

SUPERIOR COURT

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: **500-11-048114-157**

DATE: **[●]**, 2020

PRESIDING: THE HONOURABLE MICHEL A. PINSONNAULT, J.S.C.

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

**BLOOM LAKE GENERAL PARTNER LIMITED
QUINTO MINING CORPORATION
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-

FTI CONSULTING CANADA INC.

Monitor

-and-

**TWIN FALLS POWER CORPORATION
CHURCHILL FALLS (LABRADOR) CORPORATION LIMITED**

Mises-en-cause

ORDER

- [1] **THE COURT**, upon reading the CCAA Parties' *Motion for the Issuance of an Order for the Winding Up and Dissolution, Distribution of Assets, Reimbursement of Monies and Additional Relief* (the "**Motion**"), having examined the affidavit and the exhibits thereto;
- [2] **CONSIDERING** the submissions of counsel for the CCAA Parties;
- [3] **GIVEN** the terms of the *Initial Order* of this Court dated January 27, 2015 (as subsequently amended, rectified and/or restated, the "**Bloom Lake Initial Order**"), the *Initial Order* of this Court dated May 20, 2015 (as subsequently amended, rectified and/or restated, the "**Wabush Initial Order**");
- [4] **GIVEN** the provisions of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, C. c-36 and the *Canada Business Corporations Act*, R.S.C., 1985, c. C-44;

FOR THESE REASONS, THE COURT HEREBY:

- [5] **GRANTS** the present Motion.
- [6] **DECLARES** that the CCAA Parties have given sufficient prior notice of the presentation of this Motion to interested parties.
- [7] **DECLARES** that capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.
- [8] **DECLARES** that CFLCo is solely liable for all of Twinco's maintenance obligations and environmental liabilities from and after July 1, 1974.
- [9] **ORDERS** Twinco to provide to the shareholders of Twinco a full accounting of all monies expended by Twinco in respect of Reimbursable Environmental/Maintenance Costs within [●] days of this Order.
- [10] **ORDERS** CFLCo to pay the CFLCo Reimbursement to Twinco within [●] days of this Order.
- [11] **ORDERS** that Twinco be wound up and dissolved pursuant to section 214 and/or section 241(3)(l) of the *Canada Business Corporations Act* and that Twinco distribute to its shareholders, on a *pro rata* basis: (i) the Remaining Twinco Cash, and (ii) the CFLCo Reimbursement. [NTD: or, in the alternative: "[CFLCo/Twinco] to purchase the Twinco Interest pursuant to section 214(2) and/or 241(3)(f) of the *Canada Business Corporations Act* for a purchase price equal to the amount of Wabush's *pro rata* share of the Twinco Cash and the CFLCo Reimbursement."]
- [12] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the necessity of furnishing any security;
- [13] **WITHOUT COSTS.**

MICHEL A. PINSONNAULT, J.S.C.

Mtre Bernard Boucher
(Blake, Cassels & Graydon LLP)
Attorneys for the CCAA Parties

Date of hearing: [●], 2020

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