or Disallowance, in each case for voting purposes and distribution purposes (if the Notice of Revision or Disallowance dealt with the Distribution Claim), shall be forever extinguished and barred without further act or notification.
- (iii) **Resolution of Claims against the Applicant**
24. **THIS COURT ORDERS** that in the event that the Applicant, with the assistance of the

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Monitor, is unable to resolve a dispute regarding any Disputed Voting Claim with an Unsecured Creditor, the Applicant shall so notify the Monitor and the Unsecured Creditor. Thereafter, the Disputed Voting Claim shall be referred to the Court for resolution or to such alternative dispute resolution as may be ordered by the Court or as ~~agreed to by the Monitor, the Applicant and the applicable Creditor;~~ provided, however that to the extent a Claim is referred under this paragraph to the Court or an alternative dispute resolution, it shall be on the basis that the value of the Claim shall be resolved or adjudicated both for voting and distribution purposes (and that it shall remain open to the parties to agree that the Creditor's Voting Claim may be settled by the Unsecured Creditor and the Applicant without prejudice to a future hearing by the Court or an alternative dispute resolution to determine the Creditor's Distribution Claim in accordance with paragraph 29 hereof). The Court or an alternative dispute resolution, as the case may be, shall resolve the dispute between the Applicant and the Unsecured Creditor.

25. **THIS COURT ORDERS** that where the value of an Unsecured Creditor's Voting Claim has not been finally determined in accordance with this Claims Procedure Order by the date of the Meeting, the ability of such Unsecured Creditor to vote its Disputed Voting Claim and the effect of casting any such vote shall be governed by the Meeting Order.
  
26. **THIS COURT ORDERS** that the Applicant, with the assistance of the Monitor, shall review and consider the Proofs of Claim filed in accordance with this Claims Procedure Order in order to determine the Distribution Claims of Unsecured Creditors. The Monitor shall notify each Unsecured Creditor who filed a Proof of Claim and who did not receive a Notice of Revision or Disallowance for distribution purposes pursuant to paragraph 21 herein as to whether such Unsecured Creditor's Claim as set out in such Unsecured

Creditor's Proof of Claim has been revised or rejected for distribution purposes, and the reasons therefor, by delivery of a Notice of Revision or Disallowance.

27. **THIS COURT ORDERS** that any Unsecured Creditor who wishes to dispute a Notice of Revision or Disallowance for distribution purposes sent pursuant to the immediately preceding paragraph shall deliver a Notice of Dispute of Revision or Disallowance to the Monitor such that it is received by the Monitor by no later than 5:00 p.m. on the date that is seven (7) Calendar Days after the date of delivery to the applicable Unsecured Creditor of the Notice of Revision or Disallowance referred to in paragraph 26.
28. **THIS COURT ORDERS** that where an Unsecured Creditor that receives a Notice of Revision or Disallowance pursuant to paragraph 26 above does not file a Notice of Dispute of Revision or Disallowance for distribution purposes by the time set out in paragraph 27 above, the value of such Unsecured Creditor's Distribution Claim shall be deemed to be as set out in the Notice of Revision or Disallowance for distribution purposes and any and all of the Unsecured Creditor's rights to dispute the Distribution Claim as valued on the Notice of Revision or Disallowance or to otherwise assert or pursue such Distribution Claim in an amount that exceeds the amount set forth on the Notice of Revision or Disallowance shall be forever extinguished and barred without further act or notification.
29. **THIS COURT ORDERS** that in the event that the Applicant, with the assistance of the Monitor, is unable to resolve a dispute regarding any Distribution Claim with an Unsecured Creditor, the Applicant shall so notify the Monitor and the Unsecured Creditor. Thereafter, the Disputed Distribution Claim shall be referred to the Court for resolution or to such alternative dispute resolution as may be ordered by the Court or as

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agreed to by the Monitor, the Applicant and the applicable Creditor. The Court or an alternative dispute resolution, as the case may be, shall resolve the dispute between the Applicant and the Unsecured Creditor.

30. **THIS COURT ORDERS** that, notwithstanding anything to the contrary in this Order, in respect of any Disputed Claim with an Unsecured Creditor that exceeds \$250,000, the Monitor and the Applicant shall not accept, admit, settle, resolve, value (for any purpose) or revise such Disputed Claim or any part thereof without the consent of the Majority Consenting Noteholders or a further Order of the Court.

**(iv) Adjudication of Director/Officer Claims**

31. **THIS COURT ORDERS** that, for greater certainty, the procedures in paragraphs 20 - 30 shall not apply to adjudication of Director/Officer Claims.

32. **THIS COURT ORDERS** that if a Person does not file a Proof of Claim with the Monitor such that it is received by the Monitor by the Claims Bar Date with respect to a Director/Officer Claim, any and all such Claims of such Person shall be forever extinguished and barred without any further act or notification and irrespective of whether or not such Person received a Claims Package and the Directors and Officers shall have no liability whatsoever in respect of such Director/Officer Claims.

33. **THIS COURT ORDERS** that the Monitor shall forthwith provide the relevant Director or Officer (and his or her counsel) with a copy of any Proofs of Claim received in respect of Director/Officer Claims.

34. **THIS COURT ORDERS** that the Applicant, with the assistance of the Monitor and the relevant Director or Officer, shall review all Proofs of Claim received by the Claims Bar

Date in respect of Director/Officer Claims and shall accept, revise or reject the amount of each Director/Officer Claim set out therein. The Monitor, with the consent of the Applicant, shall notify each Person who has delivered a Proof of Claim by the Claims Bar Date in respect of Director/Officer Claims as to whether such Person's Claim as set out therein has been revised or rejected and the reasons therefor by sending a Notice of Revision or Disallowance. The Monitor shall provide a copy of such Notice of Revision or Disallowance to any counsel to a Director or Officer.

35. **THIS COURT ORDERS** that any Person who wishes to dispute a Notice of Revision or Disallowance sent pursuant to the immediately preceding paragraph shall deliver a Notice of Dispute of Revision or Disallowance to the Monitor such that it is received by the Monitor by no later than 5:00 p.m. on the date that is seven (7) Calendar Days after the date of delivery to the applicable Person of the Notice of Revision or Disallowance. The Monitor shall provide a copy of such Notice of Dispute of Revision or Disallowance to any counsel to a Director or Officer upon the receipt of such Notice of Dispute of revision or Disallowance.
36. **THIS COURT ORDERS** that where a Person that receives a Notice of Revision or Disallowance pursuant to paragraph 34 above does not file a Notice of Dispute of Revision or Disallowance by the time set out in paragraph 35 above, the value of such Person's Director/Officer Claim shall be deemed to be as set out in the Notice of Revision or Disallowance and any and all of such Person's rights to dispute the Director/Officer Claim(s) as valued on the Notice of Revision or Disallowance or to otherwise assert or pursue such Director/Officer Claims in an amount that exceeds the amount set forth on the Notice of Revision or Disallowance shall be forever extinguished

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and barred without further act or notification.

**(v) Resolution of Director/Officer Claims**

37. **THIS COURT ORDERS** that in the event that the Applicant determines that it is necessary to finally determine the amount of a Director/Officer Claim and the Applicant, with the assistance of the Monitor and the consent of the applicable Directors and Officers, is unable to resolve a dispute regarding such Director/Officer Claim with the Person asserting such Director/Officer Claim, the Applicant shall so notify the Monitor and such Person. Thereafter, the Disputed Director/Officer Claim shall be referred to the Court for resolution or to such alternative dispute resolution as may be ordered by the Court or as agreed to by the Monitor, the Applicant and the applicable Person. The Court or an alternative dispute resolution, as the case may be, shall resolve the dispute.
38. **THIS COURT ORDERS** that, notwithstanding anything to the contrary in this Order, in respect of any Disputed Director/Officer Claim that exceeds \$250,000, the Monitor and the Applicant shall not accept, admit, settle, resolve, value (for any purpose) or revise such Disputed Director/Officer Claim or any part thereof without the consent of the Majority Consenting Noteholders or a further Order of the Court.

**EXCLUDED CLAIMS**

39. **THIS COURT ORDERS** that, for greater certainty, no Person holding an Excluded Claim shall be required to file a Proof of Claim in respect of such Excluded Claim, and such Person shall be unaffected by this Order in respect of such Excluded Claim.

**SET-OFF**

40. **THIS COURT ORDERS** that the Applicant may set-off (whether by way of legal, equitable or contractual set-off) against payments or other distributions to be made

pursuant to the Plan to any Creditor, any claims of any nature whatsoever that the Applicant may have against such Creditor, however, neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Applicant of any such claim that the Applicant may have against such Creditor.

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#### **NOTICE OF TRANSFEREES**

41. **THIS COURT ORDERS** that, subject to paragraph 43, if after the Filing Date, the holder of a Claim transfers or assigns the whole of such Claim to another Person, neither the Monitor nor the Applicant shall be obligated to give notice or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Applicant and the Monitor in writing at least three (3) Business Days before the Meeting and thereafter such transferee or assignee shall for the purposes hereof constitute the "Creditor" in respect of such Claim. Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Claims Procedure Order prior to receipt and acknowledgement by the Applicant and the Monitor of satisfactory evidence of such transfer or assignment. A transferee or assignee of a Claim takes the Claim subject to any rights of set-off to which the Applicant may be entitled with respect to such Claim. For greater certainty, a transferee or assignee of a Claim is not entitled to set-off, apply, merge, consolidate or combine any Claims assigned or transferred to it against or on account or in reduction of any amounts owing by such Person to the Applicant. Reference to transfer in this Claims Procedure Order includes a transfer or assignment whether absolute or intended as security.
42. **THIS COURT ORDERS** that, subject to any restrictions contained in Applicable Laws, a

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Creditor (other than a Noteholder) may transfer or assign the whole of its Claim after the Meeting provided that the Applicant or the Monitor shall not be obliged to make distributions to any such transferee or assignee or otherwise deal with such transferee or assignee as a Creditor in respect thereof unless and until actual notice of the transfer or ~~assignment, together with satisfactory evidence of such transfer or assignment and such~~ other documentation as the Applicant and the Monitor may reasonably require, has been received by the Applicant and the Monitor at least two Business Days before the Implementation Date, or such other date as the Monitor may agree, failing which the original transferor shall have all applicable rights as the "Creditor" with respect to such Claim as if no transfer of the Claim had occurred. Thereafter, such transferee or assignee shall, for all purposes in accordance with the Claims Procedure Order constitute the Creditor in respect of the transferred or assigned Claim and shall be bound by notices given and steps taken in respect of such Claim. For greater certainty, the Applicant shall not recognize partial transfers or assignments of Claims.

43. **THIS COURT ORDERS** that nothing in this Claims Procedure Order shall restrict Noteholders who have beneficial ownership of a Claim in respect of Notes from transferring or assigning such Claim, in whole or in part, in connection with a transfer of such Noteholders' Notes, and any such transfer or assignment shall be governed by the provisions of the Plan and this Claims Procedure Order, provided that nothing in this paragraph shall limit or restrict the application of the provisions of the Support Agreement or the Election Form with respect to transfers of Notes, and provided further that if such transfer or assignment occurs after any applicable record date, the Applicant, the Monitor and their agents shall have no obligation to deal with such transferee or assignee as a Creditor in respect thereof for purposes of dealing with any matter in

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respect of which such record date was set, and the Applicant, the Monitor and their agents shall deal with the Noteholder who beneficially owned such notes as of such record date in respect of any such matter. Noteholders who assign or acquire their Claims after the Implementation Date shall be wholly responsible for ensuring that plan distributions intended to be included within such assignments are in fact delivered to the assignee and neither the Applicant, the Monitor, CDS, DTC, the Trustees nor their agents, as applicable, shall have any liability in connection therewith.

### **SERVICE AND NOTICES**

44. **THIS COURT ORDERS** that the Applicant and the Monitor may, unless otherwise specified by this Claims Procedure Order, serve and deliver the Claims Package, any letters, notices or other documents to Creditors or any other interested Person by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or email to such Persons at the physical or electronic address, as applicable, last shown on the books and records of the Applicant or set out in such Creditor's Proof of Claim. Any such service and delivery shall be deemed to have been received: (i) if sent by ordinary mail, on the third Business Day after mailing within Ontario, the fifth Business Day after mailing within Canada (other than within Ontario) or the United States, and the tenth Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by facsimile transmission or email by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.
45. **THIS COURT ORDERS** that any notice or communication required to be provided or delivered by a Creditor to the Monitor or the Applicant under this Claims Procedure

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Order shall be in writing in substantially the form, if any, provided for in this Claims Procedure Order and will be sufficiently given only if delivered by prepaid registered mail, courier, personal delivery, facsimile transmission or email addressed to:

If to the Applicant:

c/o Jaguar Mining Inc.  
67 Yonge Street, Suite 1203  
Toronto, Ontario, M5E 1J8  
Attention: David M. Petroff, Chief Executive Officer

Email: [david.petroff@jaguarmining.com.br](mailto:david.petroff@jaguarmining.com.br)

With a copy to:

Norton Rose Fulbright Canada LLP  
Royal Bank Plaza, South Tower  
200 Bay Street, Suite 3800, P.O. Box 84  
Toronto, Ontario, M5J 2Z4  
Attention: Waled Soliman

Fax: (416) 216-3930  
Email: [Waled.Soliman@nortonrosefulbright.com](mailto:Waled.Soliman@nortonrosefulbright.com)

If to the Monitor:

FTI Consulting Canada Inc., Court-appointed Monitor of Jaguar Mining Inc.  
Claims Process

TD South Tower  
79 Wellington Street West  
Suite 2010, P.O. Box 104  
Toronto, Ontario M5K 1G8  
Attention: Greg Watson and Jodi Porepa

Fax: (416) 649-8101  
Email: [Greg.Watson@fticonsulting.com](mailto:Greg.Watson@fticonsulting.com) / [Jodi.Porepa@fticonsulting.com](mailto:Jodi.Porepa@fticonsulting.com)

With a copy to:

Osler, Hoskin & Harcourt LLP  
100 King Street West  
1 First Canadian Place  
Suite 4600, P.O. Box 50  
Toronto ON M5X 1B8

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Attention: Marc Wasserman and Michael De Lellis

Fax: (416) 862-6666

Email: [Mwasserman@osler.com](mailto:Mwasserman@osler.com) / [Mdelellis@osler.com](mailto:Mdelellis@osler.com)

If to the Ad Hoc Committee

Goodmans LLP

Suite 3400

333 Bay Street

Bay Adelaide Centre

Toronto, Ontario M5H 2S7

Attention: Rob Chadwick and Melaney Wagner

Fax: (416) 979-1234

Email: [rchadwick@goodmans.ca](mailto:rchadwick@goodmans.ca) / [mwagner@goodmans.ca](mailto:mwagner@goodmans.ca)

Any such notice or communication delivered by a Creditor shall be deemed to be received upon actual receipt by the Monitor thereof during normal business hours on a Business Day or if delivered outside of normal business hours, the next Business Day.

46. **THIS COURT 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, such notices or other communications sent by ordinary mail and then not received shall not, absent further Order of this Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery, facsimile transmission or email in accordance with this Claims Procedure Order.
47. **THIS COURT ORDERS** that in the event that this Claims Procedure Order is later amended by further Order of the Court, the Applicant or the Monitor may post such further Order on the Monitor's website and such posting shall constitute adequate notice

to Creditors of such amended claims procedure.

**MISCELLANEOUS**

48. **THIS COURT ORDERS** that the Applicant shall not oppose the Ad Hoc Committee seeking standing in any proceeding before this Court, a claims officer, or otherwise in respect of the determination of any Claims.
49. **THIS COURT ORDERS** that nothing in this Claims Procedure Order shall constitute or be deemed to constitute an allocation or assignment of Claims or Excluded Claims into particular affected or unaffected classes for the purpose of a Plan and, for greater certainty, the treatment of Claims, Excluded Claims, or any other claims and the classification of creditors for voting and distribution purposes shall be subject to the terms of any proposed Plan, the Meeting Order or further Order of this Court.
50. **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court to amend, vary, supplement or replace this Order or for advice and directions concerning the discharge of their respective powers and duties under this Order or the interpretation or application of this Order.
51. **THIS COURT ORDERS** that any interested party, other than the Applicant or the Monitor, that wishes to amend or vary this Order shall bring a motion before this Court on a date to be set by this Court upon the granting of this Order (the "**Comeback Date**"), and any such interested party shall give notice to the Applicant, the Monitor, the Ad Hoc Committee, Global Resource Fund and any other party or parties likely to be affected by the order sought at least four (4) Calendar Days in advance of the Comeback Date.
52. **THIS COURT ORDERS** that subject to any further Order of this Court, in the event of

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any conflict, inconsistency, ambiguity or difference between the provisions of the Plan and this Order, the terms, conditions and provisions of the Plan shall govern and be paramount.

53. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada, outside Canada and against all Persons against whom it may be enforceable.
54. **THIS COURT REQUESTS** the aid and recognition of any court, tribunal, or any judicial, regulatory or administrative body having jurisdiction in Canada, the United States of America, Brazil or any other foreign jurisdiction, to act in aid of and to be complementary to this Court in carrying out the terms of this Claims Procedure Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant 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.
-

**SCHEDULE "A"****NOTICE TO CREDITORS OF JAGUAR MINING INC. (THE "APPLICANT")  
AND/OR ITS DIRECTORS OR OFFICERS****RE: NOTICE OF CLAIMS BAR DATE IN COMPANIES' CREDITORS ARRANGEMENT  
ACT ("CCAA") PROCEEDINGS**

**NOTICE IS HEREBY GIVEN** that pursuant to an Order of the Ontario Superior Court of Justice made December 9, 2013 (the "**Order**"), a claims procedure has been commenced for the purpose of identifying and determining all claims against the Applicant and the Directors and Officers (including former directors and officers) of the Applicant that are to be affected in the Applicant's Plan of Compromise and Arrangement under the CCAA.

**PLEASE TAKE NOTICE** that the claims procedure applies only to the Claims described in the Order. A copy of the Order and other public information concerning CCAA Proceedings can be found at the following website: <http://cfcanada.fticonsulting.com/jaguar>. Any creditor (other than Noteholders in respect of Claims pertaining to the Notes) who has not received a Claims Package and who believes that he or she has a Claim against the Applicant or a Director or Officer (including a former director or officer) under the Order must contact the Monitor in order to obtain a Proof of Claim form.

**THE CLAIMS BAR DATE** is 5:00 p.m. (Toronto Time) on January 22, 2014. Proofs of Claim in respect of Pre-filing Claims and Director/Officer Claims (other than Claims of Noteholders pertaining to the Notes) must be completed and filed with the Monitor on or before the Claims Bar Date.

**THE RESTRUCTURING PERIOD CLAIMS BAR DATE** is 5:00pm (Toronto Time) on the date that is seven (7) Calendar Days after termination, repudiation or rescission of the agreement or other event giving rise to the Restructuring Period Claim. Proofs of Claim in respect of Restructuring Period Claims must be completed and filed with the Monitor on or before the Restructuring Period Claims Bar Date.

**HOLDERS OF CLAIMS** who do not file a Proof of Claim by the Claims Bar Date (other than Noteholders in respect of Claims pertaining to the Notes) or the Restructuring Period Claims Bar Date, as applicable, shall not be entitled to vote at any meeting of creditors regarding the plan of compromise and arrangement being proposed by the Applicant or to participate in any distribution under such plan, and any Claims such creditor may have against the Applicant and/or any of the Directors or Officers (including former directors and officers) of the Applicant shall be forever extinguished and barred.

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**CREDITORS REQUIRING INFORMATION** or claim documentation may contact the Monitor at the following address by prepaid registered mail, courier, personal delivery, facsimile transmission, email or telephone:

FTI Consulting Canada Inc., Court-appointed Monitor of Jaguar Mining Inc.

Claims Process

TD South Tower

79 Wellington Street West  
Suite 2010, P.O. Box 104  
Toronto, Ontario M5K 1G8

Telephone: 416-649-8044

Fax: 416-649-8101

Email: [jaguarmining@fticonsulting.com](mailto:jaguarmining@fticonsulting.com)

## SCHEDULE "B"

INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE  
FOR UNSECURED CREDITORS  
OF JAGUAR MINING INC. (THE "APPLICANT")

## CLAIMS PROCEDURE

By Order of the Ontario Superior Court of Justice (Commercial List) dated December 9, 2013 (as such Order may be amended from time to time the "**Claims Procedure Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "**CCAA**"), the Applicant and FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor of the Applicant (the "**Monitor**"), have been authorized to conduct a claims procedure (the "**Claims Procedure**"). A copy of the Claims Procedure Order and other public information concerning these proceedings can be obtained from the Monitor's website at: <http://cfcanada.fticonsulting.com/jaguar>.

This letter provides general instructions for completing a Proof of Claim form. Defined terms not defined within this instruction letter shall have the meaning ascribed thereto in the Claims Procedure Order.

The Claims Procedure is intended to identify and determine the amount of any claims against the Applicant and the Directors or Officers (including former directors and officers) of the Applicant, whether unliquidated, contingent or otherwise, that are to be affected in the plan of compromise and arrangement being pursued by the Applicant under the CCAA. Please review the Claims Procedure Order for the full terms of the Claims Procedure.

All notices and inquiries with respect to the Claims Procedure should be directed to the Monitor by prepaid registered mail, courier, personal delivery, facsimile transmission or email at the address below:

FTI Consulting Canada Inc., Court-appointed Monitor of Jaguar Mining Inc.

Claims Process

TD South Tower  
79 Wellington Street West  
Suite 2010, P.O. Box 104  
Toronto, Ontario M5K 1G8

Telephone: 416-649-8044  
Fax: 416-649-8101  
Email: [jaguarmining@fticonsulting.com](mailto:jaguarmining@fticonsulting.com)

## FOR CREDITORS SUBMITTING A PROOF OF CLAIM

If you believe that you have a Claim against the Applicant or a Director or Officer (including a former director or officer) of the Applicant (other than Noteholders in respect of Claims pertaining to the Notes), you must complete and file a Proof of Claim form with the Monitor. All Proofs of Claim for Pre-filing Claims (i.e. Claims against the Applicant arising prior to December ●, 2013) and all Director/Officer Claims **must be received by the Monitor before 5:00 p.m. (Toronto Time) on January 22, 2014** (the "**Claims Bar Date**"), unless the Court orders that the Proof of Claim be accepted after that date. ~~If you do not file a Proof of Claim in respect of any such Claims by the Claims Bar Date, you shall not be entitled to vote at the meeting of creditors regarding the plan of compromise and arrangement being proposed by the Applicant or participate in any distribution under such plan in respect of such Claims and any such Claims shall be forever extinguished and barred.~~

All Proofs of Claim for Restructuring Period Claims (i.e. Claims against the Applicant arising on or after December ●, 2013) **must be received by the Monitor on the date that is seven (7) Calendar Days after termination, repudiation or resiliation of the agreement or other event giving rise to the Restructuring Period Claim** (the "**Restructuring Period Claims Bar Date**"), unless the Court orders that the Proof of Claim be accepted after that date. If you do not file a Proof of Claim in respect of any such Restructuring Period Claims by the Restructuring Period Claims Bar Date, you shall not be entitled to vote at any meeting of creditors regarding the plan of compromise and arrangement being proposed by the Applicant or participate in any distribution under such plan in respect of such Claims and any such Claims you may have against the Applicant and/or any of the Directors and Officers (including former directors and officers) of the Applicant shall be forever extinguished and barred.

All Claims denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada United States/Canadian Dollar noon exchange rate in effect as of the date of the Initial Order.

## ADDITIONAL FORMS

Additional Proof of Claim forms can be obtained from the Monitor's website at <http://cfcanada.fticonsulting.com/jaguar> or by contacting the Monitor.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

SCHEDULE "C"

Court File No. ●

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 JAGUAR MINING INC.

PROOF OF CLAIM

1. PARTICULARS OF CREDITOR

(a) Full Legal Name of Creditor:

\_\_\_\_\_

(b) Full Mailing Address of Creditor:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(c) Telephone Number of Creditor:

\_\_\_\_\_

(d) Facsimile Number of Creditor:

\_\_\_\_\_

(e) E-mail Address of Creditor:

\_\_\_\_\_

(f) Attention (Contact Person):

\_\_\_\_\_

2. **PARTICULARS OF ORIGINAL CREDITOR FROM WHOM YOU ACQUIRED CLAIM, IF APPLICABLE:**

(a) Have you acquired this Claim by assignment? Yes  No   
(if yes, attach documents evidencing assignment)

(b) Full Legal Name of original creditor(s): \_\_\_\_\_

3. **PROOF OF CLAIM**

**THE UNDERSIGNED CERTIFIES AS FOLLOWS:**

(a) That I am a Creditor of/hold the position of \_\_\_\_\_ of the Creditor and have knowledge of all the circumstances connected with the Claim described herein;

(b) That I have knowledge of all the circumstances connected with the Claim described and set out below;

(c) The Applicant and/or the Director(s) or Officer(s) of the Applicant was and still is indebted to the Creditor as follows (*Any Claims denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada Canadian Dollar noon exchange rate in effect as of the date of the Initial Order.*)

(i) Pre-filing Claims against the Applicant:

\$ \_\_\_\_\_

(ii) Restructuring Period Claims against the Applicant:

\$ \_\_\_\_\_

(iii) Director/Officer Claims against the Directors and/or Officers of the Applicant:

\$ \_\_\_\_\_

(iv) TOTAL CLAIM:

\$ \_\_\_\_\_

Total of (i), (ii) and (iii)

4. **NATURE OF CLAIM AGAINST THE APPLICANT****(CHECK AND COMPLETE APPROPRIATE CATEGORY)** Unsecured Claim of \$ \_\_\_\_\_ Secured Claim of \$ \_\_\_\_\_

In respect of this debt, I hold security over the assets of the Applicant valued at \$ \_\_\_\_\_, the particulars of which security and value are attached to this Proof of Claim form.

*(If the Claim is secured, provide full particulars of the security, including the date on which the security was given the value for which you ascribe to the assets charged by your security, the basis for such valuation and attach a copy of the security documents evidencing the security.)*

5. **PARTICULARS OF CLAIM:**

The particulars of the undersigned's total Claim (including Pre-filing Claims, Restructuring Period Claims, and Director/Officer Claims) are attached.

*(Provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, and amount of Claim allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed. If a claim is made against any Directors or Officer, specify the applicable Directors or Officers and the legal basis for the Claim against them.)*

6. **FILING OF CLAIM**

For Pre-filing Claims, this Proof of Claim must be returned to and received by the Monitor by **5:00 p.m. (Toronto Time) on the Claims Bar Date (January 22, 2014)**.

For Restructuring Period Claims, Claim must be returned to and received by the Monitor by **5:00 p.m. (Toronto Time) on the date that is seven (7) Calendar Days after termination, repudiation or resiliation of the agreement or other event giving rise to the Restructuring Period Claim.**

In both cases, completed forms must be delivered by prepaid registered mail, courier, personal delivery, facsimile transmission or email at the address below to the Monitor at the following address:

FTI Consulting Canada Inc., Court-appointed Monitor of Jaguar Mining Inc.

Claims Process

TD South Tower  
79 Wellington Street West  
Suite 2010, P.O. Box 104  
Toronto, Ontario M5K 1G8

Telephone: 416-649-8044  
Fax: 416-649-8101  
Email: [jaguarmining@fticonsulting.com](mailto:jaguarmining@fticonsulting.com)

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_



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Order, your Claim will be allowed as follows:

<b>Pre-filing Claim per Proof of Claim</b>	<b>Revised/Rejected For Voting/Distribution</b>	<b>Allowed as Revised for Voting/Distribution</b>

<b>Restructuring Period Claim per Proof of Claim</b>	<b>Revised/ Rejected For Voting/Distribution</b>	<b>Allowed as Revised For Voting/Distribution</b>

<b>Director/ Officer Claim per Proof of Claim</b>	<b>Revised/ Rejected For Voting/Distribution</b>	<b>Allowed as Revised For Voting/Distribution</b>

If you intend to dispute this Notice of Revision or Disallowance, you must notify the Monitor of such intent by delivery to the Monitor of a Notice of Dispute of Revision or Disallowance in accordance with the Claims Procedure Order such that it is received by the Monitor by 5:00 p.m. no later than seven (7) Calendar Days after you receive such Notice of Revision or Disallowance at the following address by prepaid registered mail, courier, personal delivery, facsimile transmission, email or telephone:

FTI Consulting Canada Inc., Court-appointed Monitor of Jaguar Mining Inc.

Claims Process

TD South Tower  
79 Wellington Street West  
Suite 2010, P.O. Box 104  
Toronto, Ontario M5K 1G8

Telephone: 416-649-8044  
Fax: 416-649-8101  
Email: [jaguarmining@fticonsulting.com](mailto:jaguarmining@fticonsulting.com)

If you do not deliver a Notice of Dispute of Revision or Disallowance in accordance with the Claims Procedure Order, the value of your Claim shall be deemed to be as set out in this Notice of Revision or Disallowance.

DATED at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

SCHEDULE "E"

Court File No. ●

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 JAGUAR MINING INC.

NOTICE OF DISPUTE OF REVISION OR DISALLOWANCE

1. PARTICULARS OF CREDITOR

(a) Full Legal Name of Creditor:

\_\_\_\_\_

(b) Full Mailing Address of Creditor:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(c) Telephone Number of Creditor:

\_\_\_\_\_

(d) Facsimile Number of Creditor:

\_\_\_\_\_

(e) E-mail Address of Creditor:

\_\_\_\_\_

(f) Attention (Contact Person):

\_\_\_\_\_

2. **PARTICULARS OF ORIGINAL CREDITOR FROM WHOM YOU ACQUIRED CLAIM, IF APPLICABLE:**

(a) Have you acquired this Claim by assignment? Yes  No   
 (if yes, attach documents evidencing assignment)

(b) Full Legal Name of original creditor(s): \_\_\_\_\_

3. **DISPUTE OF REVISION OR DISALLOWANCE OF CLAIM FOR VOTING AND/OR DISTRIBUTION PURPOSES:**

*(Any Claims denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada Canadian Dollar noon exchange rate in effect as of the date of the Initial Order.)*

We hereby disagree with the value of our Claim as set out in the Notice of Revision or Disallowance dated \_\_\_\_\_, as set out below:

Type of Claim (i.e. Claim against Applicant or Director/Officer)	Claim per Notice of Claim		Disputed for		Claim per Creditor	
	Voting	Distribution	Voting	Distribution	Voting	Distribution
_____	\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	\$	\$

*(Insert particulars of Claim per Notice of Revision or Disallowance, and the value of your Claim as asserted by you).*

4. **REASONS FOR DISPUTE:**

*(Provide full particulars of the Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor(s) which has guaranteed the Claim, and amount of Claim allocated thereto, date and number of all invoices, particulars of all credits, discounts, etc. claimed. The particulars provided must support the value of the Claim as stated by you in item 3, above.)*

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

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If you intend to dispute the Notice of Revision or Disallowance, you must notify the Monitor of such intent by delivery to the Monitor of a Notice of Dispute of Revision or Disallowance in accordance with the Claims Procedure Order such that it is received by the Monitor by 5:00 p.m. no later than seven (7) Calendar Days after you receive such Notice of Revision or Disallowance at the following address by prepaid registered mail, courier, personal delivery, facsimile transmission, email or telephone:

FTI Consulting Canada Inc., Court-appointed Monitor of Jaguar Mining Inc.

Claims Process

TD South Tower  
 79 Wellington Street West  
 Suite 2010, P.O. Box 104  
 Toronto, Ontario M5K 1G8

Telephone: 416-649-8044  
 Fax: 416-649-8101  
 Email: [jaguarmining@fticonsulting.com](mailto:jaguarmining@fticonsulting.com)

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF JAGUAR MINING INC.

Applicant

Court File No:

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at Toronto

**APPLICATION RECORD**

**Norton Rose Fulbright Canada LLP**  
Royal Bank Plaza, South Tower, Suite 3800  
200 Bay Street, P.O. Box 84  
Toronto, Ontario M5J 2Z4 CANADA

**Tony Reyes** LSUC#: 28218V  
Tel: 416.216.4825  
Email: [tony.reyes@nortonrosefulbright.com](mailto:tony.reyes@nortonrosefulbright.com)

**Evan Cobb** LSUC#: 55787N  
Tel: 416.216.1929  
Email: [evan.cobb@nortonrosefulbright.com](mailto:evan.cobb@nortonrosefulbright.com)

Fax: 416.216.3930

Lawyers for the Applicant,  
Jaguar Mining Inc.