

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE ) WEDNESDAY, THE 10<sup>TH</sup>  
 )  
MADAM JUSTICE STEELE ) DAY OF JUNE, 2026  
 )

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF NUNAVUT IRON ORE, INC., BAFFINLAND IRON  
MINES CORPORATION, AND 12334992 CANADA INC.**

Applicants

**ORDER  
(Stay Extension)**

**THIS MOTION**, made by Nunavut Iron Ore, Inc., Baffinland Iron Mines Corporation, and 12334992 Canada Inc. (collectively, the "**Applicants**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an order extending the Stay Period was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Motion Record of the Applicants dated June 3, 2026, including the Affidavit of Celeste van Tonder sworn June 3, 2026, the Responding Motion Record of the Applicants dated June 8, 2026, including the Affidavit of Celeste van Tonder sworn June 7, 2026, the Second Report of FTI Consulting Canada Inc., in its capacity as Monitor dated June 4, 2026, the Supplement to the Second Report of the Monitor dated June 9, 2026, the Joint Cross-Motion Record of Oaktree Capital Management, L.P. and Hartree

Partners, LP and the ad hoc committee of the 8.750% senior secured notes due 2026 dated June 4, 2026, including the Affidavit of Joshua Gordon dated June 4, 2026, the transcript from the cross-examination of Celeste van Tonder held June 8, 2026, and on hearing the submissions of counsel for the Applicants and Baffinland Iron Mines LP, counsel for the Monitor, counsel for Oaktree Capital Management, L.P. and Hartree Partners, LP, counsel for ad hoc committee of the 8.750% senior secured notes due 2026, and such other counsel and parties as listed on the Participant Information Form, with no one else appearing although duly served as appears from the lawyer's certificate of service, filed:

#### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Motion Record, is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

#### **DEFINITIONS**

2. **THIS COURT ORDERS** that any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Amended and Restated Initial Order granted by this Court on May 25, 2026.

#### **EXTENSION OF STAY PERIOD**

3. **THIS COURT ORDERS** that the Stay Period is hereby extended until and including August 28, 2026.

**GENERAL**

4. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date hereof and is enforceable without the need for entry and filing.

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AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF NUNAVUT IRON ORE, INC., BAFFINLAND IRON MINES  
CORPORATION, AND 12334992 CANADA INC.

Applicants

Court File No.: CL-26-00000219-0000

**ONTARIO  
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PROCEEDING COMMENCED AT TORONTO

**ORDER  
(Stay Extension)**

**DAVIES WARD PHILLIPS & VINEBERG LLP**  
155 Wellington Street West  
Toronto ON M5V 3J7

**Robin Schwill** (LSO# 38452I)  
Tel: 416.863.5502  
Email: [rschwill@dwpv.com](mailto:rschwill@dwpv.com)

**Natalie Renner** (LSO# 55954A)  
Tel: 416.367.7489  
Email: [nrenner@dwpv.com](mailto:nrenner@dwpv.com)

**Robert Nicholls** (LSO# 75180A)  
Tel: 416.367.7547  
Email: [rnicholls@dwpv.com](mailto:rnicholls@dwpv.com)

*Lawyers for the Applicants and Baffinland Iron Mines LP*