

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

**BETWEEN:**

**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")**

**CERTIFICATE**

**RECITALS**

A. The Applicant, Labrador Iron Mines Limited (the "Applicant") was granted protection from its creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended ("*CCAA*"), and Duff & Phelps Canada Restructuring Inc. was appointed as Monitor of the Applicants, pursuant to an Initial Order of the Ontario Superior Court of Justice ("Court") dated April 2, 2015.

B. Pursuant to an Order of the Court dated September 1, 2015 (the "Vesting Order"), the Court authorized and approved the acceptance of an offer from Toromont CAT, a division of Toromont Industries Ltd. (the "Purchaser") dated August 20, 2015 (the "Offer") to purchase certain assets (the "Purchased Assets"), and provided for the vesting in the Purchaser of the Applicant's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that any conditions to closing set forth in the Offer have been satisfied or waived by the Applicant and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Monitor.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Vesting Order.

THE MONITOR CERTIFIES the following:

1. The Purchaser has paid and the Applicant has received the Purchase Price for the Purchased Assets payable pursuant to the Offer;
2. All conditions pertaining to the Offer have been satisfied or waived by the Applicant and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Monitor.

This Certificate was delivered by the Monitor at 3:00pm on September 10, 2015.

**KSV KOFMAN INC.**, in its capacity as  
Monitor of the Applicant and not in its  
personal or corporate capacity

Per: 

Name: Mitch Vininsky

Title: Managing Director

6490550



IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS  
AMENDED

Court File No.: CV-15-10926-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF LABRADOR IRON MINES  
HOLDINGS LIMITED, LABRADOR IRON MINES LIMITED and SCHEFFERVILE MINES INC.

**ONTARIO**  
**SUPERIOR COURT OF JUSTICE**  
**COMMERCIAL LIST**

Proceeding commenced at Toronto

**MONITOR'S CERTIFICATE**

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