

**INSTRUCTION LETTER FOR THE CLAIMS PROCEDURE OF IVACO INC. AND
THE OTHER APPLICANTS LISTED HEREIN
(hereinafter referred to as the "Applicants")**

A. – Claims Procedure

By order of the Honourable Mr. Justice Farley dated June 18, 2004 (the "Order") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "CCAA"), the Applicants have been authorized to conduct a claims procedure (the "Claims Procedure"). The Applicants are as follows:

- (a) Ivaco Inc. (including Sivaco Quebec and Sivaco Ontario);
- (b) Ivaco Rolling Mills Inc., on its own behalf or on behalf of Ivaco Rolling Mills Limited Partnership;
- (c) Ifastgroupe Inc., on its own behalf or on behalf of Ifastgroupe and Company, Limited Partnership (including Infasco, Infasco Nut, Ingersoll Fasteners, Infatool and Galvano);
- (d) IFC (Fasteners) Inc.;
- (e) Ifastgroupe Realty Inc.;
- (f) Docap (1985) Corporation;
- (g) Florida Sub One Holdings, Inc.; and
- (h) 3632610 Canada Inc.

This letter provides instructions for responding to or completing the Proof of Claim. For your information, there is currently no proposed plan under the CCAA. Defined terms which are not defined herein shall have the meaning ascribed thereto in the Order, a copy of which is provided herewith.

The Claims Procedure is intended for any Person with any claim of any kind or nature whatsoever, other than an Excluded Claim, against any or all of the Applicants arising on or prior to September 16, 2003, unliquidated, contingent or otherwise and any claim arising after September 16, 2003 as a result of the restructuring, repudiation or termination of any contract, lease, employment agreement or other agreement. Please review the enclosed material for the complete definition of Claim and Excluded Claim.

If you have any questions regarding the Claims Procedure, please contact Ernst & Young Inc., the Court-appointed Monitor at the address provided below.

All notices and enquiries with respect to the Claims Procedure should be addressed to:

Ernst & Young Inc., Court-appointed Monitor of Ivaco Inc. and the other Applicants

By Mail:

Ernst & Young Inc.
C.P. 4500, succ. B
Montreal, QC H3B 5J3

Attention: Michel Marleau

By Courier:

Ernst & Young Inc.
Suite 2400
1, Place Ville Marie
Montreal, QC H3B 3M9

Attention: Michel Marleau

Telephone: 1-866-259-1420

Fax: (514) 395-4933

B. – For Creditors Submitting a Proof of Claim

If you believe that you have a Claim against any of the Applicants, you will have to file a duly completed Proof of Claim with the Monitor. **Claims relating to amounts owing to an Applicant as of September 16, 2003 or Claims arising out of the restructuring, repudiation or termination of contracts, leases or other agreements on or before June 18, 2004 must be received by 5:00 p.m. (Eastern Standard Time) on August 6, 2004, the Claims Bar Date, unless the Monitor and the Applicant agree in writing or the Court orders that the Proof of Claim be accepted after that date. If you are asserting a Claim against more than one of the Applicants, please provide a separate Proof of Claim for each of the Applicants against which you have a claim.**

Additional Proof of Claim forms can be found on the Monitor's website at www.ey.com/ca/ivaco or obtained by contacting the Monitor at the telephone and fax numbers indicated above and providing particulars as to your name, address, facsimile number and e-mail address. Once the Monitor has this information, you will receive, as soon as practicable, additional Proof of Claim forms.