

CANADA
PROVINCE OF QUEBEC
DISTRICT OF QUEBEC
DIVISION No.: 12 - Abitibi
COURT No.: 615-11-001401-142
ESTATE No.: 33-1909014

SUPERIOR COURT
Commercial Division

**IN THE MATTER OF THE
PROPOSAL OF:**

AURBEC MINES INC., a legal person, duly incorporated according to law, having its head office and principal place of business at 1495, 4e Rue, Val-d'Or, QC J9P 6X1

Insolvent person

– and –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
(Jean-François Nadon, CPA, CA, CIRP, designated person in charge) having its head office at 1 Place Ville Marie, Suite 3000, Montreal, QC H3B 4T9

Trustee

REPORT ON CASH FLOW STATEMENT BY THE PERSON MAKING THE PROPOSAL
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

The management of **Aurbec Mines Inc.** has developed the assumptions and prepared the attached statement of projected cash flow of the Insolvent person, as of **November 19, 2014**, consisting of the period from November 10, 2014 to January 4, 2015.

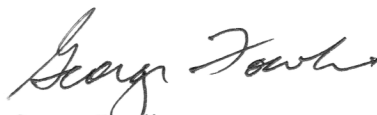
The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in Note 1, and the probable assumptions are suitably supported and consistent with the plans of the Insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in Note 3.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in Note 1, using a set of probable and hypothetical assumptions set out in Note 3. Consequently, readers are cautioned that it may not be appropriate for other purposes.

DATED AT TORONTO, this 19th day
of November 2014.

Aurbec Mines Inc.



George Fowlie
Director