

**SUPERIOR COURT**  
(Commercial Division)

CANADA

PROVINCE OF QUEBEC  
DISTRICT OF MONTRÉAL

File No: 500-11-043328-125

DATE: October 24, 2012

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**PRESENT: THE HONOURABLE MR. JUSTICE JOËL SILCOFF, J.S.C.**

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**IN THE MATTER OF AN ARRANGEMENT PROPOSED BY GLOBEX MINING ENTERPRISES INC. PURSUANT TO CHAPTER XVI – DIVISION II OF THE BUSINESS CORPORATIONS ACT (QUÉBEC), R.S.Q. c. S-31.1**

**GLOBEX MINING ENTERPRISES INC.**

Petitioner

and

**THE SHAREHOLDERS OF GLOBEX MINING ENTERPRISES INC.**

and

**L'AUTORITÉ DES MARCHÉS FINANCIERS**

Impleaded Parties

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**ORDER**

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**WHEREAS** in accordance with the terms of the Interim Order previously issued and the Notice of Presentation of the Motion for a Final Order, Globex Mining Enterprises Inc. ("**Globex**" or the "**Petitioner**") proceeded before the Court today with its application for a Final Order in relation to its Motion for Interim and Final Orders pursuant to the *Business Corporations Act* (Québec), R.S.Q., c. S-31.1 (the "**Motion**");

**WHEREAS** in the opinion of the Court, there remains certain issues to be clarified and approvals to be obtained by the Petitioner before proceeding with the hearing on the Motion;

**WHEREAS** the Court has determined that it would be inappropriate for the hearing on the Motion to proceed before Petitioner has received: (i) the advance income tax ruling from Canada Revenue Agency, presently pending, (ii) a confirmation from the TSX Venture Exchange of the conditional listing of the shares of Chibougamau Independent Mines Inc. and a resolution of other outstanding issues relating to the fairness and reasonable nature of the proposed Arrangement;

**WHEREAS** in the circumstances it is appropriate to continue the hearing on the Motion to an undetermined later date, in order to allow for the above-mentioned issues to be resolved;

**WHEREAS** the attorneys acting for the Petitioner have agreed to the proposed continuance;

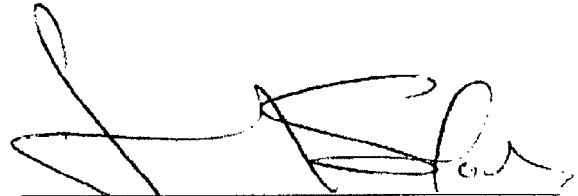
**WHEREAS** no notices of contestation were received by the attorneys acting for the Petitioner as provided for in the Interim Order and there were no contestation heard at the hearing on the Motion held this day;

**WHEREFORE, THE COURT:**

- [1] **CONTINUES** *sine die* the hearing of Petitioner's Motion;
- [2] **ORDERS** that a new hearing be set at the earliest possible date after the resolution of the outstanding issues mentioned above (the "**New Hearing Date**");
- [3] **DECLARES** that given that Petitioner has followed all of the procedural requirements set forth in the Interim Order and that no notices of contestation were received, the Court is satisfied that future communication with the shareholders in relation with the issues raised hereinabove will be governed by the terms of this Order;
- [4] **ORDERS** that this Order as well as a Notice of the New Hearing Date and any other communications with shareholders be made by way of appropriate press release and by the filing of documents on Globex's web site and therefore **ORDERS** that this Order and any New Hearing Date be communicated by press release and that a copy of this Order and of the Notice of the New Hearing Date be posted on Globex's web site, the whole at the earliest possible time after the issuance of this Order and at the earliest possible time after the New Hearing Date is set;
- [5] **DECLARES** that the Court shall remain seized of this matter to resolve any difficulty which may arise in relation to, or in connection with, the

rescheduling of the hearing on the Motion or in connection with the implementation of this Order;

[6] **THE WHOLE** without costs.

A handwritten signature in black ink, appearing to read 'Joel Silcoff', written over a horizontal line.

**JOEL SILCOFF, J.S.C.**