

**File No. S-1510120
Vancouver Registry**

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

EIGHTEENTH REPORT OF THE MONITOR, KPMG INC.

May 29, 2018

TABLE OF CONTENTS

INTRODUCTION AND PURPOSE OF THE MONITOR’S REPORT	1
REPORT RESTRICTIONS AND SCOPE LIMITATIONS	4
ACTUAL RECEIPTS AND DISBURSEMENTS COMPARED TO FORECAST.....	5
UPDATED CCAA CASH FLOW FORECAST	6
THE PROPOSED PLAN OF COMPROMISE AND ARRANGEMENT	9
PROPOSED MEETING ORDER PROVISIONS	18
THE MONITOR’S CONCLUDING OBSERVATIONS AND RECOMMENDATIONS - PLAN AND MEETING ORDER.....	20
THE PROPOSED STAY EXTENSION.....	22
THE MONITOR’S CONCLUDING COMMENTS.....	23

INDEX TO SCHEDULES

Schedule A	Updated CCAA Cash Flow Forecast for the 29-Week Period Ending December 1, 2018
Schedule B	Claims Register as at May 18, 2018

INTRODUCTION AND PURPOSE OF THE MONITOR'S REPORT

1. KPMG Inc. (“**KPMG**” or the “**Monitor**”) was appointed as Monitor pursuant to the order (the “**Initial Order**”) issued by this Honourable Court on December 7, 2015 (the “**Filing Date**”) in respect of the petition filed by Walter Energy Canada Holdings, Inc. (“**WECH**”), Walter Canadian Coal ULC, Wolverine Coal ULC, Brule Coal ULC, Cambrian Energybuild Holdings ULC (“**Cambrian**”), Willow Creek Coal ULC, Pine Valley Coal Ltd. and 0541237 B.C. Ltd. (collectively, the “**Original Petitioners**”) under the *Companies’ Creditors Arrangement Act*, R.S.C 1985, c. C-36, as amended (the “**CCAA**”) granting, *inter alia*, a stay of proceedings (the “**Stay**”) until January 6, 2016. The proceedings brought by the Original Petitioners under the CCAA will be referred to herein as the “**CCAA Proceedings**”.
2. Pursuant to the Initial Order, the Stay and certain other relief was extended to certain of the Original Petitioners’ partnerships (collectively with the Original Petitioners, “**Old Walter Canada**”):
 - i) Walter Canadian Coal Partnership;
 - ii) Wolverine Coal Partnership;
 - iii) Brule Coal Partnership; and
 - iv) Willow Creek Coal Partnership.
3. On December 28, 2016, pursuant to orders of this Honourable Court which were granted on December 7, 2016 and December 21, 2016, as well as bankruptcy and proposal proceedings which were initiated by Old Walter Canada under the *Bankruptcy and Insolvency Act* (the “**BIA**”) during December 2016, the CCAA Proceedings in respect of all of the Old Walter Canada entities, except for Cambrian, were terminated and the CCAA Proceedings were continued with respect to Cambrian and the following new entities which were formed and became petitioners in the CCAA Proceedings on December 8, 2016 (the “**New Walter Entities**” which, collectively with Cambrian, are referred to herein as “**Walter Canada**”):

- i) New Walter Energy Canada Holdings, Inc.;
 - ii) New Walter Canadian Coal Corp. (“**New WCCC**”);
 - iii) New Brule Coal Corp.;
 - iv) New Willow Creek Coal Corp.; and
 - v) New Wolverine Coal Corp.
4. The Monitor has issued seventeen previous reports (including supplements to certain of those reports) since the Initial Order was granted, and those reports are referred to herein, collectively, as the “**Previous Reports**”. Terms not specifically defined herein shall have the meanings as defined in the Previous Reports or the Claims Process Order.
 5. The Monitor maintains a website at www.kpmg.com/ca/walterenergycanada (the “**Monitor’s Website**”) on which copies of the Previous Reports (with the exception of those which are confidential pursuant to certain sealing orders granted by this Honourable Court) as well as additional information regarding these CCAA Proceedings can be found.
 6. On April 5, 2018, KPMG filed the Seventeenth Report of the Monitor (the “**Seventeenth Report**”) in which the Monitor, among other things, provided an update on the closing of the Energybuild Sale, information regarding Walter Canada’s actual receipts and disbursements against forecast and its updated cash flow forecast, as well as updates on the status of certain other matters, including Walter Canada’s development of a plan of compromise and arrangement.
 7. On April 10, 2018, this Honourable Court granted an Order which, among other things, extended the Stay to June 1, 2018.
 8. The purpose of this Eighteenth Report of the Monitor is to provide this Honourable Court, and Walter Canada’s stakeholders, with information with respect to the following:
 - a) Walter Canada’s actual cash flow results for the six-week period ended May 12, 2018 as compared to the previous forecast for the nine-week period ending June 2, 2018, which was filed with the Seventeenth Report (the “**Previous CCAA Cash Flow Forecast**”);

- b) Walter Canada's updated cash flow forecast for the 29-week period ending December 1, 2018 (the "**Updated CCAA Cash Flow Forecast**");
- c) A discussion of the terms of the proposed Plan of Compromise and Arrangement dated May 29, 2018 (the "**Plan**") which Walter Canada will present to this Honourable Court as part of its motion returnable May 31, 2018 (the "**Plan Approval Application**") seeking, among other things, authorization to file the Plan, including the Monitor's observations with respect to the Plan;
- d) Information regarding, and the Monitor's comments in respect of, Walter Canada's request for an Order from this Honourable Court (the "**Meeting Order**") authorizing Walter Canada to deem meetings of its creditors to have been held, with those creditors being deemed to have voted to approve the Plan, as well as Walter Canada's proposed notice to creditors in respect of the deemed meetings and an application for an order sanctioning the Plan by this Honourable Court;
- e) The Monitor's recommendations with respect to both the Plan and the Meeting Order;
- f) The Monitor's support for Walter Canada's motion returnable May 31, 2018 seeking an Order extending the Stay to December 1, 2018 (the "**Proposed Stay Extension**"); and
- g) The Monitor's concluding comments.

REPORT RESTRICTIONS AND SCOPE LIMITATIONS

9. In preparing this report and making the comments herein, the Monitor has been provided with, and has relied upon, unaudited financial information, books and records and financial information prepared by Old Walter Canada, Walter Canada and/or certain of their respective affiliates, discussions with counsel for Walter Canada, and management and the CRO (collectively, “**Management**”) and information from other public third-party sources (collectively, the “**Information**”). Except as described in this report in respect of the Previous CCAA Cash Flow Forecast and the Updated CCAA Cash Flow Forecast:
 - a) The Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the *Chartered Professional Accountants Canada Handbook* and, accordingly, the Monitor expresses no opinion or other form of assurance in respect of the Information; and
 - b) Some of the information referred to in this report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the *Chartered Professional Accountants Canada Handbook*, has not been performed.
10. Future oriented financial information referred to in this report was prepared based on Management’s estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections, even if the assumptions materialize, and the variations could be material.
11. The information contained in this report is not intended to be relied upon by any prospective purchaser or investor in any transaction with Walter Canada.
12. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.

ACTUAL RECEIPTS AND DISBURSEMENTS COMPARED TO FORECAST

13. Walter Canada's actual cash receipts and disbursements for the six-week period ended May 12, 2018 (the "Reporting Period"), as compared with the Previous CCAA Cash Flow Forecast, are summarized in the table below:

Walter Canada Summary of Actual versus Forecast Cash Flow			
For the Six-Week Period from April 1, 2018 to May 12, 2018 ⁽¹⁾			
Prepared on a Consolidated Basis			
Unaudited (CAD \$000)	Actual	Forecast	Variance
Cash Inflow			
Other Receipts	321	32	289
Total Cash Inflow	321	32	289
Cash Outflow - Operating Disbursements			
Director's Fees	(11)	(11)	-
Consulting	-	(3)	3
Total Cash Outflows - Operating Disbursements	(11)	(14)	3
Cash Outflow - Non-Operating Disbursements			
CRO and Restructuring Advisor Fees	(498)	(607)	109
Total Cash Outflows - Non-Operating Disbursements	(498)	(607)	109
Net Cash Flow	(188)	(589)	401
Cash, beginning of period (April 1, 2018)²	65,253	65,253	-
Effect of Foreign Exchange translation	(237)	-	(237)
Cash, end of period (May 12, 2018)^{2,3}	64,828	64,664	164
Notes:			
1. Readers are cautioned to read the "Report Restrictions and Scope Limitations" section of this report.			
2. The cash position noted above excludes approximately US\$270,000 that was received upon closing of Walter Canada's previous account network at the Bank of Nova Scotia. This amount is excluded as it has not been determined whether these funds belong to Walter Canada, its US parent or Warrior.			
3. The ending cash position excludes £632,330 which is being held by the Monitor on behalf of Energybuild Holdings, representing the balance of the proceeds from the Energybuild Sale.			

14. There was a \$164,000 net favourable cash flow variance during the Reporting Period, which was principally on account of the receipt of a GST/HST refund in the amount of \$289,000, which had not been forecast as the Canada Revenue Agency had previously advised that the applicable tax return remained subject to an audit, as well as a \$109,000 favourable variance for CRO and Restructuring Advisor Fees which Walter Canada expects is a permanent difference as actual professional fees were lower than had been forecast.

15. These favourable variances were partially offset by an unrealized \$237,000 net foreign exchange loss on the translation of Walter Canada's US dollar and British pound cash holdings to Canadian dollars at the end of the Reporting Period as a result of the strengthening of the Canadian dollar against both currencies over the course of the Reporting Period. This is an unrealized loss as Walter Canada has no intention in the short term of converting its US dollar and/or British pound cash balances to Canadian dollars.
16. As reported in the Seventeenth Report, the balance of the proceeds from the Energybuild Sale are being held by the Monitor on behalf of Energybuild Holdings Limited ("**Energybuild Holdings**"). As Energybuild Holdings is not a petitioner in the CCAA Proceedings, its receipts, disbursements and cash balances are not included in the above table or in Walter Canada's forecasts. The Monitor advises that it made two payments on behalf of Energybuild Holdings during the Reporting Period: £13,038 for the fees and disbursements of its legal counsel, as well as £3,600 for fees payable to a Director. As at the end of the Reporting Period, the Monitor was holding £632,330 on behalf of Energybuild Holdings.

UPDATED CCAA CASH FLOW FORECAST

17. The Updated CCAA Cash Flow Forecast has been prepared by Walter Canada, with the assistance of the Monitor, on a consolidated basis for the 29-week period from May 13, 2018 to December 1, 2018 (the "**Updated Cash Flow Period**") to correspond with the Proposed Stay Extension being sought by Walter Canada, and reflects certain updated assumptions of Management based on the anticipated activities over the course of the Updated Cash Flow Period with a key assumption being that the Plan Implementation Date shall not occur during the Updated Cash Flow Period.
18. A copy of the Updated CCAA Cash Flow Forecast is attached hereto as Schedule "A" and is summarized in the table below:

Walter Canada Summary of the Updated CCAA Cash Flow Forecast	
For the 29-Week Period from May 13, 2018 to December 1, 2018 ⁽¹⁾	
Prepared on a Consolidated Basis	
Unaudited (CAD \$000)	
Cash Inflow	
Other Receipts	117
Total Cash Inflow	117
Cash Outflow - Operating Disbursements	
Director's Fees	(77)
Consulting	(6)
Insurance	(80)
Taxes	(400)
Total Cash Outflows - Operating Disbursements	(563)
Cash Outflow - Non-Operating Disbursements	
CRO and Restructuring Advisor Fees	(2,845)
Success Fee	(48)
Total Cash Outflows - Non-Operating Disbursements	(2,893)
Net Cash Flow	(3,339)
Cash, beginning of period (May 13, 2018)	64,828
Cash, end of period (December 1, 2018)	61,489
Note 1: Readers are cautioned to read the "Report Restrictions and Scope Limitations" section of this report.	

19. During the Updated Cash Flow Period, Walter Canada expects to incur a net cash outflow in the amount of approximately \$3.3 million which it will fund from its current cash resources on hand. Walter Canada expects to have approximately \$61.5 million of combined cash resources remaining at the end of the Updated Cash Flow Period.
20. The following is a summary of the more significant components of the Updated CCAA Cash Flow Forecast:
- a) Other Receipts include approximately \$102,000 of interest that is expected to be earned on Walter Canada's cash holdings during the period as well as a \$15,000 refund to be collected from a former supplier to Walter Canada. A further \$607,000 relating to pre-2017 GST/HST refunds is being withheld indefinitely by the Canada Revenue Agency and, as the precise timing and quantum of the receipt of this sum is uncertain, it has not been included in the Updated CCAA Cash Flow Forecast;

- b) Director's fees totaling \$77,000 relate to the monthly payments to Walter Canada's sole director;
 - c) Walter Canada's current insurance coverage expires on September 30, 2018. Costs related to the renewal have been forecast at the same rate as the expiring policy;
 - d) Corporate income taxes have been estimated at \$400,000 relating primarily to a gain on the sale of the Belcourt Interest;
 - e) Payments to Walter Canada's counsel, the Monitor and its counsel, and the CRO are forecast to be approximately \$2.8 million during the Updated Cash Flow Period. Professional fee costs primarily relate to preparing the Plan and related materials, seeking approval of the Plan and attending to the related notices and reporting on the Deemed Meetings, seeking sanction of the Plan, drafting the financial statements and tax returns for the Walter Canada entities, engaging with the Canada Revenue Agency and litigating the James Claim;
 - f) Forecast Success Fees in the amount of \$48,000 represent payment of the success fee owing to the Financial Advisor in respect of the Energybuild Sale; and
 - g) As discussed in certain of the Previous Reports, approximately US\$270,000 has been excluded from the Updated CCAA Cash Flow Forecast in relation to the amount received by Walter Canada from BNS when Walter Canada's account network was closed. The Monitor will provide an update to this Honourable Court once it has determined whether those funds belong to Warrior or Walter Canada.
21. The Updated CCAA Cash Flow Forecast indicates that Walter Canada has the necessary liquidity to fund its expected cash requirements to the end of the Updated Cash Flow Period.

THE PROPOSED PLAN OF COMPROMISE AND ARRANGEMENT

22. The Plan was developed by Walter Canada and its legal counsel, in consultation with the Monitor as well as with counsel for each of Warrior, the 1974 Pension Plan and the USW, and the key terms of the Plan are consistent with terms of the settlement between Walter Canada, Warrior and the 1974 Pension Plan (the “**Settlement Term Sheet**”) that was approved by this Honourable Court pursuant to an Order granted on October 6, 2017. The key terms of the Settlement Term Sheet were discussed in the Thirteenth Report of the Monitor dated October 4, 2017. Terms not specifically defined in this section shall have the meanings as defined in the Plan or elsewhere in this report.
23. The following discussion includes a summary of the key terms of the Plan, as well as the Monitor’s observations in respect of certain of those terms and the Plan generally. The following discussion is intended to provide information to this Honourable Court as well as to Walter Canada’s Affected Creditors and other stakeholders to assist them in their assessment of the Plan. This report should be read in conjunction with the Plan itself, as well as other relevant documents in the CCAA Proceedings, including the Claims Process Order, the Initial Order and the proposed Meeting Order, copies of which are available on the Monitor’s Website.

Summary of the Plan and Treatment of Stakeholders

24. The purpose of the Plan is to:
 - a) permit the satisfaction, settlement, extinguishment, release and discharge of all Affected Claims in accordance with the Claims Process Order, the Meeting Order and the Plan;
 - b) provide for the distribution of a sufficient amount of Walter Canada’s funds to satisfy in full all Proven Claims, including Warrior’s \$9.9 million Claim for shared services as well as the James Claim, the sole remaining Unresolved Claim, to the extent that the James Claim becomes a Proven Claim;
 - c) implement the Settlement Term Sheet by, among other things, fully and finally compromising, resolving, releasing and settling the Claim of the 1974 Pension Plan by providing for the payment of the \$13.0 million 1974 Plan Settlement

Amount and the USW's claim for costs by providing for payment of the \$75,000 USW Settlement Amount; and

- d) provide for the distribution of any surplus of the Available Funds to fully and finally satisfy, compromise, extinguish, release and discharge Warrior's Deemed Interest Claim.
25. The key stakeholders being affected by the Plan, as set out above, are Affected Creditors, Warrior and the 1974 Pension Plan. Holders of Excluded Claims are not affected by the Plan, and the Plan does not provide for payment of any Intercompany Claims, which are dealt with under a separate agreement amongst the Walter Canada entities which sets out that these Claims are fully subordinated to the Claims of arm's length creditors and are not affected by the Plan.
 26. In compliance with requirements under section 6(3) of the CCAA, the Plan provides for the payment in full of all Crown Claims, those being Claims that could be subject to a demand under section 6(3) of the CCAA owing to Her Majesty in Right of Canada or any province that were outstanding on the Filing Date and which have not been paid by the Plan Implementation Date. As at the date of this report, the Monitor is not aware of any outstanding Crown Claims.
 27. As more fully discussed below in the "Meeting Order" section of this report, the Plan contemplates that each Affected Creditor shall be deemed to have voted its entire Affected Claim in favour of approving the Plan at a meeting that will be deemed to occur on June 27, 2018, and that Warrior shall also be deemed to have voted, in respect of its Deemed Interest Claim, to approve the Plan at another meeting to be held on the same date (collectively, the "**Deemed Plan Approval**").
 28. The Plan shall be implemented on the Plan Implementation Date, that being the date on which the Monitor delivers the Monitor's Certificate to Walter Canada confirming that all conditions precedent set out in the Plan have been satisfied or waived, as discussed in greater detail below.

Creation of and Distributions from Reserves and Cash Pools

29. If the conditions precedent to implementation of the Plan are satisfied and the Plan Implementation Date occurs, the Monitor shall hold Walter Canada's available funds on hand at the Plan Implementation Date in separate interest-bearing accounts or guaranteed investment certificates to create the following reserves and cash pools:
- a) The Administrative Costs Reserve shall be funded in the amount of \$1.25 million, which will be used to fund various Administrative Costs, including the fees and disbursements of the CRO, Walter Canada and its counsel and their advisors as well as the Monitor and its counsel, up until the termination of the CCAA Proceedings.
 - b) The Insurance Reserve shall be established in the amount of \$275,000 which has been determined by Walter Canada, in consultation with Walter Canada's insurer, to be sufficient to purchase reasonable "run-off" coverage for Walter Canada's Directors and Officers.
 - c) The Wind-Down Reserve shall be established in the amount of \$3.0 million to fund payment of any: (a) amounts in respect of existing or future taxes, expenses and other disbursements that are or may become payable by Walter Canada; (b) amounts, if any, in respect of outstanding Crown Claims; (c) amounts to address the orderly wind-down (or other process) of Energybuild including the purchase of reasonable director and officer insurance and "run off" coverage; and (d) amounts in respect of general contingency costs; plus any amounts held by or on behalf of Energybuild with net funds to be paid out directly to Energybuild's creditors, including Warrior.
 - d) The Unresolved Claims Reserve shall be established in an amount sufficient to pay any Unresolved Claim as if such Unresolved Claim had been a Proven Claim as at the Plan Implementation Date. As at the date of this report, the James Claim is the sole Unresolved Claim in the amount of approximately \$6.75 million. If the James Claim becomes a Proven Claim prior to the Plan Implementation Date, then it will be included under and paid from the Affected Creditors' Distribution Cash Pool. If it is resolved after the Plan Implementation Date, then it shall be paid from the Unresolved Claims Reserve based on the amount that ultimately becomes a Proven Claim, at the same distribution rate as that paid to Affected Creditors.

- e) The Affected Creditors' Distribution Cash Pool shall be established in an amount equal to all Proven Claims as at the Plan Implementation Date and will be used to fund the payment of such Proven Claims, including Warrior's \$9.9 million claim for shared services, and the USW Settlement Amount.
 - f) The Deemed Interest Claim Distribution Cash Pool shall be established out of the Available Net Proceeds, after deducting the amounts used to fund the five reserves and cash pool discussed above. The funds in this cash pool will be used to pay the 1974 Plan Settlement Amount from the funds that would have otherwise been distributed on account of Warrior's Deemed Interest Claim with all remaining funds in this cash pool being distributed to Warrior in respect of the Deemed Interest Claim. The Plan also provides for the eventual transfer or deemed transfer to the Deemed Interest Claim Distribution Cash Pool, for payment to Warrior in respect of its Deemed Interest Claim, of any excess funds from the Administrative Costs Reserve, the Insurance Reserve, the Wind-Down Reserve and/or the Unresolved Claims Reserve.
30. The distributions from the Affected Creditors' Distribution Cash Pool and the Deemed Interest Claim Distribution Cash Pool shall be made by the Monitor, on behalf of Walter Canada, either on the Plan Implementation Date or any other Distribution Date that may be set by Walter Canada and the Monitor in accordance with the provisions of the Plan.
31. As was the case with the distribution that was made to approximately 200 Employee Claimants in July 2017 (the "**USW Fund Distribution**") pursuant to the Fund Distribution Order pronounced by this Honourable Court on March 13, 2017, distributions to Employee Claimants will be made following completion of the review by Service Canada for any Employment Insurance benefit overpayment amounts that it determines are repayable to the Receiver General, and distributions to Employee Claimants shall be made net of any such repayments. The Monitor has engaged with Service Canada and provided it with certain information with a view to potentially expediting its review process. However, Service Canada informed the Monitor that it is not authorized to commence its review until the payment amount is finalized and the monies are payable to the Employee Claimants. These conditions will not be met until the Plan Implementation Date is achieved, and, therefore,

the Monitor will deliver the finalized requisite reporting in respect of the Employee Claimant distributions to Service Canada on the Plan Implementation Date.

32. Affected Creditors, including the Employee Claimants, should note that section 6.10 of the Plan states that all claims for undeliverable or uncashed distributions from the Affected Creditors' Distribution Cash Pool will expire twelve months after the date on which they were distributed, and any such undeliverable distributions shall be paid to Warrior in respect of its Deemed Interest Claim. Therefore, all Affected Creditors should review their contact information listed on the Claims Register that is attached hereto as Schedule "B" and contact the Monitor (via email at waltercanada@kpmg.ca) to advise it of any necessary address corrections to ensure their distribution cheques are mailed to the correct address.

Releases

33. The Plan provides for the granting of customary full and final releases in favour of Walter Canada, the Monitor and its affiliates, the CRO, the Financial Advisor, the Directors and the Officers and certain other parties effective on the Plan Implementation Date as described in section 9.1 of the Plan. The releases in the Plan do not release any Petitioner from any Excluded Claim, any Director from any Claim that cannot be compromised pursuant to Section 5.1(2) of the CCAA, or any Releasees from any obligations created by or existing under the CCAA Plan or any related document.
34. The Monitor notes that significant effort has been expended over many months by Walter Canada, the Monitor and its affiliates, the CRO, the Financial Advisor, and the Directors and the Officers in connection with the various sale transactions generating the proceeds available for distribution and negotiating the Settlement Term Sheet and the Plan.

Reviewable Transactions

35. Section 11.9 of the Plan provides that section 36.1 of the CCAA, sections 38 and 95 to 101 of the BIA and any other federal or provincial law relating to preferences, fraudulent conveyances or transfers at undervalue, shall not apply to the Plan or to any payments or distributions made in connection with transactions entered into by or on behalf of Walter Canada, including to any and all of the payments, distributions and transactions contemplated by and to be implemented pursuant to the Plan. The Monitor's view is that

this provision is reasonable taking into consideration that the Plan provides for the payment in full of the Proven Claims of Affected Creditors. Warrior is likely the only potentially impacted stakeholder, and the Monitor understands that Warrior did not raise any concerns with this provision of the Plan following its review of a draft copy of the Plan that Walter Canada provided to its counsel in advance of the Plan Approval Application.

Modifications to the Plan

36. Section 11.6 of the Plan contains provisions allowing Walter Canada to amend, restate, modify and/or supplement the Plan, subject to certain reporting and/or approval requirements for doing so depending on the timing and circumstances of such modifications. Any resulting modified Plan shall be filed with, and, if required pursuant to Section 11.6 of the Plan, approved by, this Honourable Court and shall be posted on the Monitor's Website.

Conditions Precedent to Plan Implementation

37. The implementation of the Plan will not occur unless the following conditions (the "**Conditions Precedent**") are satisfied (or waived in the case of one provision noted below) on or prior to the Plan Implementation Date:

- a) The Deemed Plan Approval shall have been obtained.
- b) This Honourable Court shall have granted the Sanction Order and all appeal periods in respect thereof shall have expired and any appeals therefrom shall have been disposed of, leaving the Sanction Order wholly operable.
- c) Walter Canada shall be satisfied that:
 - (i) all material consents, declarations, rulings, certificates, or approvals of any Government Authority as may be considered necessary by Walter Canada and the Monitor in respect of the transactions contemplated by the Plan shall have been obtained. No distributions shall be made by the Monitor from any of the Unresolved Claims Reserve, Affected Creditors' Distribution Cash Pool or the Deemed Interest Claim Distribution Cash Pool unless and until one of the following conditions has been met to the satisfaction of, or waived by, the Monitor, in its sole discretion: (a) certificates ("**Clearance Certificates**") have been issued by or on behalf of the Minister of National Revenue

(Canada) (“**CRA**”) pursuant to section 159 of the *Income Tax Act* (Canada) (the “**ITA**”) in respect of each Walter Canada entity, or (b) the Monitor has received written confirmation from the CRA that it may distribute the property of Walter Canada without any personal liability (taken together with the Clearance Certificates, “**CRA Confirmation**”);

(ii) all tax returns required to be filed by or on behalf of Walter Canada have been or will be duly filed; and

(iii) all taxes required to be paid in respect thereof have been or will be paid.

d) The Plan Implementation Date shall have occurred no later than the Outside Date (as subsequently defined) and Walter Canada and the Monitor shall be satisfied that there will be sufficient Available Funds to pay all Proven Claims of Affected Creditors, the USW Settlement Amount and the 1974 Plan Settlement Amount.

38. When Walter Canada advises the Monitor in writing that the Conditions Precedent have been satisfied or waived (provided that Walter Canada shall only be permitted to waive the condition to implementation set out in (c)(i) above with the consent of the Monitor), the Monitor shall deliver the Monitor’s Certificate to Walter Canada and thereafter file it with this Honourable Court. The date on which the Monitor delivers the Monitor’s Certificate to Walter Canada is the Plan Implementation Date and is the date on which the Plan becomes effective.

Anticipated Timeline to Plan Implementation Date

39. The anticipated timeline to the Plan Implementation Date is largely dependent on the receipt of the CRA Confirmation by the Outside Date, which is the most significant condition precedent to implementation of the Plan.

40. Walter Canada expects to file all of its required Canadian tax returns for the latest fiscal year (the “**2017 Returns**”) which ended on November 30, 2017 for each of the Walter Canada entities (except for Cambrian whose year-end is December 31, 2017) by May 31, 2018. Walter Canada expects that it will file Cambrian’s 2017 Return by June 30, 2018.

41. Walter Canada then intends to initiate a dialogue with CRA after the 2017 Returns are filed in an effort to expedite the timeline in which CRA assesses those returns and provides the CRA Confirmation. Walter Canada will impress on CRA the importance of making distributions to the Affected Creditors on a timely basis. The Monitor cautions the Affected Creditors, however, that it currently estimates that obtaining CRA Confirmation could take from six to nine months, although this estimate is uncertain and depends on the level of engagement with CRA.
42. Walter Canada and the Monitor are both hopeful that the Plan Implementation Date can occur prior to the end of 2018.
43. The Plan Implementation Date shall occur no later than nine months after the Sanction Order (as subsequently defined) is pronounced, or such later date as may be agreed to by Walter Canada, the Monitor and Warrior (the “**Outside Date**”). In the event that the Plan is not implemented prior to the Outside Date and the Outside Date is not extended, the Plan shall be null and void in all respects.
44. Following the Plan Implementation Date, the Monitor shall provide monthly reporting to Warrior in respect of all payments made and expected to be made from, and current balances of, the various reserves and pools described in the Plan.

Preliminary Estimated Distribution Analysis

45. The following table presents an illustrative estimate of the anticipated reserves and cash distribution pools, and the corresponding cash distributions that are anticipated to occur following the Plan Implementation Date, based on the available information as at the date of this report. The below analysis is premised on an assumed December 1, 2018 Plan Implementation Date, in part because that ties in to the end of the Updated Forecast Period. However, the Monitor notes that there is no certainty of this being the actual Plan Implementation Date. As such, the actual Available Funds as at Plan Implementation Date may be different than presented below depending on when the Plan is implemented and Walter Canada’s actual cash receipts and disbursements (including the costs of litigating the James Claim and working towards implementing the Plan) up to that date.

Illustrative Estimated Distribution Analysis		
(CAD \$000)	Estimated Distributions	
	Low	High
Estimated Available Funds as at Plan Implementation Date¹	61,489	61,489
Allocation of Available Funds to Reserves and Cash Pools:		
Administrative Costs Reserve ²	1,250	1,250
Insurance Reserve ²	275	275
Wind-Down Reserve ²	3,000	3,000
Unresolved Claims Reserve - Claim of Kevin James ^{2,3}	6,747	-
Affected Creditors' Distribution Cash Pool ²		
Employee Claims (291 Claimants)	12,205	12,205
Other Pre-Commencement Claims (16 Claimants)	11,811	11,811
Restructuring Claims (3 Claimants)	422	422
USW Settlement Amount	75	75
Total Affected Creditors' Distribution Cash Pool	24,513	24,513
Deemed Interest Claim Distribution Cash Pool ⁴		
1974 Plan Settlement Amount	13,000	13,000
Deemed Interest Claim ⁴	12,704	19,451
Total Deemed Interest Claim Distribution Cash Pool	25,704	32,451
Total Allocation of Available Funds to Reserves and Cash Pools	61,489	61,489
Notes:		
1. For illustrative purposes, the above analysis assumes a Plan Implementation Date of December 1, 2018, and, accordingly, uses the forecasted December 1, 2018 ending cash balance from Walter Canada's Updated CCAA Cash Flow Forecast. The actual Available Funds amount shall depend on the timing of the Plan Implementation Date and Walter Canada's actual receipts and disbursements up until that date.		
2. Any surplus in these reserves shall be transferred or deemed transferred to the Deemed Interest Claim Distribution Cash Pool. This includes any distributions from the Affected Creditors' Distribution Cash Pool that are undeliverable or uncashed twelve months after the date on which they were distributed.		
3. The final quantum of the James Claim is unknown as the litigation of this disputed Claim is ongoing. For the purposes of the above analysis, it is assumed that it will range from nil to the full amount of the Claim as filed.		
4. The actual amount that will ultimately be allocated to the Deemed Interest Claim Distribution Cash Pool, as well as the amount that will be distributed to Warrior in respect of its Deemed Interest Claim, will depend on (i) the actual quantum of the Unresolved Claim, (ii) actual receipts and disbursements until the Plan Implementation Date, and (iii) the amounts transferred from the other reserves as described in Note 2.		

46. The above estimated distribution analysis demonstrates that after payment in full of all of the Proven Claims of Affected Creditors, including the full amount of the James Claim, if it ultimately becomes a Proven Claim at the full amount at which it was filed, as well as the estimated administrative, insurance and wind-down costs, it is currently estimated there may be between approximately \$26 million to \$32 million of Available Net Proceeds with which to satisfy the Deemed Interest Claim, including the 1974 Plan Settlement Amount.
47. The table presented above does not provide details of the anticipated distributions to individual creditors. The Claims Register as at May 18, 2018 attached hereto as Schedule "B" provides details of the Proven Claims of Affected Creditors, including the net Proven Claims of those Employee Claimants who participated in the USW Fund Distribution.

PROPOSED MEETING ORDER PROVISIONS

Proposed Form of Notice of Deemed Meetings of Creditors

48. The proposed Meeting Order provides that the following activities shall be performed by the Monitor, and shall constitute good and sufficient notice of, as well as good and sufficient delivery of, the materials in respect of, the Deemed Meetings:
- a) a notice to Affected Creditors that is appended to the proposed Meeting Order (the “**Notice to Affected Creditors**”) shall be sent to Affected Creditors by regular mail, courier, fax or e-mail by June 4, 2018. Attached to the Notice to Affected Creditors will be a form on which Affected Creditors can submit written questions or concerns to Walter Canada and the Monitor regarding the Plan by June 25, 2018 (the “**Affected Creditors Response Form**”);
 - b) a notice to Warrior as the Deemed Interest Claimant, that is also appended to the proposed Meeting Order (the “**Notice to the Deemed Interest Claimant**”), will be sent by June 4, 2018;
 - c) the Notice to Affected Creditors (or a shortened version thereof) shall be published on one business day in each of The Globe and Mail (National Edition), the Vancouver Sun, the Prince George Citizen and the Alaska Highway News; and
 - d) the Plan, the Meeting Order, the Notice to Affected Creditors, the Notice to the Deemed Interest Claimant and the Eighteenth Report (collectively the “**Meeting Materials**”) shall be posted on the Monitor’s Website on or before June 5, 2018.

Proposed Deemed Meetings of and Voting by Creditors

49. The proposed Meeting Order and the Plan contemplate the following deemed meetings of Walter Canada’s creditors (the “**Deemed Meetings**”):
- (i) a meeting of the Affected Creditors shall be deemed to have been duly called and held on June 27, 2018. Pursuant to the Plan, the Affected Creditors (including the holder of the only Unresolved Claim, Mr. James) will all be paid their Proven Claim amounts in full if the Plan is implemented, and, accordingly, they are included in a single class of creditors and shall all be deemed to have voted in favour of a resolution to approve the Plan and, as a result, the vote on the Plan at the Affected

Creditors' Meeting shall be deemed to have been decided unanimously in favour of the resolution to approve the Plan; and

- (ii) a separate meeting regarding Warrior's Deemed Interest Claim will also be deemed to have been called and held on June 27, 2018, at which Warrior shall be deemed to have voted in favour of approving the Plan, in accordance with provisions of the Settlement Term Sheet.
50. Given this unusual situation wherein the Affected Creditors will be paid in full based on the finally determined or settled amount of their Proven Claims, the Monitor believes that it is neither appropriate nor necessary to expend Walter Canada's assets on a meeting for the Affected Creditors to attend and vote on the Plan. Rather, Walter Canada proposes to hold Deemed Meetings with a deemed unanimous vote in favour of a resolution approving the Plan.
51. To the extent that any Affected Creditor has any objections to or concerns with the Plan, they can deliver to the Monitor an Affected Creditor Response Form or file and serve an Application Response to Walter Canada's application for the sanctioning of the Plan by this Honourable Court in the manner discussed below and as set out in the Meeting Order.

Sanction of the Plan

52. The proposed Meeting Order contemplates that Walter Canada shall seek an Order from this Honourable Court to sanction the Plan pursuant to the CCAA (the "**Sanction Order**") in a motion to be returnable on or about July 3, 2018 (the "**CCAA Plan Sanction Motion**"). The Monitor shall file a report with this Honourable Court in respect of that motion in which the Monitor shall provide information regarding the questions and concerns, if any, raised in the Affected Creditors Response Forms received by the Monitor.
53. The proposed Meeting Order provides that service of the Meeting Order on the Service List and posting, delivery and publication of the Meeting Materials as noted above will constitute good and sufficient service of the CCAA Plan Sanction Motion.
54. If a party wishes to oppose the CCAA Plan Sanction Motion then that party must serve on the Service List an Application Response setting out the basis for such opposition and a copy of the materials to be used to oppose the CCAA Plan Sanction Motion at least five

business days before the date set for the CCAA Plan Sanction Motion.

55. The proposed Sanction Order will include, among other things, relief substantially in the form of the provisions set out in section 10.2 of the Plan.

THE MONITOR'S CONCLUDING OBSERVATIONS AND RECOMMENDATIONS - PLAN AND MEETING ORDER

56. Pursuant to the terms of the Settlement Term Sheet, implementation of the Plan is dependent on there being sufficient Available Net Proceeds to enable Walter Canada to pay both the \$13.0 million 1974 Plan Settlement Amount and the \$75,000 USW Settlement Amount (collectively the "**Settlement Payments**"), in addition to payment in full of the Proven Claims, including Warrior's \$9.9 million Claim for shared services as well as the James Claim, the sole remaining Unresolved Claim, to the extent that the James Claim becomes a Proven Claim. As shown in the estimated distribution table above, Walter Canada expects that, absent there being any unknown and significant amounts finally determined to be owing by Walter Canada to CRA in respect of the 2017 Returns, there will be sufficient Available Net Proceeds to allow for implementation of the Plan.
57. However, if there are insufficient Available Net Proceeds to make the Settlement Payments, the Settlement Term Sheet states that the 1974 Pension Plan may bring the Appeal at that time. This outcome would likely result in the revocation or withdrawal of the Plan by Walter Canada in accordance with Section 11.5 of the Plan. This would result in a potentially long further delay before any distributions could be made to Walter Canada's creditors as it is anticipated that the Appeal process would be lengthy. If the Appeal were to be ultimately successful and the claim of the 1974 Pension Plan becomes a Proven Claim, it would share *pro rata* with the Affected Creditors in any future distributions, which would result in all creditors receiving only a few pennies on the dollar of their Proven Claim amounts given the magnitude of the 1974 Pension Plan's claim (which was filed in the amount of US\$904 million).
58. It is customary for the Monitor to comment on the alternative outcome for creditors if there was a bankruptcy instead of a restructuring under a proposed plan of compromise and arrangement. In the case of Walter Canada, the Monitor has not prepared a detailed bankruptcy scenario analysis, but instead notes that it expects that the likely outcome in a

bankruptcy scenario would entail the continuation of the litigation of the 1974 Pension Plan's claim (as the settlement amongst the 1974 Pension Plan, Warrior and Walter Canada would presumably become inoperative if the Plan is not implemented) which, if its Appeal was ultimately successful, would result in the 1974 Pension Plan sharing *pro rata* with the Affected Creditors, with all creditors therefore receiving only a few pennies on the dollar of their Proven Claim amounts given the quantum of the 1974 Pension Plan's claim. As well, irrespective of the outcome of the Appeal, the levy payable to the Superintendent of Bankruptcy pursuant to the BIA would become payable on all distributions. The Monitor also expects the delay before a trustee could make distributions in a bankruptcy would be the same if the Appeal is resumed, regardless of whether that were to occur in the CCAA Proceedings or in a bankruptcy scenario. Accordingly, the Monitor believes that the outcome for Walter Canada's creditors would not be improved by a bankruptcy and could instead be worsened, particularly if the 1974 Pension Plan's claim were to become a Proven Claim.

59. The Monitor also notes that Walter Canada engaged with three of its key stakeholders, those being Warrior, the 1974 Pension Plan and the USW (which represents approximately 290 Employee Claimants), including providing a draft copy of the Plan to each of these stakeholders, to review and discuss the proposed terms of the Plan and to provide other relevant information in order to address any potential concerns that these stakeholders may have had in respect of the Plan, the proposed distributions thereunder or the proposed Deemed Plan Approval. The Monitor attended meetings between Walter Canada and these stakeholders that were held on May 4, 2018 at the Monitor's offices in Vancouver, BC, as well as at certain subsequent meetings with Warrior and the 1974 Pension Plan. Each of these stakeholders expressed some concerns to Walter Canada regarding certain language and provisions in the Plan as well as the anticipated delay before the Plan Implementation Date may be reached. However, the Monitor understands that, as at the date of this report, Walter Canada, with assistance from the Monitor, has addressed those concerns to the extent possible and that these three stakeholders are supportive of the Plan, although the USW has continued to express its frustration over the delays in the making of any distributions to the Employee Claimants.

60. Given that the Plan provides for payment in full of all Proven Claims, the recent stakeholder consultation process and the potential negative outcome for Affected Creditors in the event the Plan is not implemented and the 1974 Pension Plan's claim potentially becomes an Allowed Claim, the Monitor is of the view that the Plan offers the best possible outcome for the Affected Creditors and Walter Canada's other stakeholders, notwithstanding that the distributions will likely be delayed by up to several months while Walter Canada and the Monitor seek the CRA Confirmation. Therefore, the Monitor believes that the Plan is fair and reasonable and recommends to this Honourable Court that it approve the Plan for filing by Walter Canada.
61. Furthermore, the Monitor is of the view that, in the interest of efficiency and considering that the Plan contemplates paying Affected Creditors their Proven Claim amounts in full, Walter Canada's proposed form of Meeting Order and the deemed voting in favour of the Plan by the Affected Creditors and Warrior, in respect of its Deemed Interest Claim, is reasonable in the circumstances. In addition, the Monitor notes that Affected Creditors will be provided with an opportunity to raise any concerns in respect of the Plan with Walter Canada and/or the Monitor prior to the deemed voting taking place on June 27, 2018 by utilizing the Affected Creditor Response Form. Therefore, the Monitor recommends to this Honourable Court that it approve the Meeting Order being sought by Walter Canada.

THE PROPOSED STAY EXTENSION

62. Walter Canada is seeking an extension of the Stay to December 1, 2018.
63. The Monitor believes that the Proposed Stay Extension is appropriate in the circumstances as it will provide Walter Canada with additional time to obtain the Deemed Plan Approval and the Sanction Order, as well as to litigate the James Claim and to seek to obtain the CRA Confirmation that is a Condition Precedent to implementing the Plan. Setting December 1, 2018 as the Proposed Stay Extension will also provide an opportunity for Walter Canada and the Monitor to update stakeholders as to the status of their dealings with CRA if the CRA Confirmation has not been obtained by that date. Accordingly, the Monitor recommends that this Honourable Court approve the extension of the Stay to December 1, 2018.

THE MONITOR'S CONCLUDING COMMENTS

- 64. The Monitor's observations and recommendations are noted above in this report.
- 65. In the Monitor's opinion, Walter Canada is continuing to act in good faith and with due diligence in furthering its restructuring efforts.

All of which is respectfully submitted this 29th day of May, 2018.

**KPMG INC., in its sole capacity as
Monitor of New Walter Energy Canada Holdings, Inc. et al**



Per: Anthony Tillman
Senior Vice President



Mark Kemp-Gee
Vice President



Mike Clark
Vice President

Schedule “A”

**Updated CCAA Cash Flow Forecast
for the 29-Week Period Ending December 1, 2018**

New Walter Energy Canada Holdings, Inc. et al.
Updated CCAA Cash Flow Forecast for the 29-Week Period Ending December 1, 2018⁽¹⁾

		(in CAD \$000's)												29-Week Total			
		Foreign Exchange Rate Assumptions - (USD/CAD) 1.31 and (GBP/CAD) 1.78															
Week No.	Notes	1	2	3	4	5	6	7	8	9	10	11	12	4 weeks	4 weeks	5 weeks	
Week Ending		5/19/18	5/26/18	6/2/18	6/9/18	6/16/18	6/23/18	6/30/18	7/7/18	7/14/18	7/21/18	7/28/18	8/4/18	9/1/18	9/29/18	10/27/18	12/1/18
OPERATING CASH FLOW																	
Operating Receipts		-	-	-	15	17	-	-	-	17	-	-	-	17	17	17	17
Other Receipts	2	-	-	-	15	17	-	-	-	17	-	-	-	17	17	17	17
Total Operating Receipts																	
Operating Disbursements																	
Director's Fees	3	-	-	(11)	-	-	-	(11)	-	-	-	(11)	-	(11)	(11)	(11)	(11)
Consulting	4	-	-	-	-	-	-	(3)	-	-	-	(3)	-	-	-	-	-
Insurance	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(80)	-
Taxes	6	-	-	(400)	-	-	-	-	-	-	-	-	-	-	-	-	(400)
Total Operating Disbursements																	
Non-Operating Disbursements																	
CRO and Restructuring Advisor Fees	7	-	-	(510)	-	-	-	(510)	-	-	-	(410)	-	(485)	(460)	(235)	(235)
Success Fee	8	-	-	-	-	-	-	(48)	-	-	-	-	-	-	-	-	(48)
Total Non-Operating Disbursements																	
TOTAL NET CASH FLOW																	
BEGINNING CASH (FX Effected)																	
Net Cash Flow		64,828	64,828	64,828	63,922	63,939	63,939	63,939	63,367	63,384	63,384	63,384	62,960	62,960	62,481	62,027	61,718
ENDING CASH (FX Effected)																	
		64,828	64,828	63,922	63,939	63,939	63,939	63,367	63,384	63,384	63,384	62,960	62,960	62,481	62,027	61,718	61,489

UNAUDITED CASH FLOW FORECAST PREPARED BY MANAGEMENT, MUST BE READ IN CONJUNCTION WITH THE NOTES AND ASSUMPTIONS

New Walter Energy Canada Holdings, Inc. et al (“Walter Canada”)

Notes to the Unaudited Updated CCAA Cash Flow Forecast for the 29-Week Period Ending December 1, 2018

Unless otherwise noted, the Updated CCAA Cash Flow Forecast is presented in Canadian Dollars using an exchange rate of US\$1.00/CDN\$1.31 for conversion of any U.S. Dollar amounts and an exchange rate of GBP£1.00/CDN\$1.78 for conversion of any British Pound amounts.

1. Purpose

The Updated CCAA Cash Flow Forecast has been prepared solely for the purpose of reflecting Management’s best estimate of the cash flow of Walter Canada during its CCAA proceedings, and readers are cautioned that it may not be appropriate for other purposes.

The Updated CCAA Cash Flow Forecast does not contemplate any distributions to creditors as the timing for doing so is subject to the approval of the plan of compromise or arrangement (the “**Plan**”) from both Walter Canada’s creditors and this Honourable Court as well as the satisfaction of certain conditions precedent contained therein, which may occur sometime prior to the end of the forecast period.

Receipts

2. Other Receipts

Amounts forecast represent interest income which is expected to be earned on various short-term investments during the forecast period as well as funds to be received for a refund on services performed by a former supplier of Walter Canada.

The CRA has advised that \$607,000 relating to pre-2017 GST/HST claims is being held indefinitely and has not provided a date for its release. Given that the timing and quantum of the ultimate receipt is unknown at this time, the receipt has not been included in the Updated CCAA Cash Flow Forecast.

Operating Disbursements

3. Director’s Fees

Fees include monthly compensation costs for Walter Canada’s sole director over the course of the forecast period.

4. Consulting

These forecasted costs relate to the fees of one of Walter Canada’s experts in respect of the litigation of the disputed Claim of Kevin James.

5. Insurance

The current insurance coverage for Directors and Officers expires on September 30, 2018. Renewal costs are expected to be incurred in October 2018 and have been estimated based on the cost of the expiring policy.

6. Taxes

The corporate income taxes have been estimated at \$400,000 relating primarily to a gain on the sale of the Belcourt Interest.

Non-Operating Disbursements

7. CRO and Restructuring Advisor Fees

Forecast disbursements for professional fees specific to Walter Canada's restructuring efforts include Walter Canada's counsel, the Monitor and its counsel and the Chief Restructuring Officer. Anticipated fees relate primarily to preparing the Plan and related materials, seeking approval of the Plan, attending to the related notices and reporting on the deemed meetings, seeking sanction of the Plan, drafting the financial statements and tax returns for the Walter Canada entities, engaging with the CRA and litigating the disputed Claim of Kevin James.

8. Success Fee

The forecast disbursement of \$48,000 is payable to the Financial Advisor, pursuant to their engagement letter, in respect of the sale of Walter UK.

Schedule “B”

Claims Register as at May 18, 2018

**IN THE MATTER OF THE CCAA PROCEEDINGS OF
NEW WALTER ENERGY CANADA HOLDINGS, INC ET AL
CLAIMS REGISTER AS AT MAY 18, 2018**

#	Creditor Name	Address	City	Prov	Postal Code	Proven Claim Amount	LESS: July 2017 Trust Distribution	Net Proven Claim Amount for Final Distribution
Restructuring Claims								
1	909507 Alberta Ltd. (C/O Berezan Management Ltd.)	280, 815-8th Ave, SW	Calgary	AB	T2P 3P2	65,506.20	-	65,506.20
2	Mitsui Matsushima Co. Ltd.	C/O Miller Thomson LLP Attn: Jeff Carhart 40 King Street W. Suite 5800	Toronto	ON	M5H 3S1	337,500.00	-	337,500.00
3	Chetwynd Center-Mavis Hall	5021-49th Ave, Box 1572	Chetwynd	BC	VOC 1JO	18,696.78	-	18,696.78
Total Restructuring Claims						421,702.98	-	421,702.98
Pre-commencement Claims								
1	Aim Trucking	P.O. Box 111, 4536 44th Ave	Chetwynd	BC	VOC 1JO	3,785.69	-	3,785.69
2	ALS Canada Ltd.	2103 Dollarton Hwy	North Vancouver	BC	V7H 0A7	43,899.70	-	43,899.70
3	BC Hydro	P.O. Box 9501 STN Terminal	Vancouver	BC	V6B 4N1	81,912.54	-	81,912.54
4	Borden Ladner Gervais LLP	Scotia Plaza, 40 King St W	Toronto	ON	M5H 3Y4	6,682.62	-	6,682.62
5	Capital Motors (1985) Ltd.	1609 Alaska Avenue	Dawson Creek	BC	V1G 1Z9	28,640.73	-	28,640.73
6	Chetwynd Fresh Water 2011	P.O. Box 1465	Chetwynd	BC	VOC 1JO	1,130.00	-	1,130.00
7	D & S Electric Ltd.	1130A Murray Drive	Williams Lake	BC	V2G 4K8	3,318.00	-	3,318.00
8	Fortis BC	P.O. Box 6666 Stn Terminal	Vancouver	BC	V6B 6M9	171.58	-	171.58
9	Majesty in the Queen in the Right of the Province of BC	1675 Douglas Street P.O. Box 9289 Stn Prov Govt	Victoria	BC	V8W 9J7	25,960.63	-	25,960.63
10	J.D. Piling & Anchor Ltd.	SS #2, Site 5, Comp 25	Fort St. John	BC	V1J 4M7	8,159.20	-	8,159.20
11	Northern Scale	#10 - 193 Ongman Rd.	Prince George	BC	V2K 4K9	6,811.39	-	6,811.39
12	Pelly Construction Ltd.	111 Industrial Road	Whitehorse	YT	Y1A 2T7	1,520,000.00	-	1,520,000.00
13	Telus Communications	P.O. Box 7575	Vancouver	BC	V6B 8N9	174,006.06	-	174,006.06
14	United Steel Workers Local 1-424	Suite 100, 1777 3rd Ave.	Prince George	BC	V2L 3G7	11,570.23	-	11,570.23
15	Warrior Met Coal, LLC	16243 Highway 216	Brookwood	AL	35444	9,892,193.32	-	9,892,193.32
16	Xerox Canada Ltd.	P.O. Box 4539 Station A	Toronto	ON	M5W 4P5	3,184.26	-	3,184.26
Total Pre-Commencement Claims						11,811,425.95	-	11,811,425.95
Employee Claims								
1	Abromovich, Shawn	Box 1425	Tumbler Ridge	BC	VOC 2W0	46,647.99	(1,662.82)	44,985.17
2	Adekat, Lester Mervin	Box 81	High Level	AB	T0H 1Z0	51,252.42	(4,700.89)	46,551.53
3	Anderson, Travis R	Box 605	Tumbler Ridge	BC	VOC 2W0	30,087.80	-	30,087.80
4	Arsenault, Kriston	P.O. Box 166	Arris	BC	VOC 1B0	46,982.43	(3,871.77)	43,110.66
5	Arsenault, Lloyd	P.O. Box 166	Arris	BC	VOC 1B0	57,010.03	(4,875.29)	52,134.74
6	Bailey, Bobby Douglas	P.O. Box 1201	Tumbler Ridge	BC	VOC 2W0	48,728.46	(897.56)	47,830.90
7	Ball, Collin	Box 941	Tumbler Ridge	BC	VOC 2W0	37,832.56	-	37,832.56
8	Bargy, Brenda F	62-7100 Aldeen Rd.	Prince George	BC	V2N 5R5	45,032.33	(4,387.30)	40,645.03
9	Barker, Eugene	Box 317	Tumbler Ridge	BC	VOC 2W0	58,759.71	(3,944.40)	54,815.31
10	Beausoleil, Katrina	P.O. Box 1783	Tumbler Ridge	BC	VOC 2W0	53,264.70	(4,535.40)	48,729.30
11	Begon, Gary R	P.O. Box 1484	Tumbler Ridge	BC	VOC 2W0	45,045.53	(4,391.31)	40,654.22
12	Bellows, Paul	Box 633	Rycroft	AB	V9H 1A8	37,832.56	-	37,832.56
13	Benoit, Robert L	173 Mariwood Drive	Campbell River	BC	V9H 1K9	30,087.80	-	30,087.80
14	Bennett, Garrett Colin	P.O. Box 201	Tumbler Ridge	BC	VOC 2W0	44,619.93	(1,157.12)	43,462.81
15	Bergson, Patti N	2112 A Ethel St	Kelowna	BC	V1Y 2Z8	41,258.00	(4,391.31)	36,866.69
16	Bertrand, Leon Ernest	P.O. Box 1192	Tumbler Ridge	BC	VOC 2W0	41,717.72	-	41,717.72
17	Bielecki, Artur	Box 729	Tumbler Ridge	BC	VOC 2W0	67,006.50	(5,692.57)	61,313.93
18	Bisset, Jason T	28640 123rd Ave	Maple Ridge	BC	V2W 1M1	47,405.17	(4,067.03)	43,338.14
19	Bisset, John T	761 Sanderson Rd	Parksville	BC	V9P 1B4	42,213.89	(3,531.24)	38,682.65
20	Bisson, Tyla	18300 Morice FSR	Telkwa	BC	V0J 2X2	66,706.75	(5,601.52)	61,105.23
21	Blade, Jason R	P.O. Box 398	Tumbler Ridge	BC	VOC 2W0	24,400.21	-	24,400.21
22	Boutillier, Trevor David	Box 473	Tumbler Ridge	BC	VOC 2W0	49,179.08	(4,463.35)	44,715.73
23	Bowerman, Kevin	P.O. Box 341	Tumbler Ridge	BC	VOC 2W0	50,766.80	(2,913.85)	47,852.95
24	Bradley, Kenneth	Box 822	Tumbler Ridge	BC	VOC 2W0	3,791.19	(999.65)	2,791.54
25	Brake, Cassandra Mary	275 Landowne St - Suite 600	Kamloops	BC	V2C 1X8	49,179.08	(4,463.35)	44,715.73
26	Bredeson, Shaia Lynn	80-51037 TWPRD 714	Grand Prairie	AB	T8X 4B2	45,288.91	(2,153.84)	43,135.07
27	Bright, Clint S	39 Puckett Road	Cherryville	BC	V0E 2G3	45,045.53	(4,391.31)	40,654.22
28	Brososky, Peter Dale	P.O. Box 194	Tumbler Ridge	BC	VOC 2W0	47,764.56	-	47,764.56
29	Brown, Monika	P.O. Box 176	Warburg	AB	TOC 2T0	57,112.67	(4,866.38)	52,246.29
30	CRG Financial LLC assignee of Brown, Troy Richard	100 Union Avenue	Cresskill	NJ	07626	45,778.88	(4,551.36)	41,227.52

**IN THE MATTER OF THE CCAA PROCEEDINGS OF
NEW WALTER ENERGY CANADA HOLDINGS, INC ET AL
CLAIMS REGISTER AS AT MAY 18, 2018**

#	Creditor Name	Address	City	Prov	Postal Code	Proven Claim Amount	LESS: July 2017 Trust Distribution	Net Proven Claim Amount for Final Distribution
31	Browne, Drew M	5605 Royal Oak Ave.	Burnaby	BC	V5H 3N2	45,045.53	(4,391.31)	40,654.22
32	Bryla, William Richard	232A McLean Street	Campbell River	BC	V9W 2M5	58,896.49	(4,951.68)	53,944.81
33	Bzdel, Matthew Paul	5632 Leland Rd	Prince George	BC	V2N 6J2	43,013.24	-	43,013.24
34	Caljouw, Steve	Box 1088	Mackenzie	BC	V0J 2C0	63,559.71	(5,402.32)	58,157.39
35	Campbell, Lloyd	Box 127 Brown Road	Moberly Lake	BC	V0C 1X0	56,940.14	(4,788.90)	52,151.24
36	Case, Erin Edith	5519 Woodoak Crescent	Prince George	BC	V2K 5A6	48,333.07	(4,391.31)	43,941.76
37	CRG Financial LLC assignee of Chabot, Adelard	100 Union Avenue	Cresskill	NJ	07626	55,229.97	(4,700.89)	50,529.08
38	Chapman, Kevin Oakley	Box 258	Tumbler Ridge	BC	V0C 2W0	48,333.07	(4,391.31)	43,941.76
39	Chmelyk, Bailey W	6417 Berger Cres	Prince George	BC	V2K 4S9	33,575.62	(3,593.48)	29,982.14
40	Clare, Kevin R	234 Okanagan Avenue W	Penticton	BC	V2A 3L6	45,045.53	(4,391.31)	40,654.22
41	Colbourne, Roderick	Box 1347	Tumbler Ridge	BC	V0C 2W0	40,673.39	-	40,673.39
42	Cook, Ronald J	Box 1869	Chetwynd	BC	V0C 1J0	57,195.24	(4,866.38)	52,328.86
43	Corbett, Jesse R	5347 Ferguson Lake Road	Prince George	BC	V2K 5V2	44,174.35	(4,391.31)	39,783.04
44	Curtis, Brandon R	Box 1316	Tumbler Ridge	BC	V0C 2W0	45,045.53	(4,391.31)	40,654.22
45	Curtis, Gordon	Box 617	Tumbler Ridge	BC	V0C 2W0	58,896.49	(4,951.68)	53,944.81
46	Cutler, Trevor Jerry	Box 1177	Tumbler Ridge	BC	V0C 2W0	37,832.56	-	37,832.56
47	Cyr, Joseph Pierre	#105 9527 98A Avenue	Fort St. John	BC	V1J 1R7	13,835.68	-	13,835.68
48	CRG Financial LLC assignee of Cyr, Sandra	100 Union Avenue	Cresskill	NJ	07626	56,940.14	(4,788.90)	52,151.24
49	Dafoe, Jermaine	Box 321	Tumbler Ridge	BC	V0C 2W0	30,087.80	-	30,087.80
50	Davidson, Todd M	255 Newport Drive, P O Box 262	Port Moody	BC	V3H 5H1	30,087.80	-	30,087.80
51	Dawborn, Eric	Box 2548	Mackenzie	BC	V0J 2C0	54,288.96	(3,983.65)	50,305.31
52	Dewetter, Lee	RD255 RR1 Site 904 Comp 21	Progress	BC	V0C 2E0	52,376.00	(3,379.38)	48,996.62
53	CRG Financial LLC assignee of Doonan, Marcie	100 Union Avenue	Cresskill	NJ	07626	41,676.25	(1,117.98)	40,558.27
54	Dore, Darcy C	3550 17th Ave	Port Alberni	BC	V9Y 5E9	45,045.53	(4,391.31)	40,654.22
55	Downey, Aiden	P.O. Box 1824	Tumbler Ridge	BC	V0C 2W0	39,252.98	-	39,252.98
56	Drover, Ann Marie	Box 323	Pouce Coupe	BC	V0C 2C0	61,955.43	(5,601.52)	56,353.91
57	Dubois, Jarrod S	Box 1634	Tumbler Ridge	BC	V0C 2W0	51,006.27	(4,626.13)	46,380.14
58	Duck, Jody	Box 202	Tumbler Ridge	BC	V0C 2W0	53,264.70	(4,535.40)	48,729.30
59	Dufresne, Sarah	Box 1066	Tumbler Ridge	BC	V0C 2W0	39,910.88	-	39,910.88
60	Duhaime, Jack	Box 66	Tumbler Ridge	BC	V0C 2W0	40,921.94	(3,169.23)	37,752.71
61	Dunn, James	Box 861	Tumbler Ridge	BC	V0C 2W0	53,109.79	(4,531.39)	48,578.40
62	Durand, Orville	P.O. Box 681	Tumbler Ridge	BC	V0C 2W0	56,884.61	(4,340.60)	52,544.01
63	Durdle, David L	11529 77 Ave	Grande Prairie	AB	T8W 0A3	40,048.41	(1,690.06)	38,358.35
64	Edward, Robert Tyler	RR1 Site 25 Comp 26	Princeton	BC	V0X 1W0	36,576.65	-	36,576.65
65	Erickson, Bruce	P.O. Box 2008	Chetwynd	BC	V0C 1J0	55,229.97	(4,700.89)	50,529.08
66	Farmer, Devon Jesse	56795 Beaumont Rd	Vanderhoof	BC	V0J3A3	54,608.99	(3,370.16)	51,238.83
67	Felker, Lisa M	Box 1231	Tumbler Ridge	BC	V0C 2W0	45,045.53	(4,391.31)	40,654.22
68	Feltham, Garfield	Box 912	Tumbler Ridge	BC	V0C 2W0	21,037.14	-	21,037.14
69	Ferguson, Eric Cody	240 Kingsmere Cove SE	Airdrie	AB	T4A 0S1	39,444.27	(1,945.03)	37,499.24
70	Ferguson, John	224 Spruce Ave	Tumbler Ridge	BC	V0C 2W0	47,764.56	-	47,764.56
71	Fergusson, Bret	1779 Burnham Road	Cobble Hill	BC	V0R 1L6	58,979.35	(3,254.45)	55,724.90
72	Filion, Pascal	Box 774	Tumbler Ridge	BC	V0C 2W0	44,366.09	(3,077.10)	41,288.99
73	Fischer, Christopher	Apt 205 3858 West Austin Rd	Prince George	BC	V2K 2H6	31,135.73	-	31,135.73
74	Fiss, Stefanie	Box 1257	Tumbler Ridge	BC	V0C 2W0	56,904.76	(4,866.38)	52,038.38
75	Fitzgerald, Dave	P.O. Box 106, 106 Skalula 7th St	D'Arcy	BC	V0N 1L0	53,264.70	(4,535.40)	48,729.30
76	Fleury, Jason	Box 1731	Tumbler Ridge	BC	V0C 2W0	57,195.24	(4,866.38)	52,328.86
77	Fortier, Alisan R	Box 1843	Slave Lake	AB	T0G 2A0	33,575.62	(3,593.48)	29,982.14
78	Foster, Samantha	3043 Quailview Place	Duncan	BC	V9L 6Y7	16,205.00	-	16,205.00
79	Fox, Bradley Steven	Box 13	Mackenzie	BC	V0J 2C0	24,307.42	-	24,307.42
80	Gano, Darlene S	Box 1005	Tumbler Ridge	BC	V0C 2W0	49,179.08	(4,463.35)	44,715.73
81	Gashinsky, Craig Andre	5519 Woodoak Crescent	Prince George	BC	V2K 5A6	49,179.08	(4,463.35)	44,715.73
82	Gill, Kyle J	6 Hillside Way	Stony Plain	AB	T7Z 1L9	36,065.05	-	36,065.05
83	Gill, Mike	4352 Virginia Road	Port Alberni	BC	V9Y5V8	40,749.88	-	40,749.88
84	Gilles, Scott A	Box 1432 4320-47 Ave	Chetwynd	BC	V0C 1J0	40,748.52	-	40,748.52
85	Girton, Keith	Box 651	Tumbler Ridge	BC	V0C 2W0	39,252.98	-	39,252.98
86	Grant, Kristina M	Unit 120 3363 Wilson St	Penticton	BC	V2A 9G7	46,361.79	(3,792.56)	42,569.23
87	Greene, Arthur D	P.O. Box 1424	Mackenzie	BC	V0J 2C0	32,175.25	(572.27)	31,602.98

**IN THE MATTER OF THE CCAA PROCEEDINGS OF
NEW WALTER ENERGY CANADA HOLDINGS, INC ET AL
CLAIMS REGISTER AS AT MAY 18, 2018**

#	Creditor Name	Address	City	Prov	Postal Code	Proven Claim Amount	LESS: July 2017 Trust Distribution	Net Proven Claim Amount for Final Distribution
88	Gregorowich, Curtis A	P.O. Box 1912	Tumbler Ridge	BC	V0C 2W0	33,392.21	-	33,392.21
89	Grinnell, Frederick E	BOX 9	Wide Water	AB	T0G 2M0	45,045.53	(4,391.31)	40,654.22
90	CRG Financial LLC assignee of Guimont, Sylvie	100 Union Avenue	Cresskill	NJ	07626	49,179.08	(4,463.35)	44,715.73
91	Haider, Brian	Box 613	Tumbler Ridge	BC	V0C 2W0	46,622.46	(3,130.23)	43,492.23
92	CRG Financial LLC assignee of Hall, Joseph J	100 Union Avenue	Cresskill	NJ	07626	56,023.89	(5,510.48)	50,513.41
93	Halverson, Jaelene	1408 Boutwell Ave	Sicamous	BC	V0E 2V4	55,070.19	(4,711.07)	50,359.12
94	Hammon, Mark D	521 Pierce Crescent	Quesnel	BC	V2J 4X7	43,565.07	(3,941.64)	39,623.43
95	Hammon, Tristan Austin	521 Pierce Crescent	Quesnel	BC	V2J 4X7	20,851.21	-	20,851.21
96	Hampel, William	Box 1143	Tumbler Ridge	BC	V0C 2W0	53,027.49	(4,463.35)	48,564.14
97	Haney, John Mark	9108 - 8 Street	Dawson Creek	BC	V1G 3N4	39,252.98	-	39,252.98
98	Hanna, Cody W	1956 Grandview Ave	Lumby	BC	V0E 2G0	36,933.53	(1,927.41)	35,006.12
99	Hanna, Michael B	Box 1963	Tumbler Ridge	BC	V0C 2W0	42,093.82	-	42,093.82
100	Hansen, Dusty A	P.O. Box 1805	Tumbler Ridge	BC	V0C 2W0	46,377.00	(4,551.36)	41,825.64
101	Harvey, Crystal G	225 Mount Edward Rd.	Dartmouth	NS	B2W 3L4	45,045.53	(4,391.31)	40,654.22
102	Hawryluk, Tanner K	Box 116	Tumbler Ridge	BC	V0C 2W0	37,832.56	-	37,832.56
103	Heaton, Ronaele	Box 428	Tumbler Ridge	BC	V0C 2W0	39,252.98	-	39,252.98
104	Hewitt, Ewart	Box 41	Tumbler Ridge	BC	V0C 2W1	53,264.70	(4,535.40)	48,729.30
105	Hewitt, Maxwell J	Box 41	Tumbler Ridge	BC	V0C 2W2	36,073.43	-	36,073.43
106	Hohner, Sarah J	P.O. Box 194 233 Centennial Dr	Mackenzie	BC	V0J 2C0	45,045.53	(4,391.31)	40,654.22
107	Holland, Jeffery Richard	549 #107 Cassiar Avenue	Prince Rupert	BC	V8J 3Z4	39,252.98	-	39,252.98
108	Homister, Marty	Box 92	Fort Fraser	BC	V0J 1N0	55,229.97	(4,700.89)	50,529.08
109	Homister, Patrick S	RR#2 SITE 13 COMP 12	Dawson Creek	BC	V1G 4E8	48,794.18	(394.86)	48,399.32
110	Howes, Kevin Cassey	920 91st Ave	Dawson Creek	BC	V1G 1A8	42,232.83	(1,961.33)	40,271.50
111	Hughes, Dawson D	905 95th Avenue	Dawson Creek	BC	V1G 1H8	55,842.98	(4,455.66)	51,387.32
112	Hughes, Gary	905-95th ave	Dawson Creek	BC	V1G 1H8	42,749.25	(1,275.26)	41,473.99
113	Hunter, Wayne	P.O. Box 163	Arras	BC	V0C 1B0	46,927.70	(1,747.78)	45,179.92
114	Hurley, Melvin P	Box 1355	Tumbler Ridge	BC	V0C 2W0	55,229.97	(4,700.89)	50,529.08
115	Hutchison, Matthew R	2250 Baskin St Unit 4	Penticton	BC	V2A 6Y3	52,511.08	(4,463.35)	48,047.73
116	Irving, Kyle R	Box 157-252 Peace River Cres	Tumbler Ridge	BC	V0C 2W0	46,217.75	(1,214.95)	45,002.80
117	Jamieson, Kimberly D	182 Dowler Street	Red Deer	AB	T4R 2J5	55,216.77	(4,696.88)	50,519.89
118	Jamieson, Shane M	Box 1088	Tumbler Ridge	BC	V0C 2W0	43,290.61	(211.64)	43,078.97
119	Jaswal, Guleena	7122 Southridge Avenue	Prince George	BC	V2N 4Y6	49,179.08	(4,463.35)	44,715.73
120	Jeffrey, Joshua D	339 26th Street East	North Vancouver	BC	V7N 1A9	52,757.81	(4,463.35)	48,294.46
121	Jensen, Don	562 Jermyn Ave	Penticton	BC	V2A 2E1	53,264.70	(4,535.40)	48,729.30
122	Johnston, Justin D	Box 1243	Mackenzie	BC	V0J 2C0	45,045.53	(4,391.31)	40,654.22
123	Jones, Jenifer D	P.O. Box 982	Tumbler Ridge	BC	V0C 2W0	39,941.77	(4,391.31)	35,550.46
124	Just, Daniel Christopher	P.O. Box 1625	Tumbler Ridge	BC	V0C 2W0	49,044.24	(4,463.35)	44,580.89
125	Just, Jamie K	P.O. Box 1625	Tumbler Ridge	BC	V0C 2W0	48,184.42	(1,812.29)	46,372.13
126	Kao, Natasha	Apt 102 - 1241 Lark Avenue	Quesnel	BC	V2J 1M5	52,034.66	(5,510.48)	46,524.18
127	Kennedy, Mark Robert	P.O. Box 1361	Tumbler Ridge	BC	V0C 2W0	35,275.43	-	35,275.43
128	Kirkham, Brody R	7541 Giscome Road	Prince George	BC	V2N 6V1	44,506.17	(4,391.31)	40,114.86
129	Klikach, Kade Barry	P.O. Box 461	Tumbler Ridge	BC	V0C 2W0	48,395.83	(4,463.35)	43,932.48
130	Kloosterboer, Ryan K	1333 - 93rd Avenue	Dawson Creek	BC	V1G 1E5	51,217.66	(5,262.33)	45,955.33
131	Knoke, Dwain M	2111 Carmen Rd	Nanaimo	BC	V9S 5L3	30,087.80	-	30,087.80
132	Knowles, Clayton J	Box 135 - 228 Spruce Ave	Tumbler Ridge	BC	V0C 2W0	56,465.16	(4,644.63)	51,820.53
133	Knowles, Jason E	P.O. Box 181	Tumbler Ridge	BC	V0C 2W0	48,484.96	(1,789.34)	46,695.62
134	Kortz, Jason	80 Bowman Circle	Sylvan Lake	AB	T4S 0H7	49,179.08	(4,463.35)	44,715.73
135	Lacey, Timothy G	Box 2502	McKenzie	BC	V0J 2C0	52,918.17	(4,463.35)	48,454.82
136	Lafortune, Mathieu P	207-2677 Trout Lake Road	North Bay	ON	P1B 8S3	30,087.80	-	30,087.80
137	Landa, Chuck Dustin	Box 1434	Tumbler Ridge	BC	V0C 2W0	44,515.90	(1,878.09)	42,637.81
138	CRG Financial LLC assignee of Larsson, Carl D	100 Union Avenue	Cresskill	NJ	07626	53,027.49	(4,463.35)	48,564.14
139	Leblanc, Bernard G	Box 1253	Tumbler Ridge	BC	V0C 2W0	45,045.53	(4,391.31)	40,654.22
140	Legall, Cindy Angela	5242 Robert Hogan Lane	Seeley's Bay	ON	K0H 2N0	5,000.00	-	5,000.00
141	Lemay, Laura	Box 2435	Chetwynd	BC	V0C 1J0	30,859.00	-	30,859.00
142	Lemon, Amber Nicole	10103 92A ST	Grand Prairie	AB	T8V 1X8	53,027.49	(4,463.35)	48,564.14
143	Lenart, Jason J	P.O. Box 2184	Tumbler Ridge	BC	V0C 2W0	22,797.07	-	22,797.07

**IN THE MATTER OF THE CCAA PROCEEDINGS OF
NEW WALTER ENERGY CANADA HOLDINGS, INC ET AL
CLAIMS REGISTER AS AT MAY 18, 2018**

#	Creditor Name	Address	City	Prov	Postal Code	Proven Claim Amount	LESS: July 2017 Trust Distribution	Net Proven Claim Amount for Final Distribution
144	Estate of William F Lenart	9352 Summerset Place	Prince George	BC	V2K 4Z9	44,835.69	(1,543.79)	43,291.90
145	Lewis, Kristopher	8 Sentinal Place PO Box 1396	Tumbler Ridge	BC	V0C 2W0	57,301.07	(4,875.29)	52,425.78
146	Loxam, Colin P	9863 67th Avenue	Grand Prairie	AB	T8W2T3	46,966.26	(1,759.49)	45,206.77
147	Lutgen, Nicole	4107 12th Street	Vernon	BC	V1T 7Y5	48,075.15	(4,391.31)	43,683.84
148	Lutz, Erin M	2906 Gilbert Road	Kamloops	BC	V2B7N3	30,718.19	(151.87)	30,566.32
149	MacDonald, Derek C	Box 291	Port McNeil	BC	V0C 2W0	47,764.56	-	47,764.56
150	MacEachern, Lorne E	P.O. Box 627	Tumbler Ridge	BC	V0C 2W0	58,859.64	(5,031.87)	53,827.77
151	Mackay, Ashlee	P.O. Box 1166	Tumbler Ridge	BC	V0C 2W0	51,424.02	(4,788.90)	46,635.12
152	Mackie, Corey A	4416 Baker Road	Prince George	BC	V2N 5H6	48,316.02	(1,852.26)	46,463.76
153	Mackie, Jessica Jane	1336 Village Avenue	Prince George	BC	V2L 4L6	52,833.47	(4,788.90)	48,044.57
154	Marie, Rolain L	Box 1056	Tumbler Ridge	BC	V0C 2W0	45,045.53	(4,391.31)	40,654.22
155	Marsel, Ken	2112A Ethel St.	Kelowna	BC	V1Y 2Z8	42,093.82	-	42,093.82
156	Martin, Maurice Leo	Box 857	Tumbler Ridge	BC	V0C 2W0	49,179.08	(4,463.35)	44,715.73
157	Matthews, Robert D	P.O. Box 2664	Chetwynd	BC	V0C 1J0	45,045.53	(4,391.31)	40,654.22
158	Maxon, Jessie	Box 1772	Tumbler Ridge	BC	V0C 2W0	52,687.07	(4,788.90)	47,898.17
159	McArthur, Rema A	RR 1 SITE 4 BOX 57	Sexsmith	AB	TOH 3C0	47,980.75	(4,284.29)	43,696.46
160	McCallum, Michael G	P.O. Box 1943	Tumbler Ridge	BC	V0C 2W0	41,258.00	(4,391.31)	36,866.69
161	McCarthy, Diane Marie	P.O. Box 473	Tumbler Ridge	BC	V0C 2W0	33,984.15	-	33,984.15
162	McCarthy, Tina E	Box 1231	Tumbler Ridge	BC	V0C 2W0	40,326.13	(4,391.31)	35,934.82
163	McClure, Dallas James	8047 Flamingo Rd.	Prince George	BC	V2K 5H1	51,006.27	(4,626.13)	46,380.14
164	McClure, Roger A	6878 Glenview Dr.	Prince George	BC	V2K 2N8	45,881.66	(4,871.48)	41,010.18
165	McClure, Sandra L	6878 Glenview Dr.	Prince George	BC	V2K 2N8	41,258.00	(4,391.31)	36,866.69
166	McNeil, Robyn D	Box 749	Tumbler Ridge	BC	V0C 2W0	38,902.88	-	38,902.88
167	McQueen, Don H	P.O. Box 481	Tumbler Ridge	BC	V0C 2W0	21,197.36	-	21,197.36
168	Meierhofer, Donnavan	1780 - 9th Avenue	Prince George	BC	V2L 3S1	24,281.75	-	24,281.75
169	Mendoza, Cresenciano A	P.O. Box 631	Fox Creek	AB	TOH 1T0	56,929.99	(4,010.72)	52,919.27
170	Mercredi, Margaret S	P.O. Box 1943	Tumbler Ridge	BC	V0C 2W0	56,649.66	(4,788.90)	51,860.76
171	Meyer, Michael	Box 2162	Tumbler Ridge	BC	V0C 2W0	33,735.19	-	33,735.19
172	Micha, Colin M	#101 11008 102nd Ave	Fort St. John	BC	V1J 0L9	43,323.88	(2,326.45)	40,997.43
173	Miller, Fred C	Box 1143	Tumbler Ridge	BC	V0C 2W0	53,105.89	(4,055.73)	49,050.16
174	Milner, Rachel A	Box 547	Chase	BC	VOE 1M0	37,832.56	-	37,832.56
175	Moineau, Robert Lucien	Box 964	Fort St. John	BC	V0C 1J0	45,881.66	(4,871.48)	41,010.18
176	Monical, Tyrel L	Box 776	Tumbler Ridge	BC	V0C 2W0	39,252.98	-	39,252.98
177	Netter, Armand	Box 1748	Grande Cache	AB	TOE 0Y0	28,328.77	-	28,328.77
178	Nguyen, Tung T	408 Bergeron Drive	Tumbler Ridge	BC	V0C 2W0	20,993.29	-	20,993.29
179	Nicholls, Crystal J	Box 1781	Tumbler Ridge	BC	V0C 2W0	53,027.49	(4,463.35)	48,564.14
180	Nicholson, Jacob Ryan	UNIT 120 3363 Wilson St.	Penticton	BC	V2A 9G7	40,299.89	(1,766.44)	38,533.45
181	Nielson, Trevor A	5931 Harthwy C-11	Prince George	BC	V2K 3A3	30,087.80	-	30,087.80
182	Noble, Devin Dwayne Clarke	2032 Bittner West Road	Prince George	BC	V2N 6T1	20,851.21	-	20,851.21
183	O'Handley, Deborah	P.O. Box 568	Tumbler Ridge	BC	V0C 2W0	49,261.79	(3,319.58)	45,942.21
184	O'Handley, Joseph B	P.O. Box 568	Tumbler Ridge	BC	V0C 2W0	42,817.15	(3,714.47)	39,102.68
185	O'Neill, Shane M	P.O. Box 1427	Barrier	BC	VOE 1E0	33,714.47	-	33,714.47
186	Pack, Justin J	Box 1264	Tumbler Ridge	BC	V0C 2W0	44,574.75	(3,140.48)	41,434.27
187	Peitzsche, Ralph W	Box 1603	Tumbler Ridge	BC	V0C 2W0	56,940.14	(4,788.90)	52,151.24
188	Pesonen, Harry E	4414 55th St	Red Deer	AB	T4N 2H4	56,794.90	(4,788.90)	52,006.00
189	Pettipas, Erin Patrice	P.O. Box 192	Tumbler Ridge	BC	V0C 2W0	53,942.16	(3,878.31)	50,063.85
190	Philpott, Ashton	Box 562	Tumbler Ridge	BC	V0C 2W0	45,045.53	(4,391.31)	40,654.22
191	Pidwerbeski, Donald C	801 Spruce Street	Quesnel	BC	V2J 3B3	66,664.10	(5,692.57)	60,971.53
192	Pimm, Trevor J	12310 - 107A ST.	Grande Prairie	AB	T8V 8K7	67,006.50	(5,692.57)	61,313.93
193	Pindera, Geoffrey L	Box 151 - 56 Valley View Pl	Tumbler Ridge	BC	V0C 2W0	51,074.88	(4,035.91)	47,038.97
194	Pittman, Jordan Myles	P.O. Box 1	Tumbler Ridge	BC	V0C 2W0	48,063.39	(4,391.31)	43,672.08
195	Pouliot, Dawn	P.O. Box 1744	Tumbler Ridge	BC	V0C 2W0	44,310.69	(4,391.31)	39,919.38
196	Pouliot, Jordan D	P.O. Box 386	Tumbler Ridge	BC	V0C 2W0	57,516.00	(4,231.22)	53,284.78
197	Power, Conrad Phillip	18300 Morice Telkwa Forestry Service Road	Telkwa	BC	VOJ 2X2	40,151.72	(2,852.81)	37,298.91
198	Power, Elliot R	Box 1943	Tumbler Ridge	BC	V0C 2W0	59,831.25	(3,513.20)	56,318.05
199	Priseman, Alan H	1475 Bowron Road	Prince George	BC	V2N 6E2	37,832.56	-	37,832.56
200	Rae, Neil A	Box 224	Sayward	BC	VOP 1R0	55,229.97	(4,700.89)	50,529.08
201	Rebchuk, Tharas S	Box 831	Tumbler Ridge	BC	V0C 2W0	40,673.39	-	40,673.39

**IN THE MATTER OF THE CCAA PROCEEDINGS OF
NEW WALTER ENERGY CANADA HOLDINGS, INC ET AL
CLAIMS REGISTER AS AT MAY 18, 2018**

#	Creditor Name	Address	City	Prov	Postal Code	Proven Claim Amount	LESS: July 2017 Trust Distribution	Net Proven Claim Amount for Final Distribution
202	Reimer, Al D	Box 201	Big Lake Ranch	BC	V0L 1G0	45,045.53	(4,391.31)	40,654.22
203	Rempel, Joshua David	6815 Pooley Rd	Prince George	BC	V2N 5W9	49,179.08	(4,463.35)	44,715.73
204	Richards, Chad L	Box 1997	Tumbler Ridge	BC	V0C 2W0	60,353.56	(3,671.84)	56,681.72
205	Richards, Dale E	P.O. Box 783	Wildwood	AB	T0E 2M0	30,087.80	-	30,087.80
206	Robbins, Curtis	Box 234	Tumbler Ridge	BC	V0C 2W0	45,045.53	(4,391.31)	40,654.22
207	Roberge, Tavis	7480 Dave Road	Prince George	BC	V2N 6H3	65,801.55	(5,378.58)	60,422.97
208	CRG Financial LLC assignee of Robinson, Harold	100 Union Avenue	Cresskill	NJ	07626	55,229.97	(4,700.89)	50,529.08
209	Robinson, Ryan Ivan	P.O. Box 2041	Tumbler Ridge	BC	V0C 2W0	35,275.43	-	35,275.43
210	Rosborough, Paul Philip	Box 1432	Tumbler Ridge	BC	V0C 2W0	38,477.39	(1,632.30)	36,845.09
211	Rose, Tina F	P.O.Box 310	Hillcrest Mines	AB	T0K 1C0	40,364.28	(2,969.45)	37,394.83
212	Rowe, George D	P.O. Box 2068	Tumbler Ridge	BC	V0C 2W0	48,926.46	(3,388.26)	45,538.20
213	Rumbolt, Karisa T	Box 1997	Tumbler Ridge	BC	V0C 2W0	53,027.49	(4,463.35)	48,564.14
214	Ruschkowski, Craig A	Box 5061	Kamloops	BC	V1S 1Y8	33,392.21	-	33,392.21
215	Salewski, David A	Box 654	Tumbler Ridge	BC	V0C 2W0	47,764.56	-	47,764.56
216	Sanders, Dave	Box 1862	Tumbler Ridge	BC	V0C 2W0	43,196.78	(1,046.00)	42,150.78
217	Saul, George Karr	P.O. Box 436- 132 Pine Avenue	Sparwood	BC	V0B 2G0	49,056.19	(4,463.35)	44,592.84
218	Sawatzky, Dale	P.O. Box 2725	Kindersley	SK	S0L 1S0	30,087.80	-	30,087.80
219	Schneider, Thomas	P.O. Box 163	Pouce Coupe	BC	V0C 2C0	34,732.59	(448.14)	34,284.45
220	Schoenknecht, Nick	Box 20 Site 6 RR2	Sexsmith	AB	T0H 3C0	30,087.80	-	30,087.80
221	Schofield, Timmothy K	P.O. Box 1751	Tumbler Ridge	BC	V0C 2W0	49,347.99	(3,345.76)	46,002.23
222	Sebastian, Deanna	General Delivery	Mackenzie	BC	V0J 2C0	48,689.65	(3,145.80)	45,543.85
223	Sebastian, Janine J	2620 B Moyie Street	Prince George	BC	V2L 1V6	37,832.56	-	37,832.56
224	Sendler, Jessica Lee	20200 56TH Ave	Langley	BC	V3A 8S1	33,984.15	-	33,984.15
225	Senft, Murray R	20865 Murch Lake Road	Prince George	BC	V2K 5L4	37,562.88	-	37,562.88
226	Sevigny, Brent Adrian	2234 Progress Rd	Prince George	BC	V2K 5S1	61,119.64	(5,601.52)	55,518.12
227	Seymour, Jonathon S	11338 81ST Ave	Grande Prairie	AB	T8W 2T8	47,764.56	-	47,764.56
228	Sherburne, Wayne	1227 Sycamore Road	Sparwood	BC	V0B 2G2	53,027.49	(4,463.35)	48,564.14
229	Simington, Robert G	2659 Hollandia Drive	Prince George	BC	V2N 4K9	67,006.53	(5,692.58)	61,313.95
230	Slaney, Jamie M	P.O. Box 12	Lawn	NF	A0E 2E0	49,021.53	(2,383.75)	46,637.78
231	Smathers, Thomas L	#8 5125 North Nechako Rd.	Prince George	BC	V2K 4V7	42,733.16	(3,342.39)	39,390.77
232	Smith, Jordan	Box 1213	Tumbler Ridge	BC	V0C 2W0	33,984.15	-	33,984.15
233	CRG Financial LLC assignee of Smith, Timothy W	100 Union Avenue	Cresskill	NJ	07626	7,726.59	(2,194.96)	5,531.63
234	Snodgrass, Walter H	P.O. Box 1582	Tumbler Ridge	BC	V0C 2W0	51,339.10	(2,747.63)	48,591.47
235	Solmonson, Chance S	P.O. Box 866	Tumbler Ridge	BC	V0C 2W0	40,673.39	-	40,673.39
236	Solmonson, Olivea	3904 Bellamy Road	Prince George	BC	V2K 3V7	33,430.25	-	33,430.25
237	Solmonson, Sandy R	3904 Bellamy Rd.	Prince George	BC	V2K 3V7	39,340.72	-	39,340.72
238	Southwick, Arlan D	P.O. Box 135	Arras	BC	V0C 1B0	31,228.84	-	31,228.84
239	Splinter, Christopher A	P.O. Box 2219	Tumbler Ridge	BC	V0C 2W0	54,703.74	(4,626.13)	50,077.61
240	Stangoe, Ward Ian	1285 Pigeon Ave	Williams Lake	BC	V2G 2C3	51,266.42	(5,464.96)	45,801.46
241	Steele, Glenn	P.O. Box 371	Tumbler Ridge	BC	V0C 2W0	43,736.56	(778.52)	42,958.04
242	Steenbergen, Dirk	#609-44 Whitesheild Cres	Kamloops	BC	V2E 2J1	43,013.24	-	43,013.24
243	Stern, Matt J	4579 Parkview Crescent	Prince George	BC	V2N 0E7	45,045.53	(4,391.31)	40,654.22
244	Stevenson, Tyler R	Box 2515, 12 Laurier Drive	Mackenzie	BC	V0J 2C0	47,384.22	(3,993.81)	43,390.41
245	Steves, Colin James	P.O.Box 2155	Tumbler Ridge	BC	V0C 2W0	33,984.15	-	33,984.15
246	Stirling, Philip C	P.O. Box 1686	Tumbler Ridge	BC	V0C 2W0	44,117.90	(894.35)	43,223.55
247	Stjepanovic, Dennis S	7122 Southridge Avenue	Prince George	BC	V2N 4Y6	45,258.68	(1,217.61)	44,041.07
248	Strand, Ole C	Box 1722	Tumbler Ridge	BC	V0C 2W0	48,157.32	(1,689.82)	46,467.50
249	Strand, Tonia	Box 1722	Tumbler Ridge	BC	V0C 2W0	43,050.01	(1,432.85)	41,617.16
250	Strang, Ami F	P.O. Box 1283	Tumbler Ridge	BC	V0C 2W0	23,729.71	-	23,729.71
251	Strang, Daniel V	4107 12th Street	Vernon	BC	V1T 7Y5	51,145.32	(1,631.64)	49,513.68
252	Strang, Jeffrey M	Box 441	Tumbler Ridge	BC	V0C 2W0	45,045.53	(4,391.31)	40,654.22
253	Strong, Joseph	Box 114	Girouxville	AB	T0H 1S0	52,451.98	(2,994.26)	49,457.72
254	Tackaberry, Brian J	P.O. Box 108 RR 1 Klahainie Dr	Fort Nelson	BC	V0C 1R0	57,296.50	(2,743.31)	54,553.19
255	Tackaberry, Justin Darren	Box 1863	Chetwynd	BC	V0C 1J0	20,851.21	-	20,851.21
256	Taylor, Bruce	Box 53	Tumbler Ridge	BC	V0C 2W0	60,536.21	(5,147.72)	55,388.49
257	Taylor, Christopher S	Box 255	Tumbler Ridge	BC	V0C 2W0	41,894.37	(1,184.23)	40,710.14
258	Taylor, Doug	6918 87 Street	Grand Prairie	AB	T8X 0C8	45,385.07	-	45,385.07

**IN THE MATTER OF THE CCAA PROCEEDINGS OF
NEW WALTER ENERGY CANADA HOLDINGS, INC ET AL
CLAIMS REGISTER AS AT MAY 18, 2018**

#	Creditor Name	Address	City	Prov	Postal Code	Proven Claim Amount	LESS: July 2017 Trust Distribution	Net Proven Claim Amount for Final Distribution
259	Taylor, Eric	Box 223	Tumbler Ridge	BC	V0C 2W0	57,195.24	(4,866.38)	52,328.86
260	Taylor, Scot C	P.O. Box 252	Tumbler Ridge	BC	V0C 2W0	49,422.42	(2,936.94)	46,485.48
261	Thurston, Jason K	308 3301 Skaha Lake	Penticton	BC	V2A 6G6	40,233.81	(4,391.31)	35,842.50
262	Tomkinson, Gary W	106-100 Industrial Rd. #1	Sparwood	BC	V0B 2G1	37,832.56	-	37,832.56
263	Torraville, Jared D	Box 2172	Tumbler Ridge	BC	V0C 2W0	48,012.69	(2,508.76)	45,503.93
264	Torraville, Jordan S	P.O. Box 824, 148 Wolverine Avenue	Tumbler Ridge	BC	V0C 2W9	60,276.11	(4,503.44)	55,772.67
265	Traverse, Fraser T	Box 1537	Port Hardy	BC	V0N 2P0	49,932.51	(3,734.39)	46,198.12
266	Traverse, Patrick	P.O.Box 163	Lawn	NL	A0E 2E0	37,562.88	-	37,562.88
267	Tytula, Michael T	3384 Otter Point Rd.	Sooke	BC	V9Z 0J9	23,243.06	-	23,243.06
268	Van Basten, Jaylene Ashley	12500 HWY 16 W	Prince George	BC	V2N 5B9	41,361.79	(2,355.80)	39,005.99
269	Verge, Hedley D	Box 1993	Tumbler Ridge	BC	V0C 2W0	50,449.35	(663.60)	49,785.75
270	Verge, Holi	432 Willow Dr. P.O. Box 947	Tumbler Ridge	BC	V0C 2W0	45,045.53	(4,391.31)	40,654.22
271	Wagner, Stephen Anthony	Box 1656	Tumbler Ridge	BC	V0C 2W0	38,230.89	(4,728.01)	33,502.88
272	Wallbank, Craig Michael	Box 2153	Tumbler Ridge	BC	V0C 2W0	40,016.72	-	40,016.72
273	Walter, Richard	Box 2 - 12614 106A St	Grande Prairie	AB	T8V 2L8	52,091.96	(3,316.34)	48,775.62
274	Wamsteeker, Amanda	Box 531	Tumbler Ridge	BC	V0C 2W0	14,789.00	-	14,789.00
275	CRG Financial LLC assignee of Warner, James L	100 Union Avenue	Cresskill	NJ	07626	61,436.45	(4,757.41)	56,679.04
276	Watt, Braden	Box 1592	Tumbler Ridge	BC	V0C 2W0	49,480.97	(3,468.06)	46,012.91
277	Watt, Richard S	Box 1592	Tumbler Ridge	BC	V0C 2W0	55,229.97	(4,700.89)	50,529.08
278	Watt, William	3726 Haslam Road	Port Alberni	BC	V9Y 6A4	40,673.39	-	40,673.39
279	Weightman, Bradley R	P.O. Box 1682	Moberly Lake	BC	V0C 1J0	36,738.64	-	36,738.64
280	Wied, Brian Daniel	8912 118A Ave	Fort St. John	BC	V1J 6V1	48,063.39	(4,391.31)	43,672.08
281	Williams, Don	Box 494 2541 Islandview Road	Blind Bay	BC	V0E 1H2	57,195.24	(4,866.38)	52,328.86
282	Wilson, Keith O	25 Clearview Crescent, Apt 208A	Williams Lake	BC	V2H 4H6	50,049.53	(4,871.48)	45,178.05
283	Wisman, Adam	211-392 Killoren Crescent	Prince George	BC	V2M 6J9	45,273.37	-	45,273.37
284	Woods, Robert Kevin	104-2315 Suffolk Cres	Courtney	BC	V9N 3Z4	49,179.08	(4,463.35)	44,715.73
285	Worthington, Richard Nicholas	Box 1021	Chetwynd	BC	V0C 1J0	52,310.75	(4,788.90)	47,521.85
286	Yandeau, Lance T	5029 247 Rd	Peace River Regional District	BC	V16 0J2	50,936.99	(4,626.13)	46,310.86
287	York, Charles C	Box 75	Carcross	YT	Y0B 1B1	14,516.14	(4,257.18)	10,258.96
288	Zavaglia, Geno	9009 - 19th Street	Dawson Creek	BC	V1G 4E3	50,286.16	(1,419.92)	48,866.24
289	Zimmer, Justin A	P.O. Box 1617	Tumbler Ridge	BC	V0C 2W0	33,575.62	(3,593.48)	29,982.14
290	Zimmer, Richard Nicholas	Box 563	Tumbler Ridge	BC	V0C 2W0	33,984.15	-	33,984.15
291	Zunti, Conrad	Box 1831	Tumbler Ridge	BC	V0C 2W0	46,320.38	(1,131.88)	45,188.50
Total Employee Claims						12,986,336.19	(781,719.32)	12,204,616.87

Unresolved Claims								Unresolved Claim Amount
1	James, Kevin	147 - 8400 Forest Grove Drive	Burnaby	BC	V5A 4B7	-	-	6,747,203.00
Total Unresolved Claims						-	-	6,747,203.00

Total Proven and Unresolved Claims						31,184,948.80		
---	--	--	--	--	--	----------------------	--	--