

**Brunet Mélanie**

---

**Objet:** RE: Early Repayment Offer - Quinto Mining Corp.

**De :** SHALVIRI, ARYO [mailto:ARYO.SHALVIRI@blakes.com]

**Envoyé :** 6 septembre 2016 13:53

**À :** Peter McCague; Benoit Gascon; Thibault-Germain Louis; Simon Marcotte

**Cc :** CHOW, MILLY; nigel.meakin@fticonsulting.com; Bissell, Steven; WEISZ, STEVEN; Rigaud, Sylvain (Sylvain.Rigaud@nortonrosefulbright.com)

**Objet :** RE: Early Repayment Offer - Quinto Mining Corp.

Peter,

We have considered the recently announced private placement offering by Mason Graphite with the Company and the Monitor and advise that the Company can no longer proceed with the proposed settlement as the proposed settlement is no longer in the best interests of the Company's stakeholders. Accordingly, deferred payments under the purchase agreement should continue to be paid in accordance with the terms of the purchase agreement.

Yours truly,  
Aryo

Aryo Shalviri  
Associate  
[aryo.shalviri@blakes.com](mailto:aryo.shalviri@blakes.com)  
Dir: 416-863-2962

**From:** SHALVIRI, ARYO

**Sent:** Tuesday, September 06, 2016 12:53 PM

**To:** 'Peter McCague'; 'Benoit Gascon'; 'LThibaultGermain@lavery.ca'; 'Simon Marcotte'

**Cc:** CHOW, MILLY; 'nigel.meakin@fticonsulting.com'; 'Bissell, Steven'; WEISZ, STEVEN; Rigaud, Sylvain (Sylvain.Rigaud@nortonrosefulbright.com)

**Subject:** RE: Early Repayment Offer - Quinto Mining Corp. - Revised Draft Settlement & Mutual Release Agreement

Peter,

We have just received some new information that impacts this settlement. We will get back to you shortly.

Regards,  
Aryo

Aryo Shalviri  
Associate  
[aryo.shalviri@blakes.com](mailto:aryo.shalviri@blakes.com)  
Dir: 416-863-2962

**From:** SHALVIRI, ARYO

**Sent:** Tuesday, September 06, 2016 11:46 AM

**To:** 'Peter McCague'; Benoit Gascon; [LThibaultGermain@lavery.ca](mailto:LThibaultGermain@lavery.ca); Simon Marcotte

**Cc:** CHOW, MILLY; [nigel.meakin@fticonsulting.com](mailto:nigel.meakin@fticonsulting.com); Bissell, Steven; WEISZ, STEVEN; Rigaud, Sylvain (Sylvain.Rigaud@nortonrosefulbright.com)

**Subject:** RE: Early Repayment Offer - Quinto Mining Corp. - Revised Draft Settlement & Mutual Release Agreement

Peter,

Thanks for this.

Please find attached a clean copy of the slightly revised Settlement Agreement together with a PDF blackline against the draft you circulated. You will note that we have accepted all of your changes, with the exception of the settlement fee payment date which is October 4, 2016 (the day before the next milestone payment is due under the Purchase Agreement). In that regard, I can confirm that we have obtained a September 23, 2016 hearing date and will provide Mason Graphite with 7 business days following granting of the Settlement Approval Order to arrange for payment.

Kindly let us know if we can consider the Settlement Agreement final and proceed to execution.

Kind regards,  
Aryo

Aryo Shalviri  
Associate  
[aryo.shalviri@blakes.com](mailto:aryo.shalviri@blakes.com)  
Dir: 416-863-2962

**From:** Peter McCague [<mailto:pmccague@forbesmanhattan.com>]  
**Sent:** Thursday, September 01, 2016 9:36 AM  
**To:** SHALVIRI, ARYO  
**Cc:** CHOW, MILLY; [nigel.meakin@fticonsulting.com](mailto:nigel.meakin@fticonsulting.com); Bissell, Steven; WEISZ, STEVEN; Benoit Gascon; [LThibaultGermain@lavery.ca](mailto:LThibaultGermain@lavery.ca); Simon Marcotte  
**Subject:** RE: Early Repayment Offer - Quinto Mining Corp. - Draft Settlement & Mutual Release Agreement

Aryo – please see attached our comments on the Settlement Agreement for your consideration.

Peter

**Peter McCague**  
W: +1 (416) 309-2961  
C: +1 (416) 302-2477

**From:** SHALVIRI, ARYO [<mailto:ARYO.SHALVIRI@blakes.com>]  
**Sent:** Wednesday, August 31, 2016 5:26 PM  
**To:** Benoit Gascon <[Bgascon@masongraphite.com](mailto:Bgascon@masongraphite.com)>; Peter McCague <[pmccague@forbesmanhattan.com](mailto:pmccague@forbesmanhattan.com)>  
**Cc:** CHOW, MILLY <[MILLY.CHOW@blakes.com](mailto:MILLY.CHOW@blakes.com)>; [nigel.meakin@fticonsulting.com](mailto:nigel.meakin@fticonsulting.com); Bissell, Steven <[Steven.Bissell@fticonsulting.com](mailto:Steven.Bissell@fticonsulting.com)>; WEISZ, STEVEN <[STEVEN.WEISZ@blakes.com](mailto:STEVEN.WEISZ@blakes.com)>  
**Subject:** RE: Early Repayment Offer - Quinto Mining Corp. - Draft Settlement & Mutual Release Agreement

Peter,

I am following up on the below e-mail and draft settlement agreement to see if you have any comments. Could you kindly let us know when we should expect to hear from you?

Many thanks,  
Aryo

Aryo Shalviri  
Associate  
[aryo.shalviri@blakes.com](mailto:aryo.shalviri@blakes.com)  
Dir: 416-863-2962

---



**Blake, Cassels & Graydon LLP**

199 Bay Street, Suite 4000, Toronto ON M5L 1A9  
Tel: 416-863-2400 Fax: 416-863-2653

[blakes.com](http://blakes.com) | [Twitter](#) | [Unsubscribe](#)

Blake, Cassels & Graydon LLP | Barristers & Solicitors | Patent & Trade-mark Agents

This email communication is CONFIDENTIAL AND LEGALLY PRIVILEGED. If you are not the intended recipient, please notify me at the telephone number shown above or by return email and delete this communication and any copy immediately. Thank you.

L'information paraissant dans ce message électronique est CONFIDENTIELLE. Si ce message vous est parvenu par erreur, veuillez immédiatement m'en aviser par téléphone ou par courriel et en détruire toute copie. Merci.

**From:** SHALVIRI, ARYO

**Sent:** Friday, August 26, 2016 5:26 PM

**To:** 'bgascon@MASONGRAPHITE.COM'; 'pmccague@forbesmanhattan.com'

**Cc:** CHOW, MILLY; [nigel.meakin@fticonsulting.com](mailto:nigel.meakin@fticonsulting.com); Bissell, Steven; WEISZ, STEVEN

**Subject:** RE: Early Repayment Offer - Quinto Mining Corp. - Draft Settlement & Mutual Release Agreement

Peter,

Further to the below e-mail correspondence, please find attached a draft Settlement & Mutual Release Agreement.

Please note that the attached is under review by our client and the Monitor and is being concurrently circulated to you in the interest of time. As such, it remains subject to further review and comment.

We would be happy to discuss further once you have had an opportunity to review.

Kind regards,  
Aryo

Aryo Shalviri  
Associate  
[aryo.shalviri@blakes.com](mailto:aryo.shalviri@blakes.com)  
Dir: 416-863-2962

**From:** Benoît Gascon [<mailto:bgascon@MASONGRAPHITE.COM>]

**Sent:** Monday, August 22, 2016 10:50 AM

**To:** Meakin, Nigel

**Cc:** Bissell, Steven; Peter McCague

**Subject:** RE: Early Repayment Offer - Quinto Mining Corp.

Hello Nigel,

Mason Graphite accepts the offer as outlined below and will pay \$4 million USD in full and final settlement of the future amounts owed to Quinto. The definitive settlement agreement will also include the de-registration of all securities in favor of Quinto Mining Corp.

Please confirm your acceptance.

Peter McCague, Mason's Legal Advisor and copied on this email, will contact you in order to organize the process. His phone number is 416-309-2961.

Best regards,

Benoît Gascon, CPA, CA  
President & CEO

**Mason Graphite Inc.**  
**+1 514 289 3574**  
TSX-V: LLG  
OTCQX: MGPHF

**From:** Meakin, Nigel [<mailto:Nigel.Meakin@fticonsulting.com>]  
**Sent:** 16 août 2016 12:24  
**To:** Benoît Gascon <[bgascon@MASONGRAPHITE.COM](mailto:bgascon@MASONGRAPHITE.COM)>  
**Cc:** Bissell, Steven <[Steven.Bissell@fticonsulting.com](mailto:Steven.Bissell@fticonsulting.com)>  
**Subject:** Early Repayment Offer - Quinto Mining Corp.

Without prejudice

Benoit

The Monitor has now discussed this matter with the company and the company does not accept the proposal set out in your email of July 28, 2016 below. The company is however prepared to accept, subject to any necessary Court approval, a payment of US\$4 million in full and final settlement of the future amounts owing by Mason Graphite, subject to the following conditions:

1. Acceptance of this offer by no later than 5:00 p.m. Eastern Time on Monday August 22, 2016, after which time this offer shall be null and void;
2. Execution of a definitive settlement agreement by no later than September 2, 2016;
3. Payment in full by no later than September 30, 2016 (or three business days after Court approval is granted if such approval is determined by the company to be required).

If you have any questions, please do not hesitate to contact the undersigned.

Kind regards

Nigel

**From:** Benoît Gascon [<mailto:bgascon@MASONGRAPHITE.COM>]  
**Sent:** Thursday, July 28, 2016 7:32 AM  
**To:** Meakin, Nigel  
**Subject:** RE: Early Repayment Offer - Quinto Mining Corp.

Dear Nigel,

Our previous offer was based on the available cash we had on hand. To increase the amount, we need to secure an external financing either through equity or debt.

Over the past few months, we've been working on securing a financing for an early repayment of the last deferred payment, which is not easy in the actual market, even more since it is aimed at reimbursing a debt.

Nevertheless, we have found some financial partners and are now in a position to have access to an amount of \$3M to be used as a complete and final payment to fully reimburse the last deferred payment without conditions and payable on closing.

I would appreciate your thoughts on this in order to come to an acceptable resolution to both parties. Otherwise, this will likely mean you getting back the asset and trying to monetize it, which will not be easy and will take more time.

Benoît Gascon, CPA, CA  
President & CEO  
+1 514 289 3574  
TSX-V: LLG OTCQX: MGPHF

NO.: 500-11-048114-157

---

SUPERIOR COURT  
(Commercial Chamber)  
DISTRICT OF MONTRÉAL

---

**N THE MATTER OF THE COMPANIES'  
CREDITORS ARRANGEMENTS ACT (R.S.C.  
1985 c. C-36) AS AMENDED:**

**BLOOM LAKE GENERAL PARTNER LIMITED,  
8568391 CANADA INC.,  
CLIFFS QUÉBEC IRONG MINING ULC.,  
QUINTO MINING CORPORATION,**

**Petitioners**

-and-

**THE BLOOM LAKE IRON ORE MINE LIMITED  
PARTNERSHIP,  
BLOOM LAKE RAILWAY COMPANY,  
Mis-en-cause**

**Et al.**

---

**EXHIBIT R-10**

---

**CERTIFIED TRUE COPY**

BL 1332

---

**Dominique Vallières 416248-00023**

**LAVERY, DE BILLY, L.L.P.**

LIMITED LIABILITY PARTNERSHIP

SUITE 4000, 1, PLACE VILLE MARIE, MONTREAL, QUEBEC, H3B 4M4

TELEPHONE: 514 871-1522 FAX NUMBER: 514 871-8977

EMAIL NOTIFICATIONS: NOTIFICATIONS-MTL@LAVERY.CA

lavery.ca