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CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
(Commercial Division)
The Companies' Creditors Arrangement Act

No.: 500-11-038474-108

IN THE MATTER OF THE PLAN OF
ARRANGEMENT AND COMPROMISE OF:

WHITE BIRCH PAPER HOLDING COMPANY

-and-

WHITE BIRCH PAPER COMPANY

-and-

STADACONA GENERAL PARTNER INC.

-and-

BLACK SPRUCE PAPER INC.

-and-

F.F. SOUCY GENERAL PARTNER INC.

-and-

3120772 NOVA SCOTIA COMPANY

-and-

ARRIMAGE DE GROS CACOUNA INC.

-and-

PAPIER MASSON LTÉE

Petitioners

-and-

ERNST & YOUNG INC.

Monitor

-and-

STADACONA LIMITED PARTNERSHIP

-and-

F.F. SOUCY LIMITED PARTNERSHIP

-and-

F.F. SOUCY, INC. & PARTNERS, LIMITED
PARTNERSHIP

Mises-en-cause

MONITOR'S CERTIFICATE

All capitalized terms not otherwise defined herein have the meanings ascribed thereto in the Plan of Compromise of the Canadian Debtors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, dated March 17, 2015 (as may be amended, restated, supplemented and/or modified in accordance with its terms, the "**Plan**").

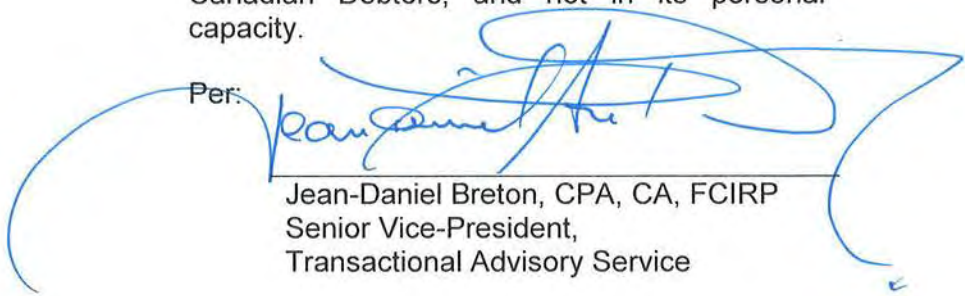
In accordance with section 6.6(4) of the Plan, the Monitor hereby delivers this certificate to the Canadian Debtors and hereby certifies that all of the conditions precedent to implementation of the Plan as set out in section 6.6 of the Plan have been satisfied or waived.

Pursuant to the Plan, the Effective Date has occurred on this day. This Certificate will be filed with the Court and posted on the Monitor's Website.

DATED at the City of Montréal, in the Province of Québec, this 28th day of July, 2015.

ERNST & YOUNG INC., in its capacity as the Court-appointed Monitor of the Canadian Canadian Debtors, and not in its personal capacity.

Per:



Jean-Daniel Breton, CPA, CA, FCIRP
Senior Vice-President,
Transactional Advisory Service