

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

Applicants

**MOTION RECORD
(Returnable June 19, 2013)
(Re Approval of the TCL Transaction and
Stay Extension to September 15, 2013)**

June 13, 2013

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**ONTARIO
SUPERIOR COURT OF JUSTICE
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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

Applicants

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Applicants

INDEX

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1.	Notice of Motion, returnable June 19, 2013
2.	Affidavit of Sean Dunphy, sworn June 13, 2013
A.	Exhibit "A" - Haley Agreement
B.	Exhibit "B" - TCL Agreement
3.	Draft Order re: Approval of the TCL Transaction
4.	Draft Order re: Stay Extension to September 15, 2013

TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
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Applicants

**NOTICE OF MOTION
(Returnable June 19, 2013)
(Re Approval of the TCL Transaction)**

Timminco Limited ("**Timminco**") and Bécancour Silicon Inc. ("**BSI**" and, together with Timminco, the "**Timminco Entities**") will make a motion to a judge presiding over the Commercial List on June 19, 2013 at 10:00 a.m. or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING:

The motion is to be heard orally.

THE MOTION IS FOR:

1. An order, substantially in the form contained at Tab 3 of the Motion Record, approving the agreement of purchase and sale (the "**TCL Agreement**") between Timminco and TCL Asset Group Inc. (the "**Purchaser**") providing for the sale of the Purchased Assets (as defined and described below), and authorizing the Timminco Entities and FTI Consulting Canada Inc. as monitor of the Timminco Entities (the "**Monitor**") to take such additional steps and execute such additional documents as may be necessary or desirable for the completion

of the transaction contemplated by the TCL Agreement (the “**TCL Transaction**”); and granting such other and further relief as this Court deems just.

THE GROUNDS FOR THE MOTION ARE:

1. Pursuant to an agreement of purchase and sale (the “**Haley Agreement**”), which agreement and associated transaction was approved by court order dated March 5, 2013, Timminco transferred its real property located in and around 962 Magnesium Road in Haley, Ontario (the “**Haley Property**”) to Timminco silicon Holdings Ltd, as purchaser (the “**TSHL**”);
2. TSHL was assigned into bankruptcy on March 8, 2013 and the trustee in bankruptcy of TSHL abandoned the Haley Property on March 13, 2013;
3. The Ministry of Northern Development and Mines (the “**MNDM**”) issued a director’s rehabilitation order in respect of the Haley Property on April 18, 2013;

TCL Transaction

4. In February, 2013, the Purchaser contacted the Timminco Entities to express interest in purchasing certain of the equipment (the “**Purchased Assets**”, a list of which is contained at Schedule “B” to the TCL Agreement contained at Tab 2B of the Motion Record) located on the Haley Property which was not subject to the Haley Agreement;
5. Timminco and the Purchaser ultimately entered into the TCL Agreement;
6. The purchase price for the Purchased Assets is \$105,000;

7. The MNDM has agreed to provide reasonable access rights to the Purchaser, subject to certain conditions which are contained in a letter agreement between the MNDM and Timminco, to be signed;

8. Efforts to sell the Purchased Assets have been unsuccessful to date, including though the court-approved process resulting in the sale of substantially all of the Timminco Entities' assets;

9. All parties to the service list, including secured creditors, have or will have notice of this motion prior to its return date;

10. TSHL is bankrupt, the Haley Property has been abandoned and there is no opportunity for a more extensive sales process of the equipment located thereon;

General

11. Section 36 of the CCAA and the other provisions of the CCAA and the inherent and equitable jurisdiction of this Court;

12. The Initial Order granted in respect of the Timminco Entities' CCAA proceedings, dated January 30, 2012;

13. Rules 1.04, 1.05, 2.03, 3.02 and 37 of the Rules of Civil Procedure, R.R.O. 1990, Reg. 194, as amended; and

14. Such further grounds as counsel may advise and this Court may see fit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

1. The Affidavit of Sean Dunphy sworn June 13, 2013, and the exhibits attached thereto; and

2. Such further and other materials as counsel may advise and this Court may permit.

June 13, 2013

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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No. CV-12-9539-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**NOTICE OF MOTION
(RE TCL TRANSACTION)**

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TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

Applicants

**AFFIDAVIT OF SEAN DUNPHY
(Sworn June 13, 2013)
(Re Approval of the TCL Transaction and Stay Extension to September
15, 2013)**

I, SEAN DUNPHY, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am the President of Russell Hill Advisory Services Inc. ("**Russell Hill**"), the Court-appointed Chief Restructuring Officer (the "**CRO**") of Timminco Limited ("**Timminco**") and Bécancour Silicon Inc. ("**BSI**" and, together with Timminco, the "**Timminco Entities**"), and as such have knowledge of the matters to which I hereinafter depose, except where otherwise stated.

2. This affidavit is sworn in connection with the Timminco Entities' motion for:

- (a) an Order (the "**Approval and Vesting Order**"), substantially in the form of the draft order included in the Motion Record at Tab 3, approving the agreement of purchase and sale dated June 13, 2013 (the "**TCL Agreement**") between Timminco and TCL Asset Group Inc. (the "**Purchaser**") providing for the sale of the Purchased Assets (as defined

and described below), and authorizing the Timminco Entities and the Monitor (as defined below) to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction contemplated by the TCL Agreement (the “**TCL Transaction**”); and

- (b) an Order (the “**Stay Extension Order**”), substantially in the form of the draft order included in the Motion Record at Tab 4, extending the Stay Period (as defined below) until September 15, 2013 (the “**Stay Extension**”) and approving the Seventeenth, Eighteenth, Nineteenth and Twentieth Reports (as defined in the Stay Extension Order) of FTI Consulting Canada Inc. in its capacity as monitor of the Timminco Entities (the “**Monitor**”).

BACKGROUND

3. The Timminco Entities’ primary business, the production and sale of silicon, was carried on principally through BSI, a Québec-based wholly-owned subsidiary of Timminco. BSI purchased silicon metal produced by a joint venture partnership for resale to customers in the chemical (silicones), aluminum, and electronics/solar industries.

4. Due to a number of factors, the Timminco Entities were facing severe liquidity issues and were unable to meet their ongoing payment obligations. As such, the Timminco Entities were granted protection from their creditors under the CCAA pursuant to the Initial Order of the Honourable Mr. Justice Morawetz dated January 3, 2012 (the “**Initial Order**”). FTI Consulting Canada Inc. was appointed as the monitor

pursuant to the Initial Order. A copy of the Initial Order is available, together with all other filings in the CCAA proceedings, on the Monitor's website at: <http://cfcanada.fticonsulting.com/timminco>.

STATUS REPORT AND UPDATE

Silica Fumes Property

5. Pursuant to the deed of sale between Timminco and 2362896 Ontario Inc. ("236") and the March 5 Order, the Timminco Entities have been working to transfer the real property located at 5355 Chemin De Fer in Bécancour, Québec (the "**Silica Fumes Property**") to 236.

6. The Timminco Entities continue to await approval from regulatory authorities with respect to restrictions to transfer the Silica Fumes Property. As I have previously reported to the Court, certain of the Silica Fumes Property falls within designated agricultural land and under *An Act Respecting the Acquisition of farm land by Non-Residents* (Quebec), there are restrictions on transferring agricultural land to non-residents of Quebec. The Timminco Entities have applied to have the agricultural designation removed from the Silica Fumes Property and have submitted a parallel application for an exemption from the transfer restrictions and continue to pursue an expeditious resolution to this issue.

7. Previous efforts of the Timminco Entities to sell the Silica Fumes Property were abandoned when attempts to find a broker for the property failed. Based upon my

review of the file and discussions with prospective brokers, the cost of restoring the land as required under its operating permits very likely exceeds the value of the land.

Toronto Maple Leaf Tickets

8. The Timminco Entities are owners of Maple Leaf season tickets and a related license. A tentative agreement for the sale of these season tickets has been negotiated. I am in the process of obtaining approval of the assignment of the licence by the licensor and expect that such approval will be granted in due course. Timminco has already been fully re-imbursed for the cost of all tickets purchased this year and expects to receive a small fee net of commissions (approximately \$19,000) for the assignment of the license.

Corporate Attributes

9. Previously I had been in discussions with several parties regarding a possible sale of one or the other of the corporate entities to a purchaser who may find value in their attributes; however Parliament's recent budget and a downturn in commodity prices has made the purchase of these assets less attractive and reduced the number of interested parties. I am in the process of recommencing communications with parties who previously expressed an interest to ascertain whether the sale of corporate attributes is a reasonable possibility. It is premature to speculate as to what value if any may be received by the Estate in such a transaction.

Memphis Property

10. Timminco Properties Inc. (“TPI”), a wholly-owned subsidiary of Timminco Holdings Inc. (“THI”) (a wholly-owned subsidiary of Timminco), owns an approximately 96 acre site on Fite Road in Millington, Shelby County, Tennessee, near Memphis (the “**Memphis Property**”). TPI, formerly known as “Chromasco”, once had a chromium smelting operation on the Memphis Property, which is now a vacant lot.

11. Pursuant to a purchase agreement dated April 22, 2013 (the “**Memphis Agreement**”), the purchaser, Voight & Schweitzer LLC, agreed to purchase approximately 30 acres of the Memphis Property from TPI (following severance of this parcel from the larger lot). The purchase price for the severed 30 acres of land under the Memphis Agreement is \$525,000.

12. In order to be able to execute the Memphis Agreement on behalf of TPI utilizing my authority to exercise Timminco’s shareholder rights contained in paragraph 3(l) of the Order dated August 17, 2012 appointing the CRO, it was necessary to amend the charter first of THI and then of TPI to confirm my authority. This Court approved my actions with respect to the Memphis Property, *nunc pro tunc*, by order dated May 14, 2013. Voight & Schweitzer LLC continues to conduct due diligence on the Memphis Property.

THE TCL TRANSACTION

Background

13. Pursuant to an agreement of purchase and sale (the "**Haley Agreement**") between Timminco and Timminco Silicon Holdings Limited ("**TSHL**"), which agreement and associated transaction was approved by court order dated March 5, 2013, Timminco transferred its real property located in and around 962 Magnesium Road in Haley, Ontario (the "**Haley Property**") to TSHL. A copy of the Haley Agreement is attached hereto as **Exhibit "A"**.

14. TSHL was assigned into bankruptcy on March 8, 2013 and the trustee in bankruptcy of TSHL gave notice that it was abandoning the Haley Property on March 13, 2013. By letter dated March 28, 2013, the Ministry of Northern Development and Mines (the "**MNDM**") advised the trustee in bankruptcy that it would be issuing a director's rehabilitation order in respect of the Haley Property forthwith. Such order was issued on April 18, 2013.

The TCL Transaction

15. Certain industrial equipment which was not the subject of the Haley Agreement remains on the Haley Property. Numerous efforts have been made to sell this equipment, without success. Particularly, I am advised by Greg Donaldson, formerly the Vice President, Finance and Controller of Timminco, and verily believe that sales efforts had been underway for several years prior to the CCAA proceedings without

positive outcome. Efforts to sell the industrial equipment on the Haley Property continued during the CCAA process. The Timminco Entities attempted to sell the industrial equipment through the court-approved sales process leading to the sales transactions of substantially all of the Timminco Entities' assets, but no prospective purchaser expressed an interest or bid on the assets. More recently, I made attempts to sell the equipment for scrap, which was also unsuccessful: shortly after my appointment as CRO, I contacted scrap metal and demolition companies to explore the possibility of selling the equipment, but no offers to purchase were made.

16. On February 28, 2013, the Purchaser contacted the Timminco Entities to express interest in purchasing certain of the equipment located on the Haley Property to which Timminco retained title. Timminco and the Purchaser ultimately entered into the TCL Agreement (a copy of which is attached hereto as **Exhibit "B"**), dated June 13, 2013.

17. The list of equipment subject to the TCL Transaction, consisting generally of industrial equipment used in the dolomite mine and magnesium manufacturing and extrusion process, is contained at Schedule "B" to the TCL Agreement (the "**Purchased Assets**"), but does not include any assets that the MNDM or the Purchaser deems to be excluded, pursuant to Section 2.2 of the TCL Agreement (the "**Excluded Assets**"). The purchase price for the Purchased Assets is \$105,000, which price will not be reduced as a result of a Purchased Asset being designated an Excluded Asset.

18. As the Haley Property has been abandoned, the Purchaser and I engaged the MNNDM in discussions to coordinate access to the site for the purpose of completing the TCL Transaction.

19. After discussions between the Purchaser, the MNNDM and Timminco, the MNNDM agreed to provide reasonable access rights to the Purchaser and to settle any potential claims surrounding the ownership of the Purchased Assets (including potential disputes as to whether any of the equipment might be considered to be a fixture) in exchange for the execution of a letter agreement (the "Letter Agreement"), the terms of which include the following:

- (a) Recognition by Timminco and the Purchaser that the MNNDM's remediation efforts have paramountcy over the TCL Transaction;
- (b) Upon the closing of the TCL Transaction, Timminco will direct \$40,000 of the proceeds of the sale of the Purchased Assets to the MNNDM to increase the financial assurances held on behalf of Timminco;
- (c) The MNNDM shall, in its sole discretion, retain any equipment it deems essential for transmitting electrical power for the remediation operations until it no longer requires such equipment; and
- (d) The Purchaser shall make reasonable efforts to avoid interfering with MNNDM's remediation operations.

20. A form of the Letter Agreement is contained at Schedule "D" to the TCL Agreement. The form of Letter Agreement contained in the TCL Agreement has been

discussed with MNDM personnel and is in substantially final form, although MNDM have indicated further minor revisions may be requested.

21. Conditions precedent under the TCL Agreement include the granting of the Approval and Vesting Order and the execution and delivery of the Letter Agreement by Timminco and the MNDM.

22. I believe that substantially all of the conditions precedent have been or will be met by the hearing of this motion, but for obtaining the Approval and Vesting Order.

THE TCL TRANSACTION SHOULD BE APPROVED

23. As CRO, I recommend approval of the TCL Agreement and the TCL Transaction for the following reasons:

- (a) Efforts to sell the Purchased Assets prior to the commencement of the CCAA proceedings were unsuccessful;
- (b) The Purchased Assets were included in the sales process leading to the sales transactions of substantially all of the Timminco Entities' assets and failed to garner any bid from prospective purchasers;
- (c) I sought to obtain quotations from scrap metal and demolition companies for the equipment shortly after my appointment in 2012 and none of the parties contacted were willing to make an offer at that time;;
- (d) I am informed by Kathryn Esaw, counsel to the Timminco Entities that the Timminco Entities will serve notice of this motion on the service list, including the Timminco Entities' secured creditor, Investissement Quebec,

and that the TSHL trustee in bankruptcy will be served with notice of the motion as well;

- (e) TSHL is bankrupt, the Haley Property has been abandoned and there is no opportunity for a more extensive sales process;
- (f) Given the potential for dispute as to whether some of the purchased assets may be fixtures and what lien if any MNDM or the Ontario Ministry of the Environment may have, the payment of \$40,000 in additional financial assurances from the proceeds of sale is a reasonable settlement of such claims and ensures a positive net return to Timminco in respect of equipment that it had been otherwise unable to sell over a period of a number of years;
- (g) In my opinion, the purchase price is reasonable and likely to be the best and highest offer for the Purchased Assets; and
- (h) The Timminco Entities have no operations and no use for the Purchased Assets.

THE STAY EXTENSION REQUEST SHOULD BE APPROVED

24. The Initial Order granted a stay of proceedings up to and including February 2, 2012, which has been extended from time to time. Most recently the Stay Period was extended to July 15, 2013, by Order dated May 14, 2013 (the “**Stay Period**”).

25. The Timminco Entities have been working diligently to complete the winding down of their businesses within the CCAA proceedings. An extension of the Stay Period to September 15, 2013, is necessary to give the Timminco Entities sufficient time to substantially effect the winding up of their estates, including to allow the Timminco

Entities time to address the outstanding issues discussed herein; to continue to review outstanding Claims for the value and benefit of their creditors; and to obtain a ruling in Quebec with respect to the priority claims.

26. It is my belief that the Timminco Entities have acted and continue to act in good faith and with due diligence. I do not believe that any creditor will suffer any material prejudice if the Stay Period is extended as requested. The Timminco Entities continue to have sufficient cash on hand and with the Monitor to cover their greatly reduced costs.

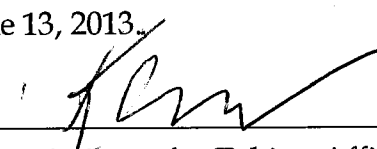
27. The stability provided by the stay of proceedings is critical to the Timminco Entities in order to be able to continue assessing claims for the benefit of their creditors and continue to wind down its business in an orderly manner.

28. I am informed by the Monitor that it supports the Timminco Entities' request to extend the Stay Period.

PURPOSE OF AFFIDAVIT

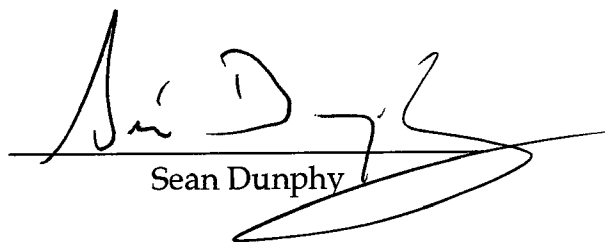
29. This Affidavit is sworn in support of the Timminco Entities' motion for the relief described in paragraph 2 above and for no improper purpose.

SWORN BEFORE ME at the City of
Toronto, Province of Ontario on
June 13, 2013.



Commissioner for Taking Affidavits

Kathryn Esau



Sean Dunphy

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, AS AMENDED

Court File No. CV12-9539-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**AFFIDAVIT OF SEAN DUNPHY
(SWORN JUNE 13, 2013)**

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
Tel: (416) 869-5236

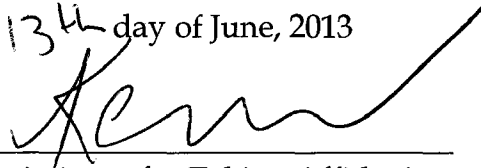
Maria Konyukhova LSUC#: 52880V
Tel: (416) 869-5230

Kathryn Esaw LSUC#: 58264F
Tel: (416) 869-5230
Fax: (416) 947-0866

Lawyers for the Applicants

TAB A

This is Exhibit "A"
to the affidavit of Sean Dunphy,
sworn before me on the
13th day of June, 2013



Commissioner for Taking Affidavits

AGREEMENT OF PURCHASE AND SALE

Agreement of Purchase and Sale dated February ●, 2013 between Timminco Limited (the "Vendor"), as vendor, and Timminco Silicon Holdings Limited (the "Purchaser"), as purchaser.

RECITALS:

- (a) The Vendor is the legal and beneficial owner of the properties described in Schedule "A" hereto and located in Haley, Ontario; and
- (b) The Vendor wishes to sell and the Purchaser wishes to purchase the properties referred to above upon the terms and conditions contained in this Agreement.

In consideration of the foregoing and the mutual covenants contained in this Agreement (the receipt and adequacy of which are hereby acknowledged), the parties agree as follows:

Section 1 Defined Terms.

As used in this Agreement, the following terms shall have the following meanings:

"Buildings" mean all plants, buildings, structures, erections, improvements, appurtenances and fixtures including fixed machinery and fixed equipment situate on the Lands together with all other structures situate on the Lands, including all improvements thereto and to the Lands and all fixtures forming a part thereof.

"Closing" means the completion of the transaction of purchase and sale contemplated in this Agreement.

"Closing Date" means the first business day immediately following the date upon which the Approval Order is granted.

"Environmental Claims" means any administrative or judicial action, claim, suit, demand, cause of action, order, proceeding or written or oral notice of non-compliance by or from any person, including a governmental entity, alleging environmental liability.

"Lands" mean the lands described in Schedule "A" .

"Properties" means collectively, the Lands and the Buildings.

Section 2 Purchase.

Subject to the terms and conditions of this Agreement, the Vendor agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the Vendor, the Properties on the Closing Date.

Section 3 Purchase Price and Payment.

The purchase price for the Properties shall be Twenty Thousand Dollars (\$20,000.00) in lawful money of Canada. The purchase price shall be paid by the delivery to the Vendor on the Closing Date of a non-interest bearing promissory note of the Purchaser in the form attached hereto as Schedule "C".

Section 4 Representations and Warranties.

The Vendor represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on such representations and warranties for the purposes of entering into this Agreement:

- (a) the Vendor has the necessary power and authority to execute this Agreement and to perform its obligations hereunder. The execution and delivery of and performance by the Vendor of this Agreement and the transfer of the Properties by the Vendor to the Purchaser have been duly authorized by all necessary corporate action on the part of Vendor; and
- (b) this Agreement has been duly executed and delivered by the Vendor and constitutes a legal, valid and binding agreement of the Vendor enforceable against it in accordance with its terms.

The Purchaser represents and warrants to the Vendor as follows and acknowledges that the Vendor is relying on such representations and warranties for the purposes of entering into this Agreement:

- (a) this Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding agreement of the Purchaser enforceable against it in accordance with its terms.

Section 5 "As-Is" Purchase.

- (1) Except for the representations and warranties of the Vendor expressly set out herein, in entering into this Agreement and completing the transaction contemplated herein, the Purchaser has relied and will continue to rely entirely and solely upon its own inspections and investigations with respect to the Properties.
- (2) Except as otherwise expressly provided for in this Agreement, the Properties are being purchased and assumed by the Purchaser on an "as is, where is" basis as of the date of this Agreement and without any express or implied agreement or representation and warranty of any kind whatsoever or any liability or obligation of the Vendor as to the physical or financial condition, suitability for development, fitness for a particular purpose, merchantability, title, physical characteristics, profitability, use or zoning, environmental condition, existence of latent defects, quality, or any other aspect or characteristic thereof.

- (3) Except as otherwise expressly provided for in this Agreement, the Vendor makes no agreements or representations and warranties concerning any statements made or other information delivered or made available to the Purchaser (whether by the Vendor, the Vendor's solicitors or any other agents, or representatives or advisors of the Vendor or any of its affiliates, or any other person) with respect to the Properties.
- (4) The Purchaser agrees to assume all known and unknown liability with respect to hazardous substances, hazardous materials, hazardous waste, or waste associated in any way with the Properties, including but not limited to soil, groundwater or air contamination, or liability for on-site or off-site disposal or migration of hazardous substances, hazardous materials, hazardous waste, or waste.
- (5) Except as otherwise expressly provided for in this Agreement, the Vendor will have no obligations or responsibility to the Purchaser after Closing with respect to any matter relating to the Properties or the condition thereof.
- (6) The provisions of this Section 5 will survive Closing or the termination of this Agreement.

Section 6 Indemnity and Release.

- (1) The Purchaser shall indemnify, defend and hold the Vendor harmless from any and all losses, liabilities, damages or expenses (including legal and consulting fees and expenses), whether resulting from an Environmental Claim or not, that arise as a result of the environmental condition of the Properties, the presence of contamination and/or hazardous substances on, at or under the Properties, the migration of contamination and/or hazardous substances onto, under, across or from the Properties, or the actions or inactions of the Vendor or any previous owner, operator or third party on, at or with respect to the Properties.
- (2) The Purchaser hereby expressly releases the Vendor, and the Purchaser agrees to waive all rights that it may have to recover or seek contribution from the Vendor, for any costs incurred by the Purchaser or losses, liabilities, damages or expenses (including legal and consulting fees and expenses) suffered by the Purchaser as a result of any Environmental Claim, the environmental condition of the Properties, the presence of contamination and/or hazardous substances on, at or under the Properties, the migration of hazardous substances and/or contamination onto, under, across or from the Properties, or the actions or inactions of the Vendor or any previous owner, operator or third party on, at or with respect to the Properties.

Section 7 Land Transfer Tax.

The Purchaser shall be liable for and shall pay and remit to the relevant tax authorities all applicable land transfer taxes, if any, payable in connection with the conveyance of and transfer of the Properties by the Vendor to the Purchaser hereunder.

Section 8 Court Approval Condition.

This Agreement shall be conditional upon the Vendor obtaining, on or prior to Closing, a court order approving the terms of this Agreement (the "Approval Order"). If the Vendor is unable to obtain the Approval Order by April 30, 2013, then the Vendor may, in its sole discretion, terminate this Agreement and the parties will be released from their obligations hereunder.

Section 9 Planning Act Compliance.

All of the mutual covenants, conditions, agreements and payments contained in this Agreement shall be conditional upon compliance with the *Planning Act* (Ontario).

Section 10 Time of the Essence.

Time shall be of the essence of this Agreement.

Section 11 Enurement.

This Agreement shall be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns. Neither this Agreement nor any of the rights or obligations under this Agreement shall be assignable or transferable by any party hereto without the prior written consent of the other party.

Section 12 Entire Agreement.

This Agreement constitutes the entire agreement between the parties with respect to the transactions contemplated in this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties with respect to the subject matter of this Agreement. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement. The parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement.

Section 13 Waiver.

- (1) No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver be binding unless executed in writing by the party to be bound by the waiver.
- (2) No failure on the part of the Vendor or the Purchaser to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

Section 14 Further Assurances.

Each of the parties covenants and agrees to do such things, to attend such meetings and to execute such further conveyances, transfers, documents and assurances as may be deemed necessary or advisable from time to time in order to effectively transfer the Properties to, or as directed by, the Purchaser and carry out the terms and conditions of this Agreement in accordance with their true intent.

Section 15 Severability.

If any provision of this Agreement shall be determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction, that provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect.

Section 16 Governing Law.

This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Section 17 Counterparts.

This Agreement may be executed in any number of counterparts (including counterparts by facsimile or other electronic transmission) and all such counterparts taken together shall be deemed to constitute one and the same instrument.

[Signature Page Immediately Follows.]

IN WITNESS WHEREOF the parties have executed this Agreement as of the date written above.

TIMMINCO LIMITED

By: _____

Name: ●

Title: ●

I have authority to bind the Corporation.

TIMMINCO SILICON HOLDINGS LIMITED

By: _____

Name: ●

Title: ●

I have authority to bind the Corporation.

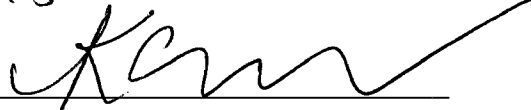
Schedule "A"
LANDS

Schedule "B"
PERMITTED ENCUMBRANCES

Schedule "C"
PROMISSORY NOTE

TAB B

This is Exhibit "B"
to the affidavit of Sean Dunphy,
sworn before me on the
13th day of June, 2013



Commissioner for Taking Affidavits

TIMMINCO LIMITED

as Vendor

and

TCL ASSET GROUP INC.

as Purchaser

ASSET PURCHASE AGREEMENT

June 13, 2013

STIKEMAN ELLIOTT LLP

ASSET PURCHASE AGREEMENT

THIS AGREEMENT dated as of June 13, 2013 between **Timminco Limited**, as vendor, and **TCL Asset Group Inc.**, a corporation incorporated under the laws of the Province of Ontario, as purchaser.

WHEREAS:

A. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated January 3, 2012 (as amended and as may be further amended or restated from time to time), the Vendor is subject to proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended and FTI Consulting Canada Inc. was appointed the monitor (the "**Monitor**") of the Vendor and Bécancour Silicon Inc. (collectively, the "**Timminco Entities**");

B. Pursuant to an order of the Court dated August 17, 2012, the Court appointed Russell Hill Advisory Services Inc. as Chief Restructuring Officer over the Timminco Entities, an officer of the Court with the powers and obligations set out therein, including the power to negotiate and enter into agreements on behalf of the Vendor with respect to the sale of the remaining assets of the Vendor; and

C. The Vendor has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Vendor, all of the right, title and interest of the Vendor in and to the Purchased Assets, upon the terms and conditions of this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the premises and the mutual covenants and agreements contained in this Agreement and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

ARTICLE 1 INTERPRETATION

Section 1.1 Defined Terms.

As used in this Agreement, the following words and terms have the following meanings:

"Agreement" means this asset purchase agreement and all schedules and all instruments in amendment or confirmation of it, and the expressions **"Article"** and **"Section"** followed by a number mean and refer to the specified Article or Section of this Agreement.

"Approval and Vesting Order" means an order of the Court in accordance with the provisions of the standard model used in the Commercial List of the Ontario Superior Court of Justice approval and vesting order, in registrable form, with amendments as are agreed by counsel for the Purchaser and the Vendor acting reasonably in the form set out in Schedule "E", upon motion brought by the Vendor, approving this Agreement and vesting in the Purchaser all the right, title and

interest of the Vendor in the Purchased Assets, free and clear of and from any and all Encumbrances.

"Business Day" means any day of the year, other than a Saturday, Sunday or any day on which Canadian chartered banks are required or authorized to close in Toronto, Ontario.

"Chief Restructuring Officer" means Russell Hill Advisory Services Inc.

"Closing" means the completion of the purchase and sale transaction contemplated in this Agreement.

"Closing Date" means the second Business Day following the date on which the Approval and Vesting Order is granted or such later date as the parties may agree in writing.

"Closing Time" means 11:00 a.m. on the Closing Date, or such other time as the parties may agree in writing.

"Court" has the meaning set forth in the recitals hereto.

"Encumbrances" means any security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise.

"Excluded Asset" means any Purchased Asset which is designated by MNDM or the Purchaser as excluded from the Purchased Assets in accordance with Section 2.2.

"Governmental Entity" means any: (i) federal, provincial, municipal, local or other governmental or public department, court, commission, board, bureau, agency, authority or instrumentality, domestic or foreign, including any police department, fire department, health department and building department, (ii) any subdivision, agent, commission, board or authority of any of the foregoing, or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.

"including" or "includes" means **"including (or includes) without limitation"**.

"Initial Deposit" has the meaning specified in Section 3.2(a).

"Letter Agreement" means the letter agreement between the Vendor and MNDM substantially in the form set forth in Schedule "D".

"MNDM" means Her Majesty the Queen in right of Ontario as represented by the Minister of Northern Development and Mines and includes employees, officials or

agents of the Ministry of Northern Development and Mines acting on behalf of the Minister of Northern Development and Mines.

"Monitor" has the meaning set forth in the recitals hereto.

"Net Closing Payment" has the meaning defined in Section 3.2(b).

"Person" includes an individual, partnership, corporation, trust, joint venture or other entity in any capacity and any Governmental Entity.

"Possession Date" has the meaning specified in Section 7.4(1).

"Property" means the real property on which the Purchased Assets are located, as more particularly described in Schedule "A" hereto.

"Purchase Price" has the meaning specified in Section 3.1.

"Purchased Assets" means, collectively, those pieces of equipment that are owned by the Vendor located in the Relevant Buildings on the Property, as further described and listed in Schedule "B" hereto other than the Excluded Assets and for greater certainty, does not include the Relevant Buildings.

"Purchaser" means TCL Asset Group Inc.

"Relevant Buildings" means the Administration Building, the Auxiliary Metals Building, the General Purpose Building, the Extrusion Building, the Casthouse Building and the Main Electrical Substation "A" located on the Property and, to the extent indicated, as further illustrated on Schedule "C" hereto.

"Taxes" means any and all federal, provincial and other sales, goods and services, value added, harmonized sales and other taxes whatsoever, duties, registration fees or other charges, including any interest, penalties, fines, additions to tax or other additional amounts imposed thereon.

"Vendor" means Timminco Limited.

Section 1.2 Gender and Number.

Any reference in this Agreement to gender shall include all genders, and words importing the singular number only shall include the plural and *vice versa*.

Section 1.3 Headings, etc.

The division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in the construction or interpretation of this Agreement.

Section 1.4 Currency.

All references in this Agreement to dollars are expressed in Canadian currency.

Section 1.5 Payments.

All payments to be made hereunder shall be made by way of a draft of a Canadian federal bank or by wire transfer of immediately available funds to an account of the Vendor designated for this purpose.

Section 1.6 Severability.

Any Article, Section or other subdivision of this Agreement or any other provision of this Agreement which is, or becomes, illegal, invalid or unenforceable shall be severed from this Agreement and be ineffective to the extent of such illegality, invalidity or unenforceability and shall not affect or impair the remaining provisions hereof or thereof.

Section 1.7 Entire Agreement.

This Agreement, together with any other documents to be delivered pursuant hereto, constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and supersedes all prior and intermediate agreements, understandings, negotiations and discussions, whether oral or written, of the said parties. There are no representations, warranties, conditions or other agreements, express or implied, statutory or otherwise, between the parties in connection with the subject matter of this Agreement, except as specifically set forth herein. If there is any conflict or inconsistency between the provisions of this Agreement and the provisions of any ancillary agreement, the provisions of this Agreement shall govern.

Section 1.8 Amendments.

This Agreement may only be amended, modified or supplemented by a written agreement signed by the parties hereto.

Section 1.9 Waiver.

No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver constitute a waiver or continuing waiver unless otherwise expressly provided in writing duly executed by the party to be bound thereby.

Section 1.10 Governing Law.

This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

Section 1.11 Incorporation of Schedules.

The following are the schedules attached to and incorporated in this Agreement:

Schedule "A"	-	Property
Schedule "B"	-	Purchased Assets
Schedule "C"	-	Relevant Buildings
Schedule "D"	-	Letter Agreement
Schedule "E"	-	Form of Approval and Vesting Order

ARTICLE 2 PURCHASE AND SALE

Section 2.1 Purchase of Purchased Assets.

Subject to the terms and conditions hereof, at the Closing Time, the Vendor hereby agrees to sell, assign and transfer to the Purchaser and the Purchaser agrees to purchase from the Vendor, all of the Vendor's right, title and interest in and to the Purchased Assets free and clear of all Encumbrances.

Section 2.2 Excluded Assets.

- (1) Notwithstanding Section 2.1, at any time prior to the removal by the Purchaser of any Purchased Asset from the Relevant Buildings and the Property in accordance with this Agreement, MNDM may designate, upon notification to the Purchaser in writing, any Purchased Asset, which is necessary or advisable, in the sole discretion of MNDM, to convey electric power to the pumping and treating station near Quarry 1 of the Property, as an Excluded Asset. The Purchased Asset will remain an Excluded Asset until such time as MNDM provides notice to the Purchaser that the Excluded Asset is no longer required for the transmission of power to the pumping and treating station near Quarry 1 of the Property and the Purchaser may remove such Excluded Asset from the Relevant Building on the Property. If MNDM makes such a designation, the right, title and interest of the Vendor in the Excluded Asset shall be deemed not to have been sold, assigned or transferred to the Purchaser and all right, title and interest shall revert to the Vendor unless and until MNDM provides notice to the Purchaser as provided in the immediately foregoing sentence.
- (2) Notwithstanding Section 2.1, at any time prior to the Possession Date and prior to the removal of any Purchased Asset from the Relevant Building or the Property by the Purchaser in accordance with this Agreement, the Purchaser may, upon notice to the Vendor, designate any Purchased Asset as an Excluded Asset. If the Purchaser makes such a designation, the right, title and interest of the Vendor in the Excluded Asset shall be deemed not to have been sold, assigned or transferred to the Purchaser and all right, title and interest shall revert to the Vendor.
- (3) The parties agree that there shall be no reduction in the Purchase Price as a result of any designation of a Purchased Asset as an Excluded Asset by the Purchaser or MNDM.

Section 2.3 As is, Where is.

The Purchaser acknowledges that the Purchased Assets will be purchased on an "as is, where is" basis as they shall exist on the Closing Date. The Purchaser further acknowledges that it has inspected the Purchased Assets and is relying entirely upon its own investigations and inspections of the Purchased Assets heretofore and hereafter conducted in proceeding with the transactions contemplated hereunder and has satisfied itself with regard to the condition, title and ownership of the Purchased Assets. Without limiting the foregoing, the Purchaser acknowledges that there are no representations, warranties, terms, conditions, understandings or collateral agreements, express or implied, statutory or otherwise, with respect to the Purchased Assets or in respect of any other

matter or thing whatsoever except as otherwise expressly stated herein. The Purchaser further acknowledges that all written and oral information obtained by the Purchaser from the Vendor, its Chief Restructuring Officer or any of their respective directors, officers, employees, professional consultants or advisors with respect to the Purchased Assets or otherwise relating to the transactions contemplated in this Agreement has been obtained for the convenience of the Purchaser only and is not warranted to be accurate or complete. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* (Ontario) or similar legislation do not apply hereto and have been expressly disclaimed and waived by the Purchaser.

ARTICLE 3 PURCHASE PRICE

Section 3.1 Purchase Price.

The purchase price (the "Purchase Price") payable by the Purchaser to the Vendor for the Purchased Assets shall be ONE HUNDRED AND FIVE THOUSAND DOLLARS (\$105,000).

Section 3.2 Payment of Purchase Price and Applicable Tax.

The Purchase Price shall be paid by the Purchaser to the Vendor as follows:

- (a) concurrently with the execution and delivery of this Agreement, the Purchaser shall pay a non-refundable initial deposit of \$26,250 (the "Initial Deposit") to the Monitor; and
- (b) on Closing, the Purchaser shall pay to the Monitor the amount (the "Net Closing Payment") equal to the Purchase Price, plus any applicable Taxes less the amount of the Initial Deposit credited in accordance with Section 3.3.

Section 3.3 Initial Deposit.

The Initial Deposit shall be held by the Monitor, in trust, pending Closing or termination of this Agreement. The Initial Deposit shall be placed in a trust account, and shall be credited, together with any interest earned thereon, on account of the Purchase Price on Closing. If the transactions contemplated by this Agreement are not completed for any reason other than solely as a result of the failure of the Purchaser to perform any of its obligations hereunder, then the Initial Deposit, together with any interest earned thereon, shall be returned to the Purchaser. Alternatively, if the transactions contemplated by this Agreement are not completed solely as a result of the failure of the Purchaser to perform any of its obligations hereunder, then the Initial Deposit, together with any interest earned thereon, shall be retained by the Vendor and, in this case, the Purchaser agrees that it shall have no claim or entitlement or interest (not as a penalty but a genuine estimate of liquidated damages) whatsoever in or to the Initial Deposit or to any interest accrued thereon.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

Section 4.1 Representations and Warranties of the Vendor.

The Vendor represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated by this Agreement:

- (a) Authority of the Vendor. Subject to the issuance of the Approval and Vesting Order, the Vendor has all necessary authority to enter into this Agreement and all other documents contemplated herein to which it is or will be a party, to perform its obligations hereunder and thereunder, to carry out the transactions contemplated hereby and thereby and to convey all right, title and interest of the Vendor in and to the Purchased Assets as contemplated hereby.
- (b) Validity of the Agreement. This Agreement is duly and validly executed and delivered by the Vendor and constitutes a legal, valid and binding obligation of the Vendor, enforceable against it in accordance with the terms hereof.
- (c) No Act to Encumber. The Vendor has done no act to encumber the Purchased Assets and has not leased or disposed of any portion of the Purchased Assets.

Section 4.2 Representations and Warranties of the Purchaser.

The Purchaser hereby represents and warrants to the Vendor as follows and acknowledges that the Vendor is relying on such representations and warranties in connection with the transactions contemplated by this Agreement:

- (a) Incorporation and Organization. The Purchaser is a corporation incorporated and existing under the laws of the Province of Ontario. The Purchaser has the full corporate power and authority to enter into this Agreement and all other documents contemplated hereunder to which the Purchaser is or will be a party, to perform its obligations hereunder and thereunder and to carry out the transactions contemplated hereby and thereby.
- (b) Authorization. The entering into of this Agreement and all other documents contemplated hereunder to which the Purchaser is or will be a party and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action. No approval or consent of any regulatory authority is required for the Purchaser to enter into this Agreement or to complete the purchase and sale contemplated herein, other than such regulatory approvals as have been obtained as at the date hereof or will be obtained prior to the Closing Date.
- (c) Validity of Agreement. This Agreement and all other documents contemplated hereunder to which the Purchaser is or will be a party have

been or will be, as at the Closing Time, duly and validly executed and delivered by the Purchaser and constitute or will, as at the Closing Time, constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with the terms hereof or thereof.

Section 4.3 Indemnity.

The Purchaser hereby indemnifies, defends and holds harmless the Vendor, the Chief Restructuring Officer and their respective shareholders, subsidiaries and other affiliates and all of their respective partners, officers, directors, employees, agents, shareholders and affiliates, and their respective successors and assigns, from and against (i) any liability, claim, expense, cost, penalty or loss suffered by the Vendor or the Chief Restructuring Officer, arising out of or in any manner incidental, relating to or attributable to (x) the removal or preparation for removal of the Purchased Assets by the Purchaser or its agents or contractors including the preparation for removal of Purchased Assets subsequently designated as Excluded Assets by the Purchaser and the handling and removal of hazardous substances, (y) the repair of any aspect of the Relevant Buildings or the Property following the removal of the Purchased Assets by the Purchaser or its agents or contractors, and (z) the Purchaser's possession and use of the Purchased Assets from and after the Closing; and (ii) all Taxes payable in connection with the transaction contemplated by this Agreement.

Section 4.4 Cooperation with MNDM.

Prior to and following Closing, the Purchaser will cooperate with MNDM to seek to identify and isolate the equipment (including Purchased Assets) necessary for the transmission of power to the pumping and treating station near Quarry 1 on the Property, to coordinate removal of the Purchased Assets from the Relevant Buildings and the Property and to not interfere with MNDM's remediation activities.

Section 4.5 Maintenance of Insurance.

Prior to and following Closing, the Purchaser shall maintain general liability insurance coverage reasonably satisfactory to the Vendor until removal of the Purchased Assets is completed of \$2,000,000 and shall provide a copy of a certificate of insurance showing the Vendor and the Chief Restructuring Officer as additional insureds.

Section 4.6 Survival.

None of the representations, warranties and covenants contained in this Agreement shall survive the Closing and the consummation of the transactions contemplated hereunder other than those representations, warranties and covenants contained in Section 4.3, Section 4.4, Section 4.5, Article 5, Section 7.4 and Section 7.6.

ARTICLE 5 CONFIDENTIALITY

Section 5.1 Confidentiality.

The Purchaser undertakes, represents and warrants that it and its officers, directors, employees and agents, shall not, directly or indirectly, disclose or use, at any time, either during or subsequent to the investigation of the affairs of the Vendor, any information acquired or disclosed to any of such parties, whether the same concerns any of the processes, methods, apparatus, specifications, materials, source of supply, customers, their identities and requirements, contracts, finances, personnel, their duties and capabilities, research, plans, policies, and intentions, including matters though not technically trade secrets, the dissemination of a knowledge whereof might prove prejudicial or harmful to the Vendor, the estate of the Vendor or the value thereof to the creditors of the Vendor, excluding any information, through no fault of the Purchaser, available in the public domain.

Section 5.2 Injunctive Relief, etc.

In the event that this Agreement is terminated, the Purchaser agrees to return promptly all such information referred to in Section 5.1 in written form and any copies thereof to the Vendor. The Purchaser acknowledges that any and all information provided by the Vendor (or any other Person on the Vendor's behalf) is provided in strict reliance upon this warranty, undertaking and agreement, and that the breach of same may result in substantial damage to the Vendor, or the creditors of the Vendor, both financial and otherwise. Breach by the Purchaser of the terms of this paragraph shall permit the Vendor to obtain any injunctive or other equitable relief as necessary to prevent the continuation of the breach without notice to the Purchaser, in addition to any and all other remedies for damages as may be available.

Section 5.3 Survival

Notwithstanding any provisions to the contrary, the provisions of this Article 5 shall be binding on the parties and are intended to survive the termination of this Agreement.

ARTICLE 6 CONDITIONS

Section 6.1 Conditions for the Purchaser.

The obligation of the Purchaser to complete the transactions contemplated by this Agreement is subject to fulfilment of each of the following conditions on or before the Closing Time, each of which is included for the exclusive benefit of the Purchaser and may be waived by the Purchaser in whole or in part:

- (a) Representations and Warranties. The representations and warranties of the Vendor shall be true and accurate in all material respects as at Closing Time with the same force and effect as if made at and as of such time.

- (b) Fulfilment of Vendor's Covenants. All the terms, covenants and conditions of this Agreement to be complied with or performed by the Vendor at or before the Closing Time, including, the delivery of all documents contemplated by Section 7.2 shall have been complied with or performed in all material respects and the Vendor shall not be in material breach of any agreement or covenant on its part contained in this Agreement.
- (c) Actions or Proceedings. No order shall have been issued to enjoin, restrict or prohibit the purchase and sale of the Purchased Assets contemplated hereby.

Section 6.2 Conditions for the Vendor.

The obligation of the Vendor to complete the transactions contemplated by this Agreement is subject to fulfilment of each of the following conditions on the date stated for fulfilment thereof, and if not so stated on or before the Closing Time, each of which is acknowledged to be for the exclusive benefit of the Vendor and may be waived by the Vendor in whole or in part:

- (a) Representations and Warranties. The representations and warranties of the Purchaser shall be true and accurate in all material respects as at Closing Time with the same force and effect as if made at and as of such time.
- (b) Fulfilment of Purchaser's Covenants. All the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Closing Time including, the delivery of all documents contemplated by Section 7.3 shall have been complied with or performed in all material respects and the Purchaser shall not be in material breach of any agreement or covenant on its part contained in this Agreement.
- (c) Actions or Proceedings. No order shall have been issued and no action or proceeding shall have been commenced or threatened by any Person to enjoin, restrict or prohibit the purchase and sale of the Purchased Assets contemplated hereby.

Section 6.3 Conditions for the Vendor and the Purchaser.

The obligation of the Vendor and the Purchaser to complete the transactions contemplated by this Agreement is subject to fulfilment of each of the following conditions on the date stated for fulfilment thereof, and if not so stated on or before the Closing Time, each of which is acknowledged to be for the exclusive benefit of the Vendor and Purchaser and may be waived by the Vendor and Purchaser in whole or in part:

- (a) Approval and Vesting Order. The Approval and Vesting Order shall have been obtained and shall not have been stayed, varied, vacated or appealed (or any such appeal shall have been dismissed with no further appeal therefrom).
- (b) Letter Agreement. The Letter Agreement shall have been executed and delivered by the Vendor and MNM.

Section 6.4 Non-Satisfaction of Conditions.

If any condition set out in Section 6.1, Section 6.2 or Section 6.3 is not satisfied or performed prior to the time specified therefor, the party for whose benefit the condition is inserted may:

- (a) in writing, waive compliance with the condition in whole or in part in its sole discretion by notice to the other party and without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition in whole or in part; or
- (b) elect to terminate this Agreement, in which case neither party shall be under any further obligation to the other to complete the transactions of purchase and sale contemplated by this Agreement.

**ARTICLE 7
CLOSING**

Section 7.1 Time and Place of Closing.

The completion of the transactions contemplated by this Agreement shall take place at the Closing Time at the offices of Stikeman Elliott LLP, 199 Bay Street, Commerce Court West, Suite 5300, Toronto, Ontario, M5L 1B9, or at such other place as may be agreed upon between the parties hereto.

Section 7.2 Vendor's Deliveries on Closing.

At or before the Closing Time, upon fulfilment by the Purchaser of all the conditions herein in favour of the Vendor which have not been waived in writing by the Vendor, the Vendor shall deliver or execute, as the case may be, the following, each of which shall be in form and substance satisfactory to the Purchaser, acting reasonably:

- (a) a bill of sale, executed by the Vendor, conveying to the Purchaser all of the right, title and interest of the Vendor in and to the Purchased Assets, incorporating the language in Section 2.3;
- (b) a notarial copy of the Approval and Vesting Order;
- (c) delivery of executed Letter Agreement; and
- (d) such further and other documentation as is referred to in this Agreement, or as the Purchaser may reasonably require to give effect to this Agreement.

Section 7.3 Purchaser's Deliveries on Closing.

At or before the Closing Time, upon fulfilment by the Vendor of all the conditions herein in favour of the Purchaser which have not been waived by the Purchaser, the Purchaser shall deliver or execute, as the case may be, the following, each of which shall be in form and substance satisfactory to the Vendor, acting reasonably:

- (a) deliver payment of the Net Closing Payment;
- (b) delivery of certificate of insurance required pursuant to Section 4.5 dated no later than the Closing Date showing the Vendor and the Chief Restructuring Officer as additional insureds;
- (c) delivery of the Workplace Safety and Insurance Board certificate to evidence that all current payments are up to date; and
- (d) execute such further and other documentation as is referred to in this Agreement, or as the Vendor may reasonably require to give effect to this Agreement.

Section 7.4 Possession of Assets.

- (1) On Closing the Purchaser shall, at its own cost and expense, take, or make arrangements satisfactory to the Vendor to take, possession of the Purchased Assets where situate at the Time of Closing. The Purchaser acknowledges that the Vendor has no obligation to deliver possession of any Purchased Assets to the Purchaser. The Purchaser shall complete removal of the Purchased Assets from the Relevant Buildings and the Property by September 30, 2013 or such later date as the Vendor and the Purchaser may agree in writing (the "Possession Date"). Upon prior notice to the Vendor, the Purchaser shall have reasonable access to the Relevant Buildings and the Property provided that the Purchaser's removal of the Purchased Assets shall not in any way interfere with access and use of the Excluded Assets, the Relevant Buildings and the Property by MNDM.
- (2) The Purchaser covenants that in removing and preparing for removal of the Purchased Assets from the Relevant Buildings and the Property, it shall comply with all applicable laws including, rules and regulations relating to the handling and removal of hazardous substances. If any damage is done to the Relevant Buildings or the Property as a result of or in connection with the removal or preparation for removal of the Purchased Assets from the Relevant Buildings on the Property by the Purchaser or the Purchaser's agents or contractors in accordance with this Section, the Purchaser agrees, at its cost and expense, to repair all such damages to the satisfaction of the Vendor and to restore the Relevant Buildings and the Property affected by the removal of the Purchased Assets to the condition that existed immediately prior to the removal. For greater certainty, the Purchaser is not liable for the condition of the Relevant Buildings or the Property that existed immediately prior to the removal of any of the Purchased Assets and is only liable to the extent such existing condition is aggravated by the Purchaser's activities in removing or preparing for removal of any of the Purchased Assets.

Section 7.5 Insurance Matters.

The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Purchased Assets in respect of the period from and after the Closing Time.

Section 7.6 Taxes.

The Purchaser shall be liable for and shall pay any and all Taxes which are payable upon or in connection with the conveyance or transfer of the Purchased Assets and the transactions herein contemplated and shall indemnify the Vendor for any amounts for which the Vendor may become liable as a result of any failure by the Purchaser to pay any of such Taxes which are payable by the Purchaser in respect of the purchase of the Purchased Assets.

Section 7.7 Risk of Loss.

From the time of execution of this Agreement, up to the Closing Time, the Purchased Assets shall be and remain at the risk of the Vendor. If, prior to the Closing Time, all or any part of the Purchased Assets are destroyed or damaged by fire or any other casualty or shall be appropriated, expropriated or seized by any Governmental Entity or other lawful authority, the Purchaser shall have the option, exercisable by notice in writing given within two (2) Business Days after the Purchaser receives notice in writing from the Vendor of such destruction, damage, appropriation, expropriation or seizure, (a) to complete the purchase, or (b) to terminate this Agreement and not complete the purchase, in which case all obligations of the Purchaser shall terminate forthwith upon the Purchaser giving notice as required herein. For greater certainty, the designation by MNDM of certain Purchased Assets as Excluded Assets will not constitute appropriation, expropriation or seizure by MNDM.

**ARTICLE 8
MISCELLANEOUS**

Section 8.1 Termination.

- (1) This Agreement shall automatically terminate without further action of the parties hereto if the Approval and Vesting Order is not obtained by June 26, 2013 or the Closing does not occur by July 2, 2013.
- (2) If the Closing is not completed solely as a result of Purchaser's failure to perform any of its obligations hereunder in the required time frame, then the Initial Deposit, together with any interest earned thereon, shall be forfeited to the Vendor as liquidated damages and the Vendor shall have no other rights and remedies against the Purchaser available at law or in equity.
- (3) Under no circumstance shall any of the parties or the Chief Restructuring Officer or their respective directors, officers, employees or agents be liable for any special, punitive, exemplary, consequential or indirect damages (including loss of profits) that may be alleged to result, in connection with, arising out of, or relating to this Agreement or the transactions contemplated herein. The Purchaser's sole remedy for the breach of any term of this Agreement by the Vendor shall be a return of the Initial Deposit.

Section 8.2 Expenses.

Except as otherwise expressly provided herein, all costs and expenses (including the fees and disbursements of legal counsel, investment advisers and auditors) incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses.

Section 8.3 Brokers.

It is understood and agreed that no broker, agent or other intermediary has acted for the Vendor or Purchaser in connection with the sale of the Purchased Assets and neither the Purchaser nor the Vendor shall be liable for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Vendor or the Purchaser.

Section 8.4 Third Party Beneficiaries.

Each party hereto intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the parties hereto and their successors and permitted assigns, and no Person, other than the parties hereto and their successors and their permitted assigns shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum.

Section 8.5 Notices.

Any notice, direction or other instrument required or permitted to be given hereunder shall be in writing and given by delivering or sending it by telecopy or other similar form of communication addressed:

to the Purchaser at:

TCL Asset Group Inc.
4610 Dufferin Street, Suite 209
Toronto, Ontario
M3H 5S4

Telephone: (416) 736-1367
Facsimile: (416) 736-4159

Attention: Terrance Jacobs, Chief Executive Officer

to the Vendor at:

Timminco Limited
290 Russell Hill Road
Toronto, Ontario
M4V 2T6

Telephone: (647) 361-9676
Facsimile: (647) 692-0455

Attention: Russell Hill Advisory Services Inc., as Chief Restructuring Officer

with a copy to:

FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street, Suite 2010
Toronto, Ontario
M5K 1G8

Telephone: (416) 649-8065
Facsimile: (416) 649-8101

Attention: Nigel D. Meakin

with a copy to:

Blake, Cassels & Graydon LLP
Commerce Court West
199 Bay Street, Suite 4000
Toronto, Ontario
M5L 1A9

Telephone: (416) 863-2616
Facsimile: (416) 863-2653

Attention: Steven J. Weisz

Any such notice, direction or other instrument given as aforesaid shall be deemed to have been effectively given if sent by facsimile or other similar form of telecommunications, on the next Business Day following such transmission or, if delivered, to have been received on the date of such delivery. Either party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to the party at its changed address.

Section 8.6 Further Assurances.

Each of the parties hereto, upon the request and expense of the other party hereto, whether before or after the Closing Time, shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered, all such further acts, deeds, documents, assignments, transfers, conveyances and assurances, as may be reasonably necessary or desirable to effect complete consummation of the objects of and the transactions contemplated by this Agreement.

Section 8.7 Enurement.

This Agreement shall enure to the benefit of and be binding upon the parties and their successors and permitted assigns.

Section 8.8 Assignment.

Neither this Agreement nor any of the rights or obligations under this Agreement shall be assignable in whole or in part by the Vendor or the Purchaser without the prior written consent of the other party.

Section 8.9 Time.

Time shall be of the essence of this Agreement.

Section 8.10 Counterparts and Faxes.

This Agreement may be executed in one or more counterparts (including counterparts executed by facsimile or pdf, which shall be deemed to constitute originals), each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

Section 8.11 Tender.

Any tender of funds or documents may be made upon the parties or their respective solicitors.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF this Agreement has been executed by the parties as of the date first above written.

PURCHASER:

TCL ASSET GROUP INC.

By: 

Name: Terrance Jacobs
Title: Chief Executive Officer

VENDOR:

TIMMINCO LIMITED, by its Chief Restructuring
Officer, **RUSSELL HILL ADVISORY SERVICES
INC.**

Per: 

Name: Sean Dunphy
Title: President

SCHEDULE "A"
PROPERTY

925 and 962 Magnesium Road in Haley, Ontario.

SCHEDULE "B"
PURCHASED ASSETS

1. Administration Building:

- (1) Design Jet 230 Plotter
- (1) Xerox 2510 Blue Print Copier
- Miscellaneous furniture and cabinets

2. Auxiliary Metals Building:

- 40 hp Gardner-Denver Air Compressor and Air Dryer System
- (1) Customized CNC Milling Machine for Machining Magnesium Slabs
- (1) DoAll Vertical Bandsaw c/w Hydraulically Operated Feed Table
- (4) Portable Jibs
- Cubes of electrical starters and disconnects

3. General Purpose Building:

- Baird Spectromet II Scanner Spectrum
- (4) 30 ft. rows of 6 ft. high metal shelving units c/w miscellaneous fasteners and equipment parts
- Miscellaneous furniture and cabinets
- (400) Single lockers (school type) - 6 ft. high c/w interior storage shelf

4. Extrusion Building:

- (1) Loewy 2400 Ton Horizontal Press c/w Heating Coils, Hydraulic Pump and Press Controls and Loewy Triplex Pump c/w 500 hp GE Motor and Farrel Gear Box
- (1) 75 ft Run-Out/Transfer Table c/w Hydraulic Puller Unit and (2) Chop Saws
- (1) Gasmac Die Heating Oven
- (1) 500 Ton Vertical Press c/w Billet Furnace, Cooling System and Press Controls
- (1) Hydraulically Operated Stretcher Unit
- (1) Parts Preheat Oven
- (1) 50 hp Gardner-Denver Air Compressor System
- (1) Chevrolet Pick Up Truck (2000)
- Rack of electrical disconnects

5. Casthouse Building:

- (1) Evapco Cooling Tower - Model #AT8-318BS
- (1) BAC Cooling Tower - Model #FXV-644-HSX
- (1) Witt Air/Water Heat Exchanger - Model #FDS-1021
- (2) Chemical Storage Tanks
- (2) ABB Pump/Heat Exchanger Packaged Stand Systems - 25 hp Pumps
- (1) ABB Pump/Heat Exchanger Packaged Stand System - 50 hp Pumps
- (1) 75 hp Atlas Copco Air Compressor and Xebec Air Dryer System
- (2) FRP Sand Filter Units
- (1) Oil Separation System
- (1) Wet Scrubber System
- (2) ABB Molten Metal Tilting Furnaces

- (2) Casting Table Assemblies
- (1) Refractory Lined Launder System (used to transfer Molten Magnesium)
- (1) Parts Indexing Table (used for Magnesium Logs)
- (3) Gasmac Preheat Ovens
- (1) Preheat Chamber for Pumps
- (1) Diesel Fired Back-Up Generator
- (2) Outdoor Transformers
- (1) Indoor 13.8 KV Switchgear
- (2) ABB Power Supply Cabinet Units c/w sub floor Conductors
- (2) ABB Furnace Main Control Cabinets (up in control room)
- Items in warehouse storage:
 - (1) Temprite Make-Up Water Unit
 - (10) assorted electric motors
 - (2) Oil Pumping/Circulation Units
 - 30 ft. row of 12 ft. heavy racked storage c/w miscellaneous equipment parts

6. Main Electrical Substation 'A':

- (1) ABB - 8 MVA Transformer - 115,000 HV Delta - 13,800 / 7970 LV Y - 3 Phase - 60 Hz - Type ONAN - Gross Weight = 25,400 kgs

The above list includes all wires and cables associated with the above assets other than wires and cables related to the transmission of power to the pumping and treating station near Quarry 1 of the Property.

SCHEDULE "C"
RELEVANT BUILDINGS

Please see attached.

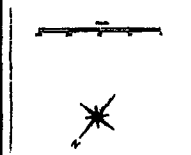
MESA
Aerial Photogrammetry Division

DRAWING NO. 2011-01
SITE PLAN AND
TOPOGRAPHY (2003)

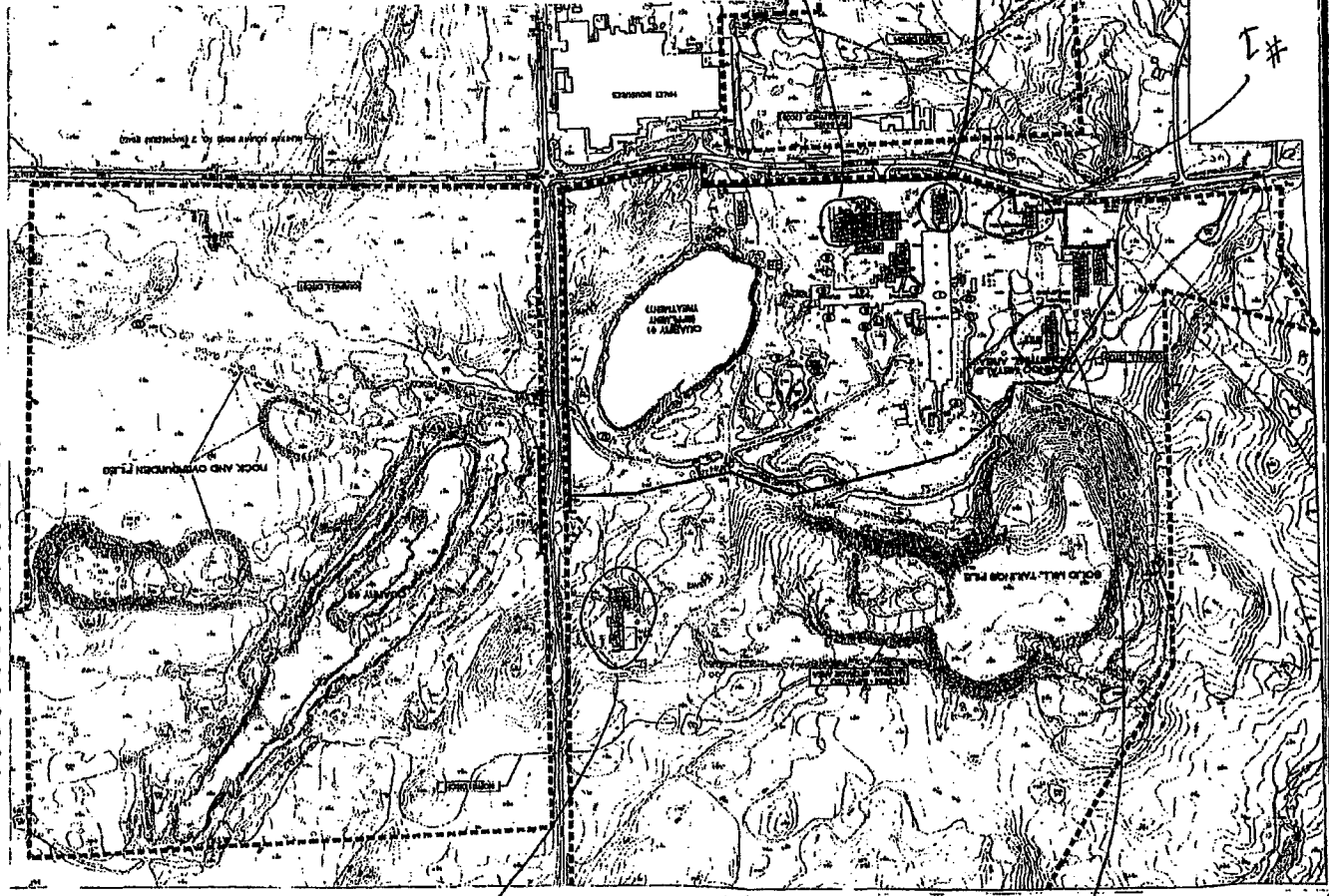
DATE OF DRAWING	DWG. FILE NO.	DATE OF REV. 002	REVISED BY
06/11/03	11-1792-01-1000	06/11/03	002
DATE OF REV. 001	DATE OF REV. 001	DATE OF REV. 001	REVISED BY
06/11/03	11-1792-01-1000	06/11/03	001

DATA MAPPING

NO.	DATE	DESCRIPTION	BY
1	06/11/03	DATA MAPPING	001
2	06/11/03	DATA MAPPING	001
3	06/11/03	DATA MAPPING	001
4	06/11/03	DATA MAPPING	001



- LEGEND:
- 1 RELOCATION PLANT
 - 2 WEST RESERVE SINKER
 - 3 BROOKFITE PLANT
 - 4 CALICHE PLANT
 - 5 SUBSTATION C-CALICHE PLANT
 - 6 CRUSHING PLANT
 - 7 SUBSTATION C-CRUSHING PLANT
 - 8 NO. 1 MULTICONE
 - 9 COALING POND
 - 10 DETENTION MAZINE
 - 11 SUBSTATION D-REDUCTION PLANT
 - 12 EXPLOSION MAZINE
 - 13 RESERVE APC SYSTEM - EAST
 - 14 RESERVE APC SYSTEM - WEST
 - 15 D/L TANKS
 - 16 SUTL. TRENCH
 - 17 EFFLUENT TREATMENT



- LEGEND:
- 1 POWER UNIT POLE
 - 2 POWER UNIT ELECTRICAL
 - 3 POWER POLE (TRANSFORMER)
 - 4 POWER POLE (TRANSFORMER)
 - 5 POWER POLE (TRANSFORMER)
 - 6 POWER POLE (TRANSFORMER)
 - 7 POWER POLE (TRANSFORMER)
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 - 50 POWER POLE (TRANSFORMER)

SCHEDULE "C"
RELEVANT BUILDINGS
#4

#2

- 1. Administration Building
- 2. Auxiliary Metals Building
- 3. General Purpose Building
- 4. Extrusion Building
- 5. Casthouse Building

SCHEDULE "D"
LETTER AGREEMENT

[TIMMINCO LETTERHEAD]

Mr. Gordon MacKay,
Director of Mine Rehabilitation
Ministry of Northern Development and Mines
Rm. M2-24, Macdonald Block
900 Bay Street
Toronto, Ontario M7A 1C3

_____, 2013

Dear Mr. MacKay:

RE: Former Timminco Limited mine site located at 952 and 962 Magnesium Road, Haley, Ontario (the "Property")

BACKGROUND:

- (a) Timminco Limited ("**Timminco**") formerly operated a mine near Haley, Ontario on the Property which pursuant to an order of the Ontario Superior Court of Justice (the "**Court**") dated March 4, 2013 was transferred to Timminco Silicon Holdings Limited ("**TSHL**"). The transfer did not include chattels or other moveable equipment (the "**Equipment**") which Equipment remains the property of Timminco.
- (b) TSHL made an assignment in bankruptcy on March 8, 2013 and subsequent thereto, Grant Thornton Limited, the trustee in bankruptcy of TSHL, delivered a notice of abandonment of the Property.
- (c) Timminco has certain obligations regarding the closure of its mining operations and the rehabilitation of the Property under the Mining Act (the "**Act**") and in respect thereof, filed Mine Closure Plan including financial assurances (the "**Financial Assurances**") with the Director of Mine Rehabilitation (the "**Director**") for the Ministry of Northern Development and Mines ("**MNDM**") in the Province of Ontario, pursuant to such Act.
- (d) Due to the insolvency of Timminco and certain orders made in the proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, it did not complete its mine closure rehabilitation obligations under its Mine Closure Plan nor did it file an amendment to its Mine Closure Plan to deal with additional rehabilitation matters that were not addressed adequately in its filed Mine Closure Plan, including, without limitation, rehabilitation of certain hydrocarbon deposits.

- (e) On March 4, 2013, the Director issued an order to Timminco to file an amendment to its Mine Closure Plan, which was stayed.
- (f) On April 16, 2013, in order to deal with certain rehabilitation required with respect to the Property and due to the inability of Timminco or TSHL to undertake such rehabilitation, the Director issued an order, as permitted under the Act, allowing the Director to perform rehabilitation of the Property and to access the Financial Assurances to pay for such rehabilitation. Although no final figures are yet available, Timminco and the Director are of the view that the Financial Assurances will not likely be sufficient to implement all of the rehabilitation that is required for the Property.
- (g) Timminco proposes to enter into an asset purchase agreement (the "Purchase Agreement") with TCL Asset Group Inc. (the "Purchaser") pursuant to which the Purchaser will purchase certain of the Equipment located in certain buildings (the "Relevant Buildings") on the Property.
- (h) In order to complete such asset purchase agreement, the Purchaser will require access to the Relevant Buildings and the Property and will need to make safe and prudent arrangements to remove such purchased Equipment in such manner as not to interfere with the rehabilitation activities of the Director, his employees or agents, or the personnel or agents of the Ontario Ministry of the Environment ("MOE").
- (i) Timminco notes that the Director may assert that some of the purchased Equipment are fixtures and that the MNDM may have or may hereafter have a lien on the Property and/or some of the purchased Equipment should the Financial Assurances prove insufficient to fund the discharge of all of Timminco's obligations in respect of the Mine Closure Plan.

For good and valuable consideration, the receipt and adequacy of which are acknowledged, Timminco and MNDM agree as follows:

1. Upon receipt of the Approval and Vesting Order and the Closing, Timminco shall direct \$40,000 of the proceeds of sale of the purchased Equipment to such person and account as the Director shall direct in writing, as an increase in the Financial Assurances for the Property.
2. The Director, his employees and agents from and after the Closing until September 30, 2013, or such later date as the Vendor and the Purchaser may agree in writing, shall (i) cooperate with the Purchaser to identify and isolate the equipment (including the purchased Equipment) necessary for the transmission of power to the pumping and treating station near Quarry 1 on the Property and designated as an excluded asset from the purchased Equipment, (ii) notify the Purchaser when any purchased Equipment designated as an excluded asset is no longer to be excluded from the Purchased Assets, and (iii) coordinate with the Purchaser the removal of the purchased Equipment from the Property by the Purchaser in a manner that will not interfere with the Director's rehabilitation activities.

3. This letter agreement will be governed by, interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein
4. This letter agreement may be executed in one or more counterparts (including counterparts executed by facsimile or pdf, which shall be deemed to constitute originals), each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.
5. This letter agreement shall enure to the benefit of and be binding upon the parties and their successors and permitted assigns.

[Remainder of page intentionally left blank.]

Sincerely,

**TIMMINCO LIMITED, by its Chief
Restructuring Officer, RUSSELL HILL
ADVISORY SERVICES INC.**

Per: _____
Name: Sean Dunphy

Title: President

Accepted to and agreed this _____ day of _____, 2013.

**HER MAJESTY THE QUEEN IN RIGHT
OF ONTARIO AS REPRESENTED BY
THE MINISTER OF NORTHERN
DEVELOPMENT AND MINES**

By: _____
Authorized Signing Officer

By: _____
Authorized Signing Officer

SCHEDULE "E"
FORM OF APPROVAL AND VESTING ORDER

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) WEDNESDAY, THE 19TH
JUSTICE MORAWETZ) DAY OF JUNE, 2013

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

Applicants

**APPROVAL AND VESTING ORDER
(Re Approval of the TCL Agreement and Vesting of the Purchased Assets)**

THIS MOTION, made by Timminco Limited ("**Timminco**") and Bécancour Silicon Inc. (together with Timminco, the "**Timminco Entities**"), for an order approving the TCL Agreement (as defined below) providing for the transfer of the Purchased Assets (as defined below), and vesting the Purchased Assets in TCL Asset Group Inc. (the "**Purchaser**"), and authorizing the Timminco Entities and the Monitor (as defined below) to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction contemplated by the TCL Agreement (the "**TCL Transaction**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Sean Dunphy sworn June [13], 2013 (the "**June 13 Affidavit**"), and the Twenty First Report of FTI Consulting Canada Inc. in its capacity as the court appointed monitor of the Timminco Entities (the "**Monitor**") dated June ●, 2013 and on hearing the submissions of counsel for the Timminco Entities, the Monitor and the

Purchaser, no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of Kathryn Esaw sworn June ●, 2013, filed:

APPROVAL OF THE TCL TRANSACTION

1. **THIS COURT ORDERS AND DECLARES** that the agreement of purchase and sale dated June ●, 2013 (the “**TCL Agreement**”) between Timminco and the Purchaser, providing for the transfer of the assets listed in Schedule “A” hereto (the “**Purchased Assets**”) to the Purchaser, and the TCL Transaction, are hereby approved. The Timminco Entities and the Monitor are authorized to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the TCL Transaction and for the conveyance of the Purchased Assets to the Purchaser.

VESTING OF THE PURCHASED ASSETS

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor’s certificate to the Purchaser substantially in the form attached as Schedule “B” hereto (the “**Monitor’s Certificate**”), all of Timminco’s right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by the Court, including without limitation those created by the Initial Order of the Honourable Mr. Justice Morawetz dated January 3, 2012, the Order (Re Special Payments, KERPs and Super-Priority of Administration Charge and D&O Charge) of the Honourable Mr. Justice Morawetz dated January 16, 2012, and the DIP Order of the Honourable Mr. Justice Morawetz dated February 8, 2012; and (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (c) those Claims

listed on Schedule "C" hereto (all of which are collectively referred to as the "Encumbrances" which term shall not include the permitted encumbrances listed at Schedule "D" to this Order, being the "Permitted Encumbrances") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the closing of the TCL Transaction all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

4. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Timminco and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Timminco;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Timminco and shall not be void or voidable by creditors of Timminco, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency*

Act (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

5. **THIS COURT ORDERS AND DECLARES** that the TCL Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

GENERAL

6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist Timminco, the Monitor, the CRO, and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor and to the CRO, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

Schedule "A"

Schedule A - Form of Monitor's Certificate

Court File No. CV-12-9539-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

Applicants

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (the "**Court**") dated January 3, 2012, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of Timminco Limited ("**Timminco**") and Bécancour Silicon Inc. (together with Timminco, the "**Timminco Entities**"); and

B. Pursuant to an Order of the Court dated June ●, 2013, the Court approved the sale agreement (the "**TCL Agreement**") providing for the transfer of the Purchased Assets, and vesting the Purchased Assets in TCL Asset Group Inc. (the "**Purchaser**"), which vesting is to be effective upon the delivery by the Monitor to the Purchaser of a certificate certifying that the Monitor has (a) received \$105,000 from the Purchaser and (b) received written confirmation in form and substance satisfactory to the Monitor from the Parties that the conditions precedent contained in the Purchase

Agreement have been satisfied or waived by the applicable Parties (the "Closing Certificates").

THE MONITOR CERTIFIES the following:

1. The Monitor has received from the Purchaser the sum of \$105,000;
2. The Monitor has received the Closing Certificates and the transactions under the Tycos Agreement have been completed to the satisfaction of the Monitor;
3. This Certificate was delivered by the Monitor to the Timminco Entities at _____ [TIME] on _____ [DATE].

**FTI Consulting Canada Inc., in its capacity
as the Court-appointed Monitor of the
Timminco Entities and not in its personal
capacity**

Per: _____

Name:

Title:

Schedule "B"

Purchased Assets

1. Administration Building:

- (1) Design Jet 230 Plotter
- (1) Xerox 2510 Blue Print Copier
- Miscellaneous furniture and cabinets

2. Auxiliary Metals Building:

- 40 hp Gardner-Denver Air Compressor and Air Dryer System
- (1) Customized CNC Milling Machine for Machining Magnesium Slabs
- (1) DoAll Vertical Bandsaw c/w Hydraulically Operated Feed Table
- (4) Portable Jibs
- Cubes of electrical starters and disconnects

3. General Purpose Building:

- Baird Spectromet II Scanner Spectrum
- (4) 30 ft. rows of 6 ft. high metal shelving units c/w miscellaneous fasteners and equipment parts
- Miscellaneous furniture and cabinets
- (400) Single lockers (school type) – 6 ft. high c/w interior storage shelf

4. Extrusion Building:

- (1) Loewy 2400 Ton Horizontal Press c/w Heating Coils, Hydraulic Pump and Press Controls and Loewy Triplex Pump c/w 500 hp GE Motor and Farrel Gear Box
- (1) 75 ft Run-Out/Transfer Table c/w Hydraulic Puller Unit and (2) Chop Saws
- (1) Gasmac Die Heating Oven
- (1) 500 Ton Vertical Press c/w Billet Furnace, Cooling System and Press Controls
- (1) Hydraulically Operated Stretcher Unit
- (1) Parts Preheat Oven
- (1) 50 hp Gardner-Denver Air Compressor System
- (1) Chevrolet Pick Up Truck (2000)
- Rack of electrical disconnects

5. Casthouse Building:

- (1) Evapco Cooling Tower – Model #AT8-318BS
- (1) BAC Cooling Tower – Model #FXV-644-HSX
- (1) Witt Air/Water Heat Exchanger – Model #FDS-1021
- (2) Chemical Storage Tanks
- (2) ABB Pump/Heat Exchanger Packaged Stand Systems – 25 hp Pumps
- (1) ABB Pump/Heat Exchanger Packaged Stand System – 50 hp Pumps
- (1) 75 hp Atlas Copco Air Compressor and Xebec Air Dryer System
- (2) FRP Sand Filter Units
- (1) Oil Separation System
- (1) Wet Scrubber System
- (2) ABB Molten Metal Tilting Furnaces
- (2) Casting Table Assemblies

- (1) Refractory Lined Launder System (used to transfer Molten Magnesium)
- (1) Parts Indexing Table (used for Magnesium Logs)
- (3) Gasmac Preheat Ovens
- (1) Preheat Chamber for Pumps
- (1) Diesel Fired Back-Up Generator
- (2) Outdoor Transformers
- (1) Indoor 13.8 KV Switchgear
- (2) ABB Power Supply Cabinet Units c/w sub floor Conductors
- (2) ABB Furnace Main Control Cabinets (up in control room)
- Items in warehouse storage:
 - (1) Temprite Make-Up Water Unit
 - (10) assorted electric motors
 - (2) Oil Pumping/Circulation Units
 - 30 ft. row of 12 ft. heavy racked storage c/w miscellaneous equipment parts

6. Main Electrical Substation 'A':

- (1) ABB – 8 MVA Transformer – 115,000 HV Delta – 13,800 / 7970 LV Y – 3 Phase – 60 Hz – Type ONAN – Gross Weight = 25,400 kgs (the “Transformer”)

The above list includes all wires and cables associated with the above assets other than wires and cables related to the transmission of power to the pumping and treating station in Quarry 1 of the Property.

Schedule "C"

Encumbrances

None

Schedule "D"

Permitted Encumbrances

None

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**ORDER
(Re Approval of the TCL Agreement
and Vesting of the Purchased Assets)**

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, Canada M5L 1B9

Ashley John Taylor LSUC#: 39932E
Tel: (416) 869-5236
Maria Konyukhova LSUC#: 52880V
Tel: (416) 869-5230
Kathryn Esaw LSUC#: 58264F
Tel: (416) 869-5230
Fax: (416) 947-0866

Lawyers for the Applicants

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) WEDNESDAY, THE 19TH
JUSTICE MORAWETZ) DAY OF JUNE, 2013

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

Applicants

**APPROVAL AND VESTING ORDER
(Re Approval of the TCL Agreement and Vesting of the Purchased Assets)**

THIS MOTION, made by Timminco Limited ("**Timminco**") and Bécancour Silicon Inc. (together with Timminco, the "**Timminco Entities**"), for an order approving the TCL Agreement (as defined below) providing for the transfer of the Purchased Assets (as defined below), and vesting the Purchased Assets in TCL Asset Group Inc. (the "**Purchaser**"), and authorizing the Timminco Entities and the Monitor (as defined below) to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transaction contemplated by the TCL Agreement (the "**TCL Transaction**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Sean Dunphy sworn June 13, 2013, and the Twenty First Report of FTI Consulting Canada Inc. in its capacity as the court appointed monitor of the Timminco Entities (the "**Monitor**") dated June ●, 2013 and on hearing the submissions of counsel for the Timminco Entities, the Monitor and the Purchaser, no one appearing for

any other person on the service list, although duly served as appears from the affidavit of service of Kathryn Esaw sworn June 13, 2013, filed:

APPROVAL OF THE TCL TRANSACTION

1. **THIS COURT ORDERS AND DECLARES** that the agreement of purchase and sale dated June 13, 2013 (the "**TCL Agreement**") between Timminco and the Purchaser, providing for the transfer of the assets listed in Schedule "A" hereto (the "**Purchased Assets**") to the Purchaser, and the TCL Transaction, are hereby approved. The Timminco Entities and the Monitor are authorized to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the TCL Transaction and for the conveyance of the Purchased Assets to the Purchaser.

VESTING OF THE PURCHASED ASSETS

2. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as Schedule "B" hereto (the "**Monitor's Certificate**"), all of Timminco's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by the Court, including without limitation those created by the Initial Order of the Honourable Mr. Justice Morawetz dated January 3, 2012, the Order (Re Special Payments, KERPs and Super-Priority of Administration Charge and D&O Charge) of the Honourable Mr. Justice Morawetz dated January 16, 2012, and the DIP Order of the Honourable Mr. Justice Morawetz dated February 8, 2012; and (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (c) those Claims

listed on Schedule "C" hereto (all of which are collectively referred to as the "Encumbrances" which term shall not include the permitted encumbrances listed at Schedule "D" to this Order, being the "Permitted Encumbrances") and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the closing of the TCL Transaction all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

4. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Timminco and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of Timminco;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Timminco and shall not be void or voidable by creditors of Timminco, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency*

Act (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

5. **THIS COURT ORDERS AND DECLARES** that the TCL Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

GENERAL

6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist Timminco, the Monitor, the CRO, and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor and to the CRO, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

Schedule "A"

Schedule A - Form of Monitor's Certificate

Court File No. CV-12-9539-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

Applicants

MONITOR'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Mr. Justice Morawetz of the Ontario Superior Court of Justice (the "**Court**") dated January 3, 2012, FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of Timminco Limited ("**Timminco**") and Bécancour Silicon Inc. (together with Timminco, the "**Timminco Entities**"); and

B. Pursuant to an Order of the Court dated June ●, 2013, the Court approved the sale agreement (the "**TCL Agreement**") providing for the transfer of the Purchased Assets, and vesting the Purchased Assets in TCL Asset Group Inc. (the "**Purchaser**"), which vesting is to be effective upon the delivery by the Monitor to the Purchaser of a certificate certifying that the Monitor has (a) received \$105,000 from the Purchaser and (b) received written confirmation in form and substance satisfactory to the Monitor from the Parties that the conditions precedent contained in the Purchase

Agreement have been satisfied or waived by the applicable Parties (the “Closing Certificates”).

THE MONITOR CERTIFIES the following:

1. The Monitor has received from the Purchaser the sum of \$105,000;
2. The Monitor has received the Closing Certificates and the transactions under the Tycos Agreement have been completed to the satisfaction of the Monitor;
3. This Certificate was delivered by the Monitor to the Timminco Entities at _____ [TIME] on _____ [DATE].

**FTI Consulting Canada Inc., in its capacity
as the Court-appointed Monitor of the
Timminco Entities and not in its personal
capacity**

Per: _____
Name:
Title:

Schedule "B"

Purchased Assets

1. Administration Building:

- (1) Design Jet 230 Plotter
- (1) Xerox 2510 Blue Print Copier
- Miscellaneous furniture and cabinets

2. Auxiliary Metals Building:

- 40 hp Gardner-Denver Air Compressor and Air Dryer System
- (1) Customized CNC Milling Machine for Machining Magnesium Slabs
- (1) DoAll Vertical Bandsaw c/w Hydraulically Operated Feed Table
- (4) Portable Jibs
- Cubes of electrical starters and disconnects

3. General Purpose Building:

- Baird Spectromet II Scanner Spectrum
- (4) 30 ft. rows of 6 ft. high metal shelving units c/w miscellaneous fasteners and equipment parts
- Miscellaneous furniture and cabinets
- (400) Single lockers (school type) - 6 ft. high c/w interior storage shelf

4. Extrusion Building:

- (1) Loewy 2400 Ton Horizontal Press c/w Heating Coils, Hydraulic Pump and Press Controls and Loewy Triplex Pump c/w 500 hp GE Motor and Farrel Gear Box
- (1) 75 ft Run-Out/Transfer Table c/w Hydraulic Puller Unit and (2) Chop Saws
- (1) Gasmac Die Heating Oven
- (1) 500 Ton Vertical Press c/w Billet Furnace, Cooling System and Press Controls
- (1) Hydraulically Operated Stretcher Unit
- (1) Parts Preheat Oven
- (1) 50 hp Gardner-Denver Air Compressor System
- (1) Chevrolet Pick Up Truck (2000)
- Rack of electrical disconnects

5. Casthouse Building:

- (1) Evapco Cooling Tower – Model #AT8-318BS
- (1) BAC Cooling Tower – Model #FXV-644-HSX
- (1) Witt Air/Water Heat Exchanger – Model #FDS-1021
- (2) Chemical Storage Tanks
- (2) ABB Pump/Heat Exchanger Packaged Stand Systems – 25 hp Pumps
- (1) ABB Pump/Heat Exchanger Packaged Stand System – 50 hp Pumps
- (1) 75 hp Atlas Copco Air Compressor and Xebec Air Dryer System
- (2) FRP Sand Filter Units
- (1) Oil Separation System
- (1) Wet Scrubber System
- (2) ABB Molten Metal Tilting Furnaces
- (2) Casting Table Assemblies

- (1) Refractory Lined Launder System (used to transfer Molten Magnesium)
- (1) Parts Indexing Table (used for Magnesium Logs)
- (3) Gasmac Preheat Ovens
- (1) Preheat Chamber for Pumps
- (1) Diesel Fired Back-Up Generator
- (2) Outdoor Transformers
- (1) Indoor 13.8 KV Switchgear
- (2) ABB Power Supply Cabinet Units c/w sub floor Conductors
- (2) ABB Furnace Main Control Cabinets (up in control room)
- Items in warehouse storage:
 - (1) Temprite Make-Up Water Unit
 - (10) assorted electric motors
 - (2) Oil Pumping/Circulation Units
 - 30 ft. row of 12 ft. heavy racked storage c/w miscellaneous equipment parts

6. Main Electrical Substation 'A':

- (1) ABB – 8 MVA Transformer – 115,000 HV Delta – 13,800 / 7970 LV Y – 3 Phase – 60 Hz – Type ONAN – Gross Weight = 25,400 kgs (the “Transformer”)

The above list includes all wires and cables associated with the above assets other than wires and cables related to the transmission of power to the pumping and treating station in Quarry 1 of the Property.

Schedule "C"

Encumbrances

None

Schedule "D"

Permitted Encumbrances

None

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**ORDER
(Re Approval of the TCL Agreement
and Vesting of the Purchased Assets)**

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Lawyers for the Applicants

TAB 4

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) WEDNESDAY, THE 19TH
JUSTICE MORAWETZ)
DAY OF JUNE, 2013

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED
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TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

Applicants

**ORDER
(Re Stay Extension to September 16, 2013 and Approval of Monitor's Reports)**

THIS MOTION, made by Timminco Limited and Bécancour Silicon Inc. (together, the "**Timminco Entities**"), for an order (a) extending the Stay Period (as defined below) until September 16, 2013 and (b) approving the Seventeenth, Eighteenth, Nineteenth and Twentieth Reports of the Monitor (as these terms are defined below), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Sean Dunphy sworn June 13, 2013, and the Twenty First Report of FTI Consulting Canada Inc. in its capacity as the court appointed monitor of the Timminco Entities (the "**Monitor**") dated June ●, 2013 (the "**Twenty First Report**"), and on hearing the submissions of counsel for the Timminco Entities and the Monitor, no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of Kathryn Esaw sworn June ●, 2013, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

STAY EXTENSION

2. **THIS COURT ORDERS** that the Stay Period (as defined in paragraph 18 of the Initial Order of the Honourable Mr. Justice Morawetz dated January 3, 2012) is hereby extended until and including September 16, 2013.

APPROVAL OF THE MONITOR'S REPORTS

3. **THIS COURT ORDERS** that the Seventeenth Report of the Monitor dated December 18, 2012 (the "**Seventeenth Report**"), the Eighteenth Report of the Monitor dated January 29, 2013 (the "**Eighteenth Report**"), the Nineteenth Report of the Monitor dated March 4, 2013 (the "**Nineteenth Report**") and the Twentieth Report of the Monitor dated May 10, 2013 (the "**Twentieth Report**"), and the activities of the Monitor described therein are hereby approved.

GENERAL

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Monitor, the CRO, and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor and to the CRO, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.



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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**ORDER
(Re Stay Extension to September 16, 2013 and
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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No. CV-12-9539-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**MOTION RECORD
(RETURNABLE JUNE 19, 2013)
(RE APPROVAL OF THE TCL
TRANSACTION AND STAY EXTENSION TO
SEPTEMBER 15, 2013)**

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