

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR
ARRANGEMENT WITH RESPECT TO **U. S. STEEL CANADA INC.**

MOTION RECORD OF THE APPLICANT

**(Re: Setting Sanction Hearing for June 9, 2017)
(Returnable May 8, 2017)**

May 2, 2017

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Lawyers for U. S. Steel Canada Inc.

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT
WITH RESPECT TO **U. S. STEEL CANADA INC.**

**MOTION RECORD OF APPLICANT
(Re: Setting Sanction Hearing for June 9, 2017)
(Returnable May 8, 2017)**

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Tab 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

AND IN THE MATTER OF A PROPOSED PLAN OF
COMPROMISE OR ARRANGEMENT WITH RESPECT TO
U. S. STEEL CANADA INC. (the "Applicant")

**NOTICE OF MOTION
(re: Setting Sanction Hearing for June 9, 2017)
(Returnable May 8, 2017)**

The Applicant will make a motion before a judge presiding over the Commercial List on May 8, 2017, or as soon after that time as the motion can be heard, at Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally unless no objections are received by the objection deadline of May 2, 2017 (as provided in paragraph 50 of the Meetings Order, dated March 15, 2017) in which case, as the Honourable Justice Wilton-Siegel may direct in accordance with the protocol in the Initial Order, dated September 16, 2014, as amended.

THE MOTION IS FOR:

- (a) an order substantially in the form of the draft order included at Tab 3 of the Applicant's Motion Record that, among other things:
 - (i) sets the hearing of the Applicant's motion for the Sanction Order (the "**Sanction Hearing**") for June 9, 2017; and
 - (ii) authorizes the Applicant to enter into (A) an agreement that amends the CCAA acquisition and plan sponsor agreement (the

“**PSA**”) dated as of December 9, 2016 between the Applicant, the Plan Sponsor and Bedrock Industries L.P. (“**Bedrock L.P.**”), as amended, to extend (i) the milestone with respect to the Sanction Hearing, and (ii) the Outside Date (the “**Third PSA Amending Agreement**”); (B) an agreement that amends the support agreement (the “**Province Support Agreement**”) made as of December 9, 2016 between USSC and the Province, as amended, to extend (i) the milestone with respect to the Sanction Hearing, and (ii) the Outside Date (the “**Third Province Support Amending Agreement**”); and

- (b) such further and other relief as counsel may request and this Court deems just.

2. All terms not otherwise defined herein have the meanings given to them in the amended and restated plan of compromise, arrangement and reorganization of the Applicant under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”) and the *Canada Business Corporations Act* dated April 26, 2017 (the “**Plan**”).

THE GROUNDS FOR THE MOTION ARE:

Approval by Required Majorities

3. The Meetings Order, dated March 15, 2017 (the “**Meetings Order**”) provides, at paragraph 48, that “in the event that the Plan has been approved by the Required Majorities, the Applicant shall bring a motion before this Court on May 9, 2017, or such

later date as is set by this Court upon motion by the Applicant, for the Sanction Hearing, seeking an order sanctioning the Plan.”

4. On April 27, 2017, the Plan was approved by the Required Majorities (as defined in the Meetings Order) at the Meetings.

Sanction Hearing

5. Negotiations remain ongoing between the Applicant, the Plan Sponsor and the various Stakeholders regarding the Stakeholder Agreements, the Plan Implementation Conditions and other elements of the Plan and related agreements and arrangements.

6. It is in the interests of all Stakeholders to be afforded additional time to advance the form of these important items and facilitate the orderly implementation of the Plan following the Sanction Hearing. Accordingly, the Applicant is seeking to set Friday, June 9, 2017 as the date for the Sanction Hearing.

PSA Amending Agreement

7. The PSA, as amended requires the Applicant to obtain the Sanction Order by May 10, 2017 and has an Outside Date of May 31, 2017. The Applicant, the Plan Sponsor and Bedrock L.P. have agreed in the Third PSA Amending Agreement to extend the Sanction Order milestone to June 9, 2017, and the Outside Date to June 30, 2017 to permit the outstanding steps outlined above to take place. The Third PSA Amending Agreement is reasonable and appropriate.

Province Support Amending Agreement

8. The Province Support Agreement, as amended, incorporates the milestones in the PSA for certain purposes. The Applicant and the Province have agreed in the Third Province Support Amending Agreement to recognize the extension of these dates in the PSA. The Third Province Support Amending Agreement is reasonable and appropriate.

9. The Applicant relies on the provisions of the CCAA and the inherent and equitable jurisdiction of this Court.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

- (a) Affidavit of William E. Aziz, sworn May 2, 2017;
- (b) Thirty-Ninth Report of the Monitor (to be filed); and
- (c) Such further and other materials as counsel may advise and this Court may permit.

May 2, 2017

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Lawyers for the Applicant

TO: SERVICE LIST

ONTARIO
SUPERIOR COURT OF JUSTICE -
COMMERCIAL LIST

Proceeding commenced at Toronto

NOTICE OF MOTION
(re: Setting Sanction Hearing for June 9, 2017)
(Returnable May 8, 2017)

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16614108

Tab 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

AND IN THE MATTER OF A PROPOSED PLAN OF
COMPROMISE OR ARRANGEMENT WITH RESPECT TO
U. S. STEEL CANADA INC.

**AFFIDAVIT OF WILLIAM E. AZIZ
SWORN MAY 2, 2017
(re: Setting Sanction Hearing for June 9, 2017)**

I, William E. Aziz, of the Town of Oakville, in the Province of Ontario, MAKE OATH
AND SAY:

1. I am the President of BlueTree Advisors II Inc., which has been retained by U. S. Steel Canada Inc. (“**USSC**” or the “**Applicant**”) to provide my services to USSC as Chief Restructuring Officer (“**CRO**”) of USSC in accordance with the engagement letter dated September 16, 2014. I report to the board of directors of USSC (the “**Board**”).

2. As the CRO of USSC, I have personal knowledge of the matters deposed herein, except where I have indicated that I have obtained facts from other sources, in which case I believe those facts to be true.

3. All terms not otherwise defined in this affidavit have the meanings given to them in the amended and restated plan of compromise, arrangement and reorganization of the Applicant under the *Companies' Creditors Arrangement Act* (“**CCAA**”) and the *Canada Business Corporations Act* dated April 26, 2017 (the “**Plan**”).

4. I swear this affidavit in support of the Applicant's motion seeking an order substantially in the form of the draft order included at Tab 3 of the Applicant's Motion Record that, among other things:

- (a) sets the hearing of the Applicant's motion for the Sanction Order (the "**Sanction Hearing**") for June 9, 2017; and
- (b) authorizes the Applicant to enter into (A) an agreement that amends the CCAA acquisition and plan sponsor agreement (the "**PSA**") dated as of December 9, 2016 between the Applicant, the Plan Sponsor and Bedrock Industries L.P. ("**Bedrock L.P.**"), as amended, to extend (i) the milestone with respect to the Sanction Hearing, and (ii) the Outside Date (the "**Third PSA Amending Agreement**"); (B) an agreement that amends the support agreement (the "**Province Support Agreement**") made as of December 9, 2016 between USSC and the Province, as amended, to extend (i) the milestone with respect to the Sanction Hearing, and (ii) the Outside Date (the "**Third Province Support Amending Agreement**").

Approval by Required Majorities

5. On March 15, 2017, the Court issued the Meetings Order authorizing USSC to call, hold and conduct meetings of its creditors to vote on the Plan and ancillary relief related thereto.

6. On April 27, 2017, the Meetings were held in accordance with the Meetings Order and the Plan was approved by the Required Majorities (as defined in the Meetings Order).

7. The Meetings Order provides, at paragraph 48, that once the Plan has been approved by the Required Majorities, the Applicant is required to bring a motion seeking an order sanctioning the Plan on May 9, 2017, unless a later date is set by the Court upon motion by the Applicant.

Sanction Hearing Date

8. On April 19, 2017, the Applicant announced that it and Bedrock L.P. had reached an agreement in principle with the Non-USW Active and Retiree Beneficiaries regarding their support for the Plan.

9. As of the date of swearing this Affidavit, negotiations remain ongoing between the Applicant, the Plan Sponsor and the various Stakeholders regarding the Stakeholder Agreements, the Plan Implementation Conditions and other elements of the Plan and related agreements and arrangements.

10. In my opinion, it would be in the interests of all Stakeholders to be afforded additional time to advance the form of these important items before the Plan is brought before the Court for consideration and sanctioning. This additional time would facilitate the orderly implementation of the Plan following the Sanction Hearing.

11. The Applicant's proposed restructuring Transaction, which is to be implemented pursuant to the Plan and the Stakeholder Agreements, is expected to result in the greatest possible and most timely recovery for Affected Creditors in the circumstances given the alternatives available to the Applicant. The Applicant's proposed restructuring Transaction also represents the best – and only – outcome that will see the Applicant emerge from protection under the CCAA, subject to the approval of the Court.

12. Accordingly, the Applicant is seeking to set Friday, June 9, 2017 as the date for the Sanction Hearing.

13. In accordance with paragraph 51 of the Meetings Order, the Applicant will serve notice of the adjourned date on those Persons who have filed and served a Notice of Appearance in these proceedings.

Amending Agreements

14. The PSA, as amended, currently requires the Applicant and the Plan Sponsor to use commercially reasonable efforts to:

- (a) obtain the Sanction Order by May 10, 2017; and
- (b) implement the Plan and close the Transaction by the outside date of May 31, 2017.

15. The Province Support Agreement, as amended, incorporates the milestones in the PSA listed above for certain purposes.

16. The Applicant, the Plan Sponsor and Bedrock L.P. have agreed in the Third PSA Amending Agreement to allow for additional time to complete these milestones to permit the negotiations outlined above to occur. The Third PSA Amending Agreement extends these dates as follows:

- (a) The deadline for obtaining the Sanction Order is extended to June 9, 2017, the proposed date for the Sanction Hearing; and
- (b) The deadline for implementing the Plan and closing the Transaction is extended to June 30, 2017.

17. A true copy of the Third PSA Amending Agreement is attached hereto and marked as **Exhibit “A”**.

18. The Applicant has also agreed with the Province in the Third Province Support Amending Agreement to recognize the extension of these dates in the PSA. A true copy of the Third Province Support Amending Agreement is attached hereto and marked as **Exhibit “B”**.

19. The Third PSA Amending Agreement and Third Province Support Amending Agreement have been approved by the Board.

20. I believe that the Third PSA Amending Agreement and Third Province Support Amending Agreement are reasonable and appropriate.

Extension of DIP Milestone

21. On November 4, 2015, USSC entered into the Amended and Restated Interim Financing Term Sheet (as previously amended and extended, the “**Amended and Extended Replacement DIP Term Sheet**”). The Third Amending and Extension Agreement to the Amended and Extended Replacement DIP Term Sheet amended the “Milestones” in the Amended and Extended Replacement DIP Term Sheet to provide the following Milestones among others:

(g) The Borrower shall obtain an order of the Court for the authorization and direction to convene one or more meetings of the creditors to consider and vote on a CCAA plan of compromise or arrangement to effect the completion of [sic] transaction contemplated by the Successful Bid...by January 31, 2017, unless such date is extended by the Lender in writing;

(h) The Borrower shall obtain an order of the Court for the approval of the CCAA Plan by March 10, 2017, unless such date is extended by the Lender in writing; and

(i) The Borrower shall implement the CCAA Plan and the transaction contemplated by the Successful Bid by March 31, 2017, unless such date is extended by the Lender in writing.

22. I previously sought and obtained an extension in writing from the DIP Lender of the above Milestones to March 15, 2017 (for the Meetings Order, Milestone “g”), May 31, 2017 (for the Sanction Order, Milestone “h”) and June 30, 2017 (for the implementation of the Plan and Transaction, Milestone “i”).

23. Given the anticipated timing of the Sanction Hearing, I sought and obtained an extension of the Milestone for the Sanction Order to June 9, 2017. I believe this extension is reasonable and appropriate.

24. Following the amendments to the PSA, the Province Support Agreement and the Amended and Extended Replacement DIP Term Sheet outlined above, the deadlines for obtaining the Sanction Order and for implementing the Plan and closing the Transaction will be consistent across each of these agreements. In my view, these agreements, as amended, set out a reasonable timeline based on the current state of discussions regarding the Stakeholder Agreements, the Plan Implementation Conditions and other elements of the Plan and related agreements and arrangements.

SWORN BEFORE ME at the Town of)
Oakville, Ontario, this 2nd day of May,)
2017.)

Yaroslava Nosikova, a Commissioner, etc.,)
Province of Ontario, while a Student-at-Law.)
Expires May 25, 2018.)

Commissioner for Taking Affidavits



William E. Aziz

Tab A

This is Exhibit A referred to in the affidavit of William E. Aziz, sworn before me, this 2nd day of May, 2017.

PSA AMENDING AGREEMENT NO. 3

THIS AGREEMENT is made as of May 2, 2017

BETWEEN

U. S. STEEL CANADA INC., a corporation incorporated under the laws of Canada (the "**Corporation**")

- and -

BEDROCK INDUSTRIES CANADA LLC, a limited liability company established under the laws of the State of Delaware (the "**Purchaser**" or "**Bedrock**")

- and -

BEDROCK INDUSTRIES L.P., a limited partnership established under the laws of the State of Delaware (the "**Guarantor**")

WHEREAS the Corporation, Bedrock and the Guarantor entered into a CCAA Acquisition and Plan Sponsor Agreement (the "**Original PSA**") made as of December 9, 2016 contemplating, among other things, a restructuring of the Corporation by way of a plan of arrangement under the *Companies' Creditors Arrangement Act* (Canada);

AND WHEREAS the Corporation, Bedrock and the Guarantor entered into an agreement to amend the Original PSA (the "**First Amending Agreement**") on March 10, 2017 to, among other things, incorporate into the Original PSA the form of plan of compromise, arrangement and reorganization (the "**Original CCAA Plan**");

AND WHEREAS the Corporation, Bedrock and the Guarantor entered into an agreement to amend the Original PSA, as amended by the First Amending Agreement (the "**Second Amending Agreement**") on April 19, 2017 to, among other things, amend and restate the Original CCAA Plan.

AND WHEREAS the Corporation, Bedrock and the Guarantor have agreed to amend the Original PSA, as amended by the First Amending Agreement and the Second Amending Agreement (collectively, the "**PSA**") on the terms and conditions set forth in this agreement (the "**Third Amending Agreement**") to defer the date by which the Sanction Order (as such term is defined in the Original PSA) must be obtained;

AND WHEREAS Section 8.07 of the PSA provides that no amendment to the PSA will be valid or binding unless set forth in writing and duly executed by the parties;

NOW THEREFORE, in consideration of the covenants and agreements herein contained, the parties agree as follows:

1. The definition of "Outside Date" in Section 1.01 of the PSA is replaced with the following:

“Outside Date” means June 30, 2017 or such later date as the Corporation and the Purchaser may designate by mutual agreement.

2. Section 2.01(2)(c) of the PSA is replaced with the following:

“(c) obtain the Sanction Order by June 9, 2017; and”

3. Except as and to the extent expressly modified by this Third Amending Agreement, the PSA remains in full force and effect in all respects. By executing this Third Amending Agreement, the parties to this Third Amending Agreement certify that this Third Amending Agreement has been executed and delivered in compliance with the terms of Section 8.07 of the PSA.
4. This Third Amending Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.
5. Delivery of an executed signature page to this Third Amending Agreement by any party by electronic transmission will be as effective as delivery of a manually executed copy of this Third Amending Agreement by such party.
6. Notwithstanding any other provision of this Third Amending Agreement, this Third Amending Agreement will not be binding on the Corporation unless and until an order of the Ontario Superior Court of Justice (Commercial List), in form and substance satisfactory to the Corporation and the Purchaser, each acting reasonably, authorizing the Corporation to enter into this Third Amending Agreement and to pursue the Transaction in accordance with the PSA, as amended by this Third Amending Agreement, is made.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF the parties have executed this Agreement.

U. S. STEEL CANADA INC.

Per: _____

BEDROCK INDUSTRIES CANADA LLC

Per: _____

BEDROCK INDUSTRIES L.P.

Per: _____

Tab B

This is Exhibit B referred to in the
affidavit of William E. Aziz
sworn before me, this 2nd
day of May, 2017

AMENDING AGREEMENT NO. 3
(Province Support Agreement)

THIS AGREEMENT is made as of May 2, 2017

BETWEEN

U. S. STEEL CANADA INC., a corporation incorporated under the laws of Canada (the "**Corporation**")

Yaroslava Nosikova, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires May 25, 2018.

A COMMISSIONER FOR TAKING AFFIDAVITS

- and -

**HER MAJESTY THE QUEEN IN RIGHT OF THE
PROVINCE OF ONTARIO** (the "**Province**")

WHEREAS the Corporation, Bedrock Industries Canada LLC ("**Bedrock**") and Bedrock Industries L.P. (the "**Guarantor**") entered into a CCAA Acquisition and Plan Sponsor Agreement made as of December 9, 2016, as amended by the PSA amending agreement no. 1 made as of March 10, 2017 and as further amended by the PSA amending agreement no. 2 made as of April 19, 2017 (the "**PSA**"), contemplating, among other things, a restructuring of the Corporation by way of a plan of arrangement under the *Companies' Creditors Arrangement Act* (Canada);

AND WHEREAS the Corporation and the Province entered into a Support Agreement made as of December 9, 2016, as amended by the amending agreement no. 1 made as of March 10, 2017 and as further amended by the amending agreement no. 2 made as of April 19, 2017 (the "**Support Agreement**"), setting out the terms and conditions upon which the Corporation agreed to pursue, and the Province agreed to support, the Common Transaction Elements and the CCAA Plan (as such terms are defined in the Support Agreement);

AND WHEREAS the Corporation, Bedrock and the Guarantor have agreed to amend the PSA on the terms and conditions set forth in the PSA amending agreement no. 3 attached as Schedule A (the "**PSA Third Amending Agreement**");

AND WHEREAS the Corporation and the Province have agreed to amend the Support Agreement on the terms and conditions set forth in this amending agreement no. 3 (the "**Third Support Amending Agreement**");

AND WHEREAS Section 4.08 of the Support Agreement provides that no amendment to the Support Agreement will be valid or binding unless set forth in writing and duly executed by the parties;

NOW THEREFORE, in consideration of the covenants and agreements herein contained, the parties agree as follows:

1. The Province acknowledges that the PSA has been amended by the PSA Third Amending Agreement and the parties agree that references to the PSA in the Support Agreement will hereafter be deemed to be references to the PSA as amended by the PSA Third Amending Agreement.

2. Except as and to the extent expressly modified by this Third Support Amending Agreement, the Support Agreement remains in full force and effect in all respects. By executing this Third Support Amending Agreement, the parties to this Third Support Amending Agreement certify that this Third Support Amending Agreement has been executed and delivered in compliance with the terms of Section 4.08 of the Support Agreement.
3. This Third Support Amending Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.
4. Delivery of an executed signature page to this Third Support Amending Agreement by any party by electronic transmission will be as effective as delivery of a manually executed copy of this Third Support Amending Agreement by such party.
5. Notwithstanding any other provision of this Third Support Amending Agreement, this Third Support Amending Agreement will not be binding unless and until an order of the Ontario Superior Court of Justice (Commercial List), in form and substance satisfactory to the Corporation and Bedrock, each acting reasonably, authorizing the Corporation to enter into the PSA Third Amending Agreement and to pursue the Transaction in accordance with the PSA, as amended by the PSA Third Amending Agreement, is made.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF the parties have executed this Agreement.

U. S. STEEL CANADA INC.

Per: _____

**HER MAJESTY THE QUEEN IN RIGHT
OF THE PROVINCE OF ONTARIO**

Per: _____

EXHIBIT A

PSA THIRD AMENDING AGREEMENT

IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH
RESPECT TO U. S. STEEL CANADA INC.

Court File No. CV-14-10695-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

AFFIDAVIT OF WILLIAM E. AZIZ

(Sworn May 2, 2017)

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16614822

Tab 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MR.)	_____DAY, THE __ th
)	
JUSTICE WILTON-SIEGEL)	DAY OF MAY, 2017

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

AND IN THE MATTER OF A PROPOSED PLAN OF
COMPROMISE OR ARRANGEMENT WITH RESPECT TO
U. S. STEEL CANADA INC.
(the "**Applicant**")

SANCTION HEARING DATE ORDER

THIS MOTION, made by U. S. Steel Canada Inc. (the "**Applicant**"), pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") and the *Canada Business Corporations Act* (the "**CBCA**") for an order deferring the hearing of the Applicant's motion for the Sanction Order (the "**Sanction Hearing**") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of William E. Aziz sworn May 2, 2017 (the "**Aziz Affidavit**"), and the affidavit of service of Trevor Courtis dated May 2, 2017, and on hearing the submissions of counsel for the Applicant, the Monitor and any such other counsel as were present:

Service and Interpretation

1. **THIS COURT ORDERS** that the time for service of this motion is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that all capitalized terms used but not defined herein shall have the meanings given to them in the amended and restated plan of compromise, arrangement and reorganization of the Applicant under the CCAA and the CBCA dated April 26, 2017 (the “**Plan**”).

Sanction Hearing Date

3. **THIS COURT ORDERS** that the date of the Sanction Hearing is set for June 9, 2017, or such later date as is set by this Court upon motion by the Applicant.

Notice

4. **THIS COURT ORDERS** that the Applicant shall serve notice of the date for the Sanction Hearing on the Persons that have filed and served a Notice of Appearance in these proceedings.

5. **THIS COURT ORDERS** that, as soon as practicable after the granting of this Order, it shall be posted on the website established by the Monitor in respect of these proceedings (the “**Monitor’s Website**”).

6. **THIS COURT ORDERS** that the measures in paragraphs 4 and 5 shall constitute good and sufficient service and notice of this Order on all Persons who may be entitled to receive notice thereof, and no other form of notice or service need be made on such Persons and no other document or material need be served on such Persons in respect of these proceedings. Service shall be effective as of the time of the posting of the Order on the Monitor's Website.

PSA Amendment

7. **THIS COURT ORDERS** that the Applicant is hereby authorized to enter into an agreement that amends the CCAA acquisition and plan sponsor agreement (the “**PSA**”) dated as of December 9, 2016 between the Applicant, the Plan Sponsor and Bedrock Industries L.P., as amended (the “**Third PSA Amending Agreement**”, a copy of which is attached as an exhibit to the Aziz Affidavit) and to pursue the Transaction in accordance with the PSA, as amended by the Third PSA Amending Agreement.

Province Support Agreement Amendment

8. **THIS COURT ORDERS** that the Applicant is hereby authorized to enter into an agreement that amends the support agreement (the “**Province Support Agreement**”) made as of December 9, 2016 between USSC and the Province, as amended (the “**Third Province Support Amending Agreement**”, a copy of which is attached as an exhibit to the Aziz Affidavit) and to pursue the Transaction in accordance with the Province Support Agreement, as amended by the Third Province Support Amending Agreement.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

SANCTION HEARING DATE ORDER

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IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH
RESPECT TO U. S. STEEL CANADA INC.

Court File No. CV-14-10695-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding Commenced at Toronto

**MOTION RECORD
(Returnable May 2, 2017)**

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