CANADA

PROVINCE OF QUÉBEC District of Montréal

Nº: 500-11-048114-157

SUPERIOR COURT

(Commercial division)

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

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

-and-

MOELIS & COMPANY LLC

Mise-en-cause

-and-

LABRADOR WEST CHAMBER OF COMMERCE

Objecting Party

NOTICE OF OBJECTION BY THE LABRADOR WEST CHAMBER OF COMMERCE TO THE MOTION FOR THE ISSUANCE OF AN ORDER EXTENDING THE STAY PERIOD

(paragraph 57 of the Wabush Initial Order)

TO THE HONORABLE JUSTICE STEPHEN W. HAMILTON, J.S.C. OF THE SUPERIOR COURT SITTING IN THE COMMERCIAL DIVISION FOR THE DISTRICT OF MONTREAL, THE OBJECTING PARTY, LABRADOR WEST CHAMBER OF COMMERCE RESPECTFULLY SUBMITS:

- 1. The Labrador West Chamber of Commerce (the "Chamber") files this Notice of Objection in order to be allowed to make representations to the Court regarding Petitioners' *Motion for the issuance of an Order Extending the Stay Period*, dated September 16, 2016 (the "Motion");
- 2. The Chamber wishes to make representations regarding the ongoing process and the impact of the strategy followed by the Wabush CCAA Parties:
- 3. The Chamber believes that no real effort was made to favour a restructuring or sale of the Wabush Mine and that the final liquidation/destruction of mining infrastructure will have a negative impact on the Chamber, its members, and the region and most probably seal the Town of Wabush's fate as a mining community;

- 4. The Chamber believes that the Motion, as far as the Wabush CCAA Parties are concerned should not be granted and that the Wabush CCAA Parties should no longer benefit from the Stay of proceedings provided by the CCAA:
- 5. The filing of the Notice of Objection is contemplated by paragraph 57 of the Wabush Initial Order as well as paragraph 52 of the Motion;
- 6. The Chamber reserves its rights to make further representations and to raise additional arguments at the hearing of the Motion;

FOR THE REASONS SET FORTH ABOVE, MAY IT PLEASE THE COURT TO:

RECEIVE this Notice of Objection and **ALLOW** Labrador West Chamber of Commerce to make representations regarding Petitioners' Motion for the issuance of an Order Extending the Stay Period;

DISMISS the Motion for the Issuance of an Order Extending the Stay Period as far as the Wabush CCAA Parties are concerned;

WITHOUT COSTS, save and except in case of contestation;

LABRADOR WEST CHAMBER OF COMMERCE, September 23, 2016

Colin Vardy, Vice-Chair

NOTICE OF PRESENTATION

TO: Service List

TAKE NOTICE that the present Notice of objection and contestation in respect of the Motion for the issuance of an order extending the stay period, 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 Est, Montreal, Quebec, on September 28, 2016 at a time and in a room to be determined.

DO GOVERN YOURSELVES ACCORDINGLY.

LABRADOR WEST CHAMBER OF COMMERCE, September 23, 2016

Colin Vardy, Vice-Chair

No.: 500-11-048114-157

SUPERIOR COURT. PROVINCE OF QUÉBEC. 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 QUEBEC IRON MINING ULC, WABUSH IRON CO LIMITED, WABUSH RESOURCES INC.;

THE BLOOM LAKE IRON ORE MINE LIMITED PARTNERSHIP, BLOOM LAKE RAILWAY COMPANY LIMITED, WABUSII MINES, ARNAUD RAILWAY COMPANY, WABUSH LAKE RAILWAY COMPANY LIMITED;

Mises-en-cause

FTI CONSULTING CANADA INC.

Monitor

MOELIS & COMPANY LLC

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LABRADOR WEST CHAMBER OF COMMERCE

Objecting Party

NOTICE OF OBJECTION BY LABRADOR WEST CHAMBER OF COMMERCE TO THE MOTION FOR THE ISSUANCE OF AN ORDER EXTENDING THE STAY PERIOD AND NOTICE OF PRESENTATION

ORIGINAL

Colin Vardy Labrador West Chember of Commerce (201) -944-0901