

**Doug Mitchell**  
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February 4<sup>th</sup>, 2021

BY EMAIL

Me Milly Chow  
Blake, Cassels & Graydon LLP  
Barristers & Solicitors  
Patent & Trademark Agents  
199 Bay Street  
Suite 4000, Commerce Court West  
Toronto, Ontario, M5L 1A9

Re: Twin Falls Power Corporation Limited  
Your reference: 11573/374  
Our file: 5667-1

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Dear Me Chow:

Further to your letter of February 1<sup>st</sup>, 2021, I wish to correct your assertion that Twinco would use its good faith efforts to provide the information within thirty (30) days. We specifically made no such undertaking.

First, we stated that we would take any request under consideration. Nothing more. We also made it quite clear that:

- a) we were not sure what documentation was available;
- b) we would not, without specific direction from the directors, offer to provide documents that could be seen as feeding a claim of oppression or result in unnecessary and unwarranted expenditures of time and expense.

In that sense, financial statements are one thing, since a shareholder always has a right to receive them. That being said, does Wabush really have no Twinco financial statements going back to 1974? I would ask you to indicate which ones may be missing and we can provide them to you to the extent they are available.

Regarding the balance of your request, what we are prepared to do is recommend to seek instructions from the directors as to whether it is reasonable to even consider undertaking the process of review and compilation of any such documentation, to the extent it is available.

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You understand that our client's response is in part conditioned on the fact that the request goes back for some 46 years, during which time your client had a director on the board of Twinco, up to 2017, as well as the relevant statute of limitations.

In any event, we will seek instructions from the directors.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Mitchell". The signature is stylized and cursive.

Doug Mitchell

DM/jly

c.c. Me Nathalie Nouvet  
Me Guy Martel  
Me James Graham  
Me Sylvain Rigaud  
Me Nigel Meakin  
Me Bernard Boucher  
Me Todd Stanley  
Me Maurice McClure  
Me Dana Pope  
Me Todd Newhook  
Me Peter Hickman