

**IN THE MATTER OF THE AMENDED PROPOSAL OF  
COLOSSUS MINERALS INC.,  
A COMPANY INCORPORATED PURSUANT TO THE LAWS OF THE  
PROVINCE OF ONTARIO, WITH A HEAD OFFICE IN THE CITY OF TORONTO,  
IN THE PROVINCE OF ONTARIO**

**INSTRUCTIONS TO PARTICIPANT HOLDERS**

**TO: PARTICIPANT HOLDERS OF UNSECURED GOLD-LINKED NOTES ISSUED  
BY COLOSSUS MINERALS INC.**

**RE: Notice of Hearing of Application for Court Approval of Amended Proposal (the  
“Proposal”)**

According to the records of CDS Clearing and Depository Services Inc., you are the holder or custodian (the “**Participant Holder**”) on behalf of one or more unregistered holders (each a “**Noteholder**”) of Unsecured Gold-Linked Notes (“**Notes**”) issued by the Company pursuant to a Trust Indenture dated November 8, 2011 between the Company and Equity Financial Trust Company, as indenture trustee.

You (or your agent) are directed to mail the attached notice to each applicable Noteholder that has an account with you.

**THE NOTICE IS TIME SENSITIVE AND SHOULD BE FORWARDED TO THE  
APPLICABLE NOTEHOLDERS WITHOUT DELAY.**

If you have any questions regarding your obligations or the process, please contact the Proposal Trustee at the following coordinates:

Duff & Phelps Canada Restructuring Inc.  
333 Bay Street  
14<sup>th</sup> Floor  
Toronto, Ontario M5H 2R2

Attention: Noah Goldstein  
Telephone: (416) 932-6207  
Fax: (647) 497-9473  
Email: noah.goldstein@duffandphelps.com

Copies of documents related to the Proposal are also available from the Trustee’s website (<http://www.duffandphelps.com/intl/en-ca/Pages/RestructuringCases.aspx?caseId=941>).