

**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 (collectively, the "Petitioners")**

NOTICE TO AFFECTED CREDITORS OF THE PETITIONERS

NOTICE OF AFFECTED CREDITORS' MEETING

NOTICE IS HEREBY GIVEN that the Petitioners have filed with the Supreme Court of British Columbia (the "**CCAA Court**") a plan of compromise and arrangement dated May 29, 2018 (as amended, supplemented or restated from time to time in accordance with the terms thereof, the "**CCAA Plan**") pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") and the Order of the CCAA Court pronounced on May 31, 2018 (the "**Meeting Order**").

The CCAA Plan contemplates, among other things, the complete satisfaction of all Proven Claims of Affected Creditors pursuant to and in accordance with the CCAA Plan.

NOTICE IS ALSO HEREBY GIVEN that a meeting of the Affected Creditors (the "**Affected Creditors' Meeting**") will be deemed to have been duly called and held on June 27, 2018, for the purpose of voting on a resolution to approve the CCAA Plan.

Affected Creditors constitute one (1) class, as established in the CCAA Plan and the Meeting Order (the "**Affected Creditors' Class**"). The CCAA Plan and the Meeting Order also establishes a separate class of creditors with respect to the Deemed Interest Claim (as defined in the CCAA Plan).

Pursuant to the Meeting Order, Affected Creditors shall be deemed to have voted their entire Proven Claim(s) or Unresolved Claim(s), as the case may be, in favour of the CCAA Plan at the Affected Creditors' Meeting and, as a result, the vote on the CCAA Plan at the Affected Creditors' Meeting shall be deemed to have been decided unanimously in favour of the resolution to approve the CCAA Plan. Please note that the deemed vote by Affected Creditors in favour of the resolution to approve the CCAA Plan does not affect the ability of any Affected Creditor to make submissions on any application to sanction the CCAA Plan.

To become effective, in respect of the Affected Creditors' Class, the CCAA Plan must be sanctioned by a final order of the CCAA Court under the CCAA. The CCAA Plan must also, among other things, be approved by the class of creditors holding the Deemed Interest Claim at a duly convened Deemed Interest Claim Meeting, which will also be deemed to have been held pursuant to the Meeting Order.

NOTICE IS ALSO HEREBY GIVEN that the order sanctioning the CCAA Plan will be sought in an application to be brought on July 3, 2018, or such later date as is set by the CCAA Court, which date shall also be posted on the website of the court-appointed Monitor as set out below. At that time, the Petitioners may also seek the other relief specified in the CCAA Plan. Subject to the satisfaction of the conditions to implementation of the CCAA Plan, all Affected Claims of Affected Creditors will then receive the treatment set out in the CCAA Plan unless otherwise ordered by the CCAA Court.

Please note that a period of time will be required to permit the satisfaction of the conditions to implementation of the CCAA Plan, and no distributions are contemplated in the near future.

The Monitor's address for the purpose of obtaining any additional information or materials related to the Affected Creditors' Meeting is:

KPMG Inc., Court-Appointed Monitor of New Walter Energy Canada Holdings, Inc. et al
777 Dunsmuir Street
PO Box 10426
Vancouver, British Columbia
V7Y 1K3

Attention: Mike Clark
Fax: (604) 691-3036
Email: waltercanada@kpmg.ca

This notice is given by the Petitioners and the Monitor pursuant to the Meeting Order.

You may view copies of the documents relating to this process on the Monitor's website (the "**Website**") at: **www.kpmg.com/ca/walterenergycanada**

Please continue to monitor the Website for updates regarding this CCAA proceeding.

IF YOU HAVE ANY CONCERNS or if you have any specific questions in respect of the CCAA Plan or the deemed Affected Creditors' Meeting, please complete and return a copy of the Affected Creditor Response Form attached hereto as Appendix "A" to the Monitor as soon as possible and in any event by **June 25, 2018**. The Monitor's contact information is listed above.

Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the CCAA Plan or the Meeting Order.

DATED this 31st day of May, 2018.

APPENDIX A

AFFECTED CREDITOR RESPONSE FORM

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

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Capitalized terms not otherwise defined herein have the meanings ascribed thereto in the CCAA Plan.

The Monitor requests that any Affected Creditor with specific questions or concerns in respect of the CCAA Plan or the deemed Affected Creditors' Meeting complete the following form and return a copy of it to the attention of the Monitor as soon as possible and in any event by **June 25, 2018**.

Full Legal Name of Claimant and Contact Person for Claim

Full Mailing Address

Telephone Number and Fax Number

Email Address

