

**C A N A D A
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL**

**S U P E R I O R C O U R T
C O M M E R C I A L D I V I S I O N
SITTING PURSUANT TO THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C., C. 36)**

NO: 500-11-048114-157

**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**

Petitioners

and

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

Mises en cause

and

FTI CONSULTING CANADA INC.

Monitor

and

**QUÉBEC NORTH SHORE AND LABRADOR
RAILWAY, INC.**

Objecting Party

**NOTICE OF OBJECTION BY QUÉBEC NORTH SHORE AND LABRADOR RAILWAY, INC.
("QNS&L") TO THE MOTION FOR AN ORDER APPROVING A SALE AND INVESTOR
SOLICITATION PROCEDURE**

(Related to Procedure #61 of the Docket)

**TO THE HONOURABLE JUSTICE STEPHEN W. HAMILTON, J.S.C. OF THE SUPERIOR
SITTING IN THE COMMERCIAL DIVISION FOR THE DISTRICT OF MONTREAL, THE
OBJECTING PARTY, QNS&L, RESPECTFULLY SUBMITS:**

1. QNS&L objects to the Petitioners' *Motion for an Order Approving a Sale and Investor Solicitation Procedure* dated April 2, 2015 (the "**SISP Motion**") pursuant to paragraph 36 thereof and paragraph 55 of the Initial Order dated January 27, 2015, as amended on February 20, 2015, and as may be further amended from time to time (the "**Initial Order**").
2. In the SISP Motion, the Petitioners and Mises-en-cause are seeking an order approving and circumscribing the implementation of a Sale and Investor Solicitation Procedure ("**SISP**") whose purpose is, *inter alia*, to solicit bidders interested in acquiring substantially all of the property, assets and undertakings of the **SISP Parties**, i.e. collectively the following entities:
 - i) Petitioners and Mises-en-cause (the "**CCAA Parties**"); and
 - ii) Wabush Iron Co. Limited, Wabush Resources Inc., Arnaud Railway Company and Wabush Lake Railway Company, Limited (the "**Non-CCAA Parties**").
3. The proposed SISP further provides for the solicitation of investments in one or more of the businesses defined therein.
4. Unlike the CCAA Parties, the Non-CCAA Parties have not applied for this Court's protection under the CCAA and are not subject to the Initial Order.
5. QNS&L and Wabush Mines – a general partnership of Wabush Resources Inc. and Wabush Iron Co. Limited (both Non-CCAA Parties) – are parties to a Railway Transportation Services Agreement dated July 28, 2005 (the "**Wabush Agreement**").
6. Seeing as the Wabush Agreement contains highly sensitive commercial information regarding QNS&L's business and pricing structure, it therefore includes several provisions safeguarding the confidentiality of its terms.
7. That said, under the proposed SISP, the SISP Parties have largely unfettered discretion as to any information it discloses to prospective bidders.
8. Due to the highly competitive and restricted nature of the industry in which QNS&L operates, the protections in the proposed SISP are insufficient to protect its contractual confidentiality rights, such that any unauthorized disclosure of the Wabush Agreement would cause immediate and irreparable harm to QNS&L.
9. Based on the above reasons, QNS&L objects to SISP Motion on the grounds that it fails to adequately preserve its contractual confidentiality rights vis-à-vis prospective bidders, especially with respect to the Wabush Agreement.
10. The present objection is well founded in fact and law.

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

DECLARE that the final order approving the SISP shall not affect or impair the contractual rights of QNS&L and its related companies vis-à-vis the Non-CCAA Parties, including Wabush Iron Co. Limited and Wabush Resources Inc., and should in no way be otherwise construed.

DECLARE that the SISP is to be carried out without prejudice and in respect of any contractual rights held by IOC vis-à-vis the Non-CCAA Parties, including Wabush Iron Co. Limited and Wabush Resources Inc.

DECLARE that the Railway Transportation Services Agreement dated July 28, 2005 between QNS&L and Wabush Mines is not to be disclosed to prospective bidders in the SISP without the prior written consent of QNS&L.

THE WHOLE with costs.

Montréal, this 13th day of April 2015

(s) *Langlois Kronström Desjardins LLP*

LANGLOIS KRONSTRÖM DESJARDINS ^{L.L.P.}
Counsel for Objecting Party, QNS&L

N° : 500-11-048114-157

Superior Court (Commercial Division)
District of Montreal

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT OF:**

BLOOM LAKE GENERAL PARTNER LIMITED
QUINTO MINING CORPORATION
8568391 CANADA LIMITED
BLOOM LAKE RAILWAY COMPANY LIMITED
CLIFFS QUÉBEC IRON MINING ULC

Debtors

and

THE BLOOM LAKE IRON ORE MINE LIMITED
PARTNERSHIP

Mises en cause

and

FTI CONSULTING CANADA INC.

Monitor

and

QUÉBEC NORTH SHORE AND LABRADOR RAILWAY,
INC.

Objecting Party

**NOTICE OF OBJECTION BY QUÉBEC NORTH SHORE
AND LABRADOR INC. APPROVING A SALE AND
INVESTOR SOLICITATION PROCEDURE
(Related to Procedure #61 of the Docket)**

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