

CANADA

PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

No: 500-11-048114-157

*“Commercial Division”*

SUPERIOR COURT

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

**BLOOM LAKE GENERAL PARTNER  
LIMITED**

-and-

**QUINTO MINING CORPORATION**

-and-

**8568391 CANADA LIMITED**

-and-

**CLIFFS QUEBEC IRON MINING ULC**

-and-

**WABUSH IRON CO. LIMITED**

-and-

**WABUSH RESOURCES INC.**

Debtors/Petitioners

-and-

**THE BLOOM LAKE IRON ORE MINE  
LIMITED PARTNERSHIP**

-and-

**BLOOM LAKE RAILWAY COMPANY  
LIMITED**

-and-

**WABUSH MINES**

-and-

**ARNAUD RAILWAY COMPANY**

-and-

**WABUSH LAKE RAILWAY COMPANY  
LIMITED**

Mises en cause

-and-

**ADMINISTRATION PORTUAIRE DE SEPT-  
ÎLES/SEPT-ÎLES PORT AUTHORITY,**

Objecting Party

-and-

**FTI CONSULTING CANADA INC.**

Monitor

-and-

**MOELIS & COMPANY LLC**

Mise-en-cause

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**NOTICE OF OBJECTION IN RESPECT TO THE  
“MOTION FOR THE ISSUANCE OF AN ORDER IN RESPECT OF THE WABUSH CCAA  
PARTIES (1) GRANTING PRIORITY TO CERTAIN CCAA CHARGES, (2) APPROVING A  
SALE AND INVESTOR SOLICITATION PROCESS NUNC PRO TUNC, (3)  
AUTHORIZING THE ENGAGEMENT OF A SALE ADVISOR NUNC PRO TUNC, (4)  
GRANTING A SALE ADVISOR CHARGE, (5) AMENDING THE SALE AND INVESTOR  
SOLICITATION PROCESS, (6) SUSPENDING THE PAYMENT OF CERTAIN PENSION  
AMORTIZATION PAYMENTS AND POST-RETIREMENT EMPLOYEE BENEFITS, (7)  
EXTENDING THE STAY OF PROCEEDINGS, AND (8) AMENDING THE WABUSH  
INITIAL ORDER ACCORDINGLY”  
(Paragraph 57 of the Initial Order)**

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**TO THE HONOURABLE STEPHEN W. HAMILTON, S.C.J., OR TO ONE OF THE  
HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN COMMERCIAL  
DIVISION, IN AND FOR THE DISTRICT OF MONTREAL, THE OBJECTING PARTY  
RESPECTFULLY SUBMITS AS FOLLOWS:**

**I- PURPOSE OF THE NOTICE OF OBJECTION**

1. Pursuant to the present Notice of Objection (hereinafter the “*Notice*”), for the reasons set forth hereinafter, the Objecting Party *Administration Portuaire de Sept-Îles/Sept-Îles Port Authority* (hereinafter the “*SIPA*”) will seek from this Honourable Court the issuance of an Order:
  - a) Declaring that the SIPA Rights (as defined hereinafter) as against the Block Z and the Remaining Facilities (as these terms are defined hereinafter) shall not be affected in any manner whatsoever by the implementation of the Amended and Restated SISP and/or the Initial Order; and

- b) Reserving the rights of the SIPA to exercise its SIPA Rights (as defined hereinafter) as against the Block Z and the Remaining Facilities (as these terms are defined hereinafter) upon occurrence of the events triggering the exercise of same;
2. For ease of reference, capitalized terms not otherwise defined herein shall have the meaning ascribed to same in the Amended and Restated Sale and Investor Solicitation Procedures (hereinafter the “**Amended and Restated SISP**”) filed as Exhibit R-9 in support of the Debtors’ “*Motion for the issuance of an Order in respect of the Wabush CCAA Parties (1) Granting Priority to Certain CCAA Charges, (2) Approving a Sale and Investor Solicitation Process Nunc Pro Tunc, (3) Authorizing the Engagement of a Sale Advisor Nunc Pro Tunc, (4) Granting a Sale Advisor Charge, (5) Amending the Sale and Investor Solicitation Process, (6) Suspending the Payment of Certain Pension Amortization Payments and Post-Retirement Employee Benefits, (7) Extending the Stay of Proceedings, and (8) Amending the Wabush Initial Order Accordingly*” (hereinafter the “**Motion**”);

## **II- CONTEXT AND PARTIES**

3. SIPA is one of the eighteen (18) federal organizations created in 1998 pursuant to the *Canada Marine Act*, S.C. (1998) ch. 10 to manage and operate major ports in Canada which were deemed vital to Canada’s domestic and international trade and business;
4. SIPA owns, operates and manages the port of the Bay of Sept-Îles (hereinafter the “**Port**”), acting as agent and on behalf of the Government of Canada;
5. The Port was identified as one of the nineteen (19) major ports of Canada, deemed vital to Canada’s domestic and international trade;
6. SIPA’s mission is to remain an important development agent by maintaining a partnership approach to offer functional installations and deliver efficient services that maximize the natural advantages provided by the Bay of Sept-Îles, the whole with a view to promote and facilitate the trade and business transiting from and to the Port (hereinafter the “**Mission**”);
7. SIPA is the successor in the rights of the *National Harbours Board* (hereinafter the “**NHB**”) and the *Canada Ports Corporation* (hereinafter the “**CPC**”) in respect to the Port;
8. On January 27, 2015, an Initial Order was issued in favour of *Bloom Lake General Partner Limited, Quinto Mining Corporation, 8568391 Canada Limited* and *Cliffs Quebec Iron Mining ULC* (hereinafter collectively the “**Bloom Lake CCAA Parties**”) in accordance with the CCAA, as appears from the Court record herein (the “**Bloom Lake Parties Initial Order**”);
9. On April 2, 2015, the Bloom Lake CCAA Parties filed a “*Motion for an Order Approving a Sale and Investor Solicitation Procedure*” seeking the implementation of the

SISP, with a view to maximize the realization value of the Property (hereinafter the “*Motion for the Initial SISP*”);

10. The Property, as defined in the SISP, was comprised not only of the Bloom Lake CCAA Parties’ property, assets and undertakings, but also of the property, assets and undertakings of the Non-CCAA Parties, i.e. parties that are not subject in any manner whatsoever to the CCAA Proceedings, including *Wabush Resources Inc.* (hereinafter “*WRI*”);

11. On April 13, 2015, SIPA filed a Notice of Objection against the Motion for the Initial SISP, as appears from the Court record herein;

12. On April 17, 2015:

a) At the hearing of the Motion for the Initial SISP, the Monitor testified to the effect that he had not yet been involved in any discussions and had not performed any analysis as to the opportunity for the Wabush CCAA Parties (as defined hereinafter) to initiate a CCAA process;

b) This Honourable Court issued an Order authorizing the implementation of the SISP while specifically preserving the SIPA Rights (as defined hereinafter), a copy of this Order being filed herewith as **EXHIBIT O-1** (hereinafter the “*April 17<sup>th</sup> Order*”):

“[8] **DECLARES** that this Order approving the SISP shall not affect or impair the rights of the *Administration Portuaire de Sept-Îles/Sept-Îles Port Authority* (hereinafter the “*SIPA*”) vis à vis the Non-CCAA Parties, including (i) the rights of the SIPA, acting as successor in the rights of the *National Harbours Board*, pursuant to the agreement referred to and communicated as **Exhibit O-1** in support of SIPA’s Notice of objection dated April 13, 2015; and (ii) the rights of SIPA, acting as successor in the rights of the Canada Ports Corporation, pursuant to the agreement referred to and communicated as **Exhibit O-7** in support of SIPA’s Notice of objection dated April 13, 2015.

[11] **RESERVES** the right of IOC, SIPA and of MFC to raise any contractual rights at a later stage if need be.”

c) WRI’s counsels undertook to confirm to the undersigned attorneys that the 1977 Agreement and the 1998 Agreement (as these terms are defined hereinafter) would form part of the documents made available to Prospective Bidders in the Data Room;

13. On May 12, 2015, WRI’s counsels confirmed to the undersigned attorneys that the 1977 Agreement and the 1998 Agreement (as these terms are defined hereinafter) were forming part of the documents made available to Prospective Bidders in the Data Room, as appears from a copy of an email in this regard filed herewith as **EXHIBIT O-2**;

14. On May 20, 2015, this Honourable Court issued, on an *ex parte* basis, an Initial Order pursuant to the CCAA in favour of *Wabush Iron Co.* and WRI (hereinafter collectively

the “*Wabush CCAA Parties*”), as appears from the Court record herein (hereinafter the “*Wabush Initial Order*”);

15. Pursuant to the Wabush Initial Order, this Honourable Court extended the benefits and protections of the Wabush Initial Order to *Arnaud Railway Company* and *Wabush Lake Railway Company Limited*, two (2) federally regulated railway companies (paragraphs 56 to 64 of the Motion), whereas the CCAA specifically excludes such “railway companies” from its scope of application;
16. On May 29, 2015, the Wabush CCAA Parties filed the Motion, essentially seeking amendments to the SISP by eliminating the concept of “*Non-CCAA Parties*” given that the Wabush CCAA Parties were to be “*CCAA Parties*” as of the issuance of the Wabush Initial Order;

### **III- THE SIPA RIGHTS**

17. SIPA’s mission is of public order and interest. SIPA, acting as agent, for and on behalf of the Crown, ensures the fullest access to and proper usage and integrity of the Port’s facilities for the benefit of all of its users. The Port’s facilities service an array of enterprises operating in the mining industry;
18. It is in this specific context that SIPA was granted over time with rights over some of the Property: to allow SIPA to preserve the access to and integrity of the Port’s facilities and a right of regards as to its usage and as to the identity of the users having access to the Port’s facilities and surrounding adjacent land;
19. For the reasons set forth hereinafter, SIPA respectfully submits to this Honourable Court that the Amended and Restated SISP threatens to jeopardize the SIPA Rights (as defined hereinafter) and preclude SIPA from fulfilling its Mission, which is of public order and interest;

#### **A- The 1977 Agreement: Right of First Offer to Purchase and Right of First Refusal**

20. On December 6, 1977, *Wabush Iron Co. Limited*, *The Steel Company of Canada Limited*, *Dominion Foundries and Steel Limited* (hereinafter the “*Wabush Entities*”), on the first part, and the NHB on the second part, entered into an agreement pursuant to which, *inter alia*, the Wabush Entities undertook not to transfer or sell any part of a parcel of land known as the “Block Z” without first offering same to the NHB, as appears from a copy of this agreement filed herewith as **EXHIBIT O-3** (hereinafter the “*1977 Agreement*”):
21. Specifically, paragraphs 1 and 2 of the 1977 Agreement provide the following:

“1. *The Vendors shall not sell or transfer any part of said Block Z to a third party except in accordance with the terms of paragraph 2 hereof it being understood that a third party shall not include any of the Vendors or any subsidiary, associated or affiliated company of any of the Vendors.*”

2. *If the Vendors shall desire to sell or transfer any part of Block Z to a third party, then the said Vendors shall first give the Purchaser an opportunity to purchase the said part of Block Z at the Vendors' price. The Vendors shall notify the Purchaser in writing of the price and terms upon which they are willing to sell and the Purchaser shall have 120 days from the date such notice is received to agree to purchase the said part of Block Z. In the event that the Purchaser shall fail to offer to purchase the said part of Block Z, then the Vendors may sell the said part of Block Z to a third party on the same terms and conditions as they were offered to the Purchaser. If the Vendors arrange a sale on terms different as to price or any other matter from those offered to the Purchaser, then the Purchaser shall be given 120 days to purchase the said part of Block Z on the new terms; otherwise the sale of the said part of Block Z may be completed to the third party on the new terms."*

[Emphasis added]

22. The Wabush CCAA Parties are the successor in the rights of the Wabush Entities, whereas SIPA is the successor in the rights of the NHB;
23. Essentially, pursuant to the 1977 Agreement, SIPA was granted with the following rights in respect to the Block Z (hereinafter collectively the **"1977 Rights"**):
  - a) A right of first offer to purchase, pursuant to which the Wabush CCAA Parties must first offer to SIPA the right to purchase the Block Z before offering same to third parties at the same price; and
  - b) A right of first refusal in the event that a third party offers to acquire Block Z at a different price and/or conditions;
24. The 1977 Agreement was notarized and registered on title in respect to the Block Z, as appears from a copy of the excerpt of the land registry filed herewith as **EXHIBIT O-4**;
25. Block Z is a parcel of lot located on the Pointe-Noire sector of the Bay of Sept-Îles, adjacent to the Port facilities of SIPA;
26. Block Z is located between two (2) parcels of lots belonging to the Crown, as appears from a copy of a plan outlining the interaction of the various proprietary interests in the Pointe Noire sector filed herewith as **EXHIBIT O-5** (hereinafter the **"Plan"**);
27. It is to preserve the access to the Crown's lands that SIPA negotiated the 1977 Rights in respect to the Block Z, essentially preserving the access to a corridor between the Port's facilities and the Crown's lands;
28. The 1977 Rights were specifically negotiated so to permit SIPA to preserve the fullest access to the Port and fulfil its Mission to promote domestic and international trade;
29. On December 22, 2014, SIPA informed the WRI that it would be interested in acquiring the Block Z, in accordance with its 1977 Rights, as appears from a copy of a letter in this regard filed herewith as **EXHIBIT O-6**;

30. On March 12, 2015, SIPA reiterated its intention to exercise its 1977 Rights in respect to the Block Z, outlining that it would be willing to pay the fair market value in respect thereto, as appears from a copy of a letter in this regard filed herewith as **EXHIBIT O-7**;
31. There are no infrastructures/equipment on the Block Z and WRI has never used the Block Z in the context of the operations of its business;
32. SIPA respectfully submits that this Honourable Court cannot authorize the Wabush CCAA Parties to disregard the 1977 Rights, insofar as:
  - a) The 1977 Rights were negotiated by the parties so to allow for SIPA to fulfill its Mission, to preserve the integrity, access and usage of the Port's facilities. SIPA's Mission and role is of public order and interest;
  - b) Pursuant to the April 17<sup>th</sup> Order, this Honourable Court specifically preserved the exercise of SIPA's 1977 Rights, declaring that nothing in the SISP was to affect or impair in any manner whatsoever the exercise of such rights.

The Wabush CCAA Parties cannot take the position that they are no longer bound by the 1977 Rights and may disregard same, approximately one (1) month after the issuance of this April 17<sup>th</sup> Order, merely because they sought and obtained the Wabush Initial Order pursuant to the CCAA;

- c) The Prospective Bidders are fully aware of the existence of the 1977 Rights in respect to Block Z (**O-2**) and have taken same into consideration in submitting their LOI/Qualified Bid.

The "chilling effect" referred to in the Motion leading to the issuance of the Wabush Initial Order to describe the potential impact of the applicability of, *inter alia*, the SIPA Rights, may not serve as an argument to disregard such rights, especially when considering that the April 17<sup>th</sup> Order expressly preserved the applicability of such SIPA Rights and that the LOI Deadline pursuant to the SISP was May 19, 2015, before the issuance of the Wabush Initial Order. In other words, by the time the Wabush Initial Order was issued (May 20<sup>th</sup>), the alleged "chilling effect" would have ran its course as a result of the April 17<sup>th</sup> Order and nothing in the issuance of the Wabush Initial Order (nor in the Order sought pursuant to the Motion for that matter) issued the day after the LOI Deadline, could have served to alleviate this alleged "chilling effect";

- d) Regardless of the fact that the Wabush CCAA Parties became CCAA Parties and their Property subject to the Amended and Restated SISP, the Wabush CCAA Parties remain bound by the 1977 Agreement as SIPA's exercise of its 1977 Rights would not cause any prejudice to the creditors of the Wabush CCAA Parties given that:
  - i) SIPA has expressed its intention to pay the fair market value for the Block Z; and

- ii) The Block Z has never been used by the Wabush CCAA Parties (nor by the Wabush Entities) and should not be considered as part and parcel to its operations. It is therefore unlikely that a Prospective Bidder interested in the business of the Wabush CCAA Parties would allocate significant, if any, value to the Block Z in its LOI/Qualified Bid;

33. In light of the foregoing, SIPA respectfully submits to this Honourable Court that:

- a) The Wabush CCAA Parties must grant SIPA the opportunity to purchase Block Z, in accordance with the 1977 Rights; and
- b) SIPA must be granted with the opportunity to purchase the Block Z for an amount equivalent to the best offer received in respect thereto within the Amended and Restated SISP, in accordance with the 1977 Rights;

**B- The 1998 Agreement: Right of First Offer to Purchase and Right of First Refusal**

34. On September 24, 1998, the Wabush Entities and CPC entered into an agreement pursuant to which, *inter alia*, the Wabush Entities undertook not to transfer or sell some assets better known as the “*Remaining Facilities*”, comprised of ship loading equipment, stock yard, a bunker system and a Bentonite system (hereinafter collectively the “*Remaining Facilities*”), without first offering same to the CPC, as appears from a copy of this agreement filed herewith as **EXHIBIT O-8** (hereinafter the “*1998 Agreement*”):

35. Specifically, paragraph 31 of the 1998 Agreements reads as follows:

“31. *If at any time during the term of this Agreement, either Ports Canada wishes to sell the Facilities acquired hereunder from Wabush or Wabush wishes to sell the Remaining Facilities as defined in Schedule "E" hereto and initialled by the parties for identification (the "Offeror"), other than as hereinafter provided, it shall first, before any such sale, deliver a Notice to this effect (the "Sale Notice") to the other party hereto (the "Offeree").*

*The Sale Notice shall contain an offer to sell the Offeror's Facilities or Remaining Facilities, as the case may be, at a price payable only by certified cheque or bank draft and/or assumption of existing indebtedness and on terms set out in the Sale Notice (such price and terms being called the "Sale Terms").*

*Thereupon the Offeree may, within the thirty (30) day period after receipt of the Sale Notice (the "Option Period"), deliver written notice (the "Notice") to the Offeror of the Offeree's election to accept or not to accept the Offer contained in the Sale Notice. If no such Notice is delivered to the Offeror within the Option Period, the Offeree shall be deemed not to have accepted the Offer contained in the Sale Notice. Should the Offer be accepted by the Offeree within the Option Period, the sale of the Facilities or of the Remaining Facilities, as the case may be, shall take place within thirty (30) days from the expiration of the Option Period. Should the said Offer not be accepted by the Offeree within the Option Period, the Offeror shall have the right to sell the Facilities or the Remaining Facilities, as the case may be, but always at a price and on terms and conditions no less favourable to the Offeror than the Sale Terms, to any other party within one hundred and eighty (180) days after the Option Period has expired. If no sale is so completed within such one hundred and eighty (180) day period, the Offeror shall not proceed with the sale of the Facilities or the Remaining Facilities, as the case may be, without again complying with all relevant provisions of this Section, and so on from time to time.*



*Notwithstanding the foregoing, this Section shall not apply in the event that Ports Canada or Wabush wishes to transfer and assign its respective Facilities or its Remaining Facilities, as the case may be, to an "affiliate" as that term is defined in the Canada Business Corporations Act or in virtue of any merger, amalgamation or other corporate reorganization of either party, or in the case of Wabush, such transfer and assignment takes place between Wabush Iron Co. Limited, Stelco Inc. and Dofhsco Inc."*

[Emphasis added]

36. The Wabush CCAA Parties are the successor in the rights of the Wabush Entities, whereas SIPA is the successor in the rights of CPC;
37. Essentially, pursuant to the 1998 Agreement, SIPA was granted with the following rights (hereinafter collectively the **"1998 Rights"**):
  - a) A right of first offer to purchase, pursuant to which the Wabush CCAA Parties must first offer to SIPA the right to purchase the Remaining Facilities before offering same to third parties at the same price; and
  - b) A right of first refusal in the event that a third party offers to acquire the Remaining Facilities at a different price and/or conditions;
38. On March 12, 2015, SIPA indicated its intention to exercise its 1998 Rights in respect to the Remaining Facilities, outlining that it would be willing to pay the fair market value in respect thereto (**O-7**);
39. SIPA respectfully submits to this Honourable Court that it cannot authorize the Wabush CCAA Parties to disregard the 1998 Rights, insofar as:
  - a) Pursuant to the April 17<sup>th</sup> Order, this Honourable Court specifically preserved the exercise of SIPA's 1998 Rights, declaring that nothing in the SISP was to affect or impair in any manner whatsoever the exercise of such rights.

The Wabush CCAA Parties cannot take the position that it is no longer bound by the 1998 Rights and may disregard same, approximately one (**1**) month after the issuance of this April 17<sup>th</sup> Order, merely because they sought and obtained the Wabush Initial Order pursuant to the CCAA;

- b) The Prospective Bidders are fully aware of the existence of the 1998 Rights in respect to the Remaining Facilities (**O-2**) and have taken same into consideration in submitting their LOI/Qualified Bid.

The "chilling effect" referred to in the Motion leading to the issuance of the Wabush Initial Order to describe the potential impact of the applicability of, *inter alia*, the SIPA Rights, may not serve as an argument to disregard such rights, especially when considering that the April 17<sup>th</sup> Order expressly preserved the applicability of such SIPA Rights and that the LOI Deadline pursuant to the SISP was May 19, 2015, before the issuance of the Wabush Initial Order. In other words, by the time the Wabush Initial Order was issued (May 20<sup>th</sup>), the alleged "chilling effect" would have ran its course as a result of the April 17<sup>th</sup> Order and

nothing in the issuance of the Wabush Initial Order (nor in the Order sought pursuant to the Motion for that matter) issued the day after the LOI Deadline, could have served to alleviate this alleged “chilling effect”;

- c) Regardless of the fact that the Wabush CCAA Parties are CCAA Parties and their Property is subject to the Amended and Restated SISP, the Wabush CCAA Parties remain bound by the 1998 Rights as SIPA’s exercise of its 1998 Rights would not cause any prejudice to the creditors of the Wabush CCAA Parties given that SIPA has expressed its intention to pay the fair market value for the Remaining Facilities;
40. For these reasons, SIPA respectfully submits to this Honourable Court that:
- a) The Wabush CCAA Parties must grant SIPA the opportunity to purchase the Remaining Facilities, in accordance with the 1998 Rights (hereinafter a “***Sale Offer***”);
  - b) SIPA must be granted with the opportunity to purchase the Remaining Facilities should no offer equivalent to a Sale Offer be received within the Amended and Restated SISP, in accordance with the 1998 Rights;

**IV- CONCLUSIONS SOUGHT**

41. SIPA reiterates that its Mission, which is both to facilitate the trade coming from and through the Port’s facilities and to preserve the integrity and control the usage/access of the Port’s facilities and its nearby Crown lands, is threatened by the Amended and Restated SISP;
42. SIPA respectfully submits to this Honourable Court that its 1977 Rights and 1998 Rights (hereinafter collectively the “***SIPA Rights***”) may not be affected nor compromised in any manner whatsoever by the Amended and Restated SISP nor by the issuance of the Wabush Initial Order;
43. SIPA further submits that:
- a) The Wabush CCAA Parties are bound by the SIPA Rights and the issuance of the Wabush Initial Order cannot serve as an argument to allow for the Wabush CCAA Parties to disregard valid contractual rights granted in favour of SIPA, especially in a context where SIPA has made it clear that its intention was to pay the fair market value in respect to the Block Z and the Remaining Facilities;
  - b) Given that SIPA has already expressed its intention to purchase the Block Z and the Remaining Facilities at their fair market value, the exercise by SIPA of its SIPA Rights shall not prejudice the Wabush CCAA Parties’ efforts to maximize the realization value of their Property, for the ultimate benefit of their creditors, while preserving the ability for SIPA to fulfill its Mission;

- c) Prospective Bidders were given the opportunity to properly consider and allocate for, as the case may be, the impact of the SIPA Rights in respect to Block Z and the Remaining Facilities in submitting their respective LOI/Qualified Bid;
44. The Wabush CCAA Parties cannot elect to disregard the SIPA Rights approximately one (1) month after the issuance of the April 17<sup>th</sup> Order whereby such rights were specifically preserved by this Honourable Court, especially when considering that:
- a) None of the events leading to the Motion seeking the issuance of the Wabush Initial Order materialized during the period comprised between the issuance of the April 17<sup>th</sup> Order and the Wabush Initial Order (May 20, 2015);
  - b) The alleged “chilling effect” referred to in the Motion leading to the issuance of the Wabush Initial Order to describe the potential impact of the applicability of, *inter alia*, the SIPA Rights, may not serve as an argument to disregard such rights.

The April 17<sup>th</sup> Order expressly preserved the applicability of such SIPA Rights and that the LOI Deadline pursuant to the SISP was scheduled for May 19, 2015, before the issuance of the Wabush Initial Order. In other words, by the time the Wabush Initial Order was issued (May 20<sup>th</sup>), the alleged “chilling effect” would have ran its course as a result of the April 17<sup>th</sup> Order and nothing in the issuance of the Wabush Initial Order (nor in the Order sought pursuant to the Motion, for that matter) issued the day after the LOI Deadline, could have served to alleviate this alleged “chilling effect”;

45. SIPA, conscious that the Amended and Restated SISP is to be governed in a timely and efficient manner, is prepared to abridge the delays set forth in the 1977 Agreement and the 1998 Agreement and reiterates its intent to proceed diligently in the exercise of its SIPA Rights;
46. The present Motion is well founded both in fact and in law.

**FOR THESE REASONS, MAY IT PLEASE THIS COURT TO:**

- [1] **DISMISS** the “*Motion for an Order Approving a Sale and Investor Solicitation Procedure*” (hereinafter the “***Motion***”) in part;
- [2] **DECLARE** that the Amended and Restated SISP shall not affect nor impair (hereinafter collectively the “***SIPA Rights***”):
  - (a) The rights of the *Administration Portuaire de Sept-Îles/Sept-Îles Port Authority* (hereinafter the “***SIPA***”), acting as successor in the rights of the *National Harbours Board*, pursuant to the agreement referred to the 1977 Agreement (a copy of which is filed hereto as **EXHIBIT O-3**); and

(b) The rights of SIPA, acting as successor in the rights of the *Canada Ports Corporation*, pursuant to the 1998 Agreement (a copy of which is filed hereto as **EXHIBIT O-8**);

[3] **RESERVE** the rights of SIPA to acquire, in accordance with the 1977 Agreement (**O-3**), the Block Z, which detailed description is as follows, at its fair market value:

“An immovable known and described as being a part of lot 3 931 541, lot 3 931 539 and 2 parts of lot 3 669 214, all of the cadastre of Quebec, registration division of Sept-Iles, with the buildings, circumstances and dependencies located thereon, such lot and parts of lots being for purposes hereof particularly described as follows:

a) Une partie du lot 3 931 541 du cadastre du Québec soit tout ledit lot sauf et à distraire cette partie dudit lot 3 931 541 qui remplace une partie du lot S-3 du Bloc S du cadastre du canton d'Arnaud. Cette partie du lot 3 931 541 est décrite comme suit :

Une partie du lot 3 931 541, de figure irrégulière, bornée vers le nord-est et le nord par les lots 3 708 360 et 3 708 361, chemin de la Pointe-Noire, vers le nord-est, l'est, le nord, l'ouest et le sud-ouest par le lot 3 931 533, vers le nord et l'est par le lot 3 708 360, chemin de la Pointe-Noire, vers le nord par la partie restante du lot 3 931 541, vers le nord est par le lot 3 708 376, vers le sud et le sud-est par un territoire non cadastré, vers le sud-ouest et le sud par la limite des hautes eaux (marées) de la Baie-des-Sept-Îles (Territoire non cadastré), vers l'ouest par le lot 3 669 046, par un territoire non cadastré et par les lots 3 669 047 et 4 711 908, vers le sud-ouest par le lot 4 711 908 et vers le nord-ouest par le lot 3 708 359, rue Alband-Banchard; mesurant successivement 505,92 mètres, 30,04 mètres, 150,00 mètres, 50,02 mètres, 657,10 mètres, 7,87 mètres d'arc le long d'une courbe ayant un rayon de 5985,00 mètres, 94,78 mètres, 49,86 mètres, 49,98 mètres, 148,10 mètres d'arc le long d'une courbe ayant un rayon de 5985,00 mètres, 394,80 mètres et 338,91 mètres de long d'une courbe ayant un rayon de 815,00 mètres vers le nord-est, 104,06 mètres, 60,01 mètres, 90,00 mètres, 30,33 mètres, 51,32 mètres; 92,25 mètres d'arc le long d'une courbe ayant un rayon de 615,00 mètres, 35,95 mètres, 25,76 mètres, 21,05 mètres, 31,26 et 25,82 mètres vers le nord, 6,83 mètres vers le nord-ouest, 20,63 mètres, 51,45 mètres et 29,29 mètres vers le nord, 48,07 mètres, 5,39 mètres et 430,00 mètres vers le nord-ouest, 7,07 mètres vers le nord- est, 67,89 mètres vers l'est, 51,05 mètres d'arc le long d'une courbe ayant un rayon de 45,00 mètres vers le nord-est, 32,02 mètres vers le nord, 37,34 mètres vers l'est, 22,02 mètres vers le sud, 77,00 mètres vers l'est, 57,00 mètres vers le nord, 44,00 mètres vers l'ouest, 55,00 mètres vers le nord, 25,00 mètres vers l'ouest, 41,82 mètres et 25,72 mètres d'arc le long d'une courbe ayant un rayon de 40,00 mètres vers le sud-ouest, 40,70 mètres vers le sud, 98,10 mètres vers l'ouest, 35,21 mètres et 38,89 mètres d'arc le long d'une courbe ayant un rayon de 782,00 mètres vers le nord, 14,99 mètres vers le nord-ouest, 29,76 mètres vers le nord, 24,96 mètres vers le nord-ouest, 19,63 mètres d'arc le long d'une courbe ayant un rayon de 785,00 mètres, 24,55 mètres, 34,28 mètres d'arc le long d'une courbe ayant un rayon de 783,50 mètres, 29,45 mètres, 107,02 mètres d'arc le long d'une courbe ayant un rayon de 785,00 mètres, 180,94 mètres, 50,00 mètres, 35,00 mètres et 15,04 mètres vers le nord, 35,33 mètres vers l'est, 20,00 mètres, 70,46 mètres, 25,96 mètres, 63,00 mètres, 64,57 mètres, 61,30 mètres, 81,51 mètres d'arc le long d'une courbe ayant un rayon de 917,00 mètres vers le nord, 5,47 mètres vers le nord-ouest, 159,48 mètres d'arc le long d'une courbe ayant un rayon de 915,00 mètres, 193,99 mètres et 313,53 mètres vers le nord, 617,36 mètres vers le nord-est, 2111,36 mètres, 936,11 mètres et 232,24 mètres vers le sud, 265,84 mètres vers le sud-est, 1694,70 mètres mesurée en suivant une ligne sinueuse vers le sud-ouest et le sud, 135,90 mètres mesurée en suivant une ligne sinueuse vers le sud, 94,29 mètres, 1056,76 mètres et 389,82 mètres vers l'ouest, 78,00 mètres vers le sud-ouest et 89,56 mètres d'arc le long d'une courbe ayant un rayon de 522.92 mètres,

22,33 mètres d'arc le long d'une courbe ayant un rayon de 50,53 mètres et 30,67 mètres vers le nord-ouest; contenant une superficie de 3 321 872 mètres carrés.

- b) Le lot 3 931 539 du cadastre du Québec lequel est plus particulièrement décrit comme suit :

De figure irrégulière, borné vers le nord-est par le lot 3 708 384, vers le sud-est et le nord-est par le lot 3 669 214, vers le sud, le sud-est, le sud-ouest et le sud par le lot 3 708 360, chemin de la Pointe-Noire, vers l'ouest, le sud et l'est par le lot 3 931 537 et vers le sud et le sud-ouest par le lot 3 708 361, chemin de la Pointe-Noire; mesurant successivement 235,54 mètres d'arc le long d'une courbe ayant un rayon de 813,35 mètres, 1535,40 mètres, 186,61 mètres d'arc le long d'une courbe ayant un rayon de 1796,57 mètres et 331,60 mètres vers le nord-est, 72,09 mètres vers le sud-est, 877,32 mètres vers le nord-est, 151,85 mètres, 31,62 mètres et 19,37 mètres vers le sud, 30,53 mètres vers le sud-est, 48,54 mètres et 19,57 mètres vers le sud, 6,62 mètres vers le sud-ouest, 72,62 mètres, 24,33 mètres, 34,11 mètres, 87,75 mètres d'arc le long d'une courbe ayant un rayon de 585,00 mètres, 48,70 mètres, 29,68 mètres, 90,00 mètres, 60,01 mètres et 45,00 mètres vers le sud, 45,00 mètres vers l'ouest, 40,00 mètres vers le sud, 45,00 mètres vers l'est, 19,06 mètres vers le sud, 326,43 mètres d'arc le long d'une courbe ayant un rayon de 785,00 mètres, 394,80 mètres, 148,84 mètres d'arc le long d'une courbe ayant un rayon de 6 015,00 mètres, 50,26 mètres, 50,16 mètres, 95,29 mètres, 7,91 mètres d'arc le long d'une courbe ayant un rayon de 6 015,00 mètres, 657,10 mètres, 50,02 mètres, 150,00 mètres, 30,04 mètres et 522,35 mètres vers le sud-ouest ; contenant une superficie de 622 919,9 mètres carrés.

- c) Une partie du lot 3 669 214 du cadastre du Québec d'Arnaud. Cette partie du lot 3 669 214 est décrite comme suit :

De figure irrégulière, bornée vers le nord-ouest par une partie du lot 3 669 214, vers l'est, le nord et l'ouest par la partie du lot 3 669 214 qui remplace le lot Z-1 du bloc Z du cadastre du canton d'Arnaud, vers le nord par une partie du lot 3 669 214, vers le sud, le sud-est et le sud-ouest par le lot 3 708 360, chemin de la Pointe-Noire; mesurant successivement 420,43 mètres vers le nord-ouest, 55,32 mètres vers l'est, 434,95 mètres vers le nord, 24,08 mètres vers l'ouest, 390,14 mètres vers le nord, 52,21 mètres, 25,50 mètres, 25,50 mètres, 48,13 mètres, 154,25 mètres d'arc le long d'une courbe ayant un rayon de 885,00 mètres, 5,30 mètres et 78,49 mètres d'arc le long d'une courbe ayant un rayon de 883,00 mètres vers le sud, 5,30 mètres vers le sud-est, 44,24 mètres vers le sud, 17,89 mètres vers le sud-ouest, 24,75 mètres, 99,96 mètres, 50,00 mètres, 44,28 mètres, 20,62 mètres, 27,07 mètres, 35,00 mètres, 50,00 mètres, 180,94 mètres, 111,11 mètres d'arc le long d'une courbe ayant un rayon de 815,00 mètres, 30,63 mètres, 35,72 mètres d'arc le long d'une courbe ayant un rayon de 816,50 mètres et 25,54 mètres vers le sud; contenant une superficie de 12,281 hectares;

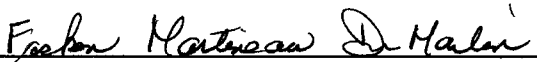
- d) Une partie du lot 3 669 214 du cadastre du Québec qui remplace le lot Z-1 du Bloc Z du cadastre du canton d'Arnaud. Cette partie du lot 3 669 214 est décrite comme suit :

De figure irrégulière, bornée vers le nord-ouest et le nord par une partie du lot 3 669 214, vers l'est, le sud et l'ouest par une autre partie du lot 3 669 214; mesurant successivement une distance calculée de 282,88 mètres (mesure cadastrale 283,34 mètres) vers le nord-ouest, une distance calculée de 178,35 mètres (mesure cadastrale 178,73) vers le nord, 24,08 mètres vers l'est, 434,95 mètres vers le sud et 55,32 mètres vers l'ouest; contenant une superficie de 28 394,9 mètres carrés.”

- [4] **RESERVE** the rights of SIPA to acquire at their fair market value the Remaining Facilities (as defined in the 1998 Agreement) in accordance with the 1998 Agreement (O-8);

- [5] **THE WHOLE** without cost, save and except in case of contestation, and then with costs solidarily against any contesting party.

Montréal, this 2<sup>nd</sup> day of June, 2015



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**Fasken Martineau DuMoulin LLP**

Attorneys for the *Administration Portuaire de  
Sept-Îles/Sept-Îles Port Authority*

**AFFIDAVIT**


I, the undersigned, Pierre Gagnon, having my professional address at 1, Monseigneur-Blanche Street, Sept-Îles, Quebec, G4R 5P3, do solemnly declare the following:

1. I am the President and a duly authorized representative of the trustee *Administration Portuaire de Sept-Îles/Sept-Îles Port Authority* in the present case;
2. All the facts alleged in the present Motion are true.

AND I HAVE SIGNED:

  
\_\_\_\_\_  
Pierre Gagnon

SOLEMNLY SWORN before me in      on  
June 2, 2015

  
\_\_\_\_\_  
Commissioner of Oaths



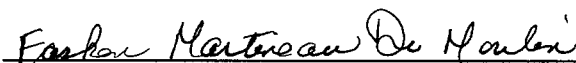
## NOTICE OF PRESENTATION

TO : Service List  
The CCAA Parties  
ArcelorMittal Dofasco Inc.  
Transport Canada  
Iron Ore Company of Canada  
Churchill Falls (Labrador) Corporation Limited  
Minerals Corporation Limited of Wuhan Iron and Steel (Group)  
Wugang Canada Resources Investment Limited  
ArcelorMittal Mining Canada G.P.  
8109796 Canada Inc.

**TAKE NOTICE** that the present *Notice of Objection in Respect of the Motion for the issuance of an Order in respect of the Wabush CCAA Parties (1) Granting Priority to Certain CCAA Charges, (2) Approving a Sale and Investor Solicitation Process Nunc Pro Tunc, (3) Authorizing the Engagement of a Sale Advisor Nunc Pro Tunc, (4) Granting a Sale Advisor Charge, (5) Amending the Sale and Investor Solicitation Process, (6) Suspending the Payment of Certain Pension Amortization Payments and Post-Retirement Employee Benefits, (7) Extending the Stay of Proceedings, and (8) Amending the Wabush Initial Order Accordingly* will be presented for adjudication before the Honourable Stephen W. Hamilton, J.S.C., or another of the honourable judges of the Superior Court, Commercial Division, sitting in and for the district of Montreal, in the Montreal Courthouse located at 1, Notre-Dame Street East, Montreal, Quebec, on **June 9, 2015 at 9:00PM**, in a room to be determined.

**DO GOVERN YOURSELVES ACCORDINGLY.**

Montréal, this 2<sup>nd</sup> day of June, 2015

  
\_\_\_\_\_  
**Fasken Martineau DuMoulin LLP**  
Attorneys for the *Administration Portuaire de  
Sept-Îles/Sept-Îles Port Authority*



CANADA

PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL

No: 500-11-048114-157

*“Commercial Division”*

SUPERIOR COURT

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

**BLOOM LAKE GENERAL PARTNER  
LIMITED**

-and-

**QUINTO MINING CORPORATION**

-and-

**8568391 CANADA LIMITED**

-and-

**CLIFFS QUEBEC IRON MINING ULC**

-and-

**WABUSH IRON CO. LIMITED**

-and-

**WABUSH RESOURCES INC.**

Debtors/Petitioners

-and-

**THE BLOOM LAKE IRON ORE MINE  
LIMITED PARTNERSHIP**

-and-

**BLOOM LAKE RAILWAY COMPANY  
LIMITED**

-and-

**WABUSH MINES**

-and-

**ARNAUD RAILWAY COMPANY**

-and-

**WABUSH LAKE RAILWAY COMPANY  
LIMITED**

Mises en cause

-and-

**ADMINISTRATION PORTUAIRE DE SEPT-  
ÎLES/SEPT-ÎLES PORT AUTHORITY**

Objecting Party

-and-

**FTI CONSULTING CANADA INC.**

Monitor

-and-

**MOELIS & COMPANY LLC**

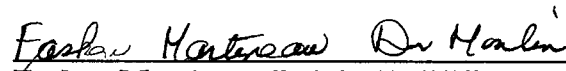
Mise-en-cause

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**LIST OF EXHIBITS**

- EXHIBIT O-1 :** April 17th Order
- EXHIBIT O-2 :** Email confirming that the 1977 Agreement and the 1998 Agreement are forming part of the Data Room accessible to Prospective Bidders
- EXHIBIT O-3 :** 1977 Agreement
- EXHIBIT O-4 :** Copy of the excerpt of the land registry.
- EXHIBIT O-5 :** Copy of a plan outlining the interaction of the various proprietary interests in the Pointe Noire sector.
- EXHIBIT O-6 :** Copy of the letter dated December 22, 2014 from SIPA to Wabush Resources Inc.
- EXHIBIT O-7 :** Copy of the letter dated March 12, 2015 from SIPA to Wabush Resources Inc.
- EXHIBIT O-8 :** Copy of the September 24, 1998 Agreement.

Montréal, this 2<sup>nd</sup> day of June, 2015

  
**Fasken Martineau DuMoulin LLP**  
Attorneys for the *Administration Portuaire de Sept-Îles/Sept-Îles Port Authority*

N° : 500-11-048114-157

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PROVINCE OF QUÉBEC  
SUPERIOR COURT (Commercial Division)  
DISTRICT OF MONTRÉAL

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**IN THE MATTER OF THE PLAN OF COMPROMISE  
OR ARRANGEMENT OF:  
BLOOM LAKE GENERAL PARTNER LIMITED et al**  
Debtors/Petitioners  
-and-  
**THE BLOOM LAKE IRON ORE MINE LIMITED  
PARTNERSHIP et al**  
Mises en cause  
-and-  
**ADMINISTRATION PORTUAIRE DE SEPT-  
ÎLES/SEPT-ÎLES PORT AUTHORITY,**  
Objecting Party  
-and-  
**FTI CONSULTING CANADA INC.**  
Monitor

10640/302521.00001

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**Notice of Objection in Respect to the “Motion for  
the Issuance of an Order in Respect of the Wabush  
CCAA Parties (1) Granting Priority to Certain CCAA  
Charges, (2) Approving a Sale and Investor  
Solicitation Process Nunc Pro Tunc, (3) Authorizing  
the Engagement of a Sale Advisor Nunc Pro Tunc,  
(4) Granting a Sale Advisor Charge, (5) Amending  
the Sale and Investor Solicitation Process, (6)  
Suspending the Payment of Certain Pension  
Amortization Payments and Post-Retirement  
Employee Benefits, (7) Extending the Stay of  
Proceedings, and (8) Amending the Wabush Initial  
Order Accordingly”,  
Affidavit, Notice of Presentation, List of Exhibits  
and Exhibits O-1 to O-8**

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**ORIGINAL**

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