

**IN THE MATTER OF THE 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 HOLDERS OF UNSECURED GOLD-LINKED NOTES ISSUED BY COLOSSUS
MINERALS INC. FOR COMPLETION OF PROXY AND VOTING LETTER**

This instruction form should be read in conjunction with the proposal and plan of reorganization (the “**Proposal**”) filed by Colossus Minerals Inc. (the “**Company**”) pursuant to the *Bankruptcy and Insolvency Act* (the “**BIA**”), and the accompanying Report of Duff & Phelps Canada Restructuring Inc., in its capacity as proposal trustee (the “**Proposal Trustee**”), filed pursuant to the BIA.

Each beneficial holder (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 (the “**Indenture Trustee**”), has the right to appoint a person (described as a proxy) to attend, act and vote for and on behalf of the Noteholder at the meeting to consider and vote on the Proposal. The enclosed Proxy and Voting Letter lists as the designated proxy a representative of Bennett Jones LLP, but a Noteholder may designate a proxy of his/her/its choice by filling out the form where so indicated.

The Proxy and Voting Letter must be signed by the Noteholder or by a person duly authorized (by power of attorney) to sign on the Noteholder’s behalf or, if the Noteholder is a corporation, partnership or trust, by a duly authorized officer or attorney of the corporation, partnership or trust.

A Noteholder must have the form executed by his/her/its respective intermediary and nominee (“**Participant Holder**”) to verify his/her/its holdings of Notes. If you have received this form from your Participant Holder and Section D has not been completed and signed by your Participant Holder, please contact your Participant Holder immediately to arrange for it to be completed and signed.

The total amount of all Noteholder claims will be determined based on a proof of claim form to be submitted by the Indenture Trustee. Therefore a proof of claim is not required to be submitted by any Noteholder.

If this instruction form was delivered with a return envelope, the Proxy and Voting Letter should be returned in the envelope provided. The completed form must be sent to:

Duff & Phelps Canada Restructuring Inc.
333 Bay Street
14th Floor
Toronto, Ontario M5H 2R2
Attention: Noah Goldstein

**ALL PROXY AND VOTING LETTERS MUST BE RECEIVED BY THE PROPOSAL TRUSTEE BY
NO LATER THAN THE COMMENCEMENT OF THE MEETING TO CONSIDER THE PROPOSAL
AT 2:00 p.m. (Toronto Time) ON FEBRUARY 25, 2014.**

Copies of documents related to the Proposal are also available from the Proposal Trustee’s website (<http://www.duffandphelps.com/intl/en-ca/Pages/RestructuringCases.aspx?caseId=941>). Any questions with respect to this process can be directed to Noah Goldstein of Duff & Phelps Canada Restructuring Inc. at (416) 932-6207 or noah.goldstein@duffandphelps.com.

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**PROXY AND VOTING LETTER FOR HOLDERS OF UNSECURED GOLD-LINKED NOTES
ISSUED BY COLOSSUS MINERALS INC.**

The undersigned holder of Unsecured Gold-Linked Notes (the “**Notes**”) issued by Colossus Minerals Inc. (in that capacity, a “**Noteholder**”) hereby revokes all proxies previously given and hereby appoints S. Richard Orzy of Bennett Jones LLP to be his/her/its proxyholder in the above-noted matter, with the power to appoint another proxyholder in his/her/its place, or instead of the foregoing, appoints _____ of _____ (*name of town or city*), with the power to appoint another proxyholder in his or her place.

The undersigned Noteholder hereby requests that the proxyholder record his/her/its vote:

- ☐ FOR THE ACCEPTANCE OF THE PROPOSAL
- ☐ AGAINST THE ACCEPTANCE OF THE PROPOSAL

If neither box is marked, a vote in favour of the Proposal will be deemed to have been selected.

A. Amount of Notes to be Voted

If the undersigned’s bank or broker has not affixed a label below listing the aggregate principal amount of Notes held by the undersigned as of February 3, 2014, the undersigned certifies that he/she/it holds the aggregate principal amount of Notes as of February 3, 2014.

Principal (Par) Amount of Notes Held: \$ _____

B. Identification

If the undersigned holds Notes through one or more intermediaries (a “**Participant Holder**”), the list below accurately describes the name of the Participant Holder(s), the undersigned’s account number with the Participant Holder and the principal amount of all Notes held on behalf of the undersigned by the Participant Holder as of February 3, 2014.

Name & Phone # of Participant Holder	Account Number	Principal Amount of Notes

C. Certification

By signing and returning this form, the undersigned certifies that he/she/it was the beneficial holder of the Notes described in this form as of February 3, 2014.

Dated at _____, this _____ day of _____, 2014.

Name of beneficial holder
of the Notes (print):

Authorized signature:

Title (if applicable):

Address:

Telephone:

Email:

D. Participant Holder

TO BE COMPLETED AND SIGNED BY THE PARTICIPANT HOLDER PRIOR TO SENDING THIS FORM TO THE BENEFICIAL OWNER OF THE NOTES.

Name of Unregistered Noteholder:

Name of Participant Holder:

Account Number:

Principal Amount of Notes:

Name of Authorized Signing Officer
at Participant Holder:

Title of Authorized Signing Officer
at Participant Holder:

Phone Number of Participant Holder:

Email Address of Participant Holder:

Participant Holder Signature:
(Signature of authorized signing officer
of Participant Holder)

PARTICIPANT HOLDER'S MEDALLION GUARANTEE STAMP/SEAL: