



No. S088893
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

**IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c. 57**

AND

**IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT
OF ADANAC MOLYBDENUM CORPORATION**

PETITIONER

CCAA TERMINATION CERTIFICATE

WHEREAS pursuant to the Initial Order, Adanac Molybdenum Corporation (the "Petitioner") filed its Plan of Compromise and Arrangement dated October 8, 2010 (as amended, modified or restated from time to time, the "Plan"), which Plan has been approved by the Required Majority and sanctioned by this Court pursuant to the Sanction Order;

WHEREAS all capitalized terms used but not otherwise defined in this Certificate shall have the meanings ascribed to them in the Plan;

WHEREAS the Plan was implemented on February 28, 2011 (the "Implementation Date");

WHEREAS the last Disputed Claim in the CCAA Proceedings was resolved prior to the Implementation Date and, accordingly, on the Implementation Date the Monitor filed a certificate confirming that all Disputed Claims had been resolved;

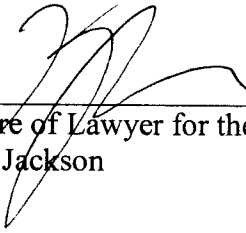
WHEREAS the Petitioner had completed all distributions to Affected Creditors by March 2, 2011 (the "Final Distribution Date"); and

WHEREAS paragraph 18 of the Sanction Order provides that the Petitioner, in its capacity as the Disbursing Agent, shall forthwith file a certificate with this Court confirming that the Petitioner has made the last distribution on the Final Distribution Date.

THE DISBURSING AGENT HEREBY CONFIRMS that:

1. The last distribution required under the Plan was made on the Final Distribution Date and no further distributions are contemplated to be made.

This Certificate is delivered by the Disbursing Agent on this the 3rd day of March 2011.



Signature of Lawyer for the Petitioner
Kibben Jackson