

**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 13, 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, or it can be downloaded from the Receiver's website at:

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

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 Calgary, Alberta, this 27th day of August, 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 **17th 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.*)

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