

SUPERIOR COURT
(Commercial division)

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: 500-11-048114-157

DATE: June 21, 2022

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

WABUSH MINES

ARNAUD RAILWAY COMPANY

Mises-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

- [1] **THE COURT**, upon reading the CCAA Parties' *Motion for the Issuance of an Order Extending the Stay Period and Authorization to Destroy Records* (the "**Motion**"), having examined the affidavit and the exhibits thereto;
- [2] **CONSIDERING** the 59^h Report of the Monitor dated June 10, 2021 (**R-2**) and the submissions of counsel for the CCAA Parties, counsel for the Monitor and the testimony of the Monitor's representative;
- [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**") and the provisions of the *Companies' Creditors Arrangement Act* ("**CCAA**");

FOR THESE REASONS, THE COURT HEREBY:

- [4] **GRANTS** the present Motion;

STAY EXTENSION

- [5] **EXTENDS** the Stay Period ordered in the Bloom Lake Initial Order until **November 30th, 2023**;
- [6] **ORDERS** that paragraph 8 of the Bloom Lake Initial Order shall be amended as follows:
8. **ORDERS** that, until and including **November 30th, 2023**, or such later date as the Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the CCAA Parties, or affecting the business operations and activities of the CCAA Parties (the "**Business**") or the Property (as defined herein below), including as provided in paragraph 11 hereinbelow except with leave of this Court. Any and all Proceedings currently under way against or in respect of the CCAA Parties or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court, the whole subject to subsection 11.1 CCAA.
- [7] **EXTENDS** the Stay Period ordered in the Wabush Initial Order until **November 30th, 2023**;
- [8] **ORDERS** that paragraph 7 of the Wabush Initial Order shall be amended as follows:
7. **ORDERS** that, until and **November 30th, 2023**, or such later date as the Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Wabush CCAA Parties, or affecting the business operations and activities of the Wabush CCAA Parties (the "**Business**") or the Property (as defined herein below), including as provided in paragraph 11 hereinbelow except with leave of this Court. Any and all Proceedings currently under way against or in respect of the Wabush CCAA Parties or affecting the Business or the Property of the Wabush CCAA

Parties are hereby stayed and suspended pending further order of this Court, the whole subject to subsection 11.1 CCAA.

- [9] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the necessity of furnishing any security;
- [10] **AUTHORIZES AND DIRECTS** the Monitor to post status updates on the case website with the following URL: <http://cfcanada.fticonsulting.com/bloomlake/> on at least a quarterly basis, commencing no later than September 30, 2022;

BOOKS AND RECORDS

- [11] **DECLARES** that notwithstanding any Records Retention Laws (as defined on Schedule "A" hereto), the CCAA Parties and Monitor are authorized to (a) dispose of all Records (with the exception of the Head Office Records) each as defined and described in the Motion, as soon as practicable after the issuance of this Order, and (b) dispose of all Head Office Records as soon as practicable after February 2, 2023, without further Order of this Court or notice to any person;
- [12] **DECLARES** that the CCAA Parties, the Monitor and their respective current and former directors, officers, shareholders, employees, agents, lawyers, personal representatives and authorized representatives shall have no liability whatsoever arising from or relating to the disposal of any Records pursuant to the terms of this Order;

GENERAL

- [13] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the necessity of furnishing any security;
- [14] **WITHOUT COSTS.**

MICHEL A. PINSONNAULT, J.S.C.

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Blake, Cassels & Graydon LLP
Attorneys for the CCAA Parties

M^{re} Sylvain Rigaud
Woods LLP
Attorneys for the Monitor

Date of hearing: June 21, 2022

SCHEDULE "A"

"Records Retention Laws" means:

1. *Income Tax Act* (R.S.C., 1985, c. 1 (5th Supp));
2. *Excise Tax Act* (R.S.C. 1985, c. E15);
3. *Corporations Tax Act* (R.S.O. 1990, Chapter C.40);
4. *Tax Administration Act* (C.Q.L.R., c.A-6.002);
5. *Income Tax Act* (R.S.B.C. 1996, c. 215);
6. *Income Tax Act, 2000* (S.N. 2000, c. I-1.1);
7. *Provincial Sales Tax Act* (S.B.C. 2012, c. 35);
8. *Revenue Administration Act* (S.N. 2009, c. R-15.01);
9. *Canada Business Corporations Act* (R.S.C., 1985, c. C-44);
10. *Business Corporations Act* (R.S.O. 1990, c. B.16);
11. *Business Corporations Act* (S.B.C. 2002, c. 57);
12. *Business Corporations Act* (C.Q.L.R., c.S-31.1);
13. *Corporations Act* (R.S.N.L. 1990, Chapter c-36);
14. *Employment Insurance Act* (S.C. 1996, c.23);
15. *Canada Pension Plan* (R.S.C. 1985, c. C-8); and
16. Any other law, common law, statute, legislation, regulation, by-law, rule, decree, order, ordinance, protocol, code, guideline, policy, notice, direction, directive, bulletin, judgment or other requirement of any governmental, regulatory or administrative authority, department, agency, commission, board, panel, tribunal, Crown corporation, Crown ministry or court or other law, rule or regulation-making or enforcing entity having or purporting to have jurisdiction on behalf of any nation, or province, territory or state or other subdivision thereof or any municipality, district or other subdivision thereof (collectively, "**Legislation**") that requires the preservation of records, documents, information or data, in whatever form, including, without limitation, the regulations promulgated under the Legislation specified in items 1 through 15 hereof and any Legislation in any jurisdiction, province, territory or municipality of Canada similar to the Legislation specified in items 1 through 15 hereof.