



Aurbec Mines Inc.

Information Memorandum

June 15, 2015

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Notice to reader

Deloitte Restructuring Inc. (“Deloitte”) is acting in its capacity as Receiver of the properties of Aurbec Mines Inc. (the “Company” or “Aurbec”) and not in its personal capacity. Please note that the term “Receiver” used in this Information Memorandum refers to Deloitte, but only in the above-mentioned capacity.

The Receiver has been authorized under the Receivership Order in respect of Aurbec dated December 17, 2014 and issued by the Superior Court of Québec (the “Court”) to solicit proposals for the purchase of all or part of the Company’s assets described in the present document or incorporated by reference (the assets that are the subject of any proposal, which must consist only of one or more whole lots, hereinafter the “Assets”), which shall be purchased on an “as-is, where-is” basis at the Purchaser’s own risk and peril, without any representation or warranty whatsoever, whether legal or conventional.

This document has been prepared solely for the convenience of prospective purchasers (“Purchaser” or collectively “Purchasers”) to assist them in their determination of whether they wish to submit a proposal to purchase the Assets.

The Receiver expressly advises, and the Purchaser acknowledges, that the Purchaser will not and should not rely on this information in arriving at a decision to purchase the Assets or making a proposal to purchase them. The Receiver has not independently verified any of the information contained herein and referred to in this Information Memorandum or in the data room and makes no express or implied representation or warranty whatsoever, including with respect to the accuracy or completeness of such information. Nothing contained in this document is, or should be, relied upon as a representation as to the potential for the Assets. Each Purchaser must only and exclusively rely upon his own inspection and investigation in order to satisfy himself as to all matters relating to the Assets to be purchased, including without limitation, as to title, merchantability, encumbrances, description, fitness for purpose, quantity, condition (including environmental condition), existence, quality, and value.

The information contained herein has been prepared for the sole purpose of presentation to Purchasers of the Assets and is to be held in confidence and is not to be reproduced or used for any other purpose or disclosed to third parties without the Receiver’s prior written consent. Any sale of the Assets will be subject to prior approval by the Court.

Neither this document nor its delivery to any Purchaser shall constitute an offer to sell.

Sales procedures

The Receiver will only consider proposals to purchase the Assets on an “as-is, where-is” basis at the Purchaser’s own risk and peril, without any representation or warranty whatsoever, whether legal or conventional.

The Assets will be available for inspection by contacting the Deloitte representative identified below. A representative of the Company will be available upon request to guide the visit and answer any questions on the functionality of the mining site.

Purchasers can access a data room containing detailed information about the Assets. Purchasers are encouraged to request access to the data room before submitting an offer. Purchasers must sign and return the Non-Disclosure Agreement (“NDA”) in Appendix B to be granted access to the said data room.

All offers must be submitted in accordance with this Information Memorandum and the Terms and Conditions of sale detailed hereof, and must be received on or before 4:00 p.m. (EDT), Friday, July 24, 2015 (the “Submission Deadline”), at the Receiver’s office at the address below.

Any contact by Purchasers is to be made directly with the designated representative of the Receiver noted below:

Deloitte Restructuring Inc. 1 Place Ville Marie Suite 3200 Montréal QC H3B 4T9	Ms. Rita Cheang Phone: 514-393-5953 Fax: 514-390-4103 E-mail: ritacheang@deloitte.ca
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Purchasers are advised that the Receiver reserves the right to sell the Assets at any time prior to the Submission Deadline. In addition, the highest proposal may not necessarily be accepted, or will any of the proposals submitted necessarily be accepted. Any proposal, which is accepted, will be subject to the execution of instruments of transfer on terms and in a form acceptable to the Receiver. Furthermore, any sales taking place between the Purchaser and the Company will be subject to the prior approval of the Court.

Company and asset information

On March 22, 2013, Maudore Minerals Ltd. (“Maudore”) purchased from North American Palladium Ltd. (“NAP”) all the shares of NAP Quebec Mining Inc. (“NAP Quebec”), resulting in the acquisition of the Vezza Project, the Sleeping Giant mine, the Discovery Project, and the Flordin Project. Following the acquisition, Maudore renamed NAP Quebec “Aurbec”.

Maudore, a publicly owned company listed as MAO on the TSX Venture Exchange (TSX-V), is a Quebec junior gold company with more than 22 exploration projects located near the towns of Amos, Label-sur-Quévillon, and Matagami.

The principal assets of Aurbec are the Sleeping Giant mine and processing facility located at about 80 km north of Amos, and the Vezza Project at about 25 km south of Matagami.

Asset information

The Receiver expressly advises, and the Purchaser acknowledges, that the Purchaser will not and should not rely on this information in arriving at a decision to purchase the Assets or making a proposal to purchase them. The Receiver has not independently verified any of the information contained herein and makes no express or implied representation or warranty with respect to the accuracy or completeness of such information. Nothing contained in this document is, or should be, relied upon as a representation as to the potential for the Assets. Each Purchaser must only and exclusively rely upon his own inspection and investigation in order to satisfy himself as to all matters relating to the Assets to be purchased, including without limitation, as to title, merchantability, encumbrances, description, fitness for purpose, quantity, condition (including environmental condition), existence, quality, and value.

Lot 1) Sleeping Giant claims and lease

Sleeping Giant claims

- 69 titles
- Expiry date: April 2017

Sleeping Giant lease

- 2 titles
- Expiry date: May 2016

- 1 title
- Expiry date: April 2016

- 1 title
- Expiry date: August 2015

The data room contains information about the gold potential of the claim and other technical information. In addition, a map locating all titles and a list of all claims are available in the data room.

Lot 1

<p>Lot 2) Sleeping Giant mill</p> <p>A list of equipment, as per Aurbec's books and records, is available in the data room. The mill can be visited during the period mentioned above by contacting the Deloitte representative.</p>	<p>Lot 2</p>
<p>Lot 3) Discovery project</p> <ul style="list-style-type: none"> • 83 titles • Expiry date: March 2017 <p>A map locating all titles and a list of all claims are available in the data room.</p>	<p>Lot 3</p>
<p>Lot 4) Flordin project</p> <ul style="list-style-type: none"> • 25 titles • Expiry date: April 2017 <p>A map locating all titles and a list of all claims are available in the data room.</p>	<p>Lot 4</p>
<p>Lot 5) Montbray project</p> <ul style="list-style-type: none"> • 5 titles • Expiry date: July 2015 <ul style="list-style-type: none"> • 9 titles • Expiry date: February 2016 <ul style="list-style-type: none"> • 7 titles • Expiry date: April 2016 <ul style="list-style-type: none"> • 7 titles • Expiry date: March 2017 <p>A map locating all titles and a list of all claims are available in the data room.</p>	<p>Lot 5</p>
<p>Lot 6) Cameron shear project</p> <ul style="list-style-type: none"> • 84 titles • Expiry date: May 2015 <p>A map locating all titles and a list of all claims are available in the data room.</p>	<p>Lot 6</p>
<p>Lot 7) Florence project</p> <ul style="list-style-type: none"> • 11 titles • Expiry date: October 2015 <p>A map locating all titles and a list of all claims are available in the data room.</p>	<p>Lot 7</p>

<p>Lot 8) Harricana project</p> <ul style="list-style-type: none"> • 61 titles • Expiry date: December 2015 <ul style="list-style-type: none"> • 32 titles • Expiry date: March 2016 <p>A map locating all titles and a list of all claims are available in the data room.</p>	<p>Lot 8</p>
<p>Lot 9) Dormex project</p> <ul style="list-style-type: none"> • 23 titles • Expiry date: December 2015 <ul style="list-style-type: none"> • 104 titles • Expiry date: December 2016 <p>A map locating all titles and a list of all claims are available in the data room.</p>	<p>Lot 9</p>
<p>Lot 10) Laflamme project</p> <ul style="list-style-type: none"> • 541 titles • Expiry date: from June 2015 to April 2017 <p>A map locating all titles and a list of all claims are available in the data room.</p>	<p>Lot 10</p>
<p>Lot 11) Land at Lebel-sur-Quévillon</p> <p>Address: 2020, rue de la Place-Lebel Area: 4,649 m² Dimension: 43.59 m X 106.67 m Municipal value: \$49,005</p> <p>Refer to the data room for the municipal tax assessment and pictures.</p>	<p>Lot 11</p>

Terms and conditions

1. The Receiver will only consider written proposals to purchase the Assets. All applicable taxes in connection with the sale shall be over and above the tendered price of purchase unless clearly indicated to the contrary in the proposal. Such proposals must be in a sealed envelope marked “**DO NOT OPEN: PROPOSAL OFFER RE: AURBEC MINES INC.**”.

All proposals must be received by the Receiver at the following address on or before 4:00 p.m. (EDT), Friday, July 24, 2015:

Deloitte Restructuring Inc. 1 Place Ville Marie Suite 3200 Montréal QC H3B 4T9	Ms. Rita Cheang Phone: 514-393-5953 Fax: 514-390-4103 E-mail: ritacheang@deloitte.ca
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2. Proposals will only be accepted on the basis that the party submitting the proposal has inspected the Assets and examined and satisfied itself as to the title thereto and that no representation, warranty (legal or conventional), term, condition (including environmental condition), understanding or collateral agreement, statutory or otherwise, is expressed or can be implied, with respect to anything including title, merchantability, condition (including environmental condition), description, fitness for purpose, quality, quantity, zoning, existence or non-existence, the presence or absence of Hazardous Materials, compliance with Environmental Laws or any other thing, affecting the Assets or in respect of any other matter or thing whatsoever.

Without limiting the foregoing, any Purchaser submitting a proposal acknowledges and agrees that the Assets will be sold on an “as-is, where-is” basis, at the Purchaser’s own risk and peril, and without any legal or conventional representations or warranties whatsoever, in the condition that the Assets are in on the date of closing (the “Closing Date”) and that no adjustments shall be allowed to either the Company or a Purchaser for changes in condition or quantities of the Assets from the date hereof regardless of whatever defects, conditions, Hazardous Materials or deficiencies that may exist as at that date including, without limitation, any latent or apparent defects. The Purchaser further acknowledges that neither the Company nor the Receiver are a professional seller within the meaning of the Article 1733 of the Civil Code of Québec.

Any Purchaser submitting a proposal acknowledges that it shall be deemed, to have relied entirely on its own judgment, inspection and investigation. It shall be the sole responsibility of a Purchaser to obtain, at its own expense, any consent to transfer the Assets and any further documents or assurance which are necessary or desirable in the circumstances to own or operate the Assets. Neither the Receiver or the Company shall be liable for any incorrect description, any defect or condition of any of the Assets, and no person submitting a proposal shall be entitled to make any claim against the Receiver, the Company or any of their respective shareholders, directors, officers or employees in connection with the proposal for the purchase of any of the Assets.

3. Any documentation prepared or collected solely for the convenience of Purchasers is not warranted to be complete or accurate and is not part of these Terms and Conditions of sale. Again, such information has not been verified and does not constitute any representation or warranty, express or implied.
4. The Assets will be available for inspection by contacting Ms. Rita Cheang at 514-393-5953.
5. All proposals must be signed by a duly authorized officer of the entity or person making the proposal.

6. All proposals must be accompanied by a bank draft or certified cheque payable to "Deloitte Restructuring Inc., in its capacity as Receiver of the properties of Aurbec Mines Inc." in an amount equal to 15% of the gross purchase price offered. If the proposal is accepted, this draft or cheque shall be deemed a non-refundable cash deposit (the "Deposit") and shall be held and applied against the purchase price at closing.
7. The highest or any proposal will not necessarily be accepted. The Receiver shall have no obligation to accept or even consider any proposal. The acceptance of any proposal is at the Receiver's sole and absolute discretion and subject to the approval of the Court. No person shall retract, withdraw or countermand a proposal before notification of acceptance or rejection of the proposal by the Receiver.
8. The Receiver reserves the right to waive any term or condition. The Receiver reserves the right to amend or terminate the proposal process at any time and shall have no responsibility or liability for so doing.
9. If any proposal is accepted by the Receiver, the Receiver will notify the Purchaser immediately, by notice in writing either delivered or by prepaid registered mail addressed to the Purchaser at the address set forth in his proposal, such notice to be deemed effectively given and received when deposited in the post office or when delivered as the case may be.
10. A proposal and the acceptance thereof in accordance with paragraph 9 above, together with these Terms and Conditions of sale, which shall be deemed to form part of each proposal, shall constitute a valid and binding Agreement of Purchase and Sale between the party submitting the proposal and the Company with respect to such Asset(s), and such agreement shall not be amended without the written consent of the Receiver.
11. Each instrument of transfer necessary to give effect to the sale of the Assets pursuant to the Agreement of Purchase and Sale shall be on terms and in a form acceptable to the Receiver.
12. The conclusion of any sale shall be subject to prior approval of the Court and the Purchaser recognizes that the Receiver makes no representations as to its ability to obtain such approval.
13. All Deposits in respect of proposals not accepted by the Receiver shall be returned to the party by prepaid registered mail, addressed to the party at the address set forth in its proposal, **without interest thereon.**

The balance of the purchase price, together with any taxes referred to below, shall be paid by bank draft or certified cheque payable to the Receiver on the Closing Date which shall be no later than ten (10) business days after the Court has approved the sale of the Assets to the Purchaser.

14. The Purchaser will pay to the Receiver on the Closing Date, in addition to the balance of the Purchase Price, any and all federal, provincial and other sales, goods and services taxes and other taxes whatsoever which are payable in connection with the purchase and conveyance of the Assets herein, together with all duties, registration fees or other charges properly payable upon or in connection with the conveyance or transfer of the Assets or will provide the Receiver with appropriate exemption certificates in form and substance satisfactory to the Receiver in respect of such taxes.

The Purchaser will indemnify and hold the Company and the Receiver harmless in respect of any taxes, penalties, interest and other amounts which may be assessed against the Company and the Receiver under the *Excise Tax Act* (Canada), or any comparable law as a result of the sale of the Assets or as a result of the failure by the Purchaser to pay all the aforementioned taxes payable in connection with the transactions contemplated by this Agreement, whether arising from re-assessment or otherwise.

15. The Receiver shall not be required to furnish or produce any abstract, survey, deed, declaration or other document or evidence of title except as such is in its possession, if any.

16. Prior to the Closing Date, all Assets shall be and remain in the possession of and at the risk of the Receiver, who may hold policies of insurance effected thereon and the proceeds thereof in trust for the Purchaser and each Purchaser as their respective interests may appear. After the Closing Date, Assets shall be at the risk of the Purchaser.
17. If a sale contemplated by an Agreement of Purchase and Sale is not completed because of the Purchaser's default, the Purchaser's Deposit and all other payments made in connection with the Purchase Price shall be retained by the Receiver as liquidated damages, without prejudice to the Receiver's rights and recourses against the Purchaser to seek additional damages or other remedies, and the Assets may be resold by the Receiver and the Purchaser shall pay to the Receiver from the Purchaser's Deposit (i) an amount equal to the amount, if any, by which the Purchase Price under the Agreement of Purchase and Sale exceeds the net purchase price received by the Receiver pursuant to such resale, and (ii) an amount equal to all costs and expenses incurred by the Receiver in respect of or occasioned by the Purchaser's failure to comply with an Agreement of Purchase and Sale.
- 18. The submission of a proposal to the Receiver shall constitute an acknowledgment that the Purchaser has reviewed, understood, acknowledged and agreed to the terms of this Information Memorandum, including without limitation the accompanying "Notice to Reader", as well as these "Terms and Conditions" of sale, all of which shall be deemed to be included in such proposal as if recited therein at length.**
19. The Purchaser acknowledges that the Receiver is acting solely in its capacity as Receiver of the properties of the Company, and that, as such, the Receiver shall have no liability of any kind, whether in contract, in tort (extra-contractual liability) or otherwise, hereunder or under any Agreement of Purchase and Sale contemplated hereby, or as a result of any sale contemplated hereby.
20. The present Information Memorandum, any proposal or offer, any Agreement of Purchase and Sale and any instruments of transfer shall be governed by the laws of Québec, and such agreement shall enure to the benefit of and be binding upon the parties thereto, and their respective heirs, executors, administrators, successors or assigns as the case may be, provided that a Purchaser may not assign or transfer any of its rights or obligations under any Agreement of Purchase and Sale without the prior written consent of the Receiver, which may be withheld in the Receiver's sole discretion.
21. The Terms and Conditions contained herein shall not merge on the closing of the transaction contemplated by any Agreement of Purchase and Sale but shall survive such closing and remain in full force and effect and be binding on any Purchaser thereafter.
22. The following terms shall have the following meanings when used herein:

"Hazardous Materials" means any "contaminant", "dangerous goods", "deleterious substance", "hazardous materials", "hazardous substances", "waste", "pollutants" and "toxic substances", all as defined in, referred to or regulated under any federal, provincial and/or municipal legislation, regulations, orders and/or ordinances relating to the protection of the environment, health and/or safety matters and, not to limit the generality of the foregoing, includes asbestos, urea formaldehyde foam insulation and chlorinated hydrocarbons.

"Environmental Law" means any and all applicable federal, provincial, state, municipal or local laws, by-laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives and all authorizations relating to the environment, occupational health and safety, health protection or any Hazardous Materials.

DATED AT MONTRÉAL, this 15th day of June, 2015.

Deloitte Restructuring Inc.

In its capacity as Receiver of the properties of Aurbec Mines Inc., and not in its personal capacity

Appendix A

Proposal form

To: **Deloitte Restructuring Inc.**
In its capacity as Receiver of the properties of Aurbec Mines Inc., and not in its personal capacity

1 Place Ville Marie, Suite 3200
Montréal QC H3B 4T9

Attention: Ms. Rita Cheang

1 _____
(Name of party issuing proposal)

2 _____
(Address of party)

3 _____
(Person to be contacted)

4 _____
(Telephone number)

5 _____
(Fax number)

6 _____
(E-mail address)

7. The amounts offered for each lot (sub-lots must be sold as an all-or-nothing offer) are as follows:

		Amount offered
Lot 1	Sleeping Giant claims and lease	\$
Lot 2	Sleeping Giant mill	\$
Lot 3	Discovery project	\$
Lot 4	Flordin project	\$
Lot 5	Montbray project	\$
Lot 6	Cameron shear project	\$
Lot 7	Florence project	\$
Lot 8	Harricana project	\$
Lot 9	Dormex project	\$
Lot 10	Laflamme project	\$
Lot 11	Land at Lebel-sur-Quévillon	\$
Total		\$

8. Enclosed is a certified deposit cheque payable to the Receiver, in the amount of \$ _____ being 15% of the offered price for the lot(s).

9. The offers must be considered as an all or nothing offer.

Yes: _____

No: _____

10. This proposal is submitted pursuant to the Information Memorandum, including the Terms and Conditions of sale prepared by Deloitte Restructuring Inc. in its capacity as Receiver of the properties of Aurbec Mines Inc., and not in its personal capacity.

Date

PRINT NAME of authorized signing officer

SIGNATURE of authorized signing officer

Appendix B

June ___, 2015

VIA EMAIL

To whom it may concern:

**Re: Confidentiality Agreement - In the matter of the receivership of Aurbec Mines Inc.,
S.C.Q. # 615-11-001402-140**

Capitalized terms used in the context of the present letter shall have the meaning ascribed to them in the section entitled "Definitions".

On December 17, 2014, *Deloitte Restructuring Inc.*, (formerly *Samson Bélair/Deloitte & Touche Inc.*) was appointed to act as to certain assets, undertakings and properties of Aurbec Mines Inc. pursuant to a receivership order rendered under section 243 of the *Bankruptcy and Insolvency Act* by the Superior Court of Québec, Commercial Division. In this context, the Receiver is authorized to interest or solicit one or several potential buyers of all or any part of the assets in the possession of the Receiver, including, without limitation, the right to carry out a public call for tenders or private solicitations in order to dispose of these assets.

The present Agreement sets out the terms and conditions upon which the Receiver to the assets of Aurbec is willing to disclose and make available, on a confidential basis, the Evaluation Material to any party (the "**Recipient**") that may have an interest to be provided with it and review it for the purpose of considering a possible Transaction.

By signing and returning the present letter, the Recipient covenants and agrees with the Disclosing Parties as follows:

1. DEFINITIONS

The following terms as used in the present Agreement shall have the following meaning:

- (a) "**Affiliate**": Shall mean legal entities, where one of them is the subsidiary of the other or both are subsidiaries of or controlled by the same legal entity or are part of the same corporate group and/or deemed to be affiliated with each other;
- (b) "**Agreement**": Shall mean the present agreement;
- (c) "**Aurbec**": Shall mean Aurbec Mines Inc., and any of its subsidiaries or Affiliates;
- (d) "**Court**": Shall mean the Commercial Division of the Superior Court of Québec;

- (e) **“Evaluation Material”**: Shall mean all information (in whatever form, whether documentary, computer storage or otherwise) that any Disclosing Party discloses to the Recipient in the course of the Recipient’s evaluation of a possible Transaction, which contains or otherwise reflects information concerning Aurbec or a possible Transaction. It shall also include all reports, analyses, notes or other information that are based on, derived from, contain or reflect any Evaluation Material (“Notes”). The term **“Evaluation Material”** does not include any information:
- (i) That at the time of disclosure to the Recipient or thereafter is or becomes generally available to or known by the public (other than as a result of a disclosure by the Recipient in violation of this Agreement);
 - (ii) That was received by the Recipient on a non-confidential basis from a source other than the Disclosing Parties that the Recipient does not reasonably believe to be prohibited from transmitting the information to by a confidentiality agreement with or other contractual, legal or fiduciary obligation to Aurbec;
 - (iii) That was disclosed to the Recipient by Aurbec on a non-confidential basis;
 - (iv) That was or is independently developed or otherwise discovered by the Recipient without violation of this Agreement;
- (f) **“Disclosing Party”**: Shall mean Aurbec and its Representatives as well as the Receiver and its Representatives;
- (g) **“Receiver”**: Shall mean *Deloitte Restructuring Inc.*, in its capacity of Receiver to certain assets of Aurbec by judgment rendered by the Court on December 17, 2014, and its Representatives;
- (h) **“Recipient”**: Shall mean the person or legal entity, its Affiliates and their respective Representatives entering into and executing the present Agreement;
- (i) **“Representative”**: Shall mean the directors, officers, holding companies, employees, agents, lawyers, consultants, accountants, financial and other advisors, prospective banks or other institutional lenders in respect of a Transaction and the directors, officers and employees of any such agents, advisors and lenders;
- (j) **“Successor-in-Interest”**: shall mean any successor-in-interest to Aurbec and includes any legal entity with which Aurbec completes, directly or indirectly, a merger, amalgamation, plan of arrangement, proposal, sale of all or substantially all of the assets of Aurbec or other similar business or assets combination;
- (k) **“Transaction”**: Shall mean an asset acquisition transaction, negotiated between the Receiver, on behalf of Aurbec, and the Recipient, and approved by the Court pursuant to a final and executory judgment, if deemed necessary by the Recipient and/or the Receiver.

2. **DISCLOSURE OF THE TRANSACTION PROCESS, AND USE OF THE EVALUATION MATERIAL**

The Recipient undertakes, acknowledges and agrees to the following:

- (a) The Recipient will not disclose to any person or legal entity the fact that discussions or negotiations are taking place concerning the Transaction, the process that may lead to the Transaction, the Evaluation Material or any of the terms, conditions or other facts with respect thereto (including the status thereof), unless, in the written opinion of counsel reasonably acceptable to the Receiver, such disclosure is required by law;
- (b) The Recipient will not use any of the Evaluation Material in any manner except as required for the consideration and evaluation of a Transaction;
- (c) The Recipient will protect Aurbec's interest in the Evaluation Material and keep it confidential. All rights, titles and interests in and to the Evaluation Material will remain the exclusive property of Aurbec and the Evaluation Material will be held in confidence by the Recipient. No interest or right respecting the Evaluation Material, other than as may be expressly set out herein, is granted to the Recipient under this Agreement by implication or otherwise. Except as otherwise specified herein, the Recipient will not directly or indirectly disclose, allow access to, transmit or transfer any Evaluation Material to a third party without the Receiver's prior written consent. The Recipient may disclose the Evaluation Material to those of its Representatives who have a need to know the Evaluation Material for the purpose of considering or evaluating a Transaction. The Recipient will:
 - (i) Prior to disclosing Evaluation Material to any such Representative, issue appropriate instructions to such Representative to satisfy its obligations herein and obtain its agreement to receive and use the Evaluation Material on a confidential basis on the same conditions as contained in this Agreement; and
 - (ii) Be responsible for any and all breaches of the terms of this Agreement by its Representatives;
- (d) If the Recipient is requested pursuant to or required by applicable law to disclose any Evaluation Material, the existence of this Agreement or any of the terms hereof, the Recipient may make such disclosure but must first provide the Disclosing Parties with prompt notice of such request or requirement, unless notice is prohibited by law, in order to enable the Disclosing Parties to seek an appropriate protective order or other remedy or to waive compliance with the terms of this Agreement or both. The Recipient will not oppose any action by the Disclosing Parties to seek such a protective order or other remedy. If, failing the obtaining of a protective order or other remedy by the Disclosing Parties, such disclosure is required, the Recipient will use reasonable efforts to ensure that the disclosure will be afforded confidential treatment;
- (e) The Evaluation Material will not be copied, reproduced in any form or stored in a retrieval system or data base by the Recipient without the prior written consent of the

Receiver, except for such copies and storage as may be required by the Recipient in connection with considering and evaluating a Transaction;

- (f) This Agreement does not constitute any representation, warranty or guarantee with respect to the accuracy or completeness of any Evaluation Material and the Recipient will not be entitled to rely on the accuracy or completeness of the Evaluation Material, or any of it, except as otherwise may be provided in specific representations and warranties in a definitive agreement entered into by Aurbec in connection with a Transaction. Neither the Receiver nor Aurbec will be held liable for any errors or omissions in the Evaluation Material or the use or the results of the use of the Evaluation Material;
- (g) The Recipient will promptly advise the Disclosing Parties if it determines not to seek to proceed with a Transaction. In such event, or at any time upon request of the Receiver, the Recipient will immediately return to the Receiver of all Evaluation Material and all copies thereof in any form whatsoever under the power or control of Recipient and delete the Evaluation Material from all retrieval systems and data bases or destroy the same as directed by the Receiver and provide a written confirmation of such deletion or destruction;
- (h) Neither of the Disclosing Parties will be under any legal obligation or have any liability to the Recipient of any nature whatsoever with respect to a Transaction by virtue of this Agreement and resulting from the use of the Evaluation Material;
- (i) The Recipient, within five (5) business days from the execution of the present Agreement, will provide the Receiver with a list containing the full name, title, location and function of each of its Representatives having access to the Evaluation Material;
- (j) The Recipient will indemnify and save harmless Aurbec and the Receiver from and against all losses, damages, expenses, liabilities, claims and demands of whatever nature or kind including all legal fees and costs on a solicitor and client basis resulting from any breach of this Agreement by the Recipient;
- (k) The Recipient agrees that, without the prior written consent of the Receiver, neither the Recipient nor any of the Recipient's Representatives will approach, correspond with, talk to or contact in any other manner, any officer or employee of Aurbec concerning the proposed Transaction. All communications regarding this Agreement and any Transaction will initially be made through the following individuals:

- (i) **Jean-François Nadon, Partner**

Deloitte Restructuring Inc.

1, Place Ville-Marie, Suite 3200
Montreal, Quebec H3B 4T9
Facsimile No.: 514-390-4103
Email: jnadon@deloitte.ca

(ii) **Eric St-Pierre, Senior Manager**

1, Place Ville-Marie, Suite 3200

Montreal, Quebec H3B 4T9

Facsimile No.: 514-390-4103

Email: estpierre@deloitte.ca

- (l) The Recipient agrees that monetary damages would not alone be sufficient to remedy any breach by the Recipient or the Recipient's Representatives of any term or provision of this Agreement and that the Receiver or Aurbec will also be entitled to injunction and specific performance, in the event of any breach hereof and in addition to any other remedy available pursuant to this Agreement.

3. TERMINATION

This Agreement shall be for a term of twenty-four (24) months from the date hereof.

4. MISCELLANEOUS

- (a) Nothing in this Agreement shall be construed as an obligation of the Disclosing Parties to make any particular disclosure of the Evaluation Material;
- (b) This Agreement constitutes the entire agreement between the parties with respect to the subject matter and cancels and supersedes any prior understandings and agreements between the parties with respect thereto;
- (c) Each of the parties hereto reserves the right to assign all of its rights, powers and privileges under this letter agreement, including, without limitation, the right to enforce all of the terms of this letter agreement;
- (d) This Agreement is governed by and will be construed in accordance with the laws of the Province of Québec and the laws of Canada applicable therein. The Recipient hereby attorns to the exclusive jurisdiction of the courts of the Province of Québec.

Please confirm your agreement with the foregoing by signing and returning the attached acknowledgement copy of this letter.

Yours truly,

DELOITTE RESTRUCTURING INC.

in its capacity as Receiver to Aurbec Mines Inc.

Jean-François Nadon, CPA, CA, CIRP

Partner

NAME OF RECIPIENT: _____

Authorized Signatory

Name: _____

Title: _____

DELOITTE RESTRUCTURING INC.

Jean-François Nadon

Confirmed and agreed as of *(date)* _____, 2015.

www.deloitte.ca

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