

Samson Bélair/Deloitte & Touche Inc.
1, Place Ville Marie
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Montréal QC H3B 4T9
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CANADA
PROVINCE DE QUÉBEC
DISTRICT DE QUÉBEC
DIVISION N° : 12-Abitibi
COUR N° : 615-11-001402-140
DOSSIER N° : 33-190909
BUREAU N° : 934316-1000000

COUR SUPÉRIEURE
Chambre commerciale

**DANS L'AFFAIRE DE LA
PROPOSITION DE :**

MINÉRAUX MAUDORE LTÉE, personne morale
légalement et dûment constituée ayant son siège social
au 1495, 4^e Rue, Val-d'Or, Québec, J9P 6X1

Personne insolvable

– et –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.,
(Jean-François Nadon, CPA, CA, CIRP, responsable
désigné) ayant un établissement au 1, Place Ville
Marie, bureau 3000, Montréal, Québec, H3B 4T9

Syndic

AVIS AUX CRÉANCIERS D'UNE PROROGATION DE DÉLAI
Paragraphe 50.4(9) de la Loi sur la faillite et l'insolvabilité (LFI)

AVIS est par les présentes donné que **Minéraux Maudore ltée** de Val-d'Or, dans la province de Québec, a déposé une requête en prorogation de délai en vertu du paragraphe 50.4(9) de la LFI le 21 novembre 2014. Ladite requête a été accordée par M^e Vasil Petrishki, registraire, et par le fait même prolonge le délai pour déposer la proposition concordataire pour une période additionnelle de quarante-cinq (45) jours, soit jusqu'au 5 janvier 2015.

FAIT À MONTRÉAL, ce 2^e jour de décembre
2014.

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
Syndic

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DISTRICT OF QUEBEC
DIVISION No.: 12-Abitibi
COURT No.: 615-11-001402-140
ESTATE No.: 33-190909
OFFICE No.: 934316-1000000

SUPERIOR COURT
Commercial Division

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

MAUDORE MINERALS LTD., a legal person, duly incorporated according to law, having its head office at 1495 4e Rue, Val-d'Or, Quebec, J9P 6X1

Insolvent person

– and –

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.,
(Jean-François Nadon, CPA, CA, CIRP, designated person), having its place of business at 1 Place Ville Marie, Suite 3000, Montreal, Québec, H3B 4T9

Trustee

NOTICE TO CREDITORS FOR AN EXTENSION
Subsection 50.4(9) of the *Bankruptcy and Insolvency Act* (BIA)

NOTICE is hereby given that **Maudore Minerals Ltd.**, from Val-d'Or, in the province of Quebec, filed a petition for an extension of delay in accordance with Subsection 50.4(9) of the BIA on November 21, 2014. Said petition was granted by Me Vasil Petrishki, Registrar, thereby having the effect of prolonging the delay in which to file the proposal by an additional forty-five (45) days, until January 5, 2015.

DATED AT MONTREAL, this 2nd day of
December, 2014.

SAMSON BÉLAIR/DELOITTE & TOUCHE INC.
Trustee

SUPERIOR COURT

"Commercial Division"

CANADA
PROVINCE OF QUEBEC
DISTRICT OF ABITIBI

No: 615-11-001401-142

DATE: November 21, 2014

IN THE PRESENCE OF: Mtre VASIL PETRISHKI, REGISTRAR

IN THE MATTER OF THE PROPOSAL OF:

MINÉRAUX MAUDORE LTÉE
Debtor

and

SAMSON BÉLAIR / DELOITTE & TOUCHE INC.
Trustee

RECTIFICATION OF JUDGMENT
(ARTICLE 475 , C.C.P.)

[1] It was brought to the Court's attention by Petitioner's attorney that an error of inadvertence requires correction in paragraph 16 of the original judgment dated November 21, 2014 since the end date of the extension period shown thereto is incorrect. The additional period of 45 days ends on Monday, January 5, 2015.

[2] The Court is making this correction pursuant to art. 475 of the *Code of Civil Procedure*.

[3] **FOR THESE REASONS, THE COURT:**

[4] **RECTIFIES** paragraph 16 of the original judgment dated November 21, 2014 as follows:

" [16] **EXTENDS** the period for the Debtor to make its proposal for an additional period of 45 days, from Friday, November 21, 2014 until Monday, January 5, 2015."



Mtre Vasil Petrishki,
Registrar

Mtre Neil Peden
Woods s.e.n.c.r.l. 2000 avenue McGill College, Bureau 1700, Montréal QC H3A 3H3
Attorney for the Petitioner

Mtre Alain Riendeau
Fasken Martineau DuMoulin SENCRL, C.P. 242, Tour de la Bourse 800 place Victoria
Bureau 3700, Montréal QC H4Z 1E9
Attorney for the secured creditor FBC Holdings

Mr. Jean-François Nadon
Samson Bélair/Deloitte & Touche Inc., 1 Place Ville-Marie, suite 3000, Montréal,
Québec, H3B 4T9
Trustee

Date of hearing: November 21, 2014

SUPERIOR COURT

"Commercial Division"

CANADA
PROVINCE OF QUEBEC
DISTRICT OF ABITIBI

No: 615-11-001401-142

DATE: November 21, 2014

IN THE PRESENCE OF: Mtre VASIL PETRISHKI, REGISTRAR

IN THE MATTER OF THE PROPOSAL OF:

MINÉRAUX MAUDORE LTÉE
Debtor

and

SAMSON BÉLAIR / DELOITTE & TOUCHE INC.
Trustee

JUDGMENT

[1] The Court is seized of a motion to extend the period for making a proposal dated November 19, 2014 (the "Motion").

[2] Minéraux Maudore ltée ("Maudore") is a junior gold company with more than 22 exploration projects located in the district of Abitibi. Maudore is the majority shareholder of Mines Aurbec Inc. ("Aurbec"), a mining and mining exploration company whose

business activities relate to the exploration, development and operation of two gold mining sites (Sleeping Giant and Vezza), both located in the district of Abitibi.

[3] On September 8, 2014, both Aurbec and Maudore filed notices of their intention to make a proposal to their creditors under the *Bankruptcy and Insolvency Act*¹ ("BIA") with Samson Bélair /Deloitte & Touche Inc. agreeing in both instances to act as proposal trustee ("Trustee"). Court orders have been made on October 8, 2014, extending the period for Aurbec and Maudore to make their proposals until November 21, 2014.

[4] Today Maudore seeks an order to extend the time to file its Proposal to January 5, 2015. The motion was brought on short notice. Based on the affidavit of service filed, the Court is satisfied that notice was given to the interested parties.

[5] The hearing proceeded by telephone conference call. Mtre Alain Riendeau, the counsel of FBC Holdings, which is the most significant secured creditor of Maudore, was present at the hearing and was permitted to make oral submissions.

[6] **CONSIDERING** the affidavit of service by fax machine;

[7] **CONSIDERING** the oral submissions of the secured creditor's counsel in favour of granting the motion;

[8] **CONSIDERING** the Petitioner's motion and the affidavit of Mr. George Fowlie filed in support thereof;

[9] **CONSIDERING** the report of the trustee on the monitoring of the insolvent person's business and financial affairs dated November 19, 2014;

¹ Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3

[10] **CONSIDERING** the copy of the Projected cash flow for the period November 10, 2014 to January 4, 2015, Exhibit P-3;

[11] **CONSIDERING** that the cash-flow statements were filed within 10 days after filing the notice of intention in accordance with subsection 50.4 (2) of the *Bankruptcy and Insolvency Act*;

[12] **GIVEN** the provisions of the *Bankruptcy and Insolvency Act*;

[13] **CONSIDERING** that the Petitioner has met its burden of proof to establish on the balance of probabilities that an extension is justified and that:

a) the Debtor has acted, and is acting, in good faith and with due diligence; b) the Debtor would likely be able to make a viable proposal, if the extension being applied for were granted; c) no creditor would be materially prejudiced by the extension²;

[14] **FOR THESE REASONS, THE COURT:**

[15] **GRANTS** the Motion.

[16] **EXTENDS** the period for the Debtor to make its proposal for an additional period of 45 days, from Friday, November 21, 2014 until Monday, January 15, 2015.

[17] **THE WHOLE** without costs.



Mtre Vasil Petrishki,
Registrar

² S. 50.4 (9) of the Bankruptcy and Insolvency Act; *Benfor Inc. c. Restaurants Mikes* (1996), 44 C.B.R. (3d) 149, 1996 CarswellQue 831 (Nfld. T.D.) and *Re Royalton Banquet & Convention Centre Ltd.* (2007), 2007 CarswellOnt 3796, 33 C.B.R. (5th) 278 (Ont. S.C.J.)

Mtre Neil Peden

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Attorney for the Petitioner

Mtre Alain Riendeau

Fasken Martineau DuMoulin SENCRL, C.P. 242, Tour de la Bourse 800 place Victoria
Bureau 3700, Montréal QC H4Z 1E9

Attorney for the secured creditor FBC Holdings

Mr. Jean-François Nadon

Samson Bélair/Deloitte & Touche Inc., 1 Place Ville-Marie, suite 3000, Montréal,
Québec, H3B 4T9

Trustee

Date of hearing: November 21, 2014

- Creditor Mailing List -

In the matter of the Proposal of:
Minerals Maudore Ltd.

Creditor Type	Name	Attention	Address
Director	George Fowlie		91 Hazelton Avenue Toronto ON M5R 2E4
Official Receiver	Montreal		Sun Life Building 1155 Metcalfe, bureau 950 Montreal QC H3B 2V6
Court	Cour Supérieure du Québec - Val-D'Or		900, 7e Rue Val-d'Or Québec J9P 3P8
Secured	FBC HOLDINGS (CYRUS)		399 Park Avenue, 39th Floor New York NY 10022 USA
Unsecured	_CLAUDINE BELLEHUMEUR		3460, 7e Rue Val-D'Or QC J9P 7G2
	_GREG STRUBLE		47490 Endinborough Lane Novi, Michigan . 48374 USA
	AMP Automatic Mailing & Printing Inc.		Automatic Mailing & Printing 5550 rue St-Patrick Street Montreal QC H4E 1A9
	Bay Tact Corporation		440 Route 198 Woodstock Valley CT 06282
	Blake, Cassels & Graydon LLP		23 College Hill 5th Floor London EC4R2RP
	Broadridge		P.O. BOX 57461 POSTAL STATION "A" TORONTO ON M5W 5M5
	Broadridge ICS		P.O. Box 416423 Boston MA 02241-6423
	Candor Financial Management PTY Ltd		981 Wellington Street West Perth, Western Australia 6005
	CNW Telbec		2000, Avenue McGill College, 3e étage Montréal QC H3A 3H3
	CST Trust Company		T46205,P.O. Box 46205 Postal Station "A" Toronto ON M5W 4K9
	Fasken Martineau DuMoulin LLP		333 Bay Street, Suite 2400 Bay Adelaide Centre, Box 20 Toronto ON M5H 2T6
	Gestion SDM inc.		13, rue des Iles Rivière-Héva QC J0Y 2H0
	INVeSHARE		P.O. Box 568 Alpharetta GA 30009-0568
	M.D. Entreposage		1143- 1145, boul. Industriel C.P. 1746 Lebel-sur-Quévillon QC J0Y 1X0
	Manulife Financial		250 Bloor St., 8th Floor Dept. 91312 Toronto ON M4W 1E5
	MASTERCARD BMO GROUPE FINANCIER		P.O.Box 11064, station Centre-Ville Montreal QC H3C 5A2
	Mediant Communications LLC		P.O.Box 29976 New York NY 10087-9976

- Creditor Mailing List -

In the matter of the Proposal of:
Minerals Maudore Ltd.

Creditor Type	Name	Attention	Address
Unsecured	NORTH AMERICAN PALLADIUM		715 Hewiston Street, Suite 2002 Thunder Bay ON P7B 6B5
	PrecisionIR Inc.		c/o T56394C P.O.Box 56394, STN A Toronto ON M5W 4L1
	Raymond Chabot Grant Thornton		Place du Québec 888, 3e Avenue Val-d'Or QC J9P 5E6
	Revenu Canada		Centre de technologie 875, Chemin Héron Ottawa ON K1A 1B1
	Revenu Québec		C.P 5500, succursale Desjardins Montréal QC H5B 1A8
	Schulte Roth & Zabel LLP		919 Third Avenue New York NY 10022
	Techalite Web Consulting		18 Lipton Mews Atwell WA 6164 . Australia
	Thornton Grout Finnigan LLP		100 Wellington Street West Suite 3200, PO Box 329 Toronto ON M5K 1K7
	Videotron S.E.N.C.	Collection Department	865 Ste Catherine St E, 4th floor, South Tower 3 Montréal QC H2L 4S8
