



NO. S-1510120
VANCOUVER

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF NEW WALTER
ENERGY CANADA HOLDINGS, INC., NEW WALTER CANADIAN COAL CORP., NEW BRULE
COAL CORP., NEW WILLOW CREEK COAL CORP., NEW WOLVERINE COAL CORP. AND
CAMBRIAN ENERGYBUILD HOLDINGS ULC

PETITIONERS

MONITOR'S CERTIFICATE

1. Pursuant to an Order of the Court dated July 11, 2017 (the "**Approval and Vesting Order**"), the Court approved the Asset Purchase Agreement dated May 31, 2017 (the "**Sale Agreement**") between New Walter Canadian Coal Corp. (the "**Seller**") and Peace River Coal Inc. (the "**Purchaser**", and, collectively with the Seller, the "**Parties**"), and ordered that all of the Seller's right, title and interest in and to the Purchased Assets, vest in the Purchaser effective upon the delivery by KPMG Inc., in its capacity as the Court-appointed Monitor of the Petitioners (the "**Monitor**"), of this certificate to the Purchaser confirming: (i) payment by the Purchaser and receipt by the Monitor of the Purchase Price in relation to the purchase by the Purchaser of the Purchased Assets; (ii) that the conditions to be complied with at or prior to the Closing as set out in Article 5 and Article 7, respectively, of the Sale Agreement have been satisfied or waived by the Seller or the Purchaser, as applicable; and (iii) the purchase and sale of the Purchased Assets has been completed pursuant to the Sale Agreement.
2. Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Sale Agreement.

THE MONITOR HEREBY CERTIFIES as follows:

- (a) The Purchaser has paid and the Monitor has received the Purchase Price in relation to the purchase by the Purchaser of the Purchased Assets;
- (b) The conditions to be complied with at or prior to the Closing as set out in Article 5 and Article 7, respectively, of the Sale Agreement have been satisfied or waived by the Seller or the Purchaser, as applicable; and
- (c) The purchase and sale of the Purchased Assets has been completed pursuant to the Sale Agreement.

DATED at the City of Vancouver, in the Province of British Columbia, this 7th day of August, 2017.

KPMG INC., in its capacity as the Court-appointed Monitor of New Walter Canadian Coal Corp. et al. and not in its personal or corporate capacity

By:



Name: ANTHONY TILLMAN
Title: SENIOR VICE PRESIDENT