

**SUPERIOR COURT**  
(Commercial Division)

C A N A D A

PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

File: No: 500-11-048114-157

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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-

**WABUSH MINES**

**TACORA RESOURCES INC.**

**MAGGLOBAL LLC**

**THE REGISTRAR OF DEEDS FOR THE PROVINCE OF NEWFOUNDLAND AND  
LABRADOR**

**THE MINERAL CLAIMS RECORDER FOR THE PROVINCE OF NEWFOUNDLAND AND  
LABRADOR**

**THE REGISTRAR OF MOTOR VEHICLES FOR THE PROVINCE OF NEWFOUNDLAND AND  
LABRADOR**

**THE DIRECTOR OF COMMERCIAL REGISTRATIONS FOR THE PROVINCE OF  
NEWFOUNDLAND AND LABRADOR**

Mises-en-cause

-and-

**FTI CONSULTING CANADA INC.**

Monitor

## MONITOR'S CERTIFICATE

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### RECITALS

- A. Pursuant to an Order of the Superior Court of Québec, Commercial Division (the "**Court**") on 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 Lake Railway Company Limited and Wabush Mines (collectively, the "**Wabush CCAA Parties**").
- B. Pursuant to an order (the "**Approval and Vesting Order**") rendered by the Court on June 26, 2017, the transaction contemplated by the Asset Purchase Agreement dated as of June 2, 2017, as amended by a letter agreement dated as of June 16, 2017 (the "**Purchase Agreement**") by and among Wabush Iron Co. Limited, Wabush Resources Inc., and Wabush Lake Railway Company Limited as vendors (collectively, the "**Vendors**"), Tacora Resources Inc., as purchaser (and together with its permitted assigns under the Purchase Agreement, the "**Purchaser**"), and MagGlobal LLC, as guarantor, 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.
- 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 the Monitor's Certificate issued by the Monitor.
- E. In accordance with the Approval and Vesting Order, the Monitor has the power to authorize, execute and deliver this Monitor's Certificate.
- F. The Approval and Vesting Order also directed the Monitor to file with the Court, a copy of this Monitor's 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 Cash Purchase Price, and (ii) payment in full of the Transfer Taxes (if any are payable at Closing) and the Cure Costs payable by the Purchaser on Closing, each in the amounts set out in the Conditions Certificates, all in accordance with the Purchase Agreement.
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 at 12:01AM on July 18, 2017.

THIS MONITOR'S CERTIFICATE was issued by the Monitor at 3:15pm on July 18, 2017.

***FTI Consulting Canada Inc., in its capacity as  
Monitor of the Wabush CCAA Parties, and not in  
its personal or corporate capacity***

By: \_\_\_\_\_



Name: Nigel Meakin

Title: Senior Managing Director