

PricewaterhouseCoopers Inc.
1250 René-Lévesque Boulevard West
Office 2800
Montreal Quebec
Canada H3B 2G4
Phone: +1 (514) 205 5000
Fax: +1 (514) 205 5694

June 17, 2009

TO: THE CREDITORS OF BLUE NOTE MINING INC.

SUBJECT: IN THE MATTER OF THE PLAN OF ARRANGEMENT OF BLUE NOTE MINING INC.

Please take notice that on June 12, 2009, the Quebec Superior Court (sitting as Tribunal designated under the Companies' Creditors Arrangement Act ("CCAA")) issued an "Initial Order" granting Blue Note Mining Inc. ("BNM") protection under the CCAA. PricewaterhouseCoopers Inc. has been named Court-Appointed Monitor during the period the Initial Order is in force.

In accordance with the afore-mentioned Initial Order as well as an established process to identify, adjudicate and bar claims against BNM and its directors and officers, we enclose herewith various documents relating to claims you may have in relation to BNM, for your immediate attention and follow-up.

Please be advised that any claim you may have must be made pursuant to the Claim Process, as set out in the enclosed documents and which has established a **Claims Bar Date as July 10, 2009 at 5:00pm (Montreal time)** (i.e. the last date for which claims can be submitted to vote on the Plan of Arrangement and to participate in a dividend distribution). As such, all claims must be submitted to the Monitor at the address noted above. Please refer to the enclosed Instruction letter in relation to the process to be followed with respect to proving your Claims pursuant to the Claims Process.

Please be further advised that a **Meeting of Creditors will be held on July 17, 2009 at 2pm EST** in order to vote on the Plan of Arrangement (official notice is attached hereto).

Yours Truly,

PricewaterhouseCoopers Inc.
Court Appointed Monitor

Christian Bourque, CA, CIRP
Designated Monitor

PricewaterhouseCoopers Inc.
1250, René-Levesque Boulevard West
Office 2800
Montréal, Québec
Canada H3B 2G4
Phone +1 514 205 5000
Direct Fax (514) 205-5694

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL
N°: 500-11-036722-094

SUPERIOR COURT

IN THE MATTER OF THE PLAN OF ARRANGEMENT OF:

Blue Note Mining Inc., a legal person duly constituted under the Canada Business Corporation Act having its head office at 1, Place Ville-Marie, Suite 1511, Montreal, Quebec, H3B 2B5.

DEBTOR

and

PricewaterhouseCoopers Inc., a corporation having its principal place of business in Quebec at 1250 René-Lévesque Blvd. West, Suite 2800, Montreal, Quebec, H3B 2G4, acting in its capacity of monitor under proceedings pending in respect of Blue Note Mining Inc. under the *Companies' Creditors Arrangement Act*.

MONITOR

NOTICE OF MEETING OF CREDITORS OF BLUE NOTE MINING INC.

Please take notice that on June 12, 2009, the Quebec Superior Court (sitting as Tribunal designated under the Companies' Creditors Arrangement Act ("CCAA")) issued an Order granting the above-mentioned Company protection under the CCAA. PricewaterhouseCoopers Inc. is the Court-Appointed Monitor during the period the Order is in force.

Please be advised that the Order granted by the Court stays all proceedings against the Company until July 12, 2009 and thereafter, to the extent necessary, an extension of the Order and Stay of Proceedings will be sought.

The purpose of the Plan is provide for a settlement of certain claims of the Company's creditors, upon receipt thereof of the amount needed to fund the Plan of Arrangement from the Company's secured creditor by the Monitor.

You will find enclosed a copy of the Initial Order, the Plan of Arrangement, a list of creditors as well as the Monitor's report, which recommends the acceptance of the Plan of Arrangement.

All creditors of the Debtor are required to file a Proof of Claim. Any proof of claim heretofore or hereafter filed by them will be dealt with in the matter provided for in the Plan of Arrangement. You will find enclosed a Proof of Claim and Proxy form, a Voting Letter and instructions to complete the Proof of Claim.

A meeting of the creditors will be held on **July 17, 2009 at 14 pm EST at the office of the Monitor, 1250 René-Lévesque Blvd. West, Suite 2800, room A, Montreal, Quebec, H3B 2G4** in order to vote on the Plan of Arrangement.

Please be further advised that all documentation made available to the public relating to the above mentioned matter can be found by visiting www.pwc.com/car-bluenotemining

If you require any additional information, please do not hesitate to contact Éric St-Amour, CA at our office, at (514) 205-5198.

DATED AT MONTREAL, this 17th day of June, 2009

PRICEWATERHOUSECOOPERS INC.

Court Appointed Monitor.

Christian Bourque, CA, CIRP
Designated Monitor

PROOF OF CLAIM

(See reverse for instructions)

IN THE MATTER OF THE PLAN OF ARRANGEMENT OF

PricewaterhouseCoopers Inc.
1250 Rene-Levesque Boulevard West
Office 2800
Montreal, Quebec
Canada H3B 2G4
Phone +1 (514) 205 5000
Direct Fax +1 (514) 205 5694

_____ BLUE NOTE MINING INC. _____ (referred to in this form as “the debtor”)
and the claim of _____ (referred to in this form as “the creditor”)

All notices or correspondence regarding this claim to be forwarded to the creditor at the following address:

.....(name of creditor)
.....(number and street)
.....(town, province, country, postal code)

Phone Fax E-mail address

I, _____ residing in the City of _____
(name of creditor or representative of the creditor)

in the Province of _____ do hereby certify that:

If an officer of the company, state position or title	1.	☐ I am a creditor or ☐ I amof the creditor
	2.	I have knowledge of all the circumstances connected with the claim referred to below.
The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim	3.	The debtor was, at the date of the Plan of Arrangement, namely theday of, 200... and still is, indebted to the creditor in the sum of \$....., as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule “A”, after deducting any counterclaims to which the debtor is entitled.
Enter Remaining Creditor Claim	4.	Remaining Creditors claim of\$, regarding this amount, I do not hold any guarantee over the assets of the debtor and:
Dated at, thisday of 200.... Witness Signature of individual completing this form		

PricewaterhouseCoopers Inc.
1250 Rene-Levesque Boulevard West
Office 2800
Montreal, Quebec
Canada H3B 2G4
Phone +1 (514) 205 5000
Direct Fax +1 (514) 205 5694

Instructions for completing proof of claim forms

Every creditor who does not prove his claim is not entitled to share in any distribution. Claims not completed correctly in every respect will be returned.

In completing the attached form, your attention is directed to the marginal notes on the form and to the following requirements:

Proof of Claim:

1. The form must be completed by an individual and not by a corporation. If you are acting for a corporation or other person, you must state the capacity in which you are acting, such as, "Credit Manager", "Treasurer", "Authorized Agent", etc.
2. The person signing the form must have knowledge of the circumstances connected with the claim.
3. The debtor's name and date of the Plan of Arrangement must be filled in and a Statement of Account containing details of the claim must be attached and marked "A". The date at which claims are to be calculated and the correct name of the debtor may be found on the Notice sent to the creditor.
4. The person signing the form must insert the place and date and the signature must be witnessed.

General Proxy:

If it is desired to appoint a proxy, the proxy form must be completed and signed by the creditor; if the creditor is a corporation, the proxy form must be signed in the corporate name (not necessarily by the individual signing the proof of claim form) and the proxy must be witnessed.

If there are any questions in completing the proof of claim, please write or telephone the office of the Monitor.

PRICEWATERHOUSECOOPERS INC.

Attn: Éric St-Amour, CA, CIRP
1250 René-Lévesque Boulevard West
Suite 2800
Montréal Québec
Canada H3B 2G4
Telephone (514) 205-5198
Fax (514) 205-5694

VOTING LETTER
Blue Note Mining Inc. ("DEBTOR")

In the matter of the Plan of Arrangement pursuant to the Companies' Creditors Arrangement Act relating to the DEBTOR ("PLAN").

Those defined terms which are not defined herein shall have the meanings ascribed thereto in the PLAN.

I, _____, of _____
(name of creditor) (name of city)
(or I, _____, of _____,
(name of the creditor's representative) (name of city)
_____, of _____),
(title and function) (name of creditor)

and do hereby request the Monitor, acting with respect to the PLAN, to record my vote of the acceptance of the PLAN as made on the ____th day of _____, 2009 for an amount of

\$ _____ as follows:

☐

For

☐

Against

Dated at _____, this _____ day of _____ 2009

Individual Creditor:

Witness:

Name:

Name:

OR

Name of Corporate Creditor:

Witness:

Per:

Name: _____

Name:

Title: _____

PricewaterhouseCoopers Inc.
1250 René-Lévesque Boulevard West
Office 2800
Montreal, Quebec
Canada H3B 2G4
Phone +1 (514) 205 5000
Direct Fax +1 (514) 205 5694

GENERAL PROXY
Companies' Creditors Arrangement Act

In the matter of the Plan of Arrangement of: ***BLUE NOTE MINING INC.***

I, (or we) _____ of _____
a creditor in the above matter, hereby appoint _____
of _____ to be my (or our) general proxy in the above matter
except as to the receipts of dividends, with (or without) power to appoint another general proxy in his or her
place.

Dated at _____, this _____ day of _____ 2009.

Witness

Creditor