

**Estate No.: 31-1826899**

**IN THE MATTER OF THE PROPOSAL OF COLOSSUS MINERALS INC,  
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

**NOTICE OF PROPOSAL TO CREDITORS (SECTION 51)**

TAKE NOTICE THAT Colossus Minerals Inc. has lodged a proposal under the *Bankruptcy and Insolvency Act* with Duff & Phelps Canada Restructuring Inc., Trustee.

A copy of the proposal, Statement of Affairs, and a list of the known creditors affected by the proposal are enclosed herewith. Also enclosed are a proof of claim form, proxy and voting letter.

A general meeting of the creditors will be held at the offices of Fasken Martineau DuMoulin LLP, 333 Bay Street, Suite 2400, Toronto, Ontario, on the 25th day of February, 2014, at the hour of 2:00 p.m. (Toronto time).

The creditors or any class of creditors qualified to vote at the meeting may by special resolution accept the proposal as made or as altered or modified at the meeting. If so accepted, and if approved by the Court, the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim, proxies and voting letters intended to be used at the meeting must be lodged with the Trustee prior thereto.

DATED at Toronto, Ontario this 7<sup>th</sup> day of February, 2014.

A handwritten signature in blue ink that reads "Duff + Phelps Canada Restructuring Inc.".

**DUFF & PHELPS CANADA RESTRUCTURING INC.  
IN ITS CAPACITY AS TRUSTEE UNDER THE PROPOSAL OF  
COLOSSUS MINERALS INC.  
AND NOT IN ITS PERSONAL CAPACITY**