

**CANADA**  
Province of Québec  
District of Val-d'Or

**S U P E R I O R C O U R T**  
(Commercial Division)

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N° : 615-11-001228-107  
N° : 615-11-001229-105

**IN THE MATTER OF THE PROPOSALS OF:**

**NORTHERN STAR MINING CORP.**

-and-

**RESSOURCES JAKE INC./JAKE RESOURCES  
INC.**

Debtors/Petitioners

-and-

**SAMSON BÉLAIR/DELOITTE & TOUCHE INC.**

Trustee

-and-

**PLATINUM PARTNERS VALUE ARBITRAGE  
FUND L.P.**

-and-

**RED KITE EXPLORER TRUST**

-and-

**CENTURION CREDIT GROUP MASTER FUND,  
L.P.**

-and-

**ANGLO PACIFIC GROUP PLC**

Mise en cause

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**MOTION TO OBTAIN A FOURTH EXTENSION OF TIME FOR FILING A PROPOSAL**  
(Section 50.4 (9) of the *Bankruptcy and Insolvency Act*)

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**TO THE HONORABLE JUSTICE JOCELYN GEOFFROY OF THE SUPERIOR COURT, SITTING IN  
COMMERCIAL DIVISION, IN AND FOR THE DISTRICT OF VAL-D'OR, THE DEBTORS/ PETITIONERS  
SUBMIT AS FOLLOWS:**

### **Purpose of this motion**

1. On August 18, 2010, Northern Star Mining Corp. (“**NSM**”) filed a Notice of Intention to Make a Proposal pursuant to s. 50.4(1) of the BIA naming the Deloitte & Touche Inc. (the “**Trustee**”) as proposal trustee. On August 27, 2010, as required by s. 50.4(2) of the BIA, NSM’s cash flow statements and related documents were filed with the Office of the Superintendent of Bankruptcy (the “**OSB**”) on August 27, 2010.
2. Ressources Jake Inc. (“**Jake**”) commenced proposal proceedings under the BIA on August 19, 2010, by filing a Notice of Intention to Make a Proposal pursuant to s. 50.4(1) of the BIA naming the Trustee as proposal trustee. As required by s. 50.4(2) of the BIA, Jake’s cash flow statements and related documents were filed with the OSB on August 27, 2010.
3. The date by which the Debtors are required to file proposals was extended on several occasions, the last extension being until January 7, 2011, as appears from the Court records.
4. By this motion, the Debtors seek an additional extension until January 24, 2011 to file proposals under Part III of the BIA with the consent of Red Kite Explorer Trust (“**Red Kite**”), Platinum Partners Value Arbitrage Fund LP (“**Platinum**”) and Centurion Credit Group Master Fund, LP (“**Centurion**”), the whole as more fully explained hereinafter.

### **Progress in Developing Proposal**

5. The Debtors have made substantial progress in developing proposals for the benefit of their various stakeholders. A further period of time is, however, required before NSM and Jake will be able to file proposals.
6. NSM has been able to locate joint venture partners for its properties that will pay cash for an initial equity stake in the property, which cash would be used to fund a proposal or proposals, and take over the exploration and development of the properties. This would be combined with the sale of non-core assets and the issuance of shares to raise further cash to fund the proposal(s) for which NSM has been able to locate interested parties.

7. However, on or about January 3, 2011, Mr. George Pirie was informed of the intention of the Ministry of Natural Resources to revoke certain of NSM's mining claims relating to the Malartic-Midway property. A copy of the letter dated December 15, 2010 and draft decision (the "**Decision**") is attached a **Exhibit "A"**.
8. The matters dealt with in the letter (Exhibit A) have a fundamental impact on NSM's ability to negotiate a joint venture agreement and to develop a proposal or proposals.
9. NSM has advised the potential joint venture partners as well as Mr. Christian Roy of Ogilvy Renault ("**OR**") and the authorized representative of Red Kite, Platinum and Centurion of the Ministry of Natural Resources' letter (Exhibit A).
10. Pursuant to the letter (Exhibit A), NSM may provide, within 15 days of receipt of this letter, comments or additional facts to the Ministry of Natural Resources in order to resolve the issues and reverse the Decision.
11. On January 4, 2011, Ms Genevieve Cloutier of Gowlings Lafleur Henderson LLP contacted Ms. Helene Giroux of the Ministry of Natural Resources in order to seek an extension of the aforesaid period of time, so that NSM can investigate the facts alleged in the Decision and provide further comments. Ms Cloutier further requested a copy of the Ministry of Natural Resources' file pertaining to NSM.
12. By e-mail dated January 4, 2011, Ms Giroux of the Ministry of Natural Resources confirmed the extension of the period of time until February 7, 2011 as well as the transmission of their file pertaining to NSM shortly. A copy of Ms Helene Giroux's e-mail dated January 4, 2011 is attached as "**Exhibit B**".
13. Although the potential joint venture partners have advised NSM that they will provide their assistance in order to resolve the issues with the Ministry of Natural Resources, NSM does not believe that they will be prepared to sign a joint venture agreement or binding letter of agreement until these issues are resolved in NSM's favour.
14. Given the consequences resulting from the letter (Exhibit A), NSM requested that the Red Kite, Platinum and Centurion provide their position with respect to an extension of

the period within which the Debtors are required to file proposals beyond January 7, 2011

15. On January 5, 2011, OR advised Gowlings that Red Kite, Platinum and Centurion agreed that the Debtors seek a 15-day extension to file proposals in order to enable NSM to resolve the issues with the Ministry of Natural Resources and develop a proposal or proposals.

**Conclusion**

16. The Debtors require a 15-day extension to: (a) resolve with the Ministry of Natural Resources the issues set forth in the letter (Exhibit A); (b) select the transaction or transactions that will provide the best value to the Debtors' stakeholders; (c) negotiate transaction(s) with those parties; and (d) present the Court with a least a plan to restructuring the Debtors and present proposals to their creditors.
17. The Debtors have been working in good faith and with due diligence and has made significant progress in developing a plan to restructure themselves. Their creditors are not adversely impacted or materially prejudiced by the process and will be paid as part of any proposal developed by the Debtors.

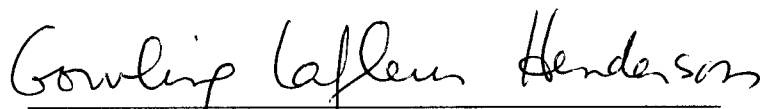
**WHEREFORE, MAY IT PLEASE THIS HONORABLE COURT TO:**

**DECLARE** valid and sufficient the notices given for the presentation of the present Motion;

**GRANT** the Debtors/Petitioners an extension until January 24, 2011, to file a proposal with their creditors;

**THE WHOLE** without costs, save and except in case of contestation.

Montréal, January 7, 2011



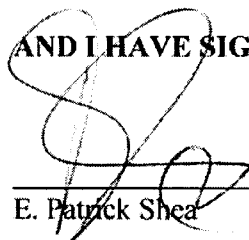
**GOWLING LAFLEUR HENDERSON LLP**  
Attorneys for the Debtors/Petitioners

**AFFIDAVIT**

I, the undersigned, E. Patrick Shea, lawyer, having my principal place of business at 1 First Canadian Place, 100 King Street West, Suite 1600, Toronto, Ontario, M5X 1G5, declare and solemnly affirm as follows:

1. I am a partner at Gowlings Lafleur Henderson LLP and lead counsel for the Debtors/Petitioners, Northern Star Mining Corp. and Resources Jake Inc.
2. All of the facts alleged in the attached Motion and this Affidavit are true to the best of my knowledge.


**AND I HAVE SIGNED:**



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E. Patrick Shea

DECLARED before me at Toronto, on  
January 7, 2011



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Commissioner of oaths  
Frank Lamie

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**SUPÉRIOR COURT  
(COMMERCIAL CHAMBER)  
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and  
**ANGLO PACIFIC GROUP PLC**

Mises en cause

**BL0052**

**MOTION TO OBTAIN A FOURTH  
EXTENSION OF TIME FOR FILING A  
PROPOSAL AND AFFIDAVIT**

**ORIGINAL**

Geneviève Cloutier

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INIT.: GC/db c/o 4743