



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**

**MONITOR'S CERTIFICATE OF COMPLETION**

WHEREAS pursuant to the Initial Order, KPMG Inc. was appointed as the Monitor of Adanac Molybdenum Corporation (the "Petitioner");

WHEREAS pursuant to the Initial Order, the Petitioner filed its Plan of Compromise and Arrangement dated October 8, 2010 (as may be further 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; and

WHEREAS the Plan, including specifically Section 8.7 thereof, and paragraph 17 of the Sanction Order provide that the Monitor shall file certificates of completion with this Court confirming the following:

- (a) the satisfaction or waiver of all of the conditions precedent set out in Section 8.5 of the Plan;
- (b) payment of all obligations secured by the CCAA Charges in accordance with Section 3.1 of the Plan or upon adequate alternative arrangements satisfactory to the Monitor and the beneficiaries of such charges; and
- (c) the resolution of the last Disputed Claim in the CCAA Proceedings.

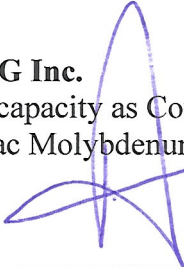
THE MONITOR HEREBY CERTIFIES that:

- 1. All conditions precedent set out in Section 8.5 of the Plan have been satisfied or waived;
- 2. In accordance with Sections 8.5 and 8.6 of the Plan, the Implementation Date has occurred and the Implementation Date is February 28, 2011;
- 3. All obligations secured by the CCAA Charges have been paid in accordance with Section 3.1 of the Plan or adequate alternate arrangements satisfactory to the Monitor and the beneficiaries of such charges have been made; and
- 4. The last Disputed Claim in the CCAA Proceedings has been resolved.

This Certificate is delivered by the Monitor on this the 28th day of February 2011.

**KPMG Inc.**  
In its capacity as Court Appointed Monitor of  
Adanac Molybdenum Corporation

Per:

  
Name: Peter D Gibson  
Title: SVP, KPMG INC.

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**

---

**MONITOR'S CERTIFICATE OF COMPLETION**

---

**BORDEN LADNER GERVAIS LLP**

Barristers & Solicitors

1200 Waterfront Centre, 200 Burrard Street

Vancouver, B.C., V7X 1T2

604.640.4198

Counsel: Magnus C. Verbrugge