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CONSOLIDATED THOMPSON/BLOOM LAKE RAILWAY NEWFOUNDLAND AND LABRADOR BENEFITS POLICY

The following outlines Consolidated Thompson's Newfoundland and Labrador Benefits Policy, which will be adopted by Bloom Lake Railway as soon as it is established and incorporated.

The Bloom Lake Railway will play an important role in the industrial transportation infrastructure of western Labrador. The Bloom Lake Railway will be incorporated in the Province of Newfoundland and Labrador and have its head office in Labrador West. Consolidated Thompson (CLM) is committed to the principles of local hiring of qualified workers and local procurement of goods and services on a commercially reasonable basis. Bloom Lake Railway (BLR) will abide by the CLM Benefits Policy. The Bloom Lake Railway will ensure that all contractors and sub-contractors adhere to this Benefits Policy in both the construction and operation phases of the railway.

Local Employment

CLM/BLR is committed to hiring local workers who have the skills and experience required to work on the construction and operation of the Bloom Lake Railway.

First priority, in terms of employment, will be given to qualified residents of Labrador.

Second priority, in terms of employment, will be given to qualified residents of other parts of the Province of Newfoundland and Labrador.

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Local Procurement

CLM/BLR is committed to maximizing local economic and industrial benefits in the construction and operation of the Bloom Lake Railway.

First priority, in terms of the procurement of goods and services, will be given to businesses located in Labrador, provided such goods and services meet the required specifications and can be acquired on a commercially reasonable and timely basis.

Second priority, in terms of the procurement of goods and services, will be given to businesses located in other parts of the Province of Newfoundland and Labrador, provided such goods and services meet the required specifications and can be acquired on a commercially reasonable and timely basis.

A Full and Fair Opportunity

CLM/BLR will provide all interested groups, individuals and businesses with timely project-related information to ensure a full and fair opportunity is provided to potential employees and suppliers in Labrador and in the Province of Newfoundland and Labrador generally. The Bloom Lake Railway will include this Benefits Policy in all Requests for Proposals, calls for Expressions of Interest and tenders issued for the Bloom Lake Railway Project, and will advertise all positions in newspapers in Newfoundland and Labrador. The Bloom Lake Railway will require that its contractors and sub-contractors adhere to this Benefits Policy in their hiring and procurement activities for the Bloom Lake Railway Project and to advertise all positions in newspapers in Newfoundland and Labrador.

Monitoring the Results

CLM/BLR will monitor the places of residence of employees and the locations of businesses to which contracts are awarded on the Bloom Lake Railway Project and will make this information available to the Government of Newfoundland and Labrador upon request.