

APPROVAL AND VESTING ORDER

SUPERIOR COURT
(Commercial Division)

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: 500-11-048114-157

DATE: June 26, 2017

PRESIDING: THE HONOURABLE STEPHEN W. HAMILTON J.S.C.

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

**WABUSH IRON CO. LIMITED
WABUSH RESOURCES INC.
WABUSH LAKE RAILWAY COMPANY LIMITED**

Petitioners

-and-

**WABUSH MINES
TACORA RESOURCES INC.
MAGGLOBAL LLC
THE REGISTRAR OF DEEDS FOR THE PROVINCE OF NEWFOUNDLAND AND
LABRADOR
THE MINERAL CLAIMS RECORDER FOR THE PROVINCE OF NEWFOUNDLAND AND
LABRADOR
THE REGISTRAR OF MOTOR VEHICLES FOR THE PROVINCE OF NEWFOUNDLAND AND
LABRADOR
THE DIRECTOR OF COMMERCIAL REGISTRATIONS FOR THE PROVINCE OF
NEWFOUNDLAND AND LABRADOR**

Mises-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

/ 

APPROVAL AND VESTING ORDER

- [1] **ON READING** the Petitioners' *Motion for the Issuance of an Approval and Vesting Order with respect to the sale of certain assets* (the "**Motion**"), the affidavit and the exhibits in support thereof, as well as the 37th Report of the Monitor dated June 16, 2017, (the "**Report**");
- [2] **SEEING** the service of the Motion;
- [3] **SEEING** the submissions of the Petitioners' and the Monitor's attorneys; and
- [4] **SEEING** that it is appropriate to issue an order approving the transaction (the "**Transaction**") contemplated by the agreement entitled Asset Purchase Agreement (as may be amended, modified or supplemented in accordance with this Order, the "**Purchase Agreement**") dated as of June 2, 2017 by and among Wabush Iron Co. Limited, Wabush Resources Inc., and Wabush Lake Railway Company Limited as vendors (collectively, the "**Vendors**"), Tacora Resources Inc. as purchaser (and together with its permitted assigns under the Purchase Agreement, the "**Purchaser**"), MagGlobal LLC, as guarantor (the "**Parent Entity**"), a copy of which was filed as Exhibit R-4 to the Motion, and vesting in the Purchaser all of Vendors' right, title and interest in and to all of the Purchased Assets.

FOR THESE REASONS, THE COURT HEREBY:

- [5] **GRANTS** the Motion.
- [6] **ORDERS** that all capitalized terms in this Order shall have the meaning given to them in the Purchase Agreement unless otherwise indicated herein.

SERVICE

- [7] **ORDERS AND DECLARES** that any prior time period for the presentation of this Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof and, for greater certainty, the service of notice of this Motion upon the beneficiaries of the Pension Plans in the manner described in the Motion is approved *nunc pro tunc* and no further service of this Motion upon the beneficiaries of the Pension Plans shall be required.
- [8] **PERMITS** service of this Order at any time and place and by any means whatsoever.

SALE APPROVAL

- [9] **ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Purchase Agreement by the Vendors is hereby authorized and approved, *nunc pro tunc*, without prejudice to the rights of creditors to object to the allocation of proceeds as among them for distribution purposes.
- 5

- [10] **AUTHORIZES AND DIRECTS** the Monitor to hold the Deposit, *nunc pro tunc*, and to apply, disburse and/or deliver the Deposit or the applicable portions thereof in accordance with the provisions of the Purchase Agreement and this Order.

AUTHORIZATION

- [11] **ORDERS AND DECLARES** that this Order shall constitute the only authorization required by the Vendors to proceed with the Transaction and that no other approval or authorization, including any board or shareholder approval, shall be required in connection therewith.

EXECUTION OF DOCUMENTATION

- [12] **AUTHORIZES AND DIRECTS** the Vendors, Purchaser, Parent Entity and the Monitor to perform all acts, sign all documents and take any necessary action to execute any agreement, contract, deed, provision, transaction or undertaking stipulated in or contemplated by the Purchase Agreement (Exhibit R-4), with such non-material alterations, changes, amendments, deletions or additions thereto as may be agreed to but only with the consent of the Monitor, and any other ancillary document which could be required or useful to give full and complete effect thereto.

VESTING OF THE PURCHASED ASSETS

- [13] **ORDERS AND DECLARES** that upon the issuance of the Monitor's certificate substantially in the form appended as **Schedule "A"** hereto (the "**Monitor's Certificate**"), all rights, title and interest in and to the Purchased Assets shall vest absolutely and exclusively in and with the Purchaser, free and clear of and from any and all rights, titles, benefits, priorities, claims (direct, indirect, absolute or contingent), liabilities, obligations, interests, prior claims, security interests (whether contractual, statutory or otherwise), liens, charges, hypothecs, mortgages, pledges, trusts, deemed trusts (whether contractual, statutory, or otherwise), assignments, judgments, executions, writs of seizure or execution, notices of sale, options, agreements, rights of distress, legal, equitable or contractual setoff, adverse claims, levies, taxes, disputes, charges, options to purchase, rights of first refusal or other pre-emptive rights in favour of third parties, restrictions on transfer of title, or other claims or encumbrances, whether or not they have attached or been perfected, registered, published or filed and whether secured, unsecured or otherwise (collectively, the "**Encumbrances**"), including without limiting the generality of the foregoing (i) all Encumbrances created by order of this Court, (ii) all charges, security interests or charges evidenced by registration, publication or filing pursuant to the Newfoundland and Labrador *Personal Property Security Act*, or any other applicable legislation providing for a security interest in personal or movable property, (iii) any Encumbrance in respect of the Employee Plans (including, without limitation, any funding or pension benefit obligations under the Pension Plans), or (iv) any Encumbrance for any occupational health, safety matters or any personal injury or other claims (including, without limitation, any asbestos-related, inhalable dust-related or silica-related claims, whether made to the WHSCC or otherwise) arising by reason of any occurrence prior to the Closing Time, and assessments to the WHSCC for the period prior to the Closing Time, excluding, in each case, (a) the permitted encumbrances, easements and restrictive covenants listed on **Schedule "B"** hereto (the "**Permitted Encumbrances**"), (b) the Assumed Liabilities, (c) the Environmental Obligations, and (d) the Environmental Liabilities, and, for greater certainty, **ORDERS** that all of the

12

Encumbrances affecting or relating to the Purchased Assets, other than the Permitted Encumbrances, be expunged and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Monitor's Certificate.

- [14] **ORDERS AND DIRECTS** the Monitor, upon receipt of (i) payment in full of the Cash Purchase Price, Transfer Taxes (if any are payable at Closing) for remittance to the applicable taxation authorities in accordance with Applicable Law, and of the Cure Costs payable by the Purchaser on Closing in the amounts set out in the Conditions Certificates, and (ii) each of the Conditions Certificates, to (a) issue forthwith the Monitor's Certificate concurrently to the Vendors and the Purchaser; and (b) file forthwith after issuance thereof a copy of the Monitor's Certificate with the Court.
- [15] **DECLARES** that the Monitor shall be at liberty to rely exclusively on the Conditions Certificates in issuing the Monitor's Certificate, without any obligation to independently confirm or verify the waiver or satisfaction of the applicable conditions.
- [16] **AUTHORIZES and DIRECTS** the Monitor to receive and hold the Cash Purchase Price, and to remit the Cash Purchase Price in accordance with the provisions of this Order.

TRANSFERS AND CANCELLATION OF SECURITY REGISTRATIONS

- [17] **ORDERS** the Registrar of Deeds for the Province of Newfoundland and Labrador, upon presentation of the Monitor's Certificate and a certified copy of this Order accompanied by the required application for registration and upon payment of the prescribed fees, to publish this Order and (i) to make an entry on the Land Register showing the Purchaser as the owner of the immovable property identified in **Schedule "C"** hereto (the "**Immovable Property**") and (ii) to cancel any and all Encumbrances on the Immovable Property (other than Permitted Encumbrances), including, without limitation, the registrations published at the said Registry Office listed on **Schedule "D"** hereto.
- [18] **ORDERS** the Registrar of Deeds for the Province of Newfoundland and Labrador, upon presentation of the Monitor's Certificate and a certified copy of this Order accompanied by the required application for registration and upon payment of the prescribed fees, to publish this Order and (i) to make an entry on the Land Register showing the Purchaser as the holder of the mining rights identified in **Schedule "E"** hereto (the "**Mining Rights**") and (ii) to cancel any and all Encumbrances on the Mining Rights (other than Permitted Encumbrances), including, without limitation, the registrations published at the said Registry Office listed on **Schedule "D"** hereto.
- [19] **ORDERS** the Mineral Claims Recorder under the *Mineral Act* (Newfoundland and Labrador), upon presentation of a Deed of Conveyance and Mining Rights Transfers in registrable form under the *Mineral Act* (Newfoundland and Labrador) duly executed by any one or more Vendors selling, assigning, transferring and conveying mineral rights in Newfoundland and Labrador to the Purchaser, appending a copy of this Order and the Monitor's Certificate, to register such Deed of Conveyance and Mining Rights Transfers in the applicable registries maintained under the *Mineral Act* (Newfoundland and Labrador), including the Concessions Registry maintained by the Mineral Claims Recorder.
- [20] **ORDERS** the Registrar of Deeds for the Province of Newfoundland and Labrador, upon presentation of a Deed of Conveyance in registrable form under the Registration of



Deeds Act, 2009 (Newfoundland and Labrador) duly executed by any one or more Vendors selling, assigning, transferring and conveying real property in Newfoundland and Labrador to the Purchaser, appending a copy of this Order and the Monitor's Certificate, to (i) register such Deed of Conveyance in the Registry of Deeds for Newfoundland and Labrador and (ii) to cancel any and all Encumbrances on the Conveyance (other than Permitted Encumbrances) including, without limitation, the registrations listed on **Schedule "D"** hereto.

- [21] **ORDERS** the Registrar of Motor Vehicles for the Province of Newfoundland and Labrador, upon presentation of a Bills of Sale duly executed by any one or more Vendors selling, assigning, and transferring vehicles registered in Newfoundland and Labrador to the Purchaser, and upon payment of the prescribed fee, to transfer registration of said vehicles to the Purchaser.
- [22] **AUTHORIZES** the Purchaser and/or its solicitors or agents to file one or more financing change statements to discharge from the Personal Property Registry for the Province of Newfoundland and Labrador any registrations therein against any of the Personal Property being purchased by the Purchaser, to the extent the security interest is registered against the interest of any one or more Vendors.

NET PROCEEDS

- [23] **ORDERS** that any amounts payable to the Vendors in accordance with the Purchase Agreement (the "**Proceeds**") shall be remitted to the Monitor at or prior to Closing and shall, subject to the provisions of this Order, be held by the Monitor on behalf of the Vendors pending further order of the Court.
- [24] **AUTHORIZES AND DIRECTS** the Monitor, as soon as practicable after Closing, to remit (i) to each counterparty to an Assigned Contract who consents to the assignment of its Assigned Contract to the Purchaser, or such related party as the Purchaser may designate in accordance with Section 2.3(9) of the Purchase Agreement, the Cure Costs received by the Monitor from the Purchaser in respect of that Assigned Contract in the amount agreed between that counterparty and the Purchaser as directed by the Purchaser to the Monitor in writing prior to or on Closing, (ii) to each counterparty to an Assigned Contract that is assigned to the Purchaser, or such related party as the Purchaser may designate, pursuant to the Assignment Order, the Cure Costs received by the Monitor from the Purchaser in respect of that Assigned Contract in the amount determined by the Court in accordance with the Assignment Order, and (iii) to the applicable taxing authorities in accordance with Applicable Law, the Transfer Taxes (if any are payable at Closing) received by the Monitor from the Purchaser and, if required pursuant to Section 3.5 of the Purchase Agreement, any amounts held by the Monitor in trust pursuant to Section 3.5(8) of the Purchase Agreement and payable to the Receiver General for Canada for the account of Wabush Iron, at the direction of, and on behalf of the Vendors; provided; however, that any Cure Costs applicable to the Wabush Sub-Lease shall be paid only at the times, in the amounts, and to the parties as determined in accordance with the Assignment Order.
- [25] **ORDERS** that for the purposes of determining the nature and priority of the Encumbrances, the balance of the Proceeds remaining following deduction for the Cure Costs, Transfer Taxes (if any are payable) and any other amounts that are remitted by the Monitor pursuant to Paragraph 24 of this Order (the "**Net Proceeds**") shall stand in the place and stead of the Purchased Assets, and that upon the

issuance of the Monitor's Certificate, all Encumbrances except for the Permitted Encumbrances shall attach to the Net Proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the Closing, as if the Purchased Assets had not been sold and remained in the possession or control of the Person having that possession or control immediately prior to the Closing.

[26] **ORDERS** that, following the issuance of the Monitor's Certificate, the Purchaser shall have no recourse or claim of any kind against the Net Proceeds.

PROTECTION OF PERSONAL INFORMATION

[27] **ORDERS** that, pursuant to sub-section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or any similar provision of any applicable provincial legislation, the Vendors are authorized and permitted to disclose to the Purchaser all human resources and payroll information in the Vendors' records pertaining to the Vendors' past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendors.

VALIDITY OF THE TRANSACTION

[28] **ORDERS** that notwithstanding:

- a) the pendency of the proceedings under the CCAA;
- b) any assignment in bankruptcy or any petition for a bankruptcy order now or hereafter issued pursuant to the BIA and any order issued pursuant to any such petition;
- c) any application for a receivership order; or
- d) the provisions of any federal or provincial legislation;

the vesting of the Purchased Assets contemplated in this Order, as well as the execution of the Purchase Agreement pursuant to this Order, are to be binding on any trustee in bankruptcy or receiver that may be appointed, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, as against the Vendors, the Purchaser or the Monitor, and shall not constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

LIMITATION OF LIABILITY

[29] **DECLARES** that, subject to other orders of this Court, nothing herein contained shall require the Monitor to take control, or to otherwise manage all or any part of the Purchased Assets. The Monitor shall not, as a result of this Order, be deemed to be in possession of any of the Purchased Assets within the meaning of environmental legislation, the whole pursuant to the terms of the CCAA.



- [30] **DECLARES** that no Action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court. The entities related to the Monitor or belonging to the same group as the Monitor shall benefit from the protection arising under the present paragraph.
- [31] **ORDERS AND DECLARES** that, neither the Purchaser nor the Parent Entity shall incur, suffer, assume or be deemed to incur, suffer or assume any claim, liability or obligations of any kind whatsoever of the Petitioners in respect of, in connection with or in relation to: (i) the Employee Plans (including, without limitation, any funding or pension benefit obligations under the Pension Plans); or (ii) any asbestos-related, inhalable dust-related or silica-related claims (whether made to the WHSCC or otherwise) arising by reason of any occurrence prior to the Closing Time.
- [32] **ORDERS AND DECLARES** that the Purchaser, the Parent Entity, and their respective affiliates, shareholders, officers, directors, employees, delegates, agents, and representatives shall, effective upon Closing, be and be deemed to be irrevocably and unconditionally fully and finally released of and from any and all claims, liabilities or obligations whatsoever arising from any event, fact, matter or circumstance occurring or existing on or before Closing in relation to or in connection with: (i) the Employee Plans (including, without limitation, any funding or pension benefit obligations under the Pension Plans); or (ii) any occupational health, safety matters or any personal injury or other claims (including, without limitation, any asbestos-related, inhalable dust-related or silica-related claims, whether made to the WHSCC or otherwise) arising by reason of any occurrence prior to the Closing Time, and assessments to the WHSCC for the period prior to the Closing Time.

GENERAL

- [33] **DECLARES** that the Vendors and the Purchaser shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances.
- [34] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
- [35] **DECLARES** that the Monitor shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States of America or elsewhere, for orders which aid and complement this Order. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Monitor as may be deemed necessary or appropriate for that purpose.
- [36] **REQUESTS** the aid and recognition of any court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any court or administrative body elsewhere, to act in aid of and to be complementary to this Court in carrying out the terms of this Order.
- [37] **ORDERS** the provisional execution of this Order, notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

NS

THE WHOLE WITHOUT COSTS, save in case of contestation.



STEPHEN W. HAMILTON J.S.C.

M^{re} Bernard Boucher
(Blake, Cassels & Graydon LLP)
Attorneys for the Petitioner

COPIE CERTIFIÉE CONFORME
AU DOCUMENT DÉTENU PAR LA COUR



Personne désignée par le greffier

Hearing date: June 26, 2017

SCHEDULE "A" TO APPROVAL AND VESTING ORDER

FORM OF MONITOR'S CERTIFICATE

SUPERIOR COURT
(Commercial Division)

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

File: No: 500-11-048114-157

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

WABUSH IRON CO. LIMITED
WABUSH RESOURCES INC.
WABUSH LAKE RAILWAY COMPANY LIMITED

Petitioners

-and-

WABUSH MINES
TACORA RESOURCES INC.
MAGGLOBAL LLC
**THE REGISTRAR OF DEEDS FOR THE PROVINCE OF NEWFOUNDLAND AND
LABRADOR**
**THE MINERAL CLAIMS RECORDER FOR THE PROVINCE OF NEWFOUNDLAND AND
LABRADOR**
**THE REGISTRAR OF MOTOR VEHICLES FOR THE PROVINCE OF NEWFOUNDLAND AND
LABRADOR**
**THE DIRECTOR OF COMMERCIAL REGISTRATIONS FOR THE PROVINCE OF
NEWFOUNDLAND AND LABRADOR**

Mises-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

MONITOR'S CERTIFICATE

58

RECITALS

- A. Pursuant to an Order of the Superior Court of Québec, Commercial Division (the "**Court**") on May 20, 2015, FTI Consulting Canada Inc. (the "**Monitor**") was appointed to monitor the business and financial affairs of Wabush Iron Co. Limited, Wabush Resources Inc., Arnaud Railway Company, Wabush Lake Railway Company Limited and Wabush Mines (collectively, the "**Wabush CCAA Parties**").
- B. Pursuant to an order (the "**Approval and Vesting Order**") rendered by the Court on June 26, 2017, the transaction contemplated by the Asset Purchase Agreement dated as of June 2, 2017 (the "**Purchase Agreement**") by and among Wabush Iron Co. Limited, Wabush Resources Inc., and Wabush Lake Railway Company Limited as vendors (collectively, the "**Vendors**"), Tacora Resources Inc., as purchaser (and together with its permitted assigns under the Purchase Agreement, the "**Purchaser**"), and MagGlobal LLC, as guarantor, was authorized and approved, with a view, *inter alia*, to vest in and to the Purchaser, all of the Vendors' right, title and interest in and to the Purchased Assets.
- C. Each capitalized term used and not defined herein has the meaning given to such term in the Purchase Agreement.
- D. The Approval and Vesting Order provides for the vesting of all of the Vendors' right, title and interest in and to the Purchased Assets in the Purchaser, in accordance with the terms of the Approval and Vesting Order and upon the delivery of the Monitor's Certificate issued by the Monitor.
- E. In accordance with the Approval and Vesting Order, the Monitor has the power to authorize, execute and deliver this Monitor's Certificate.
- F. The Approval and Vesting Order also directed the Monitor to file with the Court, a copy of this Monitor's Certificate forthwith after issuance thereof.

THEREFORE, IN RELIANCE UPON THE CONDITIONS CERTIFICATES ADDRESSED AND DELIVERED TO THE MONITOR BY EACH OF THE VENDORS AND THE PURCHASER, THE MONITOR CERTIFIES THE FOLLOWING:

1. The Monitor has received (i) payment in full of the Cash Purchase Price, and (ii) payment in full of the Transfer Taxes (if any are payable at Closing) and the Cure Costs payable by the Purchaser on Closing, each in the amounts set out in the Conditions Certificates, all in accordance with the Purchase Agreement.
2. The Vendors and the Purchaser have each delivered to the Monitor the Conditions Certificates evidencing that all applicable conditions under the Purchase Agreement have been satisfied and/or waived, as applicable.
3. The Closing Time is deemed to have occurred at <TIME> on <*>, 2017.

14

THIS MONITOR'S CERTIFICATE was issued by the Monitor at <TIME> on <*>, 2017.

***FTI Consulting Canada Inc., in its capacity as
Monitor of the Wabush CCAA Parties, and not in
its personal or corporate capacity***

By: _____

Name: Nigel Meakin



SCHEDULE "B" TO APPROVAL AND VESTING ORDER

PERMITTED ENCUMBRANCES

1. Servitudes or rights-of-way for the passage, ingress and egress of Persons and vehicles over parts of the Owned Real Property, provided such servitudes or rights-of-way are registered on title to the Owned Real Property;
2. Servitudes for the supply of utilities to the Owned Real Property and for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services, provided such servitudes are registered on title to the Owned Real Property;
3. Any unregistered servitudes or rights of way by Hydro-Québec to occupy a part of the Owned Real Property to install any circuits, poles and necessary equipment required for the connection or the network, in accordance to its by-law number 634 relating to the supply of electricity and any servitudes granted prior to January 1, 1917 which affect the Owned Real Property;
4. Restrictive covenants, private deed restrictions and other restrictions including land use control agreements, provided they are registered on title to the Owned Real Property;
5. Any minor encroachments by any structure located on the Owned Real Property onto any adjoining lands and any minor encroachment by any structure located on adjoining lands onto the Owned Real Property;
6. Any title defects, irregularities, easements, adverse claims, servitudes, encroachments, rights-of-way or other discrepancies in title or possession relating to the Owned Real Property;
7. The provisions of Applicable Laws, including by-laws, regulations, airport zoning regulations, ordinances and similar instruments relating to development and zoning;
8. Any reservations, exceptions, limitations, provisos and conditions contained in the original Crown grant or patent;
9. Amended & Restated Agreement for Right of Way and Easement dated September 19, 2014, as amended, among, *inter alios*, Wabush Lake Railway, Consolidated Thompson Iron Mines Limited (now Cliffs Québec Iron Mining ULC) and Bloom Lake Railway Company Limited.
10. Any adverse claim made by an aboriginal group or person in respect of the real property;
11. From time to time, Wabush Iron and Wabush Resources have granted real property leases to dog kennel businesses in the Town of Wabush (Commercial Street, Lot 3) for purposes of breeding and keeping dogs, certain of which leases may remain in effect as of the date of the Agreement, and certain of which leases have expired (although such businesses may continue to occupy the real property formerly subject to such leases (and additional adjoining real property) and pay rent in respect thereof). Such leases are generally terminable by either party upon 30 days' prior written notice;
12. From time to time, third parties may have acquired unregistered interests on Lots 3 and 4 of Wabush Iron and Wabush Resources. Following is a listing of pieces or parcels of

16

land of which Vendors have knowledge of third party occupation but for which deeds of conveyances, leases or other dispositions cannot be located and are not registered in the Registry of Deeds for Newfoundland and Labrador:

Street	Lot ID	Area (acres)	Owner / Comment
Cabot Drive	Lot 82	0.20	No Conveyance / No Info
Grenfell Boulevard (adjacent to mall)	N/A	5.54	No Conveyance / No Info
Shea Street	Lot 37	0.21	No Conveyance / No Info
Shea Street	Lot 39	0.27	No Conveyance / No Info
Bowater Drive	Lots 5 - 7	0.59	No Conveyance / No info
Anderson Street	Lot 51	0.12	No Conveyance / No Info
Banting Avenue	Lot 19	0.06	No Conveyance / No Info
Dunfield Street	Lot 17	0.12	No Conveyance / No Info
Dunfield Street	Lot 10	0.12	No Conveyance / No Info
First Avenue	Lot V	0.92	Rumbolt's Plumbing & Heating Lot Ext.
Near corner of Whiteway Drive and Reid Street	N/A	0.18	Town of Wabush – Water Tower
Whiteway Drive	N/A	0.44	Union Centre
Commercial Street (30)	N/A	1.15	Lot Extension
Legge Street	N/A	0.27	Girlguide Hut
Legge Street	N/A	0.30	Scout Hut
Carson Street	N/A	0.62	Staff House Wabush Clinic
Bowater Drive	N/A	5.81	J.R Smallwood Collegiate
Grenfell Boulevard	Lot 122	0.16	No Conveyance / No Info
Commercial Street (30)	N/A	0.89	Town of Wabush - Sewer Treatment Facility
First Avenue	Lot IV	0.92	Vacant Lot – Town of Wabush has deposited certain materials on this lot
First Avenue	Lot I Ext	0.27	Houseman Ltd. Lot Ext
Airport Access Road	N/A	4.68	Community Gardens

Street	Lot ID	Area (acres)	Owner / Comment
Commercial Street (30)	N/A	1.34	Cahill
Commercial Street (30)	N/A	1.80	RMS Expansion
Commercial Street (30)	N/A	0.90	RMS Expansion South
Commercial Street (30)	N/A	3.46	Alantra Leasing
Mine Tailings Line Road	N/A	21.98	H.J. OConnell Property (Expansion)
HWY 500	N/A	11.15	Sheppard's Lot (No Conveyance / No Info)
Whiteway Drive	Lot 113 Ext	0.03	Lot Extension
Guy Street	Lot 59 Ext	0.05	Lot Extension
First Avenue	Lot VIII + ext	0.69	Newfoundland & Labrador Hydro
Wabush Mine Road	N/A	0.81	Aldred & Co. Limited (No Conveyance / No Info)

13. Based on review of satellite imagery and plot plan information, Vendors have identified the following parcels of land where third parties appear to be occupying land outside of lands previously conveyed to them, but for which additional deeds of conveyances, leases or other dispositions cannot be located and are not registered in the Registry of Deeds for Newfoundland and Labrador:

Street	Lot ID	Area (acres)	Conveyance	Owner / Comment
Commercial Street (30)	Lot C2	0.92	C15972	Aldred and Co. Limited
Commercial Street (30)	Lot 4	0.17	C16053	Perry Maintenance Services Limited
Commercial Street (30)	Lot 2A	0.90	C15988	RMS (formerly Grenfell Motors Limited)
Commercial Street (30)	Lot 5	0.17	C15985	Perry Maintenance Services Limited
Commercial Street (30)	Lot 6	0.17	C15979	Chuck Wallace Construction Ltd.
Commercial Street (30)	Lot 7	0.17	C15978	Chuck Wallace Construction Ltd.
Commercial Street (30)	N/A	0.13	C16115	Perry Maintenance Services Limited
First Avenue	Lot IX	0.92	C16035	EMCO
First Avenue	Parcel B	0.11	C16087	Wabush Mines parcel, with third-party items located thereon
First Avenue	Parcel		C16087	Newfoundland & Labrador Hydro

18

Street	Lot ID	Area (acres)	Conveyance	Owner / Comment
	A	0.58		and/or H&H Enterprises
Whiteway Dr	Lot 71	0.15	C16270	Garage extends outside of conveyed property onto other Owned Real Property (garage owner has requested lot extension)

14. Certain land in Lot 4 and Lot 3 of Wabush Iron and Wabush Resources is currently utilized for Highways 500 and 503;
15. The Surface rights to Wabush Mountain Area (which was previously granted pursuant to the Indenture made between the Lieutenant-Governor of the Province of Newfoundland in Council, as lessor, and the Newfoundland and Labrador Corporation Limited, as lessee, dated 15 May 1962 and subsequently assigned to Wabush Iron and Wabush Resources, which indenture was disclaimed effective as of December 5, 2016);
16. Following is a listing of pieces or parcels of land of which Vendors has knowledge of third party occupation but for which deeds of conveyances, leases or other dispositions cannot be located and are not registered in the Registry of Deeds for Newfoundland and Labrador:

Street	Lot ID	Area (acres)	Entity	Comment
HWY 500	Lot 1	28.4	H&H Enterprises	H&H located along south side of HWY 500 in south-western portion of Wabush Mountain Area. Also located on Lot 4.
N/A	Lot 4	N/A	QNS&L	QNS&L rail line on Lot No. 4.
HWY 500	Lot 4	N/A	Department of Transportation	Highway Right of Way on Lot No. 4.

17. All residential properties, whether located on the Owned Real Property or Leased Real Property, including houses and apartment buildings and the property located at 35 Baltimore Street;
18. The JR Smallwood School; and
- The Northern Land ROFR.

SCHEDULE "C" TO APPROVAL AND VESTING ORDER

IMMOVABLE PROPERTY

1. All real property described in the assignment of surface rights made between Canadian Javelin Limited, as assignor, and Wabush Iron, as assignee, dated 28 June 1957 and registered in the Registry of Deeds for Newfoundland and Labrador at Volume 389, Folios 465 to 479, as subsequently assigned to Wabush Resources and Wabush Iron, excepting all portions of that real property that have been sold, assigned or conveyed by Wabush Resources, Wabush Iron or their predecessors in title to any third parties in deeds of sale, assignment or conveyance registered in the Registry of Deeds for Newfoundland and Labrador. This real property is also known as Lots 2, 3 and 4.
2. All right, title and interest of the Vendors in the Jean River (Railway) Bridge.
3. All buildings, infrastructure, fixtures and other immovable assets, if any, located on the Real Property Leases or on the property set out at item 1 above.

WABUSH LAKE RAILWAY COMPANY LIMITED

4. All real property described in the indenture dated 31 October 1961 between Wabush Iron and Wabush Lake Railway Company Limited and registered in the Registry of Deeds for Newfoundland and Labrador at Volume 559, Folios 383 to 389, excepting all portions of that real property that have been sold, assigned by conveyed by Wabush Lake Railway Company Limited to any third parties in deeds of sale, assignment or conveyance registered in the Registry of Deeds for Newfoundland and Labrador.
5. Indenture dated 30 September 1981 made between Newfoundland and Labrador Housing Corporation, as vendor, and Wabush Lake Railway Company Limited, as purchaser, registered in the Registry of Deeds for Newfoundland and Labrador at Roll 8858, Frame 664.

WJ

SCHEDULE "D" TO APPROVAL AND VESTING ORDER

ENCUMBRANCES ON IMMOVABLE PROPERTY AND MINING RIGHTS TO BE
DISCHARGED BY THE REGISTRAR OF DEEDS FOR THE PROVINCE OF
NEWFOUNDLAND AND LABRADOR

All Encumbrances other than Permitted Encumbrances.



SCHEDULE "E" TO APPROVAL AND VESTING ORDER

MINING RIGHTS

Mining Rights	
1.	The Wabush Sub-Lease.
2.	The Crown Lease made by and between the Lieutenant-Governor of the Province of Newfoundland in Council, as lessor, and to Newfoundland and Labrador Corporation Limited, as lessee, dated May 15, 1962 and registered in the Registry of Deeds at Volume 578, Folios 001-043, and subsequently assigned to Wabush Iron Co. Limited and Wabush Resources Inc. as lessees, respecting mining rights to areas referred to as Lots 2, 3, and 4, excepting all portions of that real property that have been sold, assigned or conveyed by Wabush Resources Inc., Wabush Iron Co. Limited or their predecessors in title to any third parties in deeds of sale, assignment or conveyance registered in the Registry of Deeds for Newfoundland and Labrador.
3.	The Crown Lease made between the Lieutenant-Governor of the Province of Newfoundland in Council, as lessor, and Newfoundland and Labrador Corporation Limited, as lessee, dated May 15, 1962, and registered in the Registry of Deeds at Volume 579, Folios 362-392 and in the Registry of Transfers as Item No. 26 in the Minerals Volume entitled "Volume 1 - NALCO and Associates", and subsequently assigned to Wabush Iron Co. Limited as lessee, respecting mining rights to Wabush Mountain Area.

LS