

AMENDED MOTION FOR DIRECTIONS
(SETOFF) EXHIBIT R-5.1
SUPERIOR COURT

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: **500-11-048114-157**

DATE: **August 20 , 2021**

PRESIDING: THE HONOURABLE MICHEL A. PINSONNAULT

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

BLOOM LAKE RAILWAY COMPANY LIMITED

WABUSH MINES

ARNAUD RAILWAY COMPANY

WABUSH LAKE RAILWAY COMPANY LIMITED

Mises-en-cause

(Petitioners and Mises-en-cause hereinafter the “**CCAA Parties**”)

-and-

AGENCE DU REVENU DU QUEBEC

CANADA REVENUE AGENCY

Mises-en-cause

-and-

Monitor

ORDER (SETOFF AND DAMAGE PAYMENT INPUT TAX CREDITS)

- [1] **THE COURT**, upon reading the Amended *Motion by the Monitor for Directions with respect to Setoff and Damage Payment ITCs* dated June 18, 2021 (the “Amended Motion”).
- [2] **SEEING** the notification of the Amended Motion to the Service List.
- [3] **CONSIDERING** the submissions of counsel for the parties.
- [4] **GIVEN** the terms of the Initial Order of this Court dated January 27, 2015 (as subsequently amended, rectified and/or restated), the Initial Order of this Court dated May 20, 2015 (as subsequently amended, rectified and/or restated), the Order of this Court with respect to the claims process issued on November 5, 2015 (as amended by an order of the Court issued on November 16, 2015 and as further amended from time to time), and the Order of this Court with respect to sanction of the Amended and Restated Joint Plan of Compromise and Arrangement in respect of the Participating CCAA Parties (as defined therein) dated June 29, 2018.
- [5] **GIVEN** the provisions of the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.

FOR THESE REASONS, THE COURT HEREBY:

- [6] **GRANTS** the Amended Motion.
- [7] **DECLARES** that the notices given for the presentation of the Amended Motion are proper and sufficient.
- [8] **DECLARES** that capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Amended Motion.
- [9] **DECLARES** that the 296 Claims constitute pre-filing claims.
- [10] **DECLARES** that the Damage Payment ITCs constitute post-filing amounts.
- [11] **DECLARES** that Agence du Revenu du Quebec (**RQ**) acting on its own behalf and on behalf of Canada Revenue Agency (**CRA**) cannot offset the 296 Claims against the Damage Payment ITCs.
- [12] **DECLARES** that RQ (acting on its own behalf and on behalf of CRA) shall without set-off of any kind pay to FTI Consulting Canada Inc. acting as monitor (the **Monitor**), on behalf of the CCAA Parties and their creditors, all Damage Payment ITCs validly claimed by any of the CCAA Parties in respect of the First Interim Distribution, including without

limitation the Damage Payment ITCs claimed by CQIM in the amount of \$7,459,257.85, together with interest at the legal rate and the additional indemnity, from and after the date at which each of the Damage Payment ITCs claimed became payable, until paid in full to the Monitor on behalf of the CCAA Parties and their creditors.

- [12.1] **DECLARES** that, upon receipt of the appropriate returns, RQ (acting on its own behalf and on behalf of CRA) shall without set-off of any kind pay to the Monitor, on behalf of the CCAA Parties and their creditors, all Damage Payment ITCs validly claimed by any of the CCAA Parties with respect to all future distributions under the Plan.
- [13] **DECLARES** that RQ (acting on its own behalf and on behalf of CRA) shall without set-off of any kind pay to the Monitor, on behalf of the CCAA Parties and their creditors, all post-filing ITCs validly claimed by any of the CCAA Parties, including without limitation the sum of \$ 234,755.16, together with interest at the legal rate and the additional indemnity, from and after the date at which each of these ITCs claimed became payable, until paid in full to the Monitor on behalf of the CCAA Parties and their creditors.
- [14] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the necessity of providing security.
- [15] **WITHOUT COSTS**, save in case of contestation.

MICHEL A. PINSONNAULT J.S.C.

M^{tres} Sylvain Rigaud and Alex Dobrota
Woods LLP Attorneys for the Monitor

Hearing date: August 19-20, 2021

NO: 500-11-048114-157

SUPERIOR COURT
DISTRICT OF MONTREAL

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

**BLOOM LAKE GENERAL PARTNER LIMITED
QUINTO MINING CORPORATION
8568391 CANADA LIMITED
CLIFFS QUÉBEC IRON MINING ULC
WABUSH IRON CO. LIMITED
WABUSH RESOURCES INC.**

Petitioners

-and-

**THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP
BLOOM LAKE RAILWAY COMPANY LIMITED
WABUSH MINES
ARNAUD RAILWAY COMPANY
WABUSH LAKE RAILWAY COMPANY LIMITED**

Mises-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

EXHIBIT R-5.1
(Amended Motion for Directions)

Mtre. Sylvain Rigaud

Mtre. Alex Dobrota

File no.: 5956-4

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