

NOTICE RE: HOLLINGER CANADIAN PUBLISHING HOLDINGS CO. UPCOMING MOTION DISTRIBUTION OF THE PACIFIC PRESS TRUST FUNDS

Dear Sir/Madam,

BACKGROUND

On December 10, 2009, Hollinger Canadian Publishing Holdings Co. ("HCPH") commenced court-supervised restructuring proceedings under the *Companies' Creditors Arrangement Act* (the "CCAA"). Ernst & Young Inc. has been appointed by the court as monitor in HCPH's CCAA proceedings ("Monitor") pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") made on December 10, 2009 (the "Initial Order"). The Court has also appointed the firm of Koskie Minsky LLP as Representative Counsel for all members and beneficiaries of HCPH's pension plans and OPEB Plans as defined in the Initial Order.

UPCOMING MOTION

Please take notice that HCPH is bringing a motion before the Court (the "Motion") on August 19, 2014 at 10:00 a.m. that seeks to wind up the Pacific Press Trust and distribute the remaining trust funds to members and beneficiaries who are holders of OPEB Claims and Non-Pension Affected Claims (as such terms are defined in the HCPH's Plan of Compromise and Arrangement dated May 24, 2012). The Motion will take place at 330 University Avenue, Toronto, Ontario.

THIS NOTICE IS BEING SENT TO YOU pursuant to an order granted by the Court on May 12, 2014 and because the records of HCPH indicate that you were a former beneficiary of the Pacific Press Trust.

DOCUMENTS

The following relevant documents regarding the Motion are available on the Monitor's website at <http://documentcentre.eycan.com/Pages/Main.aspx?SID=131>:

1. The Order of the Court dated May 12, 2014;
2. The affidavit of Michael Krupa the chief restructuring officer of HCPH sworn May 6, 2014;
3. The draft Order for the Motion; and
4. The Monitor's Twentieth Report.

All public information concerning these CCAA proceedings can be found on the Monitor's website at <http://www.ey.com/ca/hcph> and on the website of Representative Counsel at www.kmlaw.ca.

If you have any questions or concerns in respect of the Motion, please contact the Monitor at 1-888-274-4344 or Representative Counsel at 1-866-545-9917.

Yours very truly,

ERNST & YOUNG INC .

In its capacity as Court-appointed Monitor of
Hollinger Canadian Publishing Holding Co.