

March 15, 2022

Court No. 2022 01G 0709

NOTICE TO CREDITORS

**In the Matter of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, C. c-36,
as amended
and in the Matter of Canada Fluorspar (NL) Inc., Canada Fluorspar Inc. and
Newspar (a General Partnership)
(collectively, "CFI" or the "Companies")**

TAKE NOTICE that on the 11th day of March, 2022, CFI made an application for protection from its creditors under the *Companies' Creditors Arrangement Act* ("CCAA") and an Order was granted by the Honourable Justice MacDonald of the Supreme Court of Newfoundland and Labrador (the "**Initial Order**"). Pursuant to the Initial Order, Grant Thornton Limited was appointed as monitor of the Companies (the "**Monitor**"). In accordance with section 23(1)(a) of the CCAA and the Initial Order, a copy of the Initial Order and copies of the materials filed in the CCAA proceedings are available on the Monitor's Website at www.grantthornton.ca/cfi, or by contacting the Monitor as outlined below.

The Initial Order granted the Companies various relief, including but not limited to, imposing a stay of proceedings against CFI and its assets, empowering the Monitor to preserve and protect the Business and Property, excluding certain property in favour of HSBC, providing the Monitor certain enhanced powers, approving certain debtor in possession financing, and setting down the **comeback hearing for Friday March 18th, 2022 at 10am (NL time)** with the intention of providing CFI an opportunity to prepare and file a plan of arrangement or compromise under the CCAA for consideration of its creditors and other stakeholders. Under the Initial Order, CFI is to continue to carry on business in a manner consistent with the commercially reasonable preservation of its respective Business and Property.

Please be advised that the Initial Order prohibits the termination of any services provided to the Companies during the stay period. Please contact either the Monitor or CFI to discuss any concerns regarding future services.

Copies of current and future court orders and other materials relating to these proceedings will be posted to the Monitor's website during these proceedings. We recommend that creditors who have questions check this website regularly at www.grantthornton.ca/cfi.

To date, no claims procedure has been approved by the Court and creditors therefore are not required to file a proof of claim at this time.



Grant Thornton

If you have any questions or wish to speak to a representative of Grant Thornton Limited, please contact us at:

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Sincerely,

GRANT THORNTON LIMITED
In its Capacity as Monitor of
Canada Fluorspar (NL) Inc., and Canada Fluorspar Inc.

Phil Clarke, KStJ, CPA, CA, CIRP, LIT
Senior Vice President