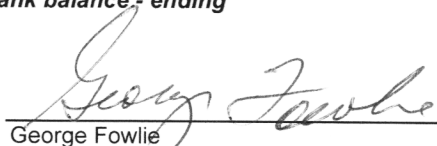


Aurbec Mines Inc.
Statement of receipts and disbursements
For the period from September 15 to December 14, 2014

	Period from 09/15/2014 to 12/14/2014
	(\$)
Receipts	
Metal Sales	2,364,958
Other inflows	439,460
	<hr/> 2,804,418
Disbursements	
Salaries	1,440,548
Energy	305,379
Maintenance	92,897
Mining and milling costs	225,143
Environment	110,795
Office and administration costs	45,808
Insurance	147,159
Professional fees	90,000
Exploration costs	9,850
Site administration costs	201,057
Transfers to Maudore Minerals Ltd.	411,552
	<hr/> 3,080,188
Projected bank balance variation	(275,770)
Bank balance - beginning	541,276
Bank balance - ending	265,506




George Fowlie
Director
Aurbec Mines Inc.

This statement of projected cash flow of Mines Aurbec Inc., prepared in accordance with Subsection 50.4(2) of the *Bankruptcy and Insolvency Act*, should be read in conjunction with the Trustee's Report.

September 16, 2014

Samson Bélair/Deloitte & Touche Inc.



Jean-François Nadon
Trustee

Aurbec Mines Inc.
Thirteen-week projected cash flow

Week beginning (\$)	Week 1 2014-09-15	Week 2 2014-09-22	Week 3 2014-09-29	Week 4 2014-10-06	Week 5 2014-10-13	Week 6 2014-10-20	Week 7 2014-10-27	Week 8 2014-11-03	Week 9 2014-11-10	Week 10 2014-11-17	Week 11 2014-11-24	Week 12 2014-12-01	Week 13 2014-12-08	Total
Receipts														
Metal Sales	-	676,500	-	-	478,689	-	-	-	-	413,435	796,334	-	-	2,364,958
Other inflows	236,277	-	25,000	-	134,575	-	-	43,608	-	-	-	-	-	439,460
	236,277	676,500	25,000	-	613,264	-	-	43,608	-	413,435	796,334	-	-	2,804,418
Disbursements														
Salaries	180,670	113,512	131,265	79,057	78,242	60,881	39,338	49,236	41,105	198,384	22,009	22,009	424,840	1,440,548
Energy	-	-	-	15,000	-	127,150	-	15,000	-	133,229	-	15,000	-	305,379
Maintenance	-	12,748	18,663	6,208	6,208	6,208	11,873	-	-	-	24,789	3,100	3,100	92,897
Mining and milling costs	-	59,536	79,886	9,064	9,064	9,064	27,004	3,695	3,695	3,695	12,882	3,779	3,779	225,143
Environment	-	14,064	20,556	8,209	5,129	5,129	11,621	-	10,076	10,348	16,568	5,611	3,484	110,795
Office and administration costs	2	1	17,331	-	-	-	14,949	-	-	-	13,525	-	-	45,808
Insurance	-	-	49,053	-	-	-	49,053	-	-	-	49,053	-	-	147,159
Professional fees	-	-	30,000	-	-	-	30,000	-	-	-	30,000	-	-	90,000
Exploration costs	-	-	3,200	-	-	-	3,200	-	-	-	3,450	-	-	9,850
Site administration costs	1,994	-	61,457	21,398	1,003	-	49,302	9,202	11,196	9,202	19,063	7,623	9,617	201,057
	182,666	199,861	411,411	138,936	99,646	208,432	236,340	77,133	66,072	354,858	191,339	57,122	444,820	2,668,636
Net Cash flow	53,611	476,639	(386,411)	(138,936)	513,618	(208,432)	(236,340)	(33,525)	(66,072)	58,577	604,995	(57,122)	(444,820)	135,782
Transfers to Maudore Minerals Ltd.	(8,415)	-	(61,916)	-	(92,141)	(22,000)	(55,606)	-	(51,392)	(22,000)	(50,692)	(1,176)	(46,214)	(411,552)
Opening cash (note 1)	541,276	586,472	1,063,111	614,784	475,848	897,325	666,893	374,947	341,422	223,958	260,535	814,838	756,540	541,276
Ending cash	586,472	1,063,111	614,784	475,848	897,325	666,893	374,947	341,422	223,958	260,535	814,838	756,540	265,506	265,506

Note 1: The opening bank balance includes outstanding cheques.

Aurbec Mines Inc.

NOTES TO THE PROJECTED CASH FLOW STATEMENT

For the period from September 15 to December 14, 2014

1. **PURPOSE OF THE CASH FLOW PROJECTION**

The cash flow projection was prepared on September 16, 2014, by the company's management, based on financial information available at that date.

The purpose of this projection is to provide the Official Receiver with future-oriented financial information, in connection with the filing on the Notice of Intention to Make a Proposal to the creditors, in accordance with the terms of the *Bankruptcy and Insolvency Act*. Readers are cautioned that this information may not be appropriate for other purposes. The company plans to update the future-oriented financial information at the time of the filing of the proposal to the creditors.

The cash flow projection has been prepared based on assumptions that reflect the company's management's planned courses of action for the period from September 15 to December 14, 2014, given a set of economic conditions that, in management's opinion, are the most probable.

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

2. **GOING-CONCERN**

As part of a reorganization plan, the company filed a Notice of Intention to Make a Proposal to its creditors on September 8, 2014, pursuant to the provisions of the *Bankruptcy and Insolvency Act*.

The present cash flow projection recognizes that the company is a going-concern and intends to file a proposal to its creditors.

3. ASSUMPTIONS

Receipts

Metal sales

Management's estimate based on gold ore mined but not already processed.

Other inflows

Aurbec Mines Inc. ("Aurbec") is providing gold ore processing services to a third party. The projected inflows are based on forecasted processing in the coming weeks.

Disbursements

Salaries

Management's estimate based on current average payrolls of hourly and salaried employees. Salaries include group insurance, deductions at source, fringe benefits, accrued vacation, and retention bonuses. The secured lender agreed to disburse accrued vacation and retention bonuses earned before the filing of the Notice of Intention to Make a Proposal in order to retain manpower, and hence preserve the value of the gold mining sites.

Energy

Management's estimate based on historical results.

Maintenance

Management's estimate based on historical results.

Mining and milling costs

Management's estimate based on planned gold ore processing services forecasted.

Environment

Costs to be incurred to comply with environment laws. Management's estimate based on historical results.

Office and administration costs

Management's estimate based on historical results.

Insurance

Management's estimate based on historical results.

Exploration costs

Costs to be incurred to preserve mining claims. Management's estimate based on historical results.

Site administration costs

Management's estimate based on historical results.

Professional fees

Estimated professional fees to be incurred by the company for its restructuring.