

2020 01G 2883

IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR  
GENERAL DIVISION

IN BANKRUPTCY AND INSOLVENCY

BETWEEN

SPROTT PRIVATE RESOURCE LENDING (COLLECTOR), LP

APPLICANT

AND:

THE KAMI MINE LIMITED PARTNERSHIP

FIRST RESPONDENT

AND:

KAMI GENERAL PARTNER LIMITED

SECOND RESPONDENT

AND:

ALDERON IRON ORE CORP.

THIRD RESPONDENT

CLAIMS PROCESS ORDER

UPON READING the Application of Deloitte Restructuring Inc. (the "**Receiver**"), in its capacity as the court-appointed receiver of all of the assets, undertakings and property of the Respondents (collectively, the "**Debtors**") for an Order:

- (a) Approving the activities, fees, and disbursements of the Receiver as described in the Second Report of the Receiver dated July 16, 2021 (the "**Second Report**") including, without limitation, the steps taken by the Receiver pursuant to the Receivership Order, and the fees of the Receiver's legal counsel;
- (b) Approving the Claims Process, as outlined in the Second Report; and
- (c) Approving the Receiver's Statement of Receipts and Disbursements for the period from January 23, 2019 to June 30, 2021 attached to the Second Report as Appendix "B".

AND UPON READING the Second Report, and the material filed by counsel;

AND UPON HEARING Geoffrey Spencer on behalf of the Receiver;

*Spencer*

**IT IS THIS DAY ORDERED THAT:**

**Validation of Service**

1. The time for service of the Application is hereby abridged, service of the Application is validated and further service of the Application is dispensed with.

**Claims Process**

2. The following claims processes are hereby approved:
  - (a) A claims procedure to identify all shareholders (the "**Shares**" and "**Shareholders**") in respect of Alderon Iron Ore Corp ("**Alderon**") as of June 17, 2020 (the "**Record Date**") who have a claim as a Shareholder in respect of Alderon (a "**Share Claim**"), including the determination of such Share Claim (the "**Shareholder Claims Procedure**"); and
  - (b) A claims procedure to identify all creditors (the "**Creditors**") with claims in respect of the Debtors, including the determination of such creditor claims (the "**Creditors Claim Procedure**").
3. The claims processes shall be conducted in the following manner:

**Shareholder Claims Procedure**

4. The Receiver shall on or before August 31, 2021, or such other date as the Receiver may determine, send notice by regular mail, email, courier services or facsimile to each known Shareholder as of the Record Date, which in Alderon's case is the Date of Receivership, based on the share register provided by the Toronto Stock Exchange Trust ("**TSX Trust**") and the Holders of Record provided by CDS Clearing and Depository Services Inc. ("**CDS**"), that a liquidation of shares has commenced (the "**Liquidation Notice**").
5. The Receiver shall, on or before September 7, 2021, or such other dates as the Receiver shall determine, publish an advertisement on two different days in a widely read nationally distributed newspaper in the United States seeking the claims of Alderon Shareholders.
6. The Receiver shall also post electronic copies of the Liquidation Notice on the Receiver's website at [www.insolvencies.deloitte.ca/en-ca/Kami](http://www.insolvencies.deloitte.ca/en-ca/Kami) as soon as practically possible after August 15, 2021.
7. The Liquidation Notice shall include the following, and such other information as deemed necessary by the Receiver:
  - (a) An assertion of the share claim such Shareholder has in respect of Alderon (the "**Share Claim**"), based on the information recorded in the share register provided by TSX Trust and the Holders of Record provided by CDS in respect of such Shareholder;
  - (b) A blank proof of claim and related instruction letter, substantially in the form attached hereto as **Schedule A** (the "**Shareholder Proof of Claim**");

- (c) Notice of the date at which the share register shall be closed;
- (d) Notice of the designated time and date on which the Shareholders may surrender the share certificates representing their Shares(s) for cancellation to the Receiver (the "**Deadline**"); and
- (e) Notice that the Receiver may from time to time apply to the Court for direction in respect of the Claims Process and that it may apply to the Court for a final Order for relief, and setting forth a method for the Shareholders to advise the Receiver whether they want to be given notice of either:
  - (i) All applications made by the Receiver in respect of the share liquidation, if any, including the application for the final Order; or
  - (ii) Only the application for the final Order, if any;

which notice will be given by the Receiver if so requested, by electronic mail in accordance with instructions received from the Shareholders requesting notice.

8. Any shares not surrendered for cancellation by the Deadline shall be deemed to be cancelled without prejudice to the rights of the holders of such Shares to receive their pro-rata share of any distribution from the sale proceeds of the assets of the Debtors (the "**Sale Proceeds**").

9. All Shareholders that:

- a) Do not submit a Shareholder Proof of Claim; or
- b) Agree with the Share Claim set forth in the Liquidation Notice;

shall have that Share Claim deemed accepted on November 30, 2021 at 5:00 p.m. (Mountain Time) (the "**Shareholder Claims Bar Date**"). For greater certainty, those Shareholders that agree with the Share Claim set forth in the Liquidation Notice shall not be required to file any forms with the Receiver (other than the surrendering of the shares representing their shares for cancellation).

10. All Shareholders that dispute the Share Claim set forth in the Liquidation Notice shall be required to file a Shareholder Proof of Claim with the Receiver on or before the Shareholder Claims Bar Date. The Receiver will review each Shareholder Proof of Claim submitted on or before the Shareholder Claims Bar Date. The Receiver will either:

- a) Accept the Shareholder Proof of Claim in its entirety;
- b) Revise the amount; or
- c) Disallow the Shareholder Proof of Claim.

11. If the Receiver disputes the amount set out in a Shareholder Proof of Claim, the Receiver may:

- a) Attempt to consensually resolve such Share Claim; or

- b) Send a notice of revision or disallowance, substantially in the form attached hereto as **Schedule B** (the "**Shareholder Notice of Revision or Disallowance**"), by courier, facsimile, or electronic mail, as soon as is reasonably practicable in these proceedings. Such Shareholder Notice of Revision or Disallowance will be deemed to have been received on the following business day.
12. If the Shareholder intends to dispute the Shareholder Notice of Revision or Disallowance, the Shareholder must deliver a dispute notice, substantially in the form attached hereto as **Schedule C** (the "**Shareholder Dispute Notice**"), by courier, facsimile or electronic mail, to the Receiver no later than 14 days from the date the Shareholder Notice of Revision or Disallowance was received or such later date as the Receiver may agree in writing or as ordered by this Court.
13. If the Shareholder does not deliver a Shareholder Dispute Notice in accordance with the preceding paragraph, then the Share Claim shall be deemed accepted at the amount set forth in the Shareholder Notice of Revision or Disallowance and the Shareholder:
- a) will not be entitled to receive a distribution where the entire Share Claim is disallowed; or
- b) will only be entitled to receive a distribution in the amount proportional to the revised amount of the Share Claim.
14. The Receiver may attempt to consensually resolve any Shareholder Dispute Notice with the Shareholder. If same cannot be resolved, the Shareholder shall file with this Court an application in the within proceedings within 15 days of delivery of the Shareholder Dispute Notice, for the determination of the value of the Share Claim.

#### **Creditor Claims Procedure**

15. The Receiver shall on or before August 31, 2021, or such other date as the Receiver may determine, send by regular mail a claims package and proof of claim (the "**Creditor Proof of Claim**"), substantially in the form attached hereto as **Schedule D**, to each known creditor of the Debtors (the "**Creditor Claims Package**");
16. The Receiver shall also post electronic copies of the Creditor Claims Package on the Receiver's website at [www.insolvencies.deloitte.ca/en-ca/Kami](http://www.insolvencies.deloitte.ca/en-ca/Kami) as soon as practically possible after August 15, 2021.
17. The Creditor Claims Package shall include notice that the Receiver may from time to time apply to the Court for direction in respect of the Claims Process and that it may apply to the Court for a final Order, and setting forth a method for the Creditors to advise the Receiver whether they want to be given notice of either:
- (i) all applications made by the Receiver in respect of these receivership proceedings, if any, including the application for the final Order; or
- (ii) only the application for the final Order, if any;

which notice will be given by the Receiver if so requested, by electronic mail in accordance with instructions received from the Creditors requesting notice.

18. On or before September 7, 2021, or such other dates as the Receiver shall determine, an advertisement shall be published on two different days in newspapers in the jurisdictions in which the Debtors operated, seeking the claims of Creditors that have any right or claim in respect of the Debtors, whether or not asserted, in connection with any indebtedness, liability, or obligation of any kind whatsoever (a "**Creditor Claim**");
19. Any person who may have a Creditor Claim shall prepare and submit the Creditor Proof of Claim, and serve it on the Receiver by either courier, facsimile or electronic mail, on or before 5:00 p.m. (Mountain Time) on November 30, 2021 (the "**Creditor Claims Bar Date**");
20. The Receiver shall have until December 14, 2021 to review the Creditor Proof(s) of Claim and the Receiver may allow or disallow all or any portion of a Creditor Claim, and communicate any disallowance of a Creditor Claim to the claimant, by delivering a notice of revision or disallowance, substantially in the form attached hereto as **Schedule E** (the "**Creditor Notice of Revision or Disallowance**"). The Creditor Notice of Revision or Disallowance will be deemed to have been received on the following business day;
21. Any claimant will have 14 business days from the day of receipt of a Creditor Notice of Revision or Disallowance to deliver a notice of dispute, substantially in the form attached hereto as **Schedule F** (the "**Creditor Notice of Dispute**"), to the Receiver;
22. The Receiver may attempt to consensually resolve any Creditor Notice of Dispute. If same cannot be resolved, the claimant shall file with this Court an application in the within proceedings within 15 days following delivery of the Creditor Notice of Dispute, for the determination of the value of the Creditor Claim; and
23. Where a Creditor Claim has been allowed by the Receiver in accordance with this Order, such Creditor Claim shall constitute such claimant's proven Creditor Claim for the purposes of these proceedings.

#### **Administration of the Claims Process**

24. In carrying out the Shareholder Claims Procedure, the Receiver is not required to comply, or otherwise effect compliance, with any requirement under the *British Columbia Corporations Act*, the *Ontario Business Corporations Act* or any regulation thereunder, or any other statutory or regulatory requirement, relating to the authorization or payment of a return of stated capital or a dividend. In particular, but without limiting the generality of the foregoing, the Receiver is not required to comply with any statutory or regulatory requirement for calling or holding a shareholders' meeting, any required ordinary or special resolution of the shareholders or directors of the Debtors, or any procedural or administrative formality related to the foregoing. All necessary approvals, resolutions, filings and procedural formalities necessary to make any distributions to shareholders are hereby deemed to have been obtained or complied with.
25. The Receiver and/or its advisors or representatives are hereby authorized to maintain and update the Debtors' share registers and lists of shareholders in connection with the Shareholder Claims Procedure.

26. The Receiver is hereby authorized to engage agents, counsel and such other persons, if any, from time to time and on whatever basis, including on a temporary basis, to assist in carrying out the Claims Process.
27. The Receiver is hereby authorized to take all steps and actions, and to do all things, necessary or appropriate to implement the Claims Process as described herein and to enter into, execute, deliver, implement and consummate all of the steps, transactions, filings, notices and agreements contemplated or required in connection with the Claims Process.
28. The Receiver is hereby authorized to withhold a portion of the Sale Proceeds that the Receiver determines to be reasonable, after payment in full of the Creditors in accordance with the Creditor Claims Procedure, in order to fund all fees, costs and contingencies necessary to complete the administration of the within receivership proceedings.
29. The Receiver is not required to make any distribution to Shareholders or Creditors that is less than \$10.00.

#### **Limitation of Liability**

30. In carrying out the terms of this Order, the Receiver and its agents and representatives: (i) shall incur no liability or obligation and shall be released and discharged from any and all demands, losses, claims, damages or liabilities, of any nature or kind, to any person, save and except for any fraudulent act, gross negligence or wilful misconduct on its part, as so found by a court of competent jurisdiction; (ii) shall be entitled to rely on the books and records and information of the Debtors, including the share registers of the Debtors, the share register provided by TSX Trust and the Holders of Record provided by CDS, all without independent investigation; and (iii) shall not be liable for any demands, losses, claims, damages or liabilities, of any nature or kind, to any person in connection with or resulting from any errors or omissions in such books, records or information, save and except for any fraudulent act, gross negligence or wilful misconduct on its part as so found by a court of competent jurisdiction. For greater certainty, but without limiting the generality of the foregoing, the Receiver shall not be liable to any government or regulatory agency or authority for failing to withhold or remit any amount owed by the Debtors in taxes in respect of the distributions to shareholders, all of which taxes shall be for the account of such shareholders.

#### **Approval of Fees and Disbursements**

31. The activities, fees and disbursements of the Receiver as described in the Second Report are hereby approved.
32. The Receiver's Statement of Receipts and Disbursements for the period from January 23, 2019 to June 30, 2021, attached to the Second Report as Appendix "B", is hereby approved.

#### **General**

33. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

34. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Receiver and its respective agents and representatives in carrying out the terms of this Order. All such courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver as may be necessary or desirable to give effect to this Order or to assist the Receiver and its respective agents and representatives in carrying out the terms of this Order.

**DATED** at St. John's, in the Province of Newfoundland and Labrador, this 13<sup>th</sup> day of August, 2021.

  
\_\_\_\_\_  
Court Officer



**SCHEDULE "A"**

**IN THE MATTER OF THE RECEIVERSHIP OF  
KAMI MINE LIMITED PARTNERSHIP, KAMI GENERAL PARTNER LIMITED, AND  
ALDERON IRON ORE CORP.  
of Vancouver, in the Province of British Columbia**

**SHAREHOLDER PROOF OF CLAIM**

**PROOF OF CLAIM**

For Share Claims Arising Pursuant to the Shareholder Claims Procedure

Defined terms not defined in this Shareholder Proof of Claim shall have the meaning ascribed in the Claims Process Order, dated August [ ], 2021.

Regarding the claim of \_\_\_\_\_ (referred to in this form as the "Shareholder").  
(Name of Shareholder)

All notices or correspondence regarding this claim to be forwarded to the Shareholder at the following address:

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Fax: \_\_\_\_\_

I, \_\_\_\_\_ residing in the \_\_\_\_\_ of  
(name of person signing claim) (city, town, etc.)

\_\_\_\_\_ in the province of \_\_\_\_\_  
(name of city, town, etc.) (province or state)

Do hereby certify that:

I am the Shareholder or I am \_\_\_\_\_ of the Shareholder.  
(if an officer or employee of the company, state position or title)

I have knowledge of all the circumstances connected with the Share Claim referred to in this form.

The Shareholder was, as at the Record Date, and still is holding \_\_\_\_\_ Shares,  
as shown by the documentary evidence attached hereto and marked "Schedule A" in support of the Share Claim.

*Please provide full particulars of the Share Claim and supporting documentation, including share certificates, number of shares held, description of transaction(s) or agreements(s), records, etc. giving rise to the Share Claim.*

**THIS SHAREHOLDER PROOF OF CLAIM MUST BE RETURNED AND RECEIVED BY THE RECEIVER BY 5:00 P.M. (MOUNTAIN TIME) ON THE SHAREHOLDER CLAIMS BAR DATE AT THE FOLLOWING ADDRESS:**

Deloitte Restructuring Inc.  
Attn: Georgia Young  
Suite 700, 850 - 2nd Street SW  
Calgary, AB T2P 0R8  
Phone: 403-956-0365  
Email: [geyoung@deloitte.ca](mailto:geyoung@deloitte.ca)

DATED at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

Witness \_\_\_\_\_

\_\_\_\_\_  
(Signature of individual completing the form)

*Must be signed and witnessed*



**SCHEDULE "B"**

**IN THE MATTER OF THE RECEIVERSHIP OF  
KAMI MINE LIMITED PARTNERSHIP, KAMI GENERAL PARTNER LIMITED, AND  
ALDERON IRON ORE CORP.  
of Vancouver,  
in the Province of British Columbia**

**SHAREHOLDER NOTICE OF REVISION OR DISALLOWANCE**

**Share Claim Reference No.:** \_\_\_\_\_

**To:** \_\_\_\_\_  
(Name of Shareholder)

Defined terms not defined in this Shareholder Notice of Revision or Disallowance shall have the meaning ascribed in the Claims Process Order, dated August [ ], 2021.

Pursuant to the Claims Process Order, Deloitte Restructuring Inc., in its capacity as Receiver, hereby gives you notice that it has reviewed your Shareholder Proof of Claim and has revised or disallowed your Share Claim. Subject to further dispute by you in accordance with the Claims Process Order, your Share Claim will be allowed as follows:

	Shareholder Proof of Claim	Share Claim Allowed
Shares (number of units)	_____	_____

**REASON(S) OF DISALLOWANCE:**

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If you intend to dispute the Shareholder Notice of Revision or Disallowance, you must within 14 days of the date of receipt of the Shareholder Notice of Revision or Disallowance deliver to the Receiver this Shareholder Dispute Notice either by courier, facsimile or electronic mail to the address noted below. Shareholder Dispute Notices shall be deemed to be received upon actual receipt thereof by the Receiver during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc.  
Attn: Georgia Young  
Suite 700, 850 - 2nd Street SW  
Calgary, AB T2P 0R8  
Phone: 403-956-0365  
Email: [geyoung@deloitte.ca](mailto:geyoung@deloitte.ca)

**IF YOU FAIL TO FILE YOUR SHARE DISPUTE NOTICE WITHIN 14 DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS SHAREHOLDER NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR SHARE CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS SHAREHOLDER NOTICE OF REVISION OR DISALLOWANCE.**

**DATED** at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

*DMB*

**IN THE MATTER OF THE RECEIVERSHIP OF  
KAMI MINE LIMITED PARTNERSHIP, KAMI GENERAL PARTNER LIMITED, AND  
ALDERON IRON ORE CORP.  
of Vancouver,  
in the Province of British Columbia**

## Share Claim Reference No.: \_\_\_\_\_

**Particulars of Shareholder:**

Full legal name of Shareholder: \_\_\_\_\_

Full mailing address of Shareholder:

**Other contact information of Shareholder:**

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Fax: \_\_\_\_\_ Attention: \_\_\_\_\_  
(Name of Contact person)

The Shareholder hereby disagrees with the value of its Share Claim as set out in the Shareholder Notice of Revision or Disallowance and asserts a Share Claim as follows:

[illegible]

Share Claim (\$) \_\_\_\_\_

*(You must include a list of reasons as to why you are disputing your Share Claim as set out in the Shareholder Notice of Revision or Disallowance.)*

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



# **SERVICE OF CREDITOR DISPUTE NOTICE:**

If you intend to dispute the Creditor Notice of Revision or Disallowance, you must **within 14 days of the date of receipt of the Creditor Notice of Revision or Disallowance** deliver to the Receiver this Creditor Dispute Notice either by courier, facsimile or electronic mail to the address noted below. Creditor Dispute Notices shall be deemed to be received upon actual receipt thereof by the Receiver during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc.  
Attn: Georgia Young  
Suite 700, 850 – 2nd Street SW  
Calgary, AB T2P 0R8  
Phone: 403-956-0365  
Email: [geyoung@deloitte.ca](mailto:geyoung@deloitte.ca)

**IF YOU FAIL TO FILE YOUR CREDITOR DISPUTE NOTICE WITHIN 14 DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THE CREDITOR NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CREDITOR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THE CREDITOR NOTICE OF REVISION OR DISALLOWANCE.**

**DATED** at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
(Name of Creditor)

Per: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

*Must be signed and witnessed*

*Don*

**SCHEDULE "D"**

**IN THE MATTER OF THE RECEIVERSHIP OF  
KAMI MINE LIMITED PARTNERSHIP, KAMI GENERAL PARTNER LIMITED, AND  
ALDERON IRON ORE CORP.  
of Vancouver,  
in the Province of British Columbia**

**NOTICE TO CREDITORS**

On June 17, 2020, Deloitte Restructuring Inc. ("**Deloitte**") was appointed by Order of the Supreme Court of Newfoundland and Labrador (the "**Receivership Order**") as the receiver (the "**Receiver**"), without security, of all the personal property of Kami Mine Limited Partnership ("**Kami LP**"), Kami Mine General Partner Limited ("**Kami GP**"), and Alderon Iron Ore Corp. ("**Alderon**") (collectively the "**Kami Group of Companies**"). On August [ ], 2021, the Court granted an Order (the "**Claims Process Order**") directing the Receiver to solicit claims from all creditors in respect of the Kami Group of Companies (a "**Creditor**") for the purposes of identifying those creditors with valid claims in respect of the Kami Group of Companies (a "**Creditor Claim**"), and determination of such Creditor Claims.

Any Creditor having a Creditor Claim in respect of the Kami Group of Companies arising on or before June 17, 2020, of any nature whatsoever, including an unsecured, secured, contingent or unliquidated claim is required to file, in the manner set out in this Notice to Creditors, a Creditor Proof of Claim in the prescribed form (which has been provided to you with this Notice to Creditors) with the Receiver in order to participate in any distribution associated with these proceedings.

Additional copies of the prescribed Creditor Proof of Claim can be obtained by contacting the Receiver via telephone at 403-956-0365 or via email at [geyoung@deloitte.ca](mailto:geyoung@deloitte.ca), or it can be downloaded from the Receiver's website at:

[www.insolvencies.deloitte.ca/en-ca/Kami](http://www.insolvencies.deloitte.ca/en-ca/Kami)

Any Creditor who chooses to file a Creditor Proof of Claim is required to provide whatever documentation they may have to support their Creditor Claim in respect of the Kami Group of Companies, such as contracts, invoices, bills of lading, and shipping receipts, in relation to the goods and/or services provided to the Kami Group of Companies in the appropriate currency under which their Creditor Claim arose.

**All Creditor Proof of Claim forms, together with the required supporting documentation, must be sent by mail, personally delivered, or sent by courier, facsimile or electronic mail to the following contact information on or before 5:00 p.m. (Mountain Time) on November 30, 2021 (the "Creditor Claims Bar Date").**

Deloitte Restructuring Inc.  
Attn: Georgia Young  
Suite 700, 850 – 2nd Street SW  
Calgary, AB T2P 0R8  
Phone: 403-956-0365  
Email: [geyoung@deloitte.ca](mailto:geyoung@deloitte.ca)

All creditors must account for the following:

1. All Creditor Claims must be adjusted for any equipment and/or other assets released by the Kami Group of Companies to the Creditor whether by court order or otherwise; and
2. Where a Creditor is claiming an offset against all or a portion of amounts owing to the Kami Group of Companies, full particulars of the offset must be included.

**All Creditor Claims received by the Receiver after the Creditor Claims Bar Date will, unless otherwise ordered by the Court, be forever extinguished and barred.**

The Receiver will accumulate the Creditor Proof of Claim forms and, in due course, provide to the Creditor a notice in writing by registered mail, courier, facsimile or electronic mail as to whether their Creditor Claim is accepted, or disputed in whole or in part, and indicating the reason for the dispute pursuant to a Creditor Notice of Revision or Disallowance.

Where a Creditor objects to a Creditor Notice of Revision or Disallowance, the Creditor shall notify the Receiver of its objection in writing (the "**Creditor Dispute Notice**") within 14 days from the date the Creditor Notice of Revision or Disallowance was received.

The Receiver will attempt to consensually resolve disputes with respect to any Creditor Claim. If the dispute cannot be resolved, the Creditor will be required to bring an application before the Court for the determination of the Creditor Claim.



A creditor that does not provide to the Receiver a Creditor Dispute Notice to a Creditor Notice of Revision or Disallowance issued by the Receiver shall, unless otherwise ordered by the Court, be conclusively deemed to have accepted the assessment of its Creditor Claim as set out in such Creditor Notice of Revision or Disallowance.

DATED at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

**DELOITTE RESTRUCTURING INC.,**  
solely in its capacity as Court-appointed Receiver  
of Alderon, Kami LP, and Kami GP  
(as defined herein)  
and not in its personal or corporate capacity

Per:

\_\_\_\_\_  
Robert J. Taylor, FCPA, FCA, CIRP, LIT

Per:

\_\_\_\_\_  
Ryan Adlington, CPA, CA, CIRP, LIT

**BANKRUPTCY AND INSOLVENCY ACT**  
**PROOF OF CLAIM FORM**

Sections 50.1, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2) and 128(1), and paragraphs 51(1)(e) and 66.14(b) of the Act

All notices or correspondence regarding this claim are to be forwarded to the following address:

\_\_\_\_\_

\_\_\_\_\_

In the matter of the receivership of *(check appropriate receivership debtor that your claim is against)*:

☐

Kami Mine Limited Partnership

☐

Kami General Partner Limited

☐

Alderon Iron Ore Corp.

of the City of Vancouver, in the Province of British Columbia, and the claim of \_\_\_\_\_:

I, \_\_\_\_\_ residing in the City/Town of \_\_\_\_\_ in the Province of \_\_\_\_\_, do hereby certify that:

1. I am a creditor of the above-selected debtor.
2. I have knowledge of all circumstances connected with the claim referred to below.
3. The debtor was, at the date of the receivership, namely the **17<sup>th</sup> day of June, 2020**, and still is indebted to the above-named creditor in the sum of \$\_\_\_\_\_ as specified in the statement of account (or affidavit) attached and marked **Schedule "A"** after deducting any counterclaims to which the debtor is entitled. *(The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)*
4. Complete appropriate category:
  - A. UNSECURED CLAIM of \$\_\_\_\_\_  
That in respect of this debt, I do not hold any assets of the debtor as security and:
    - Regarding the amount of \$\_\_\_\_\_ I do not claim a right to a priority.
    - Regarding the amount of \$\_\_\_\_\_, I claim a right to a priority under Section 136 of the Act.
  - B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$\_\_\_\_\_  
That I hereby make a claim under Subsection 65.2(4) of the Act, particulars of which are as follows: *(Attach full particulars of the claim, including calculations upon which the claim is based.)*
  - C. SECURED CLAIM of \$\_\_\_\_\_  
That in respect of this debt, I hold assets of the debtor valued at \$\_\_\_\_\_ as security, particulars of which are as follows: *(Attach full particulars of the security, including the date on which the security was given and the value at which you assess the security and attach a copy of the security document.)*
  - D. CLAIM BY FARMER, FISHERMAN or AQUACULTURIST of \$\_\_\_\_\_  
That I hereby make a claim under Subsection 81.2(1) of the Act for the unpaid amount of \$\_\_\_\_\_  
*(Attach a copy of the sales agreement and delivery receipts.)*
  - E. CLAIM BY WAGE EARNER OF \$\_\_\_\_\_
    - That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$\_\_\_\_\_
    - That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$\_\_\_\_\_*(Give full particulars of the claim, including the calculations upon which the claim is based.)*
  - F. ~~CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN~~ of \$\_\_\_\_\_
    - ~~• That I hereby make a claim under subsection 81.5 of the Act in the amount of \$\_\_\_\_\_~~
    - ~~• That I hereby make a claim under subsection 81.6 of the Act in the amount of \$\_\_\_\_\_~~
  - G. ~~CLAIM AGAINST DIRECTOR~~ of \$\_\_\_\_\_  
*(To be filed when a proposal provides for the compromise of claims against directors).*

*DIB*

That I hereby make a claim under Subsection 50(13), particulars of which are as follows: *(Attach full particulars of the claim, including the calculations upon which the claim is based.)*

H. ~~CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$~~

~~That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows: *(Give full particulars of the claim, including the calculations upon which the claim is based.)*~~

5. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.
6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2(1) of the Act: *(Provide details of payment, credits and transfers at undervalue.)*

Dated at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.  
(CITY & PROVINCE)

\_\_\_\_\_  
(SIGNATURE OF INDIVIDUAL COMPLETING THIS FORM)

\_\_\_\_\_  
(SIGNATURE OF WITNESS)

\_\_\_\_\_  
(CREDITOR'S PHONE NUMBER)

\_\_\_\_\_  
(CREDITOR'S FACSIMILE NUMBER)

\_\_\_\_\_  
(CREDITOR'S E-MAIL ADDRESS)

**NOTE:** If an affidavit is attached, it must have been made before a person qualified to take affidavits or solemn declarations.

**WARNINGS:** A Trustee may, pursuant to Subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed in a proof of security by the secured creditor.

**Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.**

*Must be signed and witnessed*

**SCHEDULE "E"**

**IN THE MATTER OF THE RECEIVERSHIP OF  
KAMI MINE LIMITED PARTNERSHIP, KAMI GENERAL PARTNER LIMITED, AND  
ALDERON IRON ORE CORP.  
of Vancouver,  
in the Province of British Columbia**

**CREDITOR NOTICE OF REVISION OR DISALLOWANCE**

**Creditor Claim Reference No.:** \_\_\_\_\_

**To:** \_\_\_\_\_  
(Name of Creditor)

Defined terms not defined in this Creditor Notice of Revision or Disallowance shall have the meaning ascribed in the Claims Process Order, dated August [ ], 2021.

Pursuant to the Claims Process Order, Deloitte Restructuring Inc., in its capacity as Receiver, hereby gives you notice that it has reviewed your Creditor Proof of Claim and has revised or disallowed your Creditor Claim. Subject to further dispute by you in accordance with the Claims Process Order, your Creditor Claim will be allowed as follows:

Creditor Proof of Claim	Creditor Claim Allowed
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Claim Amount (\$) \_\_\_\_\_

**REASON(S) OF DISALLOWANCE:**

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If you intend to dispute the Creditor Notice of Revision or Disallowance, you must within 14 days of the date of receipt of the Creditor Notice of Revision or Disallowance deliver to the Receiver this Creditor Dispute Notice either by courier, facsimile or electronic mail to the address noted below. Creditor Dispute Notices shall be deemed to be received upon actual receipt thereof by the Receiver during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc.  
Attn: Georgia Young  
Suite 700, 850 - 2nd Street SW  
Calgary, AB T2P 0R8  
Phone: 403-956-0365  
Email: [geyoung@deloitte.ca](mailto:geyoung@deloitte.ca)

**IF YOU FAIL TO FILE YOUR CREDITOR DISPUTE NOTICE WITHIN 14 DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THIS CREDITOR NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR CREDITOR CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THIS CREDITOR NOTICE OF REVISION OR DISALLOWANCE.**

DATED at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.



IN THE MATTER OF THE RECEIVERSHIP OF  
KAMI MINE LIMITED PARTNERSHIP, KAMI GENERAL PARTNER LIMITED, AND  
ALDERON IRON ORE CORP.  
of Vancouver,  
in the Province of British Columbia

## Creditor Claim Reference No.: \_\_\_\_\_

Full legal name of Creditor: \_\_\_\_\_

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

Fax: \_\_\_\_\_ Attention: \_\_\_\_\_  
(Name of Contact person)

Creditor Claim Amount Allowed by Receiver	Creditor Claim Claimed by Creditor

Creditor Claim (\$) \_\_\_\_\_

## This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper appears to be a standard notebook page.



**SERVICE OF SHAREHOLDER DISPUTE NOTICE:**

If you intend to dispute the Shareholder Notice of Revision or Disallowance, you must **within 14 days of the date of receipt of the Shareholder Notice of Revision or Disallowance** deliver to the Receiver this Shareholder Dispute Notice either by courier, facsimile or electronic mail to the address noted below. Shareholder Dispute Notices shall be deemed to be received upon actual receipt thereof by the Receiver during normal business hours on a Business Day, or, if delivered outside of normal business hours, on the next Business Day.

Deloitte Restructuring Inc.  
Attn: Georgia Young  
Suite 700, 850 – 2nd Street SW  
Calgary, AB T2P 0R8  
Phone: 403-956-0365  
Email: [geyoung@deloitte.ca](mailto:geyoung@deloitte.ca)

**IF YOU FAIL TO FILE YOUR SHARE DISPUTE NOTICE WITHIN 14 DAYS OF THE DATE YOU RECEIVED (OR ARE DEEMED TO HAVE RECEIVED) THE SHAREHOLDER NOTICE OF REVISION OR DISALLOWANCE, THE VALUE OF YOUR SHARE CLAIM WILL BE DEEMED TO BE ACCEPTED AS FINAL AND BINDING AS SET OUT IN THE SHAREHOLDER NOTICE OF REVISION OR DISALLOWANCE.**

**DATED** at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
(Name of Shareholder)

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

*Must be signed and witnessed*