



Ernst & Young Inc.
800, boul. René-Lévesque Ouest
Bureau 1900
Montréal (Québec) H3B 1X9

Tél./Tel: +1 514 875 6060
Télec./Fax: +1 514 879 2600
ey.com

June 15, 2015

To the creditors of Strateco Resources Inc.

Re: proceedings under the Companies' Creditors Arrangement Act

Take notice that on June 9, 2015, pursuant to a motion filed by Strateco Resources Inc. (the "**Debtor**"), the Quebec Superior Court for the district of Montreal (the "**Court**") sitting as a court designated pursuant to the *Companies' Creditors Arrangement Act* («**CCAA**»)¹, issued an order (the « **Initial Order** ») establishing that the company is a debtor company pursuant to the CCAA, named Ernst & Young Inc. as monitor (the "**Monitor**"), and provided the Debtor with various protections as it prepares a plan of arrangement in virtue of the CCAA. The Court number assigned for this matter is 500-11-048908-152.

Under section 23 of the CCAA, a copy of the Initial Order must be made available to the creditors, and accordingly, you may obtain a copy of the said Initial Order, as well as various information pertaining to the Debtor's reorganisation proceedings under the CCAA, on the Monitor's website, at the following address, www.ey.com/ca/Strateco.

You will note that the Initial Order provides various protections for the Debtor, including a stay of legal proceedings against the Debtor.

The Initial Order prohibits the Debtor from making payments of amounts relating to the supply of goods or services prior to June 9, 2015, other than payments to certain parties as specified in the Initial Order.

To date, no claims procedure has been approved by the Court and creditors are therefore not required to file a proof of claim at this time.

Be advised that pursuant to section 23(1)(e) of the CCAA, the Monitor prepared a report that was filed with the Court simultaneously with the filing of the petition for an Initial Order, and that this report is available on the Monitor's website, at the address noted above.

The CCAA provides that that various reports must be prepared by the Monitor and filed with the Court, from time to time. These reports include reports on the reasonability of the cash flow projections provided by the Debtor, reports on the financial and other state of affairs of the Debtor, etc. Please note that the Monitor will publish a notice on its website at the address noted above, for the creditors, when such reports are filed with the Court, at which time, they will also be published on the Monitor's website (unless the Court orders that they remain confidential). Creditors are advised to consult the Monitor's website periodically to be kept abreast of developments in this matter.

Persons requiring further information, not available on the Website (<http://www.ey.com/ca/strateco>) should communicate with Maxime Deschenes-Trottier at 514-879-2692 or at maxime.deschenes-trottier@ca.ey.com.

ERNST & YOUNG INC.

Court Appointed Monitor of Strateco Resources Inc.