

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N°: 500-11-048114-157

SUPERIOR COURT

Commercial Division

(Sitting as a court designated pursuant to the *Companies' Creditors Arrangement Act*, R.S.C., c. 36, as amended)

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

WABUSH IRON CO. LIMITED

WABUSH RESOURCES INC.

WABUSH LAKE RAILWAY COMPANY LIMITED

Petitioners

-and-

NEWFOUNDLAND AND LABRADOR HYDRO

Mise-en-cause

-and-

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

Mise-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

**MOTION FOR THE ISSUANCE OF AN APPROVAL AND VESTING ORDER
WITH RESPECT TO THE SALE OF CERTAIN ASSETS**

(Sections 11 and 36 *ff.* of the *Companies' Creditors Arrangement Act*)

**TO THE HONOURABLE STEPHEN W. HAMILTON, J.S.C. OR ONE OF THE HONOURABLE
JUDGES OF THE SUPERIOR COURT, SITTING IN COMMERCIAL DIVISION, IN AND FOR
THE DISTRICT OF MONTRÉAL, THE PETITIONERS SUBMIT:**

1. **BACKGROUND**

1. On January 27, 2015, Mr. Justice Martin Castonguay, J.S.C., issued an Initial Order (the "**Bloom Lake Initial Order**") commencing these proceedings (the "**CCAA Proceedings**") pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**") in respect of Bloom Lake General Partner Limited, Quinto Mining Corporation, 8568391 Canada Limited, Cliffs Québec Iron Mining ULC, The Bloom Lake Iron Ore Mine Limited Partnership and Bloom Lake Railway Company Limited (together, the "**Bloom Lake CCAA Parties**"), as appears from the Bloom Lake Initial Order, which forms part of the Court record and is communicated herewith for convenience as **Exhibit R-1**.
2. Pursuant to the Bloom Lake Initial Order, *inter alia*, FTI Consulting Canada Inc. was appointed as monitor of the Bloom Lake CCAA Parties (the "**Monitor**").
3. On April 17, 2015, Mr. Justice Hamilton issued, *inter alia*, an Order (the "**SISP Order**"), *inter alia*, approving sale and investor solicitation procedures (the "**Initial SISP**") in respect of the Bloom Lake CCAA Parties, as appears from a copy of the SISP Order, which forms part of the Court record and is communicated herewith as **Exhibit R-2**.
4. On May 20, 2015, Mr. Justice Hamilton, issued an Initial Order (as subsequently amended, rectified and/or restated the "**Wabush Initial Order**") extending the scope of the CCAA Proceedings to the Petitioners Wabush Iron Co. Limited ("**Wabush Iron**"), Wabush Resources Inc. ("**Wabush Resources**") and Wabush Lake Railway Company Limited ("**Wabush Lake**") and to the Mises-en-cause Wabush Mines, an unincorporated contractual joint venture ("**Wabush Mines JV**") and Arnaud Railway Company (collectively, the "**Wabush CCAA Parties**"; collectively with the Bloom Lake CCAA Parties, the "**CCAA Parties**"), as appears from the Initial Order dated May 20, 2015, which forms part of the Court record and is communicated herewith for convenience as **Exhibit R-3**.
5. Pursuant to the Wabush Initial Order, *inter alia*:
 - a) the Monitor was appointed as the monitor of the Wabush CCAA Parties (para. 39 of the Wabush Initial Order) and a stay of proceedings was granted to the Wabush CCAA Parties until June 19, 2015 (the "**Wabush Stay Period**") (para. 7 *ff.* of the Wabush Initial Order); and
 - b) the Wabush CCAA Parties were authorized, subject to approval of the Monitor, sections 11.3 and 36 of the CCAA and further order of the Court, to pursue all avenues to, *inter alia*, market, convey, transfer, assign or in any other manner dispose of the Business or Property (as such terms are defined in the Wabush Initial Order), in whole or part (para. 33(b) of the Wabush Initial Order).
6. On June 9, 2015, Mr. Justice Hamilton, issued an order (the "**Wabush Comeback Order**"), *inter alia*:
 - a) extending the Wabush Stay Period to July 31, 2015;
 - b) approving the Initial SISP as it relates to the Wabush CCAA Parties, authorizing the amendment and restatement of the Initial SISP *nunc pro tunc*, and approving an amended and restated sale and investor solicitation process in respect of all

CCAA Parties (the "**SISP**"), a copy of which is communicated herewith as **Exhibit R-4**; and

- c) amending the Wabush Initial Order to grant priority to the CCAA Charges, including the Interim Lender Charge, ahead of all Encumbrances (as these terms are defined in the Wabush Initial Order);

the whole as appears from the Wabush Comeback Order, which forms part of the Court record and is communicated herewith for convenience as **Exhibit R-5**.

- 7. The Wabush Stay Period has been extended by order of the Court from time to time, most recently on October 12, 2016, and currently expires on January 31, 2017, as appears from the Court record.

2. **ORDERS SOUGHT**

- 8. The Petitioners hereby seek the issuance of an Approval and Vesting Order substantially in the form of the draft Approval and Vesting Order communicated herewith as **Exhibit R-6** (the "**Draft Approval and Vesting Order**"), which provides, *inter alia*, for:

- b) the Court's approval of the proposed transaction (the "**Transaction**") contemplated by the Asset Purchase Agreement dated as of November 3, 2016 (the "**Asset Purchase Agreement**") by and between the Petitioners, as vendors, and the Mise-en-cause Newfoundland and Labrador Hydro, as purchaser (the "**Purchaser**"); and

- c) the vesting of all of Petitioners' right, title and interest in and to the Purchased Assets (as defined below) in the Purchaser, free and clear of all encumbrances (the "**Encumbrances**") other than Permitted Encumbrances (as defined in the Asset Purchase Agreement), upon the issuance to Petitioners and the Purchaser of a certificate by the Monitor in the form of Schedule "A" to the Draft Approval and Vesting Order (the "**Monitor's Certificate**"), the whole as provided in the Asset Purchase Agreement and as further detailed herein below.

- 9. A copy of the Asset Purchase Agreement is communicated herewith as **Exhibit R-7**.

- 10. Unless otherwise defined herein, all initially capitalized terms used in this Motion shall have the meaning given to them in the Asset Purchase Agreement.

3. **OVERVIEW OF THE PROPOSED TRANSACTION**

- 11. The Petitioners, Wabush Resources and Wabush Iron, through an unincorporated contractual joint venture Wabush Mines JV, used to operate, among others, the business of the iron ore mine and processing facility located north of the Town of Wabush in Newfoundland and Labrador, known as the Wabush Mine or the Scully Mine (the "**Scully Mine**").

- 12. The Petitioner, Wabush Lake, used to operate the Wabush Lake Railway which connects the Scully Mine via the Quebec North Shore and Labrador Railway and the Arnaud Railway to the port facilities at the Port of Sept-Iles.

13. In March 2014, mining operations at the Scully Mine were suspended and in November 2014 those operations were permanently idled.
14. The Transaction contemplates the sale of all applicable Petitioners' right, title and interest in certain lands occupied by and adjacent to the Wabush Terminal Station and the Wabush Substation defined in the Asset Purchase Agreement as the "Owned Real Property", as well as all machinery, equipment, furniture and other chattels used in connection with the Wabush Terminal Station and the Wabush Substation that are located on the Owned Real Property or TL Corridor #3 as of the Closing Time, defined in the Asset Purchase Agreement as the "**Personal Property**", but not including the Excluded Assets described in Schedule "C" to the Asset Purchase Agreement (collectively, the "**Purchased Assets**").
15. The Transaction also contemplates the disclaimer by the Petitioners of the Indenture made between the Lieutenant-Governor in and for the Province of Newfoundland in Council, as lessor, and Newfoundland and Labrador Corporation Limited, as lessee, dated 15 May 1962 and registered in the Registry of Deeds for Newfoundland and Labrador at Volume 577, Folios 522-543, and subsequently assigned to Wabush Iron and Wabush Resources, respecting surface rights within the Wabush Mountain Area (the "**Real Property Lease**"), and the undertaking by the Purchaser to pay amounts, costs, expenses and Taxes payable to the Government of Newfoundland and Labrador in connection with the Real Property Lease for the period up to and including the Closing Date, including all accrued and outstanding payments under the Real Property Lease, but excluding any claim for damages arising from the disclaimer of the Real Property Lease (other than the amounts, costs, expenses and Taxes as set out above).
16. The Wabush Terminal Station provides electrical power to the Scully Mine and the Town of Wabush.
17. Following the idling of the Scully Mine, Wabush Resources and Wabush Iron and the Purchaser entered into discussions regarding the possible acquisition by the Purchaser of the Wabush Terminal Station and related assets. Pending those negotiations, the Purchaser requested access to the Wabush Terminal Station to perform required maintenance.
18. On December 31, 2014, Wabush Resources and Wabush Iron entered into an interim lease agreement with the Purchaser, pursuant to which the Purchaser gained access to the Purchased Assets for the purpose of performing required maintenance on the Wabush Terminal Station in consideration of the sum of One Dollar (\$1.00) (the "**Interim Lease**").
19. Negotiations regarding the possible acquisition by the Purchaser of the Wabush Terminal Station and related assets continued intermittently between Wabush Resources and Wabush Iron and the Purchaser until the issuance of the Wabush Initial Order on May 20, 2015.
20. The Interim Lease was subsequently renewed but the term of the latest extension expired on November 6, 2015.
21. In the period since the Interim Lease expired, the Purchaser has informed the Petitioners that no capital work has been undertaken by the Purchaser with respect to the Wabush

Terminal Station, but Wabush Resources and Wabush Iron have continued to allow the Purchaser access to the Purchased Assets for day to day operations and general maintenance relating to the Wabush Terminal Station.

4. THE SISP

22. As outlined above, Mr. Justice Hamilton approved the SISP in respect of the Wabush CCAA Parties in June 2015.
23. The SISP contemplated two phases:
 - a) the first phase of the SISP contemplated delivery of non-binding letters of intent (“**LOIs**”) by 5:00 p.m. (Montréal time) May 19, 2015; and
 - b) a subset of bidders with LOIs that met certain criteria would be invited to submit binding offers in the second phase by July 16, 2015 at 5:00 p.m. (Montréal time) (the “**Bid Deadline**”), written notice of which was provided to all such qualified bidders and posted on the Monitor’s Website.
24. The Purchased Assets were made available in the SISP and liquidation proposals had also been sought by the Monitor for the Purchased Assets in parallel to the SISP.
25. By the Bid Deadline, the Purchaser submitted a binding proposal for the Wabush Terminal Station and related lands.
26. Negotiations ensued between the Petitioners and the Purchaser until the fall of 2015 when negotiations stalled over the Petitioners’ desire to exclude certain lands surrounding the Bloom Lake Railway owned by Bloom Lake Railway Company Limited, (the “**Bloom Lake Railway Lands**”) from the contemplated transaction with the Purchaser. The Bloom Lake Railway Lands were proposed to be included in the Bloom Lake Transaction (as defined below).
27. The Purchaser’s proposed reduction in the adjusted purchase price to take into account the removal of the Bloom Lake Railway Lands from the proposed transaction with the Purchaser was not acceptable to the Petitioners, in consultation with the Monitor.
28. In accordance with the SISP Order, on January 27, 2016, Mr. Justice Hamilton issued an order approving a transaction (the “**Bloom Lake Transaction**”) which entailed, *inter alia*, the divestiture of substantially all of the assets of the Bloom Lake Mine and the Bloom Lake Railway, including the Bloom Lake Railway Lands.
29. On April 11, 2016, the date of the closing of the Bloom Lake Transaction, the Purchaser presented a revised proposal to the Petitioners and the Monitor for the Purchased Assets (the “**Revised Proposal**”).
30. In consultation with the Monitor, the Petitioners reviewed the Revised Proposal, determined to accept the Revised Proposal and on that basis have negotiated the Asset Purchase Agreement with respect to the Purchased Assets with the Purchaser, subject to Court approval. No other proposal has been received by the Wabush CCAA Parties for the Purchased Assets.

31. The Monitor was consulted on and approved the steps taken to solicit proposals for the Purchased Assets, and the Petitioners understand that the Monitor is satisfied that the efforts to sell the Purchased Assets are reasonable in the circumstances.

5. THE ASSET PURCHASE AGREEMENT

5.1 The Purchaser

32. The Petitioners understand that the Purchaser is a provincial energy corporation headquartered in St. John's, Newfoundland and Labrador that operates the business of providing safe, reliable and dependable electricity to its customers.

33. All defined terms used in this *Section 5 The Asset Purchase Agreement* shall have the meaning given to them in the Asset Purchase Agreement unless otherwise defined in this Motion.

5.2 Purchase Price

34. The Asset Purchase Agreement contemplates the sale of the Purchased Assets for a purchase price of CDN \$425,004.00 (the "**Purchase Price**").

35. The Purchased Assets are being sold on an "as is, where is" basis without legal warranty and at the risk and peril of the Purchaser.

5.3 Conditions to Closing

36. The Closing of the Transaction is conditional on certain conditions, set forth in Section 7.1 and Section 7.2 of the Asset Purchase Agreement, including Court thereof, as contemplated by the Draft Approval and Vesting Order sought herein.

37. In addition to the issuance and entry of the Approval and Vesting Order, the Petitioners and the Purchaser require, among other things, the following closing conditions to be satisfied on or before the Closing of the Transaction:

- a) both the Purchaser and the Petitioners will have executed and delivered (or caused to be executed and delivered) all closing documents required in connection with the Transaction;
- b) during the interim period from execution of the Asset Purchase Agreement until Closing, no Governmental Authority shall have enacted, issued or promulgated any final or non-appealable Order or Law which has the effect of (i) making the proposed Transaction illegal, or (ii) otherwise prohibiting, preventing or restraining the consummation of the proposed Transaction;
- c) both the Petitioners and the Purchaser shall have performed, in all material respects all material covenants, obligations and agreements required of them, respectively;
- d) each of the representations and warranties made by the Petitioners and Purchaser contained in the Asset Purchase Agreement shall be materially true

and correct (i) as of the Closing Date as if made on and as of such date or (ii) if made as of a date specified therein, as of such date; and

- e) the disclaimer of the Real Property Lease shall have become effective pursuant to Section 32 of the CCAA.
38. Within five (5) Business Days of the date of the Asset Purchase Agreement, Wabush Iron and Wabush Resources are obligated to issue a Notice of Disclaimer with respect to the Real Property Lease pursuant to Section 32(1) of the CCAA. Notwithstanding the issuance of the Notice of Disclaimer and the conditions precedent to closing in the Asset Purchase Agreement, neither Wabush Iron nor Wabush Resources have any obligation to respond to or oppose any application made in respect of the Notice of Disclaimer pursuant to Section 32(2) of the CCAA.
39. The Purchaser has informed the Petitioners that the transactions contemplated by the Asset Purchase Agreement have been approved by the Newfoundland and Labrador Board of Commissioners of Public Utilities pursuant to Order No. P.U. 37(2016) issued September 8, 2016.

5.4 Closing Mechanics

40. Pursuant to the Asset Purchase Agreement, the Monitor has informed the Petitioners that a Deposit in the amount of \$30,000.15 was paid by the Purchaser to the Monitor to be held in trust on behalf of the Petitioners in accordance with the SISP (the "**Deposit**").
41. Pursuant to the Asset Purchase Agreement, the Deposit will be applied against the Purchase Price upon Closing.
42. The Asset Purchase Agreement also provides that payment of the balance of the Purchase Price, including applicable Transfer Taxes which are payable upon Closing, unless self-assessed by the Purchaser in accordance with Section 3.6(3) of the Asset Purchase Agreement, shall be paid in full by the Purchaser to the Monitor at Closing.
43. Upon receipt of payment in full of the Purchase Price and applicable Transfer Taxes (if any are payable) on Closing, as well as receipt by the Monitor of the Conditions Certificates contemplated in Section 7.3 of the Asset Purchase Agreement, the Monitor shall issue its Monitor's Certificate forthwith concurrently to the Petitioners and the Purchaser, at which time Closing shall be deemed to have occurred. The Monitor shall then file, as soon as practicable, a copy of the Monitor's Certificate with the Court (and shall thereafter provide a true copy of such filed certificate to the Petitioners and the Purchaser).
44. The Draft Approval and Vesting Order, among other things:
- a) directs the Monitor, as soon as practicable after Closing to remit to the applicable taxing authorities in accordance with Applicable Law, the Transfer Taxes (if any are payable) received by the Monitor from the Purchaser on closing as set out in the Conditions Certificates, at the direction of, and on behalf of the Petitioners; and

- b) directs the Monitor to receive and hold the Purchase Price in accordance with the provisions set forth therein pending further order of the Court, subject to remittance of Transfer Taxes (if any are payable), and the remittance of any amounts to the Receiver General for Canada in accordance with Section 3.5 of the Asset Purchase Agreement.
45. The Transaction is targeted to close by the date that is ten (10) Business Days after the date that is the later of (i) the date that the disclaimer of the Real Property Lease under the Notice of Disclaimer becomes effective pursuant to Section 32 of the CCAA, and (ii) the date the Court issues the Approval and Vesting Order, or such other date as the Parties may agree.
46. Under the Asset Purchase Agreement, the Approval and Vesting Order must be obtained by December 31, 2016, or such later date as the parties may agree, and the Asset Purchase Agreement must close by the date that is twenty (20) Business Days after the date that is the later of (i) the date that the disclaimer of the Real Property Lease under the Notice of Disclaimer becomes effective pursuant to Section 32 of the CCAA, and (ii) the date the Court issues the Approval and Vesting Order, or such other date as the Parties may agree (the "**Outside Date**").
47. The Petitioners will grant to the Purchaser access to the Purchased Assets during the Interim Period, pursuant to and in accordance with Section 5.3 of the Asset Purchase Agreement.

5.5 Overall Assessment

48. The Petitioners are satisfied that the Purchase Price for the sale of the Purchased Assets is reasonable and fair in the circumstances.
49. The Petitioners are satisfied that the conditions to closing and the closing mechanics should lead to the closing of the proposed Transaction on an expedited basis should this Court grant this Motion and that the closing risks are minimal.
50. Furthermore, the following notable aspects of the Asset Purchase Agreement support the approval by the Court of the Asset Purchase Agreement and of the Transaction contemplated therein:
- a) if the Transaction is terminated by the Petitioners due to a material breach by the Purchaser of any representation, warranty or covenant contained in the Asset Purchase Agreement, which breach has not been waived by the Petitioners, and (i) such breach is not curable and has rendered the satisfaction of any condition in section 7.2 of the Asset Purchase Agreement impossible to satisfy by the Outside Date; or (ii) if such breach is curable, the Petitioners have provided written notice of such breach to the Purchaser and such breach has not been cured within ten (10) days of receipt of such notice, then the Monitor will retain the Deposit for the benefit of the Petitioners;
 - b) if the Transaction is terminated for any other reason, the Deposit is returned to the Purchaser; however, the return of the Deposit will be the Purchaser's sole and exclusive remedy for any termination of the Asset Purchase Agreement;

- c) the Purchased Assets are being sold on an "as is, where is" basis, without legal warranty;
 - d) the Purchaser assumes all Environmental Obligations relating to the Purchased Assets and any real property subject to a new lease of all or a portion of the Leased Real Property entered into between the Purchaser and the Province of Newfoundland and Labrador after the Closing (each, a "**New Lease**");
 - e) the Purchaser is responsible for paying any Real Property Lease Costs that are payable in connection with the disclaimer of the Real Property Lease. The Outstanding Rent is included in the Real Property Lease Costs and must be paid by the Purchaser or waived by the Newfoundland and Labrador government prior to Closing. The Petitioners have been advised by the Newfoundland and Labrador government that the Outstanding Rent is \$550.56;
 - f) the Purchaser has also indemnified the Petitioners, the Petitioners' Affiliates and their respective Representatives for any Damages in connection with or related in any manner whatsoever to (i) the payment of any Transfer Taxes (including penalties and interest) which may be assessed against the Petitioners, (ii) the Purchaser's access to the Purchased Assets pursuant to Section 5.3 of the Asset Purchase Agreement (iii) any Real Property Lease Costs, (iv) any Environmental Obligations, and (v) the failure to pay when due and perform and discharge the Assumed Liabilities in accordance with their terms.
51. Under the Asset Purchase Agreement, the Purchaser has sole responsibility for any application by the Purchaser for a New Lease. The Petitioners make no representation or warranty or covenant regarding the Province of Newfoundland and Labrador's willingness to enter into a New Lease with the Purchaser and shall have no Liability whatsoever in connection with any failure of the Purchaser or refusal of the Province of Newfoundland and Labrador to enter into a New Lease.
52. The Petitioners understand that the Purchaser has made or will make its own arrangements with the Province of Newfoundland and Labrador for a New Lease specifically with respect to the real property known as TL Corridor #3 as defined and described in the Asset Purchase Agreement.
53. The Petitioners are satisfied that the criteria set out in section 36 of the CCAA have been met and understand that the Monitor supports the Transaction and will file a report in respect thereof.

6. PROCEDURAL MATTERS

54. The CCAA Parties submit that the notices given of the presentation of the present Motion are proper and sufficient.
55. Pursuant to paragraph 56 of the Wabush Initial Order, all motions in these CCAA Proceedings are to be brought on not less than ten (10) calendar days' notice to all Persons on the service list. Each motion must specify a date (the "**Initial Return Date**") and time for the hearing.

56. The service of the present Motion serves as notice pursuant to paragraphs 47 and 56 of the Wabush Initial Order.
57. Paragraph 57 of the Wabush Initial Order requires that any Person wishing to object to the relief sought on a motion in the CCAA Proceedings must serve responding motion materials or a notice stating the objection to the motion and grounds for such objection (a "**Notice of Objection**") in writing to the moving party and the Monitor, with a copy to all persons on the service list, no later than 5 p.m. Montréal time on the date that is four (4) calendar days prior to the Initial Return Date (the "**Objection Deadline**"). Accordingly, any parties wishing to object to the relief sought on this Motion must serve responding motion materials or a Notice of Objection by no later than 5 p.m. Montréal time on November 14, 2016.
58. Paragraph 58 of the Wabush Initial Order further provides that if no Notice of Objection is served by the Objection Deadline, the Judge having carriage of the motion may determine whether a hearing is necessary, whether such hearing will be in person, by telephone or in writing and the parties from whom submissions are required (collectively, the "**Hearing Details**").
59. Paragraph 59 of the Wabush Initial Order provides that the Monitor shall communicate with the Judge and the service list with respect to the Hearing Details.

7. CONCLUSIONS

60. In light of the foregoing, the Petitioners hereby respectfully seek the issuance of an Order substantially in the form of the Draft Approval and Vesting Order (Exhibit R-6), which provides for the Court's approval of the Asset Purchase Agreement and of the Transaction contemplated therein.
61. The Petitioners further submit that the notices given of the presentation of the present Motion are proper and sufficient because:
- a) other than the charges created by the Orders issued in these Proceedings, and the potential liens and deemed trusts claims asserted in the claim process established by the CCAA Parties in these CCAA Proceedings against the assets of the Petitioners, among others, in respect of the estimated windup deficits, including outstanding amortization payments, under the Contribution Pension Plan for Salaried Employees and Pension Plan for Bargaining Unit Employees of Wabush Mines, Cliffs Mining Company, Managing Agent, Arnaud Railway and Wabush Lake Railway Company, the Petitioners are not aware of any third parties having asserted a lien or charge over the Purchased Assets; and
 - b) updated searches conducted at the following registries against the Petitioners did not disclose any third parties having registered a security interest over the Purchased Assets:
 - i) Personal Property Security Act (Newfoundland and Labrador) search results summary on the Petitioners' moveable property, communicated herewith as **Exhibit R-8**;

- ii) real property searches at the Newfoundland and Labrador real property registry;
62. Copies of the raw search results in respect of the foregoing will be available at the hearing of this Motion.
63. The present Motion is well founded in fact and in law.

FOR THESE REASONS, MAY IT PLEASE THE COURT TO:

GRANT the present Motion;

ISSUE an order substantially in the form of the Draft Approval and Vesting Order (Exhibit R-6) communicated in support hereof;

WITHOUT COSTS, save and except in case of contestation.

Montréal, November 4, 2016



BLAKE, CASSELS & GRAYDON LLP
Attorneys for the Petitioners

AFFIDAVIT


I, the undersigned, **CLIFFORD T. SMITH**, the President of Wabush Resources Inc., the President and a Director of Wabush Iron Co. Limited, and the Vice-President of Wabush Lake Railway Company Limited, having a place of business at 1 Place Ville Marie, Bureau 3000, Montréal, Québec, H3B 4N8, solemnly affirm that all the facts alleged in the present *Motion for the Issuance of an Approval and Vesting Order with respect to the Sale of Certain Assets* are true.

AND I HAVE SIGNED:



CLIFFORD T. SMITH

SOLEMNLY DECLARED before me at
Cleveland, Ohio, on this 4th day of
November, 2016



Notary Public



ADAM D. MUNSON, Atty.
NOTARY PUBLIC
STATE OF OHIO
My Commission Has No
Expiration Date
Section 147.03 R.C.

NOTICE OF PRESENTATION

TO: Service List

AND: Newfoundland and Labrador Hydro
c/o Meredith D. Baker
Legal Counsel
Hydro Place
P.O. Box 12400
St. John's, NL
A1B 4K7
MeredithBaker@nalcorenergy.com

The Registrar of Deeds for the Province of Newfoundland and Labrador
100 Prince Phillip Drive
P.O. Box 8700
St. John's, NL
A1B 4J6
servicenlinfo@gov.nl.ca

TAKE NOTICE that the present *Motion for the Issuance of an Approval and Vesting Order with respect to the Sale of Certain Assets* 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 Montréal, in the Montréal Courthouse located at 1, Notre-Dame Street East, Montréal, Québec, on **November 18, 2016, at 8:30 a.m. in room 15.09.**

DO GOVERN YOURSELF ACCORDINGLY.

Montréal, November 4, 2016


BLAKE, CASSELS & GRAYDON LLP
Attorneys for the Petitioners

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

N^o: 500-11-048114-157

SUPERIOR COURT

Commercial Division

(Sitting as a court designated pursuant to the *Companies'*
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**IN THE MATTER OF THE PLAN OF COMPROMISE OR
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Mise-en-Cause

-and-

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

Mise-en-cause

-and-

FTI CONSULTING CANADA INC.

Monitor

LIST OF EXHIBITS

(In support of the *Motion for the Issuance of an Approval Order*
with respect to the Sale of Certain Assets)

R-1 Bloom Lake Initial Order, dated January 27, 2015

R-2 SISP Order, dated April 17, 2015

R-3 Wabush Initial Order, dated May 20, 2015

R-4 SISP

- R-5 Wabush Comeback Order, dated June 9, 2015
- R-6 Draft Approval and Vesting Order
- R-7 Asset Purchase Agreement
- R-8 Personal Property Security Act (Newfoundland and Labrador) search results summary on the Petitioners' moveable property

The exhibits are available at the following link:

<https://blakes.sharefile.com/d-saaf31ad4df44366b>

Montréal, November 4, 2016


BLAKE, CASSELS & GRAYDON LLP
Attorneys for the Petitioners

N°: 500-11-048114-157

**SUPERIOR COURT
DISTRICT OF MONTREAL**
(Commercial Division)

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**MOTION FOR THE ISSUANCE OF AN APPROVAL
AND VESTING ORDER WITH RESPECT TO THE
SALE OF CERTAIN ASSETS, AFFIDAVIT, NOTICE
OF PRESENTATION ET EXHIBITS R-1 TO R-8**
(Sections 11 and 36 ff. CCAA)

ORIGINAL

M^{re} Bernard Boucher

BB-8098

BLAKE, CASSELS & GRAYDON LLP

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Our File: 11573-371

