#### SUPERIOR COURT

(Commercial Division)

CANADA

PROVINCE OF QUÉBEC DISTRICT OF MONTRÉAL

N°:

500-11-048114-157

DATE:

November 18, 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:

WABUSH IRON CO. LIMITED

WABUSH RESOURCES INC.

WABUSH LAKE RAILWAY COMPANY LIMITED

Petitioners

-and-

**NEWFOUNDLAND AND LABRADOR HYDRO** 

Mise-en-cause

-and-

THE REGISTRAR OF DEEDS FOR THE PROVINCE OF NEWFOUNDLAND AND LABRADOR

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 with respect to the sale of certain assets (the "Motion"), the affidavit and the exhibits in support thereof, as well as the 26th Report of the Monitor dated November 14, 2016 (the "Report");



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- [2] **SEEING** the service of the Motion;
- [3] **SEEING** the submissions of the Petitioners' and the Monitor's attorneys;
- [4] SEEING that no creditor has objected to the Motion;
- [5] **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 November 3, 2016 by and among the Petitioners Wabush Iron Co. Limited, Wabush Resources Inc. and Wabush Lake Railway Company Limited, as vendors (collectively, the "**Vendors**"), and the Mise-en-cause Newfoundland and Labrador Hydro, as purchaser (the "**Purchaser**"), a copy of which was filed as Exhibit R-7 to the Motion, and vesting in the Purchaser all of 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:

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

#### **SERVICE**

- [8] 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.
- [9] **PERMITS** service of this Order at any time and place and by any means whatsoever.

#### SALE APPROVAL

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

#### **AUTHORIZATION**

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

#### **EXECUTION OF DOCUMENTATION**

[13] 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, with such non-material alterations, changes, amendments,

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deletions or additions thereto as may be agreed to but only with the consent of the Monitor, and any other ancillary document which could be required or useful to give full and complete effect thereto.

#### **VESTING OF THE PURCHASED ASSETS**

- [14] 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 free and clear, absolutely and exclusively in and with the Purchaser, from any and all rights, titles, 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 Newfoundland and Labrador Personal Property Security Act, 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.
- [15] ORDERS AND DIRECTS the Monitor, upon receipt of (i) payment in full of the Purchase Price, Transfer Taxes (if any are payable and not required to be self assessed by the Purchaser) for remittance to the applicable taxation authorities in accordance with Applicable Law, in the amounts set out in the Conditions Certificates, and (ii) each of the Conditions Certificates, to (a) issue forthwith its Certificate concurrently to the Vendors and the Purchaser; and (b) file forthwith after issuance thereof a copy of the Certificate with the Court.
- [16] **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.
- [17] AUTHORIZES and DIRECTS the Monitor to receive and hold the Purchase Price and to remit the Purchase Price in accordance with the provisions of this Order.

#### **CANCELLATION OF SECURITY REGISTRATIONS**

[18] ORDERS the Registrar of Deeds for the Province of Newfoundland and Labrador, 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



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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.

[19] ORDERS the Registrar of Deeds for the Province of Newfoundland and Labrador, upon presentation of a Deed of Conveyance in registrable form under the *Registration of Deeds Act*, 2009 (Newfoundland and Labrador) duly executed by any one or more Vendors selling, assigning, transferring and conveying real property in Newfoundland and Labrador to the Purchaser, appending a copy of this Order and the Certificate in the form appended as Schedule "A", to register such Deed of Conveyance in the Registry of Deeds for Newfoundland and Labrador.

#### **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 to the applicable taxing authorities in accordance with Applicable Law, the Transfer Taxes (if any are payable and not required to be self assessed by the Purchaser) received by the Monitor from the Purchaser on Closing as set out in the Conditions Certificates, at the direction of, and on behalf of the Vendors, and, if required pursuant to Section 3.5 of the Purchase Agreement, to remit any amounts held by the Monitor in trust pursuant to Section 3.5(8) of the Purchase Agreement and payable to the Receiver General for Canada for the account of Wabush Iron in accordance with Section 3.5 of the Purchase Agreement.
- [22] ORDERS that for the purposes of determining the nature and priority of the Encumbrances, the balance of the Proceeds remaining following deduction for the Transfer Taxes (if any are paid by the Purchaser to the Monitor on Closing), the remittance of any amounts to the Receiver General for Canada and other amounts 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 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, following the issuance of the Certificate, the Purchaser shall have no recourse or claim of any kind against the Net Proceeds.

#### **VALIDITY OF THE TRANSACTION**

- [24] **ORDERS** that notwithstanding:
  - a) the pendency of the proceedings under the CCAA;

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- b) any assignment in bankruptcy or any petition for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (the "**BIA**") and any order issued pursuant to any such petition;
- c) any application for a receivership order; or
- the provisions of any federal or provincial legislation;

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

#### LIMITATION OF LIABILITY

- [25] **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.
- [26] **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.

### **GENERAL**

- [27] **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.
- [28] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
- [29] **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.
- [30] **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.
- [31] **ORDERS** the provisional execution of this Order, 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.]

M<sup>tre</sup> Ilia Kravtsov Blake, Cassels & Graydon LLP Attorneys for the Petitioners

Date of hearing: November 18, 2016

Copie certifiée conforme au document détenu par la cour

1 8 NOV. 2016

(signature du greffier-adjoint)

LILLANIR HOYOS GREFFIÈRE ADJOINTE C.S.M.

# SCHEDULE "A" TO APPROVAL AND VESTING ORDER

#### FORM OF CERTIFICATE OF THE MONITOR

#### SUPERIOR COURT

(Commercial Division)

CANADA

PROVINCE OF QUÉBEC DISTRICT OF MONTRÉAL

File: No:

500-11-048114-157

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

WABUSH IRON CO. LIMITED

WABUSH RESOURCES INC.

WABUSH LAKE RAILWAY COMPANY LIMITED

Petitioners

-and-

**NEWFOUNDLAND AND LABRADOR HYDRO** 

Mise-en-cause

-and-

THE REGISTRAR OF DEEDS FOR THE PROVINCE OF NEWFOUNDLAND AND LABRADOR

Mise-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

#### CERTIFICATE OF THE MONITOR

#### RECITALS

A. Pursuant to an order of the Superior Court of Québec, [Commercial Division] (the "Court") granted May 20, 2015, FTI Consulting Canada Inc. (the "Monitor") was appointed to monitor the business and financial affairs of Wabush Iron Co. Limited,



Wabush Resources Inc., Arnaud Railway Company, Wabush Mines and Wabush Lake Railway Company Limited (collectively, the "Wabush CCAA Parties").

- B. Pursuant to an order (the "Approval and Vesting Order") rendered by the Court on November 18, 2016, the transaction contemplated by the Asset Purchase Agreement dated as of November 3, 2016 (the "Purchase Agreement") by and among Wabush Iron Co. Limited, Wabush Resources Inc. and Wabush Lake Railway Company Limited as vendors (the "Vendors"), and Newfoundland and Labrador Hydro, 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).
- **C.** Each capitalized term used and not defined herein has the meaning given to such term in the Purchase Agreement.
- D. The Approval and Vesting Order provides for the vesting of all of the Vendors' right, title and interest in and to the Purchased Assets in the Purchaser, in accordance with the terms of the Approval and Vesting Order and upon the delivery of a certificate (the "Certificate") issued by the Monitor confirming that the Vendors and the Purchaser have each delivered Conditions Certificates to the Monitor.
- E. In accordance with the Approval and Vesting Order, the Monitor has the power to authorize, execute and deliver this Certificate.
- **F.** 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 (i) payment in full of the Purchase Price, and (ii) payment in full of the Transfer Taxes (if any are payable and not required to be self-assessed by the Purchaser) in the amounts set out in the Conditions Certificates.
- 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.

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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.

Ву:		
Name:	Nigel Meakin	



#### SCHEDULE "B" TO APPROVAL AND VESTING ORDER

#### PERMITTED ENCUMBRANCES

- 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;
- Restrictive covenants, private deed restrictions and other similar land use control agreements, provided they are registered on title to the Owned Real Property;
- 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 or rights-of-way or other discrepancies in title or possession relating to the Owned Real Property;
- 7. The provisions of Applicable Laws, including by-laws, regulations, airport zoning regulations, ordinances and similar instruments relating to development and zoning:
- 8. Any reservations, exceptions, limitations, provisos and conditions contained in the original Crown grant or patent;
- Leases and any registrations or notices with respect to the leases, provided such leases have not expired by their terms or have otherwise been terminated;
- Any adverse claim made by an aboriginal group or person in respect of the real property;
- 11. H&H Enterprises previously leased a lot on Highway 500 from Wabush Iron and Wabush Resources in the Wabush Mountain Area and Lot 4. The lease has recently expired and the tenant vacated the premises. H&H Enterprises has approached Vendors requesting to purchase or lease the premises, but no agreement for sale or lease has yet been negotiated or concluded;
- 12. Certain land in Lot 4 and Lot 3 of Wabush Iron and Wabush Resources is currently utilized for Highways 500 and 503;
- 13. Certain land in the Wabush Mountain Area is currently utilized by third parties as follows:
  - (a) the airport for a beacon site:
  - (b) Highway 500;
  - (c) QNS&L right-of-way; and
  - (d) 25-foot wide right-of way granted to Iron Ore Company of Canada;

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- 14. Unrecorded easement in favour of Twin Falls Power Corporation Limited for electric transmission lines across Wabush Mountain Area (southern transmission line corridor); and
- 15. From time to time, third parties may have acquired unregistered interests on the Wabush Mountain Area. Following is a listing of pieces or parcels of land of which the Vendors have knowledge of third party occupation but for which deeds of conveyances, leases or other dispositions cannot be located and are not registered in the Registry of Deeds for Newfoundland and Labrador:

Street	Lot ID	Area (acres)	Entity	Comment
HWY 500	Lot 1	28.4	H&H Enterprises	H&H located along south side of HWY 500 in south-western portion of Wabush Mountain Area. Also located on Lot 4.
HWY 500	N/A	7.6	Department of Highway - Truck Weight Scales	Scales located along south side of HWY 500 and north of QNS&L rail line in southern portion of Wabush Mountain Area.
N/A	N/A	22.3	Twin Falls	Twin Falls transmission line corridor transects southern portion of Wabush Mountain Area on east-west line.
N/A	N/A	N/A	QNS&L	QNS&L rail line transects southern portion of Wabush Mountain Area on east-west line.
	IV/A	IV/A		Also located on Lot No. 4.  Highway Right of Way transects southern portion of Wabush Mountain
HWY 500	N/A	N/A	Department of Transportation	Area on east-west line. Also located on Lot No. 4.



#### SCHEDULE "C" TO APPROVAL AND VESTING ORDER

#### **IMMOVABLE PROPERTY**

(a) All real property owned by one or more of the Vendors as described below and as more particularly described in the legal descriptions and surveys attached hereto as Schedules D-1 through D-6, but excluding, for greater certainty, the Bloom Lake Railway Company Assets:

Parcel Name	Location	Area (square metres)	Schedule	
Parcel A	Existing Wabush Terminal Station	37370	D-1	
Parcel B	Adjacent Wabush Terminal Station	28970	D-2	
Parcel C	Adjacent Wabush Terminal Station	3070	D-3	
Parcel D	Adjacent Wabush Substation	3170	D-4	
Parcel E	Transmission Line Corridor #1		D-5	
Parcel F	Transmission Line Corridor #2		D-6	

For greater clarity, Parcel E (Transmission Line Corridor #1), Parcel F (Transmission Line Corridor #2), and a portion of the land subject to the Real Property Lease referred to as Transmission Line Corridor #3 are shown in the diagram attached hereto as Schedule D-7.



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

Nil

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# SCHEDULE D-1 Parcel "A"

July 15, 2015

All that piece or parcel of land situate and being at Wabush in the electoral district of Labrador West, in the Province of Newfoundland and Labrador, being bound and abutted as follows, that is to say:

Beginning at a point being a Capped Iron Bar in the South Westerly Limit of an Access Road, 30.00 metres wide, Formerly Trans Labrador Highway Route 500, said point having coordinates of North 5866923.716 metres and East 346205.488 metres of the 3 degree M.T.M. co-ordinate system;

Thence along the said South Westerly limit of an Access Road, South 56 degrees 32 minutes 12 seconds East 32.592 metres;

Thence along land to be acquired by Newfoundland and Labrador Hydro, Parcel "C", South 12 degrees 43 minutes 23 seconds West 93.912 metres;

Thence South 49 degrees 43 minutes 23 seconds West 71.410 metres;

Thence South 37 degrees 13 minutes 36 seconds East 12.998 metres;

Thence North 42 degrees 43 minutes 24 seconds East 162.800 metres;

Thence along the aforesaid South Westerly limit of an Access Road, South 56 degrees 32 minutes 12 seconds East 51.430 metres;

Thence along land of Bloom Lake Railway Company Ltd., Registration No. 672149, as registered in the Newfoundland and Labrador Registry of Deeds, South 41 degrees 02 minutes 13 seconds West 203.170 metres;

Thence South 37 degrees 47 minutes 55 seconds East 48.685 metres;

Thence South 51 degrees 50 minutes 26 seconds West 11.740 metres;

Thence South 36 degrees 56 minutes 39 seconds East 63.760 metres;

Thence South 35 degrees 17 minutes 34 seconds West 47.000 metres;

Thence South 37 degrees 04 minutes 31 seconds East 7.000 metres;



#### **SCHEDULE D-1**

#### continued

Thence South 52 degrees 55 minutes 29 seconds West 43.996 metres;

Thence North 37 degrees 00 minutes 15 seconds West 60.081 metres;

Thence North 52 degrees 23 minutes 17 seconds East 2.920 metres;

Thence along land of Bloom Lake Railway Company Ltd., Registration No. 672149, as registered in the Newfoundland and Labrador Registry of Deeds, and I.O.C. Transmission Lines right of way, Roll 1274 Frame 801, as registered in the Newfoundland and Labrador Registry of Deeds, North 37 degrees 13 minutes 14 seconds West 85.227 metres;

Thence along land of I.O.C. Transmission Lines right of way, Roll 1274 Frame 801, as registered in the Newfoundland and Labrador Registry of Deeds, South 55 degrees 53 minutes 42 seconds West 5.470 metres;

Thence North 37 degrees 06 minutes 27 seconds West 18.410 metres;

Thence North 52 degrees 34 minutes 09 seconds East 5.420 metres;

Thence North 37 degrees 13 minutes 56 seconds West 65.697 metres;

Thence along land of I.O.C. Transmission Lines right of way, Roll 1274 Frame 801, as registered in the Newfoundland and Labrador Registry of Deeds, and land to be acquired by Newfoundland and Labrador Hydro, Parcel "B", North 52 degrees 46 minutes 24 seconds East 83.820 metres;

Thence along land to be acquired by Newfoundland and Labrador Hydro, Parcel "B", North 20 degrees 46 minutes 23 seconds East 14.376 metres;

Thence North 49 degrees 42 minutes 29 seconds East 82.481 metres;

Thence North 12 degrees 43 minutes 23 seconds East 95.256 metres, more or less, to the point of beginning.

Containing an area of 3.737 hectares, more or less, and being Parcel "A" on the diagram annexed hereto;



# SCHEDULE D-1 continued

The above described Parcel "A" being subject to an Access Road to Route 500, 12.00 metres wide, and water main Right of Way, 6.10 metres extending through the said limit of lot;

The above described Parcel "A" being subject to a Deed of Assignment of easement to Cliffs Quebec Iron Mining Limited, Registration No. 672150 as registered in the Newfoundland and Labrador Registry of Deeds.

All bearings being referred to the central meridian of 67 degrees 30 minutes West longitude of the Three Degree Modified Transverse Mercator Projection, Zone 6, NAD 83.

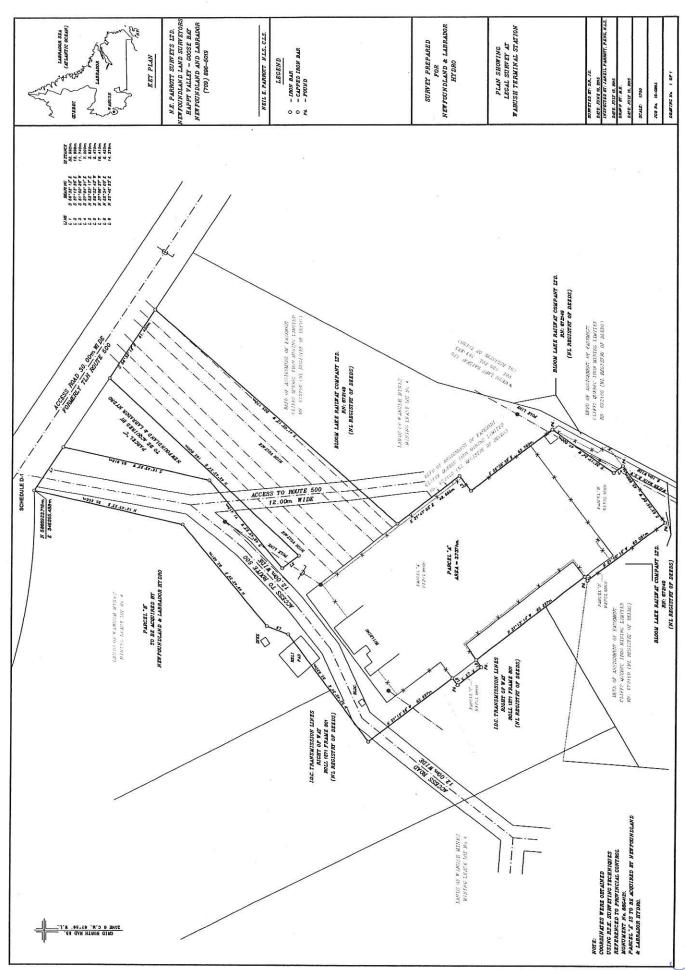
LAND LAND TO CONTROL OF NEW LINES

Copie certifiée conforme au document détenu par la cour

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(signal and du greffier-adjoint)

LILLANIR HOYOS GREFFIÈRE ADJOINTE C.S.M.



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# SCHEDULE D-2 Parcel "B"

June 30, 2015

All that piece or parcel of land situate and being at Wabush in the electoral district of Labrador West, in the Province of Newfoundland and Labrador, being bound and abutted as follows, that is to say:

Beginning at a point being a Capped Iron Bar in the South Westerly Limit of an Access Road, 30.00 metres wide, Formerly Trans Labrador Highway Route 500, said point having coordinates of North 5866923.716 metres and East 346205.488 metres of the 3 degree M.T.M. co-ordinate system;

Thence along land to be acquired by Newfoundland and Labrador Hydro, Parcel "A", South 12 degrees 43 minutes 23 seconds West 95.256 metres;

Thence South 49 degrees 42 minutes 29 seconds West 82.481 metres;

Thence South 20 degrees 46 minutes 23 seconds West 14.376 metres;

Thence South 52 degrees 46 minutes 24 seconds West 43.833 metres;

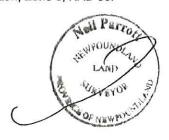
Thence along land of I.O.C Transmission Lines Right of Way, Roll 1271 Frame 801, as registered in the Newfoundland and Labrador Registry of Deeds, North 26 degrees 54 minutes 01 seconds West 239.053 metres;

Thence along the South Easterly limit of an Access Road, 15.00 metres wide, North 13 degrees 38 minutes 03 seconds East 43.732 metres;

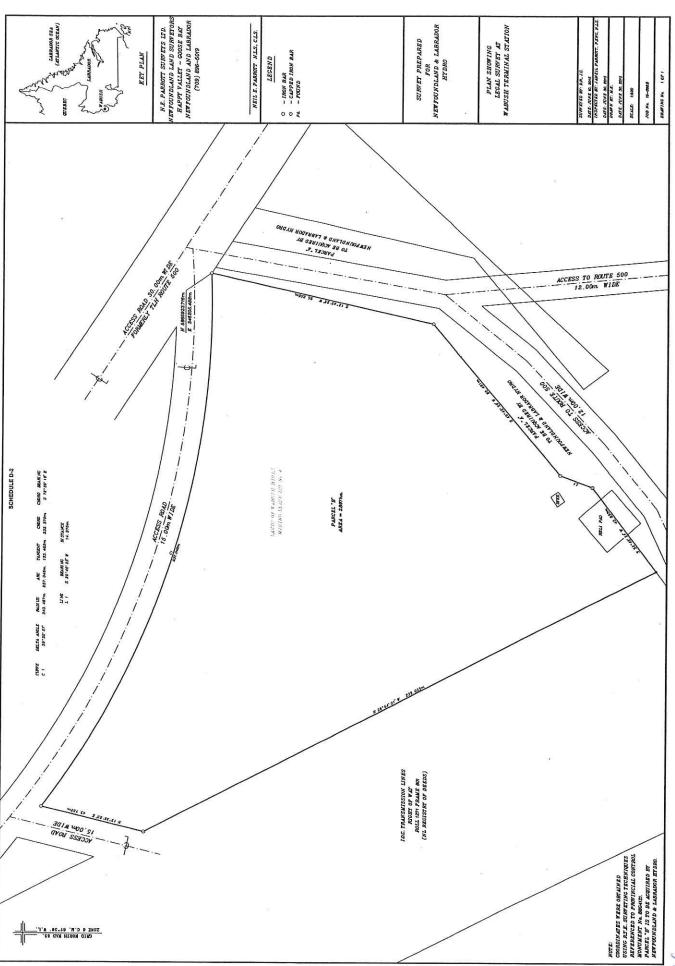
Thence along the curve of an Access Road, 15.00 metres wide, 237.046 metres in a counter clockwise direction, straight line bearing and distance South 72 degrees 36 minutes 16 seconds East 232.370 metres, more or less, to the point of beginning.

Containing an area of 2.897 hectares, more or less, and being Parcel "B" on the diagram annexed hereto;

All bearings being referred to the central meridian of 67 degrees 30 minutes West longitude of the Three Degree Modified Transverse Mercator Projection, Zone 6, NAD 83.



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# SCHEDULE D-3 Parcel "C"

June 30, 2015

All that piece or parcel of land situate and being at Wabush in the electoral district of Labrador West, in the Province of Newfoundland and Labrador, being bound and abutted as follows, that is to say:

Beginning at a point being a Capped Iron Bar in the South Westerly Limit of an Access Road, 30.00 metres wide, Formerly Trans Labrador Highway Route 500, said point having coordinates of North 5866877.222 metres and East 346275.830 metres of the 3 degree M.T.M. co-ordinate system;

Thence along land to be acquired by Newfoundland and Labrador Hydro, Parcel "A", South 42 degrees 43 minutes 24 seconds West 162.800 metres;

Thence North 37 degrees 13 minutes 36 seconds West 12.998 metres;

Thence North 49 degrees 43 minutes 23 seconds East 71.410 metres;

Thence North 12 degrees 43 minutes 23 seconds East 93.912 metres;

Thence along the aforesaid South Westerly limit of an Access Road, Formerly Trans
Labrador Highway Route 500, South 56 degrees 32 minutes 12 seconds East 51.726 metres,
more or less, to the point of beginning.

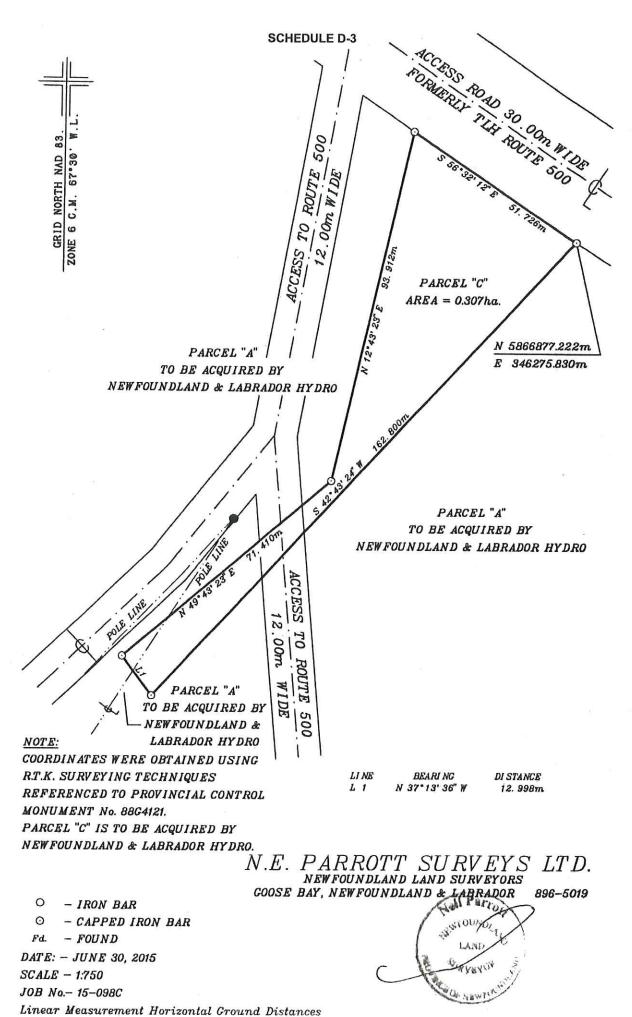
Containing an area of 0.307 hectares, more or less, and being Parcel "C" on the diagram annexed hereto;

The above described Parcel "C" being subject to an Access Road to Route 500, 12.00 metres wide, extending through the said limit of lot;

All bearings being referred to the central meridian of 67 degrees 30 minutes West longitude of the Three Degree Modified Transverse Mercator Projection, Zone 6, NAD 83.







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### SCHEDULE D-4 Lot 15-1

June 18, 2015

All that piece or parcel of land situate and being at Wabush in the electoral district of Labrador West, in the Province of Newfoundland and Labrador, being bound and abutted as follows, that is to say:

Beginning at a point being a Capped Iron Bar said point having co-ordinates of North 5863395.918 metres and East 346843.502 metres of the 3 degree M.T.M. co-ordinate system;

Thence along land of The Board of Trustees of the Power Distribution District of Newfoundland and Labrador, Roll 291 Frame 212 as registered in the Newfoundland and Labrador Registry of Deeds, South 19 degrees 45 minutes 24 seconds East 79.300 metres;

Thence along land now or formerly Nalco and Associates, Volume 1 Item Number 4 Lot 3 (Grant Concessions Registry), Wabush Townsite, South 70 degrees 14 minutes 36 seconds West 40.000 metres;

Thence North 19 degrees 45 minutes 24 seconds West 79.300 metres

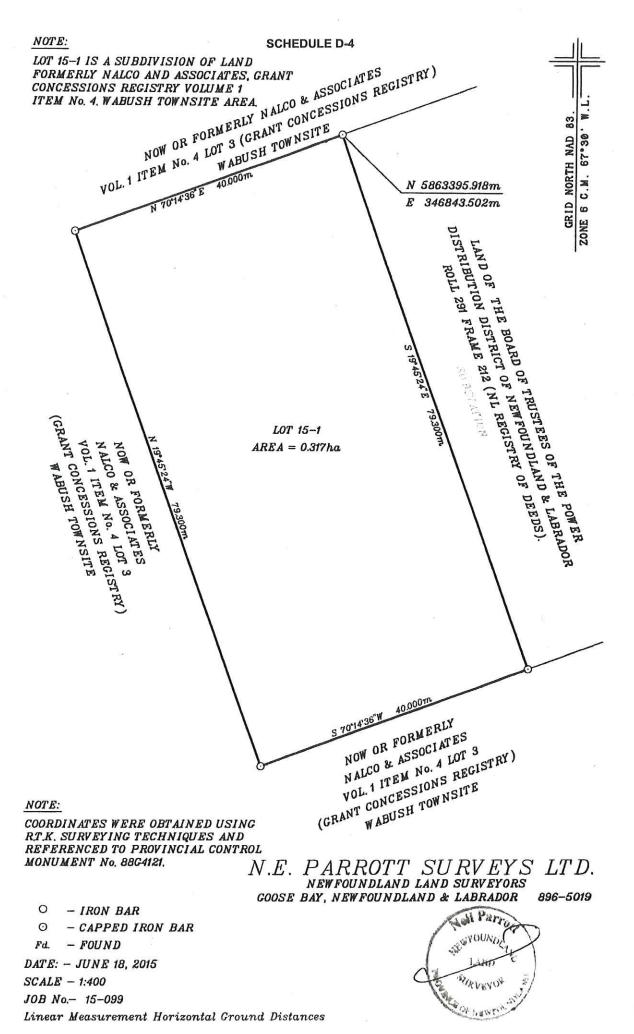
Thence North 70 degrees 14 minutes 36 seconds East 40.000 metres, more or less, to the point of beginning.

Containing an area of 0.317 hectares, more or less, and being Lot 15-1 on the diagram annexed hereto;

All bearings being referred to the central meridian of 67 degrees 30 minutes West longitude of the Three Degree Modified Transverse Mercator Projection, Zone 6, NAD 83.







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PROVINCE OF NEWFOUNDLAND

LABRADOR

VICINITY OF WABUSH LAKE

Description to accompany lease of Four (4) separate parcels of land being part of Lot 4 of the Wabush Iron Co. Limited to the Trin Falls Power Corporation Limited, all as shown outlined in various colours on the accompanying Plan No. W.I.-100, dated May 25, 1961.

The said percels of land being located in the Province of Newfoundland, Labrador, generally at the Southerly end of Wabush Lake in the vicinity of Mile 36 (thirty-six) of a Railway referred to herein as "Northern Land Company Limited Railway", as such Railway is now constructed on the ground and the said percels of land being more particularly described as follows.

#### Percel 1

Company Limited Reilway said point being at Station One, Nine, One, Five plus Seven, Six point Two Four (1915 + 76.24) of the chainage of said Reilway and said point being distant Twenty-Five Thousand Four Hundred and Seventy-Eight and Three-Tonths (25478.3) foot on a bearing of South Thirty-Six Degrees Thirty-Nine Minutes Fifteen Seconds East (5.36°39°15"E.) from the Geodetic Survey of Canada Bronze Tablet "End", located at Latitude North Fifty-Two Degrees Fifty-Nine Minutes Thirty-Five and Five Hundred and Six Thousandths Seconds (N.52°59'35.506") and Longitude West Sixty-Six Degrees Fifth-Six Minutes Forty-Five and Four Hundred and Sixty-Faur Thousandths Seconds (N.66°56'45.464"); the said point being designated as "A" on the accompanying Plan; thence from



point "A" South Seven Dogress Forty-Five Minutes West (8.7% 15 W.)

Due Hundred and Fifty (150) feet to a round iron bar on the Southerly

Right of Way Boundary of the Northern Land Company Limited Railway, said

boundary being parallel to and distant One Hundred and Fifty (150) feet

Southerly from the centre line of the said Railway; said iron bar

being the Point of Beginning of Parcel I.

Thence from the Point of Beginning, as previously described, South Fifty Degrees Forty-Five Minutes West (S.50°45'W.) Seven Hundred and Thirty-Nine and Forty-Seven Hundredths (739.47) feet, more or less to a round iron bar; thence South Forty-Two Degrees Four Minutes West (S.42°04'W.) Seven Hundred and Ninety-Five and One Hundredths (795.01) Teet, more or less to a round iron bar; thence South Thirty-Six Degrees Twelve Minutes East (S.36°12'E.) One Hundred and Forty-Five (145.0) feet, more or less to a round iron bar; thence South Fifty-Three Degrees Forty-Eight Minutes West (S.53°48'W. ) Three Hundred and Fifteen (315.0) feet more or less to a round iron bar; thence North Thirty-Six Degrees Twolve Minutes Wost (N.36°12'W.) Four Hundred and Forty-Four (444.0) feet, more or less, to a round iron bar; thense North Fifth-Three Degrees Forty-Eight Minutes East (N.53748°E) Two Hundred and Seventy-Five (275.0) feet, more or less to a round iron bor; thence North Twenty-One Degrees Forty-Eight Minutes East (N.21°48'E) forty-Seven and Seventeen Hundredths (47.17) feet, more or less, to round iron ber designated as "B" on the accompanying Plan; thence outh Thirty-Six Degrees Twelve Minutes East (8.36°12'E.) One Hundred and Forty-Nine (149.0) feet, more or less, to a round iron bar; thence orth Forty-Three Degrees Forty-Five Minutes East (N.43°45¹E) Seven



Hundred and Eighty-Two and Thirty-throo Hundredths (782.33) feet;
more or less, to a round iron bar; thence North Fifty Degrees FortyFive Minutes East (N.50045'E.) Five Hundred and Ninety-Nine and FiftyLine Hundredths (599.59) feet, more or less to a round iron bar located
on the Southerly Right-of-Way Boundary of the Northern Land Company
Limited Railway, said Boundary being parallel to and distant One
Hundred and Fifty (150.0) feet from the centre line of the said Railway;
thence along the said Railway Right-of-Way Boundary South Eighty-Two
Degrees, Fifteen Minutes East (S.82015' E.) Two Hundred and Five and
One-Tonth (205.1) feet, more or less, to the aforesaid Point of
Beginning.

Containing the said parcel of land, so described, an area of Three Hundred Sixty-Eight Thousand (368,000) square feet or Eight and Forty-Five Hundredths (8.45) acres more or less, as shown outlined in red on the accompanying Plan No. W.I.-100 dated May 25, 1961, and subject to the rights of any and all persons entitled from time to time to the use of a Road described as the "Iron Ore Co, Road" on the said plan.

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A parcel of land which lies between two lines parallel to and perpendicularly distant Fifty (50) feet from, and on opposite sides of, the centre line and the centre line produced; which centre line may be more particularly described as follows:

The Point of Boginning being located thus; starting at Point

WE will be as described in Parcel 1 and being on the North Westerly corner of.

Parcel I, thence South Thirty-Six Degrees Twelve Minutes East (S.36012'E)

Fifty (50) feet to the Point of Beginning.

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Thence from the Point of Beginning, as previously described North Fifty Degrees Farty-Five Minutes East (N.50°45'E.) Two Hundred and Minety (290.0) feet to a point; thence North Thirteen Degrees Forty-Five Minutes East (N.13°45'E) Three Hundred and Thirty-Four (334.0) feet to a point located on the Southerly Boundary of the Iron Oro Co. Road.

Oontaining the said parcel of land, so described, an crea of Sixty-Twa Thousand Four Hundred (62,400) feet or One and Forty-Three Hundredths (1.43) acres more or less, as shown outlined in blue on the accompanying Plan No. W.I.-100 dated May 25, 1961.

#### Parcel III

Cornencing at Point "A" as proviously described in Parcel I as being located on the centre line of the Northern Land Corpany Limited Railway at Station One, Nine, One, Five plus Seven, Six, point Two, Four (1915 & 76.24) of the chainage of the said Railway; thence Forth Seven Degre Forty-Five Minutes East (N.7°45'E) Two Hundred and Fifty (250.0) feet to a point on the Northerly Boundary of the Northern Land Company Limited Railway Right-of-Way, said Boundary being parallel to and distant Two Hundred and Fifty (250.0) feet Northerly from the centre line of the said Railway; thence Sauth Eighty-Two Degrees Fifteen Minutes East (S.82°15'E) Ninety-Six and Thirty-One Hundredths (96.31) feet, along the said Railway Right-of-Way Boundary to a round iron bar designated as the Point of Beginning Parcel III.

Thence from the Point of Beginning, so described, North Fifty Degrees Forty-Five Minutes East (N.50°45°E) Two Hundred and

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Fifty-One and Eighty-Seven Hundredths (251.87) feet nore or less, to a round iron bar; thence South Eighty-Eight Degrees Twenty-Six Minutes East (S. 88 25:7) One Thousand Five Hundred and Mineteen (1519.0) feet nore or less, to a point on the shore of Wabush Lakes thence Southerly along a line which conforms to the sinuosities of the Southerly Shoro of Wabush Loke Two Hundred and Fifty (250.0) feet nore or less, to a point; thence North Eighty-Eight Degrees Twenty-Six Minutes West (N.88 26 W) Twelve Mundred (1200.0) feet, maye er. less, to a round iron bar located on the Northerly Boundary of the Northern Lond Company Limited Railway Right-of-Way said Boundary being parallel to and distant Two Hundred and Fifty (250.0) feet Northerly from the centre line of the said Railway; thence North Eighty-Two Degrees Fifteen Minutes West (N. 82 15 W) along the Morthern Lend Company Limited Reilwey Right-of-Way Boundary Six Hundred and Eleven and Fifty-One Hundredths (611.51) feet more or less, to the aforesaid Point of Beginning.

Containing the said Parcel of Land, so described, an croa of Three Hundred and Fifty-Six Thousand One Hundred (356,100) square feet or Eight and Eighteen Hundredths (8.18) acres, more or less, as shown outlined in green on the accompanying Plan No. W.I.-100 dated May 25, 1961.

#### Parcel IV

.h...; ; ;

A percel of land which lies between two parallel lines of varying widths, extending from the Easterly Shore of the Southerly Hay of Wabush Lake to the Easterly Boundary of Lot Four (4) of Wabush Iron Co, Limited. The said parallel lines Will be described as being parallel to and perpendicularly distant from, to the North or South, of the centre

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line of the transmission line or that line produced, which centre line is more particularly described as follows:

The Point of Beganning being located thus; commencing at the point of intersrution of two tengents of the Northern Land Company Limited Railway, said point being Five Hundred and Seventy-Nine and Two Tenths (579.2) feet distent end bearing South Eighty-Two Dogrees Fifteen idnutes East (S.82'15'E) from Station One, Eight, Nine, Zero plus Seven, Four point Seven (1890 +74.7) of the chainage of the said Reilway; thence Forth Four Degroes Thirty-Five Minutes East (40 351.E) Five Hundred and Sixty-Hino and Hinoty-Three Hundred (569.93) feet to a point, designated as "C" on the accompanying Plan, said point being distant Twenty-Seven Thousand Three Hundred and Twenty-Six and Six Tenths (27326.6) feet and bearing South Forty-Two Degrees One Minute and Thirty-Eight Seconds East (S.42°01'38"E) from the Geodetic Survey of Canada Bronze Teblet "End" situated at Latitude Forth Fifty-Two Degrees Fifty-Nine Finutes Thirty-Five and Five Hundred Six Thousandths Seconds (N.52 59 35.506") and Longitude West Sixty-Six Degrees Fifty-Six Minutes Forty-Five and Four Hundred Sixty Four Thousandths Seconds (W.66°56'45.464"); said point "C" being the point of Beginning.

Thence from the point of Boginning, so described; North Eighty-Eight Dogrees Twenty-Six Minutes West (N.88°26'W) Two Hundrod and Fifty and Two Tenths (250.2) feet, more or less, to the Easterly Shore of the Southerly Bay of Wabush Lake, the Boundary of Parcel IV being One Hundred and Sixth-Five (165.0) feet to the North and Sixty-Five (65) feet to the South of the described line; thence commencing again, at point "C", as previously described, North Fifty-Eight Degrees Ten Minutes East (N.58°10'E) Two Hundred and Eighty-Five (285.0) feet to a point, the Boundary of Parcel IV being One Hundred

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and Sixty-Five (165.0) feet to the North and Sixty-Five (65.0) feet to the South of the described line; thence continuing North Fifty-Eight Degrees ten Minutes East (N.58°10'E) Five Hundred and Ninety-Two and Seven Tenths (592.7) feet, more or less, to the Easterly Boundary of Wabush Iron Co. Limited Lot Four (4), the boundary of Parcel IV being Sixty-Five (65.0) feet to the North and Sixty-Five (65.0) to the South of the described line.

Containing the said parcel of land, so described, an area of Two Hundred Thousand One Hundred Fifty (200,150) square feet or Four and Fifty-Nine Hundredths (4.59) acres, nore or less, as shown outlined in yellow on the aforesaid accompanying Plan No. W.I.-100 dated May 25, 1961.

The Four (4) percels of land, so described, contain a total of Mine Hundred Eighty-Six Thousand Six Hundred Fifty (986,650) square feet or Twenty-Two and Sixty-Five Hundredths (22,65) acres, nore or less.

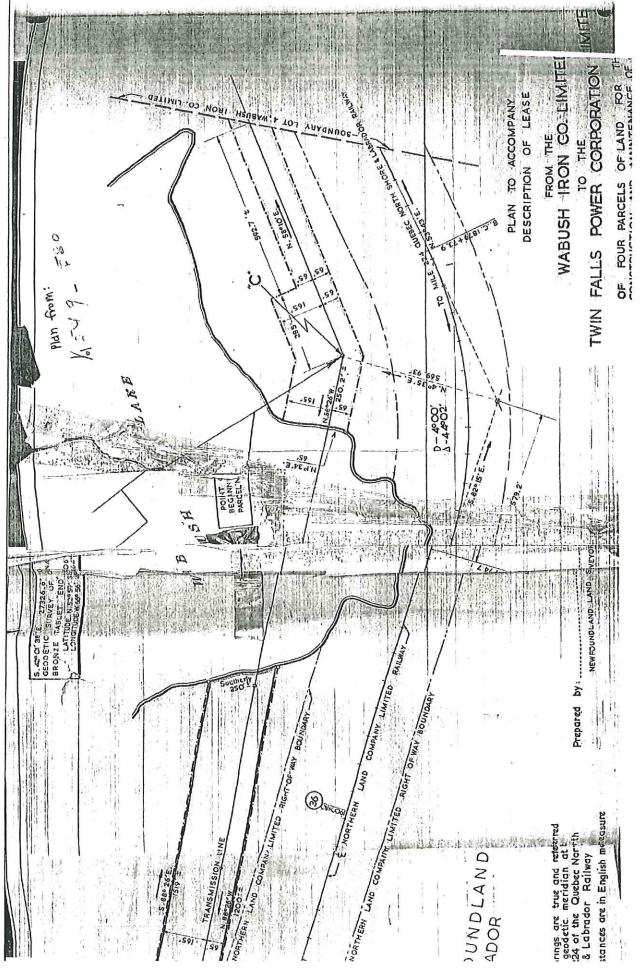
All bearings are true and referred to the noridian at litle 224 of the Quebec North Shore and Labrador Railway and all distances are in English Measure.

Newfound Tand Lend Surveyor

Sept-Iles, Quebec. November 15, 1961.

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PROVINCE OF NEWFOUNDLAND

DISTRICT OF LABRADOR NORTH 17657 SP

VIGINITY OF WABUSH LAKE

Description to accompany lease of Two (2) separate parcels of land being part of Lot 4 of the Wabush Iron Co. Limited et al to the Twin Falls Power Corporation Limited, all as shown outlined in red on the accompanying Plan No. W. I. - 102, dated October 18, 1962; revised November 28, 1962, and February 8, 1963.

The said parcels of land being located in the Province of Newfoundland, District of Labrador North, generally at the Southeasterly end of Wabush Lake in the vicinity of Mile 35.6 of a Railway, referred to herein as "Northern Land Company Limited Railway", as such Railway is now constructed on the ground, the said parcels of land being more particularly described as follows:

These said parcels of land referred to as Parcel V and Parcel VI are two strips of land which lie between two lines parallel to and perpendicularly distant Sixty-Five (65) feet from, and on epposite sides of, the centre lines and the centre lines produced, which centre lines may be more particularly described as follows:

The Point of Beginning of Parcel V being located thus; commencing at the point of intersection of two tangents of the Northern Land Company Limited Railway, said point being Five Hundred and Seventy-Nine and Two-Tenths (579,2) feet distant and bearing South Eighty-Two Degrees and Fifteen Minutes East (8,82015'E.). from Station One, Eight, Nine, Zero plus Seven, Four point Seven (1890 - 74.7) of the chainage of the said Railway; thence North Four Degrees Thirty-Five Minutes East (N.4035'E.) Five Hundred and Sixty-Nine and Ninety-Three Hundredths (569.93) feet to a point designated as Point O Parcel



IV, said point being distant Twenty-Seven Thousand Three Hundred and Twenty-Six and Six-Tenths (27,326.6) feet and being South Forty-Two Degrees One Minute and Thirty-Eight Seconds East (8.42°01'38"E.) from the Geodetic Survey of Canada Bronge Tablet "End" situated at Latitude North Fifty-Two Degrees, Fifty-Nine Minutes Thirty-Five and Five Hundred and Six Thousandths Seconds (N.52°59'35.506") and Longitude West Sixty-Six Degrees Fifty-Six Minutes Forty-Five and Four Hundred and Sixty-Four Thousandths Seconds (W.66°56'45.464"); thence North Sixteen Degrees Eleven Minutes West (N.16°11'W.) Eighty-Nine and Twenty-Five Hundredths (89.25) feet to a point; thence North Forty-One Degrees Four Minutes East (N.41°04'E.) Two Hundred and Sixty-Nine and Seventeen Hundredths (269.17) feet to a point on the Northerly boundary of land designated as Parcel IV and leased to the Twin Falls Power Corporation Limited by the Wabush Iron Co. Limited et al said point being the Foint of Beginning of the centre line of Parcel V.

#### PARCEL V

Thence from the Point of Beginning of Parcel V continuing North Forty-One Degrees Four Minutes East (N.41°04'E.) Five Hundred and Twenty-One and Eighty-Three Hundredths (521.83) feet to a point on the Southerly shoreline of a small bay of Wabush Lake, said point designated as Point D on the accompanying plan, and containing the said parcel of land so described an area of One and Seven Hundred and Forty-Two Thousandths (2.742) acres more or less all as shown outlined in red on the accompanying Plan No. W. I. - 102, dated October 18, 1962; revised November 28, 1962, and February 8, 1963.

# PARCEL VI

The Point of Beginning of Parcel VI being located thus, starting at Point D as previously described, continuing North Forty-One Degraes Four Minutes East (N.41°04'E.) One Hundred and Seventy-Two (172) feet to a point on the Northerly shoreline of a small bay of Wabush Lake said point being the Point of Beginning of the centre line of Parcel VI.

Thence continuing North Forty-One Degrees Four Minutes East (N.41°04'E.) Two Hundred and Nine and Eighty-Six Hundredths (209.86) feet more or less to a point on the Northeasterly boundary of Lot 4 of Wabush Iron Co. Limited et al.

Gontaining the said parcel of land so described an area of Six Hundred and Twenty-Six Thousandths (0.626) acres more or less .. as shown cutlined in red on the accompanying Plan No. W. I. - 102, dated October 18, 1962; revised November 28, 1962, and February 8, 1963.

(Newfoling Wewf Surveyor)

Sept-Iles, Quebec, February 11, 1963.

> Copie certifiée conforme au document détenu par la cour

> > 1 8 NOV. 2016

(signature du greffier-adjoint)

LILLANIR HOYOS GREFFIÈRE ADJOINTE C.S.M

PLAN TO ACCOMPANY DESCRIPTION OF LEASE FROM WABUSH IRON CO. LIMITED et al TO TWIN FALLS POWER CORPORATION LIMITED OF TWO PARCELS OF LAND FOR THE CONSTRUCTION AND MAINTENANCE OF AN ELECTRIC TRANSMISSION LINE SCALE: 1"= 200' October 18th, 1962 DETAIL NOT TO SCALE POINT OF BEGINNING POINT OF BEGINNING PARCEL V AREA . Q 526 A CO. LIMITED POINT 'D' HUB IRON WABUSH POINT OF BEGINNING PARCEL V AREA - 1.742 Ac 107 5-42°01'38"E-27526.6' FROM GEODETIC SURVEY OF CANADA TABLET 'END' Latiluda N52°59'35.506" Longituda W66°56'45.464" 82 W NIE-III,M-BO'S N880 BB W RAILWAY RIGHT, OF WAY, COUNDARY, . P. RAILWAY RIGHT OF WAY P.I. OF 4° CURVE 4 NORTHERN LAND COMPANY Sep 6 18 6 - 679.2 Revised November 28, 1962 and February 8, 1963

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