

September 2, 2016

BY EMAIL
WITHOUT PREJUDICE

BLAKE, CASSELS & GRAYDON LLP
1 Place Ville Marie
Suite 3000
Montréal Québec H3B 4N8

Attention: Bernard Boucher

Dear Sirs/Mesdames:

**Re: In the matter of the Plan of Compromise or Arrangement of Bloom Lake General
Partner Limited & Als. - S.C. 500-11-048114-157**
Your reference: 11573/371
Our reference: 39724-1

We are in receipt of a copy of your letter dated August 30, 2016, pursuant to which you provided notice that your clients intend to initiate a request for proposal process for liquidation proposals for the infrastructure and fixtures located at the Wabush Mine (the "Notice").

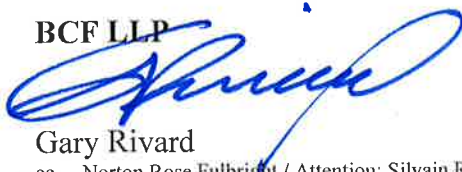
Please be advised that our client, MFC Bancorp Ltd., intends to oppose your clients' actions contemplated under the Notice and has instructed us to prepare motion in furtherance thereof.

In light of our the foregoing, we ask that no further actions be taken by your clients in respect of the Notice until such time as the Court has had an opportunity to hear our client's motion in respect thereof.

We will seek to have our client's motion set by the Court on September 28, 2016, at the currently scheduled case management conference.

Yours truly,

BCF LLP



Gary Rivard

cc. Norton Rose Fulbright / Attention: Silvain Rigaud, Christal Ashby
FTI Consulting / Attention: Nigel Mcakin
MFC Bancorp Ltd. / Attention: Michael J. Smith
Sangra Moller LLP / Attention: H.S. Sangra and Rod Talaiifar