

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.)

MONDAY, THE 8th

JUSTICE WILTON-SIEGEL)

DAY OF MAY, 2017



IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN OF
COMPROMISE OR ARRANGEMENT WITH RESPECT TO
U. S. STEEL CANADA INC.
(the "**Applicant**")

SANCTION HEARING DATE ORDER

THIS MOTION, made by U. S. Steel Canada Inc. (the "**Applicant**"), pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") and the *Canada Business Corporations Act* (the "**CBCA**") for an order deferring the hearing of the Applicant's motion for the Sanction Order (the "**Sanction Hearing**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of William E. Aziz sworn May 2, 2017 (the "**Aziz Affidavit**"), and the affidavit of service of Trevor Courtis dated May 2, 2017, and on hearing the submissions of counsel for the Applicant, the Monitor and any such other counsel as were present:

Service and Interpretation

1. **THIS COURT ORDERS** that the time for service of this motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that all capitalized terms used but not defined herein shall have the meanings given to them in the amended and restated plan of compromise, arrangement and reorganization of the Applicant under the CCAA and the CBCA dated April 26, 2017 (the “**Plan**”).

Sanction Hearing Date

3. **THIS COURT ORDERS** that the date of the Sanction Hearing is set for June 9, 2017, or such later date as is set by this Court upon motion by the Applicant.

Notice

4. **THIS COURT ORDERS** that the Applicant shall serve notice of the date for the Sanction Hearing on the Persons that have filed and served a Notice of Appearance in these proceedings.

5. **THIS COURT ORDERS** that, as soon as practicable after the granting of this Order, it shall be posted on the website established by the Monitor in respect of these proceedings (the “**Monitor’s Website**”).

6. **THIS COURT ORDERS** that the measures in paragraphs 4 and 5 shall constitute good and sufficient service and notice of this Order on all Persons who may be entitled to receive notice thereof, and no other form of notice or service need be made on such Persons and no other document or material need be served on such Persons in respect of these proceedings. Service shall be effective as of the time of the posting of the Order on the Monitor's Website.

PSA Amendment

7. **THIS COURT ORDERS** that the Applicant is hereby authorized to enter into an agreement that amends the CCAA acquisition and plan sponsor agreement (the “**PSA**”) dated as of December 9, 2016 between the Applicant, the Plan Sponsor and Bedrock Industries L.P., as amended (the “**Third PSA Amending Agreement**”, a copy of which is attached as an exhibit to the Aziz Affidavit) and to pursue the Transaction in accordance with the PSA, as amended by the Third PSA Amending Agreement.

Province Support Agreement Amendment

8. **THIS COURT ORDERS** that the Applicant is hereby authorized to enter into an agreement that amends the support agreement (the “**Province Support Agreement**”) made as of December 9, 2016 between USSC and the Province, as amended (the “**Third Province Support Amending Agreement**”, a copy of which is attached as an exhibit to the Aziz Affidavit) and to pursue the Transaction in accordance with the Province Support Agreement, as amended by the Third Province Support Amending Agreement.

A. Ken - M.J.

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ON / BOOK NO:
LE / DANS LE REGISTRE NO:

MAY 08 2017

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IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH
RESPECT TO U. S. STEEL CANADA INC.

Court File No. CV-14-10695-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

SANCTION HEARING DATE ORDER

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