

**NEWFOUNDLAND AND LABRADOR
SUPREME COURT
(BANKRUPTCY AND INSOLVENCY)**

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

**AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF
CANADA FLUORSPAR (NL) INC., CANADA FLUORSPAR INC. AND NEWSPAR (a General
Partnership) (collectively, ("CFI" or the "Companies"))**

TENTATIVE PHASE 2 BID DEADLINE EXTENSION

TAKE NOTICE that regarding the Sales Investment Solicitation Process ("**SISP**") for CFI, the Monitor is bringing forth an application to Court to extend the deadlines contemplated in the original SISP. The requested changes are significant and material, as such, they require court approval.

Below are the new SISP deadlines being submitted to the Court for approval by the Monitor. **They are subject to Court approval.** The DIP Lenders have advised they support the requested extension. The Monitor will send another communication on receipt of the Court's decision.

<u>5. Phase 2 Bid Deadline & Qualified Bidders</u> Phase 2 Bid Deadline (for delivery of definitive offers by Phase 2 Qualified Bidders in accordance with the requirement of paragraph 21 of the Bidding Procedures)	By no later than July 22, 2022, at 5:00 p.m. (Newfoundland Standard Time)
<u>6. Auction</u> Auction Commencement Date (if needed)	By no later than July 29, 2022
<u>7. Selection of final Successful Bid</u> Deadline for selection of final Successful Bid	By no later than August 5, 2022, at 5:00 p.m. (Newfoundland Standard Time)
<u>8. Definitive Documentation</u> Deadline for completion of definitive documentation in respect of Successful Bid	By no later than August 12, 2022
<u>9. Approval Motion – Successful Bid</u> Deadline for filing of Approval Motion in respect of Successful Bid	By no later than August 19, 2022
<u>10. Closing – Successful Bid</u> Anticipated deadline for closing of Successful Bid being the Target Closing Date	September 2, 2022 or such earlier date as is achievable

11. Outside Date – Closing Outside Date by which the Successful Bid must close	September 16, 2022
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No other changes to the SISP are being made at this time.

If you have any questions, please feel free to contact Mr. Jason Kanji at 416-777-6136 (Jason.Kanji@ca.gt.com) or Mr. Phil Clarke, at (902) 420-7191 (Phil.Clarke@ca.gt.com).

Note capitalized terms within this document that are not defined herein maintain their meaning as defined in the Procedures for the Sale and Investment Solicitation Process available on the Monitor's case website www.GrantThornton.ca/CFI.