

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

No: 500-11-048114-157

SUPERIOR COURT

(Commercial Division)

(Sitting as a court designated pursuant to
the *Companies' Creditors Arrangement Act*,
R.S.C., c. 36, as amended)

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

**BLOOM LAKE GENERAL PARTNER
LIMITED,
QUINTO MINING CORPORATION,
8568391 CANADA LIMITED, CLIFFS
QUEBEC IRON MINING ULC, WABUSH
IRON CO. LIMITED AND WABUSH
RESOURCES INC.**

Petitioners

-and-

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

Mises-en-cause

-and-

**HER MAJESTY IN RIGHT OF
NEWFOUNDLAND & LABRADOR, AS
REPRESENTED BY THE
SUPERINTENDENT OF PENSIONS**

**THE ATTORNEY GENERAL OF CANADA,
ACTING ON BEHALF OF THE OFFICE OF
THE SUPERINTENDENT OF FINANCIAL
INSTITUTIONS**

**MICHAEL KEEPER, TERENCE WATT,
DAMIEN LEBEL AND NEIL JOHNSON**

**UNITED STEEL WORKERS, LOCALS
6254 AND 6285**

RÉGIE DES RENTES DU QUÉBEC

**MORNEAU SHEPELL LTD., IN ITS
CAPACITY AS REPLACEMENT PENSION
PLAN ADMINISTRATOR**

Mis-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

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MONTREAL, May 19, 2017

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CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
Commercial Division

File: No: 500-11-048114-157

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

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

Petitioners

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

Mises-en-cause

- and -

FTI CONSULTING CANADA INC.

Monitor

**SEVENTEENTH REPORT TO THE COURT
SUBMITTED BY FTI CONSULTING CANADA INC.,
IN ITS CAPACITY AS MONITOR**

INTRODUCTION

1. On January 27, 2015, Bloom Lake General Partner Limited (“**Bloom Lake GP**”), Quinto Mining Corporation, 8568391 Canada Limited and Cliffs Québec Iron Mining ULC (“**CQIM**”) (collectively, the “**Bloom Lake Petitioners**”) sought and obtained an initial order (as amended, restated or rectified from time to time, the “**Bloom Lake Initial Order**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) from the Superior Court of Quebec (the “**Court**”), providing for, *inter alia*, a stay of proceedings against the Bloom Lake Petitioners until February 26, 2015, (the “**Bloom Lake Stay Period**”) and appointing FTI Consulting Canada Inc. as monitor (the “**Monitor**”). The relief granted in the Bloom Lake Initial Order was also extended to The Bloom Lake Iron Ore Mine Limited Partnership (“**Bloom Lake LP**”) and Bloom Lake Railway Company Limited (together with Bloom Lake LP, the “**Bloom Lake Mises-en-Cause**” and together with the Bloom Lake Petitioners, the “**Bloom Lake CCAA Parties**”). The proceedings commenced under the CCAA by the Bloom Lake CCAA Parties will be referred to herein as the “**CCAA Proceedings**”.

2. On May 20, 2015, the CCAA Proceedings were extended to include Wabush Iron Co. Limited (“**WICL**”), Wabush Resources Inc. (“**WRI**” and together with WICL, the “**Wabush Petitioners**”), Wabush Mines, Arnaud Railway Company (“**Arnaud**”) and Wabush Lake Railway Company Limited (collectively the “**Wabush Mises-en-Cause**” and together with the Wabush Petitioners, the “**Wabush CCAA Parties**”) pursuant to an initial order (as amended, restated or rectified from time to time, the “**Wabush Initial Order**”) providing for, *inter alia*, a stay of proceedings against the Wabush CCAA Parties until June 19, 2015, (the “**Wabush Stay Period**”) and approving an interim financing term sheet dated May 19, 2015 (the “**Interim Financing Term Sheet**”), providing an interim facility of up to US\$10 million (the “**Interim Financing**”). The Bloom Lake CCAA Parties and the Wabush CCAA Parties will be referred to collectively herein as the “**CCAA Parties**”.
3. The Bloom Lake Stay Period and the Wabush Stay Period (together, the “**Stay Period**”) have been extended from time to time and currently expire on January 29, 2016.
4. On April 17, 2015, Mr. Justice Hamilton J.S.C. granted an Order approving, as it relates to the Bloom Lake CCAA Parties, a sale and investor solicitation process (as may be amended from time to time, the “**SISP**”) involving the business and assets of the Bloom Lake CCAA Parties. The SISP was subsequently amended and restated to reflect the inclusion of the Wabush CCAA Parties in the CCAA Proceedings and was approved *nunc pro tunc* as it relates to the Wabush CCAA Parties pursuant to an Order granted June 9, 2015 (together with the April 17, 2015 Order, the “**SISP Order**”).
5. On June 22, 2015, Mr. Justice Hamilton J.S.C. granted an Order (the “**June 22 Rep Order**”) *inter alia*:

- (a) Appointing Michael Keeper, Terence Watt, Damin Lebel and Neil Johnson as representatives (the “**Representatives**”) of the Salaried Members (as defined in the June 22 Rep Order); and
 - (b) Appointing Koskie Minsky LLP and Nicholas Scheib (collectively “**Representative Counsel**”) as legal counsel to the Representatives.
- 6. On November 5, 2015, Mr. Justice Hamilton J.S.C. granted an Order approving a procedure for the submission, evaluation and adjudication of claims against the CCAA Parties and their current and former directors and officers (as amended, the “**Claims Procedure Order**”).
- 7. To date, the Monitor has filed sixteen reports in respect of various aspects of the CCAA Proceedings. The purpose of this, the Monitor’s Seventeenth Report (this “**Report**”), is to provide information to the Court with respect to:
 - (a) The request by certain of the CCAA Parties for the approval and vesting order (the “**Pointe-Noire AVO**”) contemplated in the agreement dated as of December 23, 2015 (the “**Pointe-Noire APA**”) by and between CQIM, WICL, WRI and Arnaud as vendors (collectively, the “**Pointe-Noire Vendors**”) and Investissement Québec as purchaser (the “**Pointe-Noire Purchaser**”), pursuant to which the Pointe-Noire Purchaser will acquire the Pointe-Noire Vendors’ right, title and interest in certain assets related to the Pointe-Noire Port Facility, including the Pellet Plant and the Arnaud Railway (the “**Pointe-Noire Transaction**”) and to provide the Monitor’s recommendation thereon.

TERMS OF REFERENCE

8. In preparing this Report, the Monitor has relied upon unaudited financial information of the CCAA Parties, the CCAA Parties' books and records, certain financial information prepared by the CCAA Parties and discussions with various parties (the "**Information**").
9. Except as described in this Report:
 - (a) The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook; and
 - (b) The Monitor has not examined or reviewed financial forecasts and projections referred to in this Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.
10. The Monitor has prepared this Report in connection with the Motion for the granting of the Pointe-Noire AVO, scheduled to be heard February 1, 2016 (the "**Pointe-Noire Approval Hearing**"). The Report should not be relied on for other purposes.
11. Future oriented financial information reported or relied on in preparing this Report is based on management's assumptions regarding future events; actual results may vary from forecast and such variations may be material.
12. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars. Capitalized terms not otherwise defined herein have the meanings defined in the Bloom Lake Initial Order, the Wabush Initial Order or previous reports of the Monitor.

EXECUTIVE SUMMARY

13. Capitalized terms used in the Executive Summary are as defined in the relevant section of the Report.
14. The Monitor is of the view that:
 - (a) The marketing process was carried out in accordance with the SISP Order and that the process that resulted in the execution of the Pointe-Noire APA was fair, transparent and reasonable in the circumstances;
 - (b) The Pointe-Noire Transaction is the highest and best transaction resulting from the SISP in respect of the Pointe-Noire Purchased Assets and the consideration appears to be fair and reasonable in the circumstances;
 - (c) The approval of the Pointe-Noire Transaction is in the best interests of the Pointe-Noire Vendors' stakeholders generally.
15. Accordingly, the Monitor supports the Pointe-Noire Vendors' request for approval of the Pointe-Noire Transaction and the granting of the Pointe-Noire AVO.

REQUEST FOR THE POINTE-NOIRE AVO

16. Capitalized terms used in this section of this Report not otherwise defined are as defined in the Pointe-Noire APA, a copy of which is attached hereto as **Appendix A**.

THE POINTE-NOIRE APA

17. Pursuant to the Pointe-Noire APA, the Pointe-Noire Purchaser will purchase certain assets related to the Businesses of the Pointe-Noire Port Facility and the Pellet Plant (collectively, the “**Pointe-Noire Purchased Assets**”) for aggregate consideration of \$68 million in cash, plus the value of the Assumed Liabilities. In addition to the Cash Purchase Price, the Pointe-Noire Purchaser shall pay all Cure Costs related to Assigned Contracts and will assume responsibility for all Environmental Obligations.
18. The Excluded Assets include, amongst other things, any of the properties and assets of the Pointe-Noire Vendors not related to the Businesses, cash, the Excluded Railcars and all assets of the Pointe-Noire Vendors not located at the Pointe-Noire Port Facility or the Pellet Plant¹. The Block Z Lands will be an Excluded Asset if the Block Z Option is exercised by the Pointe-Noire Vendors.
19. The Block Z Option is an option of the Pointe-Noire Vendors to sell the Block Z Lands to the Port Authority of Sept-Îles, which option must be exercised prior to the date of the Pointe-Noire Approval Hearing. As at the date of this Report, the Block Z Option has not been exercised.
20. The Access Agreement will be entered into on Closing to enable the CCAA Parties and certain third parties with interests in the Excluded Assets, as defined in the Access Agreement, to deal with such assets.
21. The obligation of the Pointe-Noire Purchaser to complete the Pointe-Noire Transaction is subject to the following conditions being fulfilled or waived by the Pointe-Noire Purchaser:
 - (a) The Pointe-Noire AVO shall have been issued and entered by the Court;

¹ Other than the Wabush Railcars and the Off-Site Vehicles and Equipment.

- (b) All consents necessary to assign the Critical Contract to the Pointe-Noire Purchaser shall have been obtained, or an Assignment Order shall have been issued and entered by the Court in respect of such Critical Contract²;
- (c) The Pointe-Noire Vendors shall have executed and delivered or caused to have been executed and delivered to the Pointe-Noire Purchaser at the Closing all the documents contemplated in Section 7.2 of the Pointe-Noire APA;
- (d) During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of:
 - (i) Making any of the transactions contemplated by the Pointe-Noire APA illegal; or
 - (ii) Otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by the Pointe-Noire APA.
- (e) Each of the representations and warranties contained in Section 4.2 of the Pointe-Noire APA shall be materially true and correct:
 - (i) As of the Closing Date as if made on and as of such date; or
 - (ii) If made as of a date specified therein, as of such date; and
- (f) The Pointe-Noire Vendors shall each have performed in all material respects all material covenants, obligations and agreements contained in the Pointe-Noire APA required to be performed by the Pointe-Noire Vendors on or before the Closing.

² As described in the motion for the approval of the Pointe-Noire Transaction, the Pointe-Noire Purchaser has agreed to waive this condition to closing.

22. The obligation of the Pointe-Noire Vendors to complete the Pointe-Noire Transaction is subject to the following conditions being fulfilled or waived by the Pointe-Noire Vendors:
- (a) The Pointe-Noire AVO shall have been issued and entered by the Court and shall not have been vacated, set aside or stayed;
 - (b) The Pointe-Noire Purchaser shall have executed and delivered or caused to have been executed and delivered to the Pointe-Noire Vendors at the Closing all the documents and payments contemplated in Section 7.3 of the Pointe-Noire APA;
 - (c) During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of:
 - (i) Making any of the transactions contemplated by the Pointe-Noire APA illegal;
 - (ii) Otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by the Pointe-Noire APA;
 - (d) Each of the representations and warranties contained in Section 4.1 of the Pointe-Noire APA shall be materially true and correct:
 - (i) As of the Closing Date as if made on and as of such date; or
 - (ii) If made as of a date specified therein, as of such date; and
 - (e) The Pointe-Noire Purchaser shall have performed in all material respects all material covenants, obligations and agreements contained in the Pointe-Noire APA required to be performed by the Pointe-Noire Purchaser on or before the Closing.

23. The Pointe-Noire APA may be terminated on or prior to the Closing Date as set out in section 9.1 of the Pointe-Noire APA, including:
- (a) If the Pointe-Noire AVO has not been granted by February 15, 2016;
or
 - (b) If Closing has not occurred by the Outside Date, being March 11, 2016.

THE MONITOR'S COMMENTS AND RECOMMENDATION

24. Section 36(1) of the CCAA states:

“36(1) **Restriction on disposition of business assets** - A debtor company in respect of which an order has been made under this Act may not sell or otherwise dispose of assets outside the ordinary course of business unless authorized to do so by a court. Despite any requirement for shareholder approval, including one under federal or provincial law, the court may authorize the sale or disposition even if shareholder approval was not obtained.”

25. Section 36(3) of the CCAA states:

“(3) **Factors to be considered** - In deciding whether to grant the authorization, the court is to consider, among other things,

- (a) whether the process leading to the proposed sale or disposition was reasonable in the circumstances;
- (b) whether the monitor approved the process leading to the proposed sale or disposition;

(c) whether the monitor filed with the court a report stating that in their opinion the sale or disposition would be more beneficial to the creditors than a sale or disposition under a bankruptcy;

(d) the extent to which the creditors were consulted;

(e) the effects of the proposed sale or disposition on the creditors and other interested parties; and

(f) whether the consideration to be received for the assets is reasonable and fair, taking into account their market value.”

Reasonableness of the Process Leading to the Proposed Sale

26. The SISP was approved by the Court pursuant to the SISP Order. Capitalized terms used in this section of this Report not otherwise defined are as defined in the SISP.
27. 104 parties were contacted during the SISP and 25 parties executed non-disclosure agreements.
28. Five letters of intent³ for some or all of the assets of the Pointe-Noire Port Facility and the Pellet Plant were received from interested parties by the LOI Deadline. Four of the interested parties that submitted letters of intent with respect to the Pointe-Noire Port Facility assets were invited to complete further due diligence and submit a binding offer by the Bid Deadline. One of the parties that submitted letters of intent was not invited to participate further as the price proposed was insufficient to justify their inclusion in Phase II of the SISP.

³ In addition, a liquidation proposal for the Pellet Plant was submitted in the SISP.

29. A number of Qualified Bids were received on or before the Bid Deadline. The number of Qualified Bids and the details of those offers are being kept confidential at this time in order to protect the integrity of the SISP. Information with respect to the Qualified Bids has been provided to each stakeholder that signed a non-disclosure agreement and asked for such information.
30. The Monitor is satisfied that the marketing process was carried out in accordance with the SISP Order, that the opportunity to acquire the Pointe-Noire Port Facility, including the Pellet Plant, Arnaud Railway and related assets, was widely known and that the process that resulted in the execution of the Pointe-Noire APA was fair, transparent and reasonable in the circumstances.

Monitor's Approval of the Process

31. The Monitor in its Third Report recommended approval of the SISP. The Monitor was consulted by the CCAA Parties throughout the SISP.

Comparison with Sale in Bankruptcy

32. The Monitor has considered whether the Pointe-Noire Transaction would be more beneficial to the creditors of the Pointe-Noire Vendors than a sale or disposition of the Pointe-Noire Purchased Assets under a bankruptcy.
33. Given the SISP, the offers received and the liquidation alternatives available, the options for sale or disposition are the same regardless of whether such sale or disposition is carried out in the CCAA Proceedings or in a bankruptcy.

34. As discussed later in this Report, the Monitor is satisfied that the Cash Purchase Price of the Pointe-Noire APA exceeds the potential liquidation value of the Pointe-Noire Purchased Assets and that the approval and completion of the Pointe-Noire Transaction is in the best interests of the Pointe-Noire Vendors' stakeholders generally. It is the Monitor's view that the process to obtain the Pointe-Noire AVO, which is a condition of the Pointe-Noire APA, and close the Pointe-Noire Transaction would be the same in both the CCAA Proceedings and a bankruptcy and that the costs associated with obtaining the AVO and closing the Pointe-Noire Transaction would be essentially the same whether the sale was completed in the CCAA Proceedings or a bankruptcy.
35. The Monitor also notes that a sale in bankruptcy would delay the approval and closing of the Pointe-Noire Transaction as it would be necessary to first assign the Pointe-Noire Vendors into bankruptcy or obtain a Bankruptcy Order, convene a meeting of creditors, appoint inspectors and obtain the approval of the inspectors for the Pointe-Noire Transaction⁴.
36. Certain claims exist that may have statutory "deemed trust" status that could potentially be removed by a bankruptcy proceeding. However, that issue would only become relevant in connection with a potential distribution of proceeds to creditors and is not relevant in respect of the approval of the Pointe-Noire Transaction.
37. Accordingly, it is the Monitor's view that a sale or disposition of the Pointe-Noire Purchased Assets in a bankruptcy would not be more beneficial than the closing of the Pointe-Noire Transaction in the CCAA Proceedings.

⁴ Given the nature of the Pointe-Noire Purchased Assets, the Monitor does not believe that sections 18 or 19 of the *Bankruptcy and Insolvency Act* would apply to allow the sale of assets prior to the first meeting of creditors.

Consultation with Creditors

38. Cliffs Mining Company (“CMC”), which is the Interim Lender and a secured creditor of WRI and WICL in respect of pre-filing advances in the approximate amount of US\$7 million made pursuant to a demand credit agreement dated as of February 23, 2015, was consulted on the Pointe-Noire Transaction. The Monitor has been informed that CMC supports the Pointe-Noire Transaction.
39. Claims of related parties represent approximately 89% of total unsecured claims filed against the Pointe-Noire Vendors pursuant to the Claims Procedure Order. The related parties were consulted on the Pointe-Noire Transaction. The Monitor has been informed that the related parties support the Pointe-Noire Transaction
40. To preserve the integrity of the SISP, the CCAA Parties did not consult with third-party unsecured creditors specifically with respect to the Pointe-Noire Transaction. However, the Monitor notes that Representative Counsel signed a non-disclosure agreement and was provided information on the progress of the SISP and information on the proposed Pointe-Noire Transaction prior to the execution of the Pointe-Noire APA.
41. The Monitor is of the view that the degree of creditor consultation was appropriate in the circumstances. The Monitor does not consider that any material change in the outcome of the SISP as it relates to the Pointe-Noire Purchased Assets would have resulted from additional creditor consultation.

The Effect of the Proposed Sale on Creditors and Other Interested Parties

42. Based on the allocation of the Cash Purchase Price set out in Schedule “O” to the Pointe-Noire APA, which allocation was proposed by the Pointe-Noire Purchaser and agreed to by the Pointe-Noire Vendors, the following proceeds, before allocation of costs, would be available from the Pointe-Noire Transaction if it is approved and closes:

Pointe-Noire Vendor	Block Z Option Exercised	Block Z Option Not Exercised
	\$000	\$000
Arnaud	34,612	34,612
WRI	7,196	8,110
WICL	2,639	2,974
CQIM	22,304	22,304
Total Cash Purchase Price	66,750	68,000

Note: Allocation of the amount of the Cash Purchase Price allocated to WRI and WICL on Schedule O split based on ownership % of assets

43. In addition, the Pointe-Noire APA provides that the Pointe-Noire Purchaser will be responsible all Environmental Obligations related to the Purchased Assets.
44. Furthermore, the Pointe-Noire Transaction provides for the possibility of operations being restarted in the future which would provide additional benefits to employees, customers and suppliers.

Fairness of Consideration

45. The Pointe-Noire APA represents the highest and best offer in respect of the Pointe-Noire Purchased Assets received in the SISP.
46. As previously reported, contemporaneous with the SISP, the Monitor obtained liquidation proposals for the assets of the CCAA Parties. The Monitor is satisfied that the Cash Purchase Price of the Pointe-Noire APA exceeds the potential liquidation value of the Pointe-Noire Purchased Assets.
47. Based on the foregoing, the Monitor is of the view that the consideration provided for in the Pointe-Noire APA is fair and reasonable in the circumstances.

Monitor's Recommendation

48. The Pointe-Noire Transaction is the highest and best transaction resulting from the SISP in respect of the Pointe-Noire Purchased Assets and the consideration appears to be fair and reasonable in the circumstances. There is no evidence to suggest that viable alternatives exist that would deliver a better recovery from the Pointe-Noire Purchased Assets for the creditors of the Pointe-Noire Vendors' estates.
49. Accordingly, and based on the foregoing, the Monitor is of the view that the approval of the Pointe-Noire Transaction is in the best interests of the Pointe-Noire Vendors' stakeholders generally and the Monitor supports the Pointe-Noire Vendors' request for approval of the Pointe-Noire Transaction and the granting of the Pointe-Noire AVO.

The Monitor respectfully submits to the Court this, its Seventeenth Report.

Dated this 22nd day of January, 2016.

FTI Consulting Canada Inc.
In its capacity as Monitor of
Bloom Lake General Partner Limited, Quinto Mining Corporation,
8568391 Canada Limited, Cliffs Québec Iron Mining ULC,
Wabush Iron Co. Limited, Wabush Resources Inc.,
The Bloom Lake Iron Ore Mine Limited Partnership,
Bloom Lake Railway Company Limited, Wabush Mines,
Arnaud Railway Company and Wabush Lake Railway Company Limited



Nigel D. Meakin
Senior Managing Director



Steven Bissell
Managing Director

Appendix A

The Pointe-Noire APA

CLIFFS QUÉBEC IRON MINING ULC

WABUSH IRON CO. LIMITED

WABUSH RESOURCES INC.

ARNAUD RAILWAY COMPANY

- and -

INVESTISSEMENT QUÉBEC

ASSET PURCHASE AGREEMENT

DATED AS OF DECEMBER 23, 2015

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement dated as of December 23, 2015 is made by and between:

CLIFFS QUÉBEC IRON MINING ULC

WABUSH IRON CO. LIMITED

WABUSH RESOURCES INC.

ARNAUD RAILWAY COMPANY

(collectively, the “**Vendors**”)

- and -

INVESTISSEMENT QUÉBEC (the “**Purchaser**”)

RECITALS:

A. Pursuant to an initial order of the Québec Superior Court [Commercial Division] (the “**Court**”) dated January 27, 2015 (as the same may be amended and restated from time to time) in the proceedings bearing Court File No. 500-11-048114-157 (the “**CCAA Proceedings**”), Cliffs Québec Iron Mining ULC (“**CQIM**”), Quinto Mining Corporation, 8568391 Canada Limited, The Bloom Lake General Partner Limited (“**Bloom Lake GP**”), the Bloom Lake Railway Company Limited (the “**Bloom Lake Railway Company**”) and The Bloom Lake Iron Ore Mine Limited Partnership (“**Bloom Lake LP**”, collectively, the “**Bloom Lake CCA Parties**”) obtained protection from their creditors under the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”) and FTI Consulting Canada Inc. was appointed as monitor in the CCAA Proceedings (in such capacity and not in its personal or corporate capacity, the “**Monitor**”).

B. By Order of the Court dated May 20, 2015 in the CCAA Proceedings, Wabush Iron Co. Limited (“**Wabush Iron**”), Wabush Resources Inc. (“**Wabush Resources**”), Arnaud Railway Company (“**Arnaud**”), Wabush Lake Railway Company Limited (“**Wabush Lake Railway Company**”) and Wabush Mines (collectively, the “**Wabush CCA Parties**”) were added to the CCAA Proceedings and obtained protection from their creditors under the CCAA.

C. Pursuant to Orders of the Court dated April 17, 2015 and June 9, 2015 (as each may be amended, restated, supplemented or modified from time to time, the “**SISP Orders**”), the Vendors, were authorized to conduct the sale and investor solicitation process for the property and business of, among others, each of the Vendors, in accordance with the sale and investor solicitation procedures approved by the Court in the SISP Orders (the “**SISP**”).

D. The Vendors used to operate the following businesses (collectively, the “**Businesses**” and each a “**Business**”) of (a) the pellet production facility (the “**Pellet Plant**”) located in Pointe-Noire, Québec, and (b) the port facility located in Pointe-Noire, Québec in the Bay of Sept-Iles, together with the Arnaud Railway (collectively, the “**Pointe-Noire Port Facility**”).

E. The Vendors therefore desire to sell, transfer and assign to the Purchaser, and the Purchaser desires to acquire and assume from the Vendors, all of the Vendors’ right, title and interest in and to the Purchased Assets and the Assumed Liabilities, on the terms and subject to the conditions contained in this Agreement.

F. The transactions contemplated by this Agreement are subject to the approval of the Court and will be consummated pursuant to the Approval and Vesting Order to be entered by the Court in the CCAA Proceedings.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each Party, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions. In this Agreement:

“1097 Property” means such portion of the Purchased Assets owned by Wabush Iron that consists of “taxable Québec property” other than: (a) property described in section 1102.1 of the TAQ and (b) “excluded property” as defined for purposes of sections 1097, 1102 and 1102.1 of the TAQ.

“1102.1 Property” means such portion of the Purchased Assets owned by Wabush Iron that consists of property that is described in section 1102.1 of the TAQ.

“116(2) Property” means such portion of the Purchased Assets owned by Wabush Iron that consists of “taxable Canadian property” as defined for purposes of section 116 of the ITA (other than property described in subsection (5.2) “and excluded property”, as defined for purposes of section 116 of the ITA).

“116(5.2) Property” means such portion of the Purchased Assets owned by Wabush Iron that consists of property that is described in subsection 116(5.2) of the ITA.

“Access Agreement” means an agreement substantially in the form attached hereto as Exhibit “A”.

“Action” means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity and by or before a Governmental Authority.

“Affiliate” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to **“control”** another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term **“controlled”** shall have a similar meaning.

“Agreement” means this Asset Purchase Agreement and all the Schedules attached hereto, as they may be amended, restated or supplemented from time to time in accordance with the terms hereof.

“Applicable Law” means, with respect to any Person, property, transaction, event or other matter, (a) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Order or other requirement having the force of law, (b) any policy, practice, protocol, standard or

guideline of any Governmental Authority which, although not necessarily having the force of law, is regarded by such Governmental Authority as requiring compliance as if it had the force of law (collectively, in the foregoing clauses (a) and (b), "**Law**"), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

"Approval and Vesting Order" means a Final Order of the Court issued in the CCAA Proceedings, substantially in the form of Schedule "A", (i) approving the transactions contemplated by this Agreement; and (ii) vesting in the Purchaser all of the Vendors' right, title and interest in and to the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances).

"Arnaud" has the meaning set out in Recital B.

"Arnaud Railway" means the federally regulated railway, the tracks of which are shown in yellow on Schedule "B", which runs from the junction where the Arnaud Railway meets the railway operated by the Québec North Shore & Labrador Company, Limited north of the Town of Sept-Iles, Québec to the Port of Sept-Iles, used for, among other things, the transportation of iron ore concentrate to the Pointe-Noire Port Facility in the Port of Sept-Iles.

"Arnaud Railway Assets" means the assets of the Arnaud Railway comprised of (a) all rail track comprising the Arnaud Railway; (b) all real property rights of the Vendors in any real property over which any of the rail track runs and all fixtures attached to such real property; and (c) all related equipment, in each case all as more particularly described in Schedule "C".

"Assigned Contracts" means, subject to Section 2.3(5) of this Agreement, the Critical Contracts, the Real Property Leases and the other Contracts listed on Schedule "D".

"Assignment and Assumption Agreement" means an assignment and assumption agreement, in form and substance satisfactory to the Parties, acting reasonably, evidencing the assignment to the Purchaser of the Vendors' rights, benefits and interests in, to and under the Assigned Contracts and the assumption by the Purchaser of all of the Assumed Liabilities under or in respect of the Assigned Contracts.

"Assignment Order" means a Final Order of the Court issued in the CCAA Proceedings, in form and substance satisfactory to the Parties, acting reasonably, assigning the Vendors' right, benefit and interest in and to the Critical Contracts to the Purchaser pursuant to section 11.3 of the CCAA, which order may form part of the Approval and Vesting Order.

"Assumed Employee Plans" has the meaning set out in Section 5.8(1).

"Assumed Liabilities" means only the Liabilities of the Vendors listed on Schedule "E".

"Block Z Lands" has the meaning set out in Schedule "J".

"Block Z Option" means the option of the Vendors herein to sell the Block Z Lands to the Port Authority of Sept-Îles, which option must be exercised prior to the date of the Court motion seeking the issuance of the Approval and Vesting Order.

“Bloom Lake CCAA Parties” has the meaning set out in Recital A.

“Bloom Lake GP” has the meaning set out in Recital A.

“Bloom Lake LP” has the meaning set out in Recital A.

“Books and Records” means all books, records, files, papers, books of account and other financial data related to the Purchased Assets in the possession of and reasonably available to the Vendors, including drawings, engineering information, geologic data, production records, technical reports and environmental studies and reports, manuals and data, sales and advertising materials, sales and purchase data, trade association files, research and development records, lists of present and former customers and suppliers, personnel, employment and other records, and all records, data and information stored electronically, digitally or on computer-related media.

“Bunker C Fuel” means certain “Bunker C” heavy fuel oil owned by the Vendors or other third parties and stored in one or more tanks located on the port facility located in Pointe-Noire, Québec in the Bay of Sept-Îles.

“Businesses” has the meaning set out in Recital D.

“Business Day” means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Montréal, Québec, the City of Toronto, Ontario, or the City of Cleveland, Ohio.

“Cash Purchase Price” has the meaning set out in Section 3.1(1).

“CCAA” has the meaning set out in Recital A.

“CCAA Parties” means collectively the Bloom Lake CCAA Parties and the Wabush CCAA Parties.

“CCAA Proceedings” has the meaning set out in Recital A.

“Certificate of Compliance” has the meaning set out in Section 3.6(1).

“Closing” means the completion of the purchase and sale of the Vendors' right, title and interest in and to the Purchased Assets and the assignment and assumption of the Assumed Liabilities by the Purchaser in accordance with the provisions of this Agreement, and for greater certainty, the Closing cannot occur before the Approval and Vesting Order has been obtained.

“Closing Date” means the date on which Closing occurs, which date shall be the Target Closing Date or such other date as may be agreed to in writing by the Parties.

“Closing Time” has the meaning set out in Section 7.1.

“Closure Plan” means any reclamation, rehabilitation, remediation, restoration, waste disposal, water management, post-closure control measures, monitoring and ongoing maintenance and management programs for environmental impacts or other similar obligations required by Applicable Law, the terms and conditions of applicable licenses or by Governmental Authorities.

“Collective Bargaining Agreements” means the collective bargaining agreements in respect of the Vendors’ Employees as set out in Schedule “F” and **“Collective Bargaining Agreement”** means any one of them.

“Conditions Certificates” has the meaning set out in Section 8.3.

“Contracts” means all pending and executory contracts, agreements, leases, understandings and arrangements (whether oral or written) Related to the Businesses to which any one or more of the Vendors are a party or by which any one or more Vendors or any of the Purchased Assets is bound or under which any one or more of the Vendors have rights, including any Personal Property Leases and any Real Property Leases.

“Court” has the meaning set out in Recital A.

“CQIM” has the meaning set out in Recital A.

“CRA” means the Canada Revenue Agency or any successor agency.

“Critical Contracts” means those Contracts that are, in the opinion of the Purchaser, necessary and critical to the operation of the Businesses and the Purchased Assets as listed on Schedule “G”.

“Cure Costs” means all amounts, costs and expenses required to be paid to remedy all of the Vendors’ monetary defaults in relation to the Assigned Contracts or otherwise required to secure a counterparty’s or any other necessary Person’s consent to the assignment of an Assigned Contract or as may be required pursuant to the Assignment Order, and includes any other fees and expenses required to be paid to a counterparty or any other Person in connection with the assignment of an Assigned Contract.

“Damages” means any loss, cost, Liability, claim, interest, fine, penalty, assessment, Taxes, damages available at law or in equity (including incidental, consequential, special, aggravated, exemplary or punitive damages), expense (including consultant’s and expert’s fees and expenses and reasonable costs, fees and expenses of legal counsel on a full indemnity basis, without reduction for tariff rates or similar reductions and reasonable costs, fees and expenses of investigation, defense or settlement) or diminution in value.

“Deed of Sale” means a deed of sale, in form and substance satisfactory to the Parties, acting reasonably, evidencing the conveyance to the Purchaser of the Vendors’ right, title and interest in and to the Owned Real Property located in the Province of Québec, and **“Deeds of Sale”** shall mean more than one of them.

“Deposit” has the meaning set out in Section 3.3(1).

“Employees” means all individuals who, as of the Closing Date, are employed by any Vendor in the Businesses, whether on a full-time or part-time basis, whether unionized or non-unionized, including all individuals who are on an approved and unexpired leave of absence, all individuals who have been placed on temporary lay-off which has not expired, and all individuals who have recall rights which have not expired under a Collective Bargaining Agreement and **“Employee”** means any one of them.

“Employee Plans” means all written or oral employee benefit, welfare, supplemental unemployment benefit, bonus, pension, profit sharing, executive compensation, current or deferred compensation, incentive compensation, stock compensation, stock purchase, stock option, stock appreciation, phantom stock option, savings, vacation pay, severance or termination pay, retirement, supplementary retirement, hospitalization insurance, salary continuation, legal, health or other medical, dental, life, disability or other insurance (whether insured or self-insured) plan, program, agreement or arrangement, including post-retirement health and life insurance benefit plans, and every other written or oral benefit plan, program, agreement or arrangement sponsored, maintained or contributed to or required to be contributed to by the Vendors or any Affiliate of the Vendor for the benefit of the Employees and their dependents or beneficiaries by which the Vendors are bound or with respect to which the Vendors participate or have any actual or potential Liability, other than Statutory Plans, as set out in Schedule “H”.

“Encumbrances” means all claims, liabilities (direct, indirect, absolute or contingent), obligations, prior claims, right of retention, liens, security interests, charges, hypothecs, trusts, deemed trusts (statutory or otherwise), judgments, writs of seizure or execution, notices of sale, contractual rights (including purchase options, rights of first refusal, rights of first offer or any other pre-emptive contractual rights), encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise.

“Environmental Claim” means any Action, Governmental Order, lien, fine, penalty, or, as to each, any settlement or judgment arising therefrom by or from any Person alleging Liability of whatever kind or nature (including Liability or responsibility for the costs of enforcement proceedings, investigations, cleanup, governmental response, removal or remediation, natural resources Damages, property Damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from: (a) the presence, Release of, or exposure to, any Hazardous Materials; or (b) any actual or alleged non-compliance with any Environmental Law or term or condition of any Environmental Permit.

“Environmental Law” means any applicable Law, and any Governmental Order or binding agreement with any Governmental Authority: (a) relating to pollution (or the investigation or cleanup thereof), the management or protection of natural resources, endangered or threatened species, human health or safety, or the protection or quality of the environment (including ambient air, soil, surface water or groundwater, or subsurface strata); or (b) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Materials.

“Environmental Liabilities” means all past, present and future obligations and Liabilities of whatsoever nature or kind arising from or relating to, directly or indirectly:

- (i) any Environmental Matter; or
- (ii) any Environmental Claim, Environmental Notice or Environmental Permit applicable to or otherwise involving the Purchased Assets or any past, present or future non-compliance with, violation of or Liability under Environmental Laws or any Environmental Permit applicable to or otherwise involving the Purchased Assets,

whenever occurring or arising.

“Environmental Matters” means any activity, event or circumstance in respect of or relating to:

- (i) the storage, use, holding, collection, containment, transfer, recycling, reclamation, remediation, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling, transportation, management, presence, exposure to or Release of Hazardous Materials;
- (ii) the protection, condition or quality of the environment; or
- (iii) pollution, reclamation, remediation or restoration of the environment,

in each case relating to the Purchased Assets or the Businesses or that has or have arisen or hereafter arise from or in respect of past, present or future operations, activities or omissions in or on the Purchased Assets or in respect of or otherwise involving the Purchased Assets or the Businesses, including obligations to compensate third Persons for any Liabilities.

“Environmental Notice” means any written directive, notice of violation or infraction, or notice respecting any Environmental Claim relating to actual or alleged non-compliance with any Environmental Law or any term or condition of any Environmental Permit, in each case, issued by a Governmental Authority.

“Environmental Obligations” has the meaning set forth in Section 6.9.

“Environmental Permit” means any Permit and License, letter, clearance, consent, waiver, Closure Plan, exemption, decision or other action required under or issued, granted, given, authorized by or made pursuant to Environmental Law.

“Excluded Assets” means any and all of the properties and assets of the Vendors (i) not Related to the Businesses, or (ii) listed on Schedule “I”.

“Excluded Contracts” means all Contracts other than the Assigned Contracts.

“Excluded Liabilities” means all Liabilities of the Vendors other than the Assumed Liabilities and the Environmental Obligations.

“Excluded Railcars” means all railcars of the Vendors, other than the Wabush Railcars, including the railcars set out in Schedule “P”.

“Final Order” means an order of the Court that has not been vacated, stayed, amended, reversed or modified, as to which no appeal or application for leave to appeal therefrom has been filed and the applicable appeal period with respect thereto shall have expired without the filing of any appeal or application for leave to appeal, or if any appeal(s) or application(s) for leave to appeal therefrom have been filed, any (and all) such appeal(s) or application(s) have been dismissed, quashed, determined, withdrawn or disposed of with no further right of appeal.

“General Conveyance” means a general conveyance and assumption of liabilities, in form and substance satisfactory to the Parties, acting reasonably, evidencing the

conveyance to the Purchaser of the Vendors' right, title and interest in and to the Purchased Assets and the assumption by the Purchaser of the Assumed Liabilities.

“Governmental Authority” means:

- (1) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise);
- (2) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government;
- (3) any court, tribunal, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions; and
- (4) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange or professional association.

“Governmental Order” means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

“GST/HST” means all goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada).

“Hardware” has the meaning set out in Section 6.12.

“Hazardous Materials” means: (a) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral, gas, odour, heat, sound, vibration, radiation or combination of them that may impair the natural environment, injure or damage property or animal life or harm or impair the health of any individual and includes any contaminant, waste or substance or material defined, prohibited, regulated or reportable pursuant to any Environmental Law in each case, whether naturally occurring or manmade; and (b) any petroleum or petroleum-derived products, radon, radioactive materials or wastes, asbestos in any form, lead or lead-containing materials, urea formaldehyde foam insulation and polychlorinated biphenyls.

“ICA” means the *Investment Canada Act*, R.S.C. 1985, c. 28 (1st Supp.).

“Intellectual Property” means all intellectual property and industrial property Related to the Businesses, throughout the world, whether or not registerable, patentable or otherwise formally protectable, and whether or not registered, patented, otherwise formally protected or the subject of a pending application for registration, patent or any other formal protection, including all (a) trade-marks, corporate names and business names, (b) inventions, (c) works and subject matter in which copyright, neighbouring rights or moral rights subsist, (d) industrial designs, (e) know-how, trade secrets, proprietary information, confidential information and information of a sensitive nature that have value to the Businesses or relate to business opportunities for the Businesses, in whatever form communicated, maintained or stored, (f) telephone numbers and facsimile

numbers, (g) registered domain names, and (h) social media usernames and other internet identities and all account information relating thereto.

“Intercompany Claims” means all present and future claims of any nature or kind whatsoever of any of the Vendors against an Affiliate of such Vendor, whether such Affiliate is a party to this Agreement or otherwise.

“Interim Period” means the period from the date that this Agreement is entered into by the Parties to the Closing Time.

“ITA” means the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supplement).

“Law” has the meaning set out in the definition of **“Applicable Law”**.

“Legal Proceeding” means any litigation, Action, application, demand, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review.

“Liability” means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

“Monitor” has the meaning set out in Recital A.

“Monitor’s Certificate” means the certificate, substantially in the form attached as Schedule “A” to the Approval and Vesting Order, to be delivered by the Monitor to the Vendors and the Purchaser on Closing and thereafter filed by the Monitor with the Court certifying that it has received the Conditions Certificates.

“Newfoundland Non-Unionized Employees” means all Non-Unionized Employees whose employment is governed by the laws of Newfoundland and Labrador.

“Non-Unionized Employees” means all Employees other than the Unionized Employees.

“Off-Site Vehicles and Equipment” means the following vehicles and equipment located at the iron ore mine and processing facility located approximately 13 km north of Fermont, Québec, in the Labrador Trough, known as the Bloom Lake Mine:

- (a) 2013 Ford Escape with SN 1FMCU9G98DUA68695;
- (b) 2013 Ford Escape with SN 1FMCU9G96DUA68694;
- (c) 2012 Ford F250 with SN 1FT7W2B63CEC78697;
- (d) 2012 Ford F250 with SN 1FT7W2B63CEC74035;
- (e) 2012 Ford Explorer LTD with SN 1FMHK8F89CGB03837;

- (f) 2012 Ford Explorer LTD with SN 1FMHK8F86CGA00410;
- (g) 2012 Ford Explorer XLT with SN 1FMHK8D80CGA22051;
- (h) 2010 Grue Broderon IC 80-3G with Unit# 608-2148;
- (i) 2007 Chargeur Cat 988H with Unit# 627-3839;
- (j) 1999 Camion Sableur GM 15T with Unit# 698-2794;
- (k) 2011 BoomTruck International 4700 with Unit# 682-2582; and
- (l) 2011 BoomTruck International 4700 with Unit# 682-2586.

“**Order**” means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.

“**Outside Date**” means March 11, 2016.

“**Owned Real Property**” has the meaning set out in Schedule “J”.

“**Party**” means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and “**Parties**” means more than one of them.

“**Pellet Plant**” has the meaning set out in Recital D.

“**Pension Plans**” means, collectively, (a) Contributory Pension Plan for Salaried Employees of Wabush Mines, Cliffs Mining Company, Managing Agent with registration numbers 021314-000 (Newfoundland and Labrador) and 0343558 (Canada Revenue Agency) and (b) Contributory Pension Plan for Bargaining Unit Employees of Wabush Mines, Cliffs Mining Company, Managing Agent with registration numbers 024699-000 (Newfoundland and Labrador) and 0555201 (Canada Revenue Agency).

“**Permits and Licenses**” means the permits, licenses, authorizations, approvals or other evidence of authority Related to the Businesses issued to, granted to, conferred upon, or otherwise created for, the Vendors and listed on Schedule “K”.

“**Permitted Encumbrances**” means the Encumbrances related to the Purchased Assets listed on Schedule “L”.

“**Person**” is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

“**Personal Information**” means information about an identifiable individual as defined in Privacy Law.

“**Personal Property**” means all machinery, equipment, furniture, motor vehicles and other chattels Related to the Businesses, wherever located (including those in possession of suppliers, customers and other third parties).

“Personal Property Lease” means a chattel lease, equipment lease, financing lease, conditional sales contract and other similar agreement relating to Personal Property to which a Vendor is a party or under which a Vendor has rights to use Personal Property.

“Pointe-Noire Port Facility” has the meaning set out in Recital D.

“Privacy Law” means the *Personal Information Protection and Electronic Documents Act* (Canada), the *Personal Information Protection Act* (British Columbia), the *Act respecting the protection of personal information in the private sector* (Québec) and any comparable Law of any other province or territory of Canada.

“Proprietary Marks” has the meaning set out in Section 6.13.

“Purchase Price” has the meaning set out in Section 3.1.

“Purchased Assets” means those assets Related to the Businesses in respect of the Pointe-Noire Port Facility and the Pellet Plant, as set out in Schedule “N”, but, for greater certainty, does not include the Excluded Assets.

“Purchaser” has the meaning set out in the preamble hereto, and includes any successor or permitted assignee thereof in accordance with Section 10.16.

“QST” means all Québec sales tax imposed pursuant to *An Act respecting the Québec sales tax*, R.S.Q. c. T-0.1, as amended.

“Québec Certificate of Compliance” has the meaning set out in Section 3.6(1).

“Québec Non-Unionized Employees” means all Non-Unionized Employees whose employment is governed by the laws of the Province of Québec.

“Real Property Leases” means the leases in respect of real property listed on Schedule “M”.

“Related to the Businesses” means primarily (i) used in, (ii) arising from or (iii) otherwise related to the Businesses or any part thereof.

“Release” includes any actual or potential release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

“Remittance Date” has the meaning set out in Section 3.6(4).

“Replacement Permit and License” means a new permit, license, authorization, approval or other similar item providing substantially equivalent rights to the Purchaser as a Vendor is entitled to as of the Closing Date pursuant to the applicable Permit and License.

“Representative” when used with respect to a Person means each director, officer, employee, consultant, financial adviser, legal counsel, accountant and other agent, adviser or representative of that Person.

“**Sale Advisor**” means Moelis & Company LLC.

“**SISP**” has the meaning set out in Recital C.

“**SISP Order**” has the meaning set out in Recital C.

“**SISP Team**” means the CCAA Parties, the Sale Advisor and the Monitor.

“**Suspended Benefits Payments**” means the premiums and other payments in respect of the post-retirement benefits plan to retirees that were suspended pursuant to the Order of the Court dated June 9, 2015.

“**Statutory Plans**” means statutory benefit plans which the Vendor is required to participate in or comply with, including the Canada and Québec pension plans and plans administered pursuant to applicable health tax, workplace safety insurance and employment insurance legislation.

“**TAQ**” means the *Taxation Act* (Québec), C.Q.L.R. c. I-3.

“**Target Closing Date**” means the day that is 22 days following the issuance of the Approval and Vesting Order.

“**Taxes**” means all supranational, national, federal, provincial, state, local or other taxes, including income taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, license taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, social security premiums, workers' compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, QST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties.

“**Tax Returns**” means all returns, reports, declarations, elections, notices, filings, information returns, and statements in respect of Taxes that are required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

“**Transaction Personal Information**” means any Personal Information in the possession, custody or control of the Vendors at the Closing Time, including Personal Information about Employees, suppliers, customers, directors, officers or shareholders that is:

- (1) disclosed to the Purchaser or any Representative of the Purchaser prior to the Closing Time by any member of the SISP Team or any of the SISP Team's Representatives or otherwise; or
- (2) collected by the Purchaser or any Representative of the Purchaser prior to the Closing Time from any member of the SISP Team or any of the SISP Team's Representatives or otherwise,

in either case in connection with the transactions contemplated by the Agreement.

“Transfer Taxes” means all applicable transfer, land transfer, value-added, excise, sales, use, consumption, GST/HST, retail sales or other similar taxes, payable upon or in connection with the transactions contemplated by this Agreement and any filing, registration, recording, notary fees for preparation, transfer and recording, or transfer fees payable in connection with the instruments of transfer provided for in this Agreement.

“Transferred Employees” means (i) all Unionized Employees Related to the Businesses specifically including those with recall rights or on temporary layoff, and (ii) all Non-Unionized Employees Related to the Businesses not terminated prior to Closing in accordance with Section 5.1.

“Union” means as to the Wabush CCAA Parties, United Steelworkers, Local 6254.

“Unionized Employees” means all Employees who have rights under a Collective Bargaining Agreement.

“Vendors” has the meaning set out in the preamble hereto.

“Wabush CCAA Parties” has the meaning set out in Recital B.

“Wabush Iron” has the meaning set out in Recital B.

“Wabush Mines” means an unincorporated contractual joint venture called “Wabush Mines” pursuant to which Wabush Resources and Wabush Iron have, respectively, undivided 73.17% and 26.83% co-ownership interests in the underlying assets and Liabilities of the joint venture.

“Wabush Railcars” means all Wabush style fully enclosed bottom dumper railcars owned by the Vendors, wherever such railcars are located, that were used by Wabush Mines in its operation of the iron ore mine and processing facility located near the Town of Wabush and Labrador City, Newfoundland and Labrador known as the “Scully Mine” or “Wabush Mine”.

“Wabush Resources” has the meaning set out in Recital B.

1.2 Actions on Non-Business Days. If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.3 Currency and Payment Obligations. Except as otherwise expressly provided in this Agreement: (a) all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada; and (b) any payment contemplated by this Agreement shall be made by wire transfer of immediately available funds to an account of the Monitor specified by the payee, by cash, by certified cheque or by any other method that provides immediately available funds as agreed to between the Parties, with the consent of the Monitor.

1.4 Calculation of Time. In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Eastern on

the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Eastern on the next succeeding Business Day.

1.5 Tender. Any tender of documents or money hereunder may be made upon the Parties or, if so indicated, the Monitor, or their respective counsel.

1.6 Additional Rules of Interpretation.

(1) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

(2) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.

(3) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.

(4) *Words of Inclusion.* Wherever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.

(5) *References to this Agreement.* The words “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.

(6) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.

(7) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

1.7 Exhibits and Schedules. The following are the Exhibits and Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Exhibits

Exhibit “A” Access Agreement

SCHEDULES

<u>Schedule "A"</u>	Form of Approval and Vesting Order
<u>Schedule "B"</u>	Map Showing Arnaud Railway
<u>Schedule "C"</u>	Arnaud Railway Assets
<u>Schedule "D"</u>	Other Assigned Contracts
<u>Schedule "E"</u>	Assumed Liabilities
<u>Schedule "F"</u>	Collective Bargaining Agreement
<u>Schedule "G"</u>	Critical Contracts
<u>Schedule "H"</u>	Employee Plans
<u>Schedule "I"</u>	Excluded Assets
<u>Schedule "J"</u>	Owned Real Property
<u>Schedule "K"</u>	Permits and Licenses
<u>Schedule "L"</u>	Permitted Encumbrances
<u>Schedule "M"</u>	Real Property Leases and Deeds of Servitude
<u>Schedule "N"</u>	Purchased Assets
<u>Schedule "O"</u>	Allocation of Purchase Price
<u>Schedule "P"</u>	Excluded Railcars

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and the interpretation provisions set out in this Agreement apply to the Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

ARTICLE 2 PURCHASE OF ASSETS AND ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Purchased Assets. At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, the Vendors shall sell to the Purchaser, and the Purchaser shall purchase from the Vendors, all of the Vendors' right, title and interest in and to the Purchased Assets, which shall be free and clear of all Encumbrances other than Permitted Encumbrances, to the extent and as provided for in the Approval and Vesting Order. For greater certainty, notwithstanding any other provision of this Agreement, this Agreement does not constitute an agreement by the Purchaser to purchase, or by the Vendors to sell, any Excluded Asset.

2.2 Assumed Liabilities. At the Closing Time, on and subject to the terms and conditions of this Agreement, the Purchaser shall assume and agree to pay when due and perform and discharge in accordance with their terms, the Assumed Liabilities. Notwithstanding any other provision of this Agreement, the Purchaser shall not assume any Excluded Liability.

2.3 Assignment of Contracts.

(1) *Obtaining Consents.* Prior to Closing, at the written request of the Purchaser, the Vendors, with the assistance of the Purchaser, shall use commercially reasonable efforts to obtain all consents required to assign the Assigned Contracts to the Purchaser.

(2) *Assignment Order.* To the extent that any Critical Contract is not assignable without the consent of the counterparty or any other Person and such consent has not been obtained prior to the Closing Date, (i) the Vendors' rights, benefits and interests in, to and under the Critical Contract may be conveyed to the Purchaser pursuant to an Assignment

Order, (ii) the Vendors will use commercially reasonable efforts to obtain an Assignment Order in respect of such Critical Contract on or prior to the Closing Date, and (iii) if an Assignment Order is obtained in respect of such Critical Contract, the Purchaser shall accept the assignment of such Critical Contract on such terms.

(3) *Cure Costs.* To the extent that any Cure Costs are payable with respect to any Assigned Contract, the Purchaser shall pay all such Cure Costs, which shall be paid either directly to the applicable counterparty or to the Monitor at or prior to Closing, which Cure Costs shall be in addition to the Purchase Price received by the Vendors for the Purchased Assets.

(4) *Assignment.* At the Closing Time, on and subject to the terms and conditions of this Agreement (including paragraph (5) below) and the Approval and Vesting Order, all of the Vendors' rights, benefits and interests in, to and under the Assigned Contracts shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

(5) *Where Consent Required.* Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Assigned Contract to the extent such Assigned Contract is not assignable under Applicable Law, or the terms of the applicable Assigned Contract provide that it is not assignable without the consent of another Person, unless such consent has been obtained or the assignment is subject to an Assignment Order.

(6) *No Adjustment.* For greater certainty, in respect of any Assigned Contract other than the Critical Contracts, if the consent of any Person is required to assign such Contract but such consent is not obtained prior to Closing, such Contract shall not form part of the Purchased Assets and (i) neither Party shall be considered to be in breach of this Agreement, (ii) the failure to assign or otherwise transfer such Assigned Contract shall not be a condition to Closing, (iii) the Purchase Price shall not be subject to any adjustment, and (iv) the Closing shall not be delayed.

(7) *Intercompany Corporate Services.* Any corporate support, treasury, legal, human resources, risk management, commercial, marketing, accounting, payroll and technical support services Related to the Businesses provided by any of the Vendors to any Affiliate or by any Affiliate to any of the Vendors prior to Closing will be terminated as of the Closing, and the Purchaser acknowledges and agrees that it shall be responsible for providing its own corporate support, treasury, legal, human resources, risk management, commercial, marketing, accounting, payroll and technical support services in respect of the Purchased Assets following Closing.

2.4 Transfer and Assignment of Permits and Licenses.

(1) *Obtaining Consents.* Prior to Closing, to the extent that a Permit and License is assignable or otherwise transferable by any Vendor to the Purchaser, such Vendor, with the assistance of the Purchaser, shall use commercially reasonable efforts to obtain all necessary consents or approvals to assign or otherwise transfer such Permits and Licenses to the Purchaser. The Purchaser shall pay all costs required in connection with the assignment or transfer of any Permit and License (which costs shall be in addition to the Purchase Price but shall exclude all salaries, fees and costs of any and all consultants, employees, counsel or other representatives of the Vendors related to such assignment and transfer).

(2) *Transfer and Assignment.* At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, all of the Vendors' rights, benefits and interests in, to and under the Permits and Licenses, to the extent assignable, shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

(3) *Where Consent Required.* Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or otherwise transfer any Permit and License to the extent such Permit and License is not assignable or transferable under Applicable Law or the terms of the applicable Permit and License provide that it is not assignable without the consent of another Person, unless such consent has been obtained.

(4) *Post-Closing Assignment.* Notwithstanding anything in this Agreement to the contrary, if the consent or approval of any Person is required to assign or otherwise transfer a Permit and License but such consent or approval is not obtained prior to Closing, (i) the Vendors and the Purchaser shall use their commercially reasonable efforts to obtain the necessary consents or approvals to the assignment or transfer of such Permit and License to the Purchaser as soon as practicable following Closing, (ii) no Party shall be considered to be in breach of this Agreement, (iii) the failure to assign or otherwise transfer such Permit and License shall not be a condition to Closing, (iv) the Purchase Price shall not be subject to adjustment, and (v) the Closing shall not be delayed.

(5) *Obtaining Replacement Permits and Licenses.* To the extent that a Permit and License is not assignable or otherwise transferrable by the Vendors to the Purchaser, the Purchaser shall use commercially reasonable efforts to obtain a Replacement Permit and License. The Purchaser shall pay all costs required in connection with obtaining any Replacement Permit and License (which shall be in addition to the Purchase Price).

ARTICLE 3 PURCHASE PRICE & TAXES

3.1 Purchase Price. The consideration payable by the Purchaser to the Vendors for the Vendors' right, title and interest in and to the Purchased Assets (the "**Purchase Price**") shall be the aggregate of:

- (1) \$68,000,000.00 as may be adjusted pursuant to Section 3.2 (the "**Cash Purchase Price**"); and
- (2) the value of the Assumed Liabilities.

3.2 Adjustment to Purchase Price. The Purchase Price shall be reduced by \$1,250,000 if the Block Z Option is exercised by the Vendors.

3.3 Satisfaction of Purchase Price. The Purchase Price shall be paid and satisfied at Closing as follows:

- (1) the deposit in the amount of \$4,000,000, which was paid by the Purchaser to the Monitor, in trust, in accordance with the SISP (the "**Deposit**"), shall be applied against the Cash Purchase Price. The Purchaser agrees that notwithstanding the terms of the SISP, it waives any accrued interest earned on the Deposit from the date the Deposit was remitted to the Monitor until the Closing Date;

- (2) the balance of the Cash Purchase Price shall be paid by the Purchaser to the Monitor; and
- (3) an amount equal to the value of the Assumed Liabilities shall be satisfied by the assumption by the Purchaser of the Assumed Liabilities by the execution and delivery of the Assignment and Assumption Agreement.

3.4 Allocation of Purchase Price. The Parties shall report the transaction described herein in a manner entirely consistent with Schedule "O", and shall not take any position inconsistent therewith, in the filing of their Tax Returns or in the course of any audit by any Governmental Authority, Tax review or Tax proceeding relating to such Tax Returns. For the avoidance of doubt and without restricting the generality of the foregoing, the aggregate cost to be reported by the Purchaser in computing the cost amounts of the Purchased Assets for purposes of the ITA resulting solely from the acquisition of the Purchased Assets for the Purchase Price hereunder, and the aggregate proceeds of disposition to be reported by the Vendors for the purposes of the ITA from the sale of the Purchased Assets hereunder, shall be equal to the total amount reflected on Schedule "O". The Parties shall, no later than fourteen (14) days prior to the date scheduled for the Court hearing for the Approval and Vesting Order, (a) in the event that any Transfer Taxes are payable in respect of the sale of the Purchased Assets hereunder, agree on an allocation by province and asset class of the consideration payable in respect of the Purchased Assets, to be used for calculating the amount(s) of Transfer Taxes to be collected by the Monitor on behalf of the Vendors or self-assessed and remitted by the Purchaser to the relevant Governmental Authorities in accordance with subsection 221(2) and 228(4) of the *Excise Tax Act* (Canada) and subsections 423(2) and 438(1) of an Act respecting the Québec sales tax, and (b) agree on an allocation with respect to each Purchased Asset or group of Purchased Assets in respect of which an Encumbrance has been registered.

3.5 Taxes. In addition to the Purchase Price, the Purchaser shall be liable for and shall pay all applicable Transfer Taxes.

3.6 Section 116 of ITA.

(1) Wabush Iron shall take all reasonable steps to obtain and deliver to the Purchaser on or before Closing a certificate of compliance issued by the Minister of National Revenue (Canada) under subsection 116(2) or 116(4) of the *ITA* in respect of its disposition of the 116(2) Property and a certificate of compliance issued by the Minister of National Revenue (Canada) under subsection 116(5.2) of the *ITA* in respect of its disposition of the 116(5.2) Property. A certificate issued by the Minister of National Revenue (Canada) under subsection 116(2) or 116(4) of the *ITA* in respect of the 116(2) Property or under subsection 116(5.2) of the *ITA* in respect of the 116(5.2) Property is hereinafter referred to as a "**Certificate of Compliance**".

(2) If a Certificate of Compliance in respect of the 116(2) Property is delivered to the Purchaser on or before the Closing, the Purchaser shall be entitled to withhold from the portion of the Purchase Price allocable to the 116(2) Property and payable to Wabush Iron at Closing twenty-five percent (25%) of the amount, if any, by which such portion of the Purchase Price exceeds the certificate limit specified in such certificate. If a Certificate of Compliance in respect of the 116(2) Property is not delivered to the Purchaser on or before the Closing, the Purchaser shall be entitled to withhold from the portion of the Purchase Price allocable to the 116(2) Property and payable to Wabush Iron at Closing twenty-five percent (25%) of such portion of the Purchase Price.

(3) If a Certificate of Compliance in respect of the 116(5.2) Property is delivered to the Purchaser on or before the Closing, Purchaser shall be entitled to withhold from the portion of the Purchase Price allocable to the 116(5.2) Property and payable to Wabush Iron at Closing fifty percent (50%) of the amount, if any, by which such portion of the Purchase Price exceeds the certificate limit specified in such certificate. If a Certificate of Compliance in respect of the 116(5.2) Property is not delivered to the Purchaser on or before the Closing, the Purchaser shall be entitled to withhold from the portion of the Purchase Price allocable to the 116(5.2) Property and payable to Wabush Iron at Closing fifty percent (50%) of such portion of the Purchase Price.

(4) Where the Purchaser has withheld any amount under Section 3.6(2) or (3) and Wabush Iron delivers a Certificate of Compliance to the Purchaser after Closing and on or before the twenty-eighth day of the calendar month following the calendar month in which the Closing occurs (the "**Remittance Date**"), the Purchaser shall:

- (a) where the certificate is delivered under subsection 116(2) or (4) of the *ITA*, remit forthwith to the Receiver General for Canada for the account of Wabush Iron twenty-five percent (25%) of the amount, if any, by which the portion of the Purchase Price allocable to the 116(2) Property and payable to Wabush Iron exceeds the certificate limit fixed in such certificate and pay forthwith to Wabush Iron any amount that the Purchaser has withheld in respect of the 116(2) Property in excess of such amount; and
- (b) where the certificate is delivered under subsection 116(5.2) of the *ITA*, remit forthwith to the Receiver General for Canada for the account of Wabush Iron fifty percent (50%) of the amount, if any, by which the portion of the Purchase Price allocable to the 116(5.2) Property and payable to Wabush Iron exceeds the certificate limit fixed in such certificate and pay forthwith to Wabush Iron any amount that the Purchaser has withheld in respect of the 116(5.2) Property in excess of such amount.

(5) Where the Purchaser has withheld any amount under Section 3.6(2) and no Certificate of Compliance has been delivered to the Purchaser in respect of the 116(2) Property on or prior to the Remittance Date, or where the Purchaser has withheld any amount under Section 3.6(3) and no Certificate of Compliance has been delivered to the Purchaser in respect of the 116(5.2) Property on or prior to the Remittance Date, such amount shall be remitted by the Purchaser to the Receiver General for Canada for the account of Wabush Iron in accordance with section 116 of the *ITA*.

(6) For the avoidance of doubt, the Purchaser shall not remit any amount referred to in Section 3.6(5) to the Receiver General for Canada before the Remittance Date, as such date may be extended pursuant to Section 3.6(6).

(7) Notwithstanding anything to the contrary in this Section 3.6, if prior to the Remittance Date, the Purchaser has received a comfort letter issued by the CRA in form and substance satisfactory to the Purchaser, acting reasonably, extending the time period under which the Purchaser is required to remit an amount in respect of the Purchase Price for the account of Wabush Iron without being subject to interest or penalties, the Purchaser shall not make any remittance to the Receiver General for Canada on the date that would otherwise be the Remittance Date and the Remittance Date shall be extended indefinitely, or until the Purchaser receives notification from the CRA that such comfort letter is no longer in effect.

(8) Where the Purchaser has withheld any amount under Section 3.6(2) or (3), such amount shall be paid to and held by the Monitor, in trust and invested by the Monitor for the benefit of Wabush Iron in Canadian dollar-denominated interest bearing deposit account with a Canadian chartered bank listed in Schedule 1 to the *Bank Act* (Canada) until paid out of trust to the Monitor on behalf of Wabush Iron, or remitted to the Receiver General for Canada for the account of Wabush Iron in accordance with this Section 3.6.

(9) A copy of any Certificate of Compliance, other certificates, notices, comfort letters, correspondence or any other document sent by any Vendor or the Purchaser, or received by any Vendor or the Purchaser, pursuant to this Section 3.6 shall be sent promptly to the Monitor by the applicable Vendor or the Purchaser.

3.7 Taxable Québec Property

(1) Wabush Iron shall take all reasonable steps to obtain and deliver to the Purchaser on or before Closing a certificate of compliance issued by the Ministère du Revenu (Québec) under section 1098 or 1100 of the TAQ in respect of its disposition of the 1097 Property and a certificate of compliance issued by the Ministère du Revenu (Québec) under section 1102.1 of the TAQ in respect of its disposition of the 1102.1 Property. A certificate issued by the Ministère du Revenu (Québec) under section 1098 or 1100 of the TAQ in respect of the 1097 Property or under section 1102.1 of the TAQ in respect of the 1102.1 Property is hereinafter referred to as a “**Québec Certificate of Compliance**”.

(2) If a Québec Certificate of Compliance in respect of the 1097 Property is delivered to the Purchaser on or before the Closing, the Purchaser shall be entitled to withhold from the portion of the Purchase Price allocable to the 1097 Property and payable to Wabush Iron at Closing twelve percent (12%) of the amount, if any, by which such portion of the Purchase Price exceeds the certificate limit specified in such certificate. If a Québec Certificate of Compliance in respect of the 1097 Property is not delivered to the Purchaser on or before the Closing, the Purchaser shall be entitled to withhold from the portion of the Purchase Price allocable to the 1097 Property and payable to Wabush Iron at Closing twelve percent (12%) of such portion of the Purchase Price.

(3) If a Québec Certificate of Compliance in respect of the 1102.1 Property is delivered to the Purchaser on or before the Closing, the Purchaser shall be entitled to withhold from the portion of the Purchase Price allocable to the 1102.1 Property and payable to Wabush Iron at Closing thirty percent (30%) of the amount, if any, by which such portion of the Purchase Price exceeds the certificate limit specified in such certificate. If a Québec Certificate of Compliance in respect of the 1102.1 Property is not delivered to the Purchaser on or before the Closing, the Purchaser shall be entitled to withhold from the portion of the Purchase Price allocable to the 1102.1 Property and payable to Wabush Iron at Closing thirty percent (30%) of such portion of the Purchase Price.

(4) Where the Purchaser has withheld any amount under Section 3.7(2) or (3) and Wabush Iron delivers a Québec Certificate of Compliance to the Purchaser after Closing and on or before the Remittance Date, the Purchaser shall:

(a) where the Québec Certificate of Compliance is delivered under section 1098 or 1100 of the TAQ, remit forthwith to the Ministère du Revenu (Québec) for the account of Wabush Iron twelve percent (12%) of the amount, if any, by which the portion of the Purchase Price allocable to the 1097 Property and payable to Wabush Iron exceeds the certificate limit fixed in such certificate and pay

forthwith to Wabush Iron any amount that the Purchaser has withheld in respect of the 1097 Property in excess of such amount; and

- (b) where the Québec Certificate of Compliance is delivered under subsection 1102.1 of the TAQ, remit forthwith to the Ministère du Revenu (Québec) for the account of Wabush Iron thirty percent (30%) of the amount, if any, by which the portion of the Purchase Price allocable to the 1102.1 Property and payable to Wabush Iron exceeds the certificate limit fixed in such certificate and pay forthwith to Wabush Iron any amount that the Purchaser has withheld in respect of the 1102.1 Property in excess of such amount.

(5) Where the Purchaser has withheld any amount under Section 3.7(2) and no Québec Certificate of Compliance has been delivered to the Purchaser in respect of the 1097 Property on or prior to the Remittance Date, or where the Purchaser has withheld any amount under Section 3.7(3) and no Québec Certificate of Compliance has been delivered to the Purchaser in respect of the 1102.1 Property on or prior to the Remittance Date, such amount shall be remitted by the Purchaser to the Ministère du Revenu (Québec) for the account of Wabush Iron in accordance with section 1101 or 1102.2 as the case may be of the TAQ.

(6) For the avoidance of doubt, the Purchaser shall not remit any amount referred to in Section 3.7(5) to the Ministère du Revenu (Québec) before the Remittance Date, as such date may be extended pursuant to Section 3.7(7).

(7) Notwithstanding anything to the contrary in this Section 3.7, if prior to the Remittance Date, the Purchaser has received a comfort letter issued by the Ministère du Revenu (Québec) in form and substance satisfactory to the Purchaser, acting reasonably, extending the time period under which the Purchaser is required to remit an amount in respect of the Purchase Price for the account of Wabush Iron without being subject to interest or penalties, the Purchaser shall not make any remittance to the Ministère du Revenu (Québec) on the date that would otherwise be the Remittance Date and the Remittance Date shall be extended indefinitely, or until the Purchaser receives notification from the Ministère du Revenu (Québec) that such comfort letter is no longer in effect.

(8) Where the Purchaser has withheld any amount under Section 3.7(2) or (3), such amount shall be paid to and held by the Monitor, in trust and invested by the Monitor for the benefit of Wabush Iron in Canadian dollar-denominated interest bearing deposit account with a Canadian chartered bank listed in Schedule 1 to the *Bank Act* (Canada) until released from trust to the Monitor on behalf of Wabush Iron or remitted to the Ministère du Revenu (Québec) for the account of Wabush Iron in accordance with this Section 3.7.

(9) A copy of any Québec Certificate of Compliance, other certificates, notices, comfort letters, correspondence or any other document sent by any Vendor or the Purchaser, or received by any Vendor or the Purchaser, pursuant to this Section 3.7 shall promptly be sent to the Monitor by the applicable Vendor or the Purchaser.

3.8 Tax Elections. To the extent possible under the Applicable Law, and if so requested by the Purchaser, at the Closing, each Vendor and the Purchaser shall execute jointly an election under section 167 of the *Excise Tax Act* (Canada) and, if applicable, pursuant to section 75 of *An Act respecting the Québec sales tax* to have the sale of the Purchased Assets take place on a GST/HST-free basis under Part IX of the *Excise Tax Act* (Canada) and on a QST-free basis pursuant to *An Act respecting the Québec sales tax*. The Purchaser shall file the elections in the manner and within the time prescribed by the relevant legislation.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Purchaser. As a material inducement to the Vendors entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Vendors are entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Section 4.1, the Purchaser represents and warrants to the Vendors as follows:

(1) *Incorporation and Corporate Power.* The Purchaser is a corporation incorporated, organized and subsisting under the laws of the jurisdiction of its incorporation. The Purchaser has the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform its obligations under this Agreement and under all such other agreements and instruments.

(2) *Authorization by Purchaser.* The execution and delivery of this Agreement and all other agreements and instruments to be executed by it as contemplated herein and the completion of the transactions contemplated by this Agreement and all such other agreements and instruments have been duly authorized by all necessary corporate action on the part of the Purchaser.

(3) *Approvals.* No consent, waiver, authorization or approval of any Person and no declaration to or filing or registration with any Governmental Authority is required in connection with the execution and delivery by the Purchaser of this Agreement or all other agreements and instruments to be executed by the Purchaser or the performance by the Purchaser of its obligations hereunder or thereunder.

(4) *Enforceability of Obligations.* This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms. There is no Legal Proceeding in progress, pending, or threatened against or affecting the Purchaser, and there are no grounds on which any such Legal Proceeding might be commenced and there is no Order outstanding against or affecting the Purchaser which, in any such case, affects adversely or might affect adversely the ability of the Purchaser to enter into this Agreement or to perform its obligations hereunder.

(5) *ICA.* The Purchaser is not a “non-Canadian” within the meaning of the *ICA*.

(6) *Excise Tax Act.* The Purchaser is, or upon Closing shall be, registered for GST/HST purposes under Part IX of the *Excise Tax Act* (Canada) and for QST purposes pursuant to the *Act respecting the Québec sales tax*, and shall provide its registration numbers to the Vendors at or prior to Closing.

(7) *Commissions.* The Vendors will not be liable for any brokerage commission, finder’s fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Purchaser.

(8) *Sufficient Funds.* The Purchaser has sufficient financial resources or has arranged sufficient financing for it to pay on Closing the Cash Purchase Price, the Transfer Taxes, the Cure Costs and any and all other amounts payable by the Purchaser hereunder.

4.2 Representations and Warranties of the Vendors. As a material inducement to the Purchaser's entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Purchaser is entering into this Agreement in reliance upon the representations and warranties of the Vendors set out in this Section 4.2, the Vendors severally represent and warrant to the Purchaser as follows:

(1) *Incorporation and Corporate Power.* CQIM is a corporation incorporated, organized and subsisting under the laws of British Columbia. Wabush Iron is a corporation incorporated, organized and subsisting under the laws of the State of Ohio. Wabush Resources is a corporation incorporated, organized and subsisting under the federal laws of Canada. Arnaud is a corporation incorporated, organized and subsisting under the laws of Québec. Subject to the granting of the Approval and Vesting Order, the Vendors have the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform their other obligations under this Agreement and under all such other agreements and instruments.

(2) *Authorization by Vendors.* Subject to the granting of the Approval and Vesting Order, the execution and delivery of this Agreement and all other agreements and instruments to be executed by it as contemplated herein and the completion of the transactions contemplated by this Agreement and all such other agreements and instruments have been duly authorized by all necessary corporate action on the part of the Vendors.

(3) *Enforceability of Obligations.* Subject to the granting of the Approval and Vesting Order, this Agreement constitutes a valid and binding obligation of the Vendors enforceable against the Vendors in accordance with its terms.

(4) *ITA and TAQ.* The Vendors (other than Wabush Iron) are not non-residents of Canada for purposes of the *ITA* and the *TAQ*.

(5) *Excise Tax Act.* The Vendors are registered for GST/HST purposes under Part IX of the *Excise Tax Act* (Canada) and for QST purposes pursuant to the *Act respecting the Québec sales tax* and their GST/HST and QST numbers are:

CQIM	GST number:	12262 6575
	QST number:	1003852071
Wabush Iron	GST number:	10556 6251
	QST number:	1000549114
Wabush Resources	GST number:	88149 8307
	QST number:	1205018022
Arnaud	GST number:	122617368
	QST number:	1000742755

(6) *Commissions.* The Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Vendors. The Vendors will be responsible for payment of any fees and other amounts charged by the Sale Advisor at the complete and full exoneration of the Purchaser.

(7) *Good Title.* The Vendors have good record title to, or a valid leasehold interest in, as applicable, all the Purchased Assets, in each case free and clear of all Encumbrances and interests of any kind whatsoever, except for (i) Permitted Encumbrances and (ii) those Encumbrances, remedies and interest that will be released pursuant to the Approval and Vesting Order.

4.3 As is, Where is. Notwithstanding any other provision of this Agreement, the Purchaser acknowledges, agrees and confirms that:

(1) except for the representations and warranties of the Vendors set forth in Section 4.2, it is entering into this Agreement, acquiring the Purchased Assets, assuming the Assumed Liabilities and agreeing to be responsible for the Environmental Obligations on an “as is, where is” basis as they exist as of the Closing Time and will accept the Purchased Assets in their state, condition and location as of the Closing Time except as expressly set forth in this Agreement and the sale of the Purchased Assets is made without legal warranty and at the risk and peril of the Purchaser;

(2) it has conducted to its satisfaction such independent searches, investigations and inspections of the Purchased Assets, the Businesses, the Assumed Liabilities and the Environmental Obligations as it deemed appropriate, and based solely thereon, has determined to proceed with the transactions contemplated by this Agreement;

(3) except as expressly stated in Section 4.2, neither the Vendors nor any other Person is making, and the Purchaser is not relying on, any representations, warranties, statements or promises, express or implied, statutory or otherwise, concerning the Purchased Assets, the Vendors’ right, title or interest in or to the Purchased Assets, the Businesses, the Assumed Liabilities or the Environmental Obligations, including with respect to merchantability, physical or financial condition, description, fitness for a particular purposes, suitability for development, title, description, use or zoning, environmental condition, existence of latent defects, quality, quantity or any other thing affecting any of the Purchased Assets, the Assumed Liabilities or the Environmental Obligations or in respect of any other matter or thing whatsoever, including any and all conditions, warranties or representations expressed or implied pursuant to any Applicable Law in any jurisdiction, which the Purchaser confirms do not apply to this Agreement and are hereby waived in their entirety by the Purchaser;

(4) without limiting the generality of the foregoing, no representation, warranty or covenant is given by any member of the SISP Team or any of the SISP Team’s Representatives that the Purchased Assets are or can be made operational within a specified time frame or will achieve any particular level of service, use, production capacity or actual production if made operational;

(5) without limiting the generality of the foregoing, except as expressly stated in Section 4.2, the Vendors have made no representation or warranty as to any regulatory approvals, Permits and Licenses, consents or authorizations that may be needed to complete the transactions contemplated by this Agreement or to operate or carry on the Businesses or any portion thereof, and the Purchaser is relying entirely on its own investigation, due diligence and inquiries in connection with such matters;

(6) all written and oral information obtained from any member of the SISP Team or any of the SISP Team’s Representatives, including in any teaser letter, asset listing, confidential information memorandum or other document made available to the Purchaser (including in certain “data rooms”, management presentations, site visits and diligence

meetings or telephone calls), with respect to the Purchased Assets, the Businesses, the Assumed Liabilities and the Environmental Obligations has been obtained for the convenience of the Purchaser only, and no member of the SISP Team nor any of the SISP Team's Representatives have made any representation or warranty, express or implied, statutory or otherwise as to the accuracy or completeness of any such information;

(7) any information regarding or describing the Purchased Assets, the Businesses, the Assumed Liabilities or the Environmental Obligations in this Agreement (including the Schedules hereto), or in any other agreement or instrument contemplated hereby, is for identification purposes only, is not relied upon by the Purchaser, and no representation, warranty or condition, express or implied, has or will be given by any member of the SISP Team or any of the SISP Team's Representatives, or any other Person concerning the completeness or accuracy of such information or descriptions;

(8) except as otherwise expressly provided in this Agreement, the Purchaser hereby unconditionally and irrevocably waives any and all actual or potential rights or claims the Purchaser might have against the Vendors, any member of the SISP Team or any of the SISP Team's Representatives pursuant to any warranty, express or implied, legal or conventional, of any kind or type, other than those representations and warranties expressly set forth in Section 4.2. Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, any warranties contained in the *Civil Code of Québec*, warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict Liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product Liability claims, or similar claims, and all other claims that may be later created or conceived in strict Liability or as strict Liability type claims and rights; and

(9) except as expressly set out in Section 10.1, none of representations and warranties contained in this Agreement shall survive Closing and, subject to Section 9.1, the Purchaser's sole recourse for any breach of representation or warranty shall be for the Purchaser to not complete the transactions as contemplated in this Agreement.

For greater certainty and without limiting the generality of the foregoing, the Parties hereby agree to exclude altogether the effect of the legal warranty provided for by article 1716 of the *Civil Code of Québec* and the Purchaser is purchasing the Purchased Assets at its own risk within the meaning of article 1733 of the *Civil Code of Québec*. This Section 4.3 shall not merge on Closing and is deemed incorporated by reference in all closing documents and deliveries.

ARTICLE 5 EMPLOYEES AND EMPLOYEE BENEFITS

5.1 Unionized Employees. The Vendors shall, immediately prior to the Closing and subject to the terms of any Collective Bargaining Agreement, lay off those Unionized Employees Related to the Businesses as designated in writing by the Purchaser not later than 14 Business Days prior to the Closing Date, and the Vendors retain all liabilities for salary, wages, bonuses, vacation pay, commissions and other compensation accruing or due prior to the Closing Date including severance payments, damages for wrongful dismissal and all related costs in respect of the lay off of any such Unionized Employees, the whole in accordance with Applicable Law, any Collective Bargaining Agreement and any relevant Order, including of the Court. Effective as of the Closing Date, the Purchaser shall be the employer of all Unionized Employees Related to the Businesses, in accordance with Applicable Law and the terms of any Collective Bargaining Agreement. The Purchaser shall assume all obligations of the Vendors under the

Collective Bargaining Agreements relating to the Unionized Employees Related to the Businesses from the Closing Date (except for the Pension Plans as set forth in Sections 5.8 and 5.9, and subject to the other provisions of this Article 5) and will take the necessary measures to effect the transfer and modification of the relevant bargaining certificates or other documents in relation to the Businesses, such assumption to be without recourse to the Vendors.

5.2 Continuation of Employment of Québec Non-Unionized Employees. The Vendors shall, immediately prior to the Closing, terminate those Non-Unionized Employees Related to the Businesses as designated in writing by the Purchaser not later than 5 Business Days prior to the Closing Date, all designated in accordance with Applicable Law, and the Vendors retain all liabilities for salary, wages, bonuses, vacation pay, commissions and other compensation accruing or due prior to the Closing Date including contractual or statutory severance payments, damages for wrongful dismissal and all related costs in respect of the termination of the employment of any Non-Unionized Employee terminated before the Closing Date, the whole in accordance with Applicable Law and any relevant Order, including of the Court. Effective as of the Closing Date, the Purchaser shall only continue the employment of those Non-Unionized Employees Related to the Businesses who were not terminated pursuant to this Section 5.2, in accordance with Applicable Law, on terms and conditions which are no less favourable in the aggregate to those under which such Non-Unionized Employee are currently employed by the applicable Vendor, it being understood that the Purchaser shall only assume obligations towards such Non-Unionized Employees arising and related to the period on and after the Closing Date subject, however, to the other provisions of this Article 5.

5.3 No Offers of Employment to Newfoundland Non-Unionized Employees. The Purchaser will not offer any employment to any Newfoundland Non-Unionized Employees as it is not buying assets or business located in Newfoundland, and therefore shall not assume any obligation whatsoever towards the Newfoundland Non-Unionized Employees.

5.4 Past Service & Ongoing Terms. The Purchaser shall recognize the past service of Transferred Employees with the Vendors for all purposes, including any required notice of termination, termination or severance pay (contractual, statutory, at common-law or otherwise under Applicable Law). The Purchaser shall ensure that the terms and conditions of employment for Transferred Employees shall not be changed except in accordance with Applicable Law, including any Law requiring that notice of such changes be given. The Purchaser agrees that following the Closing Date it will comply with all Applicable Laws with respect to severance of any Transferred Employee.

5.5 Vendors to Pay Pre-Closing Wages. The Vendors shall pay all wages (for greater certainty, excluding any severance or termination pay or indemnity in lieu of notice not previously paid by the Vendors) owed to Transferred Employees in respect of the period prior to the Closing Date, including any such amounts that have accrued prior to the Closing Date but have not become due and payable until on or after the Closing Date.

5.6 Provision of Information. The Vendors shall provide the Purchaser with any and all employment information relating to the Transferred Employees in the possession of and reasonably available to the Vendors, *inter alia*, to establish a record of earnings for each Transferred Employee.

5.7 Other Benefit Matters. The Transferred Employees shall cease to accrue benefits under all Employee Plans of the Vendors effective as of the Closing Date, except as otherwise required under any Collective Bargaining Agreement.

5.8 Service Credit and Pre-existing Conditions.

(1) *Employee Plans.* The Purchaser shall (i) assume all obligations of the Vendors with respect to the Employee Plans (other than the Pension Plans) related to Transferred Employees, participation in which is required under the Collective Bargaining Agreements effective as at the Closing Date, or (ii) provide replacement Employee Plans in compliance with the Collective Bargaining Agreements (the “**Assumed Employee Plans**”). The Vendors shall retain Liability for all premiums accrued, due or payable prior to the Closing Date in respect of such Assumed Employee Plans other than in respect of the Suspended Benefits Payments; it being further agreed that the Purchaser does not assume any obligation whatsoever with respect to the Suspended Benefits Payments.

(2) *Service Recognition.* For greater certainty, the Purchaser shall also recognize all service of the Transferred Employees with the Vendors for the purposes of those employee plans in which the Transferred Employees are enrolled by the Purchaser immediately after the Closing Date.

(3) *Pre-Existing Conditions.* The Purchaser shall use commercially reasonable efforts to arrange for the waiver of any and all pre-existing limitation restrictions under its employee plans, but only to the extent that such limitation restrictions are waived or otherwise do not apply under the applicable corresponding Employee Plans of the Vendors. With respect to Transferred Employees who are subject, on the Closing Date, to pre-existing limitation provisions under the Employee Plans of the Vendors, pre-existing limitation provisions under the applicable corresponding employee plans of the Purchaser shall lapse on the date such limitations would have lapsed under the Employee Plans of the Vendors as if the Transferred Employee had remained in the employ of the Vendors.

5.9 Pension Plans. The Purchaser shall not assume any Liability under or in respect of any Pension Plan, including without limitation any deficit thereunder related to the Transferred Employees or otherwise.

ARTICLE 6 COVENANTS

6.1 Target Closing Date. The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing on the Target Closing Date.

6.2 Motion for Approval and Vesting Order. Pursuant to and subject to the terms of the SISP, the Vendors shall file with the Court, as soon as practicable after its execution and delivery of this Agreement, a motion seeking the Court’s issuance of the Approval and Vesting Order and of the Assignment Order. The Vendors shall diligently use their commercially reasonable efforts to seek the issuance and entry of the Approval and Vesting Order and of the Assignment Order. The Purchaser shall cooperate with the Vendors in their efforts to obtain the issuance and entry of the Approval and Vesting Order and of the Assignment Order. The Purchaser, at its own expense, will promptly provide to the Vendors and the Monitor all such information within its possession or under its control as the Vendors or the Monitor may reasonably require to obtain the Approval and Vesting Order and the Assignment Order.

6.3 Access During Interim Period. During the Interim Period, the Vendors shall, subject to any confidentiality or safety restrictions, give, or cause to be given, to the Purchaser and its Representatives reasonable access during normal business hours to the Purchased Assets, including the Books and Records, to conduct such investigations, inspections, surveys

or tests thereof and of the financial and legal condition of the Businesses and the Purchased Assets as the Purchaser deems reasonably necessary or desirable to further familiarize itself with the Businesses and the Purchased Assets. Without limiting the generality of the foregoing, the Purchaser shall be permitted reasonable access during normal business hours to all documents relating to information scheduled or required to be disclosed under this Agreement and to the Employees. Such investigations, inspections, surveys and tests shall be carried out at the Purchaser's sole and exclusive risk, during normal business hours, and without undue interference with the operations of the care and maintenance activities being conducted and the Vendors shall co-operate reasonably in facilitating such investigations, inspections, surveys and tests and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser.

6.4 Transaction Personal Information. Each Party shall comply with Privacy Law in the course of collecting, using and disclosing Transaction Personal Information. The Purchaser shall collect Transaction Personal Information prior to Closing only for purposes related to the transactions contemplated by this Agreement. Following the Closing, the Purchaser shall not, without the consent of the individuals to whom such Personal Information relates or as permitted or required by Applicable Law, use or disclose Transaction Personal Information:

- (1) for purposes other than those for which such Transaction Personal Information was collected by the Vendors prior to the Closing; and
- (2) which does not relate directly to the carrying on of the Businesses or to the carrying out of the purposes for which the transactions contemplated by this Agreement were implemented.

The Purchaser shall protect and safeguard the Transaction Personal Information against unauthorized collection, use or disclosure, as provided by Privacy Law. The Purchaser shall cause its Representatives to observe the terms of this Section 6.4 and to protect and safeguard Transaction Personal Information in their possession in accordance with Privacy Law.

6.5 Risk of Loss. The Purchased Assets shall be at the risk of the Vendors until Closing. If before the Closing all or substantially all of the Purchased Assets are lost, damaged or destroyed or are expropriated or seized by any Governmental Authority or any other Person in accordance with Applicable Law or if notice of any such expropriation or seizure shall have been given in accordance with Applicable Law, the Purchaser, in its discretion, acting reasonably, shall have the option, exercisable by notice to the Vendors given prior to the Closing Time to terminate this Agreement, as provided in Section 9.1.

6.6 Care and Maintenance During Interim Period. During the Interim Period, the Vendors shall continue to maintain the Pointe-Noire Port Facility and the Pellet Plant, in substantially the same manner as conducted on the date of this Agreement.

6.7 Indemnity. The Purchaser hereby indemnifies the Vendors, the Vendors' Affiliates, the Monitor and their respective Representatives, and saves them fully harmless against, and will reimburse or compensate them for, any Damages arising from, in connection with or related in any manner whatsoever to:

- (1) any Transfer Taxes (including penalties and interest) which may be assessed against any Vendor, including any Taxes which may be assessed against any Vendor in the event that any election made pursuant to Section 3.8 is challenged

by the relevant Tax authority as being inapplicable to the transactions under this Agreement, or as a result of the Purchaser's failure to file such elections within the prescribed time;

- (2) the Purchaser's access in accordance with Section 6.3;
- (3) any Environmental Obligation; and
- (4) the Purchaser's failure to pay when due and perform and discharge the Assumed Liabilities in accordance with their terms.

For greater certainty, if any Transfer Taxes (including interest and penalties) are assessed against one or more of the Vendors by a tax authority, such Vendor(s) shall forthwith send the Purchaser a copy of any written notice or documentation from such tax authority indicating the amount of Transfer Taxes that were assessed. The Purchaser shall indemnify the Vendor(s) for the assessed amounts pursuant to Section 6.7(1), and the Purchaser shall have the sole and exclusive right, at its own expenses, to assume or direct a challenge of such assessment, including the pursuit of the compromise or settlement of the challenge and the conduct of any related legal, administrative or other similar proceedings. The Vendors shall use commercially reasonable efforts to cooperate with the Purchaser in relation to the challenge. Any refunds obtained from the tax authorities in connection with such challenge shall belong solely to the Purchaser.

6.8 Books and Records. The Purchaser shall preserve and keep the Books and Records acquired by it pursuant to this Agreement for a period of six (6) years after Closing, or for any longer periods as may be required by any Laws applicable to such Books and Records. The Purchaser shall make such Books and Records, as well as electronic copies of such books and records (to the extent reasonably feasible), available to the Monitor and the Vendors, its successors, and any trustee in bankruptcy or receiver of the Vendors, and shall, at such party's expense, permit any of the foregoing persons to take copies of such Books and Records as they may require.

6.9 Environmental Liabilities. The Purchaser acknowledges that upon Closing, the Purchaser shall become responsible for the payment, performance and discharge of all Environmental Liabilities related to the Purchased Assets in accordance with all applicable industry standards and Applicable Law, including, as applicable, all obligations of any kind whatsoever under Environmental Laws relating to the Purchased Assets and/or the Businesses (collectively the "**Environmental Obligations**").

6.10 Transfer of Assumed Employee Plans. The Purchaser and the Vendors shall cooperate in order to complete all necessary steps to ensure the transfer, in accordance with the provisions of Article 5, of all Liabilities with respect to any Assumed Employee Plan to the Purchaser effective as at the Closing Date and it is agreed that the Purchaser shall assume all costs of any nature whatsoever arising out of or with respect to the transfer of the Assumed Employee Plans to the Purchaser effective as at the Closing Date.

6.11 Pension Plan for Unionized Employees. The Purchaser shall take all necessary steps to make a replacement pension plan available for Unionized Transferred Employees, including, if necessary, obtaining the consent of the Union, in which the Transferred Unionized Employees will participate, and which will comply with the requirements set forth in the relevant Collective Bargaining Agreement except that the Purchaser will not assume any Liability for any existing Pension Plan deficit solely as a result of entering into this Agreement.

6.12 Certain Information Technology Assets. With respect to any information technology assets Relating to the Businesses to be acquired by the Purchaser hereunder (such as desktops, laptops, mobile phones, servers and related hardware) (collectively, “**Hardware**”), the Purchaser will co-operate with the Vendors, at the Vendors’ cost and expense, in causing data contained or stored in such Hardware not relating primarily to the Businesses, the Purchased Assets, the Assumed Liabilities or the Environmental Obligations to be removed from such Hardware in a manner reasonably satisfactory to the Vendors prior to the Closing Date or within a reasonable period of time thereafter, provided that such removal shall be carried out in a manner that does not damage or otherwise interfere with any data contained or stored in such Hardware Relating to the Businesses or primarily relating to the Purchased Assets. Any third party provider selected by the Purchaser and the Vendors to provide such services shall be agreed upon by the Purchaser and the Vendors, acting reasonably.

6.13 Trademarked and Branded Assets. With respect to any Purchased Assets to be acquired by the Purchaser hereunder bearing any trademarks, business names, logos or other branding of Cliffs Natural Resources Inc., Bloom Lake or Wabush (collectively, “**Proprietary Marks**”), such Proprietary Marks do not form part of the Purchased Assets. The Purchaser will co-operate with the Vendors, at the Vendors’ cost and expense, in removing, dismantling and/or destroying such Proprietary Marks on or contained in any of the Purchased Assets, to the satisfaction of the Vendors, and nothing in this Agreement shall be construed as a license by the Vendors to the Purchaser of any Intellectual Property that does not form a part of the Purchased Assets.

6.14 Cooperation and Consultation with Governmental Authorities. All analyses, appearances, meetings, discussions, presentations, memoranda, briefs, filings, arguments, and proposals made by or on behalf of any Party before any Governmental Authority or the staff or regulators of any Governmental Authority, in connection with the consummation of the transactions contemplated hereunder (but, for the avoidance of doubt, not including any interactions between the Vendors or the Purchaser with Governmental Authorities in the ordinary course of business, any disclosure which is not permitted by Law or any disclosure containing confidential information) shall be disclosed to the other Parties hereunder in advance of any filing, submission or attendance, it being the intent that the Parties will consult and cooperate with one another, and consider in good faith the views of one another, in connection with any such analyses, appearances, meetings, discussions, presentations, memoranda, briefs, filings, arguments, and proposals. Each Party shall give notice to the other Parties with respect to any meeting, discussion, appearance or contact with any Governmental Authority or the staff or regulators of any Governmental Authority, with such notice being sufficient to provide the other Parties with the opportunity to attend and participate in such meeting, discussion, appearance or contact.

ARTICLE 7 CLOSING ARRANGEMENTS

7.1 Closing. The Closing shall take place at 10:00 a.m. Eastern time (the “**Closing Time**”) on the Closing Date at the offices of the Vendors’ counsel in Toronto, Ontario, or at such other time on the Closing Date or such other place as may be agreed orally or in writing by the Vendors and the Purchaser.

7.2 Vendors’ Closing Deliveries. At the Closing, the Vendors shall deliver or cause to be delivered to the Purchaser the following:

- (1) the Purchased Assets, provided that delivery shall occur *in situ* wheresoever such Purchased Assets are located at the Closing Time;
- (2) a true copy of the Approval and Vesting Order;
- (3) the General Conveyance, duly executed by the Vendors;
- (4) all consents to the assignment of the Assigned Contracts and Permits and Licenses, to the extent obtained by the Vendors prior to Closing;
- (5) a true copy of any Assignment Order granted by the Court, if any, in respect of any consents required under the Critical Contracts;
- (6) the Assignment and Assumption Agreement, duly executed by the Vendors;
- (7) the Deed(s) of Sale, duly executed by the applicable Vendors;
- (8) a bring-down certificate executed by a senior officer of the Vendors dated as of the Closing Date, in form and substance satisfactory to the Purchaser, acting reasonably, certifying that (i) all of the representations and warranties of the Vendors hereunder remain true and correct in all material respects as of the Closing Date, and (ii) all of the terms and conditions set out in this Agreement to be complied with or performed by the Vendors at or prior to Closing have been complied with or performed by the Vendors in all material respects;
- (9) the Access Agreement, duly executed by the Vendors;
- (10) the documents or elections referred to in Section 3.8; and
- (11) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the transactions provided for in this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

7.3 Purchaser's Closing Deliveries. At the Closing, the Purchaser shall deliver or cause to be delivered to the Vendors (or to the Monitor, if so indicated below), the following:

- (1) the payment referred to in Section 3.3(2), which shall be made to the Monitor;
- (2) the payment of all Transfer Taxes (if any) required to be paid on Closing shall be made to the Monitor;
- (3) the General Conveyance, duly executed by the Purchaser;
- (4) the Assignment and Assumption Agreement, duly executed by the Purchaser;
- (5) a bring-down certificate executed by a senior officer of the Purchaser dated as of the Closing Date, in form and substance satisfactory to the Vendors, acting reasonably, certifying that (a) all of the representations and warranties of the Purchaser hereunder remain true and correct in all material respects as of the Closing Date, and (b) all of the terms and conditions set out in this Agreement to be complied with or performed by the Purchaser at or prior to Closing have been complied with or performed by the Purchaser in all material respects;

- (6) the Access Agreement, duly executed by the Purchaser;
- (7) the elections referred to in Section 3.8;
- (8) the Deed(s) of Sale, duly executed by the Purchaser;
- (9) the amount of the Cure Costs to be paid by the Purchaser pursuant to section 2.3(3) hereof shall be delivered to the Monitor, or evidence that such Cure Costs has been paid directly to the applicable counterparty shall be delivered; and
- (10) such other agreements, documents and instruments and Deeds of Sale as may be reasonably required by the Vendors to complete the transactions provided for in this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

ARTICLE 8 CONDITIONS OF CLOSING

8.1 Purchaser's Conditions. The Purchaser shall not be obligated to complete the transactions contemplated by this Agreement, unless, at or before the Closing Time, each of the conditions listed below in this Section 8.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser, and may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing. The Vendors shall take all such actions, steps and proceedings as are reasonably within their control as may be necessary to ensure that the conditions listed below in this Section 8.1 are fulfilled at or before the Closing Time.

(1) *Court Approval.* The Approval and Vesting Order shall have been issued and entered by the Court.

(2) *Critical Contracts.* All consents necessary to assign the Critical Contracts to the Purchaser shall have been obtained, or an Assignment Order shall have been issued and entered by the Court in respect of such Critical Contracts;

(3) *Vendors' Deliverables.* The Vendors shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 7.2.

(4) *No Violation of Orders or Law.* During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of (a) making any of the transactions contemplated by this Agreement illegal, or (b) otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

(5) *No Breach of Representations and Warranties.* Each of the representations and warranties contained in Section 4.2 shall be materially true and correct (i) as of the Closing Date as if made on and as of such date or (ii) if made as of a date specified therein, as of such date.

(6) *No Breach of Covenants.* The Vendors shall each have performed in all material respects all material covenants, obligations and agreements contained in this Agreement required to be performed by the Vendors on or before the Closing.

8.2 Vendors' Conditions. The Vendors shall not be obligated to complete the transactions contemplated by this Agreement unless, at or before the Closing Time, each of the conditions listed below in this Section 8.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Vendors, and may be waived by the Vendors in whole or in part, without prejudice to any of their rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Vendors only if made in writing. The Purchaser shall take all such actions, steps and proceedings as are reasonably within the Purchaser's control as may be necessary to ensure that the conditions listed below in this Section 8.2 are fulfilled at or before the Closing Time.

(1) *Court Approval.* The Approval and Vesting Order shall have been issued and entered by the Court and shall not have been vacated, set aside or stayed.

(2) *Purchaser's Deliverables.* The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendors at the Closing all the documents and payments contemplated in Section 7.3.

(3) *No Violation of Orders or Law.* During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of (a) making any of the transactions contemplated by this Agreement illegal, or (b) otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

(4) *No Breach of Representations and Warranties.* Each of the representations and warranties contained in Section 4.1, shall be materially true and correct (i) as of the Closing Date as if made on and as of such date or (ii) if made as of a date specified therein, as of such date.

(5) *No Breach of Covenants.* The Purchaser shall have performed in all material respects all material covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser on or before the Closing.

8.3 Monitor's Certificate. When the conditions to Closing set out in Section 8.1 and Section 8.2, have been satisfied and/or waived by the Vendors or the Purchaser, as applicable, the Vendors and the Purchaser will each deliver to the Monitor written confirmation (a) that such conditions of Closing, as applicable, have been satisfied and/or waived, (b) the amount of the Transfer Taxes (if any is payable) and Cure Costs to be paid on Closing (the "**Conditions Certificates**"). Upon receipt of payment in full of the Cash Purchase Price and the applicable Transfer Taxes and Cure Costs to be paid on Closing (or evidence that such Cure Costs have been paid by the Purchaser or Vendors, as applicable), directly to the counterparty) and of each of the Conditions Certificates, the Monitor shall (i) issue forthwith its Monitor's Certificate concurrently to the Vendors and the Purchaser, at which time the Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendors and the Purchaser). In the case of (i) and (ii), above, the Monitor will be relying exclusively on the basis of the Conditions Certificates and without any obligation whatsoever to verify the satisfaction or waiver of the applicable conditions.

ARTICLE 9 TERMINATION

9.1 Grounds for Termination. This Agreement may be terminated on or prior to the Closing Date:

- (1) by the mutual written agreement of the Vendors and the Purchaser, provided however that if this Agreement has been approved by the Court, any such termination shall require either the consent of the Monitor, or approval of the Court;
- (2) by written notice from the Purchaser to the Vendors in accordance with Section 6.5;
- (3) by the Purchaser, on the one hand, or by the Vendors, on the other hand, upon written notice to the other Parties if (i) the Approval and Vesting Order has not been obtained by February 15, 2016, or (ii) the Court declines at any time to grant the Approval and Vesting Order, in each case for reasons other than a breach of this Agreement by either the Purchaser, on the one hand, or the Vendors, on the other hand;
- (4) by written notice from the Purchaser to the Vendors if there has been a material breach by the Vendors of any representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and (i) such breach is not curable and has rendered the satisfaction of any condition in Section 8.1 impossible by the Outside Date, or (ii) if such breach is curable, the Purchaser has provided prior written notice of such breach to the Vendors, and such breach has not been cured within ten (10) days following the date upon which the Vendors received such notice;
- (5) by written notice from the Purchaser to the Vendors any time after the Outside Date, if the Closing has not occurred by the Outside Date for reasons other than as set out in Section 9.1(3)(i) and (ii), and such failure to close was not caused by or as a result of the Purchaser's breach of this Agreement;
- (6) by written notice from the Vendors to the Purchaser if there has been a material breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendors, and (i) such breach is not curable and has rendered the satisfaction of any condition in Section 8.2 impossible by the Outside Date, or (ii) if such breach is curable, the Vendors have provided prior written notice of such breach to the Purchaser, and such breach has not been cured within ten (10) days following the date upon which the Purchaser received such notice; or
- (7) by written notice from the Vendors to the Purchaser any time after the Outside Date, if the Closing has not occurred by the Outside Date for reasons other than as set out in Section 9.1(3)(i) and (ii), and such failure to close was not caused by or as a result of the Vendors' breach of this Agreement.

9.2 Effect of Termination. If this Agreement is terminated pursuant to Section 9.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder, except as contemplated in Sections, 6.4

(*Transaction Personal Information*), 9.3 (*Treatment of Deposit*), 10.2 (*Expenses*), 10.3 (*Public Announcements*), 10.4 (*Notices*), 10.8 (*Amendment*), 10.12 (*Governing Law*), 10.13 (*Dispute Resolution*), 10.14 (*Attornment*), 10.15 (*Successors and Assigns*), 10.16 (*Assignment*), 10.17 (*Monitor's Capacity*), 10.18 (*Third Party Beneficiaries*) and 10.20 (*Language*), which shall survive such termination. For the avoidance of doubt, any Liability incurred by a Party prior to the termination of this Agreement shall survive such termination.

9.3 Treatment of Deposit.

(1) *Retention of Deposit.* In the event that this Agreement is terminated by the Vendors pursuant to Section 9.1(6) or 9.1(7), the Deposit shall be forfeited by the Purchaser and retained by the Monitor on behalf of the Vendors as a genuine estimate of liquidated damages, and not as a penalty.

(2) *Return of Deposit.* In the event that this Agreement is terminated pursuant to Section 9.1(1), 9.1(2), 9.1(3) (other than in the case of a termination by the Vendors under such subsection in the event that the Purchaser has breached this Agreement), 9.1(4) or 9.1(5) the Deposit shall be returned to the Purchaser. Except in case of termination pursuant to Section 9.1(4), the return of the Deposit shall be the Purchaser's sole and exclusive remedy.

(3) *GST/HST Gross Up.* In the event that any payment or forfeiture under this Agreement is deemed by the *Excise Tax Act* (Canada) to include GST/HST, or is deemed by any applicable provincial or territorial legislation to include a similar value added or multi-staged tax, the amount of such payment or forfeiture shall be increased accordingly.

ARTICLE 10 GENERAL

10.1 Survival. All representations, warranties, covenants and agreements of the Vendors or the Purchaser made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement. For greater certainty, Sections 2.3(7) (*Intercompany Corporate Services*), 2.4(4) (*Post-Closing Assignment of Permits and Licenses*), 3.4 (*Allocation of Purchase Price*), 3.5 (*Taxes*), 4.2(4) (*ITA and TAQ*), 4.2(5) (*Excise Tax Act*), 4.2(6) (*Commissions*), 4.3 (*As is, Where is*), 5.4 (*Past Service & Ongoing Terms*), 5.8 (*Service Credit & Pre-existing Conditions*), 5.9 (*Pension Plans*), 6.4 (*Transaction Personal Information*), 6.7 (*Indemnity*), 6.8 (*Books and Records*), 6.9 (*Environmental Liabilities*), 6.10 (*Transfer of Assumed Employee Plans*), 6.11 (*Certain Information Technology Assets*), 6.13 (*Trademarked and Branded Assets*), 10.1 (*Survival*), 10.2 (*Expenses*), 10.3 (*Public Announcements*), 10.4 (*Notices*), 10.8 (*Amendment*), 10.12 (*Governing Law*), 10.13 (*Dispute Resolution*), 10.14 (*Attornment*), 10.15 (*Successors and Assigns*), 10.16 (*Assignment*), 10.17 (*Monitor's Capacity*), 10.18 (*Third Party Beneficiaries*) and 10.20 (*Language*), shall survive Closing.

10.2 Expenses. Except as otherwise expressly provided herein, each Party shall be responsible for all costs and expenses (including any Taxes imposed on such expenses) incurred by it in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the transactions contemplated by this Agreement (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisers). Notwithstanding the forgoing, the cost of retaining a notary and a land surveyor, if necessary, in connection with the preparation of the legal descriptions of the

Owned Real Property, and the real property subject to the Real Property Leases shall be borne by the Purchaser.

10.3 Public Announcements. The Purchaser acknowledges that in connection with Vendors' motion seeking the Approval and Vesting Order:

- (a) a copy of this Agreement (with the Purchase Price, Cash Purchase Price and Deposit and purchase price allocations in Schedule "O" being redacted) will be (i) provided to those Persons on the service list in the CCAA Proceedings and to such other Persons as the Purchaser may reasonably request, and (ii) be posted on the Monitor's website maintained in connection with the CCAA Proceedings, and
- (b) the Vendors shall provide an unredacted copy of this Agreement (i) to the Court and will use commercially reasonable efforts to seek an order sealing that unredacted copy until Closing, and (ii) to any creditor of the Vendors or any other interested Person that executes a non-disclosure agreement satisfactory to the Vendors and the Purchaser, acting reasonably.

Other than as provided in the preceding sentence or statements made in Court (or in pleadings filed therein), the Vendors and the Purchaser shall not issue (prior to the Closing) any press release or make any public statement or public communication with respect to this Agreement or the transactions contemplated hereby without the prior written consent of the other Party, which shall not be unreasonably withheld or delayed, provided, however, that a Party may, without the prior consent of the other Party, issue such press release, make such public statement and/or provide an unredacted copy of this Agreement to Persons as may, upon the advice of counsel, be required by Applicable Law, Court Order or by any Governmental Authority with competent jurisdiction including any applicable securities Laws.

10.4 Notices.

(1) *Mode of Giving Notice.* Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if (i) delivered personally, (ii) sent by prepaid courier service, (iii) sent by e-mail or other similar means of electronic communication or (iv) otherwise pursuant to a court approved process, in each case to the applicable address set out below:

- (1) if to the Vendors, to:

c/o Cliffs Québec Iron Mining ULC.
1155 Robert Bourassa Boul (formerly University Street)
Suite 508, Montréal, QC H3B 3A7
Attention: James Graham, Executive Vice President
General Counsel and Secretary AND
Clifford T. Smith, Executive Vice President
Email: James.Graham@CliffsNR.com / Clifford.Smith@CliffsNR.com

with a copy (which shall not constitute notice) to:

Blake, Cassels & Graydon LLP
199 Bay Street, Suite 4000, Commerce Court West

Toronto, ON M5L 1A9
Attention: Thomas A. McKee/ Milly Chow
Email: tom.mckee@blakes.com / milly.chow@blakes.com

(2) if to the Purchaser, to:

Investissement Québec
600, de La Gauchetière West, Suite 1500
Montreal, Québec H3B 4L8
Attention: Iya Touré
Email: iya.toure@invest-quebec.com

with a copy (which shall not constitute notice) to:

Gowling Lafleur Henderson LLP
1 Place Ville Marie, 37th Floor
Montreal, Québec H3B 3P4
Attention: Paule Tardif / Patrice Benoit
Email: paule.tardif@gowlings.com / patrice.benoit@gowlings.com

(3) and in either case, with a copy to the Monitor, to:

FTI Consulting Canada Inc.
TD South Tower, 790 Wellington Street West
Toronto Dominion Centre, Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8
Attention: Nigel Meakin
Email: nigel.meakin@fticonsulting.com

and

Norton Rose Fullbright Canada LLP
1 Place Ville Marie, Suite 2500
Montréal, QC H3B1R1
Attention: Sylvain Rigaud
Email: sylvain.rigaud@nortonrosefulbright.com

(2) *Deemed Delivery of Notice.* Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 5:00 p.m. Eastern on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

(3) *Change of Address.* Any Party may from time to time change its address under this Section 10.4 by notice to the other Parties given in the manner provided by this Section 10.4.

10.5 Time of Essence. Time shall be of the essence of this Agreement in all respects.

10.6 Further Assurances. The Vendors and the Purchaser shall, at the sole expense of the requesting Party, from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Parties may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

10.7 Entire Agreement. Other than any confidentiality agreement, non-disclosure agreement or similar undertaking or agreement signed by the Purchaser in favour of the CCAA Parties, or any of them, which remain in full force and effect, unamended by this Agreement, this Agreement and the agreements contemplated hereby constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, (including the letter of intent submitted by the Purchaser pursuant to the SISF dated May 19, 2015). There are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

10.8 Amendment. No amendment of this Agreement shall be effective unless made in writing and signed by the Parties.

10.9 Waiver. A waiver of any default, breach or non-compliance under this Agreement shall not be effective unless in writing and signed by the Party to be bound by the waiver and then only in the specific instance and for the specific purpose for which it has been given. No waiver shall be inferred from or implied by any failure to act or delay in acting by a Party in respect of any default, breach or non-observance or by anything done or omitted to be done by the other Party. The waiver by a Party of any default, breach or non-compliance under this Agreement will not operate as a waiver of that Party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

10.10 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

10.11 Remedies Cumulative. The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

10.12 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Québec and the laws of Canada applicable therein.

10.13 Dispute Resolution. If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 9, such dispute shall be determined by the Court within the CCAA Proceedings, or by such other Person or in such other manner as the Court may direct. Without prejudice to the ability of the Vendors to enforce this Agreement in any other proper jurisdiction, the Purchaser and the Vendors irrevocably submit and attorn to the non-exclusive jurisdiction of the courts of Québec.

10.14 Attornment. Each Party agrees (a) that any Legal Proceeding relating to this Agreement may (but need not) be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (b) that it irrevocably waives any right to, and shall not, oppose any such Legal Proceeding in the Court on any jurisdictional basis, including *forum non conveniens*; and (c) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 10.14. Each Party agrees that service of process on such Party as provided in Section 10.4 shall be deemed effective service of process on such Party.

10.15 Successors and Assigns. This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns.

10.16 Assignment. Prior to the issuance of the Approval and Vesting Order, the Purchaser may assign all of its rights and obligations under this Agreement to an Affiliate, provided that (a) the Purchaser shall remain liable to perform all of its obligations hereunder, and (b) the Purchaser and its assignee execute and deliver to the Vendors an assignment and assumption agreement, in form and substance satisfactory to the Vendors, acting reasonably, evidencing such assignment. Other than in accordance with the preceding sentence, neither the Purchaser nor the Vendors may assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its rights or obligations under this Agreement.

10.17 Monitor's Capacity. The Purchaser acknowledges and agrees that the Monitor, acting in its capacity as the Monitor of the Vendors and the other CCAA Parties in the CCAA Proceedings, will have no Liability in connection with this Agreement whatsoever in its capacity as Monitor, in its personal capacity or otherwise.

10.18 Third Party Beneficiaries. This Agreement is for the sole benefit of the Parties, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

10.19 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Parties by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

10.20 Language. The Parties have required that this Agreement and all deeds, documents and notices relating to this Agreement be drawn up in the English language. Les parties aux présentes ont exigé que le présent contrat et tous autres contrats, documents ou avis afférents aux présentes soient rédigés en langue anglaise.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

CLIFFS QUÉBEC IRON MINING ULC

By: Clifford T. Smith
Name: Clifford T. Smith
Title: Executive Vice President

I have authority to bind the corporation

WABUSH IRON CO. LIMITED

By: Clifford T. Smith
Name: Clifford T. Smith
Title: President

I have authority to bind the corporation

WABUSH RESOURCES INC.

By: Clifford T. Smith
Name: Clifford T. Smith
Title: President

I have authority to bind the corporation

ARNAUD RAILWAY COMPANY

By: Clifford T. Smith
Name: Clifford T. Smith
Title: Vice President

I have authority to bind the corporation

INVESTISSEMENT QUÉBEC

By: 

Name: Iya Touré

Title: Vice President, Business Development,
Major Accounts

I have authority to bind the corporation.

EXHIBIT "A"
ACCESS AGREEMENT
(attached)

ACCESS AGREEMENT

THIS ACCESS AGREEMENT dated as of the [●] day of _____, 2016
(the “Effective Date”)

BETWEEN:

CLIFFS QUÉBEC IRON MINING ULC

BLOOM LAKE GENERAL PARTNER LIMITED

BLOOM LAKE RAILWAY COMPANY LIMITED

ARNAUD RAILWAY COMPANY

WABUSH IRON CO. LIMITED

WABUSH RESOURCES INC.

BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP

-and-

INVESTISSEMENT QUÉBEC

WHEREAS pursuant to an initial order of the Québec Superior Court [Commercial Division] (the “**Court**”) dated January 27, 2015 (as the same may be amended and restated from time to time), in the proceedings bearing Court File No. 500-11-048114-157 (the “**CCAA Proceedings**”), Cliffs Québec Iron Mining ULC, Quinto Mining Corporation, 8568391 Canada Limited, Bloom Lake General Partner Limited, the Bloom Lake Railway Company Limited and the Bloom Lake Iron Ore Mine Limited Partnership (collectively, the “**Bloom Lake CCAA Parties**”), obtained protection from their creditors under the Companies’ Creditors Arrangement Act (Canada) (the “**CCAA**”) and FTI Consulting Canada Inc. was appointed as monitor in the CCAA Proceedings (in such capacity and not in its personal or corporate capacity, the “**Monitor**”).

WHEREAS pursuant to an Order of the Court dated May 20, 2015 in the CCAA Proceedings, Wabush Iron Co. Limited, Wabush Resources Inc., Arnaud Railway Company, Wabush Lake Railway Company Limited and Wabush Mines (collectively, the “**Wabush CCAA Parties**”) were added to the CCAA Proceedings and obtained protection from their creditors under the CCAA.

WHEREAS pursuant to Orders of the Court dated April 17, 2015 and June 9, 2015, the CCAA Parties were authorized to conduct a sale and investor solicitation process for the property and business of, among others, each of the Vendors.

WHEREAS pursuant to the Asset Purchase Agreement (as it may be amended, restated or supplemented from time to time, the “**Asset Purchase Agreement**”) between the Vendors, as vendors, and Investissement Québec., as purchaser (the “**Purchaser**”), the Purchaser purchased, among other things, all of the Vendors’ right, title and interest in and to the Premises (defined

below).

WHEREAS pursuant to the Asset Purchase Agreement, the “Bunker C” heavy oil stored in one or more tanks located at or about the Premises and all Excluded Railcars are excluded from, or otherwise do not form any part of, the assets being acquired by the Purchaser (together with any additional assets and equipment which may be included from time to time with the consent of the Purchaser, such consent not to be unreasonably withheld, collectively, the “**Excluded Assets**”).

WHEREAS the Purchaser and certain of the CCAA Parties have agreed that the Excluded Assets may remain on the Premises in accordance with the terms and conditions of this Access Agreement.

WHEREAS pursuant to Section 7.3(6) of the Asset Purchase Agreement, this Access Agreement, duly executed by the Purchaser, is required to be delivered by the Purchaser to the Vendors on the closing thereof.

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, it is agreed as follows:

1. **Definitions**

Whenever used in this Access Agreement, the following words and terms have the meanings set out below:

“**Access Agreement**” means this agreement and all Schedules attached hereto, as they may be amended, restated or supplemented from time to time in accordance with the terms hereof.

“**Access Parties**” means collectively (i) the CCAA Parties who are Parties to this Agreement, (ii) any trustee in bankruptcy of any of the CCAA Parties who are Parties to this Agreement, (iii) any purchaser of Excluded Assets, or (iv) any Person that holds a hypothec, lien or other security or leasehold interest over any Excluded Asset, in each case, that becomes a party to this Access Agreement by execution and delivery of the Acknowledgment.

“**Access Party Indemnified Parties**” has the meaning set out in Section 3.1.

“**Acknowledgment**” means an acknowledgment in substantially the form of Schedule “A” hereto.

“**Activities**” means collectively, (i) dismantling any of the Excluded Assets, (ii) transferring, transporting, removing or disposing any of the Excluded Assets, (iii) inspecting, quality testing (in the case of the Bunker “C” oil) or gathering information with respect to any of the Excluded Assets, (iv) safely storing any of the Excluded Assets, (v) repairing any of the Excluded Assets or maintaining any of the Excluded Assets in marketable condition, (vi) advertising and marketing in relation to any of the Excluded Assets, including showing and/or demonstrating any of the Excluded Assets to potential purchasers interested in purchasing any such Excluded Assets from any Access

Party, (vii) preparing any of the Excluded Assets for auction or sale and carrying out such auction or sale, (viii) removing the heavy oil from the “Bunker C” fuel tanks and cleaning such tanks and tank lines where the fuel was stored, and (viii) any activities reasonably related to the foregoing.

“**Agents**” means any employee, representative or agent of any of the Access Parties and includes any Person or Persons retained by any of the Access Parties for the purposes of carrying out any of the Activities (including, for greater certainty, any direct or indirect subcontractors retained to conduct any Sale Activities).

“**Arnaud Railway**” has the meaning ascribed to such term in the Asset Purchase Agreement.

“**Asset Purchase Agreement**” has the meaning set out in the recitals hereto.

“**Bloom Lake CCAA Parties**” has the meaning set out in the recitals hereto.

“**Business Day**” means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Montréal, Québec, the City of St. John’s, Newfoundland and Labrador, the City of Toronto, Ontario, or the City of Cleveland, Ohio.

“**CCAA**” has the meaning set out in the recitals hereto.

“**CCAA Parties**” means collectively, the Bloom Lake CCAA Parties and the Wabush CCAA Parties.

“**CCAA Proceedings**” has the meanings set out in the recitals hereto.

“**Court**” has the meaning set out in the recitals hereto.

“**Early Removal Assets**” has the meaning set out in Section 4.2(b).

“**Early Removal Date**” has the meaning set out in Section 4.2(c).

“**Early Removal Notice**” has the meaning set out in Section 4.2(c).

“**Excluded Assets**” has the meaning set out in the recitals hereto.

“**Excluded Railcars**” means the Excluded Railcars as defined in the Asset Purchase Agreement.

“**Effective Date**” means the Closing Date as defined in the Asset Purchase Agreement.

“**Governmental Authority**” means:

- (a) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise);
- (b) any agency, authority, ministry, department, regulatory body, court, central

bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government;

- (c) any court, tribunal, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions; and
- (d) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange or professional association.

“**Losses**”, in respect of any matter, means all losses, claims, demands, proceedings, damages, liabilities, deficiencies, costs and expenses (including, without limitation, all reasonable legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement) arising directly or indirectly as a consequence of such matter.

“**Monitor**” has the meaning set out in the recitals hereto.

“**Order**” means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Authority.

“**Party**” means a party to this Access Agreement and any reference to a Party includes its successors and permitted assigns, and “**Parties**” means more than one of them.

“**Person**” is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity

“**Premises**” means collectively, the port facility located in Pointe-Noire, Québec in the Bay of Sept-Iles, together with the Arnaud Railway.

“**Purchaser**” has the meaning set out in the preamble hereto, and includes any successor or permitted assignee thereof.

“**Purchaser Indemnified Parties**” has the meaning set out in Section 3.2.

“**Representatives**” means any employee, agent, contractor, sub-contractor or other representative of the Purchaser.

“**Term**” has the meaning set out in Section 4.1.

“**Vendors**” means collectively, Cliffs Québec Iron Mining ULC, Wabush Iron Co. Limited, Wabush Resources Inc. and Arnaud Railway Company.

“**Wabush CCAA Parties**” has the meaning set out in the recitals hereto.

“**Wabush Mine**” means the iron ore mine and processing facility located near the Town of Wabush and Labrador City, Newfoundland and Labrador known as the “Scully Mine” or “Wabush Mine”.

“**Wabush Railcars**” means all Wabush style fully enclosed bottom dumper railcars owned by the Vendors, wherever such railcars are located, that were used by Wabush Mines in its operation of the Wabush Mine.

2. **Access Rights**

2.1 **Access Parties**

The Purchaser acknowledges and agrees that from and after the Effective Date and during the Term, the Excluded Assets shall be entitled to remain on the Premises and each of the Access Parties and their respective Agents and any potential purchasers of Excluded Assets accompanying any Access Parties or their respective Agents shall be permitted access to and across the Premises and shall have the right to use the Premises for the purpose of preparing for and undertaking the Activities, in the case of each of the foregoing, other than as set out in Section 2.1(f), without any costs or charges of any kind to the Access Parties, including, without limitation, any cost or charge in respect of rent or property taxes. The grant of such access rights is subject to the following terms:

- (a) Each Access Party acknowledges and agrees that such Access Parties’ access to the Premises will be at its sole risk and expense and that the Purchaser shall not have any responsibility or liability in connection with the Excluded Assets or the Activities other than in connection with any Loss to any Excluded Asset caused by the gross negligence or intentional fault of the Purchaser or any of its Representatives.
- (b) Each Access Party agrees that it will, and it will cause its Agents to access and use the Premises and conduct the Sale Activities in accordance with and subject to:
 - i. all applicable industry standards and laws, including applicable environmental, health and safety and workers compensation laws and regulations, and permits and authorizations necessary, if any, to conduct the Sale Activities; and
 - ii. reasonable security measures imposed by the Purchaser.
- (c) Prior to conducting any Activity, the applicable Access Parties will provide to the Purchaser, or cause its Agents to provide to the Purchaser a description of the proposed Activity, including the nature of such Activity, the expected duration of such Activity and the identity of all Access Parties and Agents, if applicable, that will require access to the Premises in connection with such Activity.
- (d) Each Access Party will not, and will cause any potential purchaser of Excluded Assets accompanying such Access Party and their respective Agents not to, interfere with the work and operation activities of the Purchaser on the Premises and subject to and in accordance with Section 2.3, the Purchaser is entitled to move the Excluded Assets on the Premises if they interfere with the work and operation activities of the Purchaser.
- (e) Each Access Party and its respective Agents will only use their own equipment to conduct the Sale Activities and may not use the Purchaser’s equipment or assets

unless agreed upon by the Purchaser.

- (f) Each Access Party agrees to reimburse the Purchaser for any expenses reasonably incurred and paid by the Purchaser (i) to any third party, arising out, directly or indirectly, of such Access Party's Activities no later than 30 days after the Purchaser has submitted the invoice or any documentation in support of such expenses to such Access Party, and (ii) in respect of any additional salary for employees of the Purchaser whose presence on the Premises or other involvement is determined by the Purchaser, acting reasonably, are necessary solely as a result of the Activities being conducted by an Access Party; provided, that in both cases, any such expenses shall be approved in writing in advance by such Access Party prior to such Access Party conducting such Activities.
- (g) Without limiting the obligations of the Access Parties in Section 3, each Access Party shall, prior to conducting any Activity which may pose a risk of damage to the Premises or to any asset of the Purchaser on the Premises, obtain and maintain liability insurance from an insurance company and such insurance shall be in an amount and with such coverage as is commercially reasonable, taking into account the nature of the Activities to be conducted by such Access Party, the whole to the satisfaction of the Purchaser, acting reasonably.

2.2 **Monitor**

The Purchaser acknowledges and agrees that from and after the Effective Date, the Monitor and any potential purchasers of Excluded Assets accompanying the Monitor shall be permitted access to the Premises and the Excluded Assets for the purpose of (i) inspecting the Excluded Assets or gathering information with respect to any of the Excluded Assets, (ii) advertising and marketing in relation to any of the Excluded Assets, including showing any of the Excluded Assets to potential purchasers interested in purchasing any such Excluded Assets, and (iii) any activity reasonably ancillary to the foregoing, in each case, without any costs or charge of any kind, including any cost or charge in respect of rent or property taxes. The Monitor acknowledges and agrees that the grant of such access will be at its sole risk and expense.

2.3 **Designated Area**

At any time during the Term, the Purchaser shall be entitled to transport the Excluded Assets to a designated area of the Premises at its own risk and peril, costs and expenses provided that prior to carrying out such transportation, the Purchaser will provide to all Access Parties and the Monitor, a description of the designated area of the Premises that the Excluded Asset will be transported to, the whole to the satisfaction of the applicable Access Party, acting reasonably.

In carrying out any of its rights in this Section 2.3, the Purchaser shall (i) exercise reasonable care and diligence in transporting such Excluded Assets as if such Excluded Assets were assets of the Purchaser, (ii) comply, and cause its Representatives to comply, with all applicable industry standards and laws, including applicable environmental, health and safety and workers compensation laws and regulations, (iii) obtain any necessary permits and authorizations, and (iv) be responsible for any Losses to any of the Excluded Assets in accordance with Section 3.2.

3. **Indemnifications**

3.1 **Indemnification in favour of the Purchaser**

Each of the Access Parties severally, and not jointly or jointly and severally or jointly and solidarily, indemnifies and holds the Purchaser and its officers, directors and Representatives (collectively, the “**Access Party Indemnified Parties**”) harmless against and in respect of any and all Losses which may be suffered by the Access Party Indemnified Parties or which the Access Party Indemnified Parties may sustain, pay or incur arising out of or otherwise in connection with such Access Party’s use and/or access to the Premises or conduct of the Activities; provided, however, that the indemnification in this Section 3 shall not in any way delay any distribution to creditors of the applicable indemnifying CCAA Party unless at the time of the proposed distribution an actual claim seeking indemnification under this Section 3 has been made by an Indemnified Party and an adequate cash or other reserve is not available in respect of such claim if such claim were to be finally determined at a later date to be valid. For greater certainty and the avoidance of doubt, no Access Party will be required to indemnify any other Access Party Indemnified Party against and in respect of any Losses which were the result of actions of such other Access Parties or their respective Agents.

3.2 **Indemnification in favour of the Access Parties**

The Purchaser indemnifies and holds each Access Party and its officers, directors, and Representatives (collectively, the “**Purchaser Indemnified Parties**”) harmless against and in respect of any and all Losses (i) which the Purchaser Indemnified Parties may suffer, sustain, pay or incur as a result of the gross negligence or intentional fault of the Purchaser or any of its Representatives, and (ii) caused by the Purchaser or its Representatives to the Excluded Assets during the transportation of Excluded Assets in accordance with Section 2.3.

4. **Term and Termination**

4.1 **Term**

Subject to Section 4.2, this Access Agreement shall continue for a term (as may be extended below, the “**Term**”) beginning on the Effective Date and ending on the earlier of (i) November 30, 2016 or such later date as may be agreed to in writing by the Purchaser and any Access Party, and (ii) the date upon which counsel to the CCAA Parties and the Monitor confirm in writing that the Activities have been completed. The Parties agree that the obligations of the Purchaser and the Access Parties pursuant to Section 3 will survive any termination of this Access Agreement.

4.2 **Early Removal Notice.**

Notwithstanding Section 4.1, if the Purchaser is required by Court order to remove the Wabush Railcars from its present location at the Wabush Mine, the Purchaser shall:

- (a) forthwith provide written notice to the Access Parties of such Court order;
- (b) forthwith identify those Excluded Assets, the removal of which is reasonably necessary to accommodate the storage of the Wabush Railcars on the Premises (the “**Early Removal Assets**”); and
- (c) forthwith provide written notice (the “**Early Removal Notice**”) to the applicable Access Parties of the requirement to remove the Early Removal Assets by the date

(the “**Early Removal Date**”) that is the later of (i) the date required for removal of the Wabush Railcars from the Wabush Mine in such Court order, and (ii) the date upon which the removal of such Excluded Assets from the Premises is reasonably necessary to accommodate the storage of the Wabush Railcars on the Premises.

For greater certainty, Excluded Assets other than the Early Removal Assets are entitled to remain on the Premises until the end of the Term and all rights of Access Parties in respect of such Excluded Assets under this Access Agreement continue unamended.

4.3 Removal of Assets at the End of the Term or Deemed Transfer

In the event that (a) at the end of the Term any Excluded Asset remains on the Premises or (b) an Access Party is provided with an Early Removal Notice, the applicable Access Party hereby agrees and undertakes, at its discretion, to either (i) transport, remove or dispose of such Excluded Asset or Early Removal Asset, as applicable, of such Access Party out of the Premises within 30 days from the end of the Term or the Early Removal Date, as applicable, or (ii) transfer to the Purchaser all of its rights, title and interests in such Excluded Asset or Early Removal Asset, as applicable, of such Access Party on an “as is, where is” basis and in consideration for the payment by the Purchaser of an amount of \$1.00.

In the event an Access Party elects to remove any Excluded Asset or Early Removal Asset out of the Premises in accordance with the foregoing paragraph, the Term shall be deemed, in respect of such Excluded Asset or Early Removal Asset, only, to be extended until the earlier of (a) the complete removal of such Excluded Asset or Early Removal Asset from the Premises, and (b) the date that is 30 days from the end of the Term or the Early Removal Date, as applicable. If such Access Party fails to remove such Excluded Asset or Early Removal Asset by such time, the applicable Access Party shall be deemed to have transferred all of its right, title and interests in such Excluded Asset or Early Removal Asset to the Purchaser on an “as is, where is” basis for \$1.00 and such Access Party shall execute any such transfer documents as may be required to evidence such transfer.

5. General

5.1 Interpretation Not Affected by Headings, etc.

The division of this Access Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Access Agreement. The terms “this Access Agreement”, “hereof”, “herein” and “hereunder” and similar expressions refer to this Access Agreement and not any particular section hereof.

5.2 Extended Meanings

In this Access Agreement, words importing the singular include the plural and vice versa, words importing gender include all genders and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations, corporations, and Governmental Authorities. The term “including” means “including, without limitation,” and such terms as “includes” have similar meanings.

5.3 Schedules

The Schedules attached to this Access Agreement form an integral part of this Access Agreement for all purposes. Without limiting the generality of the foregoing, any terms, conditions, provisions, agreements or covenants set out in the Schedules are terms, conditions, provisions, agreements and covenants of this Access Agreement, binding on the Parties hereto.

5.4 Entire Agreement

This Access Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Access Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. Other than as set out herein, there are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with the subject matter of this Access Agreement (whether oral or written, express or implied, statutory or otherwise). Notwithstanding the foregoing, as it relates to the Vendors and the Purchaser, in the event of any inconsistency between the provisions of this Access Agreement and the provisions of the Asset Purchase Agreement, the provisions of the Asset Purchase Agreement shall prevail.

5.5 Disputes

If any dispute arises with respect to this Access Agreement that cannot be resolved as between the Parties, such dispute will be determined by the Court and the Parties hereto irrevocably submit and attorn to the non-exclusive jurisdiction of the Court.

5.6 Notice

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Access Agreement by a Party shall be in writing and shall be sent by email to the email address set out below or to such other address or email address as shall be specified by a Party by like notice. Any notice, consent, waiver, direction or other communication aforesaid shall be deemed to have been given and received at the time of receipt (if a Business Day or, if not, then the next succeeding Business Day) unless actually received after 4:00 p.m. (Toronto time) in which case it shall be deemed to have been given and received on the next Business Day.

The address for service of each of the Parties shall be as follows:

(i) if to the CCAA Parties, to:

Cliffs Québec Iron Mining ULC

Attention: **James Graham**
General Counsel & Secretary
E-mail: James.Graham@CliffsNR.com

- and -

Attention: **Clifford T. Smith**
Executive Vice President
E-mail: Clifford.Smith@CliffsNR.com

with a copy (which shall not constitute notice) to:

Blake, Cassels & Graydon LLP

Attention: **Thomas A. McKee**
E-mail: tom.mckee@blakes.com

- and -

Attention: **Milly Chow**
E-mail: milly.chow@blakes.com

(ii) if to the Purchaser, to:

Investissement Québec

Attention: **Iya Touré**
Email: iya.toure@invest-quebec.com

with a copy (which shall not constitute notice) to:

Gowling Lafleur Henderson LLP

Attention: **Paule Tardif**
E-mail: paule.tardif@gowlings.com

- and -

Attention: **Patrice Benoit**
E-mail: patrice.benoit@gowlings.com

and in either case, with a copy to the Monitor, to:

FTI Consulting Canada Inc.

Attention: **Nigel Meakin**
E-mail: nigel.meakin@fticonsulting.com

- and -

Norton Rose Fulbright Canada LLP

Attention: **Sylvain Rigaud**
E-mail: sylvain.rigaud@nortonrosefulbright.com

5.7 Assignment and Enurement

Each of the Parties covenants and agrees that it will not assign or transfer this Access Agreement or any rights hereunder without the written consent of the other Parties, such consent not to be unreasonably withheld. Notwithstanding the aforementioned, the Purchaser may sell, assign, transfer, sublet or otherwise dispose of the Premises in whole or in part without obtaining the

consent of the Parties, provided that (i) this Access Agreement is assigned and assumed by such assignee, transferee, purchaser or Person acquiring such portion of the Premises, and (ii) such assignee, transferee, purchaser or person acquiring such portion of the Premises executes an acknowledgment agreeing to be bound by the terms of this Agreement as though it were a party hereto and the Purchaser hereunder. Subject to the foregoing, this Access Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns.

5.8 Further Assurances and Relationship

Each of the Parties hereto covenants and agrees to execute and deliver such further documents and assurances and do such further things within its power as may be necessary or desirable in performance of its obligations hereunder. No Party shall be obliged to enter into any further agreement with the other. Nothing herein shall comprise a partnership, joint venture, or the relationship of principal and agent.

5.9 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing between the Parties hereto or by their respective solicitors.

5.10 Governing Law

This Access Agreement shall be governed and construed and enforced in accordance with the internal laws of the Province of Québec and the laws of Canada applicable therein.

5.11 Amendments

No term or provision of this Access Agreement may be changed, waived or modified except with the consent of the Monitor and by instrument in writing signed by all Parties to this Access Agreement.

5.12 Execution in Counterparts

This Access Agreement may be executed in one or more counterparts, each of which shall conclusively be deemed to be an original and all such counterparts collectively shall be conclusively deemed to be one and the same. Delivery of an executed counterpart of the signature page to this Access Agreement by pdf email scan shall be effective as delivery of a manually executed counterpart of this Access Agreement.

5.13 Survival

Sections 2.1(a) and 3 of this Access Agreement shall survive expiry or early termination hereof.

5.14 Waiver

No waiver or release by a Party shall be effective unless in writing and executed by the Party granting such waiver or release and any waiver or release shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

5.15 Monitor's Capacity

The Purchaser acknowledges and agrees that the Monitor, acting in its capacity as the Monitor of the CCAA Parties in the CCAA Proceedings, will have no liability in connection with this Agreement whatsoever in its capacity as Monitor, in its personal capacity or otherwise. Further, the Monitor shall not be deemed to be an agent of any of the Access Parties.

5.16 Language

The Parties hereto acknowledge and confirm that they have requested that the present Access Agreement and all notices and communications contemplated hereby be drafted in the English language. Les Parties aux présentes reconnaissent et confirment qu'ils ont exigé que la présente Convention ainsi que tout avis et communications projetés par la présente soient rédigés dans la langue anglaise.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF the Parties have executed this Access Agreement as of the date first above written.

CLIFFS QUÉBEC IRON MINING ULC

By: _____

Name:

Title:

Authorized Signatory

BLOOM LAKE GENERAL PARTNER LIMITED

By: _____

Name:

Title:

Authorized Signatory

BLOOM LAKE RAILWAY COMPANY LIMITED

By: _____

Name:

Title:

Authorized Signatory

THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP by its General Partner, Bloom Lake General Partner Limited

By: _____

Name:

Title:

Authorized Signatory

WABUSH IRON CO. LIMITED

By: _____

Name:

Title:

Authorized Signatory

WABUSH RESOURCES INC.

By: _____

Name:

Title:

Authorized Signatory

ARNAUD RAILWAY COMPANY

By: _____

Name:

Title:

Authorized Signatory

INVESTISSEMENT QUÉBEC

By: _____

Name:

Title:

Authorized Signatory

**FTI CONSULTING CANADA INC., in its
capacity as Monitor of the CCAA Parties, and
not in its personal capacity**

Name:

Title:

SCHEDULE "A"
ACKNOWLEDGEMENT

TO: Investissement Québec

AND TO: The CCAA Parties (as defined in the Access Agreement)

AND TO: FTI Consulting Canada Inc. as monitor of the CCAA Parties (as defined in the Access Agreement)

FROM: **[NAME OF ACCESS PARTY]**

RE: Access Agreement dated as of _____, 2016 (as it may be amended, restated or supplemented from time to time, the "**Access Agreement**")

The undersigned hereby confirms and acknowledges that **[he/she/it]** has reviewed the terms of the attached Access Agreement and agrees to be bound by its terms in respect of the Excluded Assets set out in the attached Exhibit A as though **[he/she/it]** were a party thereto and an Access Party thereunder.

The undersigned's address for service for the purposes of Section 5.6 of the Access Agreement shall be as follows:

[email address of Access Party]

All initially capitalized terms not herein defined have the meaning ascribed to them in the Access Agreement.

Dated this _____ day of _____, 2016.

Witness (in the case of an individual): **[NAME OF ACCESS PARTY]**

Name:

By: _____
Name:
Title:

SCHEDULE "A"
FORM OF APPROVAL AND VESTING ORDER
(ATTACHED)

SUPERIOR COURT
(Commercial Division)

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: 500-11-048114-157

DATE: January ___, 2016

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

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

BLOOM LAKE GENERAL PARTNER LIMITED

QUINTO MINING CORPORATION

8568391 CANADA LIMITED

CLIFFS QUÉBEC IRON MINING ULC

WABUSH IRON CO. LIMITED

WABUSH RESOURCES INC.

Petitioners

-and-

THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP

BLOOM LAKE RAILWAY COMPANY LIMITED

WABUSH MINES

ARNAUD RAILWAY COMPANY

WABUSH LAKE RAILWAY COMPANY LIMITED

Mises-en-cause

-and-

INVESTISSEMENT QUÉBEC

Mise-en-cause

-and-

**THE LAND REGISTRAR FOR THE REGISTRY OFFICE FOR THE REGISTRATION DIVISION
OF [INSERT DIVISION]**

Mise-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* (the "**Motion**"), the affidavit and the exhibits in support thereof, as well as the [NUMBER] Report of the Monitor dated <*>, 2016 (the "**Report**");
- [2] **SEEING** the service of the Motion;
- [3] **SEEING** the submissions of the Petitioners' and the Monitor's attorneys and the submissions of <*>;
- [4] **SEEING** that it is appropriate to issue an order approving the transaction (the "**Transaction**") contemplated by the agreement entitled Asset Purchase Agreement (the "**Purchase Agreement**") dated as of December 23, 2015 by and among the Petitioners Cliffs Québec Iron Mining ULC ("**CQIM**"), Wabush Iron Co. Limited and Wabush Resources Inc., and the Mise-en-cause, Arnaud Railway Company, as vendors (collectively, the "**Vendors**"), and Investissement Québec, as purchaser (the "**Purchaser**"), a redacted copy of which was filed as Exhibit R-[●] to the Motion, and vesting in the Purchaser all of the Vendors' right, title and interest in and to all of the Purchased Assets (as defined in the Purchase Agreement).

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** 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.
- [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*.
- [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.

EXECUTION OF DOCUMENTATION

- [11] **AUTHORIZES AND DIRECTS** the Vendors, the Purchaser 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-[●]), 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.

AUTHORIZATION

- [12] **ORDERS and DECLARES** that this Order shall constitute the only authorization required by the Vendors to proceed with the Transaction and that no shareholder approval, if applicable, shall be required in connection therewith.

VESTING OF THE PURCHASED ASSETS

- [13] **ORDERS and DECLARES** that upon the issuance of a Monitor's certificate substantially in the form appended as **Schedule "A"** hereto (the "**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 from any and all right, title, benefits, priorities, claims (including claims provable in bankruptcy in the event that the Vendors should be adjudged bankrupt), liabilities (direct, indirect, absolute or contingent), 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, debts, 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 all Encumbrances created by order of this Court and all charges, security interests or charges evidenced by registration, publication or filing pursuant to the Civil Code of Québec, or any other applicable legislation providing for a security interest in personal or movable property, excluding however, the permitted encumbrances, easements and restrictive covenants listed on **Schedule "B"** hereto (the "**Permitted Encumbrances**") and, for greater certainty, **ORDERS** that all of the 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 Certificate.

- [14] **ORDERS and DECLARES** that upon the issuance of the Certificate, the rights, benefits, interests, and obligations of the Vendors under the Agreements listed on **Schedule "C"** hereto (the "**Assigned Agreements**") are assigned to the Purchaser and **ORDERS** that all monetary defaults of the Vendors in relation to the Assigned Contracts - other than those arising by reason only of the insolvency of the Vendors, the commencement of proceedings under the CCAA or the failure to perform non-monetary obligations - shall be remedied on or before Closing (as defined in the Purchase Agreement).
- [15] **ORDERS and DIRECTS** the Vendors to serve a copy of this Order to every party to the Assigned Agreements.
- [16] **ORDERS and DIRECTS** the Monitor, upon receipt of payment in full of the Cash Purchase Price, applicable Transfer Taxes payable by the Purchaser on Closing and the Cure Costs payable by the Purchaser on Closing or evidence that such Cure Costs have been paid directly to the applicable counterparty, and of each of the Conditions Certificates, to (i) issue forthwith its Certificate concurrently to the Vendors and the Purchaser; and (ii) file forthwith after issuance thereof a copy of the Certificate with the Court.
- [17] **DECLARES** that the Monitor shall be at liberty to rely exclusively on the Conditions Certificates in issuing the Certificate, without any obligation to independently confirm or verify the waiver or satisfaction of the applicable conditions.
- [18] **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.

CANCELLATION OF SECURITY REGISTRATIONS

- [19] **ORDERS** the Registrar of the Registry Office for the Registration Division of **[Insert Division]**, upon presentation of the Certificate in the form appended as Schedule "A" 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.

NET PROCEEDS

- [20] **ORDERS** that any amounts payable to the Vendors in accordance with the Purchase Agreement (the "**Proceeds**") shall be remitted to the Monitor 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.
- [21] **AUTHORIZES AND DIRECTS** the Monitor, as soon as practicable after Closing, to remit (i) to the applicable counterparty(ies) to each Assigned Contract, the Cure Costs received by the Monitor from the Purchaser on Closing, and (ii) to the Vendors for

remittance to the applicable taxing authorities in accordance with Applicable Law, the Transfer Taxes received by the Monitor from the Purchaser on Closing, in the case of clause (i), in the amounts and to the persons as directed by the Purchaser and Vendor in writing to the Monitor on Closing.

- [22] **ORDERS** that for the purposes of determining the nature and priority of the Encumbrances, the balance of the Proceeds remaining following deduction for applicable Cure Costs (if any) and Transfer Taxes (if any is payable) that are remitted by the Monitor pursuant to Paragraph 21 of this Order (the "**Net Proceeds**") shall stand in the place and stead of the Purchased Assets, and that upon the issuance of the 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.
- [23] **ORDERS** that the Purchaser shall have no recourse or claim of any kind against the Net Proceeds.

INTERIM DISTRIBUTION FROM NET PROCEEDS

- [24] **AUTHORIZES and DIRECTS** the Monitor, as soon as practicable after the Closing of the Transaction, to remit from the Net Proceeds attributable to the Wabush CCAA Parties to Cliffs Mining Company (the "**Interim Lender**") on behalf of the Wabush CCAA Parties the amount necessary to repay the Interim Lender in full the total amount outstanding under the Interim Financing Documents, including the Interim Lender Expenses (as each term is defined in the order of this Court dated May 20, 2015) (collectively, the "**Interim Lender Repayment**"), as such amounts were approved by the order of this Court granted on May 20, 2015 and as rectified by an order granted on May 28, 2015.

REMITTANCE OF SALE ADVISOR FEE

- [25] **AUTHORIZES and DIRECTS** the Monitor as soon as practicable after the Closing of the Transaction, to remit from the applicable Net Proceeds of each of the CCAA Parties to Moelis & Company LLC (the "**Sales Advisor**") amounts owing by each of the CCAA Parties, if any, in respect of the Transaction Fees (as that term is defined in the Engagement Letter) due and payable in accordance with the engagement letter (the "**Engagement Letter**") dated March 23, 2015 and secured by the Sale Advisor Charge (the "**Sale Advisor Fee**"), both as approved by the Order of this Court on April 17, 2015.

RELEASE OF FUNDS TO FUND COSTS AND EXPENSES OF THE WABUSH CCAA PARTIES

- [26] **AUTHORIZES and DIRECTS** the Monitor to fund the costs and expenses of the Wabush CCAA Parties (the "**Expense Payments**") out of the Net Proceeds (after the Interim Lender Repayment and payment of Sale Advisor Fee in accordance with this Order) by way of bi-weekly draws against cash flow projections to be prepared by the Wabush CCAA Parties from time to time and as approved by the Monitor.
- [27] **ORDERS** that notwithstanding:

- a) the pendency of these proceedings;
- b) any petition for a receivership order now or hereafter issued pursuant to the Bankruptcy and Insolvency Act (the “**BIA**”) and any order issued pursuant to any such petition; or
- c) the provisions of any federal or provincial legislation;

The remittance of the Interim Lender Repayment and the Sales Advisor Fee and the Expense Payments in accordance with this Order is 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 settlement, fraudulent 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.

- [28] **AUTHORIZES** the Monitor to take any and all steps which the Monitor, in its sole discretion and in consultation with the Vendors, may deem necessary in order to give effect to the above orders for the Interim Lender Repayment, the Sales Advisor Fee or the Expense Payments. Any such payments made by the Monitor will be made without prejudice to any arguments concerning the allocation of such payments amongst the CCAA Parties and the CCAA Parties will subsequently bring a motion on notice to the service list for an order allocating the payments amongst the CCAA Parties.

PROTECTION OF PERSONAL INFORMATION

- [29] **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 and transfer 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

- [30] **ORDERS** that notwithstanding:
- a) the pendency of these proceedings;
 - b) any petition for a receiving order now or hereafter issued pursuant to the BIA and any order issued pursuant to any such petition; or
 - c) 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 settlement, fraudulent 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

- [31] **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.
- [32] **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.

CONFIDENTIALITY

- [33] **ORDERS** that, subject to further Order of the Court, until the Closing of the Transaction, the un-redacted Purchase Agreement filed with the Court shall be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened prior to the Closing of the Transaction on further Order of the Court.

GENERAL

- [34] **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.
- [35] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
- [36] **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.
- [37] **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.
- [38] **ORDERS** the provisional execution of the present Order, including without limiting the general application of the foregoing, the Interim Lender Repayment and the Sales

Advisor Fee, notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

THE WHOLE WITHOUT COSTS, save in case of contestation.

[STEPHEN W. HAMILTON J.S.C.]

**SCHEDULE "A" TO THE APPROVAL AND VESTING ORDER
FORM OF CERTIFICATE OF THE MONITOR**

**SUPERIOR COURT
(Commercial Division)**

C A N A D A

**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:**

BLOOM LAKE GENERAL PARTNER LIMITED

QUINTO MINING CORPORATION

8568391 CANADA LIMITED

CLIFFS QUÉBEC IRON MINING ULC

WABUSH IRON CO. LIMITED

WABUSH RESOURCES INC.

Petitioners

-and-

THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP

BLOOM LAKE RAILWAY COMPANY LIMITED

WABUSH MINES

ARNAUD RAILWAY COMPANY

WABUSH LAKE RAILWAY COMPANY LIMITED

Mises-en-cause

-and-

INVESTISSEMENT QUÉBEC

Mise-en-cause

-and-

**THE LAND REGISTRAR FOR THE REGISTRY OFFICE FOR THE REGISTRATION DIVISION
OF [INSERT DIVISION]**

Mise-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

CERTIFICATE OF THE MONITOR

RECITALS

- A.** Pursuant to an initial order rendered by the Honourable Mr. Justice Martin Catonguay, J.S.C., of the Superior Court of Québec, [Commercial Division] (the “**Court**”) on January 27, 2015 (as amended on February 20, 2015 and as may be further amended from time to time, the “**Initial Order**”), FTI Consulting Canada Inc. (the “**Monitor**”) was appointed to monitor the business and financial affairs of Cliffs Québec Iron Mining ULC, Quinto Mining Corporation, 8568391 Canada Limited, Bloom Lake General Partner Limited, the Bloom Lake Railway Company Limited and The Bloom Lake Iron Ore Mine Limited Partnership (collectively, the “**Bloom Lake CCAA Parties**”).
- B.** Pursuant to an order of the Court granted May 20, 2015, 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**”). The Wabush CCAA Parties and the Bloom Lake CCAA parties are referred to herein collectively as the “**CCAA Parties**”.
- C.** Pursuant to an order (the “**Approval and Vesting Order**”) rendered by the Court on January <*>, 2016, the transaction contemplated by the Asset Purchase Agreement dated as of December 23, 2015 (the “**Purchase Agreement**”) by and among the Petitioners Cliffs Québec Iron Mining ULC, Wabush Iron Co. Limited and Wabush Resources Inc., and the Mise-en-cause Arnaud Railway Company, as vendors (the “**Vendors**”), and Investissement Québec, as purchaser (the “**Purchaser**”), 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 (as defined in the Purchase Agreement).
- D.** Each capitalized term used and not defined herein has the meaning given to such term in the Purchase Agreement.
- E.** 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 a certificate (the

“**Certificate**”) issued by the Monitor confirming that the Vendors and the Purchaser have each delivered Conditions Certificates to the Monitor.

- F. In accordance with the Approval and Vesting Order, the Monitor has the power to authorize, execute and deliver this Certificate.
- G. The Approval and Vesting Order also directed the Monitor to file with the Court, a copy of this 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 payment in full of the Cash Purchase Price, applicable Transfer Taxes payable by the Purchaser on Closing and the Cure Costs payable by the Purchaser on Closing or evidence that such Cure Costs have been paid directly to the applicable counterparty, 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 on at <TIME> on <*>, 2016.

THIS CERTIFICATE was issued by the Monitor at <TIME> on <*>, 2016.

FTI Consulting Canada Inc., in its capacity as Monitor of the 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 similar 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, 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; and
8. Any reservations, exceptions, limitations, provisos and conditions contained in the original Crown grant or patent.

SCHEDULE "C" TO APPROVAL AND VESTING ORDER

IMMOVABLE PROPERTY

**1) CLIFFS QUÉBEC IRON MINING ULC / CLIFFS QUÉBEC MINE DE FER ULC
formerly known as CONSOLIDATED THOMPSON IRON MINES LIMITED
("Consolidated")**

(a) Superficies created under the terms of the unregistered lease agreement number 474-109 between Administration Portuaire de Sept-Iles (the "**Lessor**") and Consolidated (the "**Lessee**") executed on October 29, 2009, with respect to all structures, buildings, work, infrastructure or equipment used to handle, transport and store, erected or placed by the Lessee on the leased premises which are composed of the following lots:

Lot FOUR MILLION SEVEN HUNDRED EIGHTY-SEVEN THOUSAND ONE HUNDRED AND FIFTY-SIX (4 787 156) of the Cadastre of Québec, in the Land Registration Division of Sept-Iles;

2) WABUSH IRON CO. LIMITED (for an undivided interest of 26.83%) and **WABUSH RESOURCES INC.**, (for an undivided interest of 73.17%)

(a) LAND ADJACENT TO THE PORT OF SEPT-ÎLES: All rights, title and interest in the following immovable properties known and designated as:

i) Lot number THREE MILLION SIX HUNDRED AND SIXTY-NINE THOUSAND AND FIFTY-EIGHT (3 669 058) of the Cadastre of Québec, Registration Division of Sept-Îles;

ii) Lot number THREE MILLION SEVEN HUNDRED AND EIGHT THOUSAND THREE HUNDRED AND THIRTY-FOUR (3 708 334) of the Cadastre of Québec, Registration Division of Sept-Îles;

iii) Lot number THREE MILLION NINE HUNDRED AND THIRTY-ONE THOUSAND FIVE HUNDRED AND TWELVE (3 931 512) of the Cadastre of Québec, Registration Division of Sept-Îles;

iv) Lot number THREE MILLION NINE HUNDRED AND THIRTY-ONE THOUSAND FIVE HUNDRED AND EIGHT (3 931 508) of the Cadastre of Québec, Registration Division of Sept-Îles;

v) Lot number THREE MILLION SEVEN HUNDRED AND EIGHT THOUSAND THREE HUNDRED AND EIGHTY-THREE (3 708 383) of the Cadastre of Québec, Registration Division of Sept-Îles;

vi) Lot number THREE MILLION SEVEN HUNDRED AND EIGHT THOUSAND THREE HUNDRED AND EIGHTY-FOUR (3 708 384) of the Cadastre of Québec, Registration Division of Sept-Îles;

vii) Lot number THREE MILLION SEVEN HUNDRED AND EIGHT THOUSAND THREE HUNDRED AND EIGHTY-FIVE (3 708 385) of the Cadastre of Québec, Registration Division of Sept-Îles;

viii) Lot number THREE MILLION NINE HUNDRED AND THIRTY-ONE THOUSAND FIVE HUNDRED AND THIRTY-FIVE (3 931 535) of the Cadastre of Québec, Registration Division of Sept-Îles;

ix) A part of lot number THREE MILLION NINE HUNDRED AND THIRTY-ONE THOUSAND FIVE HUNDRED AND FORTY-ONE (3 931 541) of the Cadastre of Québec, Registration Division of Sept-Îles, excluding the following:

Une partie du lot 3 931 541, de figure irrégulière, bornée vers le nord-est et le nord par les lots 3 708 360 et 3 708 361, chemin de la Pointe-Noire, vers le nord-est, l'est, le nord, l'ouest et le sud-ouest par le lot 3 931 533, vers le nord et l'est par le lot 3 708 360, chemin de la Pointe-Noire, vers le nord par la partie restante du lot 3 931 541, vers le nord est par le lot 3 708 376, vers le sud et le sud-est par un territoire non cadastré, vers le sud-ouest et le sud par la limite des hautes eaux (marées) de la Baie-des-Sept-Îles (Territoire non cadastré), vers l'ouest par le lot 3 669 046, par un territoire non cadastré et par les lots 3 669 047 et 4 711 908, vers le sud-ouest par le lot 4 711 908 et vers le nord-ouest par le lot 3 708 359, rue Alband-Blanchard; mesurant successivement 505,92 mètres, 30,04 mètres, 150,00 mètres, 50,02 mètres, 657,10 mètres, 7,87 mètres d'arc le long d'une courbe ayant un rayon de 5985,00 mètres, 94,78 mètres, 49,86 mètres, 49,98 mètres, 148,10 mètres d'arc le long d'une courbe ayant un rayon de 5985,00 mètres, 394,80 mètres et 338,91 mètres de long d'une courbe ayant un rayon de 815,00 mètres vers le nord-est, 104,06 mètres, 60,01 mètres, 90,00 mètres, 30,33 mètres, 51,32 mètres; 92,25 mètres d'arc le long d'une courbe ayant un rayon de 615,00 mètres, 35,95 mètres, 25,76 mètres, 21,05 mètres, 31,26 et 25,82 mètres vers le nord, 6,83 mètres vers le nord-ouest, 20,63 mètres, 51,45 mètres et 29,29 mètres vers le nord, 48,07 mètres, 5,39 mètres et 430,00 mètres vers le nord-ouest, 7,07 mètres vers le nord-est, 67,89 mètres vers l'est, 51,05 mètres d'arc le long d'une courbe ayant un rayon de 45,00 mètres vers le nord-est, 32,02 mètres vers le nord, 37,34 mètres vers l'est, 22,02 mètres vers le sud, 77,00 mètres vers l'est, 57,00 mètres vers le nord, 44,00 mètres vers l'ouest, 55,00 mètres vers le nord, 25,00 mètres vers l'ouest, 41,82 mètres et 25,72 mètres d'arc le long d'une courbe ayant un rayon de 40,00 mètres vers le sud-ouest, 40,70 mètres vers le sud, 98,10 mètres vers l'ouest, 35,21 mètres et 38,89 mètres d'arc le long d'une courbe ayant un rayon de 782,00 mètres vers le nord, 14,99 mètres vers le nord-ouest, 29,76 mètres vers le nord, 24,96 mètres vers le nord-ouest, 19,63 mètres d'arc le long d'une courbe ayant un rayon de 785,00 mètres, 24,55 mètres, 34,28 mètres d'arc le long d'une courbe ayant un rayon de 783,50 mètres, 29,45 mètres, 107,02 mètres d'arc le long d'une courbe ayant un rayon de 785,00 mètres, 180,94 mètres, 50,00 mètres, 35,00 mètres et 15,04 mètres vers le nord, 35,33 mètres vers l'est, 20,00 mètres, 70,46 mètres, 25,96 mètres, 63,00 mètres, 64,57 mètres, 61,30 mètres, 81,51 mètres d'arc le long d'une courbe ayant un rayon de 917,00 mètres vers le nord, 5,47 mètres vers le nord-ouest, 159,48 mètres d'arc le long d'une courbe ayant un rayon de 915,00 mètres, 193,99 mètres et 313,53 mètres vers le nord, 617,36 mètres vers le nord-est, 2111,36 mètres, 936,11 mètres et 232,24 mètres vers le sud, 265,84 mètres vers le sud-est, 1694,70 mètres mesurée en suivant une ligne sinueuse vers le sud-ouest et le sud, 135,90 mètres mesurée en suivant une ligne sinueuse vers le sud, 94,29 mètres, 1056,76 mètres et 389,82 mètres vers l'ouest, 78,00 mètres vers le sud-ouest et 89,56 mètres d'arc le long d'une courbe ayant un rayon de

522,92 mètres, 22,33 mètres d'arc le long d'une courbe ayant un rayon de 50,53 mètres et 30,67 mètres vers le nord-ouest; contenant une superficie de 3 321 872 mètres carrés.

i) A part of lot number THREE MILLION SIX HUNDRED AND SIXTY-NINE THOUSAND TWO HUNDRED FOURTEEN (3 669 214) of the Cadastre of Québec, Registration Division of Sept-Îles, excluding the following:

De figure irrégulière, bornée vers le nord-ouest par une partie du lot 3 669 214, vers l'est, le nord et l'ouest par la partie du lot 3 669 214 qui remplace le lot Z-1 du bloc Z du cadastre du canton d'Arnaud, vers le nord par une partie du lot 3 669 214, vers le sud, le sud-est et le sud-ouest par le lot 3 708 360, chemin de la Pointe-Noire; mesurant successivement 420,43 mètres vers le nord-ouest, 55,32 mètres vers l'est, 434,95 mètres vers le nord, 24,08 mètres vers l'ouest, 390,14 mètres vers le nord, 52,21 mètres, 25,50 mètres, 25,50 mètres, 48,13 mètres, 154,25 mètres d'arc le long d'une courbe ayant un rayon de 885,00 mètres, 5,30 mètres et 78,49 mètres d'arc le long d'une courbe ayant un rayon de 883,00 mètres vers le sud, 5,30 mètres vers le sud-est, 44,24 mètres vers le sud, 17,89 mètres vers le sud-ouest, 24,75 mètres, 99,96 mètres, 50,00 mètres, 44,28 mètres, 20,62 mètres, 27,07 mètres, 35,00 mètres, 50,00 mètres, 180,94 mètres, 111,11 mètres d'arc le long d'une courbe ayant un rayon de 815,00 mètres, 30,63 mètres, 35,72 mètres d'arc le long d'une courbe ayant un rayon de 816,50 mètres et 25,54 mètres vers le sud; contenant une superficie de 122 810 mètres carrés.;

xi) Lot number FOUR MILLION EIGHT HUNDRED SEVENTY-THREE THOUSAND NINE HUNDRED AND EIGHTY-ONE (4 873 981) of the Cadastre of Québec, Registration Division of Sept-Îles.

xii) Lot number FOUR MILLION EIGHT HUNDRED SEVENTY-THREE THOUSAND NINE HUNDRED AND EIGHTY-THREE (4 873 983) of the Cadastre of Québec, Registration Division of Sept-Îles.

With all constructions erected thereon, including the building bearing civic number 1505 Chemin de la Pointe-Noire, in the City of Sept-Îles, Province of Québec.

It is understood that the following immovable property (the "**Block Z Lands**") will only be included as owned real property if the Block Z Option is not exercised by the Vendors:

The immovable known and described as being composed of a part of lot 3 931 541, lot 3 931 539 and a part of lot 3 669 214, all of the cadastre of Québec, registration division of Sept-Îles, such lot and parts of lots being for purposes hereof particularly described as follows:

a) Une partie du lot 3 931 541 du cadastre du Québec, circonscription foncière de Sept-Îles, décrite comme suit :

Une partie du lot 3 931 541, de figure irrégulière, bornée vers le nord-est et le nord par les lots 3 708 360 et 3 708 361, chemin de la Pointe-Noire, vers le nord-est, l'est, le nord, l'ouest et le sud-ouest par le lot 3 931 533, vers le nord et l'est par le lot 3 708 360, chemin de la Pointe-Noire, vers le nord par la partie restante du lot 3 931 541, vers le nord est par le lot 3

708 376, vers le sud et le sud-est par un territoire non cadastré, vers le sud-ouest et le sud par la limite des hautes eaux (marées) de la Baie-des-Sept-Îles (Territoire non cadastré), vers l'ouest par le lot 3 669 046, par un territoire non cadastré et par les lots 3 669 047 et 4 711 908, vers le sud-ouest par le lot 4 711 908 et vers le nord-ouest par le lot 3 708 359, rue Albard-Blanchard; mesurant successivement 505,92 mètres, 30,04 mètres, 150,00 mètres, 50,02 mètres, 657,10 mètres, 7,87 mètres d'arc le long d'une courbe ayant un rayon de 5985,00 mètres, 94,78 mètres, 49,86 mètres, 49,98 mètres, 148,10 mètres d'arc le long d'une courbe ayant un rayon de 5985,00 mètres, 394,80 mètres et 338,91 mètres de long d'une courbe ayant un rayon de 815,00 mètres vers le nord-est, 104,06 mètres, 60,01 mètres, 90,00 mètres, 30,33 mètres, 51,32 mètres; 92,25 mètres d'arc le long d'une courbe ayant un rayon de 615,00 mètres, 35,95 mètres, 25,76 mètres, 21,05 mètres, 31,26 et 25,82 mètres vers le nord, 6,83 mètres vers le nord-ouest, 20,63 mètres, 51,45 mètres et 29,29 mètres vers le nord, 48,07 mètres, 5,39 mètres et 430,00 mètres vers le nord-ouest, 7,07 mètres vers le nord-est, 67,89 mètres vers l'est, 51,05 mètres d'arc le long d'une courbe ayant un rayon de 45,00 mètres vers le nord-est, 32,02 mètres vers le nord, 37,34 mètres vers l'est, 22,02 mètres vers le sud, 77,00 mètres vers l'est, 57,00 mètres vers le nord, 44,00 mètres vers l'ouest, 55,00 mètres vers le nord, 25,00 mètres vers l'ouest, 41,82 mètres et 25,72 mètres d'arc le long d'une courbe ayant un rayon de 40,00 mètres vers le sud-ouest, 40,70 mètres vers le sud, 98,10 mètres vers l'ouest, 35,21 mètres et 38,89 mètres d'arc le long d'une courbe ayant un rayon de 782,00 mètres vers le nord, 14,99 mètres vers le nord-ouest, 29,76 mètres vers le nord, 24,96 mètres vers le nord-ouest, 19,63 mètres d'arc le long d'une courbe ayant un rayon de 785,00 mètres, 24,55 mètres, 34,28 mètres d'arc le long d'une courbe ayant un rayon de 783,50 mètres, 29,45 mètres, 107,02 mètres d'arc le long d'une courbe ayant un rayon de 785,00 mètres, 180,94 mètres, 50,00 mètres, 35,00 mètres et 15,04 mètres vers le nord, 35,33 mètres vers l'est, 20,00 mètres, 70,46 mètres, 25,96 mètres, 63,00 mètres, 64,57 mètres, 61,30 mètres, 81,51 mètres d'arc le long d'une courbe ayant un rayon de 917,00 mètres vers le nord, 5,47 mètres vers le nord-ouest, 159,48 mètres d'arc le long d'une courbe ayant un rayon de 915,00 mètres, 193,99 mètres et 313,53 mètres vers le nord, 617,36 mètres vers le nord-est, 2111,36 mètres, 936,11 mètres et 232,24 mètres vers le sud, 265,84 mètres vers le sud-est, 1694,70 mètres mesurée en suivant une ligne sinueuse vers le sud-ouest et le sud, 135,90 mètres mesurée en suivant une ligne sinueuse vers le sud, 94,29 mètres, 1056,76 mètres et 389,82 mètres vers l'ouest, 78,00 mètres vers le sud-ouest et 89,56 mètres d'arc le long d'une courbe ayant un rayon de 522,92 mètres, 22,33 mètres d'arc le long d'une courbe ayant un rayon de 50,53 mètres et 30,67 mètres vers le nord-ouest; contenant une superficie de 3 321 872 mètres carrés.

- b) Le lot 3 931 539 du cadastre du Québec, circonscription foncière de Sept-Îles.
- c) Une partie du lot 3 669 214 du cadastre du Québec, circonscription foncière de Sept-Îles, décrite comme suit :

De figure irrégulière, bornée vers le nord-ouest par une partie du lot 3 669 214, vers l'est, le nord et l'ouest par la partie du lot 3 669 214 qui remplace le lot Z-1 du bloc Z du cadastre du canton d'Arnaud, vers le nord par une partie du lot 3 669 214, vers le sud, le sud-est et le sud-ouest par le lot 3 708 360, chemin de la Pointe-Noire; mesurant successivement 420,43 mètres vers le nord-ouest, 55,32 mètres vers l'est, 434,95 mètres vers le nord, 24,08 mètres vers l'ouest, 390,14 mètres vers le nord, 52,21 mètres, 25,50 mètres, 25,50 mètres, 48,13 mètres, 154,25 mètres d'arc le long d'une courbe ayant un rayon de 885,00 mètres, 5,30 mètres et 78,49 mètres d'arc le long d'une courbe ayant un rayon de 883,00 mètres vers le sud, 5,30 mètres vers le sud-est, 44,24 mètres vers le sud, 17,89 mètres vers le sud-ouest, 24,75 mètres, 99,96 mètres, 50,00 mètres, 44,28 mètres, 20,62 mètres, 27,07 mètres, 35,00 mètres, 50,00 mètres, 180,94 mètres, 111,11 mètres d'arc le long d'une courbe ayant un rayon de 815,00 mètres, 30,63 mètres, 35,72 mètres d'arc le long d'une courbe ayant un rayon de 816,50 mètres et 25,54 mètres vers le sud; contenant une superficie de 122 810 mètres carrés,

and all rights including real rights granted under a Deed executed on December 6, 1977 and registered at the Registry Office of Sept-Îles under number 32 490 by Canada Ports Corporation, as purchaser, and Wabush Iron, Stelco Inc. (previously the Steel Company of Canada Limited) and Dofasco Inc. (previously Dominion Foundries and Steel, Limited), as vendors, against, among others, lots 4 787 155 and 4 787 156 and 3 708 370 of the Cadastre of Québec.

3) ARNAUD RAILWAY COMPANY/COMPAGNIE DE CHEMIN DE FER ARNAUD

(a) All rights, title and interest in the immovable properties located in the City of Sept-Îles forming a railway known and designated as being composed of the following lots:

i) Lot number THREE MILLION SIX HUNDRED SIXTY-NINE THOUSAND TWO HUNDRED AND EIGHTY-NINE (3 669 289) of the Cadastre of Québec, Registration Division of Sept-Îles.

ii) Lot number THREE MILLION SIX HUNDRED SIXTY-NINE THOUSAND THREE HUNDRED AND TEN (3 669 310) of the Cadastre of Québec, Registration Division of Sept-Îles.

iii) Lot number THREE MILLION SEVEN HUNDRED EIGHT THOUSAND TWO HUNDRED AND TWENTY-THREE (3 708 223) of the Cadastre of Québec, Registration Division of Sept-Îles.

iv) Lot number THREE MILLION SEVEN HUNDRED EIGHT THOUSAND THREE HUNDRED AND THIRTEEN (3 708 313) of the Cadastre of Québec, Registration division of Sept-Îles.

v) Lot number THREE MILLION SEVEN HUNDRED EIGHT THOUSAND THREE HUNDRED AND SIXTEEN (3 708 316) of the Cadastre of Québec, Registration division of Sept-Îles.

vi) Lot number THREE MILLION SEVEN HUNDRED EIGHT THOUSAND THREE HUNDRED AND EIGHTEEN (3 708 318) of the Cadastre of Québec, Registration division of Sept-Îles.

vii) Lot number THREE MILLION SEVEN HUNDRED EIGHT THOUSAND THREE HUNDRED AND NINETEEN (3 708 319) of the Cadastre of Québec, Registration division of Sept-Îles.

viii) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED TWO (3 931 502) of the Cadastre of Québec, Registration division of Sept-Îles.

ix) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED FOUR (3 931 504) of the Cadastre of Québec, Registration division of Sept-Îles.

x) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED AND FIVE (3 931 505) of the Cadastre of Québec, Registration Division of Sept-Îles.

xi) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED SIX (3 931 506) of the Cadastre of Québec, Registration division of Sept-Îles.

xii) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED SEVEN (3 931 507) of the Cadastre of Québec, Registration division of Sept-Îles.

xiii) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED NINE (3 931 509) of the Cadastre of Québec, Registration division of Sept-Îles.

xiv) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED AND THIRTY (3 931 530) of the Cadastre of Québec, Registration Division of Sept-Îles.

xv) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED FORTY (3 931 540) of the Cadastre of Québec, Registration division of Sept-Îles.

xvi) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED FORTY-TWO (3 931 542) of the Cadastre of Québec, Registration division of Sept-Îles.

xvii) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED FORTY-FOUR (3 931 544) of the Cadastre of Québec, Registration division of Sept-Îles.

xviii) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED FIFTY-TWO (3 931 552) of the Cadastre of Québec, Registration division of Sept-Îles.

xix) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND SIX HUNDRED AND TWENTY-THREE (3 931 623) of the Cadastre of Québec, Registration Division of Sept-Îles.

xx) Lot number THREE MILLION NINE HUNDRED FORTY THOUSAND NINE HUNDRED EIGHTY-ONE (3 940 981) of the Cadastre of Québec, Registration division of Sept-Îles.

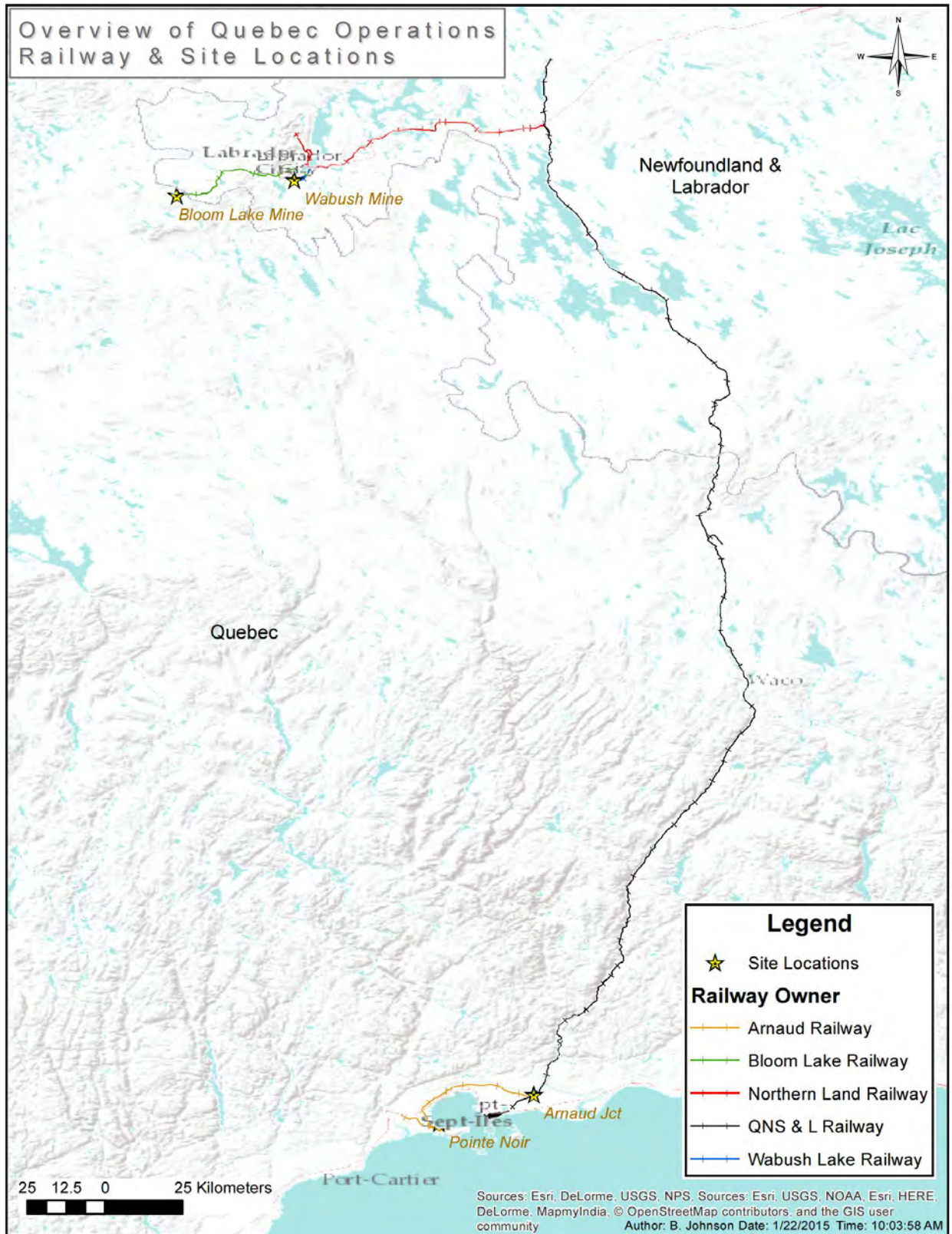
xxi) Lot number FOUR MILLION EIGHTY-FIVE THOUSAND SEVEN HUNDRED NINETY-FOUR (4 085 794) of the Cadastre of Québec, Registration division of Sept-Îles.

(b) Superficies created under the terms of the unregistered lease agreement (File 919352 00 000) between Le Ministre des Ressources Naturelles et de la Faune (the "**Lessor**") and Consolidated and subsequently transferred to Arnaud Railway Company (the "**Lessee**") executed by the Lessor on March 18, 2010 and by the Lessee on March 22, 2010, with respect to all constructions to be erected or installed by the Lessee on the leased premises being four (4) parcels of land situated in a territory without a cadastral survey, in the Township of Letellier, containing 115 hectares, without being more fully described.

SCHEDULE "D" TO APPROVAL AND VESTING ORDER
ENCUMBRANCES ON IMMOVABLE PROPERTY TO BE DISCHARGED

1. Legal hypothec against Wabush Resources in favour of 3887952 Canada Inc. registered at the Land Registry, registration division of Sept-Îles under registration number 21 269 941 and related notice of exercise of hypothecary rights registered at the Land Registry, registration division of Sept-Îles under registration number 21 503 424;
2. Legal hypothec against Wabush Resources in favour of AXOR Experts-Conseil Inc. registered at the Land Registry, registration division of Sept-Îles under registration number 21 306 859;
3. Legal hypothec against Wabush Resources in favour of Kilotech Contrôle (1995) Inc. registered at the Land Registry, registration division of Sept-Îles under registration number 21 231 333 and related notice of exercise of hypothecary rights registered at the Land Registry, registration division of Sept-Îles under registration number 21 540 648;
4. Legal hypothec against Wabush Resources in favour of Kilotech Contrôle (1995) Inc. registered at the Land Registry, registration division of Sept-Îles under registration number 21 231 351 and related notice of exercise of hypothecary rights registered at the Land Registry, registration division of Sept-Îles under registration number 21 540 654;
5. Legal hypothec against Wabush Resources in favour of Kilotech Contrôle (1995) Inc. registered at the Land Registry under registration numbers 21 231 345 and 21 231 306 and related notice of exercise of hypothecary rights respectively registered at the Land Registry, registration division of Sept-Îles under registration number 21 540 646 and 21 540 652; and
6. Legal hypothec against Cliffs Québec Mine de Fer Ltée in favour of Kilotech Contrôle (1995) Inc. registered at the Land Registry, registration division of Sept Îles under registration number 21 231 484 and related notice of exercise of hypothecary rights registered at the Land Registry, registration division of Sept Îles under registration number 21 540 644.

SCHEDULE "B"
MAP SHOWING ARNAUD RAILWAY



SCHEDULE "C"

ARNAUD RAILWAY ASSETS

- The 35km of railway owned by Arnaud, as common carrier, which connects at Arnaud Junction and includes such junction and terminates at the port facility owned by the Wabush CCAA Parties at Pointe-Noire including the land owned by the Wabush CCAA Parties related to the Arnaud Railway, including without limitation:

All tracking, yard track, terminals, stations, branches, extensions, sidings, spur, bridges, tunnel and any other equipment whether moveable or fixed, connected to and/or necessary for the operation of the Arnaud Railway including any land, leased or owned and any rights-of-way on which the railway is situated, railway operator certificate, OTL license:

- All spare parts
- All sidings
- All tools, fixed and portable equipment
- Electrical installations and other utilities, including power switches
- Offices and working space
- Rail management, communication system and signalling systems
- Rail service equipment, cranes
- Arnaud Junction
- 6 yard track (three with a capacity of 130 cars and three with 240 cars capacity)
- 3 storage tracks
- 1 bad order track (with a capacity of 10 cars)
- 1 Wye

SCHEDULE "D"
OTHER ASSIGNED CONTRACTS

NIL

SCHEDULE "E"

ASSUMED LIABILITIES

1. All Liabilities relating to the Purchased Assets arising on or after the Closing Date;
2. All Liabilities under the Assigned Contracts and Permits and Licenses (in each case to the extent such Assigned Contract or Permit and License is effectively assigned to the Purchaser) arising on or after the Closing Date;
3. All Liabilities owing to Transferred Employees in connection with their employment by the Purchaser in accordance with this Agreement and all Liabilities otherwise owing by the Purchaser to any Transferred Employees in accordance with Applicable Law, if any; and
4. All Liabilities owing to Transferred Employees under the Assumed Employee Plans effective as at the Closing Date.

SCHEDULE "F"

COLLECTIVE BARGAINING AGREEMENTS

1. Collective agreement entered into between Arnaud and United Steelworkers, local 6254, dated April 15, 2014.
2. Collective agreement between Wabush Mines, Cliffs Mining Company inc. as Managing Agent, Arnaud and United Steelworkers, local 6254 dated March 1, 2009.

SCHEDULE "G"

CRITICAL CONTRACTS

1. Deed of servitude signed on June 22, 1990 by the Government of Québec and the City of Sept-Îles whereby a servitude is created in favour of Compagnie Minière Cliffs Inc. to access, erect and maintain an aqueduct system, which deed is registered at the Land Registry of the registration division of Sept-Îles under number 76 921.

SCHEDULE "H"
EMPLOYEE PLANS

Pointe-Noire Pellet Plant and Arnaud Railway

- A. Vacation
 - (a) Annual Vacation (hourly and Salaried)
 - (b) Service bonus (salaried employees)
 - (c) Optional vacation (hourly & Salaried employees)
 - (d) Out of season bonus (hourly and salaried employees)
- B. 10 Holidays
- C. Short and Long-Term Disability plans (barg). Employer paid
- D. Salary continuance for Salaried employees (100% of base pay for 6 months). Employer paid
- E. Base Long-term disability plans (salaried). Employer paid
- F. Life, AD&D and health insurance (including hospitalization, medical supplies, prescription drugs and vision care) for active Bargaining employees. Employer paid
- G. Life, AD&D and health insurance (including hospitalization, medical supplies, prescription drugs and vision care) for bargaining & salaried. Employer paid
- H. Dental care for active Bargaining. Employer paid
- I. Flex Dental care for active Salaried employees. Employer paid
- J. Operational Performance Incentive Plan
- K. Management Performance Incentive Plan. Salary band C and above
- L. EAP program
- M. Service award program. At every 5 year increment of service, employees receive a gift from the Company
- N. Work clothing
 - (a) Regular work clothing
 - (b) Safety boots
- O. Arc flash clothing

- P. Welder fire retardant coveralls
- Q. Glove exchange program
- R. Safety glasses (prescription and non-prescription)
- S. Union paid leave
- T. Tool replacement
- U. Training reimbursement program
- V. Sporting activity reimbursement program

SCHEDULE "I"

EXCLUDED ASSETS

1. All minute books and other corporate records of the Vendors, and any Books and Records that the Vendors is required by Applicable Law to retain in its possession;
2. The rights of the Vendors under this Agreement or any other agreement, certificate or instrument executed and delivered pursuant to this Agreement;
3. All Excluded Contracts;
4. All accounts receivable, bills receivable, trade accounts, book debts and insurance claims Related to the Businesses, together with any unpaid interest accrued on such items and any security or collateral for such items, including recoverable deposits;
5. All cash, cash equivalents and short-term investments, including the Deposit and any amounts held in escrow;
6. All bank accounts of the Vendors;
7. All rights to receive a refund of and/or credit in respect of, Taxes paid by or on behalf of a Vendor;
8. All Tax Returns of the Vendors;
9. All Tax installments paid by or on behalf of a Vendor;
10. All Intercompany Claims;
11. All causes of action which arise from loss, damage or facts occurring prior to Closing and any insurance proceeds or claims payable for losses or damages incurred prior to Closing, other than insurance proceeds or rights thereto assigned to the Purchaser in accordance with Section 6.5 (Risk of Loss)
12. Global alliance, purchasing, supply, consignment, distribution and logistics Contracts entered into from time to time by any of the Vendors and/or its Affiliate(s) that benefit other businesses of Vendors and/or its Affiliate(s) as well as the Businesses.
13. All software assets and Contracts, whether relating to enterprise-wide information technology applications or otherwise, except for (i) software assets and Contracts primarily relating to Vendors site-specific process control or process monitoring systems; and (ii) basic operating system software remaining on the Hardware after the removal of Vendors' information and licensors' proprietary software applications, in each case of clauses (i) and (ii), only to the extent that the same are transferable without the applicable licensor's consent.
14. All Proprietary Marks;
15. Any amounts payable by Mason Graphite Corp. to Quinto Mining Corporation in accordance with the Purchase Agreement between them dated April 5, 2012;

16. 3% Net Smelter Returns Royalty held by CQIM pursuant to a Purchase Agreement with Queenston Mining Inc. dated April 11, 2012 and arising from property located in the Kirkland Lake Belt;
17. Any and all choses in Action, claims or proceedings of the Vendors, including any and all proceedings between Beumer Kansas City, LLC and Bloom Lake LP;
18. All Bunker C Fuel;
19. All assets of the Vendors (other than the Wabush Railcars and the Off-Site Vehicles and Equipment) not located at the Pointe-Noire Port Facility or Pellet Plant.
20. The Excluded Railcars;
21. The Block Z Lands, if the Block Z Option is exercised by the Vendors; and
22. All dolomite owned by the Vendors and stored on or about the Pointe-Noire Port Facility.

SCHEDULE "J"

OWNED REAL PROPERTY

1) CLIFFS QUÉBEC IRON MINING ULC / CLIFFS QUÉBEC MINE DE FER ULC formerly known as CONSOLIDATED THOMPSON IRON MINES LIMITED ("Consolidated")

(a) Superficies created under the terms of the unregistered lease agreement number 474-109 between Administration Portuaire de Sept-Iles (the "**Lessor**") and Consolidated (the "**Lessee**") executed on October 29, 2009, with respect to all structures, buildings, work, infrastructure or equipment used to handle, transport and store, erected or placed by the Lessee on the leased premises which are composed of the following lots:

Lot FOUR MILLION SEVEN HUNDRED EIGHTY-SEVEN THOUSAND ONE HUNDRED AND FIFTY-SIX (4 787 156) of the Cadastre of Québec, in the Land Registration Division of Sept-Iles;

2) WABUSH IRON CO. LIMITED (for an undivided interest of 26.83%) and WABUSH RESOURCES INC., (for an undivided interest of 73.17%)

(a) LAND ADJACENT TO THE PORT OF SEPT-ÎLES: All rights, title and interest in the following immovable properties known and designated as:

i) Lot number THREE MILLION SIX HUNDRED AND SIXTY-NINE THOUSAND AND FIFTY-EIGHT (3 669 058) of the Cadastre of Québec, Registration Division of Sept-Îles;

ii) Lot number THREE MILLION SEVEN HUNDRED AND EIGHT THOUSAND THREE HUNDRED AND THIRTY-FOUR (3 708 334) of the Cadastre of Québec, Registration Division of Sept-Îles;

iii) Lot number THREE MILLION NINE HUNDRED AND THIRTY-ONE THOUSAND FIVE HUNDRED AND TWELVE (3 931 512) of the Cadastre of Québec, Registration Division of Sept-Îles;

iv) Lot number THREE MILLION NINE HUNDRED AND THIRTY-ONE THOUSAND FIVE HUNDRED AND EIGHT (3 931 508) of the Cadastre of Québec, Registration Division of Sept-Îles;

v) Lot number THREE MILLION SEVEN HUNDRED AND EIGHT THOUSAND THREE HUNDRED AND EIGHTY-THREE (3 708 383) of the Cadastre of Québec, Registration Division of Sept-Îles;

vi) Lot number THREE MILLION SEVEN HUNDRED AND EIGHT THOUSAND THREE HUNDRED AND EIGHTY-FOUR (3 708 384) of the Cadastre of Québec, Registration Division of Sept-Îles;

vii) Lot number THREE MILLION SEVEN HUNDRED AND EIGHT THOUSAND THREE HUNDRED AND EIGHTY-FIVE (3 708 385) of the Cadastre of Québec, Registration Division of Sept-Îles;

viii) Lot number THREE MILLION NINE HUNDRED AND THIRTY-ONE THOUSAND FIVE HUNDRED AND THIRTY-FIVE (3 931 535) of the Cadastre of Québec, Registration Division of Sept-Îles;

ix) A part of lot number THREE MILLION NINE HUNDRED AND THIRTY-ONE THOUSAND FIVE HUNDRED AND FORTY-ONE (3 931 541) of the Cadastre of Québec, Registration Division of Sept-Îles, excluding the following:

Une partie du lot 3 931 541, de figure irrégulière, bornée vers le nord-est et le nord par les lots 3 708 360 et 3 708 361, chemin de la Pointe-Noire, vers le nord-est, l'est, le nord, l'ouest et le sud-ouest par le lot 3 931 533, vers le nord et l'est par le lot 3 708 360, chemin de la Pointe-Noire, vers le nord par la partie restante du lot 3 931 541, vers le nord est par le lot 3 708 376, vers le sud et le sud-est par un territoire non cadastré, vers le sud-ouest et le sud par la limite des hautes eaux (marées) de la Baie-des-Sept-Îles (Territoire non cadastré), vers l'ouest par le lot 3 669 046, par un territoire non cadastré et par les lots 3 669 047 et 4 711 908, vers le sud-ouest par le lot 4 711 908 et vers le nord-ouest par le lot 3 708 359, rue Alband-Blanchard; mesurant successivement 505,92 mètres, 30,04 mètres, 150,00 mètres, 50,02 mètres, 657,10 mètres, 7,87 mètres d'arc le long d'une courbe ayant un rayon de 5985,00 mètres, 94,78 mètres, 49,86 mètres, 49,98 mètres, 148,10 mètres d'arc le long d'une courbe ayant un rayon de 5985,00 mètres, 394,80 mètres et 338,91 mètres de long d'une courbe ayant un rayon de 815,00 mètres vers le nord-est, 104,06 mètres, 60,01 mètres, 90,00 mètres, 30,33 mètres, 51,32 mètres; 92,25 mètres d'arc le long d'une courbe ayant un rayon de 615,00 mètres, 35,95 mètres, 25,76 mètres, 21,05 mètres, 31,26 et 25,82 mètres vers le nord, 6,83 mètres vers le nord-ouest, 20,63 mètres, 51,45 mètres et 29,29 mètres vers le nord, 48,07 mètres, 5,39 mètres et 430,00 mètres vers le nord-ouest, 7,07 mètres vers le nord-est, 67,89 mètres vers l'est, 51,05 mètres d'arc le long d'une courbe ayant un rayon de 45,00 mètres vers le nord-est, 32,02 mètres vers le nord, 37,34 mètres vers l'est, 22,02 mètres vers le sud, 77,00 mètres vers l'est, 57,00 mètres vers le nord, 44,00 mètres vers l'ouest, 55,00 mètres vers le nord, 25,00 mètres vers l'ouest, 41,82 mètres et 25,72 mètres d'arc le long d'une courbe ayant un rayon de 40,00 mètres vers le sud-ouest, 40,70 mètres vers le sud, 98,10 mètres vers l'ouest, 35,21 mètres et 38,89 mètres d'arc le long d'une courbe ayant un rayon de 782,00 mètres vers le nord, 14,99 mètres vers le nord-ouest, 29,76 mètres vers le nord, 24,96 mètres vers le nord-ouest, 19,63 mètres d'arc le long d'une courbe ayant un rayon de 785,00 mètres, 24,55 mètres, 34,28 mètres d'arc le long d'une courbe ayant un rayon de 783,50 mètres, 29,45 mètres, 107,02 mètres d'arc le long d'une courbe ayant un rayon de 785,00 mètres, 180,94 mètres, 50,00 mètres, 35,00 mètres et 15,04 mètres vers le nord, 35,33 mètres vers l'est, 20,00 mètres, 70,46 mètres, 25,96 mètres, 63,00 mètres, 64,57 mètres, 61,30 mètres, 81,51 mètres d'arc le long d'une courbe ayant un rayon de 917,00 mètres vers le nord, 5,47 mètres vers le nord-ouest, 159,48 mètres d'arc le long d'une courbe ayant un rayon de 915,00 mètres, 193,99 mètres et 313,53 mètres vers le nord, 617,36 mètres vers le nord-est, 2111,36 mètres, 936,11 mètres et 232,24 mètres vers le sud, 265,84 mètres vers le sud-est, 1694,70 mètres mesurée en suivant une ligne sinueuse vers le sud-ouest et le sud, 135,90 mètres mesurée en suivant une ligne sinueuse vers le sud, 94,29 mètres, 1056,76 mètres et 389,82 mètres vers l'ouest, 78,00 mètres vers le sud-ouest et 89,56 mètres d'arc le long d'une courbe ayant un rayon de

522,92 mètres, 22,33 mètres d'arc le long d'une courbe ayant un rayon de 50,53 mètres et 30,67 mètres vers le nord-ouest; contenant une superficie de 3 321 872 mètres carrés.

i) A part of lot number THREE MILLION SIX HUNDRED AND SIXTY-NINE THOUSAND TWO HUNDRED FOURTEEN (3 669 214) of the Cadastre of Québec, Registration Division of Sept-Îles, excluding the following:

De figure irrégulière, bornée vers le nord-ouest par une partie du lot 3 669 214, vers l'est, le nord et l'ouest par la partie du lot 3 669 214 qui remplace le lot Z-1 du bloc Z du cadastre du canton d'Arnaud, vers le nord par une partie du lot 3 669 214, vers le sud, le sud-est et le sud-ouest par le lot 3 708 360, chemin de la Pointe-Noire; mesurant successivement 420,43 mètres vers le nord-ouest, 55,32 mètres vers l'est, 434,95 mètres vers le nord, 24,08 mètres vers l'ouest, 390,14 mètres vers le nord, 52,21 mètres, 25,50 mètres, 25,50 mètres, 48,13 mètres, 154,25 mètres d'arc le long d'une courbe ayant un rayon de 885,00 mètres, 5,30 mètres et 78,49 mètres d'arc le long d'une courbe ayant un rayon de 883,00 mètres vers le sud, 5,30 mètres vers le sud-est, 44,24 mètres vers le sud, 17,89 mètres vers le sud-ouest, 24,75 mètres, 99,96 mètres, 50,00 mètres, 44,28 mètres, 20,62 mètres, 27,07 mètres, 35,00 mètres, 50,00 mètres, 180,94 mètres, 111,11 mètres d'arc le long d'une courbe ayant un rayon de 815,00 mètres, 30,63 mètres, 35,72 mètres d'arc le long d'une courbe ayant un rayon de 816,50 mètres et 25,54 mètres vers le sud; contenant une superficie de 122 810 mètres carrés.;

xi) Lot number FOUR MILLION EIGHT HUNDRED SEVENTY-THREE THOUSAND NINE HUNDRED AND EIGHTY-ONE (4 873 981) of the Cadastre of Québec, Registration Division of Sept-Îles.

xii) Lot number FOUR MILLION EIGHT HUNDRED SEVENTY-THREE THOUSAND NINE HUNDRED AND EIGHTY-THREE (4 873 983) of the Cadastre of Québec, Registration Division of Sept-Îles.

With all constructions erected thereon, including the building bearing civic number 1505 Chemin de la Pointe-Noire, in the City of Sept-Îles, Province of Québec.

It is understood that the following immovable property (the "**Block Z Lands**") will only be included as owned real property if the Block Z Option is not exercised by the Vendors:

The immovable known and described as being composed of a part of lot 3 931 541, lot 3 931 539 and a part of lot 3 669 214, all of the cadastre of Québec, registration division of Sept-Îles, such lot and parts of lots being for purposes hereof particularly described as follows:

a) Une partie du lot 3 931 541 du cadastre du Québec, circonscription foncière de Sept-Îles, décrite comme suit :

Une partie du lot 3 931 541, de figure irrégulière, bornée vers le nord-est et le nord par les lots 3 708 360 et 3 708 361, chemin de la Pointe-Noire, vers le nord-est, l'est, le nord, l'ouest et le sud-ouest par le lot 3 931 533, vers le nord et l'est par le lot 3 708 360, chemin de la Pointe-Noire, vers le nord par la partie restante du lot 3 931 541, vers le nord est par le lot 3

708 376, vers le sud et le sud-est par un territoire non cadastré, vers le sud-ouest et le sud par la limite des hautes eaux (marées) de la Baie-des-Sept-Îles (Territoire non cadastré), vers l'ouest par le lot 3 669 046, par un territoire non cadastré et par les lots 3 669 047 et 4 711 908, vers le sud-ouest par le lot 4 711 908 et vers le nord-ouest par le lot 3 708 359, rue Alband-Blanchard; mesurant successivement 505,92 mètres, 30,04 mètres, 150,00 mètres, 50,02 mètres, 657,10 mètres, 7,87 mètres d'arc le long d'une courbe ayant un rayon de 5985,00 mètres, 94,78 mètres, 49,86 mètres, 49,98 mètres, 148,10 mètres d'arc le long d'une courbe ayant un rayon de 5985,00 mètres, 394,80 mètres et 338,91 mètres de long d'une courbe ayant un rayon de 815,00 mètres vers le nord-est, 104,06 mètres, 60,01 mètres, 90,00 mètres, 30,33 mètres, 51,32 mètres; 92,25 mètres d'arc le long d'une courbe ayant un rayon de 615,00 mètres, 35,95 mètres, 25,76 mètres, 21,05 mètres, 31,26 et 25,82 mètres vers le nord, 6,83 mètres vers le nord-ouest, 20,63 mètres, 51,45 mètres et 29,29 mètres vers le nord, 48,07 mètres, 5,39 mètres et 430,00 mètres vers le nord-ouest, 7,07 mètres vers le nord-est, 67,89 mètres vers l'est, 51,05 mètres d'arc le long d'une courbe ayant un rayon de 45,00 mètres vers le nord-est, 32,02 mètres vers le nord, 37,34 mètres vers l'est, 22,02 mètres vers le sud, 77,00 mètres vers l'est, 57,00 mètres vers le nord, 44,00 mètres vers l'ouest, 55,00 mètres vers le nord, 25,00 mètres vers l'ouest, 41,82 mètres et 25,72 mètres d'arc le long d'une courbe ayant un rayon de 40,00 mètres vers le sud-ouest, 40,70 mètres vers le sud, 98,10 mètres vers l'ouest, 35,21 mètres et 38,89 mètres d'arc le long d'une courbe ayant un rayon de 782,00 mètres vers le nord, 14,99 mètres vers le nord-ouest, 29,76 mètres vers le nord, 24,96 mètres vers le nord-ouest, 19,63 mètres d'arc le long d'une courbe ayant un rayon de 785,00 mètres, 24,55 mètres, 34,28 mètres d'arc le long d'une courbe ayant un rayon de 783,50 mètres, 29,45 mètres, 107,02 mètres d'arc le long d'une courbe ayant un rayon de 785,00 mètres, 180,94 mètres, 50,00 mètres, 35,00 mètres et 15,04 mètres vers le nord, 35,33 mètres vers l'est, 20,00 mètres, 70,46 mètres, 25,96 mètres, 63,00 mètres, 64,57 mètres, 61,30 mètres, 81,51 mètres d'arc le long d'une courbe ayant un rayon de 917,00 mètres vers le nord, 5,47 mètres vers le nord-ouest, 159,48 mètres d'arc le long d'une courbe ayant un rayon de 915,00 mètres, 193,99 mètres et 313,53 mètres vers le nord, 617,36 mètres vers le nord-est, 2111,36 mètres, 936,11 mètres et 232,24 mètres vers le sud, 265,84 mètres vers le sud-est, 1694,70 mètres mesurée en suivant une ligne sinueuse vers le sud-ouest et le sud, 135,90 mètres mesurée en suivant une ligne sinueuse vers le sud, 94,29 mètres, 1056,76 mètres et 389,82 mètres vers l'ouest, 78,00 mètres vers le sud-ouest et 89,56 mètres d'arc le long d'une courbe ayant un rayon de 522,92 mètres, 22,33 mètres d'arc le long d'une courbe ayant un rayon de 50,53 mètres et 30,67 mètres vers le nord-ouest; contenant une superficie de 3 321 872 mètres carrés.

- b) Le lot 3 931 539 du cadastre du Québec, circonscription foncière de Sept-Îles.
- c) Une partie du lot 3 669 214 du cadastre du Québec, circonscription foncière de Sept-Îles, décrite comme suit :

De figure irrégulière, bornée vers le nord-ouest par une partie du lot 3 669 214, vers l'est, le nord et l'ouest par la partie du lot 3 669 214 qui remplace le lot Z-1 du bloc Z du cadastre du canton d'Arnaud, vers le nord par une partie du lot 3 669 214, vers le sud, le sud-est et le sud-ouest par le lot 3 708 360, chemin de la Pointe-Noire; mesurant successivement 420,43 mètres vers le nord-ouest, 55,32 mètres vers l'est, 434,95 mètres vers le nord, 24,08 mètres vers l'ouest, 390,14 mètres vers le nord, 52,21 mètres, 25,50 mètres, 25,50 mètres, 48,13 mètres, 154,25 mètres d'arc le long d'une courbe ayant un rayon de 885,00 mètres, 5,30 mètres et 78,49 mètres d'arc le long d'une courbe ayant un rayon de 883,00 mètres vers le sud, 5,30 mètres vers le sud-est, 44,24 mètres vers le sud, 17,89 mètres vers le sud-ouest, 24,75 mètres, 99,96 mètres, 50,00 mètres, 44,28 mètres, 20,62 mètres, 27,07 mètres, 35,00 mètres, 50,00 mètres, 180,94 mètres, 111,11 mètres d'arc le long d'une courbe ayant un rayon de 815,00 mètres, 30,63 mètres, 35,72 mètres d'arc le long d'une courbe ayant un rayon de 816,50 mètres et 25,54 mètres vers le sud; contenant une superficie de 122 810 mètres carrés,

and all rights including real rights granted under a Deed executed on December 6, 1977 and registered at the Registry Office of Sept-Îles under number 32 490 by Canada Ports Corporation, as purchaser, and Wabush Iron, Stelco Inc. (previously the Steel Company of Canada Limited) and Dofasco Inc. (previously Dominion Foundries and Steel, Limited), as vendors, against, among others, lots 4 787 155 and 4 787 156 and 3 708 370 of the Cadastre of Québec.

3) ARNAUD RAILWAY COMPANY/COMPAGNIE DE CHEMIN DE FER ARNAUD

(a) All rights, title and interest in the immovable properties located in the City of Sept-Îles forming a railway known and designated as being composed of the following lots:

i) Lot number THREE MILLION SIX HUNDRED SIXTY-NINE THOUSAND TWO HUNDRED AND EIGHTY-NINE (3 669 289) of the Cadastre of Québec, Registration Division of Sept-Îles.

ii) Lot number THREE MILLION SIX HUNDRED SIXTY-NINE THOUSAND THREE HUNDRED AND TEN (3 669 310) of the Cadastre of Québec, Registration Division of Sept-Îles.

iii) Lot number THREE MILLION SEVEN HUNDRED EIGHT THOUSAND TWO HUNDRED AND TWENTY-THREE (3 708 223) of the Cadastre of Québec, Registration Division of Sept-Îles.

iv) Lot number THREE MILLION SEVEN HUNDRED EIGHT THOUSAND THREE HUNDRED AND THIRTEEN (3 708 313) of the Cadastre of Québec, Registration division of Sept-Îles.

v) Lot number THREE MILLION SEVEN HUNDRED EIGHT THOUSAND THREE HUNDRED AND SIXTEEN (3 708 316) of the Cadastre of Québec, Registration division of Sept-Îles.

vi) Lot number THREE MILLION SEVEN HUNDRED EIGHT THOUSAND THREE HUNDRED AND EIGHTEEN (3 708 318) of the Cadastre of Québec, Registration division of Sept-Îles.

vii) Lot number THREE MILLION SEVEN HUNDRED EIGHT THOUSAND THREE HUNDRED AND NINETEEN (3 708 319) of the Cadastre of Québec, Registration division of Sept-Îles.

viii) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED TWO (3 931 502) of the Cadastre of Québec, Registration division of Sept-Îles.

ix) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED FOUR (3 931 504) of the Cadastre of Québec, Registration division of Sept-Îles.

x) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED AND FIVE (3 931 505) of the Cadastre of Québec, Registration Division of Sept-Îles.

xi) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED SIX (3 931 506) of the Cadastre of Québec, Registration division of Sept-Îles.

xii) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED SEVEN (3 931 507) of the Cadastre of Québec, Registration division of Sept-Îles.

xiii) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED NINE (3 931 509) of the Cadastre of Québec, Registration division of Sept-Îles.

xiv) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED AND THIRTY (3 931 530) of the Cadastre of Québec, Registration Division of Sept-Îles.

xv) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED FORTY (3 931 540) of the Cadastre of Québec, Registration division of Sept-Îles.

xvi) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED FORTY-TWO (3 931 542) of the Cadastre of Québec, Registration division of Sept-Îles.

xvii) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED FORTY-FOUR (3 931 544) of the Cadastre of Québec, Registration division of Sept-Îles.

xviii) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND FIVE HUNDRED FIFTY-TWO (3 931 552) of the Cadastre of Québec, Registration division of Sept-Îles.

xix) Lot number THREE MILLION NINE HUNDRED THIRTY-ONE THOUSAND SIX HUNDRED AND TWENTY-THREE (3 931 623) of the Cadastre of Québec, Registration Division of Sept-Îles.

xx) Lot number THREE MILLION NINE HUNDRED FORTY THOUSAND NINE HUNDRED EIGHTY-ONE (3 940 981) of the Cadastre of Québec, Registration division of Sept-Îles.

xxi) Lot number FOUR MILLION EIGHTY-FIVE THOUSAND SEVEN HUNDRED NINETY-FOUR (4 085 794) of the Cadastre of Québec, Registration division of Sept-Îles.

(b) Superficies created under the terms of the unregistered lease agreement (File 919352 00 000) between Le Ministre des Ressources Naturelles et de la Faune (the "**Lessor**") and Consolidated and subsequently transferred to Arnaud Railway Company (the "**Lessee**") executed by the Lessor on March 18, 2010 and by the Lessee on March 22, 2010, with respect to all constructions to be erected or installed by the Lessee on the leased premises being four (4) parcels of land situated in a territory without a cadastral survey, in the Township of Letellier, containing 115 hectares, without being more fully described.

SCHEDULE "K"

PERMITS AND LICENSES

1. Certificate of Authorization issued to Consolidated Thompson Iron Ore Limited ("**CLM**") by the Ministry of Sustainable Development, Environment and Parks (Québec) ("**MSDEP**") on February 11, 2010 pursuant to section 22 of the *Environment Quality Act* (Québec) ("**EQA**") (Ref. no. 7610-09-01-0190501/400679164) in connection with the development of installations for stocking, handling and stevedoring activities in the Port of Sept-Îles, in the Pointe-Noire sector;
2. Certificate of authorization issued to Wabush Mines by the MSDEP on December 11, 2006 pursuant to section 22 EQA (Ref. no. 7610-09-01-0012639/400366790) in connection with the development and use of an iron paint workshop at the Wabush Mines diesel workshop (railway sector), Sept-Îles;
3. Certificate of Authorization issued to CLM by the MSDEP on April 20, 2010 pursuant to section 22 EQA (Ref. no. 7610-09-01-0191101/400700869) in connection with the development of a railway segment at the Arnaud-Sept-Îles Junction;
4. Municipal certificate of conformity issued to Cliffs Natural Resources Inc./Wabush Mines by the Town of Sept-Îles on June 5, 2012 (Ref. no. 2113-00-11) in connection with the non-contravention of a transfer conveyor;
5. Certificate of Authorization issued to Wabush Mines by the MDDELCC on June 27, 2012 pursuant to section 22 EQA (Ref. no. 7610-09-01-0012651/400939142) in connection with the installation and operation of mobile sifting/screening (valid for 5 years) and a municipal certificate of conformity dated April 12, 2012;
6. Certificate of Authorization issued to Wabush Mines by the MDDELCC on July 5, 2013 pursuant to section 22 EQA (Ref. no. 7610-09-01-0012655/401046327) in connection with the operation of a sandpit at Pointe-Noire (valid for 10 years);
7. Certificate of Authorization issued to Wabush Mines by the MSDEP on December 9, 2013 pursuant to section 22 EQA (Ref. no. 7610 09 01 0012656/401093514) in connection with the operation of mobile crushing and screening equipment on lots 3 669 214, 3 708 334 and 3 931 512 (valid for 5 years) and municipal certificate of conformity dated November 29, 2013;
8. Certificate of authorization issued to Cliffs Mining Company by the MSDEP on January 13, 2015 pursuant to section 22 EQA (Ref. no. 7610-09-01-0204002/401213147) in connection with the configuration of a snow disposal site on Wabush Mine property at Pointe-Noire.

SCHEDULE "L"

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 similar 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, 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; and
8. Any reservations, exceptions, limitations, provisos and conditions contained in the original Crown grant or patent.

SCHEDULE "M"

REAL PROPERTY LEASES AND DEEDS OF SERVITUDE

1. Unregistered Lease Agreement (File 919352 00 000) between Le Ministre des Ressources Naturelles et de la Faune, as lessor (the "Lessor"), and Consolidated Thompson Iron Mines Limited and subsequently transferred to Arnaud Railway Company as lessee (the "Lessee"), executed by the Lessor on March 18, 2010 and by the Lessee on March 22, 2010, on the Leased Premises being four (4) parcels of land situated in a territory without a cadastral survey, in the Township of Letellier, containing 115 hectares, without being more fully described.
2. Unregistered Lease Agreement for the purpose of maintaining a dam (Lease no. 80 881), between The Minister of Natural Resources, The Minister of the Environment and Fauna, as lessor, and Compagnie Minière Cliffs Inc. (Cliffs Mining Company), as lessee, executed on April 13, 1995, on the Leased Premises being lot 3 668 974 Cadastre of Québec.
3. Deed of servitude signed on June 22, 1990 by the Government of Québec and the City of Sept-Îles whereby a servitude is created in favour of Compagnie Minière Cliffs Inc. to access, erect and maintain an aqueduct system, which deed is registered at the Land Registry of the registration division of Sept-Îles under number 76 921.

SCHEDULE "N"

PURCHASED ASSETS

1. The Arnaud Railway Assets;
2. The Pointe-Noire Port Facility including without limitation:
 - (a) **All of the equipment owned by CQIM and located on the land leased from Port de Sept-Îles including but not limited to the assets noted below:**
 - Rotary dumper
 - Stacker-reclaimer
 - Car dumpers
 - Bumping posts
 - Flangers
 - Conveyor system from rotary to stacker reclaimer and ship loader
 - All rail assets to the junction including the Arnaud Railway, with associated equipment
 - Spare parts
 - All tools, fixed and portable equipment
 - Electrical installations and other utilities, including power switches
 - Offices and working space
 - Shiploader installed on dock 31
 - Railway garage (maintenance facility for railcars and locomotives) and maintenance systems including fixed and portable equipment
 - Workshop
 - Shelters
 - All electrical systems and utilities
 - 7 yard tracks (one with a capacity of 130 cars and three with a capacity of 164 cars)
 - 1 run-around track (with a capacity of 60 cars and 2 locomotives)
 - 5 storage tracks
 - 2 bad order tracks (one with a capacity of 26 cars and one with a capacity of 20 cars)
 - 1 reservoir track
 - All sidings
 - 2 way loading ramp for heavy fuel oil
 - 1 Wye
 - Access to car unloading facilities
 - Bunker C oil tanks
 - (b) All of the equipment owned by the Wabush CCAA Parties Related to the Businesses and located in the Pointe-Noire Port Facility including, without limitation, stacker-reclaimer, conveyor systems from rotary to stacker reclaimer and ship loader.

All assets including:

- Building with dumper

- Railways and tracks
 - Land with stockpiling
 - Freshwater treatment plant
 - Water source and aqueducts
 - Silos
 - Reservoir
 - All spare parts
 - All sidings
 - All tools, fixed and portable equipment
 - Electrical installations and other utilities, including power switches
3. The Owned Real Property;
 4. All inventories of stock-in-trade and merchandise including materials, supplies, work-in-progress, finished goods, tooling, service parts, any and all iron ore concentrate and purchased finished goods Related to the Businesses and located at the Pointe-Noire Port Facility (including those in possession of suppliers, customers and other third parties);
 5. All rights and interests under or pursuant to all warranties, representations and guarantees, express, implied or otherwise, of or made by suppliers or others in connection with the Purchased Assets or the Assumed Liabilities or otherwise arising from the operation of the Businesses;
 6. All equipment Related to the Businesses, including the Off-Site Vehicles and Equipment;
 7. All Wabush Railcars;
 8. All Intellectual Property;
 9. The Assigned Contracts;
 10. The Permits and Licenses;
 11. The Books and Records Related to the Businesses;
 12. The Real Property Leases;
 13. All prepayments, prepaid charges, deposits, sums and fees Related to the Businesses or held in respect of the Purchased Assets;
 14. All goodwill Related to the Businesses; and
 15. All proceeds of any or all of the foregoing received or receivable after the Closing Time.

SCHEDULE "O"

ALLOCATION OF PURCHASE PRICE

Allocation Without Exercise of Block Z Option

	<u>LAND</u>	<u>DEPRECIABLE PROPERTY</u>
Arnaud Railway, including all lands owned by Arnaud:	\$765,600	\$33,846,400
Port facility located at Pointe-Noire, including all lands and equipment owned by the Wabush CCAA Parties:	\$7,084,000	\$4,000,000
Port facility located at Pointe-Noire, including all lands and equipment owned by CQIM:	\$0	\$22,304,000
Purchase Price	\$68,000,000 (total of all above items)	

Allocation With Exercise of Block Z Option

	<u>LAND</u>	<u>DEPRECIABLE PROPERTY</u>
Arnaud Railway, including all lands owned by Arnaud:	\$765,600	\$33,846,400
Port facility located at Pointe-Noire, including all lands and equipment owned by the Wabush CCAA Parties:	\$5,834,000	\$4,000,000
Port facility located at Pointe-Noire, including all lands and equipment owned by CQIM:	\$0	\$22,304,000
Purchase Price	\$66,750,000 (total of all above items)	

SCHEDULE "P"
EXCLUDED RAILCARS
(ATTACHED)

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 10001	Marche		Sept-Iles	CLMX 10047	Marche		Sept-Iles
CLMX 10002	Marche		Sept-Iles	CLMX 10048	Marche		Sept-Iles
CLMX 10003	Marche		Sept-Iles	CLMX 10049	Marche		Sept-Iles
CLMX 10004	Marche		Sept-Iles	CLMX 10050	Marche		Sept-Iles
CLMX 10005	Marche		Sept-Iles	CLMX 10051	Marche		Sept-Iles
CLMX 10006	Marche		Sept-Iles	CLMX 10052	Marche		Sept-Iles
CLMX 10007	Marche		Sept-Iles	CLMX 10053	Marche		Sept-Iles
CLMX 10008	Marche		Sept-Iles	CLMX 10054	Marche		Sept-Iles
CLMX 10009	Marche		Sept-Iles	CLMX 10055	Marche		Sept-Iles
CLMX 10010	Marche		Sept-Iles	CLMX 10056	Marche		Sept-Iles
CLMX 10011	Marche		Sept-Iles	CLMX 10057	Marche		Sept-Iles
CLMX 10012	Marche		Sept-Iles	CLMX 10058	Marche		Sept-Iles
CLMX 10013	Marche		Sept-Iles	CLMX 10059	Marche		Sept-Iles
CLMX 10014	Marche		Sept-Iles	CLMX 10060	Marche		Sept-Iles
CLMX 10015	Marche		Sept-Iles	CLMX 10061	Marche		Sept-Iles
CLMX 10016	Marche		Sept-Iles	CLMX 10062	Marche		Sept-Iles
CLMX 10017	Marche		Sept-Iles	CLMX 10063	Marche		Sept-Iles
CLMX 10018	Marche		Sept-Iles	CLMX 10064	Marche		Sept-Iles
CLMX 10019	Marche		Sept-Iles	CLMX 10065	SCRAP		Sept-Iles
CLMX 10020	Marche		Sept-Iles	CLMX 10066	Marche		Sept-Iles
CLMX 10021	Marche		Sept-Iles	CLMX 10067	Marche		Sept-Iles
CLMX 10022	Marche		Sept-Iles	CLMX 10068	Marche		Sept-Iles
CLMX 10023	Marche		Sept-Iles	CLMX 10069	Marche		Sept-Iles
CLMX 10024	Marche		Sept-Iles	CLMX 10070	Marche		Sept-Iles
CLMX 10025	Marche		Sept-Iles	CLMX 10071	Marche		Sept-Iles
CLMX 10026	Marche		Sept-Iles	CLMX 10072	Marche		Sept-Iles
CLMX 10027	Marche		Sept-Iles	CLMX 10073	Marche		Sept-Iles
CLMX 10028	Marche		Sept-Iles	CLMX 10074	Marche		Sept-Iles
CLMX 10029	Marche		Sept-Iles	CLMX 10075	Marche		Sept-Iles
CLMX 10030	Marche		Sept-Iles	CLMX 10076	SCRAP		Sept-Iles
CLMX 10031	Marche		Sept-Iles	CLMX 10077	SCRAP		Sept-Iles
CLMX 10032	Marche		Sept-Iles	CLMX 10078	Marche		Sept-Iles
CLMX 10033	Marche		Sept-Iles	CLMX 10079	Marche		Sept-Iles
CLMX 10034	Marche		Sept-Iles	CLMX 10080	Marche		Sept-Iles
CLMX 10035	Marche		Sept-Iles	CLMX 10081	Marche		Sept-Iles
CLMX 10036	Marche		Sept-Iles	CLMX 10082	Marche		Sept-Iles
CLMX 10037	Marche		Sept-Iles	CLMX 10083	Marche		Sept-Iles
CLMX 10038	Marche		Sept-Iles	CLMX 10084	Marche		Sept-Iles
CLMX 10039	Marche		Sept-Iles	CLMX 10085	Marche		Sept-Iles
CLMX 10040	Marche		Sept-Iles	CLMX 10086	Marche		Sept-Iles
CLMX 10041	Marche		Sept-Iles	CLMX 10087	Marche		Sept-Iles
CLMX 10042	Marche		Sept-Iles	CLMX 10088	Marche		Sept-Iles
CLMX 10043	SCRAP		Sept-Iles	CLMX 10089	Marche		Sept-Iles
CLMX 10044	Marche		Sept-Iles	CLMX 10090	Marche		Sept-Iles
CLMX 10045	Marche		Sept-Iles	CLMX 10091	Marche		Sept-Iles
CLMX 10046	Marche		Sept-Iles	CLMX 10092	Marche		Sept-Iles

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 10093	Marche		Sept-Iles	CLMX 10139	Marche	prêt	Sept-Iles
CLMX 10094	Marche		Sept-Iles	CLMX 10140	Marche		Sept-Iles
CLMX 10095	Marche		Sept-Iles	CLMX 10141	SCRAP		Sept-Iles
CLMX 10096	Marche		Sept-Iles	CLMX 10142	Marche		Sept-Iles
CLMX 10097	Marche		Sept-Iles	CLMX 10143	Marche		Sept-Iles
CLMX 10098	Marche		Sept-Iles	CLMX 10144	Marche		Sept-Iles
CLMX 10099	Marche		Sept-Iles	CLMX 10145	SCRAP		Sept-Iles
CLMX 10100	Marche		Sept-Iles	CLMX 10146	Marche		Sept-Iles
CLMX 10101	Marche		Sept-Iles	CLMX 10147	Marche		Sept-Iles
CLMX 10102	Marche		Sept-Iles	CLMX 10148	Marche		Sept-Iles
CLMX 10103	Marche		Sept-Iles	CLMX 10149	Marche		Sept-Iles
CLMX 10104	Marche		Sept-Iles	CLMX 10150	Marche		Sept-Iles
CLMX 10105	Marche		Sept-Iles	CLMX 10151	Marche		Sept-Iles
CLMX 10106	Marche		Sept-Iles	CLMX 10152	Marche		Sept-Iles
CLMX 10107	Marche		Sept-Iles	CLMX 10153	Marche		Sept-Iles
CLMX 10108	Marche		Sept-Iles	CLMX 10154	Marche		Sept-Iles
CLMX 10109	Marche		Sept-Iles	CLMX 10155	Marche		Sept-Iles
CLMX 10110	Marche		Sept-Iles	CLMX 10156	Marche		Sept-Iles
CLMX 10111	Marche		Sept-Iles	CLMX 10157	Marche		Sept-Iles
CLMX 10112	Marche		Sept-Iles	CLMX 10158	Marche		Sept-Iles
CLMX 10113	Marche		Sept-Iles	CLMX 10159	Marche		Sept-Iles
CLMX 10114	Marche		Sept-Iles	CLMX 10160	Marche		Sept-Iles
CLMX 10115	Marche		Sept-Iles	CLMX 10161	Marche		Sept-Iles
CLMX 10116	Marche		Sept-Iles	CLMX 10162	BO		Sept-Iles
CLMX 10117	Marche		Sept-Iles	CLMX 10163	Marche		Sept-Iles
CLMX 10118	Marche		Sept-Iles	CLMX 10164	Marche		Sept-Iles
CLMX 10119	Marche		Sept-Iles	CLMX 10165	Marche		Sept-Iles
CLMX 10120	Marche		Sept-Iles	CLMX 10166	Marche		Sept-Iles
CLMX 10121	Marche		Sept-Iles	CLMX 10167	Marche		Sept-Iles
CLMX 10122	Marche		Sept-Iles	CLMX 10168	Marche		Sept-Iles
CLMX 10123	Marche		Sept-Iles	CLMX 10169	Marche		Sept-Iles
CLMX 10124	Marche		Sept-Iles	CLMX 10170	Marche		Sept-Iles
CLMX 10125	Marche		Sept-Iles	CLMX 10171	Marche		Sept-Iles
CLMX 10126	Marche		Sept-Iles	CLMX 10172	Marche		Sept-Iles
CLMX 10127	Marche		Sept-Iles	CLMX 10173	Marche		Sept-Iles
CLMX 10128	Marche		Sept-Iles	CLMX 10174	Marche		Sept-Iles
CLMX 10129	Marche		Sept-Iles	CLMX 10175	Marche		Sept-Iles
CLMX 10130	Marche		Sept-Iles	CLMX 10176	Marche		Sept-Iles
CLMX 10131	Marche		Sept-Iles	CLMX 10177	Marche		Sept-Iles
CLMX 10132	Marche		Sept-Iles	CLMX 10178	Marche		Sept-Iles
CLMX 10133	SCRAP		Sept-Iles	CLMX 10179	Marche		Sept-Iles
CLMX 10134	Marche		Sept-Iles	CLMX 10180	Marche		Sept-Iles
CLMX 10135	Marche		Sept-Iles	CLMX 10181	Marche		Sept-Iles
CLMX 10136	Marche		Sept-Iles	CLMX 10182	Marche		Sept-Iles
CLMX 10137	Marche		Sept-Iles	CLMX 10183	Marche		Sept-Iles
CLMX 10138	Marche		Sept-Iles	CLMX 10184	Marche		Sept-Iles

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 10185	Marche		Sept-Iles	CLMX 10231	Marche		Sept-Iles
CLMX 10186	Marche		Sept-Iles	CLMX 10232	Marche		Sept-Iles
CLMX 10187	Marche		Sept-Iles	CLMX 10233	Marche		Sept-Iles
CLMX 10188	Marche		Sept-Iles	CLMX 10234	Marche		Sept-Iles
CLMX 10189	SCRAP		Sept-Iles	CLMX 10235	Marche		Sept-Iles
CLMX 10190	Marche		Sept-Iles	CLMX 10236	Marche		Sept-Iles
CLMX 10191	Marche		Sept-Iles	CLMX 10237	Marche		Sept-Iles
CLMX 10192	Marche		Sept-Iles	CLMX 10238	Marche		Sept-Iles
CLMX 10193	Marche		Sept-Iles	CLMX 10239	Marche		Sept-Iles
CLMX 10194	Marche		Sept-Iles	CLMX 10240	Marche		Sept-Iles
CLMX 10195	Marche		Sept-Iles	CLMX 10241	Marche		Sept-Iles
CLMX 10196	Marche		Sept-Iles	CLMX 10242	Marche		Sept-Iles
CLMX 10197	Marche		Sept-Iles	CLMX 10243	Marche		Sept-Iles
CLMX 10198	Marche		Sept-Iles	CLMX 10244	Marche		Sept-Iles
CLMX 10199	Marche		Sept-Iles	CLMX 10245	Marche		Sept-Iles
CLMX 10200	Marche		Sept-Iles	CLMX 10246	Marche		Sept-Iles
CLMX 10201	Marche		Sept-Iles	CLMX 10247	Marche		Sept-Iles
CLMX 10202	Marche		Sept-Iles	CLMX 10248	Marche		Sept-Iles
CLMX 10203	Marche		Sept-Iles	CLMX 10249	Marche		Sept-Iles
CLMX 10204	Marche		Sept-Iles	CLMX 10250	Marche		Sept-Iles
CLMX 10205	Marche		Sept-Iles	CLMX 10251	Marche		Sept-Iles
CLMX 10206	Marche		Sept-Iles	CLMX 10252	Marche		Sept-Iles
CLMX 10207	Marche		Sept-Iles	CLMX 10253	Marche		Sept-Iles
CLMX 10208	Marche		Sept-Iles	CLMX 10254	Marche		Sept-Iles
CLMX 10209	Marche		Sept-Iles	CLMX 10255	Marche		Sept-Iles
CLMX 10210	Marche		Sept-Iles	CLMX 10256	Marche		Sept-Iles
CLMX 10211	Marche		Sept-Iles	CLMX 10257	Marche		Sept-Iles
CLMX 10212	Marche		Sept-Iles	CLMX 10258	Marche		Sept-Iles
CLMX 10213	Marche		Sept-Iles	CLMX 10259	Marche		Sept-Iles
CLMX 10214	Marche		Sept-Iles	CLMX 10260	Marche		Sept-Iles
CLMX 10215	Marche		Sept-Iles	CLMX 10261	Marche		Sept-Iles
CLMX 10216	Marche		Sept-Iles	CLMX 10262	Marche		Sept-Iles
CLMX 10217	Marche		Sept-Iles	CLMX 10263	Marche		Sept-Iles
CLMX 10218	Marche		Sept-Iles	CLMX 10264	Marche		Sept-Iles
CLMX 10219	Marche		Sept-Iles	CLMX 10265	Marche		Sept-Iles
CLMX 10220	Marche		Sept-Iles	CLMX 10266	Marche		Sept-Iles
CLMX 10221	Marche		Sept-Iles	CLMX 10267	Marche		Sept-Iles
CLMX 10222	Marche		Sept-Iles	CLMX 10268	Marche		Sept-Iles
CLMX 10223	Marche		Sept-Iles	CLMX 10269	Marche		Sept-Iles
CLMX 10224	Marche		Sept-Iles	CLMX 10270	Marche		Sept-Iles
CLMX 10225	Marche		Sept-Iles	CLMX 10271	Marche		Sept-Iles
CLMX 10226	Marche		Sept-Iles	CLMX 10272	Marche		Sept-Iles
CLMX 10227	Marche		Sept-Iles	CLMX 10273	Marche		Sept-Iles
CLMX 10228	Marche		Sept-Iles	CLMX 10274	Marche		Sept-Iles
CLMX 10229	Marche		Sept-Iles	CLMX 10275	Marche		Sept-Iles
CLMX 10230	Marche		Sept-Iles	CLMX 10276	Marche		Sept-Iles

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 10277	Marche		Sept-Iles	CLMX 10323	Marche		Sept-Iles
CLMX 10278	Marche		Sept-Iles	CLMX 10324	Marche		Sept-Iles
CLMX 10279	Marche		Sept-Iles	CLMX 10325	Marche		Sept-Iles
CLMX 10280	Marche		Sept-Iles	CLMX 10326	Marche		Sept-Iles
CLMX 10281	Marche		Sept-Iles	CLMX 10327	Marche		Sept-Iles
CLMX 10282	Marche		Sept-Iles	CLMX 10328	Derail		Sept-Iles
CLMX 10283	Marche		Sept-Iles	CLMX 10329	Marche		Sept-Iles
CLMX 10284	Marche		Sept-Iles	CLMX 10330	Marche		Sept-Iles
CLMX 10285	Marche		Sept-Iles	CLMX 10331	Marche		Sept-Iles
CLMX 10286	Marche		Sept-Iles	CLMX 10332	Marche		Sept-Iles
CLMX 10287	Marche		Sept-Iles	CLMX 10333	Marche		Sept-Iles
CLMX 10288	Marche		Sept-Iles	CLMX 10334	Marche		Sept-Iles
CLMX 10289	Marche		Sept-Iles	CLMX 10335	Marche		Sept-Iles
CLMX 10290	Marche		Sept-Iles	CLMX 10336	Marche		Sept-Iles
CLMX 10291	Marche		Sept-Iles	CLMX 10337	Marche		Sept-Iles
CLMX 10292	Marche		Sept-Iles	CLMX 10338	Marche		Sept-Iles
CLMX 10293	Marche		Sept-Iles	CLMX 10339	Marche		Sept-Iles
CLMX 10294	Marche		Sept-Iles	CLMX 10340	Marche		Sept-Iles
CLMX 10295	Marche		Sept-Iles	CLMX 10341	Marche		Sept-Iles
CLMX 10296	Marche		Sept-Iles	CLMX 10342	Marche		Sept-Iles
CLMX 10297	Marche		Sept-Iles	CLMX 10343	Marche		Sept-Iles
CLMX 10298	Marche		Sept-Iles	CLMX 10344	Derail		Sept-Iles
CLMX 10299	Marche		Sept-Iles	CLMX 10345	Marche		Sept-Iles
CLMX 10300	Marche		Sept-Iles	CLMX 10346	Marche		Sept-Iles
CLMX 10301	Marche		Sept-Iles	CLMX 10347	Marche		Sept-Iles
CLMX 10302	Marche		Sept-Iles	CLMX 10348	Marche		Sept-Iles
CLMX 10303	Marche		Sept-Iles	CLMX 10349	Marche		Sept-Iles
CLMX 10304	Marche		Sept-Iles	CLMX 10350	Marche		Sept-Iles
CLMX 10305	Marche		Sept-Iles	CLMX 10351	BO	Ressort, wedge	Sept-Iles
CLMX 10306	Marche		Sept-Iles	CLMX 10352	Marche		Sept-Iles
CLMX 10307	Marche		Sept-Iles	CLMX 10353	Marche		Sept-Iles
CLMX 10308	Marche		Sept-Iles	CLMX 10354	Marche		Sept-Iles
CLMX 10309	Marche		Sept-Iles	CLMX 10355	Marche		Sept-Iles
CLMX 10310	Marche		Sept-Iles	CLMX 10356	Marche		Sept-Iles
CLMX 10311	Marche		Sept-Iles	CLMX 10357	Marche		Sept-Iles
CLMX 10312	Marche		Sept-Iles	CLMX 10358	Marche		Sept-Iles
CLMX 10313	Marche		Sept-Iles	CLMX 10359	Marche		Sept-Iles
CLMX 10314	Marche		Sept-Iles	CLMX 10360	Marche		Sept-Iles
CLMX 10315	Marche		Sept-Iles	CLMX 10361	Marche		Sept-Iles
CLMX 10316	Marche		Sept-Iles	CLMX 10362	Marche		Sept-Iles
CLMX 10317	Marche		Sept-Iles	CLMX 10363	Marche		Sept-Iles
CLMX 10318	Marche		Sept-Iles	CLMX 10364	Marche		Sept-Iles
CLMX 10319	Marche		Sept-Iles	CLMX 10365	Marche		Sept-Iles
CLMX 10320	Marche		Sept-Iles	CLMX 10366	Marche		Sept-Iles
CLMX 10321	Marche		Sept-Iles	CLMX 10367	Marche		Sept-Iles
CLMX 10322	Marche		Sept-Iles	CLMX 10368	Marche		Sept-Iles

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 10369	Marche		Sept-Iles	CLMX 10415	Marche		Sept-Iles
CLMX 10370	Marche		Sept-Iles	CLMX 10416	Marche		Sept-Iles
CLMX 10371	Marche		Sept-Iles	CLMX 10417	Marche		Sept-Iles
CLMX 10372	Marche		Sept-Iles	CLMX 10418	Marche		Sept-Iles
CLMX 10373	Marche		Sept-Iles	CLMX 10419	Marche		Sept-Iles
CLMX 10374	Marche		Sept-Iles	CLMX 10420	Marche		Sept-Iles
CLMX 10375	Marche		Sept-Iles	CLMX 10421	Marche		Sept-Iles
CLMX 10376	Marche		Sept-Iles	CLMX 10422	Marche		Sept-Iles
CLMX 10377	Marche		Sept-Iles	CLMX 10423	Marche		Sept-Iles
CLMX 10378	Marche		Sept-Iles	CLMX 10424	Marche		Sept-Iles
CLMX 10379	Marche		Sept-Iles	CLMX 10425	Marche		Sept-Iles
CLMX 10380	Marche		Sept-Iles	CLMX 10426	Marche		Sept-Iles
CLMX 10381	Marche		Sept-Iles	CLMX 10427	Marche		Sept-Iles
CLMX 10382	Marche		Sept-Iles	CLMX 10428	Marche		Sept-Iles
CLMX 10383	Marche		Sept-Iles	CLMX 10429	Marche		Sept-Iles
CLMX 10384	Marche		Sept-Iles	CLMX 10430	Marche		Sept-Iles
CLMX 10385	Marche		Sept-Iles	CLMX 10431	Marche		Sept-Iles
CLMX 10386	Marche		Sept-Iles	CLMX 10432	Marche		Sept-Iles
CLMX 10387	Marche		Sept-Iles	CLMX 10433	Marche		Sept-Iles
CLMX 10388	Marche		Sept-Iles	CLMX 10434	Marche		Sept-Iles
CLMX 10389	Marche		Sept-Iles	CLMX 10435	Marche		Sept-Iles
CLMX 10390	Marche		Sept-Iles	CLMX 10436	Marche		Sept-Iles
CLMX 10391	Marche		Sept-Iles	CLMX 10437	Marche		Sept-Iles
CLMX 10392	Marche		Sept-Iles	CLMX 10438	Marche		Sept-Iles
CLMX 10393	Marche		Sept-Iles	CLMX 10439	Marche		Sept-Iles
CLMX 10394	Marche		Sept-Iles	CLMX 10440	Marche		Sept-Iles
CLMX 10395	Marche		Sept-Iles	CLMX 10441	Marche		Sept-Iles
CLMX 10396	Marche		Sept-Iles	CLMX 10442	Marche		Sept-Iles
CLMX 10397	Marche		Sept-Iles	CLMX 10443	Marche		Sept-Iles
CLMX 10398	Marche		Sept-Iles	CLMX 10444	Marche		Sept-Iles
CLMX 10399	Marche		Sept-Iles	CLMX 10445	Marche		Sept-Iles
CLMX 10400	Marche		Sept-Iles	CLMX 10446	Marche		Sept-Iles
CLMX 10401	Marche		Sept-Iles	CLMX 10447	Marche		Sept-Iles
CLMX 10402	Marche		Sept-Iles	CLMX 10448	Marche		Sept-Iles
CLMX 10403	Marche		Sept-Iles	CLMX 10449	Marche		Sept-Iles
CLMX 10404	Marche		Sept-Iles	CLMX 10450	Marche		Sept-Iles
CLMX 10405	Marche		Sept-Iles	CLMX 10451	Marche		Sept-Iles
CLMX 10406	Marche		Sept-Iles	CLMX 10452	Marche		Sept-Iles
CLMX 10407	Marche		Sept-Iles	CLMX 10453	Marche		Sept-Iles
CLMX 10408	Marche		Sept-Iles	CLMX 10454	Marche		Sept-Iles
CLMX 10409	Marche		Sept-Iles	CLMX 10455	Marche		Sept-Iles
CLMX 10410	Marche		Sept-Iles	CLMX 10456	Marche		Sept-Iles
CLMX 10411	Marche		Sept-Iles	CLMX 10457	Marche		Sept-Iles
CLMX 10412	Marche		Sept-Iles	CLMX 10458	Marche		Sept-Iles
CLMX 10413	Marche		Sept-Iles	CLMX 10459	Marche		Sept-Iles
CLMX 10414	Marche		Sept-Iles	CLMX 10460	Marche		Sept-Iles

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 10461	Marche		Sept-Iles	CLMX 10507	Marche		Sept-Iles
CLMX 10462	Marche		Sept-Iles	CLMX 10508	Marche		Sept-Iles
CLMX 10463	Marche		Sept-Iles	CLMX 10509	Marche		Sept-Iles
CLMX 10464	Marche		Sept-Iles	CLMX 10510	Marche		Sept-Iles
CLMX 10465	Marche		Sept-Iles	CLMX 10511	Marche		Sept-Iles
CLMX 10466	Marche		Sept-Iles	CLMX 10512	Marche		Sept-Iles
CLMX 10467	Marche		Sept-Iles	CLMX 10513	Marche		Sept-Iles
CLMX 10468	Marche		Sept-Iles	CLMX 10514	Marche		Sept-Iles
CLMX 10469	Marche		Sept-Iles	CLMX 10515	Marche		Sept-Iles
CLMX 10470	Marche		Sept-Iles	CLMX 10516	Marche		Sept-Iles
CLMX 10471	Marche		Sept-Iles	CLMX 10517	Marche		Sept-Iles
CLMX 10472	Marche		Sept-Iles	CLMX 10518	Marche		Sept-Iles
CLMX 10473	Marche		Sept-Iles	CLMX 10519	Marche		Sept-Iles
CLMX 10474	Marche		Sept-Iles	CLMX 10520	Marche		Sept-Iles
CLMX 10475	Marche		Sept-Iles	CLMX 10521	Marche		Sept-Iles
CLMX 10476	Marche		Sept-Iles	CLMX 10522	Marche		Sept-Iles
CLMX 10477	Marche		Sept-Iles	CLMX 10523	Marche		Sept-Iles
CLMX 10478	Marche		Sept-Iles	CLMX 10524	Marche		Sept-Iles
CLMX 10479	Marche		Sept-Iles	CLMX 10525	Marche		Sept-Iles
CLMX 10480	Marche		Sept-Iles	CLMX 10526	Marche		Sept-Iles
CLMX 10481	Marche		Sept-Iles	CLMX 10527	Marche		Sept-Iles
CLMX 10482	Marche		Sept-Iles	CLMX 10528	Marche		Sept-Iles
CLMX 10483	Marche		Sept-Iles	CLMX 10529	Marche		Sept-Iles
CLMX 10484	Marche		Sept-Iles	CLMX 10530	Marche		Sept-Iles
CLMX 10485	Marche		Sept-Iles	CLMX 10531	Marche		Sept-Iles
CLMX 10486	Marche		Sept-Iles	CLMX 10532	Marche		Sept-Iles
CLMX 10487	Marche		Sept-Iles	CLMX 10533	Marche		Sept-Iles
CLMX 10488	Marche		Sept-Iles	CLMX 10534	Marche		Sept-Iles
CLMX 10489	Marche		Sept-Iles	CLMX 10535	Marche		Sept-Iles
CLMX 10490	Marche		Sept-Iles	CLMX 10536	Marche		Sept-Iles
CLMX 10491	Marche		Sept-Iles	CLMX 10537	Marche		Sept-Iles
CLMX 10492	Marche		Sept-Iles	CLMX 10538	Marche		Sept-Iles
CLMX 10493	Marche		Sept-Iles	CLMX 10539	Marche		Sept-Iles
CLMX 10494	Marche		Sept-Iles	CLMX 10540	Marche		Sept-Iles
CLMX 10495	Marche		Sept-Iles	CLMX 10541	Marche		Sept-Iles
CLMX 10496	Marche		Sept-Iles	CLMX 10542	Marche		Sept-Iles
CLMX 10497	Marche		Sept-Iles	CLMX 10543	Marche		Sept-Iles
CLMX 10498	Marche		Sept-Iles	CLMX 10544	SCRAP		Sept-Iles
CLMX 10499	Marche		Sept-Iles	CLMX 10545	Marche		Sept-Iles
CLMX 10500	Marche		Sept-Iles	CLMX 10546	Marche		Sept-Iles
CLMX 10501	Marche		Sept-Iles	CLMX 10547	Marche		Sept-Iles
CLMX 10502	Marche		Sept-Iles	CLMX 10548	Marche		Sept-Iles
CLMX 10503	Marche		Sept-Iles	CLMX 10549	Marche		Sept-Iles
CLMX 10504	Marche		Sept-Iles	CLMX 10550	Marche		Sept-Iles
CLMX 10505	Marche		Sept-Iles	CLMX 10551	Marche		Sept-Iles
CLMX 10506	Marche		Sept-Iles	CLMX 10552	Marche		Sept-Iles

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 10553	Marche		Sept-Iles	CLMX 10599	Marche		Sept-Iles
CLMX 10554	Marche		Sept-Iles	CLMX 10600	Marche		Sept-Iles
CLMX 10555	Marche		Sept-Iles	CLMX 10601	Marche		Sept-Iles
CLMX 10556	Marche		Sept-Iles	CLMX 10602	Marche		Sept-Iles
CLMX 10557	Marche		Sept-Iles	CLMX 10603	Marche		Sept-Iles
CLMX 10558	Marche		Sept-Iles	CLMX 10604	Marche		Sept-Iles
CLMX 10559	Marche		Sept-Iles	CLMX 10605	Marche		Sept-Iles
CLMX 10560	Marche		Sept-Iles	CLMX 10606	Marche		Sept-Iles
CLMX 10561	Marche		Sept-Iles	CLMX 10607	Marche		Sept-Iles
CLMX 10562	Marche		Sept-Iles	CLMX 10608	Marche		Sept-Iles
CLMX 10563	Marche		Sept-Iles	CLMX 10609	Marche		Sept-Iles
CLMX 10564	Marche		Sept-Iles	CLMX 10610	Marche		Sept-Iles
CLMX 10565	Marche		Sept-Iles	CLMX 10611	Marche		Sept-Iles
CLMX 10566	Marche		Sept-Iles	CLMX 10612	Marche		Sept-Iles
CLMX 10567	Marche		Sept-Iles	CLMX 10613	Marche		Sept-Iles
CLMX 10568	Marche		Sept-Iles	CLMX 10614	Marche		Sept-Iles
CLMX 10569	Marche		Sept-Iles	CLMX 10615	Marche		Sept-Iles
CLMX 10570	Marche		Sept-Iles	CLMX 10616	Marche		Sept-Iles
CLMX 10571	Marche		Sept-Iles	CLMX 10617	Marche		Sept-Iles
CLMX 10572	Marche		Sept-Iles	CLMX 10618	Marche		Sept-Iles
CLMX 10573	Marche		Sept-Iles	CLMX 10619	Marche		Sept-Iles
CLMX 10574	Marche		Sept-Iles	CLMX 10620	Marche		Sept-Iles
CLMX 10575	Marche		Sept-Iles	CLMX 10621	Marche		Sept-Iles
CLMX 10576	SCRAP		Sept-Iles	CLMX 10622	Marche		Sept-Iles
CLMX 10577	Marche		Sept-Iles	CLMX 10623	Marche		Sept-Iles
CLMX 10578	Marche		Sept-Iles	CLMX 10624	Marche		Sept-Iles
CLMX 10579	Marche		Sept-Iles	CLMX 10625	Marche		Sept-Iles
CLMX 10580	Marche		Sept-Iles	CLMX 10626	Marche		Sept-Iles
CLMX 10581	Marche		Sept-Iles	CLMX 10627	Marche		Sept-Iles
CLMX 10582	Marche		Sept-Iles	CLMX 10628	Marche		Sept-Iles
CLMX 10583	Marche		Sept-Iles	CLMX 10629	Marche		Sept-Iles
CLMX 10584	Marche		Sept-Iles	CLMX 10630	Marche		Sept-Iles
CLMX 10585	Marche		Sept-Iles	CLMX 10631	Marche		Sept-Iles
CLMX 10586	Marche		Sept-Iles	CLMX 10632	Marche		Sept-Iles
CLMX 10587	Marche		Sept-Iles	CLMX 10633	Marche		Sept-Iles
CLMX 10588	Marche		Sept-Iles	CLMX 10634	Marche		Sept-Iles
CLMX 10589	Marche		Sept-Iles	CLMX 10635	Marche		Sept-Iles
CLMX 10590	Marche		Sept-Iles	CLMX 10636	Marche		Sept-Iles
CLMX 10591	Marche		Sept-Iles	CLMX 10637	Marche		Sept-Iles
CLMX 10592	Marche		Sept-Iles	CLMX 10638	Marche		Sept-Iles
CLMX 10593	Marche		Sept-Iles	CLMX 10639	Marche		Sept-Iles
CLMX 10594	Marche		Sept-Iles	CLMX 10640	Marche		Sept-Iles
CLMX 10595	Marche		Sept-Iles	CLMX 10641	Marche		Sept-Iles
CLMX 10596	Marche		Sept-Iles	CLMX 10642	Marche		Sept-Iles
CLMX 10597	Marche		Sept-Iles	CLMX 10643	Marche		Sept-Iles
CLMX 10598	Marche		Sept-Iles	CLMX 10644	Marche		Sept-Iles

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 10645	Marche		Sept-Iles	CLMX 10691	Marche		Sept-Iles
CLMX 10646	Marche		Sept-Iles	CLMX 10692	Marche		Sept-Iles
CLMX 10647	Marche		Sept-Iles	CLMX 10693	Marche		Sept-Iles
CLMX 10648	Marche		Sept-Iles	CLMX 10694	Marche		Sept-Iles
CLMX 10649	Marche		Sept-Iles	CLMX 10695	Marche		Sept-Iles
CLMX 10650	Marche		Sept-Iles	CLMX 10696	Marche		Sept-Iles
CLMX 10651	Marche		Sept-Iles	CLMX 10697	Marche		Sept-Iles
CLMX 10652	Marche		Sept-Iles	CLMX 10698	Marche		Sept-Iles
CLMX 10653	Marche		Sept-Iles	CLMX 10699	Marche		Sept-Iles
CLMX 10654	Marche		Sept-Iles	CLMX 10700	Marche		Sept-Iles
CLMX 10655	Marche		Sept-Iles	CLMX 10701	Marche		Sept-Iles
CLMX 10656	Marche		Sept-Iles	CLMX 10702	Marche		Sept-Iles
CLMX 10657	Marche		Sept-Iles	CLMX 10703	Marche		Sept-Iles
CLMX 10658	Marche		Sept-Iles	CLMX 10704	Marche		Sept-Iles
CLMX 10659	Marche		Sept-Iles	CLMX 10705	Marche		Sept-Iles
CLMX 10660	Marche		Sept-Iles	CLMX 10706	Marche		Sept-Iles
CLMX 10661	Marche		Sept-Iles	CLMX 10707	Marche		Sept-Iles
CLMX 10662	Marche		Sept-Iles	CLMX 10708	Marche		Sept-Iles
CLMX 10663	Marche		Sept-Iles	CLMX 10709	Marche		Sept-Iles
CLMX 10664	Marche		Sept-Iles	CLMX 10710	Marche		Sept-Iles
CLMX 10665	Marche		Sept-Iles	CLMX 10711	Marche		Sept-Iles
CLMX 10666	Marche		Sept-Iles	CLMX 10712	Marche		Sept-Iles
CLMX 10667	Marche		Sept-Iles	CLMX 10713	Marche		Sept-Iles
CLMX 10668	Marche		Sept-Iles	CLMX 10714	Marche		Sept-Iles
CLMX 10669	Marche		Sept-Iles	CLMX 10715	Marche		Sept-Iles
CLMX 10670	Marche		Sept-Iles	CLMX 10716	Marche		Sept-Iles
CLMX 10671	Marche		Sept-Iles	CLMX 10717	Marche		Sept-Iles
CLMX 10672	Marche		Sept-Iles	CLMX 10718	SCRAP		Sept-Iles
CLMX 10673	Marche		Sept-Iles	CLMX 10719	Marche		Sept-Iles
CLMX 10674	Marche		Sept-Iles	CLMX 10720	Marche		Sept-Iles
CLMX 10675	Marche		Sept-Iles	CLMX 10721	Marche		Sept-Iles
CLMX 10676	Marche		Sept-Iles	CLMX 10722	Marche		Sept-Iles
CLMX 10677	Marche		Sept-Iles	CLMX 10723	Marche		Sept-Iles
CLMX 10678	Marche		Sept-Iles	CLMX 10724	Marche		Sept-Iles
CLMX 10679	Marche		Sept-Iles	CLMX 10725	Marche		Sept-Iles
CLMX 10680	Marche		Sept-Iles	CLMX 10726	Marche		Sept-Iles
CLMX 10681	SCRAP		Sept-Iles	CLMX 10727	Marche		Sept-Iles
CLMX 10682	Marche		Sept-Iles	CLMX 10728	Marche		Sept-Iles
CLMX 10683	Marche		Sept-Iles	CLMX 10729	Marche		Sept-Iles
CLMX 10684	Marche		Sept-Iles	CLMX 10730	Marche		Sept-Iles
CLMX 10685	Marche		Sept-Iles	CLMX 10731	Marche		Sept-Iles
CLMX 10686	Marche		Sept-Iles	CLMX 10732	Marche		Sept-Iles
CLMX 10687	Marche		Sept-Iles	CLMX 10733	Marche		Sept-Iles
CLMX 10688	Marche		Sept-Iles	CLMX 10734	SCRAP		Sept-Iles
CLMX 10689	Marche		Sept-Iles	CLMX 10735	Marche		Sept-Iles
CLMX 10690	Marche		Sept-Iles	CLMX 10736	Marche		Sept-Iles

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 10737	Marche		Sept-Iles	CLMX 10783			Sept-Iles
CLMX 10738	Marche		Sept-Iles	CLMX 10784			Sept-Iles
CLMX 10739	Marche		Sept-Iles	CLMX 10785			Sept-Iles
CLMX 10740	Marche		Sept-Iles	CLMX 10786			Sept-Iles
CLMX 10741	Marche		Sept-Iles	CLMX 10787			Sept-Iles
CLMX 10742	Marche		Sept-Iles	CLMX 10788			Sept-Iles
CLMX 10743	Marche		Sept-Iles	CLMX 10789			Sept-Iles
CLMX 10744	Marche		Sept-Iles	CLMX 10790			Sept-Iles
CLMX 10745	Marche		Sept-Iles	CLMX 10791			Sept-Iles
CLMX 10746	Marche		Sept-Iles	CLMX 10792			Sept-Iles
CLMX 10747	Marche		Sept-Iles	CLMX 10793			Sept-Iles
CLMX 10748	Marche		Sept-Iles	CLMX 10794			Sept-Iles
CLMX 10749	Marche		Sept-Iles	CLMX 10795			Sept-Iles
CLMX 10750	Marche		Sept-Iles	CLMX 10796			Sept-Iles
CLMX 10751			Sept-Iles	CLMX 10797	Marche		Sept-Iles
CLMX 10752			Sept-Iles	CLMX 10798	Marche		Sept-Iles
CLMX 10753			Sept-Iles	CLMX 10799			Sept-Iles
CLMX 10754			Sept-Iles	CLMX 10800			Sept-Iles
CLMX 10755			Sept-Iles	CLMX 10801	Marche		Sept-Iles
CLMX 10756			Sept-Iles	CLMX 10802			Sept-Iles
CLMX 10757			Sept-Iles	CLMX 10803			Sept-Iles
CLMX 10758			Sept-Iles	CLMX 10804			Sept-Iles
CLMX 10759			Sept-Iles	CLMX 10805			Sept-Iles
CLMX 10760			Sept-Iles	CLMX 10806	STO		Québec
CLMX 10761			Sept-Iles	CLMX 10807			Sept-Iles
CLMX 10762			Sept-Iles	CLMX 10808			Sept-Iles
CLMX 10763			Sept-Iles	CLMX 10809			Sept-Iles
CLMX 10764	Marche		Sept-Iles	CLMX 10810			Sept-Iles
CLMX 10765			Sept-Iles	CLMX 10811			Sept-Iles
CLMX 10766			Sept-Iles	CLMX 10812			Sept-Iles
CLMX 10767			Sept-Iles	CLMX 10813			Sept-Iles
CLMX 10768	Marche		Sept-Iles	CLMX 10814			Sept-Iles
CLMX 10769			Sept-Iles	CLMX 10815			Sept-Iles
CLMX 10770	Marche		Sept-Iles	CLMX 10816			Sept-Iles
CLMX 10771			Sept-Iles	CLMX 10817			Sept-Iles
CLMX 10772			Sept-Iles	CLMX 10818			Sept-Iles
CLMX 10773			Sept-Iles	CLMX 10819			Sept-Iles
CLMX 10774			Sept-Iles	CLMX 10820			Sept-Iles
CLMX 10775			Sept-Iles	CLMX 10821	Marche		Sept-Iles
CLMX 10776			Sept-Iles	CLMX 10822	Marche		Sept-Iles
CLMX 10777			Sept-Iles	CLMX 10823	Marche		Sept-Iles
CLMX 10778			Sept-Iles	CLMX 10824	Marche		Sept-Iles
CLMX 10779			Sept-Iles	CLMX 10825			Sept-Iles
CLMX 10780			Sept-Iles	CLMX 10826			Sept-Iles
CLMX 10781			Sept-Iles	CLMX 10827	Marche		Sept-Iles
CLMX 10782			Sept-Iles	CLMX 10828	Marche		Sept-Iles

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 10829			Sept-Iles	CLMX 10875	STO		Québec
CLMX 10830			Sept-Iles	CLMX 10876	STO		Québec
CLMX 10831			Sept-Iles	CLMX 10877			Québec
CLMX 10832	Marche		Sept-Iles	CLMX 10878	STO		Québec
CLMX 10833			Sept-Iles	CLMX 10879	STO		Québec
CLMX 10834	Marche		Sept-Iles	CLMX 10880	STO		Québec
CLMX 10835	STO		Québec	CLMX 10881	STO		Québec
CLMX 10836			Québec	CLMX 10882	STO		Québec
CLMX 10837	STO		Québec	CLMX 10883	STO		Québec
CLMX 10838	STO		Québec	CLMX 10884	STO		Québec
CLMX 10839	STO		Québec	CLMX 10885	STO		Québec
CLMX 10840			Sept-Iles	CLMX 10886	STO		Québec
CLMX 10841	STO		Québec	CLMX 10887	STO		Québec
CLMX 10842	STO		Québec	CLMX 10888	STO		Québec
CLMX 10843	STO		Québec	CLMX 10889	STO		Québec
CLMX 10844			Québec	CLMX 10890	STO		Québec
CLMX 10845			Québec	CLMX 10891	STO		Québec
CLMX 10846	STO		Québec	CLMX 10892	STO		Québec
CLMX 10847	STO		Québec	CLMX 10893	STO		Québec
CLMX 10848	STO		Québec	CLMX 10894	STO		Québec
CLMX 10849	STO		Québec	CLMX 10895	STO		Québec
CLMX 10850	STO		Québec	CLMX 10896	STO		Québec
CLMX 10851	STO		Québec	CLMX 10897	STO		Québec
CLMX 10852	STO		Québec	CLMX 10898	STO		Québec
CLMX 10853	STO		Québec	CLMX 10899	STO		Québec
CLMX 10854	STO		Québec	CLMX 10900	STO		Québec
CLMX 10855	STO		Québec	CLMX 10901	STO		Québec
CLMX 10856	STO		Québec	CLMX 10902	STO		Québec
CLMX 10857			Québec	CLMX 10903	STO		Québec
CLMX 10858			Québec	CLMX 10904	STO		Québec
CLMX 10859	STO		Québec	CLMX 10905			Québec
CLMX 10860	STO		Québec	CLMX 10906			Québec
CLMX 10861	STO		Québec	CLMX 10907			Québec
CLMX 10862	STO		Québec	CLMX 10908	STO		Québec
CLMX 10863			Québec	CLMX 10909			Québec
CLMX 10864	STO		Québec	CLMX 10910	STO		Québec
CLMX 10865	STO		Québec	CLMX 10911	STO		Québec
CLMX 10866	STO		Québec	CLMX 10912			Québec
CLMX 10867	STO		Québec	CLMX 10913	STO		Québec
CLMX 10868	STO		Québec	CLMX 10914			Québec
CLMX 10869	STO		Québec	CLMX 10915			Québec
CLMX 10870	STO		Québec	CLMX 10916			Québec
CLMX 10871	STO		Québec	CLMX 10917			Québec
CLMX 10872	STO		Québec	CLMX 10918			Québec
CLMX 10873	STO		Québec	CLMX 10919			Québec
CLMX 10874	STO		Québec	CLMX 10920			Québec

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 10921			Québec	CLMX 10967			Québec
CLMX 10922			Québec	CLMX 10968			Québec
CLMX 10923			Québec	CLMX 10969			Québec
CLMX 10924			Québec	CLMX 10970			Sept-Iles
CLMX 10925			Québec	CLMX 10971			Québec
CLMX 10926			Québec	CLMX 10972			Québec
CLMX 10927			Québec	CLMX 10973			Québec
CLMX 10928			Québec	CLMX 10974			Québec
CLMX 10929			Québec	CLMX 10975			Québec
CLMX 10930			Sept-Iles	CLMX 10976			Québec
CLMX 10931			Québec	CLMX 10977			Québec
CLMX 10932			Québec	CLMX 10978			Québec
CLMX 10933			Québec	CLMX 10979			Québec
CLMX 10934			Québec	CLMX 10980			Québec
CLMX 10935			Québec	CLMX 10981			Québec
CLMX 10936			Québec	CLMX 10982			Québec
CLMX 10937			Québec	CLMX 10983			Québec
CLMX 10938			Québec	CLMX 10984			Québec
CLMX 10939			Québec	CLMX 10985			Québec
CLMX 10940			Québec	CLMX 10986			Québec
CLMX 10941			Québec	CLMX 10987			Québec
CLMX 10942			Québec	CLMX 10988			Québec
CLMX 10943			Québec	CLMX 10989			Québec
CLMX 10944			Québec	CLMX 10990			Québec
CLMX 10945			Québec	CLMX 10991			Québec
CLMX 10946			Québec	CLMX 10992			Québec
CLMX 10947			Québec	CLMX 10993			Québec
CLMX 10948			Québec	CLMX 10994			Québec
CLMX 10949			Québec	CLMX 10995			Québec
CLMX 10950			Québec	CLMX 10996			Québec
CLMX 10951			Québec	CLMX 10997			Québec
CLMX 10952			Québec	CLMX 10998			Québec
CLMX 10953			Québec	CLMX 10999			Québec
CLMX 10954			Québec	CLMX 11000			Québec
CLMX 10955			Québec	CLMX 11001			Québec
CLMX 10956			Québec	CLMX 11002			Québec
CLMX 10957			Québec	CLMX 11003			Québec
CLMX 10958			Québec	CLMX 11004			Québec
CLMX 10959			Québec	CLMX 11005			Québec
CLMX 10960			Québec	CLMX 11006			Sept-Iles
CLMX 10961			Québec	CLMX 11007			Québec
CLMX 10962			Québec	CLMX 11008			Sept-Iles
CLMX 10963			Québec	CLMX 11009	Marche		Sept-Iles
CLMX 10964			Québec	CLMX 11010			Sept-Iles
CLMX 10965			Québec	CLMX 11011			Sept-Iles
CLMX 10966			Québec	CLMX 11012			Sept-Iles

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 11013			Sept-Iles	CLMX 11059			Sept-Iles
CLMX 11014			Sept-Iles	CLMX 11060			Sept-Iles
CLMX 11015			Sept-Iles	CLMX 11061			Sept-Iles
CLMX 11016			Sept-Iles	CLMX 11062			Sept-Iles
CLMX 11017			Sept-Iles	CLMX 11063			Sept-Iles
CLMX 11018			Sept-Iles	CLMX 11064			Sept-Iles
CLMX 11019			Sept-Iles	CLMX 11065			Sept-Iles
CLMX 11020			Sept-Iles	CLMX 11066			Sept-Iles
CLMX 11021			Sept-Iles	CLMX 11067			Sept-Iles
CLMX 11022			Sept-Iles	CLMX 11068			Sept-Iles
CLMX 11023			Sept-Iles	CLMX 11069			Sept-Iles
CLMX 11024			Sept-Iles	CLMX 11070			Sept-Iles
CLMX 11025			Sept-Iles	CLMX 11071			Sept-Iles
CLMX 11026			Sept-Iles	CLMX 11072			Sept-Iles
CLMX 11027			Sept-Iles	CLMX 11073			Sept-Iles
CLMX 11028			Sept-Iles	CLMX 11074			Sept-Iles
CLMX 11029			Sept-Iles	CLMX 11075			Sept-Iles
CLMX 11030			Sept-Iles	CLMX 11076			Sept-Iles
CLMX 11031			Sept-Iles	CLMX 11077			Sept-Iles
CLMX 11032			Sept-Iles	CLMX 11078			Sept-Iles
CLMX 11033	Marche	prêt	Sept-Iles	CLMX 11079			Sept-Iles
CLMX 11034			Sept-Iles	CLMX 11080			Sept-Iles
CLMX 11035			Sept-Iles	CLMX 11081			Sept-Iles
CLMX 11036			Sept-Iles	CLMX 11082			Québec
CLMX 11037			Sept-Iles	CLMX 11083			Québec
CLMX 11038			Sept-Iles	CLMX 11084			Québec
CLMX 11039			Sept-Iles	CLMX 11085			Québec
CLMX 11040			Sept-Iles	CLMX 11086			Québec
CLMX 11041			Sept-Iles	CLMX 11087			Québec
CLMX 11042			Sept-Iles	CLMX 11088			Québec
CLMX 11043			Sept-Iles	CLMX 11089			Québec
CLMX 11044			Sept-Iles	CLMX 11090			Québec
CLMX 11045			Sept-Iles	CLMX 11091			Québec
CLMX 11046			Sept-Iles	CLMX 11092			Québec
CLMX 11047			Sept-Iles	CLMX 11093			Québec
CLMX 11048			Sept-Iles	CLMX 11094			Québec
CLMX 11049			Sept-Iles	CLMX 11095			Québec
CLMX 11050			Sept-Iles	CLMX 11096			Québec
CLMX 11051			Sept-Iles	CLMX 11097			Québec
CLMX 11052			Sept-Iles	CLMX 11098			Québec
CLMX 11053			Sept-Iles	CLMX 11099			Québec
CLMX 11054			Sept-Iles	CLMX 11100			Québec
CLMX 11055			Sept-Iles	CLMX 11101			Québec
CLMX 11056			Sept-Iles	CLMX 11102			Québec
CLMX 11057			Sept-Iles	CLMX 11103			Québec
CLMX 11058			Sept-Iles	CLMX 11104			Québec

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 11105			Québec	CLMX 11151			Québec
CLMX 11106			Québec	CLMX 11152			Québec
CLMX 11107			Québec	CLMX 11153			Québec
CLMX 11108			Québec	CLMX 11154			Québec
CLMX 11109			Québec	CLMX 11155			Québec
CLMX 11110			Québec	CLMX 11156			Québec
CLMX 11111			Québec	CLMX 11157			Québec
CLMX 11112			Québec	CLMX 11158			Québec
CLMX 11113			Québec	CLMX 11159			Québec
CLMX 11114			Québec	CLMX 11160			Québec
CLMX 11115			Québec	CLMX 11161			Québec
CLMX 11116			Québec	CLMX 11162			Québec
CLMX 11117			Québec	CLMX 11163			Québec
CLMX 11118			Québec	CLMX 11164			Québec
CLMX 11119			Québec	CLMX 11165			Québec
CLMX 11120			Québec	CLMX 11166			Québec
CLMX 11121			Québec	CLMX 11167			Québec
CLMX 11122			Québec	CLMX 11168			Québec
CLMX 11123			Québec	CLMX 11169			Québec
CLMX 11124			Québec	CLMX 11170			Québec
CLMX 11125			Québec	CLMX 11171			Québec
CLMX 11126			Québec	CLMX 11172			Québec
CLMX 11127			Québec	CLMX 11173			Québec
CLMX 11128			Québec	CLMX 11174			Québec
CLMX 11129			Québec	CLMX 11175			Québec
CLMX 11130			Québec	CLMX 11176			Québec
CLMX 11131			Québec	CLMX 11177			Québec
CLMX 11132			Québec	CLMX 11178			Québec
CLMX 11133			Québec	CLMX 11179			Québec
CLMX 11134			Québec	CLMX 11180			Québec
CLMX 11135			Québec	CLMX 11181			Québec
CLMX 11136			Québec	CLMX 11182			Québec
CLMX 11137			Québec	CLMX 11183			Québec
CLMX 11138			Québec	CLMX 11184			Québec
CLMX 11139			Québec	CLMX 11185			Québec
CLMX 11140			Québec	CLMX 11186			Québec
CLMX 11141			Québec	CLMX 11187			Québec
CLMX 11142			Québec	CLMX 11188			Québec
CLMX 11143			Québec	CLMX 11189			Québec
CLMX 11144			Québec	CLMX 11190			Québec
CLMX 11145			Québec	CLMX 11191			Québec
CLMX 11146			Québec	CLMX 11192			Québec
CLMX 11147			Québec	CLMX 11193			Québec
CLMX 11148			Québec	CLMX 11194			Québec
CLMX 11149			Québec	CLMX 11195			Québec
CLMX 11150			Québec	CLMX 11196			Québec

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 11197			Québec	CLMX 11243			Québec
CLMX 11198			Québec	CLMX 11244			Québec
CLMX 11199			Québec	CLMX 11245			Québec
CLMX 11200			Québec	CLMX 11246			Québec
CLMX 11201			Québec	CLMX 11247			Québec
CLMX 11202			Québec	CLMX 11248			Québec
CLMX 11203			Québec	CLMX 11249			Québec
CLMX 11204			Québec	CLMX 11250			Québec
CLMX 11205			Québec	CLMX 11251			Québec
CLMX 11206			Québec	CLMX 11252			Québec
CLMX 11207			Québec	CLMX 11253			Québec
CLMX 11208			Québec	CLMX 11254			Québec
CLMX 11209			Québec	CLMX 11255			Québec
CLMX 11210			Québec	CLMX 11256			Québec
CLMX 11211			Québec	CLMX 11257			Québec
CLMX 11212			Québec	CLMX 11258			Québec
CLMX 11213			Québec	CLMX 11259			Québec
CLMX 11214			Québec	CLMX 11260			Québec
CLMX 11215			Québec	CLMX 11261			Québec
CLMX 11216			Québec	CLMX 11262			Québec
CLMX 11217			Québec	CLMX 11263			Québec
CLMX 11218			Québec	CLMX 11264			Québec
CLMX 11219			Québec	CLMX 11265			Québec
CLMX 11220			Québec	CLMX 11266			Québec
CLMX 11221			Québec	CLMX 11267			Québec
CLMX 11222			Québec	CLMX 11268			Québec
CLMX 11223			Québec	CLMX 11269			Québec
CLMX 11224			Québec	CLMX 11270			Québec
CLMX 11225			Québec	CLMX 11271			Québec
CLMX 11226			Québec	CLMX 11272			Québec
CLMX 11227			Québec	CLMX 11273			Québec
CLMX 11228			Québec	CLMX 11274			Québec
CLMX 11229			Québec	CLMX 11275			Québec
CLMX 11230			Québec	CLMX 11276			Québec
CLMX 11231			Québec	CLMX 11277			Québec
CLMX 11232			Québec	CLMX 11278			Québec
CLMX 11233			Québec	CLMX 11279			Québec
CLMX 11234			Québec	CLMX 11280			Québec
CLMX 11235			Québec	CLMX 11281			Québec
CLMX 11236			Québec	CLMX 11282			Québec
CLMX 11237			Québec	CLMX 11283			Québec
CLMX 11238			Québec	CLMX 11284			Québec
CLMX 11239			Québec	CLMX 11285			Québec
CLMX 11240			Québec	CLMX 11286			Québec
CLMX 11241			Québec	CLMX 11287			Québec
CLMX 11242			Québec	CLMX 11288			Québec

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 11289			Québec	CLMX 11335			North Bay
CLMX 11290			Québec	CLMX 11336			North Bay
CLMX 11291			Québec	CLMX 11337			North Bay
CLMX 11292			Québec	CLMX 11338			North Bay
CLMX 11293			Québec	CLMX 11339			North Bay
CLMX 11294			Québec	CLMX 11340			North Bay
CLMX 11295			North Bay	CLMX 11341			North Bay
CLMX 11296			Québec	CLMX 11342			North Bay
CLMX 11297			Québec	CLMX 11343			North Bay
CLMX 11298			Québec	CLMX 11344			North Bay
CLMX 11299			Québec	CLMX 11345			North Bay
CLMX 11300			Québec	CLMX 11346			North Bay
CLMX 11301			Québec	CLMX 11347			North Bay
CLMX 11302			Québec	CLMX 11348			North Bay
CLMX 11303			Québec	CLMX 11349			North Bay
CLMX 11304			Québec	CLMX 11350			North Bay
CLMX 11305			Québec	CLMX 11351			North Bay
CLMX 11306			Québec	CLMX 11352			North Bay
CLMX 11307			Québec	CLMX 11353			North Bay
CLMX 11308			North Bay	CLMX 11354			North Bay
CLMX 11309			North Bay	CLMX 11355			North Bay
CLMX 11310			North Bay	CLMX 11356			North Bay
CLMX 11311			Québec	CLMX 11357			North Bay
CLMX 11312			North Bay	CLMX 11358			North Bay
CLMX 11313			North Bay	CLMX 11359			North Bay
CLMX 11314			North Bay	CLMX 11360			North Bay
CLMX 11315			Québec	CLMX 11361			North Bay
CLMX 11316			Québec	CLMX 11362			North Bay
CLMX 11317			Québec	CLMX 11363			North Bay
CLMX 11318			North Bay	CLMX 11364			North Bay
CLMX 11319			North Bay	CLMX 11365			North Bay
CLMX 11320			North Bay	CLMX 11366			North Bay
CLMX 11321			North Bay	CLMX 11367			North Bay
CLMX 11322			North Bay	CLMX 11368			North Bay
CLMX 11323			North Bay	CLMX 11369			North Bay
CLMX 11324			North Bay	CLMX 11370			North Bay
CLMX 11325			North Bay	CLMX 11371			North Bay
CLMX 11326			North Bay	CLMX 11372			North Bay
CLMX 11327			North Bay	CLMX 11373			North Bay
CLMX 11328			North Bay	CLMX 11374			North Bay
CLMX 11329			North Bay	CLMX 11375			North Bay
CLMX 11330			North Bay	CLMX 11376			North Bay
CLMX 11331			North Bay	CLMX 11377			North Bay
CLMX 11332			North Bay	CLMX 11378			North Bay
CLMX 11333			North Bay	CLMX 11379			North Bay
CLMX 11334			North Bay	CLMX 11380			North Bay

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# Du Wagon	État	Travaux à effectuer	Endroit	# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 11381			North Bay	CLMX 11427			North Bay
CLMX 11382			North Bay	CLMX 11428			North Bay
CLMX 11383			North Bay	CLMX 11429			North Bay
CLMX 11384			North Bay	CLMX 11430			North Bay
CLMX 11385			North Bay	CLMX 11431			North Bay
CLMX 11386			North Bay	CLMX 11432			North Bay
CLMX 11387			North Bay	CLMX 11433			North Bay
CLMX 11388			North Bay	CLMX 11434			North Bay
CLMX 11389			North Bay	CLMX 11435			North Bay
CLMX 11390			North Bay	CLMX 11436			North Bay
CLMX 11391			North Bay	CLMX 11437			North Bay
CLMX 11392			North Bay	CLMX 11438			North Bay
CLMX 11393			North Bay	CLMX 11439			North Bay
CLMX 11394			North Bay	CLMX 11440			North Bay
CLMX 11395			North Bay	CLMX 11441			North Bay
CLMX 11396			North Bay	CLMX 11442			North Bay
CLMX 11397			North Bay	CLMX 11443			North Bay
CLMX 11398			North Bay	CLMX 11444			North Bay
CLMX 11399			North Bay	CLMX 11445			North Bay
CLMX 11400			North Bay	CLMX 11446			North Bay
CLMX 11401			North Bay	CLMX 11447			North Bay
CLMX 11402			North Bay	CLMX 11448			North Bay
CLMX 11403			North Bay	CLMX 11449			North Bay
CLMX 11404			North Bay	CLMX 11450			North Bay
CLMX 11405			North Bay	CLMX 11451			North Bay
CLMX 11406			North Bay	CLMX 11452			North Bay
CLMX 11407			North Bay	CLMX 11453			North Bay
CLMX 11408			North Bay	CLMX 11454			North Bay
CLMX 11409			North Bay	CLMX 11455			North Bay
CLMX 11410			North Bay	CLMX 11456			North Bay
CLMX 11411			North Bay	CLMX 11457			North Bay
CLMX 11412			North Bay	CLMX 11458			North Bay
CLMX 11413			North Bay	CLMX 11459			North Bay
CLMX 11414			North Bay	CLMX 11460			North Bay
CLMX 11415			North Bay	CLMX 11461			North Bay
CLMX 11416			North Bay	CLMX 11462			North Bay
CLMX 11417			North Bay	CLMX 11463			North Bay
CLMX 11418			North Bay	CLMX 11464			North Bay
CLMX 11419			North Bay	CLMX 11465			North Bay
CLMX 11420			North Bay	CLMX 11466			North Bay
CLMX 11421			North Bay	CLMX 11467			North Bay
CLMX 11422			North Bay	CLMX 11468			North Bay
CLMX 11423			North Bay	CLMX 11469			North Bay
CLMX 11424			North Bay	CLMX 11470			North Bay
CLMX 11425			North Bay	CLMX 11471			North Bay
CLMX 11426			North Bay	CLMX 11472			North Bay

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# Du Wagon	État	Travaux à effectuer	Endroit
CLMX 11473			North Bay
CLMX 11474			North Bay
CLMX 11475			North Bay
CLMX 11476			North Bay
CLMX 11477			North Bay
CLMX 11478			North Bay
CLMX 11479			North Bay
CLMX 11480			North Bay
CLMX 11481			North Bay
CLMX 11482			North Bay
CLMX 11483			North Bay
CLMX 11484			North Bay
CLMX 11485			North Bay
CLMX 11486			North Bay
CLMX 11487			North Bay
CLMX 11488			North Bay
CLMX 11489			North Bay
CLMX 11490			North Bay
CLMX 11491			North Bay
CLMX 11492			North Bay
CLMX 11493			North Bay
CLMX 11494			North Bay
CLMX 11495			North Bay
CLMX 11496			North Bay
CLMX 11497			North Bay
CLMX 11498			North Bay
CLMX 11499			North Bay
CLMX 11500			North Bay