

ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST

BETWEEN:

RESOURCE CAPITAL FUND V L.P.

Applicant

and

FIRST NICKEL INC.

Respondent

RECEIVER'S DISCHARGE CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Mew of the Ontario Superior Court of Justice (the "Court") dated August 20, 2015, KSV Kofman Inc. ("KSV") was appointed as the receiver (the "Receiver") of the undertaking, property and assets of First Nickel Inc. (the "Debtor").

B. Pursuant to an Order of the Court dated January 21, 2016 (the "Discharge Order"), KSV was discharged as the Receiver of the undertaking, property and assets of the Debtor, effective upon the filing by the Receiver with the Court of a certificate confirming that all matters to be attended to in connection with these receivership proceedings have been completed to the satisfaction of the Receiver, provided, however, that notwithstanding its discharge: (a) the Receiver will remain the Receiver for the performance of such incidental duties as may be required to complete the administration of these receivership proceedings; and (b) the Receiver will continue to have the benefit of the provisions of all Orders made in these proceedings, including all approvals, protections and stays of proceedings in favour of the Receiver.

THE RECEIVER CERTIFIES the following:

1. All matters to be attended to in connection with these receivership proceedings have been completed to the satisfaction of the Receiver; and
2. This Certificate was filed by the Receiver on the 13<sup>th</sup> day of September, 2016.

KSV KOFMAN INC., in its capacity as  
Receiver of the undertaking, property and  
assets of First Nickel Inc., and not in its  
personal capacity

Per: 

Name: DAVID SERADOCKI

Title: MANAGING DIRECTOR

(Short Title of Proceedings)

Resource Capital Fund V LP and First Nickel Inc.

Court File No.

CV-15-11082-00CL

SUPERIOR COURT OF JUSTICE  
Proceedings commenced at Toronto

Commercial List

Receiver's Discharge Certificate

(Name of Document)

(Name, Address, & Telephone No.  
of Solicitor or Party)

Bennett Jones LLP  
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Counsel to the Receiver,  
KSV Kofman Inc.

