

**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 LABRADOR IRON MINES HOLDINGS LIMITED,
LABRADOR IRON MINES LIMITED and SCHEFFERVILLE MINES INC.
(the "Applicants")**

PROXY FOR
(mark all that apply)

- AFFECTED UNSECURED CREDITOR OF LIMH**
- AFFECTED UNSECURED CREDITOR OF LIM**
- AFFECTED UNSECURED CREDITOR OF SMI**

Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Plan of Compromise and Arrangement of the Applicants (as may be amended, restated or supplemented from time to time, the "**Plan**") filed pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**") with the Ontario Superior Court of Justice (Commercial List) (the "**Court**").

This proxy may only be filed by Affected Unsecured Creditors having a Voting Claim or a Disputed Voting Claim.

THE UNDERSIGNED AFFECTED UNSECURED CREDITOR hereby revokes all proxies previously given and nominates, constitutes, and appoints *(mark only one)*:

- Robert Kofman of KSV Kofman Inc., in its capacity as Monitor, or such other Person as he, in his sole discretion, may designate;

-OR-

- _____ or such other Person as he/she, in his/her sole discretion, may designate

to attend on behalf of and act for the undersigned at the Meetings to be held in connection with the Plan and at any and all adjournments, postponements or other rescheduling of such Meetings, and to vote the amount of the claim(s) of the undersigned as determined by and accepted for voting purposes in accordance with the Meeting Order, Claims Procedure Order and as set out in the Plan, as follows:

- FOR** approval of the Plan;

- AGAINST** approval of the Plan; or,
- at the nominee's discretion,

and the nominee may otherwise act for and on behalf of the undersigned with respect to any amendments, modifications, variations or supplements to the Plan and any other matters that may come before the Meetings.

Please note that if no specification is made above, the Affected Unsecured Creditor will be deemed to have voted FOR approval of the Plan at the applicable Meetings provided the Affected Unsecured Creditor does not otherwise exercise its right to vote at the Meetings.

Dated this _____ day of _____, 2016.

 Print Name of Affected Unsecured Creditor

Per: _____
 Name and Title of the authorized signing officer of the corporation, partnership or trust, if applicable,

 Signature of Affected Unsecured Creditor or authorized signing officer

 Telephone number of Affected Unsecured Creditor or authorized signing officer

 Mailing Address of Affected Unsecured Creditor

 E-mail address of Affected Unsecured Creditor or authorized signing officer

 Print Name of Witness, if Affected Unsecured Creditor is an individual

 Signature of Witness, if Affected Unsecured Creditor is an individual