IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
Allied Nevada Gold Corp., *et al.*,[1]	)	Case No. 15-10503 (MFW)
Debtors.	)	Jointly Administered
	)	**Objection Deadline: August 6, 2015 at 4:00 p.m. (EDT)** **Hearing Date: August 20, 2015 at 11:30 a.m. (EDT)**

DEBTORS' MOTION FOR AN ORDER AUTHORIZING THE DEBTORS TO (I) ASSUME THE AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT AND (II)(A) ENTER INTO AND PERFORM UNDER THE EXIT FACILITY COMMITMENT LETTER, (B) PAY FEES AND EXPENSES IN CONNECTION THEREWITH AND (C) PROVIDE RELATED INDEMNITIES

The above-captioned debtors and debtors in possession (collectively, the "***Debtors***"), by and through their undersigned counsel, seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "***Proposed Order***"), authorizing the Debtors to (i) assume that certain *Amended and Restated Restructuring Support Agreement* (the "***Amended RSA***"),[2] a copy of

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Allied Nevada Gold Corp. (7115); Allied Nevada Gold Holdings LLC (7115); Allied VGH Inc. (3601); Allied VNC Inc. (3291); ANG Central LLC (7115); ANG Cortez LLC (7115); ANG Eureka LLC (7115); ANG North LLC (7115); ANG Northeast LLC (7115); ANG Pony LLC (7115); Hasbrouck Production Company LLC (3601); Hycroft Resources & Development, Inc. (1989); Victory Exploration Inc. (8144); and Victory Gold Inc. (8139). The corporate headquarters for each of the above Debtors are located at, and the mailing address for each of the above Debtors, except Hycroft Resources & Development, Inc., is 9790 Gateway Drive, Suite 200, Reno, NV 89521. The mailing address for Hycroft Resources & Development, Inc. is P.O. Box 3030, Winnemucca, NV 89446.

[2] Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Amended RSA, unless otherwise noted.

which is attached hereto as **Exhibit B**, by and among the Debtors, the Initial Consenting Noteholders and the Initial Secured Lenders (each as defined in the Amended RSA and collectively with the Debtors, the "***Parties***") and (ii)(a) enter into and perform under that certain *Exit Facility Commitment Letter* (the "***Exit Facility Commitment Letter***"), a copy of which is attached hereto as **Exhibit C**, by and among the Debtors and certain lenders (the "***Commitment Parties***"), (b) pay fees and expenses incurred in connection therewith, (c) provide related indemnities, and (d) if applicable, pay certain liquidated damages (the "***Motion***"). In support of this Motion, the Debtors respectfully represent as follows:

JURISDICTION

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012 (the "***Amended Standing Order***"). This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and the Court may enter a final order consistent with Article III of the United States Constitution.

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The bases for the relief requested herein are sections 105(a), 363(b)(1), 365(a), 503(b) and 507(a)(2) of title 11 of the United States Code (the "***Bankruptcy Code***").

BACKGROUND

A. General Background

4. On March 10, 2015 (the "***Petition Date***"), each of the Debtors filed in the United States Bankruptcy Court for the District of Delaware (the "***Court***") a voluntary petition under chapter 11 of the Bankruptcy Code. The Debtors continue to operate their business and manage

their properties as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108. No request for the appointment of a trustee or examiner has been made in the chapter 11 cases. On March 19, 2015, the United States Trustee for Region 3 (the "***U.S. Trustee***") appointed an official committee of unsecured creditors (the "***Creditors Committee***") in these chapter 11 cases pursuant to Bankruptcy Code section 1102 [Docket No. 95]. On April 10, 2015, the U.S. Trustee appointed an official committee of equity security holders (the "***Equity Committee***") in these chapter 11 cases pursuant to Bankruptcy Code section 1102 [Docket No. 157]. Since the formation of the Equity Committee, the membership of the Equity Committee has been reconstituted from time to time [Docket Nos. 371 and 449].

B. Specific Background

5. Beginning in December 2014, the Debtors engaged legal and financial advisors to explore various restructuring alternatives. The Debtors and their advisors commenced negotiations with certain of the lenders under that certain Third Amended and Restated Credit Agreement, dated as of May 8, 2014 (the "***Credit Agreement***"), as well as certain holders of the senior unsecured notes issued pursuant to that certain indenture, dated as of May 25, 2012 (the "***Notes***"). After extensive, good faith and arm's-length negotiations, the Debtors ultimately reached an agreement with certain holders of the Notes, The Bank of Nova Scotia ("***Scotiabank***") and Wells Fargo Bank, National Association ("***Wells Fargo***" and, collectively with Scotiabank and the holders of the Notes party to the Original RSA, the "***Original RSA Initial Creditor Parties***"[3]), which was formalized by the restructuring support agreement (the

[3] Pursuant to the terms of the Original RSA, the identities of the parties thereto were subject to change (the creditor parties to the Original RSA at any given time, the "***Creditor Parties***").

"***Original RSA***") dated March 10, 2015 and attached as Exhibit 2 to the *Declaration of Stephen M. Jones in Support of Chapter 11 Petitions and Various First Day Applications and Motions* [Docket No. 16]. The Original RSA contemplated that, among other things, as long as the Original RSA remained in effect, the Debtors and the Creditor Parties would each support and take all reasonable actions necessary to implement the restructuring transactions contemplated therein.

6. The Debtors spent the first two months following the Petition Date working to, among other things, develop and file a plan of reorganization to bring the chapter 11 cases to a successful conclusion. On April 24, 2015, the Debtors filed the *Debtors' Joint Chapter 11 Plan of Reorganization* [Docket No. 251] (the "***Original Plan***") and the *Disclosure Statement for the Debtors' Joint Chapter 11 Plan of Reorganization* [Docket No. 252] (the "***Original Disclosure Statement***"). The Original Plan and Original Disclosure Statement were timely filed in accordance with the milestones set forth in the Original RSA and the Secured Multiple Draw Debtor-in-Possession Credit Agreement (the "***DIP Credit Agreement***" and, the lenders thereunder, the "***DIP Lenders***"), attached as Exhibit 1 to the *Debtors' Motion for Entry of Interim and Final Orders: (I) Pursuant to 11 U.S.C. §§ 105, 361, 362, 363 and 364 Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties, and (D) Grant Adequate Protection to Prepetition Secured Parties; (II) Scheduling a Final Hearing Pursuant to Bankruptcy Rules 4001(b) and 4001(c); and (III) Granting Related Relief* [Docket No. 14].

7. In short, since the Petition Date, the Debtors have faced extraordinary challenges to their mining operations, including (i) massive employee attrition, (ii) a refusal by key vendors to contract with the Debtors on commercially reasonable terms, (iii) a materially slower than forecasted recovery rate of gold and silver ounces from their ore, and (iv) continuing low gold prices. Moreover, the negative impact these challenges have had on the Debtors' operations is magnified by the low-grade quality of their ore (*i.e.*, the low concentration of gold and silver in the ore), which increases their mining costs per ounce of gold and makes their profit margins (and room for error) paper-thin.

8. Consequently, the Debtors could not comply with several of the covenants in the Original RSA, giving rise to the Creditor Parties' right to terminate the Original RSA. In order to preserve the Debtors' ability to exit chapter 11 quickly and efficiently and to maximize recoveries for their creditors, the Debtors engaged in extensive negotiations with the Creditor Parties regarding amendments to the Original RSA and the Original Plan necessitated by the change in the Debtors' financial and operational circumstances. The Debtors and the Creditor Parties successfully negotiated the terms of the Amended RSA, a copy of which is attached hereto as **Exhibit B,** and an amended plan of reorganization (the "***Modified Plan***"), a copy of which is attached to the Amended RSA as Exhibit 1. The Amended RSA and Modified Plan are premised upon the Debtors' mining suspension plan (the "***Mining Suspension Plan***"), whereby, on July 8, 2015, the Debtors suspended mining operations and terminated approximately 230 of their 368 employees.

The Amended and Restated Restructuring Support Agreement

9. Through this Motion, the Debtors seek to assume the Amended RSA, which the Debtors expect will pave the way to confirmation and consummation of the Modified Plan. The key terms of the Amended RSA are summarized below:

Overview of Amended RSA[4]	
Provision	**Summary of Provision**
Creditor Parties' Support for the Plan: (Amended RSA, § 3(a))	• Each of the Creditor Parties shall support the Restructuring Transaction.[5] • Each of the Creditor Parties will, subject to entry of the Disclosure Statement Order, vote all of its Claims to accept the Modified Plan; provided, however, that such vote may be revoked by such Creditor Party at any time following the expiration of the Restructuring Support Period. • Each Party will not directly or indirectly support any Alternative Transaction.
Transfer Restrictions: (Amended RSA, § 3(c))	• Each Creditor Party agrees not to transfer its Claim, except to a party that agrees in writing to assume and be bound by all of the terms of the Amended RSA with respect to the relevant Claim being transferred.
Agreements of the Debtors: (Amended RSA, § 4)	• The Debtors shall (A) support and take all reasonable actions necessary to facilitate the implementation and consummation of the Restructuring Transaction (including, but not limited to, the

[4] The following summary is for informational purposes only. To the extent of any inconsistency between this summary and the Amended RSA, the Amended RSA shall govern. Capitalized terms used in the following summary and not defined therein shall the meanings ascribed to such terms in the Amended RSA.

[5] Wells Fargo is a party to the Amended RSA. However, as described in more detail in the Amended RSA, Wells Fargo and Mudrick Distressed Opportunity Fund Global, LP and Blackwell Partners, LLC (collectively, "Mudrick") have executed and delivered certain trade confirmations (the "Trade Confirmations"), dated as of July 20, 2015. Wells Fargo and Mudrick have represented that, pursuant to the Trade Confirmations, Wells Fargo has agreed to sell to Mudrick, and Mudrick has agreed to purchase from Wells Fargo, substantially all of Wells Fargo's rights and obligations as a lender under the Credit Agreement. Mudrick has consented to the execution of the Amended RSA by Wells Fargo. Upon the closing date of the transactions under the Trade Confirmations, Mudrick shall execute a Joinder Agreement in its capacity as the holder of the claims transferred to it by Wells Fargo and otherwise in accordance with Section 3(c) of the Amended RSA. In the event that Mudrick states that it will not consummate the purchase of the Loans held by Wells Fargo as is contemplated by the Trade Confirmations in accordance with the terms thereof (or as otherwise agreed to by Mudrick and Wells Fargo), or otherwise fails to comply with its obligations to do so in accordance with the terms thereof, Wells Fargo shall no longer be bound by the Amended RSA.

	Bankruptcy Court's approval of the Restructuring Documents, the Solicitation, confirmation of the Modified Plan and the consummation of the Restructuring Transaction pursuant to the Modified Plan) and (B) not take any action that is inconsistent with, or that would reasonably be expected to prevent, interfere with, delay or impede the implementation or consummation of the Restructuring Transaction. • The Debtors shall comply with each of the following milestones (the "**Milestones**"): o obtain entry of the order approving this Motion no later than 45 calendar days after the date of the Amended RSA; o obtain entry of the Exit Facility Commitment Order no later than 45 calendar days after the date of the Amended RSA; o obtain approval of a disclosure statement for the Modified Plan no later than 45 calendar days after the date of the Amended RSA; o commence solicitation of the Modified Plan no later than 50 calendar days after the date of the Amended RSA; o obtain entry of an order confirming the Modified Plan no later than 95 calendar days after the date of the Amended RSA; and o cause the Effective Date of the Modified Plan to occur no later than November 30, 2015.
Termination: (Amended RSA, § 5)	*Creditor Party Termination Events* • A Milestone is not met, or extended by mutual agreement. • A material breach by the Debtors under the Amended RSA. • The occurrence of an "Event of Default" under the DIP Facility (that is not otherwise subject to forbearance, cured or waived) or an acceleration of the obligations or termination of commitments under the DIP Facility. • The occurrence of a Material Adverse Effect. • The Bankruptcy Court grants relief that (A) is inconsistent with the Amended RSA in any material respect or (B) would, or would reasonably be expected to, frustrate the purposes of the Amended RSA, including by preventing the consummation of the Restructuring Transaction. • The Bankruptcy Court enters an order terminating the Debtors' exclusive right to file and/or solicit acceptances of a plan of reorganization. • Other than as set forth in Section 4(b)(i) of the Amended RSA, the Debtors seek, solicit, propose or support an Alternative Transaction. • The Debtors withdraw the Modified Plan or publicly announce their intention to withdraw the Modified Plan or to pursue an

	Alternative Transaction. • The termination of the Exit Facility Commitment Letter in accordance with its terms. • With respect to the Secured Lenders, among other things: o the modification, amendment or termination of the adequate protection provided to the Secured Lenders under the DIP Facility Order; o an amount equal to the net cash proceeds from the sale of (A) the Debtors' exploration properties to Clover Nevada LLC or (B) any assets currently identified as Held for Sale on the Debtors' Balance Sheet are not used to repay the ABL Claims and Swap Claims; o the Consenting Noteholders terminate the Amended RSA; o the Bankruptcy Court determines that the DIP Waiver provided by the Majority Lenders (as defined in the Credit Agreement) and attached to the Amended RSA as Exhibit D was not effective; o the breach, in any material respect, by any of the Exit Facility Lenders of any of their obligations to fund their respective Exit Facility Commitments; and o the occurrence of any default under the DIP Facility or the DIP Facility is amended or modified in a manner that reduces availability thereunder. *Debtors Termination Events* • A material breach by the Consenting Noteholders under the Amended RSA, such that the non-breaching Consenting Noteholders hold or control less than 66.66% of the principal amount of the Notes. • A material breach by the Secured Lenders under the Amended RSA, such that the non-breaching Secured Lenders hold or control less than 66.66% of the principal amount of the ABL Claims and Swap Claims (taken together). • A material breach by the Exit Facility Lenders under the Exit Facility Commitment Letter. • The board of directors of ANV, after consultation with outside counsel, reasonably determines in good faith that continued performance under the Amended RSA would be inconsistent with the exercise of its fiduciary duties under applicable law. • The termination of the Exit Facility Commitment Letter in accordance with its terms.
Fiduciary Duties: (Amended RSA, § 24)	Nothing in the Amended RSA shall require the Debtors or any directors or officers of the Debtors to take any action, or to refrain from taking any action, that would breach, or be inconsistent

	with, its or their fiduciary obligations under applicable law, and to the extent that such fiduciary obligations require the Debtors or any directors or officers of the Debtors to take any such action, or refrain from taking any such action, they may do so without incurring any liability to any Party under the Amended RSA.
Effectiveness: (Amended RSA, § 11)	• The Amended RSA will be effective upon the Debtors on the later of the date upon which the Bankruptcy Court enters the Disclosure Statement Order and the RSA Order; provided, however, that the Debtors shall execute and deliver to the Creditor Parties the Amended RSA concurrently with the execution thereof by the Creditor Parties. • The Amended RSA will be effective upon the Creditor Parties on the date when counterpart signature pages to the Amended RSA have been executed and delivered by the Debtors and each of the Initial Consenting Noteholders and the Initial Secured Lender.

10. The key terms of the Modified Plan[6] are as follows:[7]

- On the Effective Date, Allowed Secured ABL Claims and Secured Swap Claims shall be exchanged for New First Lien Term Loans in an aggregate principal amount equal to the amount of such Allowed ABL Claims and Secured Swap Claims minus certain Cash payments made on account of such Allowed Secured ABL Claims and/or Secured Swap Claims;

- On the Effective Date, all Allowed Unsecured Claims shall be exchanged for 100% of the New Common Stock, subject to potential dilution in the event of any conversion of the New Second Lien Convertible Notes (as defined below);

- On the Effective Date, all Allowed Intercompany Claims between the Debtors shall be adjusted, continued or discharged to the extent determined by the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or the Reorganized Debtors;

- All Subordinated Securities Claims shall be extinguished and Holders thereof shall not receive any property or consideration under the Modified Plan in respect of such Subordinated Securities Claims;

[6] Capitalized terms used in this paragraph but not otherwise defined shall have the meanings ascribed to such terms in the Modified Plan.

[7] The following summary is for informational purposes only. To the extent of any inconsistency between this summary and the Modified Plan, the Modified Plan shall govern.

- All Existing Equity Interests shall be deemed canceled, released and extinguished as of the Effective Date and the Holders of Existing Equity Interests shall receive no recovery on account of their Existing Equity Interests; and

- Any rights that a Holder of Claims or Interests may have against existing insurance maintained by the Debtors for (a) themselves, (b) their current and former directors and officers, or (c) any other Person, shall be preserved.

11. To enable the Debtors to fund the distributions contemplated by the Modified Plan, certain of the Initial Consenting Noteholders (each, a "***Commitment Party***" and, collectively, the "***Commitment Parties***") committed severally (and not jointly or jointly and severally) to provide the reorganized Debtors with exit financing by purchasing New Second Lien Convertible Notes from the Debtors in an amount sufficient for consummation of the Modified Plan (the "***Exit Facility***"). The maximum initial principal amount of the New Second Lien Convertible Notes under the Exit Facility on the Effective Date is $80.0 million. This Motion seeks approval of this critical foundation of the Modified Plan—commitments for exit financing in an amount that will provide the funding necessary to consummate the Modified Plan.

The Exit Facility Commitment

12. The Exit Facility Commitment Letter represents a commitment (the "***Exit Facility Commitment***") by the Commitment Parties to purchase from the Debtors second lien convertible notes (the "***New Second Lien Convertible Notes***") in an original aggregate principal amount equal to the purchase price as described in greater detail below (the "***Purchase Price***"). The aggregate initial principal amount of New Second Lien Convertible Notes to be issued by the Debtors to the Commitment Parties will be equal to the sum of the Purchase Price and a $5

million non-refundable put option payment (the "***Put Option Payment***"), which will be payable in kind in the form of additional New Second Lien Convertible Notes.[8]

13. Each holder of the New Second Lien Convertible Notes will have the right to convert its New Second Lien Convertible Notes into New Common Stock (as defined in the Modified Plan), on the terms described in greater detail below. The terms of the New Second Lien Convertible Notes are set forth in the term sheet (the "***Exit Facility Term Sheet***"), attached to the Exit Facility Commitment Letter as Exhibit B and summarized below. The Commitment Parties' commitments under the Exit Facility Commitment Letter will terminate on the earlier of (a) November 30, 2015 or (b) the date of termination of the Amended RSA. The commitments are also subject to mutual termination rights by the Commitment Parties and the Debtors upon written consent of the Requisite Commitment Parties (as defined in the Exit Facility Commitment Letter) and the Debtors, as well as termination rights by the Commitment Parties upon the occurrence of certain events described in the Exit Facility Commitment Letter (the "***Termination Events***").

14. A summary of the Exit Facility Term Sheet and the fees, Put Option Payment (as defined below), costs, and indemnities to be incurred and paid in connection with the issuance of the New Second Lien Convertible Notes is provided below. The Reorganized Debtors will pay the majority of these fees and incur the borrowing obligations on the effective date of the Modified Plan in the form of New Second Lien Convertible Notes, subject to certain exceptions. By the Motion, the Debtors seek authority to enter into and perform under the Exit Facility

[8] Upon the agreement of the Debtors and the Requisite Exit Facility Lenders, the Put Option Payment may be structured as original issue discount.

Commitment Letter and incur and pay related fees, the Put Option Payment, costs, and indemnity obligations as super-priority administrative expenses of the Debtors' estates to the extent that such obligations are due and payable before the effective date of the Modified Plan (the "***Effective Date***"), as described below.

Overview of New Second Lien Convertible Notes[9]	
Provision	**Summary of Provision**
Issuer:	Allied Nevada Gold Corp.
Trustee:	If applicable, to be determined by the Requisite Commitment Parties.
Collateral Agent:	TBD by the Requisite Commitment Parties.
Commitment Parties:	Affiliates and/or Related Funds of the following: Aristeia Capital LLC, Highbridge Capital Management, LLC, Mudrick Capital Management, LP, USAA Asset Management Company, Whitebox Advisors LLC and Wolverine Asset Management LP.
Guarantors:	Each indirect and direct domestic subsidiary of the Issuer.
Purchase Price:	The sum of (a) the DIP Facility Consideration, (b) certain other Cash payments that may be required to be made by the Debtors under the Modified Plan, as reasonably agreed to by the Debtors and the Requisite Commitment Parties, and (c) the post-Effective Date incremental Cash needs of the Debtors, as reasonably agreed to by the Debtors and the Requisite Commitment Parties; provided, however, that the aggregate net Cash proceeds received by the Reorganized Debtors from the Purchase Price shall be equal to the greater of (i) an amount sufficient for Reorganized ANV to have at least $8.0 million of Cash on the Effective Date after giving pro forma effect to, without duplication, (x) all Cash payments to

[9] The following summary is for informational purposes only. To the extent of any inconsistency between this summary and the Exit Facility Term Sheet, the Exit Facility Term Sheet shall govern. Capitalized terms used in the following summary and not defined therein shall have the meanings ascribed to such terms in the Exit Facility Term Sheet.

	be made under (A) the Modified Plan or (B) an order of the Bankruptcy Court, in each case whether paid on or in connection with the Effective Date (excluding, for the avoidance of doubt, New First Lien Term Loan Excess Cash Flow Payments), (y) the payment of all Fees accrued through and including the Effective Date and (z) the payment of any Compensation Plan Payments and (ii) an amount such that the aggregate amount of (x) the Cash proceeds of the DIP Facility received by the Debtors prior to the Effective Date plus (y) the Cash proceeds of the Exit Facility not used to pay the DIP Facility Consideration equals $65.0 million; provided, however, that in no event shall the Exit Facility Lenders be obligated to fund amounts under clause (i) above which would cause the aggregate principal amount of the New Second Lien Convertible Notes issued pursuant to the Exit Facility on the Effective Date to exceed $80.0 million.
Put Option Payment	The Issuer shall be required to make a non-refundable put option payment to the Commitment Parties equal to $5,000,000, which shall be payable in kind in the form of New Second Lien Convertible Notes on the Effective Date to the Commitment Parties as set forth in the Exit Facility Term Sheet; provided that such Put Option Payment may be in the form of original issue discount acceptable to the Issuer and the Requisite Commitment Parties.
Maturity:	The date that is five (5) years after the Effective Date.
Collateral:	Substantially all assets of the Issuer and the Guarantors, subject to exceptions that are acceptable to the Requisite Commitment Parties and the Debtors.
Conversion Rights:	The New Second Lien Convertible Notes will be convertible at the election of the holder thereof into a number of shares of New Common Stock (as defined in the Exit Facility Term Sheet) equal to the amount of the New

	Second Lien Convertible Notes being converted by such holder, divided by the Conversion Price then in effect.
Conversion Price:	Equal to the equity value of a share of New Common Stock as of the Effective Date, as determined by the Company and the Requisite Commitment Parties, subject to adjustment on account of anti-dilution protection provisions that are acceptable to the Requisite Commitment Parties and the Issuer.
Interest:	15% per annum, payable in kind on a quarterly basis and computed on the basis of a 360-day year consisting of twelve (12) 30-day months.
Events of Default:	To be set forth in the New Second Lien Convertible Notes Definitive Agreement. To include events of default consistent with the New First Lien Term Loan Credit Facility and to include other events of default customary for convertible debt securities which relate to the convertible nature thereof that are acceptable to the Requisite Commitment Parties and the Issuer.
Covenants:	To be set forth in the New Second Lien Convertible Notes Definitive Agreement. To include affirmative and negative covenants consistent with the New First Lien Term Loan Credit Facility and to include additional affirmative and negative covenants customary for convertible debt securities which relate to the convertible nature thereof that are acceptable to the Requisite Commitment Parties and the Issuer.
Intercreditor Agreement	The New Second Lien Convertible Notes will be subject to an intercreditor agreement for the benefit of the New First Lien Term Loan Credit Facility, which will provide for, among other things, specified lien and payment subordination.

15. Entry into the Exit Facility Commitment Letter obligates the Debtors to incur and pay certain fees, costs and the Put Option Payment (which will be payable in kind in the form of

additional New Second Lien Convertible Notes), furnish certain indemnities and, if applicable, pay certain liquidated damages in the form of the Termination Payment as discussed below in connection with the New Second Lien Convertible Notes, as set forth in the Exit Facility Commitment Letter and the Exit Facility Term Sheet. The Debtors seek authority to incur and pay or reimburse all of the Put Option Payment, fees, indemnities, costs, expenses and, if applicable, the Termination Payment set forth in the Exit Facility Commitment Letter as and when such amounts are incurred and become due and payable. Certain of these payment obligations are to be incurred by the Debtors prior to the Effective Date (and/or may become payable prior to the Effective Date) (the "***Pre-Emergence Exit Facility Obligations***") and include the following:[10]

a) Reimbursed Fees and Expenses: As more fully set forth in the Exit Facility Commitment Letter, and whether or not the transactions contemplated in the Exit Facility Commitment Letter or the Modified Plan are consummated, the Debtors are required to reimburse the reasonable and documented fees, costs and expenses of the Commitment Parties' Advisors in connection with the diligence, negotiation, formulation, preparation, execution, delivery, implementation, consummation and/or enforcement of the Modified Plan, the Exit Facility Commitment Letter, other Transaction Documents, and/or any of the Contemplated Transactions, or any amendments, waivers, consents, supplements or other modifications to any of the foregoing; provided, however, that Houlihan Lokey, Inc. shall not be entitled to any additional compensation not authorized pursuant to the DIP Facility Orders (as defined in the Amended RSA).

b) Indemnification: As more fully set forth in the Exit Facility Commitment Letter, and whether or not the transactions contemplated in the Exit Facility Commitment Letter or the Modified Plan are consummated, the Debtors agree to indemnify and hold harmless each of the Commitment Parties and each of their respective Affiliates, Related Funds, stockholders, equity holders, members, partners, managers, officers, directors, employees, attorneys, accountants, financial

[10] The following summary is for informational purposes only. To the extent of any inconsistency between this summary and the Exit Facility Commitment Letter, the Exit Facility Commitment Letter shall govern. Capitalized terms used in the following summary and not defined therein shall have the meanings ascribed to such terms in the Exit Facility Commitment Letter.

advisors, consultants, agents, advisors and controlling persons from and against any and all losses, claims, damages, liabilities and expenses, joint or several, imposed on, sustained, incurred or suffered by, or asserted against, any Indemnified Party as a result of or arising out of or in any way related to, directly or indirectly, the Exit Facility Commitment Letter or any of the other transactions contemplated therein, as well as any breach by the Debtors of their obligations under the Exit Facility Commitment Letter or any other Transaction Document or any claim, litigation, investigation or proceeding relating to the foregoing; provided, however, that the indemnification will not, as to any Indemnified Party, apply to losses, claims, damages, liability or expenses to the extent they are (a) determined by a final, non-appealable decision by a court of competent jurisdiction to have resulted from (i) any act by such Indemnified Party that constitutes fraud, gross negligence or willful misconduct or (ii) the material breach by such Indemnified Party of its obligations under the Exit Facility Commitment Letter or any other Transaction Document; or (b) incurred in connection with any dispute solely among the Indemnified Parties other than as a result of, or arising from, any act or omission by any of the Debtors or their respective Affiliates.

c) Termination Payment: As more fully set forth in the Exit Facility Commitment Letter, and whether or not the transactions contemplated in the Exit Facility Commitment Letter are consummated, upon a Triggering Event (as defined in the Exit Facility Commitment Letter), a $3,000,000 Termination Payment shall be earned by the Commitment Parties in full on the date of such Triggering Event, and, in the event earned, the Debtors shall be required to pay such Termination Payment to the Commitment Parties upon the earlier of the consummation or the effectiveness of an Alternative Transaction (including, without limitation, the effective date of a chapter 11 plan contemplated thereby) and the Bankruptcy Court's approval or authorization of an Alternative Transaction. The Termination Payment shall constitute a super-priority administrative expense claim against each of the Debtors. The terms of the Termination Payment will survive the termination of the Exit Facility Commitment Letter.

A "Triggering Event" shall occur if (a) any Debtor enters into an agreement (including, without limitation, any agreement in principle, letter of intent, memorandum of understanding or definitive agreement) with respect to any Alternative Transaction, (b) the Bankruptcy Court approves or authorizes any Alternative Transaction with respect to any of the Debtors or (c) any Debtor consummates any Alternative Transaction.

RELIEF REQUESTED

16. By this Motion, the Debtors request entry of an order, substantially in the form attached hereto as **Exhibit A**, authorizing the Debtors to (i) assume the Amended RSA and (ii)(a) enter into and perform under the Exit Facility Commitment Letter, (b) pay the Pre-Emergence Exit Facility Obligations as administrative priority expenses pursuant to Bankruptcy Code sections 503 and 507 and (c) provide related indemnities.

SUPPORTING AUTHORITY

I. The Debtors' Assumption of the Amended RSA is Permissible Under Bankruptcy Code Section 365(a) and Does Not Violate Bankruptcy Code Section 1125(b)

A. Assumption of the Amended RSA is a Sound Exercise of the Debtors' Business Judgment

17. Bankruptcy Code section 365(a) provides that a debtor in possession, "subject to the court's approval, may assume or reject an executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a); *Univ. Med. Ctr. v. Sullivan (In re Univ. Med. Ctr.)*, 973 F.2d 1065, 1075 (3d Cir. 1992). The decision to assume or reject is a question of business judgment. *NLRB v. Bildisco & Bildisco*, 465 U.S. 513, 523 (1984) (noting that the business judgment standard traditionally applies to court authorization of rejection of an executory contract); *In re Market Square Inn, Inc.*, 978 F.2d 116, 121 (3d Cir. 1992) (the "resolution of [the] issue of assumption or rejection will be a matter of business judgment by the bankruptcy court"); *see also In re Trans World Airlines, Inc.*, 261 B.R. 103, 120-21 (Bankr. D. Del. 2001). Debtors receive considerable discretion in determining whether to assume or reject an executory contract. *Stanziale v. Machtomi (In re Tower Air, Inc.)*, 416 F.3d 229, 238 (3d Cir. 2005).

18. Once "the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtors' conduct." *Comm. of Asbestos-Related Litigants and/or Creditors v. Johns-Manville Corp. (In re Johns-Manville Corp.)*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986); *see also Computer Sales Int'l v. Fed. Mogul (In re Fed. Mogul Global, Inc.)*, 293 B.R. 124, 126 (Bankr. D. Del. 2003) (explaining that under the business judgment standard, a court should defer to the debtor's contract rejection, "unless that decision is the product of bad faith or a gross abuse of discretion"). Rather, there is "a presumption that in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company." *Gantler v. Stephens*, 965 A.2d 695, 705-06 (Del. 2009); *In re Johns-Manville Corp.*, 60 B.R. at 615-16 (noting that the Bankruptcy Code favors debtors' continued operation of business and "a presumption of reasonableness attaches to a debtor's management decisions.").

19. In light of the Debtors' inability to satisfy several of the covenants in the Original RSA due to the Debtors' changed financial and operating circumstances, the Debtors re-engaged in substantial negotiations with the Secured Lenders and the Consenting Noteholders. As a result of these negotiations, the Debtors were able to negotiate the modification to the restructuring transaction as reflected in the Amended RSA and Modified Plan that is supported by key constituents in the chapter 11 cases and represents the best treatment available for the Debtors' stakeholders.

20. The Debtors' decision to assume the Amended RSA is an exercise of their sound business judgment. The Amended RSA is the product of extensive, arm's-length negotiations among the Debtors, the Initial Consenting Noteholders and the Initial Secured Lenders. The

assumption of the Amended RSA will enable the Debtors to continue moving expeditiously towards confirmation and consummation of a plan of reorganization with the support of key constituencies in the chapter 11 cases. The Debtors believe that it is imperative to their overall restructuring efforts to consensually resolve issues with their key creditors and to secure support for the Modified Plan from the Creditor Parties at the present time. Moreover, the terms of the Modified Plan will allow the Debtors to pay their claims as described above and swiftly emerge from chapter 11. Accordingly, the Debtors submit it is appropriate and in their estates' best interests for the Court to authorize them to assume the Amended RSA.

21. The Debtors are seeking to assume the Amended RSA pursuant to Bankruptcy Code section 365. The Amended RSA is an amendment to the Original RSA, a prepetition agreement, pursuant to the terms thereto. To the extent that the Debtors had sought authority to enter into the Amended RSA as a postpetition agreement, the same business judgment standard would apply. *See, e.g., In re Overseas Shipholding Group*, Case No. 12-20000 (PJW) (Bankr. D. Del. Apr. 7, 2014) [Docket No. 2878]; *In re Owens Corning*, Case No. 00-03837 (JKF) (Bankr. D. Del. June 23, 2006) [Docket No. 18234]. Accordingly, should this Court determine that the Debtors should seek authority to enter into the Amended RSA, rather than assuming it, the Debtors have satisfied the requirements for entering into the Amended RSA as entering into the Amended RSA is a reasonable exercise of the Debtors' business judgment. Thus, for the same reasons that the Debtors' assumption of the Amended RSA should be approved as a reasonable exercise of the Debtors' business judgment, the Debtors' entry into the Amended RSA should also be approved.

B. The Amended RSA Does Not Violate Bankruptcy Code Section 1125(b)

22. The Amended RSA complies with the requirements of Bankruptcy Code section 1125. Bankruptcy Code section 1125(b) provides that "[a]n acceptance or rejection of a plan may not be solicited after the commencement of a case under this title . . . unless, at the time of or before such solicitation, there is transmitted . . . a written disclosure statement approved, after a notice and a hearing, by the court as containing adequate information." 11 U.S.C. § 1125(b).

23. Courts considering restructuring support agreements that permit parties to the agreements to later vote to reject a plan if there are any material deviations from the representations made at the time of signing such restructuring support agreements have held that such agreements are not a "solicitation" for purposes of Bankruptcy Code section 1125(b). *See, e.g., In re Indianapolis Downs, LLC*, 486 B.R. 286, 296 (Bankr. D. Del. 2013).

24. Bankruptcy courts have generally rejected a broad reading of "solicitation" for purposes of judging compliance with Bankruptcy Code section 1125. *See, e.g., Century Glove Inc. v. First American Bank of New York*, 860 F.2d 94, 101 (3d Cir. 1988) ("'solicitation' must be read narrowly"); *see also Indianapolis Downs*, 486 B.R. at 295 ("a narrow construction of 'solicitation' affords [negotiating] parties the opportunity to memorialize their agreements in a way that allows a Chapter 11 case to move forward."). In accordance with this narrow interpretation of "solicitation," courts in this District regularly authorize debtors to file chapter 11 plans premised on restructuring support agreements while finding that filing such plans did not constitute "solicitation" for purposes of complying with Bankruptcy Code section 1125. *See, e.g., In re Nebraska Book Co., Inc.*, No. 11-12005 (PJW) (Bankr. D. Del. Mar. 23, 2012) [Docket

No. 1039]; *In re Point Blank Solutions, Inc.*, No. 10-11255 (PJW) (Bankr. D. Del. Dec. 10, 2010) [Docket No. 912].

25. Moreover, based on this view of the bankruptcy process and the meaning of the term "solicitation," courts in this jurisdiction have found that those restructuring support agreements which are executed post-petition are permissible and may even be beneficial to the restructuring process. *See In re Owens Corning*, Case No. 00-3837 (JKF), Hr'g Tr. at 9-12 (Bankr. D. Del. June 23, 2006); *Indianapolis Downs*, 486 B.R. at 295. In fact, numerous courts in this jurisdiction have approved such agreements, including those containing specific performance and fiduciary out provisions. *See, e.g.*, *In re Global Aviation Holdings Inc.*, Case No. 13-12945 (MFW) (Bankr. D. Del. Feb. 25, 2014) [Docket No. 361]; *In re Nebraska Book Co., Inc.*, Case No. 11-12005 (PJW) (Bankr. D. Del. March 26, 2012) [Docket No. 1039]; *In re Appleseed's Intermediate Holdings LLC*, Case No. 11-10160 (KG) (Bankr. D. Del. March 1, 2011) [Docket No. 369]; *In re Visteon Corp.*, Case No. 09-11786 (CSS) (Bankr. D. Del. June 17, 2010) [Docket No. 3427].

26. Here, the Amended RSA does not violate Bankruptcy Code section 1125(b) because the RSA provides sufficient flexibility for the Parties to withdraw their support for the Modified Plan under the Termination Events, similar to the restructuring support agreements approved by courts in this District and other districts. *See id*. Specifically, the Amended RSA contains numerous Termination Events, which release, as applicable, the Debtors, the Secured Lenders and the Consenting Noteholders from their obligations thereunder (unless, in the case of Creditor Party Termination Events, otherwise waived by the Requisite Secured Lenders and the Requisite Consenting Noteholders, as applicable, and, in the case of Debtors Termination Events,

otherwise waived by the Debtors, as provided for in the Amended RSA). Amended RSA, § 5. Additionally, the Amended RSA will not become effective and enforceable as against the Debtors unless and until the Court enters an order approving a disclosure statement for the Modified Plan (Amended RSA, § 11(b)) and contains numerous provisions providing that the parties to the RSA are not obligated to support the Modified Plan if it conflicts with the terms of the Amended RSA. Amended RSA, § 4(b)(i). Critically, the Amended RSA contains a "fiduciary out" provision, whereby the Debtors may terminate the Amended RSA if the Debtors, after consultation with their counsel, reasonably determine "in good faith that continued performance under [the Amended RSA] would be inconsistent with the exercise of [their] fiduciary duties under applicable law." Amended RSA, § 5(b)(v). While the Debtors' ability to solicit and negotiate Alternative Plans is restricted under the Amended RSA, the Amended RSA does not bar the Debtors from participating in "negotiations or discussions with any third party that has made . . . . a *bona fide*, unsolicited proposal that the Debtors determine in good faith could be an Alternative Transaction." Amended RSA, § 4(b)(i).

27. Significantly, as described above, the Debtors, the Initial Secured Lender and the Initial Consenting Noteholders have engaged in various, extensive negotiations beginning even prior to the Petition Date in an effort to achieve a consensual resolution of the chapter 11 cases. The Amended RSA (together with the Modified Plan) represents the culmination of these negotiations. Moreover, the Initial Secured Lender and Initial Consenting Noteholders are comprised of highly sophisticated financial institutions represented by capable legal and financial advisors who are well-informed about the Debtors' operational and financial performance through, among other things, their status as secured and unsecured creditors, their

involvement in the Debtors' restructuring efforts and the negotiation of the Original RSA and the Amended RSA. The Initial Secured Lender and Initial Consenting Noteholders were therefore more than adequately informed about the facts that would motivate their decision to vote on the Modified Plan when they entered into the Amended RSA.

28. Given the flexibility inherent in the Amended RSA and the identity and involvement in the chapter 11 cases to date of the Creditor Parties that have executed the Amended RSA, the Amended RSA does not constitute the solicitation of any creditor's vote. As a result, the Amended RSA complies with the requirements of Bankruptcy Code section 1125 and relevant precedent in this District and should be approved.

C. The Transaction Expenses are Actual, Necessary Costs and Expenses of Preserving the Debtors' Estates

29. The reasonable and documented fees, costs and expenses of the Consenting Noteholders' Advisors and Secured Lenders' Advisors, in each case, (i) in connection with the negotiation, formulation, preparation, execution, delivery, implementation, consummation and enforcement of the Amended RSA, the Modified Plan, the disclosure statement and any of the other Restructuring Documents (as defined in the Amended RSA), and the transactions contemplated thereby, or any amendments, waivers, consents, supplements or other modifications thereto and (ii)(A) consistent with any engagement letters entered into between the Debtors and the applicable Consenting Noteholders' Advisors or Secured Lenders' Advisors (as supplemented and/or modified by the Amended RSA), as applicable, or (B) as provided in the DIP Facility Order (as defined in the Amended RSA), or (C) in the case of JDS Energy & Mining USA LLC ("***JDS***"), consistent with the engagement letter dated as of June 22, 2015 (it

being understood that any amounts owed to JDS under such engagement letter shall be repaid promptly after the date of entry of the RSA Order (as defined in the Amended RSA)) (collectively, the "***Transaction Expenses***"), constitute "necessary costs and expenses of preserving the estate." 11 U.S.C. § 503(b)(1)(A). Without payment of the Transaction Expenses, the Debtors would be unable to secure (subject to the Credit Party Termination Events, as detailed herein) the support of the Consenting Noteholders and Secured Lenders for the Modified Plan. This would jeopardize the Debtors' ability to consummate the Modified Plan and seek an expedited emergence from chapter 11, thereby impairing the value of the Debtors' estates to the detriment of their stakeholders. These obligations, therefore, should be awarded administrative expense status under Bankruptcy Code sections 503(b)(1) and 507(a)(2).

II. The Debtors' Entry into the Exit Facility Commitment Letter Complies with Bankruptcy Code Section 363(b), and the Debtors' Payment of the Pre-Emergence Exit Facility Obligations Satisfies Bankruptcy Code Sections 503(b) and 507

A. Entry into the Exit Facility Commitment Letter is a Sound Exercise of the Debtors' Business Judgment

30. The Debtors are also seeking authority to (i) enter into, effective as of July 23, 2015, and (ii) perform under the Exit Facility Commitment Letter, (iii) pay fees and the Put Option Payment and reimburse expenses associated therewith and with the Exit Facility, (iv) provide related indemnities, and, (v) if applicable, make the Termination Payment under Bankruptcy Code sections 105(a) and 363(b)(1). Bankruptcy Code section 105(a) provides, in relevant part, that "[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). In addition, Bankruptcy Code section 363(b)(1) provides, in relevant part, that a debtor "after notice and a hearing, may

use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1).

31. Bankruptcy Code section 363(b) provides that a debtor "after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate. 11 U.S.C. § 363(b)(1). Under Bankruptcy Code section 363(b), courts require only that a debtor "show that a sound business purpose justifies such actions." *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999) (internal citations omitted); see also *In re Elpida Memory, Inc.*, 2012 WL 6090194, at *5 (Bankr. D. Del. Nov. 20, 2012) (noting that it is "well-settled" that a debtor may use its assets outside the ordinary course where such use "represents the sound exercise of business judgment"); *In re Phoenix Steel Corp.*, 82 B.R. 334, 335–36 (Bankr. D. Del. 1987) (stating that judicial approval under Bankruptcy Code section 363 requires a showing that the proposed action is fair and equitable, in good faith, and supported by a good business reason). Moreover, "[w]here the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor's conduct." *In re Johns-Manville Corp.*, 60 B.R. at 616. Rather, there is "a presumption that in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company." *Gantler v. Stephens*, 965 A.2d 695, 705-06 (Del. 2009).

32. Entering into the Exit Facility Commitment Letter and paying the Pre-Emergence Exit Facility Obligations is a sound exercise of the Debtors' business judgment. Since the Original Plan was filed, the Debtors have remained focused on the steps necessary to facilitate

the Debtors' emergence from bankruptcy. The Debtors, with the assistance of their advisors, have performed an in-depth review of their post-emergence capital needs and have determined that they require access to the Exit Facility to emerge from chapter 11 well capitalized. Without the issuance of the New Second Lien Convertible Notes contemplated in the Exit Facility Commitment Letter, the Debtors will be unable to effectuate the terms of the Modified Plan and the Amended RSA. The Debtors believe that the requisite financing can best be obtained through the issuance of New Second Lien Convertible Notes to the Commitment Parties. Moreover, the Debtors believe that the fees, the Put Option Payment, expenses, indemnities, and the Termination Payment set forth in, or otherwise contemplated by, the Exit Financing Commitment Letter are appropriate under the circumstances and ultimately justified in light of the advantageous terms on which the Debtors expect the New Second Lien Convertible Notes to be issued.

33. The Exit Facility Commitment Letter is the subject of extensive, good-faith, arm's-length negotiations between the Debtors and the Commitment Parties. The Exit Facility Commitment Letter includes the best-available, reasonable terms currently obtainable by the Debtors, and the Debtors believe such terms are fair and reasonable. Given the size and value-maximizing potential of the issuance of the New Second Lien Convertible Notes, the Debtors further submit that their anticipated entry into and performance under the Exit Facility Commitment Letter and the payment of the fees, payment of the Put Option Payment, reimbursement of expenses, provision of indemnities, and any required payment of the Termination Payment in connection therewith represent a sound exercise of their business

judgment and are for a valid business purpose—allowing the Debtors to effectuate the Modified Plan and emerge from chapter 11 expeditiously.

34. Courts in this jurisdiction routinely approve debtors' entry into exit financing arrangements. *See, e.g.*, *In re Overseas Shipholding Grp., Inc.*, No. 12-20000 (PJW) (Bankr. D. Del. May 27, 2014) [Docket No. 3280]; *In re ICL Holding Co.*, No. 12-13319 (KG) (Bankr. D. Del. May 21, 2013) [Docket No. 767]; *In re NewPage Corp.*, No. 11-12804 (KG) (Bankr. D. Del. Nov. 6, 2012) [Docket No. 2650]; *In re Spansion, Inc.*, No. 09-10690 (KJC) (Bankr. D. Del. Jan. 7, 2010) [Docket No. 2197]; *In re Smurfit-Stone Container Enter., Inc.*, No. 09-10235 (BLS) (Bankr. D. Del. Jan. 14, 2010) [Docket No. 4138]; *In re Pliant Corp.*, No. 06-10001 (MFW) (Bankr. D. Del. May 9, 2006) [Docket No. 666].

35. Accordingly, the Debtors submit that their entry into and performance under the Exit Facility Commitment Letter and the related payment of fees and the Put Option Payment, reimbursement of expenses, provision of indemnities, and any required payment of the Termination Payment should be authorized pursuant to Bankruptcy Code sections 105(a) and 363(b)(1).

B. The Pre-Emergence Exit Facility Obligations are Actual, Necessary Costs and Expenses of Preserving the Debtors' Estates

36. As noted above, the Exit Facility Commitment Letter obligates the Debtors to incur and pay the Pre-Emergence Exit Facility Obligations. The Pre-Emergence Exit Facility Obligations constitute "necessary costs and expenses of preserving the estate." 11 U.S.C. § 503(b)(1)(A).

37. First, without payment of the relevant reimbursable expenses and agreement to indemnify each of the Indemnified Persons, the Debtors would be unable to secure the Exit Facility Commitment. This would jeopardize the Debtors' ability to consummate the Modified Plan and seek an expedited emergence from chapter 11, thereby impairing the value of the Debtors' estates to the detriment of their stakeholders. These obligations, therefore, should be awarded administrative expense status under Bankruptcy Code sections 503(b)(1) and 507(a)(2).

38. In addition, the Debtors' obligation to pay a Termination Payment upon the occurrence of certain Termination Events, including the consummation of an Alternative Transaction, should be approved under Bankruptcy Code section 503(b) as necessary to preserve the value of the Debtors' estates. The legal standard governing the award of "break-up fees" and similar fees in the Third Circuit was established in *Calpine Corp. v. O'Brien Envtl. Energy, Inc. (In re O'Brien Envtl. Energy, Inc.)*, 181 F.3d 527 (3d Cir. 1999); *see also In re Reliant Energy Channelview, LP*, 403 B.R. 308, 311 (D. Del. 2009), *affirmed by* 594 F.3d 200 (3d Cir. 2010) (citing *O'Brien* as outlining the relevant legal standard governing break-up fees in the Third Circuit). In *O'Brien*, the Third Circuit surveyed different approaches to break-up fees and concluded that none of the different approaches taken by other courts "offer[ed] a compelling justification for treating an application for break-up fees and expenses under § 503(b) differently from other applications for administrative expenses under the same provision." *Id*. at 535. The Third Circuit went on to state: "the allowability of break-up fees, like that of other administrative expenses, depends upon the requesting party's ability to show that the fees were actually necessary to preserve the value of the estate." *Id*.

39. The Exit Financing Commitment represents the best financing available to the Debtors under current market conditions and is critical to the consummation of the Modified Plan. The costs thereunder are, therefore, "actually necessary to preserve the value of the estate." 11 U.S.C. § 503(b)(1)(A). Importantly, the Exit Facility Commitment ensures that the Debtors have the necessary financing to consummate the Modified Plan, if approved, and emerge expeditiously from chapter 11. Therefore, the ability to lock in a commitment for the Exit Facility provides a tremendous benefit to the Debtors' estates. Furthermore, the Termination Payment was the subject of extensive negotiations between the Debtors and the Exit Facility Lenders and is well within the acceptable range for fees of this sort. The "rule of thumb" is that permissible "break-up" type fees and expense reimbursements should not exceed more than 3 to 5 percent of the proposed deal value. *See, e.g.*, *In re Muzak Holdings LLC*, Case No. 09-10422 (KJC) (Bankr. D. Del. Dec. 21, 2009) [Docket No. 732] (approving a 3.5 percent break-up fee and an undisclosed expense reimbursement); *In re Fairchild Corp.*, Case No. 09-10899, (CSS) (Bankr. D. Del. Apr. 17, 2009) [Docket No. 169] (approving a combined 4.5 percent break-up fee and expense reimbursement); *In re Talygenicom, L.P.*, Case No. 09-10266 (CSS) (Bankr. D. Del. Feb. 19, 2009) [Docket No. 130] (approving a combined 4.1 percent break-up fee and expense reimbursement). Here, the proposed Termination Payment is 3.75 percent of the maximum overall commitment. Because the Exit Facility Lenders require the Termination Payment to enter into the Exit Facility Commitment Letter, and because the Exit Facility is essential to the Debtors' ability to consummate the Modified Plan, the Termination Payment is "necessary to preserve the value of the estate[s]," and the Debtors should be authorized to execute and perform under the Exit Facility Commitment Letter. *O'Brien*, 181 F.3d at 535.

WAIVER OF BANKRUPTCY RULES 6004(a) AND 6004(h)

40. To implement the Amended RSA successfully and secure the Exit Financing Commitment, the Debtors seek a waiver of the notice requirements under Rule 6004(a) of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***") and any stay of an order granting the relief requested herein pursuant to Bankruptcy Rule 6004(h).

NOTICE

41. Notice of this Motion has been provided to the following parties or, in lieu thereof, their counsel: (a) the Office of the United States Trustee for the District of Delaware; (b) Arent Fox LLP, as lead counsel, and Polsinelli PC, as Delaware counsel, to the Creditors Committee; (c) LeClairRyan, as lead counsel, and Cole Schotz P.C., as Delaware counsel, to the Equity Committee; (d) Stroock & Stroock & Lavan LLP, as lead counsel, and Young Conaway Stargatt & Taylor, LLP, as Delaware counsel, to the DIP Agent, DIP Lenders and Ad Hoc Noteholder Group; (e) Perkins Coie LLP, as lead counsel, and Womble Carlyle Sandridge & Rice, LLP, as Delaware counsel, to the Indenture Trustee; (f) Wachtell, Lipton, Rosen & Katz, as lead counsel, and Morris, Nichols, Arsht & Tunnell LLP, as Delaware counsel, to the administrative agent under the Credit Agreement; (g) Paul Hastings LLP, as counsel to the co-collateral agent under the Credit Agreement; and (h) all parties that, as of the filing of this Motion, have requested notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, for the reasons set forth herein, the Debtors respectfully request that the Court enter an order, substantially in the form attached hereto as **Exhibit A**, (A) authorizing the Debtors to (i) assume the Amended RSA and (ii)(a) enter into and perform under the Exit Facility Commitment Letter, (b) pay the Pre-Emergence Exit Facility Obligations and (c) provide related indemnities and (B) granting such other relief as the Court deems just, proper and equitable.

Wilmington, Delaware
Date: July 23, 2015

BLANK ROME LLP

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Co-Counsel to the Debtors and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Allied Nevada Gold Corp., *et al.*,[1]	Case No. 15-10503 (MFW)
	Jointly Administered
Debtors.	**Objection Deadline: August 6, 2015 at 4:00 p.m. (EDT)**
	Hearing Date: August 20, 2015 at 11:30 a.m. (EDT)

NOTICE OF DEBTORS' MOTION FOR AN ORDER AUTHORIZING THE DEBTORS TO (I) ASSUME THE AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT AND (II)(A) ENTER INTO THE EXIT FACILITY COMMITMENT LETTER, (B) PAY FEES AND EXPENSES IN CONNECTION THEREWITH AND (C) PROVIDE RELATED INDEMNITIES

PLEASE TAKE NOTICE that, on July 23, 2015, the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") filed the *Debtors' Motion for an Order Authorizing the Debtors to (I) Assume the Amended and Restated Restructuring Support Agreement and (II)(A) Enter into the Exit Facility Commitment Letter, (B) Pay Fees and Expenses in Connection Therewith and (C) Provide Related Indemnities* (the "***Motion***") with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 (the "***Bankruptcy Court***").[2] A copy of the Motion is attached hereto.

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Allied Nevada Gold Corp. (7115); Allied Nevada Gold Holdings LLC (7115); Allied VGH Inc. (3601); Allied VNC Inc. (3291); ANG Central LLC (7115); ANG Cortez LLC (7115); ANG Eureka LLC (7115); ANG North LLC (7115); ANG Northeast LLC (7115); ANG Pony LLC (7115); Hasbrouck Production Company LLC (3601); Hycroft Resources & Development, Inc. (1989); Victory Exploration Inc. (8144); and Victory Gold Inc. (8139). The corporate headquarters for each of the above Debtors are located at, and the mailing address for each of the above Debtors, except Hycroft Resources & Development, Inc., is 9790 Gateway Drive, Suite 200, Reno, NV 89521. The mailing address for Hycroft Resources & Development, Inc. is P.O. Box 3030, Winnemucca, NV 89446.

[2] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be filed in writing with the Bankruptcy Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801, and served on and received by the undersigned counsel on or before **August 6, 2015 at 4:00 p.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that a hearing with respect to the Motion will be held on **August 20, 2015 at 11:30 a.m. (prevailing Eastern Time)** before the Honorable Mary F. Walrath, United States Bankruptcy Judge, in the Bankruptcy Court, 824 N. Market Street, 5th Floor, Courtroom #4, Wilmington, Delaware 19801.

IF YOU FAIL TO RESPOND TO THE MOTION IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION ON A FINAL BASIS WITHOUT FURTHER NOTICE OR OPPORTUNITY FOR A HEARING.

Wilmington, Delaware
Date: July 23, 2015

BLANK ROME LLP

By: */s/ Stanley B. Tarr*
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Co-Counsel to the Debtors and
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EXHIBIT A

Proposed Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
	)	Case No. 15-10503 (MFW)
Allied Nevada Gold Corp., *et al.*,[1]	)	
	)	Jointly Administered
Debtors.	)	
	)	**Re: Docket No. _____**

ORDER AUTHORIZING THE DEBTORS TO (I) ASSUME THE AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT AND (II)(A) ENTER INTO AND PERFORM UNDER THE EXIT FACILITY COMMITMENT LETTER, (B) PAY FEES AND EXPENSES IN CONNECTION THEREWITH AND (C) PROVIDE RELATED INDEMNITIES

Upon the motion (the "***Motion***")[2] of the above-captioned debtors and debtors in possession (collectively, the "***Debtors***"), pursuant to Bankruptcy Code sections 105(a), 363(b)(1), 365(a), 503(b)(1) and 507(a)(2), seeking entry of an order authorizing the Debtors to (i) assume the Amended RSA and (ii) enter into and perform under the Exit Facility Commitment Letter and pay certain fees and expenses in connection therewith, all as further described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and consideration of the Motion and the relief requested therein being a core proceeding in accordance with 28 U.S.C. § 157(b)(2); and venue being proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion being adequate and

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Allied Nevada Gold Corp. (7115); Allied Nevada Gold Holdings LLC (7115); Allied VGH Inc. (3601); Allied VNC Inc. (3291); ANG Central LLC (7115); ANG Cortez LLC (7115); ANG Eureka LLC (7115); ANG North LLC (7115); ANG Northeast LLC (7115); ANG Pony LLC (7115); Hasbrouck Production Company LLC (3601); Hycroft Resources & Development, Inc. (1989); Victory Exploration Inc. (8144); and Victory Gold Inc. (8139). The corporate headquarters for each of the above Debtors are located at, and the mailing address for each of the above Debtors, except Hycroft Resources & Development, Inc., is 9790 Gateway Drive, Suite 200, Reno, NV 89521. The mailing address for Hycroft Resources & Development, Inc. is P.O. Box 3030, Winnemucca, NV 89446.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

appropriate under the particular circumstances; and a hearing having been held to consider the relief requested in the Motion and any objections filed in response thereto; and upon the record of the hearing and all proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED:

1. The Motion is granted as set forth herein.

2. The Debtors are authorized to assume the Amended RSA in its entirety; provided, that the Amended RSA shall only be effective as it pertains to the Debtors upon entry of an order approving a disclosure statement for a chapter 11 plan that is materially consistent with the Amended RSA.

3. Subject to the terms of this Order, the Amended RSA shall be binding and enforceable against each of the parties thereto in accordance with its terms.

4. The Debtors are authorized to perform under the terms of the Amended RSA and such actions shall not constitute a solicitation of acceptances or rejections of a plan pursuant to Bankruptcy Code section 1125.

5. The Debtors are authorized to pay all Transaction Expenses as contemplated under the Amended RSA (including, but not limited to, the Transaction Expenses), in accordance with the terms of the Amended RSA.

6. The Debtors are authorized, but not directed, to enter into amendments to the Amended RSA from time to time as necessary, subject to the terms and conditions set forth in the Amended RSA and without further order of the Court.

7. For the avoidance of doubt, the Parties to the Amended RSA may serve notices on the Debtors (including any Termination Notice) in accordance with its terms without other or further order of this Court notwithstanding Bankruptcy Code section 362 or any order of this Court, to the extent applicable.

8. The Debtors are authorized, but not directed, to enter into the Exit Facility Commitment Letter, effective as of the entry of this Order, and perform their obligations (including, without limitation, the Pre-Emergence Exit Facility Obligations, all Reimbursed Fees and Expenses, the Put Option Payment and the Termination Payment, as and when such obligations come due) under the Exit Facility Commitment Letter, pursuant to Bankruptcy Code sections 105(a) and 363(b)(1), and to pay any and all fees of, reimburse expenses of, and indemnify the Commitment Parties in connection with the Exit Facility Commitment Letter (including, without limitation, the Pre-Emergence Exit Facility Obligations, all Reimbursed Fees and Expenses, the Put Option Payment and the Termination Payment), as and when such fees, expenses and indemnities come due, pursuant to Bankruptcy Code sections 503(b)(1) and 507(a)(2).

9. The Pre-Emergence Exit Facility Obligations are actual, necessary costs and expenses of preserving the Debtors' estates and shall be treated as allowed administrative expenses under Bankruptcy Code section 503(b) and may be paid without further order of the Court.

10. For the avoidance of doubt, the Parties to the Exit Facility Commitment Letter may serve notices on the Debtors (including any Termination Notice (as defined in the Exit Facility Commitment Letter)) in accordance with the terms of the Exit Facility Commitment

Letter without other or further order of this Court notwithstanding Bankruptcy Code section 362 or any order of this Court, to the extent applicable.

11. The failure to describe specifically or include any particular provision of the Amended RSA or the Exit Facility Commitment Letter in the Motion or this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Amended RSA and the Exit Facility Commitment Letter be entered into by the Debtors in their entirety.

12. Notwithstanding any applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon entry of this Order.

13. Notice of the Motion as provided therein shall be deemed good and sufficient and such notice satisfies the requirements of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware.

14. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

15. The Court retains jurisdiction with respect to all matters arising from or related to the interpretation or implementation of this Order.

Wilmington, Delaware
Date: _____, 2015

THE HONORABLE MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

Amended RSA

EXECUTION VERSION

AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT

This AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT (together with all exhibits, schedules and attachments hereto, as amended, supplemented or otherwise modified from time to time in accordance with the terms hereof, this "Agreement"), dated as of July 23, 2015, which amends and restates in its entirety that certain Restructuring Support Agreement, dated as of March 10, 2015 (as amended, supplemented or otherwise modified prior to the Restructuring Support Effective Date (as defined below), the "Original Restructuring Support Agreement"), is entered into by and among (a) Allied Nevada Gold Corp., a Delaware corporation ("ANV"), and its undersigned direct and indirect subsidiaries (together with ANV, the "Debtors"), (b)(i) each of the beneficial owners (or investment managers or advisors for the beneficial owners) of the Notes (as defined below) identified on the signature pages hereto (such Persons (as defined below) described in this clause (b)(i), together with any of their respective successors and permitted assigns under this Agreement that are affiliates or related funds of such Persons, each, an "Initial Consenting Noteholder" and, collectively, the "Initial Consenting Noteholders") and (ii) each of the other beneficial owners (or investment managers or advisors for the beneficial owners) of the Notes that becomes a party to this Agreement after the Restructuring Support Effective Date in accordance with the terms hereof by executing and delivering a Joinder Agreement (as defined below) (such Persons described in this clause (b)(ii), together with any of their respective successors and permitted assigns under this Agreement, each, an "Additional Consenting Noteholder" and collectively, the "Additional Consenting Noteholders" and, together with the Initial Consenting Noteholders, the "Consenting Noteholders"), and (c)(i) The Bank of Nova Scotia ("Scotia") and Wells Fargo Bank, National Association ("Wells Fargo" and, together with Scotia, the "Initial Secured Lenders") and (ii) each of the successor lenders by Transfer (as defined below) under the Credit Agreement or the Swap (each as defined below) that becomes a party to this Agreement after the Restructuring Support Effective Date in accordance with the terms hereof by executing and delivering a Joinder Agreement (such Persons described in this clause (c)(ii), together with any of their respective successors and permitted assigns under this Agreement, each, a "Successor Secured Lender" and collectively, the "Successor Secured Lenders" and, together with the Initial Secured Lenders, the "Secured Lenders"). The Debtors, each of the Consenting Noteholders and each of the Secured Lenders are referred to herein as the "Parties" and individually as a "Party". The Secured Lenders and the Consenting Noteholders are referred to herein as the "Creditor Parties" and individually as a "Creditor Party". Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Modified Plan or the Restructuring Term Sheet, as applicable. Notwithstanding anything to the contrary contained in this Agreement, Scotia shall not constitute a Consenting Noteholder for purposes of this Agreement, unless approved in writing by the Debtors, Scotia, and the Requisite Consenting Noteholders (exclusive of Scotia).

PRELIMINARY STATEMENTS

WHEREAS, pursuant to the Original Restructuring Support Agreement, the Parties agreed to undertake a financial restructuring and recapitalization (the "Original Restructuring Transaction") of the Debtors, commencing with the filing of the voluntary, pre-arranged jointly administered chapter 11 cases (the "Chapter 11 Cases") captioned *In re Allied Nevada Gold Corp.*, Case No. 15-10503 (MFW) in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), on terms materially consistent with the terms and conditions

set forth in the term sheet attached thereto as Exhibit A (the "Original Restructuring Term Sheet"), which terms and conditions were subsequently set forth in the *Debtors' Joint Chapter 11 Plan of Reorganization* [Docket No. 251] (the "Original Plan") filed with the Bankruptcy Court;

WHEREAS, on March 10, 2015, the Debtors commenced the Chapter 11 Cases to effectuate the Original Restructuring Transaction in accordance with the Original Restructuring Support Agreement and Original Restructuring Term Sheet and thereafter filed the Original Plan and a disclosure statement for the Original Plan [Docket No. 252];

WHEREAS, on March 12, 2015, the Debtors, the DIP Agent (as defined below) and each of the DIP Lenders (as defined below) entered into the DIP Credit Agreement (as defined below) as authorized under the DIP Facility Order (as defined below);

WHEREAS, as a result of changed circumstances, the Parties have agreed to modify the Original Restructuring Transaction and amend and restate the Original Restructuring Support Agreement, as set forth herein;

WHEREAS, as of the date hereof, the Initial Consenting Noteholders collectively own or control, in the aggregate, in excess of 76.24% of the aggregate outstanding principal amount of the 8.75% senior unsecured notes due 2019 (as amended, supplemented or otherwise modified from time to time, the "Notes"), issued by ANV pursuant to that certain Indenture, dated as of May 25, 2012 (as amended, supplemented or otherwise modified from time to time, the "Indenture"), by and between ANV and Computershare Trust Company of Canada, as trustee (in such capacity, together with any successor trustee, the "Indenture Trustee");

WHEREAS, as of the date hereof, (i) the Initial Secured Lenders collectively own or control all amounts outstanding under that certain Third Amended and Restated Credit Agreement, dated as of May 8, 2014 (as may be amended, supplemented or otherwise modified, from time to time, the "Credit Agreement"), among ANV, as borrower, Scotia, as administrative agent, the Initial Secured Lenders, as co-collateral agents, and the lenders party thereto (other than the Swap), and (ii) Scotia owns or controls all amounts outstanding under the Swap;

WHEREAS, pursuant to the terms of Section 9 of the Original Restructuring Support Agreement, the Original Restructuring Support Agreement can be amended in a writing signed by the Debtors, the "Requisite Consenting Noteholders" (as defined in the Original Restructuring Support Agreement) and (except as provided in the Original Restructuring Support Agreement) the "Requisite Secured Lenders" (as defined in the Original Restructuring Support Agreement), subject to certain exceptions that are not implicated by this Agreement;

WHEREAS, (x) the Initial Consenting Noteholders constitute the "Requisite Consenting Noteholders" under the Original Restructuring Support Agreement and (y) the Initial Secured Lenders constitute the "Requisite Secured Lenders" under the Original Restructuring Support Agreement;

WHEREAS, the Debtors, the Initial Consenting Noteholders and the Initial Secured Lenders have agreed to modify the Original Restructuring Transaction in accordance with, and

subject to the terms and conditions set forth in, this Agreement and in (i) the chapter 11 plan of reorganization attached hereto as Exhibit A (including any schedules, annexes and exhibits attached thereto, each as may be modified in accordance with the terms hereof, the "Modified Plan") and (ii) the restructuring term sheet attached hereto as Exhibit B (the "Restructuring Term Sheet") (such restructuring transaction, the "Restructuring Transaction");

WHEREAS, each of the Restructuring Term Sheet and the Modified Plan, each of which is expressly incorporated herein by reference and made part of this Agreement as if fully set forth herein, is the product of arm's-length, good faith negotiations among the Debtors, the Initial Consenting Noteholders, the Initial Secured Lenders, and their respective professionals and sets forth the material terms and conditions of the Restructuring Transaction, as supplemented by the terms and conditions of this Agreement;

WHEREAS, the Modified Plan will contemplate, among other things, Reorganized ANV issuing the New Second Lien Convertible Notes in connection with the Exit Facility (as defined below);

WHEREAS, contemporaneously with the execution of this Agreement, the Debtors and the Exit Facility Lenders will enter into the Exit Facility Commitment Letter (as defined below) with respect to the funding of the Exit Facility, subject to entry of the Exit Facility Commitment Order (as defined below);

WHEREAS, contemporaneously with the execution of this Agreement, the Majority Lenders (as defined in the DIP Credit Agreement) have waived certain existing and anticipated Events of Default (as defined in the DIP Credit Agreement), as set forth in the DIP Waiver attached hereto as Exhibit D; and

WHEREAS, the Parties desire to express to each other their mutual support and commitment in respect of the matters discussed herein.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. Modified Plan and Restructuring Term Sheet.

Each of the Modified Plan and the Restructuring Term Sheet is expressly incorporated herein by reference and made part of this Agreement as if fully set forth herein. The Modified Plan and the Restructuring Term Sheet set forth the terms and conditions of the Restructuring Transaction.

2. Certain Definitions; Rules of Construction.

As used in this Agreement, the following terms have the following meanings:

(a) "ABL Claims" means any and all claims arising under the Credit Agreement and the other "Credit Documents" (as defined in the Credit Agreement).

(b) "Alternative Transaction" means any dissolution, winding up, liquidation, reorganization, assignment for the benefit of creditors, merger, transaction, consolidation, business combination, joint venture, partnership, sale of assets, financing (debt or equity) or restructuring of the Debtors, other than the Restructuring Transaction.

(c) "Claims and Interests" means, as applicable, ABL Claims, Swap Claims, Note Claims, Other Claims and Equity Interests.

(d) "Confirmation Order" means an order of the Bankruptcy Court confirming the Modified Plan pursuant to section 1129 of the Bankruptcy Code, including all exhibits, appendices, supplements and related documents, which order shall be materially consistent with this Agreement and otherwise in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders; provided, however, that any documents or provisions of such documents that are, or that relate to, the Excluded Matters shall not be required to be reasonably acceptable to the Requisite Secured Lenders.

(e) "Consenting Noteholders' Advisors" means (i) Stroock & Stroock & Lavan LLP ("Stroock"), as lead counsel for the Consenting Noteholders, (ii) Young Conaway Stargatt & Taylor LLP, as Delaware local counsel for the Consenting Noteholders, (iii) Goodmans LLP, as Canadian local counsel for the Consenting Noteholders, (iv) one Nevada local counsel for the Consenting Noteholders (if applicable), and (v) Houlihan Lokey, Inc., as financial advisor to the Consenting Noteholders.

(f) "Creditor Group" means each of (i) the Consenting Noteholders and (ii) the Secured Lenders.

(g) "DIP Agent" means Wilmington Savings Fund Society, FSB, in its capacity as administrative agent and collateral agent under the DIP Facility.

(h) "DIP Credit Agreement" means that certain Secured Multiple Draw Debtor-in-Possession Credit Agreement, dated as of March 12, 2015, among the Debtors, the DIP Agent, and the DIP Lenders and any and all other loan documents evidencing obligations of the Debtors arising thereunder, including any and all guaranty, security and collateral documents, in each case as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

(i) "DIP Facility" means the $78,000,000.00 debtor in possession credit facility established pursuant to the DIP Credit Agreement and approved by the Bankruptcy Court pursuant to the DIP Facility Order.

(j) "DIP Facility Order" means, as applicable, the *Interim Order: (I) Pursuant to 11 U.S.C. §§ 105, 361, 362, 363 and 364 Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties, and (D) Grant Adequate Protection to Prepetition Secured Parties; (II) Scheduling a Final Hearing Pursuant to Bankruptcy Rules 4001(b) and* 4001*(c); and (III) Granting Related Relief* [Docket No. 70] and the *Final Order: (I) Pursuant to 11 U.S.C. §§ 105, 361, 362, 363 and 364 Authorizing the Debtors to (A) Obtain Postpetition*

Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties, and (D) Grant Adequate Protection to Prepetition Secured Parties; and (II) Granting Related Relief [Docket No. 218].

(k) "DIP Lenders" means the lenders and financial institutions from time to time party to the DIP Facility and defined as "Lenders" thereunder.

(l) "DIP Waiver" means the waivers, dated as of the date hereof, and delivered by the Majority Lenders to the Debtors, in the form attached hereto as Exhibit D.

(m) "Disclosure Statement" means the disclosure statement for the Modified Plan that is prepared and distributed in accordance with, among other things, sections 1125, 1126(b), and 1145 of the Bankruptcy Code, Rule 3018 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and other applicable law, and all exhibits, schedules, supplements, modifications and amendments thereto, all of which shall be materially consistent with this Agreement and otherwise in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders; provided, however, that any provisions therein that are, or that relate to, (i) the Debtors' organizational matters (including any certificates of formation, articles of incorporation, bylaws, limited liability company agreements, partnership agreements, stockholders' agreements, registration rights agreements, investor rights agreements, other organizational documents, and any other comparable documents or agreements), (ii) the Debtors' corporate governance matters (including matters related to board of director and comparable governing bodies and appointment rights, indemnification and fiduciary duties, and procedural matters with respect thereto), (iii) the New Common Stock, or any other equity or rights convertible into equity of the Debtors, (iv) the list of assumed contracts, leases, and other executory contracts, (v) employment agreements, employee benefit plans, compensation arrangements, severance arrangements and any other agreement, plan, arrangement, program, policy or other arrangement relating to employment-related matters, or (vi) any other matters, agreements, or documents governing rights and obligations solely as between the Debtors, the equity holders and holders of General Unsecured Claims (as defined in the Modified Plan) (each, in their capacity as such), in each case, unless (A) materially adverse to the Secured Lenders or (B) related to the Secured Lenders, the Credit Agreement, the Swap, the matters addressed in the Restructuring Term Sheet, the treatment of the ABL Claims or the Swap Claims, the documents listed in clause (viii) of the definition of "Restructuring Documents" or any other documentation relating to the use of cash collateral or any exit financing (such matters, agreements and documents referred to in clauses (i)-(vi) above (unless excluded by the foregoing clauses (A) and (B)), collectively, the "Excluded Matters"), shall not be required to be reasonably acceptable to the Requisite Secured Lenders.

(n) "Disclosure Statement Order" means an order of the Bankruptcy Court approving the Disclosure Statement and the Solicitation (as defined below), which order shall be materially consistent with this Agreement and otherwise in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders; provided, however, that any provisions therein that are, or that relate to, the Excluded Matters shall not be required to be reasonably acceptable to the Requisite Secured Lenders.

(o) "Effective Date" means the date upon which all conditions precedent to the effectiveness of the Modified Plan have been satisfied or are expressly waived in accordance with the terms thereof, as the case may be, and on which the transactions to occur on the Effective Date pursuant to the Modified Plan become effective or are consummated.

(p) "Equity Interests" means any capital stock, limited liability company interests, partnership interests or other equity, ownership or profits interests in ANV, and any options, warrants, conversion privileges or rights of any kind to acquire any capital stock, limited liability company interests, partnership interests or other equity, ownership or profits interests in ANV.

(q) "Exit Facility" means the post-Effective Date exit financing for Reorganized ANV in the form of New Second Lien Convertible Notes issued pursuant to the New Second Lien Convertible Notes Definitive Agreement.

(r) "Exit Facility Commitment" means the several (and not joint nor joint and several) commitments from the Exit Facility Lenders set forth in, and subject to the terms and conditions of, the Exit Facility Commitment Letter and the Restructuring Term Sheet to purchase the New Second Lien Convertible Notes in an original aggregate principal amount equal to the greater of (i) an amount sufficient for Reorganized ANV to have at least $8.0 million of Cash on the Effective Date after giving pro forma effect to, without duplication, (I) all Cash payments to be made under (A) the Modified Plan or (B) an order of the Bankruptcy Court, in each case whether paid on or in connection with the Effective Date (excluding, for the avoidance of doubt, New First Lien Term Loan Excess Cash Flow Payments (as defined in the Restructuring Term Sheet)), (II) the payment of all Fees (as defined in the Restructuring Term Sheet) accrued through and including the Effective Date and (III) the payment of any Compensation Plan Payments and (ii) an amount such that the aggregate amount of (x) the Cash proceeds of the DIP Facility received by the Debtors prior to the Effective Date plus (y) the Cash proceeds of the Exit Facility not used to pay the DIP Facility Consideration equals $65.0 million; provided, however, that in no event shall the Exit Facility Lenders be obligated to fund amounts under clause (i) above which would cause the aggregate principal amount of the New Second Lien Convertible Notes issued pursuant to the Exit Facility on the Effective Date to exceed $80.0 million.

(s) "Exit Facility Commitment Letter" means the letter agreement, dated as of July 23, 2015, by and between the Debtors and the Exit Facility Lenders, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof and the Exit Facility Commitment Order.

(t) "Exit Facility Commitment Letter Motion" means the motion and proposed form of order to be filed by the Debtors with the Bankruptcy Court (which may be part of the RSA Assumption Motion or motion to approve the Disclosure Statement) seeking the approval of the Exit Facility Commitment Letter and granting related relief, which motion and proposed form of order shall be materially consistent with this Agreement and the Exit Facility Commitment Letter and otherwise in form and substance reasonably acceptable to the Debtors and the Requisite Exit Facility Lenders.

(u) "Exit Facility Commitment Order" means a Final Order of the Bankruptcy Court approving the terms of the Exit Facility Commitment Letter, which order shall be in form and

substance acceptable to the Debtors and the Requisite Exit Facility Lenders and may be the RSA Order, the Disclosure Statement Order or the Confirmation Order.

(v) "Exit Facility Lenders" means affiliates of and/or related funds or other vehicles of Aristeia Capital LLC, Highbridge Capital Management, LLC, Mudrick Capital Management, LP, Whitebox Advisors LLC, Wolverine Asset Management LP and USAA Asset Management.

(w) "Final Order" means an order or judgment of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the Clerk of the Bankruptcy Court (or such other court) on the docket in the Chapter 11 Cases (or the docket of such other court), which has not been modified, amended, reversed, vacated or stayed and as to which (i) the time to appeal, petition for certiorari, or move for a new trial, stay, reargument or rehearing has expired and as to which no appeal, petition for certiorari or motion for new trial, stay, reargument or rehearing shall then be pending or (ii) if an appeal, writ of certiorari, new trial, stay, reargument or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, stay, reargument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, stay, reargument or rehearing shall have expired, as a result of which such order shall have become final in accordance with Bankruptcy Rule 8002; provided, however, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous Bankruptcy Rule, may be filed relating to such order, shall not cause an order not to be a Final Order.

(x) "Material Adverse Effect" means any event, change, effect, occurrence, development, circumstance or change of fact occurring after the date hereof that has had, or would reasonably be expected to have, a material adverse effect on the business, results of operations, condition (financial or otherwise), assets or liabilities of the Debtors, taken as a whole; provided, however, that "Material Adverse Effect" shall not include any event, change, effect, occurrence, development, circumstance or change of fact arising out of, resulting from or relating to the commencement or existence of the Chapter 11 Cases, the announcement of the Modified Plan and the Restructuring Transaction, the pendency of the Restructuring Transaction, or compliance by any Party with the covenants and agreements contained herein, in the Modified Plan or in the Restructuring Documents.

(y) "Note Claims" means any and all claims arising under the Indenture or in respect of the Notes.

(z) "Other Claims" means any claims against the Debtors other than any Note Claims, ABL Claims or Swap Claims.

(aa) "Person" means an individual, a partnership, a joint venture, a limited liability company, a corporation, a trust, an unincorporated organization, a group, a governmental or regulatory authority, or any legal entity or association.

(bb) "Plan Supplement" means the supplement or supplements to the Modified Plan containing certain schedules, documents and/or forms of documents relevant to the

implementation of the Modified Plan, to be filed with the Bankruptcy Court prior to the hearing held by the Bankruptcy Court to consider confirmation of the Modified Plan, each of which shall contain terms and conditions materially consistent with this Agreement and shall otherwise be in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders; provided, however, that any documents or provisions of such documents that are, or that relate to, the Excluded Matters shall not be required to be reasonably acceptable to the Requisite Secured Lenders.

(cc) "Requisite Consenting Noteholders" means, as of any date of determination, the Consenting Noteholders who own or control as of such date at least 50.01% in principal amount of the Notes owned or controlled by all of the Consenting Noteholders as of such date.

(dd) "Requisite Exit Facility Lenders" means, as of any date of determination, the Exit Facility Lenders who own or control as of such date at least 75% of the Exit Facility Commitment as of such date.

(ee) "Requisite Secured Lenders" means, as of any date of determination, the Secured Lenders who own or control as of such date at least 50.01% in principal amount of the ABL Claims and Swap Claims owned or controlled by all of the Secured Lenders, as of such date.

(ff) "Restructuring Documents" means all agreements, instruments, pleadings, orders or other documents (including all exhibits, schedules, supplements, appendices, annexes and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to this Agreement, the Modified Plan and/or the Restructuring Transaction, including, but not limited to, (i) the Plan Supplement, (ii) the Disclosure Statement and any motion seeking the approval thereof, (iii) the Disclosure Statement Order, (iv) the Confirmation Order, (v) the RSA Assumption Motion and the RSA Order, (vi) any "first day" motions (the "First Day Motions"), (vii) the ballots, the motion to approve the form of the ballots and the Solicitation, and the order of the Bankruptcy Court approving the form of the ballots and the Solicitation, (viii) any documentation relating to the DIP Facility, the New First Lien Term Loan Credit Facility, the New Intercreditor Agreement, the New Second Lien Convertible Notes Definitive Agreement, the Exit Facility and the Exit Facility Commitment Letter, and (ix) any documentation relating to the use of cash collateral, distributions provided to the holders of any Claims and Interests, any exit financing, organizational documents, shareholder-related agreements or other related documents, each of which shall contain terms and conditions materially consistent with this Agreement, the Restructuring Term Sheet and the Modified Plan and shall otherwise be in form and substance acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders and, as and to the extent required pursuant to this Agreement, the Requisite Secured Lenders.

(gg) "Restructuring Support Effective Date" means, as to each Party, the date upon which this Agreement becomes effective and binding (or is deemed to become effective and binding) on such Party in accordance with the provisions of Section 11 hereof.

(hh) "Restructuring Support Period" means, with reference to any Party, the period commencing on the Restructuring Support Effective Date applicable to such Party and ending on

the earlier of (i) the Effective Date and (ii) the date on which this Agreement is terminated with respect to such Party in accordance with Section 5 hereof.

(ii) "RSA Assumption Motion" means the motion and proposed form of order to be filed by the Debtors with the Bankruptcy Court seeking the approval of this Agreement, authorizing the payment of certain fees, expenses and other amounts hereunder, and granting related relief, which motion and proposed form of order shall be materially consistent with this Agreement and otherwise in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders.

(jj) "RSA Order" means an order of the Bankruptcy Court approving the RSA Assumption Motion, which order shall be materially consistent with this Agreement and otherwise in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders.

(kk) "Secured Lenders' Advisors" means (i) Wachtell, Lipton, Rosen & Katz ("Wachtell"), as counsel to Scotia as administrative agent under the Credit Agreement; (ii) Morris, Nichols, Arsht & Tunnell LLP, as Delaware local counsel for the Secured Lenders; (iii) Fennemore Craig, P.C.; (iv) RPA Advisors, LLC, as financial advisor to the Secured Lenders; (v) JDS Energy & Mining USA LLC ("JDS"), as technical advisor to the Secured Lenders; (vi) McMillan LLP; and (vii) Fasken Martineau.

(ll) "Solicitation" means the solicitation of votes in connection with the Modified Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code.

(mm) "Swap Claims" means any and all claims arising under the ISDA 2002 Master Agreement, dated as of May 15, 2012, between ANV and Scotia, as amended, supplemented or otherwise modified from time to time, together with all trade confirmations, schedules, exhibits, appendices and annexes thereto (the "Swap").

(nn) "Transaction Expenses" means all reasonable and documented fees, costs and expenses of the Consenting Noteholders' Advisors and Secured Lenders' Advisors, in each case, (i) in connection with the negotiation, formulation, preparation, execution, delivery, implementation, consummation and enforcement of this Agreement, the Modified Plan, the Disclosure Statement and any of the other Restructuring Documents, and the transactions contemplated thereby, or any amendments, waivers, consents, supplements or other modifications to any of the foregoing and (ii)(A) consistent with any engagement letters entered into between the Debtors and the applicable Consenting Noteholders' Advisors or Secured Lenders' Advisors (as supplemented and/or modified by this Agreement), as applicable, or (B) as provided in the DIP Facility Order, or (C) in the case of JDS, consistent with the engagement letter dated as of June 22, 2015 (it being understood that any amounts owed to JDS under such engagement letter shall be repaid promptly after the date of entry of the RSA Order).

Unless otherwise specified, references in this Agreement to any Section or clause refer to such Section or clause as contained in this Agreement. The words "herein," "hereof" and "hereunder" and other words of similar import in this Agreement refer to this Agreement as a whole, and not to any particular Section or clause contained in this Agreement. Wherever from

the context it appears appropriate, each term stated in either the singular or plural shall include the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and neuter genders. The words "including," "includes" and "include" shall be deemed to be followed by the words "without limitation".

3. Agreements of the Creditor Parties.

(a) Support of Restructuring Transaction. Each of the Creditor Parties agrees that, for the duration of the Restructuring Support Period, unless otherwise consented to in writing by the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders or unless required (or prohibited) by applicable law, such Creditor Party shall:

(i) support, and take all reasonable actions necessary to facilitate the implementation and consummation of the Restructuring Transaction (including, but not limited to, the Bankruptcy Court's approval of the Restructuring Documents, the Solicitation, confirmation of the Modified Plan and the consummation of the Restructuring Transaction pursuant to the Modified Plan);

(ii) (A) subject to the receipt by the Creditor Parties of the Disclosure Statement approved by the Disclosure Statement Order, timely vote, or cause to be voted, its Claims and Interests to accept the Modified Plan by delivering its duly executed and completed ballot accepting the Modified Plan on a timely basis following commencement of the Solicitation, pursuant to the terms of the Disclosure Statement Order, and (B) not change, withdraw or revoke such vote (or cause or direct such vote to be changed, withdrawn or revoked); provided, however, that such vote may be revoked (and, upon such revocation, deemed void *ab initio*) by such Creditor Party at any time following the expiration of the Restructuring Support Period (it being understood by the Parties that any modification of the Modified Plan that results in a termination of this Agreement pursuant to Section 5 hereof shall entitle such Creditor Party the opportunity to change its vote in accordance with section 1127(d) of the Bankruptcy Code, and the Solicitation materials with respect to the Modified Plan shall be consistent with this proviso);

(iii) not (A) directly or indirectly propose, support, assist, solicit, or vote for, any Alternative Transaction, (B) support or encourage the termination or modification of the Debtors' exclusive period for the filing of a plan of reorganization or the Debtors' exclusive period to solicit a plan of reorganization, (C) take any other action, including but not limited to initiating any legal proceedings or enforcing rights as a holder of Claims and Interests that is inconsistent with this Agreement or the Restructuring Documents, or that would reasonably be expected to prevent, interfere with, delay or impede the implementation or consummation of the Restructuring Transaction (including, but not limited to, the Bankruptcy Court's approval of the Restructuring Documents, the Solicitation and confirmation of the Modified Plan and the consummation of the Restructuring Transaction pursuant to the Modified Plan); and (D) oppose or object to, or support any other Person's efforts to oppose or object to, the approval of the First Day Motions and any other motions filed by the Debtors in furtherance of the Restructuring Transaction that are consistent with this Agreement;

(iv) timely vote or cause to be voted its Claims and Interests against any Alternative Transaction;

(v) if holders of the Notes have requested the Indenture Trustee to exercise rights or remedies under the Indenture or if the Indenture Trustee shall have publicly announced that it intends to exercise rights or remedies under the Indenture, direct the Indenture Trustee not to exercise any rights (including rights of acceleration or payment) or remedies or assert or bring any claims under or with respect to the Indenture; and

(vi) support any recognition or similar proceedings filed in Canada by the Debtors to address any class action proceedings against the Debtors pending in the Canadian courts;

provided, however, that nothing in this Section 3(a) shall require any Creditor Party to incur any material expenses, liabilities or other obligations, or agree to any commitments, undertakings, concessions, indemnities or other arrangements that could result in material expenses, liabilities or other obligations to any Creditor Party.

Notwithstanding the foregoing, nothing in this Agreement shall limit any of the rights or remedies of (1) the DIP Agent under the DIP Facility or the DIP Facility Order or any of the DIP Lenders under or with respect to the DIP Facility or the DIP Facility Order (except as expressly provided by this Agreement and the Modified Plan with respect to the standstill of 30 days with respect to the exercise of remedies against collateral in favor of the holders of the ABL Claims and the Swap Claims, the junior status of the DIP Facility with regard to the ABL Claims and the Swap Claims, and the limitations on repayment of the DIP Facility in certain circumstances prior to payment of the ABL Claims and the Swap Claims or as otherwise provided by the DIP Facility Order), or (2) either of the Initial Secured Lenders under the DIP Facility Order.

(b) Rights of Creditor Parties Unaffected. Nothing contained herein shall limit (i) the rights of a Creditor Party under any applicable bankruptcy, insolvency, foreclosure or similar proceeding, including, without limitation, appearing as a party in interest in any matter to be adjudicated in order to be heard concerning any matter arising in the Chapter 11 Cases, in each case, so long as the exercise of any such right is not inconsistent with such Creditor Party's obligations hereunder; (ii) the ability of a Creditor Party to purchase, sell or enter into any transactions in connection with the Notes or the Claims and Interests, subject to the terms hereof; (iii) any right of any Creditor Party under (x) the Indenture, the Credit Agreement or the Swap (including the right of any Creditor Party to terminate the Swap or any provision thereof in accordance with the terms thereof), or constitutes a waiver or amendment of any provision of the Indenture, the Credit Agreement or the Swap, as applicable, and (y) any other applicable agreement, instrument or document that gives rise to a Creditor Party's Claims and Interests, or constitutes a waiver or amendment of any provision of any such agreement, instrument or document, subject to the terms of Section 3(a) hereof; (iv) the ability of a Creditor Party to consult with other Creditor Parties or the Debtors; or (v) the ability of a Creditor Party to enforce any right, remedy, condition, consent or approval requirement under this Agreement or any of the Restructuring Documents.

(c) Transfers. Each Creditor Party agrees that, for the duration of the Restructuring Support Period, such Creditor Party shall not sell, transfer, loan, issue, pledge, hypothecate, assign, grant, or otherwise dispose of (including by participation), directly or indirectly, in whole or in part, any of its Claims and Interests, or any option thereon or any right or interest therein (including granting any proxies, depositing any Claims and Interests into a voting trust or entering into a voting agreement with respect to any Claims and Interests) (collectively, "Transfer"), unless the transferee of such Claims and Interests (the "Transferee") either (i) is a Consenting Noteholder (in the case of any transfer of Notes Claims) or a Secured Lender (in the case of any transfer of ABL Claims or Swap Claims) or (ii) prior to the effectiveness of such Transfer, agrees in writing, for the benefit of the Parties, to become a Creditor Party and to be bound by all of the terms of this Agreement applicable to a Creditor Party (including with respect to any and all claims or interests it already may own or control against or in the Debtors prior to such Transfer) by executing a joinder agreement, substantially in the form attached hereto as Exhibit C (the "Joinder Agreement"), and by delivering an executed copy thereof to Akin Gump Strauss Hauer & Feld LLP, Stroock, Wachtell and, solely so long as Wells Fargo holds any ABL Claims, Paul Hastings (in each case, at the address for such law firms set forth in Section 21 hereof and prior to the effectiveness of such Transfer), in which event (x) the Transferee shall be deemed to be a Consenting Noteholder or Secured Lender, as applicable, hereunder to the extent of such transferred Claims and Interests (and all claims or interests it already may own or control against or in the Debtors prior to such Transfer) and (y) the transferor Creditor Party shall be deemed to relinquish its rights, and be released from its obligations, under this Agreement to the extent of such transferred Claims and Interests. Notwithstanding the foregoing, the restrictions on Transfer set forth in this Section 3(c) shall not apply to the grant of any liens or encumbrances on any Claims and Interests in favor of a bank or broker-dealer holding custody of such Claims and Interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such Claims and Interests. Each Creditor Party agrees that any Transfer of any Claims and Interests that does not comply with the terms and procedures set forth herein shall be deemed void *ab initio*, and the Debtors and each other Creditor Party shall have the right to enforce the voiding of such Transfer.

(d) Qualified Market Maker. Notwithstanding anything herein to the contrary, (i) any Creditor Party may Transfer any of its Claims and Interests to an entity that is acting in its capacity as a Qualified Marketmaker (as defined below) without the requirement that the Qualified Marketmaker be or become a Creditor Party; provided, however, that the Qualified Marketmaker subsequently Transfers all right, title and interest in such Claims and Interests to a Transferee that is or becomes a Creditor Party as provided above, and the Transfer documentation between the transferring Creditor Party and such Qualified Marketmaker shall contain a requirement that provides as such (the transferring Creditor Party shall use commercially reasonable efforts to allow the Debtors to be explicit third party beneficiaries of such requirement); and (ii) to the extent any Creditor Party is acting in its capacity as a Qualified Marketmaker, it may Transfer any Claims and Interests that it acquires from a holder of such Claims and Interests that is not a Creditor Party without the requirement that the Transferee be or become a Creditor Party. Notwithstanding the foregoing, if, at the time of the proposed Transfer of such Claims and Interests to the Qualified Marketmaker, such Claims and Interests (x) may be voted on the Modified Plan or any Alternative Transaction, the proposed transferor Creditor Party must first vote such Claims and Interests in accordance with the requirements of Section

3(a), or (y) have not yet been and may not yet be voted on the Modified Plan or any Alternative Transaction and such Qualified Marketmaker does not Transfer such Claims and Interests to a subsequent Transferee prior to the fifth (5th) business day prior to the expiration of the voting deadline (such date, the "Qualified Marketmaker Joinder Date"), such Qualified Marketmaker shall be required to (and the Transfer documentation to the Qualified Marketmaker shall have provided that it shall), on the first business day immediately following the Qualified Marketmaker Joinder Date, become a Creditor Party with respect to such Claims and Interests in accordance with the terms hereof (provided that the Qualified Marketmaker shall automatically, and without further notice or action, no longer be a Creditor Party with respect to such Claims and Interests at such time that the Transferee of such Claims and Interests becomes a Creditor Party with respect to such Claims and Interests). For these purposes, "Qualified Marketmaker" means an entity that (X) holds itself out to the market as standing ready in the ordinary course of business to purchase from and sell to customers Claims and Interests, or enter with customers into long and/or short positions in Claims and Interests, in its capacity as a dealer or market maker in such Claims and Interests; and (Y) is in fact regularly in the business of making a market in claims, interests and/or securities of issuers or borrowers.

(e) Additional Claims. To the extent any Creditor Party (i) acquires additional Claims and Interests or (ii) holds or acquires any other claims against or interests in the Debtors, such Creditor Party agrees that any of the foregoing shall automatically and immediately be deemed subject to this Agreement, including the obligations with respect to Claims and Interests set forth in Section 3(a) hereof.

(f) Wells Fargo Assignment. Wells Fargo and Mudrick Distressed Opportunity Fund Global, LP and Blackwell Partners, LLC (collectively, "Mudrick") have executed and delivered those certain LSTA Distressed Trade Confirmations dated as of July 20, 2015 (the "Trade Confirmations"). Wells Fargo and Mudrick represent that, pursuant to and to the extent set forth in the terms of the Trade Confirmations, Wells Fargo has agreed to sell to Mudrick, and Mudrick has agreed to purchase from Wells Fargo, substantially all of Wells Fargo's rights and obligations as a Lender under the Credit Agreement; provided, however, nothing herein shall be deemed a waiver or purchase of any right of Wells Fargo to adequate protection payments (including, without limitation, any payments in respect of unpaid interest and expenses) that have accrued or have been incurred prior to the occurrence of the settlement date under each of the Trade Confirmations (the "Settlement Date"). In furtherance of the foregoing, ANV hereby acknowledges and agrees that Wells Fargo shall continue to be entitled to the adequate protection payments contemplated by paragraph 11 of the DIP Facility Order on account of the period ending on the date when the sale of all of the ABL Claims held by Wells Fargo has been consummated, Wells Fargo has received the purchase price therefor and Wells Fargo is no longer the record owner of such ABL Claims.

Mudrick consents to the execution of this Agreement by Wells Fargo. Accordingly, Mudrick has directed Wells Fargo to execute and deliver this Agreement on Mudrick's behalf. In consideration of the execution of the Trade Confirmations, Wells Fargo has agreed to execute this Agreement on behalf of Mudrick. Upon the Settlement Date, Mudrick shall execute a Joinder Agreement on its own behalf, in its capacity as the holder of the claims transferred to it by Wells Fargo and otherwise in accordance with this Agreement and Section 3(c) above, and

Wells Fargo shall no longer be a party hereto and shall be released of all of its obligations hereunder.

Each of the Parties to this Agreement hereby acknowledges and agrees that from and after the date when Mudrick states that it will not consummate the purchase of the Loans held by Wells Fargo as is contemplated by the Trade Confirmation in accordance with the terms thereof (or as otherwise agreed to by Mudrick and Wells Fargo), or otherwise fails to comply with its obligations to do so in accordance with the terms thereof (a "Trade Confirmation Trigger Event"), Wells Fargo shall no longer be bound by the provisions of this Agreement, nor will it receive any benefits provided under this Agreement, and Wells Fargo's signature hereto shall be void and of no force or effect from and after such date. If a Trade Confirmation Trigger Event occurs and as a result Wells Fargo is no longer bound by the provisions of this Agreement, this Agreement shall not be terminated and shall remain in full force and effect as to all other Parties to the Agreement.

4. Agreements of the Debtors.

(a) Affirmative Covenants. The Debtors, jointly and severally, agree that, for the duration of the Restructuring Support Period, unless otherwise consented to in writing by the Requisite Consenting Noteholders and (except as set forth below) the Requisite Secured Lenders, the Debtors shall:

(i) to the extent not already completed or provided by the date hereof, (A) complete the preparation, as soon as reasonably practicable after the Restructuring Support Effective Date, of each of the Restructuring Documents (including, without limitation, all motions, applications, orders, agreements and other documents, each of which, for the avoidance of doubt, shall contain terms and conditions materially consistent with this Agreement and shall otherwise be in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders, and the Requisite Secured Lenders to the extent set forth herein), (B) provide the Restructuring Documents to, and afford reasonable opportunity for comment and review of such documents by, the Consenting Noteholders' Advisors and the Secured Lenders' Advisors no less than three (3) business days in advance of any filing, execution, distribution or use (as applicable) thereof, except in the case of any Restructuring Document other than the Plan, the Disclosure Statement, the DIP Facility Motion, the motion to approve the Disclosure Statement and Solicitation, the Plan Supplement, the RSA Assumption Motion and any other material Restructuring Document if the applicable Restructuring Document cannot be so provided to the Consenting Noteholders' Advisors and the Secured Lenders' Advisors due to exigent circumstances, and (C) consult in good faith with the Consenting Noteholders' Advisors and the Secured Lenders' Advisors regarding the form and substance of any of such documents in advance of the filing, execution, distribution or use (as applicable) thereof;

(ii) unless otherwise required by the Bankruptcy Court, cause the amount of the Claims and Interests held by the Consenting Noteholders and the Secured Lenders on the signature pages attached to this Agreement or to any Joinder Agreement to be redacted to the extent this Agreement is filed on the docket maintained in the Chapter 11 Cases or otherwise made publicly available;

(iii) (A) support and take all reasonable actions necessary to facilitate the implementation and consummation of the Restructuring Transaction (including, but not limited to, the Bankruptcy Court's approval of the Restructuring Documents, the Solicitation, confirmation of the Modified Plan and the consummation of the Restructuring Transaction pursuant to the Modified Plan) and (B) not take any action that is inconsistent with, or that would reasonably be expected to prevent, interfere with, delay or impede the implementation or consummation of the Restructuring Transaction;

(iv) comply with each of the following:

(A) file the Modified Plan, the Disclosure Statement, the motion for approval of the Disclosure Statement and associated Solicitation procedures, the Exit Facility Commitment Letter Motion and the RSA Assumption Motion with the Bankruptcy Court no later than 1 calendar day after the date of this Agreement;

(B) obtain entry of the RSA Order by the Bankruptcy Court as soon as practicable after the execution of this Agreement, but in no event later than 45 calendar days after the date of this Agreement (which order, for the avoidance of doubt, shall be materially consistent with this Agreement and otherwise in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders);

(C) obtain entry of the Exit Facility Commitment Order by the Bankruptcy Court as soon as practicable after the execution of this Agreement, but in no event later than 45 calendar days after the date of this Agreement (which order, for the avoidance of doubt, shall be materially consistent with this Agreement and otherwise in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders);

(D) obtain entry of the Disclosure Statement Order by the Bankruptcy Court no later than 45 calendar days after the date of this Agreement (which order, for the avoidance of doubt, shall be materially consistent with this Agreement and otherwise in form and substance (i) reasonably acceptable to the Debtors and the Requisite Consenting Noteholders and (ii) solely with respect to such provisions that relate to the Secured Lenders, the Credit Agreement, the Swap or the treatment of the ABL Claims or the Swap Claims, reasonably acceptable to the Requisite Secured Lenders);

(E) commence the Solicitation no later than 50 calendar days after the date of this Agreement;

(F) obtain entry of the Confirmation Order by the Bankruptcy Court no later than 95 calendar days after the execution of this Agreement (which order, for the avoidance of doubt, shall be materially consistent with this Agreement and otherwise in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders; provided, however, that any provisions therein that are, or that relate to, the Excluded Matters shall not be required to be reasonably acceptable to the Requisite Secured Lenders);

(G) cause the Effective Date to occur no later than November 30, 2015;

(H) cause the results of the demonstration plant described in clause (xiii) below to have been received no later than November 30, 2015, which results shall be shared with the Secured Lenders;

(I) cause the Holders of the Secured ABL Claims and Secured Swap Claims to receive (on a pro rata basis) (i) upon the date hereof, cash in an amount equal to the full amount of the net Cash proceeds from the sale of the Debtors' exploration properties to Clover Nevada LLC, *minus* $2.5 million and (ii) promptly upon receipt of $2.5 million of DIP Facility loans (upon receipt of which the amount of outstanding loans under the DIP Facility is not less than $60.0 million) (and in any event within six (6) business days of the date hereof), cash in an amount equal to $2.5 million; and

(J) cause cash in an amount equal to 100% of the net Cash proceeds from any sale of (i) assets currently identified as Held for Sale on Balance Sheet and (ii) other asset sales and dispositions (other than sales of gold and silver inventory in the ordinary course of business) (in each case of clauses (i) and (ii), the "Secured ABL/Swap Claims Asset Sales") to be used to promptly (and in any event, within two business days of receipt of such net cash proceeds) repay Secured ABL Claims and Secured Swap Claims on a pro rata basis;

(v) conduct their business in a manner that is materially consistent with the "Mining Suspension Plan (B)" as set forth in the "Allied Nevada Project Aztec: Projection Update" dated June 2015;

(vi) timely file a formal objection to any motion filed with the Bankruptcy Court by any Person seeking the entry of an order (A) directing the appointment of an examiner with expanded powers or a trustee, (B) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (C) dismissing the Chapter 11 Cases or (D) for relief that (x) is inconsistent with this Agreement in any material respect or (y) would, or would reasonably be expected to, frustrate the purposes of this Agreement, including by preventing the consummation of the Restructuring Transaction;

(vii) timely file a formal objection to any motion filed with the Bankruptcy Court by any Person seeking the entry of an order modifying or terminating the Debtors' exclusive right to file and/or solicit acceptances of a plan of reorganization;

(viii) timely file a formal written response in opposition to any objection filed with the Bankruptcy Court by any Person with respect to the DIP Facility (or motion filed by such Person that seeks to interfere with the DIP Facility) or with respect to any of the adequate protection granted to the Secured Lenders pursuant to the DIP Facility Order or otherwise;

(ix) provide to the Consenting Noteholders' Advisors and the Secured Lenders' Advisors, and direct their employees, officers, advisors and other representatives to provide the Consenting Noteholders' Advisors and the Secured Lenders' Advisors, (A) reasonable access (without any material disruption to the conduct of the Debtors' businesses) during normal business hours to the Debtors' books, records and facilities, (B) reasonable access

to the management and advisors of the Debtors for the purposes of evaluating the Debtors' assets, liabilities, operations, businesses, finances, strategies, prospects and affairs, (C) timely and reasonable responses to all reasonable diligence requests, and (D) information with respect to all material executory contracts and unexpired leases of the Debtors;

(x) promptly notify the Consenting Noteholders and the Requisite Secured Lenders of any governmental or third party complaints, litigations, investigations or hearings (or communications indicating that the same may be contemplated or threatened);

(xi) comply in all material respects with the covenants and other obligations of the Debtors contained in the DIP Facility (subject to any amendments and/or waivers to such covenants and other obligations that may be provided by the requisite DIP Lenders);

(xii) assume or reject each of the Debtors' executory contracts and unexpired leases as agreed between the Debtors and the Requisite Consenting Noteholders (provided, that the Secured Lenders shall not be entitled to the benefits of this clause (xii), or be entitled to consent to any amendment, supplement or waiver thereof, if such contracts or leases are, or relate to, the Excluded Matters);

(xiii) comply with and honor all obligations under any and all existing agreements with third party service providers assisting the Debtors with establishing a demonstration plant that will (A) have a processing capacity of 5-10 tons per day, (B) include a primary ball mill, flotation cells, a regrind mill and alkaline oxidation cyanide leaching, and (C) be in operation for at least three (3) months or until the concept, operating costs and reagent consumption is fully demonstrated (the plant is to be located at the Debtors' Hycroft Mine and be available for potential purchasers of the Debtors to view onsite); and

(xiv) use commercially reasonable efforts to obtain any and all required governmental, regulatory and/or third party approvals necessary or required for the implementation or consummation of the Restructuring Transaction or the approval by the Bankruptcy Court of the Restructuring Documents.

(b) Negative Covenants. The Debtors, jointly and severally, agrees that, for the duration of the Restructuring Support Period, unless otherwise consented to in writing by the Requisite Consenting Noteholders and (except as set forth below) the Requisite Secured Lenders, the Debtors shall not, directly or indirectly, do or permit to occur any of the following:

(i) seek, solicit, propose or support an Alternative Transaction; provided, however, that the Debtors, directly or indirectly through any of its representatives or advisors, may participate in negotiations or discussions with any third party that has made (and not withdrawn) a *bona fide*, unsolicited proposal that the Debtors determine in good faith could be an Alternative Transaction, and furnish such third party non-public information relating to the Debtors pursuant to an executed confidentiality agreement; provided, that the Debtors shall, subject to such confidentiality restrictions as reasonably required by the Debtors (it being understood that the Debtors will not require any confidentiality restrictions that are in addition to the confidentiality restrictions set forth in any non-disclosure agreement between the Debtors and any of the Consenting Noteholders that is in effect on the date hereof), within 24 hours of the

receipt of such proposal, notify the Consenting Noteholders' Advisors and the Secured Lenders' Advisors of the receipt of such proposal, with such notice to include the material terms thereof, including the identity of the Person or group of Persons involved, and shall thereafter promptly inform the Consenting Noteholders' Advisors and the Secured Lenders' Advisors of any negotiations or discussions related to, any amendments, modifications or other changes to, or any further developments of, such proposal; provided, further, that nothing contained in this Agreement shall prohibit the Debtors from seeking or soliciting proposals for a credit facility that would be an alternative to the Exit Facility prior to the entry of the Exit Facility Commitment Order so long as the Debtors otherwise comply with the terms set forth in this Section 4(b)(i) (it being understood that Scotia, Wells Fargo (so long as Wells Fargo holds any ABL Claims), the Secured Lenders, Consenting Noteholders and any other party hereto each reserves all rights to object to any such alternative facility and to any terms thereof).

(ii) (A) amend, supplement, modify or waive any term, condition or provision under the Modified Plan or any of the other Restructuring Documents, in whole or in part (provided, that the Secured Lenders shall not be entitled to the benefits of this clause (A), or be entitled to consent to any amendment, supplement or waiver thereof, if such term, condition or provision is, or relates to, an Excluded Matter); (B) publicly announce its intention not to pursue the Restructuring Transaction; (C) suspend or revoke the Restructuring Transaction; or (D) execute, file or agree to file any Restructuring Documents (including any modifications or amendments thereof) that, in whole or in part, are not materially consistent in any respect with this Agreement, or are not otherwise reasonably acceptable to the Requisite Consenting Noteholders and the Requisite Secured Lenders;

(iii) move for an order from the Bankruptcy Court authorizing or directing the assumption or rejection of an executory contract (including, without limitation, any employment agreement or employee benefit plan) or unexpired lease, other than in accordance with this Agreement or the Modified Plan (provided, that the Secured Lenders shall not be entitled to the benefits of this clause (iii), or be entitled to consent to any amendment, supplement or waiver thereof, if such contract or lease is, or relates to, an Excluded Matter);

(iv) commence an avoidance action or other legal proceeding that challenges the validity, enforceability or priority of the Indenture or the Notes, any Note Claims, any ABL Claims, or any Swap Claims;

(v) enter into any commitment or agreement with respect to debtor-in-possession financing, cash collateral, exit financing and/or other financing arrangements, other than the DIP Facility, the New First Lien Term Loan Credit Facility or the Exit Facility; or

(vi) take any action or file any motion, pleading or other Restructuring Document with the Bankruptcy Court (including any modifications or amendments thereof) that is inconsistent in any material respect with this Agreement or the Modified Plan (provided, that the Secured Lenders shall not be entitled to the benefits of this clause (vi), or be entitled to consent to any amendment, supplement or waiver thereof, if such motion, pleading or other Restructuring Document is, or relates to, an Excluded Matter).

5. Termination of Agreement.

(a) Creditor Party Termination Events. Upon written notice (the "Creditor Party Termination Notice") from the Requisite Consenting Noteholders or the Requisite Secured Lenders (as applicable) delivered in accordance with Section 21 hereof, at any time after the occurrence of, and during the continuation of, any of the following events, in each case, unless waived in writing by both the Requisite Consenting Noteholders and the Requisite Secured Lenders (each, a "Creditor Party Termination Event"), (x) the Requisite Consenting Noteholders may terminate this Agreement with respect to all Parties and (y) the Requisite Secured Lenders may terminate this Agreement only with respect to all Secured Lenders:

(i) the breach in any material respect (without giving effect to any "materiality" qualifiers set forth therein) by the Debtors of any of their covenants, obligations, representations or warranties contained in this Agreement (other than covenants set forth in Section 4(a)(iv)), and, to the extent such breach is curable, such breach remains uncured for a period of five (5) business days from the date the Debtors receive a Creditor Party Termination Notice; provided, however, that if the applicable covenant, obligation, representation or warranty is for the benefit of only one Creditor Group, then only such Creditor Group shall be entitled to exercise a Creditor Party Termination Event with respect to such breach pursuant to this clause (i);

(ii) the failure of the Debtors to satisfy any of the covenants set forth in Section 4(a)(iv) hereof; provided, however, that if such failure is primarily the result of a material breach by any of the Creditor Parties of its obligations under this Agreement, then the Creditor Group of which such breaching Creditor Party is a member shall not be entitled to exercise a Creditor Party Termination Event with respect to such failure pursuant to this clause (ii);

(iii) the occurrence of (A) an "Event of Default" under the DIP Facility (that is not otherwise subject to forbearance, cured or waived in accordance with the terms thereof) or (B) an acceleration of the obligations or termination of commitments under the DIP Facility; provided, however, that if such occurrence is primarily the result of a material breach by any of the Creditor Parties of its obligations under this Agreement, then the Creditor Group of which such breaching Creditor Party is a member shall not be entitled to exercise a Creditor Party Termination Event with respect to such occurrence pursuant to this clause (iii);

(iv) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any ruling, judgment or order enjoining the consummation of a material portion of the Restructuring Transaction and such ruling, judgment or order has not been stayed, reversed or vacated within three (3) business days after the date of such issuance; provided, however, that if such issuance has been made at the request of any of the Creditor Parties, then the Creditor Group of which such requesting Creditor Party is a member shall not be entitled to exercise a Creditor Party Termination Event with respect to such issuance pursuant to this clause (iv);

(v) the occurrence of a Material Adverse Effect;

(vi) the Bankruptcy Court grants relief terminating, annulling, or modifying the automatic stay (as set forth in section 362 of the Bankruptcy Code) with regard to any assets of the Debtors having an aggregate fair market value in excess of $300,000;

(vii) the Bankruptcy Court grants relief that (A) is inconsistent with this Agreement in any material respect or (B) would, or would reasonably be expected to, frustrate the purposes of this Agreement, including by preventing the consummation of the Restructuring Transaction;

(viii) the Bankruptcy Court enters an order terminating the Debtors' exclusive right to file and/or solicit acceptances of a plan of reorganization;

(ix) the Bankruptcy Court enters an order authorizing or directing the assumption, assumption and assignment, or rejection of an executory contract (including any employment agreement, severance agreement or other employee benefit plan) or unexpired lease other than in accordance with this Agreement or the Modified Plan;

(x) other than as set forth in Section 4(b)(i) of this Agreement, the Debtors seek, solicit, propose or support an Alternative Transaction;

(xi) the Debtors (A) withdraw the Modified Plan or publicly announce their intention to withdraw the Modified Plan or to pursue an Alternative Transaction, (B) move to voluntarily dismiss any of the Chapter 11 Cases, (C) move for conversion of any of the Chapter 11 Cases to chapter 7 under the Bankruptcy Code, or (D) move for the appointment of an examiner with expanded powers or a chapter 11 trustee;

(xii) the waiver, amendment or modification of the Modified Plan or any of the other Restructuring Documents, or the filing by the Debtors of a pleading seeking to waive, amend or modify any term or condition of the Modified Plan or any of the other Restructuring Documents, which waiver, amendment, modification or filing is materially inconsistent with this Agreement or the Modified Plan; provided, however, that the Requisite Secured Lenders shall not be entitled to exercise a Creditor Party Termination Event described in this clause (xii) if such waiver, amendment or modification is, or relates to, an Excluded Matter;

(xiii) the Bankruptcy Court enters an order invalidating, disallowing, subordinating, recharacterizing, or limiting, as applicable, the Note Claims, the ABL Claims, or the Swap Claims; provided, however, that (A) only the Requisite Consenting Noteholders shall be entitled to exercise a Creditor Party Termination Event with respect to or as a result of an order invalidating, disallowing, subordinating, recharacterizing, or limiting, as applicable, the Note Claims, (B) only the holders of a majority in aggregate principal amount of the ABL Claims shall be entitled to exercise a Creditor Party Termination Event with respect to or as a result of an order invalidating, disallowing, subordinating, recharacterizing, or limiting, as applicable, the ABL Claims, and (C) only holders of a majority in aggregate notional amount of the Swap Claims shall be entitled to exercise a Creditor Party Termination Event with respect to or as a result of an order invalidating, disallowing, subordinating, recharacterizing, or limiting, as applicable, the Swap Claims, in each case, pursuant to this clause (xiii);

(xiv) the loans under the DIP Facility are repaid, or are required to be repaid, prior to the scheduled maturity date under the DIP Credit Agreement (including by voluntary prepayment, mandatory prepayment, upon acceleration or otherwise);

(xv) the failure to satisfy any of the conditions to effectiveness set forth in the Modified Plan by the deadlines set forth in the Modified Plan;

(xvi) the Bankruptcy Court enters an order (A) directing the appointment of an examiner with expanded powers or a chapter 11 trustee, (B) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, or (C) dismissing the Chapter 11 Cases;

(xvii) with respect to the Secured Lenders, (A) the adequate protection provided to the Secured Lenders under the DIP Facility Order is modified, amended, terminated or revised in a manner that is adverse to the Secured Lenders without the consent of the Requisite Secured Lenders, (B) the Holders of the Secured ABL Claims and Secured Swap Claims do not receive (on a pro rata basis) (i) upon the date hereof, cash in an amount equal to the full amount of the net Cash proceeds from the sale of the Debtors' exploration properties to Clover Nevada LLC, *minus* $2.5 million and (ii) promptly upon receipt of $2.5 million of DIP Facility loans (upon receipt of which the amount of outstanding loans under the DIP Facility is not less than $60.0 million) (and in any event within six (6) business days of the date hereof), cash in an amount equal to $2.5 million, (C) cash in an amount equal to 100% of the net Cash proceeds from any sale of (i) assets currently identified as Held for Sale on Balance Sheet and (ii) other asset sales and dispositions (other than sales of gold and silver inventory in the ordinary course of business) is not used to promptly (and in any event, within two business days of receipt of such net cash proceeds) repay Secured ABL Claims and Secured Swap Claims on a pro rata basis, (D) the DIP Facility Order is modified, amended, terminated or revised without the consent of the Requisite Secured Lenders in a manner materially adverse to the Secured Lenders, (E) (i) the Debtors have not received, as of the date of this Agreement, at least $7.5 million of additional DIP Facility loans, such that the amount of outstanding loans under the DIP Facility as of the date hereof is not less than $57.5 million, or (ii) within five (5) business days of the date of this Agreement, the Debtors have not received at least $2.5 million of additional DIP Facility loans, such that the amount of outstanding loans under the DIP Facility as of such date is not less than $60.0 million, (F) the Consenting Noteholders terminate this Agreement with respect to the Consenting Noteholders pursuant to this Section 5, (G) the breach, in any material respect, by any of the Exit Facility Lenders of any of their obligations to fund their respective Exit Facility Commitments contained in the Exit Facility Commitment Letter, which breach remains uncured (such cure may be made by either the breaching Exit Facility Lender or any other Exit Facility Lender by funding the amount that was not so funded by the breaching Exit Facility Lender) for a period of five (5) business days from the date such Exit Facility Lender(s) receive(s) the Debtor Termination Notice, (H) the aggregate net Cash proceeds to be received as of the Effective Date by Reorganized ANV under the Exit Facility are less than the greater of (a) an amount sufficient for Reorganized ANV to have at least $8.0 million of Cash on the Effective Date after giving pro forma effect to, without duplication, (x) all Cash payments to be made under (A) the Modified Plan or (B) an order of the Bankruptcy Court, in each case whether paid on or in connection with the Effective Date (excluding, for the avoidance of doubt, New First Lien Term Loan Excess Cash Flow Payments), (y) the payment of all Fees accrued through and including the Effective

Date and (z) the payment of any Compensation Plan Payments and (b) an amount such that the aggregate amount of (x) the Cash proceeds of the DIP Facility received by the Debtors prior to the Effective Date plus (y) the Cash proceeds of the Exit Facility not used to pay the DIP Facility Consideration equals $65.0 million; provided, however, that in no event shall the Exit Facility Lenders be obligated to fund amounts under clause (a) above which would cause the aggregate principal amount of the New Second Lien Convertible Notes issued pursuant to the Exit Facility on the Effective Date to exceed $80.0 million, (I) any default under the DIP Facility occurs and remains continuing for five (5) Business Days, or the DIP Facility is amended or modified in a manner that reduces the availability thereunder, (J) the Bankruptcy Court determines that the DIP Waiver provided by the Majority Lenders (as defined in the Credit Agreement) and attached hereto as Exhibit D was not effective, or (K) the Exit Facility Commitment Letter is (x) terminated or (y) modified, amended, terminated or revised without the consent of the Requisite Secured Lenders (1) to decrease the amount of the Exit Facility Commitment, (2) to change the provisions contained therein relating to intercreditor terms, (3) to shorten the maturity date of the New Second Lien Convertible Notes, (4) to provide for any covenants not included in the New First Lien Term Loan Credit Facility, other than covenants customary for convertible debt securities which relate to the convertible nature thereof, (5) to add new (or adversely modify any existing) conditions to the funding of the Exit Facility, (6) in a manner that directly and adversely affects the ability of the Debtors to enforce their rights against the other parties to the Exit Facility Commitment Letter, or (7) in a manner that would otherwise reasonably be expected to prevent or materially delay the funding of the Exit Facility or the Effective Date;

(xviii) with respect to the Consenting Noteholders, the Secured Lenders terminate this Agreement with respect to the Secured Lenders pursuant to this Section 5; or

(xix) the termination of the Exit Facility Commitment Letter in accordance with its terms.

(b) Debtors Termination Events. The Debtors may terminate this Agreement as to all Parties (unless otherwise provided below in this Section 5(b)), upon written notice (the "Debtor Termination Notice" and, together with a Creditor Party Termination Notice, a "Termination Notice") delivered in accordance with Section 21 hereof, upon the occurrence of any of the following events (each, a "Debtor Termination Event" and, together with the Creditor Party Termination Events, the "Termination Events") unless waived in writing by the Debtors:

(i) the breach in any material respect (without giving effect to any "materiality" qualifiers set forth therein) by one or more of the Consenting Noteholders of any of their covenants, obligations, representations or warranties contained in this Agreement such that the non-breaching Consenting Noteholders own or control less than 66-2/3% in principal amount of the Notes, which breach remains uncured for a period of five (5) business days from the date such Consenting Noteholders(s) receive(s) the Debtor Termination Notice;

(ii) the breach in any material respect (without giving effect to any "materiality" qualifiers set forth therein) by one or more of the Secured Lenders of any of their covenants, obligations, representations or warranties contained in this Agreement such that the non-breaching Secured Lenders own or control less than 66-2/3% in the aggregate amount of the ABL Claims and Swap Claims (taken together), which breach remains uncured for a period of

five (5) business days from the date such Creditor Party(ies) receive(s) the Debtor Termination Notice; provided, however, that the exercise by the Debtors of a Debtor Termination Event described in this clause (ii) shall only terminate this Agreement between the Debtors and the Secured Lenders;

(iii) the breach, in any material respect (without giving effect to any "materiality" qualifiers set forth therein), by any of the Exit Facility Lenders of any of their covenants, obligations, representations or warranties contained in the Exit Facility Commitment Letter, which breach remains uncured for a period of five (5) business days from the date such Exit Facility Lender(s) receive(s) the Debtor Termination Notice;

(iv) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any ruling, judgment or order enjoining the consummation of a material portion of the Restructuring Transaction, unless, in each case, such ruling, judgment or order has been issued at the request of the Debtors, or, in all other circumstances, such ruling, judgment or order has not been stayed, reversed or vacated within three (3) business days after such issuance;

(v) the board of directors of ANV, after consultation with outside counsel, reasonably determines in good faith that continued performance under this Agreement would be inconsistent with the exercise of its fiduciary duties under applicable law;

(vi) the Bankruptcy Court enters an order (A) directing the appointment of an examiner with expanded powers or a chapter 11 trustee, (B) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, or (C) dismissing the Chapter 11 Cases;

(vii) the Requisite Secured Lenders terminate this Agreement with respect to the Secured Lenders pursuant to Section 5(a); provided, however, that the Debtors shall not be entitled to terminate this Agreement pursuant to this clause (vii) if the Debtors are then in material breach of this Agreement;

(viii) the termination of the Exit Facility Commitment Letter in accordance with its terms; or

(ix) (A) the Debtors have not received, as of the date of this Agreement, at least $7.5 million of additional DIP Facility loans, such that the amount of outstanding loans under the DIP Facility as of the date hereof is not less than $57.5 million, or (B) within five (5) business days of the date of this Agreement, the Debtors have not received at least $2.5 million of additional DIP Facility loans, such that the amount of outstanding loans under the DIP Facility as of such date is not less than $60.0 million.

(c) Mutual Termination. This Agreement may be terminated by mutual written agreement among the Debtors, the Requisite Consenting Noteholders, and the Requisite Secured Lenders.

(d) Effect of Termination. Upon the termination of this Agreement in accordance with this Section 5 and except as provided in Section 15 herein, this Agreement shall forthwith

become void and of no further force or effect and each Party shall, except as otherwise expressly provided in this Agreement, be immediately released from its liabilities, obligations, commitments, undertakings and agreements under or related to this Agreement and shall have all the rights and remedies that it would have had and shall be entitled to take all actions, whether with respect to the Restructuring Transaction or otherwise, that it would have been entitled to take had it not entered into this Agreement, including all rights and remedies available to it under applicable law, the Indenture and any ancillary documents or agreements thereto; provided, however, that (x) in no event shall any such termination relieve a Party hereto from (i) liability for its breach or non-performance of its obligations hereunder prior to the date of such termination and (ii) obligations under this Agreement which by their terms expressly survive termination of this Agreement and (y) the termination of this Agreement by the Requisite Secured Lenders pursuant to Section 5(a) shall only terminate this Agreement, and the liabilities, obligations, commitments, undertakings and agreements under or related to this Agreement, between the Debtors and the Consenting Noteholders, on the one hand, and the Secured Lenders, on the other, and this Agreement (and the liabilities, obligations, commitments, undertakings and agreements under or related to this Agreement) shall continue as between the Debtors and the Consenting Noteholders (unless this Agreement was previously, or is concurrently or subsequently, terminated by such Parties pursuant to the terms of this Section 5). Notwithstanding anything to the contrary herein, any of the Termination Events may be waived in accordance with the procedures established by Section 9 hereof, in which case the Termination Event so waived shall be deemed not to have occurred, this Agreement shall be deemed to continue in full force and effect, and the rights and obligations of the Parties hereto shall be restored, subject to any modification set forth in such waiver. If this Agreement has been terminated in accordance with this Agreement at a time when permission of the Bankruptcy Court shall be required for a Creditor Party to change or withdraw (or cause to change or withdraw) its vote to accept the Modified Plan, the Debtors shall not oppose any attempt by such Creditor Party to change or withdraw (or cause to change or withdraw) such vote at such time.

(e) Automatic Stay. The Debtors acknowledge and agree, and shall not dispute, that the giving of a Termination Notice by any of the Creditor Parties pursuant to this Agreement shall not be a violation of the automatic stay of section 362 of the Bankruptcy Code (and the Debtors hereby waive, to the greatest extent possible, the applicability of the automatic stay to the giving of such notice), and no cure period contained in this Agreement shall be extended pursuant to sections 108 or 365 of the Bankruptcy Code or any other applicable law without the prior written consent of the Requisite Consenting Noteholders and the Requisite Secured Lenders.

6. Good Faith Cooperation; Further Assurances; Acknowledgement.

The Parties shall cooperate with each other in good faith and shall coordinate their activities with each other (to the extent practicable and subject to the terms hereof) in respect of (a) all matters concerning the implementation of the Restructuring Transaction, and (b) the pursuit and support of the Restructuring Transaction (including confirmation of the Modified Plan). Furthermore, subject to the terms hereof, each of the Parties shall take such action as may be reasonably necessary to carry out the purposes and intent of this Agreement and the Restructuring Transaction, including making and filing any required governmental or regulatory

filings and voting any claims against or securities of the Debtors in favor of the Modified Plan (provided that none of the Creditor Parties shall be required to incur any material expenses, liabilities or other obligations in connection therewith), and shall refrain from taking any action that would frustrate the purposes and intent of this Agreement. This Agreement is not, and shall not be deemed, a solicitation of votes for the acceptance of a chapter 11 plan of reorganization or a solicitation to tender or exchange any securities. The acceptance of the Modified Plan by the Creditor Parties will not be solicited until the Creditor Parties have received the Disclosure Statement and related ballots, as approved by the Bankruptcy Court.

7. Restructuring Documents.

Each Party hereby covenants and agrees to: (i) negotiate in good faith each of the Restructuring Documents (all of which shall, for the avoidance of doubt, contain terms and conditions materially consistent with this Agreement and the Restructuring Term Sheet and shall otherwise be in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and, as and to the extent set forth herein, the Requisite Secured Lenders); and (ii) execute (to the extent such Party is a party thereto) and otherwise support the Restructuring Documents, as applicable.

8. Representations and Warranties.

(a) Each Party, severally (and not jointly), represents and warrants to the other Parties that the following statements are true and correct as of the date hereof (or as of the date a Creditor Party becomes a party hereto):

(i) such Party is validly existing and in good standing under the laws of its jurisdiction of incorporation or organization, and has all requisite corporate, partnership, limited liability company or similar authority to enter into this Agreement and carry out the transactions contemplated under this Agreement and perform its obligations contemplated under this Agreement, and the execution and delivery of this Agreement by such Party and the performance of such Party's obligations under this Agreement have been duly authorized by all necessary corporate, limited liability company, partnership or other similar action on its part;

(ii) the execution, delivery and performance by such Party of this Agreement does not and will not (A) violate any provision of law, rule or regulation applicable to it or any of its subsidiaries or its charter or bylaws (or other similar governing documents) or those of any of its subsidiaries, or (B) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it or any of its subsidiaries is a party;

(iii) the execution, delivery and performance by such Party of this Agreement does not and will not require any registration or filing with, consent or approval of, or notice to, or other action of, with or by, any federal, state or governmental authority, regulatory body or commission, except such filings as may be necessary or required under the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended or any rule or regulation promulgated thereunder (the "Exchange Act"), "blue sky" laws or the Bankruptcy Code; and

(iv) subject to the provisions of sections 1125 and 1126 of the Bankruptcy Code, this Agreement is the legally valid and binding obligation of such Party, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability or a ruling of the Bankruptcy Court.

(b) Each Creditor Party severally (and not jointly) represents and warrants to the Debtors that, as of the date hereof (or as of the date such Creditor Party becomes a party hereto), such Creditor Party (i) is the beneficial owner of the principal or notional (as applicable) amount (which amount shall be denominated in the applicable currency) or number of Claims and Interests, as applicable, set forth below its name on the signature page hereof (or below its name on the signature page of a Joinder Agreement for any Creditor Party that becomes a party hereto after the date hereof), and/or (ii) has, with respect to the beneficial owners of such Claims and Interests, (A) full power and authority to vote on and consent to matters concerning such Claims and Interests, or to exchange, assign and Transfer such Claims and Interests, or (B) full power and authority to bind or act on the behalf of, such beneficial owners with respect to such Claims and Interests.

(c) Each Creditor Party severally (and not jointly) represents and warrants to the Debtors that such Creditor Party has made no prior assignment, sale, participation, grant, conveyance or other Transfer of, and has not entered into any other agreement to assign, sell, participate, grant, convey or otherwise Transfer, in whole or in part, any portion of its right, title, or interests in any Claims and Interests that is inconsistent with the representations and warranties of such Creditor Party herein or would render such Creditor Party otherwise unable to comply with this Agreement and perform its obligations hereunder.

(d) Each Creditor Party severally (and not jointly) represents and warrants to the Debtors that the Claims and Interests owned by such Creditor Party are free and clear of any option, proxy, voting restriction, right of first refusal or other limitation on disposition of any kind, that would reasonably be expected to adversely affect in any way the performance by such Creditor Party of its obligations contained in this Agreement at the time such obligations are required to be performed.

(e) Each Creditor Party severally (and not jointly) represents and warrants to the Debtors that it (i) has such knowledge and experience in financial and business matters of this type that it is capable of evaluating the merits and risks of entering into this Agreement and of making an informed investment decision, and has conducted an independent review and analysis of the business and affairs of the Debtors that it considers sufficient and reasonable for purposes of entering into this Agreement and (ii) is an "accredited investor" (as defined by Rule 501 of the Securities Act of 1933, as amended).

(f) The Debtors represent and warrant to the Creditor Parties that (i) there are no pending agreements (oral or written), understandings, negotiations or discussions with respect to any Alternative Transaction and (ii) true, correct and complete copies of all contracts, agreements and other arrangements requiring the Debtors to indemnify, hold harmless, or advance or reimburse expenses of, any officers, directors, employees or agents of the Debtors (x) have been disclosed as exhibits to the Debtors' public filings with the Securities and Exchange

Commission or otherwise disclosed or made available to the Consenting Noteholders' Advisors and the Secured Lenders' Advisors (including by placement in an online data room) or (y) are otherwise substantially similar to, and do not impose obligations on the Debtors that are materially greater or more burdensome than, those that have been so disclosed or made available.

It is understood and agreed that the representations and warranties made by a Creditor Party that is an investment manager of a beneficial owner of Claims and Interests are made with respect to, and on behalf of, such beneficial owner and not such investment manager, and, if applicable, are made severally (and not jointly) with respect to the investment funds, accounts and other investment vehicles managed by such investment manager.

9. Amendments and Waivers.

This Agreement, including any exhibits or schedules hereto, may not be modified, amended or supplemented except in a writing signed by the Debtors, the Requisite Consenting Noteholders and (except as otherwise provided in this Agreement) the Requisite Secured Lenders; provided, however, that (a) any modification of, or amendment or supplement to, this Section 9 or the definition of Requisite Consenting Noteholders or Requisite Secured Lenders shall require the written consent of all of the Parties, (b) if any such amendment, modification, waiver or supplement would adversely affect any of the rights or obligations (as applicable) of any Consenting Noteholder (in its capacity as a holder of Note Claims) set forth in this Agreement in a manner that is different or disproportionate in any material respect from the effect on the rights or obligations (as applicable) of any of the other Consenting Noteholders (in their capacity as holders of Note Claims) set forth in this Agreement (other than in proportion to the amount of such Note Claims), such amendment, modification, waiver or supplement shall also require the written consent of such affected Consenting Noteholder (it being understood that determining whether consent of any Consenting Noteholder is required pursuant to this clause (b), no personal circumstances of such Consenting Noteholder shall be considered), (c) if any such amendment, modification, waiver or supplement would adversely affect any of the rights or obligations (as applicable) of any Secured Lender (in its capacity as a holder of ABL Claims) set forth in this Agreement in a manner that is different or disproportionate in any material respect from the effect on the rights or obligations (as applicable) of any of the other Secured Lenders (in their capacity as holders of ABL Claims) set forth in this Agreement (other than in proportion to the amount of such ABL Claims), such amendment, modification, waiver or supplement shall also require the written consent of such affected Secured Lender (it being understood that determining whether consent of any Secured Lender is required pursuant to this clause (c), no personal circumstances of such Secured Lender shall be considered), and (d) if any such amendment, modification, waiver or supplement would adversely affect any of the rights or obligations (as applicable) of any Secured Lender (in its capacity as a holder of Swap Claims) set forth in this Agreement in a manner that is different or disproportionate in any material respect from the effect on the rights or obligations (as applicable) of any of the other Secured Lenders (in their capacity as holders of Swap Claims) set forth in this Agreement (other than in proportion to the amount of such Swap Claims), such amendment, modification, waiver or supplement shall also require the written consent of such affected Secured Lender (it being understood that determining whether consent of any Secured Lender is required pursuant to this clause (d), no personal circumstances of such Secured Lender shall be considered). In

determining whether any consent or approval has been given or obtained by the Requisite Consenting Noteholders, any then-existing Consenting Noteholder that is in material breach of its covenants, obligations or representations under this Agreement (and the respective Notes held by such Creditor Party) shall be excluded from such determination and the Notes held by such Consenting Noteholder shall be treated as if they were not outstanding. A Creditor Party Termination Event may not be waived except in a writing signed by the Requisite Consenting Noteholders and the Requisite Secured Lenders unless such Creditor Party Termination Event allows only one Creditor Party to terminate this Agreement pursuant to Section 5, in which case, the Requisite Consenting Noteholders or the Requisite Secured Lenders (as applicable) can waive such Creditor Party Termination Event.

10. Transaction Expenses.

Whether or not the transactions contemplated by this Agreement are consummated and, in each case, subject to the terms of the applicable engagement letter and the DIP Facility Order, the Debtors hereby agree to pay in Cash the Transaction Expenses as follows: (i) all accrued and unpaid Transaction Expenses incurred up to (and including) the Restructuring Support Effective Date shall be paid in full on the Restructuring Support Effective Date, (ii) all accrued and unpaid Transaction Expenses shall, subject to the RSA Order, be paid by the Debtors on a regular and continuing basis promptly (but in any event within fifteen (15) days) against receipt of reasonably detailed invoices, (iii) upon termination of this Agreement, all accrued and unpaid Transaction Expenses incurred up to (and including) the date of such termination shall, subject to the RSA Order, be paid promptly (but in any event within fifteen (15) days) against receipt of reasonably detailed invoices, and (iv) on the Effective Date, all accrued and unpaid Transaction Expenses incurred up to (and including) the Effective Date shall, subject to the RSA Order, be paid on the Effective Date against receipt of reasonably detailed invoices, without any requirement for Bankruptcy Court review or further Bankruptcy Court order.

The terms set forth in this Section 10 shall survive termination of this Agreement and shall remain in full force and effect regardless of whether the transactions contemplated by this Agreement are consummated. The Debtors hereby acknowledge and agree that the Creditor Parties have expended, and will continue to expend, considerable time, effort and expense in connection with this Agreement and the negotiation of the Restructuring Transaction, and that this Agreement provides substantial value to, is beneficial to, and is necessary to preserve, the Debtors, and that the Creditor Parties have made a substantial contribution to the Debtors. If and to the extent not previously reimbursed or paid in connection with the foregoing, subject to the approval of the Bankruptcy Court, the Debtors shall reimburse or pay (as the case may be) all reasonable and documented Transaction Expenses pursuant to section 1129(a)(4) of the Bankruptcy Code or otherwise. The Debtors hereby acknowledge and agree that the Transaction Expenses are of the type that should be entitled to treatment as, and the Debtors shall seek treatment of such Transaction Expenses as, administrative expense claims pursuant to sections 503(b) and 507(a)(2) of the Bankruptcy Code.

11. Effectiveness.

This Agreement shall become effective and binding upon:

(a) the Creditor Parties on the date when counterpart signature pages to this Agreement have been executed and delivered by the Debtors and each of the Initial Consenting Noteholders and the Initial Secured Lenders; provided, however, that signature pages executed by the Creditor Parties shall be delivered to (i) other Creditor Parties in a redacted form that removes the Creditor Parties' holdings of Claims and Interests, and (ii) the Debtors in an unredacted form; and

(b) the Debtors on the later of the date upon which the Bankruptcy Court enters the Disclosure Statement Order and the RSA Order; provided, however, that the Debtors shall execute and deliver to the Creditor Parties this Agreement concurrently with the execution by the Creditor Parties.

With respect to any Creditor Party that becomes a party to this Agreement by executing and delivering a Joinder Agreement after the Restructuring Support Effective Date, this Agreement shall become effective and binding as to such Creditor Party at the time such Joinder Agreement is delivered to the Debtors.

12. Conflicts.

In the event of any conflict among the terms and provisions of (i) the Modified Plan or the Restructuring Term Sheet and (ii) this Agreement, the terms and provisions of the Modified Plan or the Restructuring Term Sheet, as applicable, shall control. In the event of any conflict among the terms and provisions of the Modified Plan and the Restructuring Term Sheet, the terms and provisions of the Modified Plan shall control. In the event of any conflict among the terms and provisions of the Confirmation Order, the Modified Plan, the Restructuring Term Sheet and/or this Agreement, the terms of the Confirmation Order shall control. Notwithstanding the foregoing, nothing contained in this Section 12 shall affect, in any way, the requirements set forth herein for the amendment of this Agreement.

13. GOVERNING LAW; JURISDICTION; WAIVER OF JURY TRIAL.

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY CONFLICTS OF LAW PROVISIONS WHICH WOULD REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION. BY ITS EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ANY LEGAL ACTION, SUIT, DISPUTE OR PROCEEDING ARISING UNDER, OUT OF OR IN CONNECTION WITH THIS AGREEMENT SHALL BE BROUGHT IN THE FEDERAL OR STATE COURTS LOCATED IN THE STATE OF NEW YORK, COUNTY OF NEW YORK, AND THE PARTIES HERETO IRREVOCABLY CONSENT TO THE JURISDICTION OF SUCH COURTS AND WAIVE ANY OBJECTIONS AS TO VENUE OR INCONVENIENT FORUM. NOTWITHSTANDING THE FOREGOING CONSENT TO JURISDICTION, SO

LONG AS THE BANKRUPTCY COURT HAS JURISDICTION OVER THE DEBTORS, EACH OF THE PARTIES AGREES THAT THE BANKRUPTCY COURT SHALL HAVE EXCLUSIVE JURISDICTION WITH RESPECT TO ANY MATTER UNDER OR ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, AND HEREBY SUBMITS TO THE JURISDICTION OF THE BANKRUPTCY COURT. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

14. Specific Performance/Remedies.

It is understood and agreed by the Parties that money damages would not be a sufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (including attorney's fees and costs) as a remedy of any such breach, in addition to any other remedy to which such non-breaching Party may be entitled, at law or in equity, without the necessity of proving the inadequacy of money damages as a remedy, including an order of the Bankruptcy Court requiring any Party to comply promptly with any of its obligations hereunder. Each Party agrees to waive any requirement for the securing or posting of a bond in connection with such remedy.

15. Survival.

Notwithstanding the termination of this Agreement pursuant to Section 5 hereof, the agreements and obligations of the Parties in this Section 15 and Sections 5(d), 5(e), 9, 10, 13, 14, 16, 17, 18, 19, 21, 22, 23, 24, 25, 26 and 27 hereof (and any defined terms used in any such Sections), the last paragraph of Section 2, and the last paragraph of Section 3(a), shall survive such termination and shall continue in full force and effect in accordance with the terms hereof.

16. Headings.

The headings of the sections, paragraphs and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof or, for any purpose, be deemed a part of this Agreement.

17. Successors and Assigns; Severability; Several Obligations.

This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors, assigns, heirs, executors, administrators and representatives; provided, however, that nothing contained in this Section 17 shall be deemed to permit sales, assignments or other Transfers of the Claims and Interests or other claims against or interests in the Debtors other than in accordance with Sections 3(c) and 3(d) of this Agreement. If any provision of this Agreement, or the application of any such provision to any Person or circumstance, shall be held invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision hereof and this Agreement shall continue in full force and effect; provided, however, that nothing in this Section 17 shall be deemed to amend, supplement or otherwise modify, or constitute a waiver of, any Termination Event.

18. No Third-Party Beneficiaries.

Unless expressly stated herein, this Agreement shall be solely for the benefit of the Parties and no other Person shall be a third-party beneficiary hereof.

19. Prior Negotiations; Entire Agreement.

This Agreement, including the exhibits and schedules hereto, constitutes the entire agreement of the Parties, and supersedes all other prior negotiations, with respect to the subject matter hereof, except that the Parties acknowledge that any confidentiality agreements (if any) heretofore executed between the Debtors and each Creditor Party shall continue in full force and effect. Without limiting the foregoing, this Agreement amends, restates and supersedes in its entirety the Original Restructuring Support Agreement, which shall be of no further force or effect.

20. Counterparts.

This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this Agreement may be delivered by facsimile, e-mail or otherwise, which shall be deemed to be an original for the purposes of this Section 20.

21. Notices.

All notices, requests, demands, document deliveries and other communications under this Agreement shall be in writing and shall be deemed to have been duly given, provided or made (a) when delivered personally, (b) when sent by electronic mail ("e-mail") or facsimile, (c) one (1) business day after deposit with an overnight courier service or (d) three (3) business days after mailed by certified or registered mail, return receipt requested, with postage prepaid to the Parties at the following addresses, facsimile numbers or e-mail addresses (or at such other addresses, facsimile numbers or e-mail addresses for a Party as shall be specified by like notice):

If to the Debtors:

Allied Nevada Gold Corp.
9790 Gateway Drive, Suite 200
Reno, NV 89521
Facsimile: (775) 358-4458
Email: Steve.Jones@AlliedNevada.com
Attention: Stephen Jones

with a copy to (which shall not constitute notice):

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036-6745
Facsimile: (212) 872-1002

Attention: Ira Dizengoff, Esq. (idizengoff@akingump.com) and
Philip C. Dublin, Esq. (pdublin@akingump.com)

If to the Consenting Noteholders:

To each Consenting Noteholder at the addresses, facsimile numbers or e-mail addresses set forth below the Consenting Noteholders' signature page to this Agreement (or to the signature page to a Joiner Agreement in the case of any Consenting Noteholder that becomes a party hereto after the Restructuring Support Effective Date)

with a copy to (which shall not constitute notice):

Stroock & Stroock & Lavan LLP
180 Maiden Lane
New York, NY 10038
Facsimile: (212) 806-6006
Attention: Kristopher Hansen (khansen@stroock.com), Brett Lawrence (blawrence@stroock.com) and Jayme Goldstein (jgoldstein@stroock.com)

If to the Secured Lenders:

To each Secured Lender at the addresses, facsimile numbers or e-mail addresses set forth below the Secured Lenders' signature page to this Agreement (or to the signature page to a Joiner Agreement in the case of any Secured Lender that becomes a party hereto after the Restructuring Support Effective Date)

with copies to (which shall not constitute notice):

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
Facsimile: (212) 403-2000
Attention: Richard Mason (RGMason@wlrk.com)
John R. Sobolewski (JRSobolewski@wlrk.com)

and, solely so long as Wells Fargo holds any ABL Claims,

Paul Hastings LLP
75 East 55th Street
New York, NY 10022
Facsimile: (212) 230-7699
Attention: Andrew V. Tenzer (andrewtenzer@paulhastings.com)

22. Reservation of Rights; No Admission.

Except as expressly provided in this Agreement and in any amendment among the Parties, nothing herein is intended to, or does, in any manner waive, limit, impair or restrict the ability of each of the Parties to protect and preserve its rights, remedies and interests, including without limitation, its claims against any of the other Parties (or their respective affiliates or subsidiaries) or its full participation in the Chapter 11 Cases. Without limiting the foregoing sentence in any way, if the Restructuring Transaction is not consummated, or if this Agreement is terminated for any reason, nothing shall be construed herein as a waiver by any Party of any or all of such Party's rights, remedies, claims and defenses and the Parties expressly reserve any and all of their respective rights, remedies, claims and defenses. This Agreement is part of a proposed settlement of matters that could otherwise be the subject of litigation among the Parties. Pursuant to Rule 408 of the Federal Rules of Evidence, any applicable state rules of evidence and any other applicable law, foreign or domestic, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms. This Agreement shall in no event be construed as or be deemed to be evidence of an admission or concession on the part of any Party of any claim or fault or liability or damages whatsoever. Each of the Parties denies any and all wrongdoing or liability of any kind and does not concede any infirmity in the claims or defenses which it has asserted or could assert.

23. Prevailing Party.

If any Party brings an action or proceeding against any other Party based upon a breach by such Party of its obligations hereunder, the prevailing Party shall be entitled to the reimbursement of all reasonable fees and expenses incurred, including reasonable attorneys', accountants' and financial advisors' fees in connection with such action or proceeding, from the non-prevailing Party.

24. Fiduciary Duties.

Notwithstanding anything to the contrary herein, (i) nothing in this Agreement shall require the Debtors or any directors or officers of the Debtors to take any action, or to refrain from taking any action, that would breach, or be inconsistent with, its or their fiduciary obligations under applicable law, and (ii) to the extent that such fiduciary obligations require the Debtors or any directors or officers of the Debtors to take any such action, or refrain from taking any such action, they may do so without incurring any liability to any Party under this Agreement; provided, however, that nothing in this Section 24 shall be deemed to amend, supplement or otherwise modify, or constitute a waiver of, any Termination Event that may arise as a result of any such action or omission.

Notwithstanding anything to the contrary herein, nothing in this Agreement shall create any additional fiduciary obligations on the part of the Debtors or any directors or officers of the Debtors that did not exist prior to the execution of this Agreement.

25. Representation by Counsel.

Each Party acknowledges that it has been represented by, or provided a reasonable period of time to obtain access to and advice by, counsel with respect to this Agreement and the Restructuring Transaction contemplated herein. Accordingly, any rule of law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Agreement against such Party based upon lack of legal counsel shall have no application and is expressly waived.

26. Relationship Among Parties.

Notwithstanding anything herein to the contrary, the duties and obligations of the Creditor Parties under this Agreement shall be several, not joint. It is understood and agreed that no Creditor Party has any duty of trust or confidence in any kind or form with any other Creditor Party or the Debtors, and, except as expressly provided in this Agreement, there are no commitments among or between them. In this regard, it is understood and agreed that any Creditor Party may trade in the claims or other debt or equity securities of the Debtors without the consent of the Debtors or any other Creditor Party, subject to applicable securities laws and the terms of this Agreement; provided, however, that no Creditor Party shall have any responsibility for any such trading to any other entity by virtue of this Agreement. No prior history, pattern or practice of sharing confidences among or between the Creditor Parties or the Debtors shall in any way affect or negate this understanding and agreement.

27. Disclosure; Publicity.

The Debtors shall submit drafts to the Consenting Noteholders and the Initial Secured Lenders of any press releases and public documents that constitute disclosure of the existence or terms of this Agreement or any amendment to the terms of this Agreement at least three (3) business days prior to making any such disclosure, and shall afford them a reasonable opportunity under the circumstances to comment on such documents and disclosures and shall incorporate any such reasonable comments in good faith. Except as required by law or court order, no Party or its advisors shall (a) use the name of any Creditor Party in any public manner (including in any press release) with respect to this Agreement, the Restructuring Transaction or any of the Restructuring Documents or (b) disclose to any Person (including, for the avoidance of doubt, any other Creditor Party), other than advisors to the Debtors, the principal amount or percentage of any Claims held by any Creditor Party, in each case, without such Creditor Party's prior written consent; provided, however, that (i) if such disclosure is required by law, subpoena, or other legal process or regulation, the disclosing Party shall afford the relevant Creditor Party a reasonable opportunity to review and comment in advance of such disclosure and shall take all reasonable measures to limit such disclosure and (ii) the foregoing shall not prohibit the disclosure of the aggregate percentage or aggregate principal amount of Claims held by any Creditor Group, collectively. Notwithstanding the provisions in this Section 27, (x) any Party hereto may disclose the identities of the Parties hereto in any action to enforce this Agreement or in any action for damages as a result of any breaches hereof, (y) any Party hereto may disclose, to the extent expressly consented to in writing by a Creditor Party, such Creditor Party's identity and individual holdings, and (z) the Debtors may disclose the put option payments payable or paid in connection with the Restructuring Transaction as described in the Modified Plan.

28. Provisions Applicable to Owners of Specified Holdings.

The provisions of this Section 28 (the "Specified Holdings Provisions") shall apply to any Secured Lender to the extent that such Secured Lender and/or any Affiliate(s) thereof (the "Specified Holders"), collectively, own, beneficially or of record, directly or indirectly, any Specified Holdings (as defined below) (other than any Specified Holdings held by Scotia or Wells Fargo as custodian for, or otherwise on behalf of, any other Person who is not an Affiliate thereof, or otherwise in connection with broker-dealer or market-making activities thereof). Notwithstanding anything herein to the contrary, the Specified Holdings Provisions shall cease to apply at any time to a Secured Lender at any time that such Secured Lender and its Affiliates, collectively, do not own, beneficially or of record, directly or indirectly, any Specified Holdings. Notwithstanding the foregoing, if the Specified Holdings Provisions cease to apply due to the foregoing sentence, then the Specified Holdings Provisions shall automatically be reinstated at any time during which, and only for so long as, such Secured Lender and any Affiliate(s) thereof, collectively, hold Specified Holdings.

"Specified Holdings" means (a) at any time on or prior to the Effective Date, (i) any of ANV's 8.75% senior unsecured notes due 2019 or (ii) any other general unsecured claims of ANV or the Debtors (other than any general unsecured claims of ANV or the Debtors which may be owned by Wells Fargo or Scotia (or any Affiliate thereof) as of the date hereof) or (b) at any time, when taken together with any Person(s) (as defined in ANV's prepetition Credit Agreement as in effect on March 10, 2015 (the "Credit Agreement") who would be deemed to be part of a "group" (within the meaning of Rule 13d-5 of the Securities Exchange Act of 1934 as in effect on the date hereof) with the Specified Holder or any Affiliate(s) thereof, equity, or instruments convertible or exchangeable into equity (which, for purposes of this clause (b), shall be assumed to have been converted or exchanged into the maximum amount of equity which may be received therefor at the time of determination in accordance with this clause (b), regardless of whether the conditions or other requirements to such conversion or exchange have been met as of such time), representing more than 5% of the voting or economic power of all equity of ANV (or its successor).

The Specified Holders hereby agree as follows:

(1) with respect to any (i) consent (or decision not to consent) to any amendment, modification, waiver, consent or other action under the Credit Agreement or any other Credit Document (as defined in the Credit Agreement), (ii) other action on any matter related to any Credit Document or the approval of any plan of reorganization (including the Modified Plan) or (iii) direction to the Administrative Agent, any other agent or any Secured Lender to undertake any action (or refrain from taking any action) with respect to any Credit Document (each of clauses (i), (ii) and (iii), a "Lender Consent Matter"), that the Loans and other Secured Obligations (each as defined in the Credit Agreement) held by the Specified Holders shall be automatically and without further action voted or directed in the same percentage as the votes or directions by all other Secured Lenders under the Credit Agreement (e.g., (i) if other Secured Lenders under the Credit Agreement voted or directed 60% in favor and 40% against an action, the Specified Holders shall be deemed to have voted 60% in favor and 40% against such action and (ii) if there is only one other Secured Lender under the Credit Agreement, the Specified

Holders shall be deemed to vote in the same manner as such other Lender). Notwithstanding the foregoing, the Specified Holders shall have the right to consent (or decide not to consent) to any Lender Consent Matter that (a) requires, pursuant to Section 14.14(b) of the Credit Agreement, the consent or approval of each Lender (as defined in the Credit Agreement) or (b) affects the applicable Specified Holder, solely in its capacity as a Secured Lender, in a disproportionately adverse manner as compared to other Secured Lenders in their capacities as such; provided, that, at any time during which, and only for so long as, the Specified Holders are a party to this Agreement, the Specified Holders shall be deemed to consent to any Lender Consent Matter in respect of which it has a consent right under the foregoing clause (a) or (b) solely to the extent such consent is necessary to consummate the Restructuring Transaction on the terms expressly set forth in this Agreement, as in effect on July 23, 2015 without giving effect to any amendments, waivers, consents, supplements or other modifications thereto (including the Modified Plan attached hereto as Exhibit A as of July 23, 2015 without giving effect to any amendments, waivers, consents, supplements or other modifications thereto and the Restructuring Term Sheet attached hereto as Exhibit B as of July 23, 2015 without giving effect to any amendments, waivers, consents, supplements or other modifications thereto (it being understood and agreed that any modification, amendment or supplement to this Agreement (including, for the avoidance of doubt, the Modified Plan and/or the Restructuring Term Sheet) shall be governed by Section 9 hereof and shall not be governed by this Section 28;

(2) they shall not have any right to participate in any meetings, presentations, calls, e-mail updates or other communications among the Administrative Agent, any other agent(s) and/or any Secured Lender(s) or other holders of Secured Obligations, except to the extent that they are invited to attend such by the Administrative Agent (which decision shall be in the Administrative Agent's sole and absolute discretion);

(3) they shall not be provided and shall not seek to access any legal, financial or other information prepared by, prepared at the request of or provided to the Administrative Agent or the other agents, Secured Lenders or holders of Secured Obligations (including, without limitation, such information prepared by legal and financial advisors to the Administrative Agent or the other Lenders, including Wachtell, Lipton, Rosen & Katz; Morris, Nichols, Arsht & Tunnell LLP; Fennemore Craig, P.C.; RPA Advisors, LLC; JDS Energy & Mining USA LLC; McMillan LLP; and Fasken Martineau), except to the extent the Administrative Agent agrees to provide such legal, financial or other information (which shall be in the Administrative Agent's sole and absolute discretion);

(4) The Bank of Nova Scotia shall be the sole administrative agent and collateral agent under the Credit Agreement and there shall be no other administrative agents or collateral agents under the Credit Agreement);

(5) in connection with (a) the Chapter 11 Cases or (b) any other bankruptcy or insolvency proceeding relating to ANV and its subsidiaries, the Proposed Assignees, solely in their capacity as a Secured Lender, (x) hereby agree to support and not object to, solely in their capacity as a Secured Lender, to (1) any use of cash collateral (including any and all terms of any cash collateral order, a "Use of Cash Collateral") and/or any debtor-in-possession financing (including any and all terms of any financing agreement, related documents and financing order, a "DIP Financing")) that is supported by or consented to by the Administrative Agent, (2) any

sale of any assets, whether under section 363 of the Bankruptcy Code or otherwise, that is supported by or consented to by the Administrative Agent (including the terms and conditions of any bidding procedures orders, sale orders and any and all purchase and sale agreements and related documents, a "363 Sale") or (3) any other action taken by the Administrative Agent in connection with any Lender Consent Matter (unless, in the case of this sub-clause (3), the applicable Specified Holder has the right to consent (or decide not to consent) to such matter pursuant to the terms of sub-section (1) of this Section 28); provided that any such Use of Cash Collateral, DIP Financing or 363 Sale would not affect the applicable Specified Holder, solely in its capacity as a Secured Lender, in a disproportionately adverse manner as compared to other Secured Lenders in their capacities as such and (y) hereby, solely to effectuate or consummate a Use of Cash Collateral, DIP Financing, 363 Sale or matter described in the foregoing clause (3), in accordance with, and subject to the limitations set forth in, the preceding clause (x), irrevocably authorizes and empowers the Administrative Agent to vote the Loans and Secured Obligations of the Specified Holder on behalf of such Specified Holder with respect to the Loans and Secured Obligations held thereby in any manner in the Administrative Agent's sole discretion, unless the Administrative Agent instructs such Specified Holder to vote, in which case such Proposed Assignee shall vote its Loans and Secured Obligations as the Administrative Agent directs; and

(6) solely to give effect to the foregoing paragraph 5, each of the Specified Holders hereby constitute and appoint the Administrative Agent and any officer or agent of the Administrative Agent, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the place of such Specified Holder with respect to such Specified Holder's Loans and Secured Obligations, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney, may be necessary or desirable solely to accomplish the purposes of paragraph 5, which appointment as attorney shall be irrevocable and coupled with an interest.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

Allied Nevada Gold Corp.

By: _____
Name: Stephen M. Jones
Title: Executive Vice President & CFO

Allied Nevada Gold Holdings LLC

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

Allied VGH Inc.

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

Allied VNC Inc.

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Central LLC

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Cortez LLC

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Eureka LLC

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG North LLC

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Northeast LLC

By: _____
Name: Chief Financial Officer
Title: Stephen M. Jones

ANG Pony LLC

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

Hasbrouck Production Company LLC

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

Hycroft Resources & Development, Inc.

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

Victory Exploration Inc.

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

Victory Gold Inc.

By: _____
Name: Stephen M. Jones
Title: Chief Financial Officer

CONSENTING NOTEHOLDER

Aristeia Capital, LLC
(as investment advisor for certain funds who are the owners of Notes)

By: _____
Name: William R. Techar
Title: Manager
Aristeia Capital, L.L.C.

By: _____
Name: Robert H. Lynch, Jr.
Title: Partner

Notice Address:
Aristeia Capital LLC
136 Madison Avenue. 3rd floor
New York, NY 10016
Facsimile: 212-842-8901
Attention: Robert H. Lynch , Jr.

CONSENTING NOTEHOLDER

Wolverine Flagship Fund Trading Limited

By: Wolverine Asset Management, LLC, its investment manager

By: _____
Name: Ken Nadel
Title: Chief Operating Officer

Notice Address:
175 W. Jackson Blvd, Suite 340
Chicago, IL 60614
Facsimile: 312 884-4645
Email: notices@wolvefunds.com
Attention: Mike Adamski
Bruce Mygatt

CONSENTING NOTEHOLDER

Whitebox Advisors LLC, as Investment Manager for Various Owners of Note Claims

By: _____

Name: Mark Strefling
Title: General Counsel & Chief Operating Officer

Notice Address:
3033 Excelsior Blvd. Suite 300
Minneapolis, MN 55416
Facsimile: (612) 355-2102
Attention: Jacob Mercer

CONSENTING NOTEHOLDER

USAA Asset Management

By: John P. Toohey

Name: John P. Toohey
Title: Vice President

Notice Address:
c/o Arne Espe
9800 Fredericksburg Rd
A03E, AZ San Antonio, TX 78288
Facsimile: 210-498-7953
Attention: Arne Espe

CONSENTING NOTEHOLDER

Blackwell Partners LLC
Mudrick Distressed Opportunity Fund Global, LP

By: Mudrick Capital Management, LP, its investment manager

By: _____
Name: Jason Mudrick
Title: President

Notice Address: Mudrick Capital
477 Madison Avenue, 12th Floor
NY, NY 10022

Facsimile:
Attention: David Kirsch

CONSENTING NOTEHOLDER

Highbridge Tactical Credit & Convertibles Master Fund, L.P.

By: Highbridge Capital Management, LLC, as Trading Manager

By: _____
Name: Jonathan Segal
Title: Managing Director

Notice Address:
40 West 57th Street, 32nd Floor
New York, NY 10019

Facsimile: _____
Attention: Anthony Vernale

CONSENTING NOTEHOLDER

Highbridge International LLC

By: Highbridge Capital Management, LLC, as Trading Manager

By: _____
Name: Jonathan Segal
Title: Managing Director

Notice Address:
40 West 57th Street, 32nd Floor
New York, NY 10019

Facsimile: _____
Attention: Anthony Vernale

CONSENTING NOTEHOLDER

Guardian Capital LP

By: _____
Name: Derrick Knie
Title: Portfolio Manager

Notice Address:
Commerce Court West
199 BAY ST.
TORONTO, ONT. M5L 1E8
Facsimile: _____
Attention: _____

CONSENTING NOTEHOLDER

CI Investments Inc.

By: _____
Name: Kevin McSweeney
Title: VP, Portfolio Management

By: _____
Name: Geof Marshall
Title: VP, Portfolio Management

Notice Address: 2 Queen St East - 15th floor
Toronto, ON M5C 3G7

Facsimile:
Attention: Kevin McSweeney
KMcSweeney@ci.com

THE BANK OF NOVA SCOTIA

By: _____
Name: John Pagazani
Title: Director

By: _____
Name: Clare Horan
Title: Senior Manager

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: _____

Name: Sylvia Tran

Title: Vice president

EXHIBIT A
MODIFIED PLAN

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
Allied Nevada Gold Corp., *et al.*,[1]	)	Case No. 15-10503 (MFW)
Debtors.	)	Jointly Administered

DEBTORS' AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION

AKIN GUMP STRAUSS HAUER & FELD LLP
Ira S. Dizengoff (admitted *pro hac vice*)
Philip C. Dublin (admitted *pro hac vice*)
Alexis Freeman (admitted *pro hac vice*)
Matthew C. Fagen (admitted *pro hac vice*)
One Bryant Park
New York, New York 10036-6745
Telephone: (212) 872-1000
Facsimile: (212) 872-1002

BLANK ROME LLP
Stanley B. Tarr (No. 5535)
Michael D. DeBaecke (No. 3186)
Victoria A. Guilfoyle (No. 5183)
1201 N. Market Street, Suite 800
Wilmington, Delaware 19801
Telephone: (302) 425-6400
Facsimile: (302) 425-6464

Counsel to the Debtors and Debtors in Possession

Dated: July 23, 2015

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Allied Nevada Gold Corp. (7115); Allied Nevada Gold Holdings LLC (7115); Allied VGH Inc. (3601); Allied VNC Inc. (3291); ANG Central LLC (7115); ANG Cortez LLC (7115); ANG Eureka LLC (7115); ANG North LLC (7115); ANG Northeast LLC (7115); ANG Pony LLC (7115); Hasbrouck Production Company LLC (3601); Hycroft Resources & Development, Inc. (1989); Victory Exploration Inc. (8144); and Victory Gold Inc. (8139). The corporate headquarters for each of the above Debtors are located at, and the mailing address for each of the above Debtors, except Hycroft Resources & Development, Inc., is 9790 Gateway Drive, Suite 200, Reno, NV 89521. The mailing address for Hycroft Resources & Development, Inc. is P.O. Box 3030, Winnemucca, NV 89446.

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INTRODUCTION

Allied Nevada Gold Corp. and certain of its direct and indirect subsidiaries, as debtors and debtors in possession in the above-captioned cases, propose the following joint plan of reorganization for the resolution of the outstanding Claims against, and Interests in, the Debtors. Reference is made to the Disclosure Statement, distributed contemporaneously herewith, for a discussion of (a) the Debtors' history, business, properties and operations, and projections for those operations, (b) a summary and analysis of the Plan, (c) the debt instruments, securities and other entitlements to be issued under the Plan and (d) certain matters related to the Confirmation and consummation of the Plan. Each of the Debtors is a proponent of the Plan within the meaning of Bankruptcy Code section 1129. Subject to certain restrictions and requirements set forth in Bankruptcy Code section 1127 and Bankruptcy Rule 3019, the Debtors reserve the right to alter, amend, modify, revoke or withdraw the Plan, subject to the terms of the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter and the terms of the Plan.

ARTICLE I
DEFINITIONS AND RULES OF INTERPRETATION

A. Rules of Interpretation and Governing Law. For purposes of this document: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and neuter gender; (b) any reference herein to a contract, lease, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (c) any reference herein to an existing document or exhibit having been filed or to be filed shall mean that document or exhibit, as it may thereafter be amended, modified or supplemented; (d) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (e) unless otherwise stated, the words ''herein,'' "hereof" and ''hereto'' refer to the Plan in its entirety rather than to a particular portion of the Plan; (f) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (g) the rules of construction set forth in Bankruptcy Code section 102 shall apply; and (h) any term used in capitalized form herein that is not otherwise defined, but that is used in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

Except to the extent that the Bankruptcy Code or Bankruptcy Rules apply, and subject to the provisions of any contract, lease, instrument, release, indenture or other agreement or document entered into expressly in connection herewith, the rights and obligations arising hereunder shall be governed by, and construed and enforced in accordance with, the laws of the state of Delaware, without giving effect to the principles of conflict of laws thereof.

B. Definitions. The following terms (which appear in the Plan as capitalized terms) shall have the meanings set forth below.

1.1 "3.0% Backstop Put Option Payment" means a Cash payment equal to $2,340,000, which shall be part of the DIP Facility Consideration and payable only to the DIP Backstop Lenders pursuant to the terms of the DIP Facility Order.

1.2 "4.0% PIK Put Option Payment" means a Cash payment equal to $3,120,000 which shall be part of the DIP Facility Consideration payable to all Holders of DIP Facility Claims pursuant to the terms of the DIP Facility Order.

1.3 "Additional Consenting Noteholders" means, if any, the beneficial owners (or investment managers or advisors for such beneficial owners) of the Notes that become parties to the Amended and Restated Restructuring Support Agreement after the Restructuring Support Effective Date by executing a Joinder Agreement, together with their respective successors and permitted assigns.

1.4 "Administrative Agent" means Scotiabank, in its capacity as administrative agent under the Credit Agreement.

1.5 "Administrative Bar Date" means the Business Day which is thirty (30) days after the Effective Date, or such other date as approved by Final Order of the Bankruptcy Court.

1.6 "Administrative Expense Claim" means a Claim for costs and expenses of administration of the Chapter 11 Cases that is Allowed under Bankruptcy Code sections 503(b), 507(a), or 1114(e)(2) for the period from the Petition Date to the Effective Date, including, without limitation, (a) any actual and necessary expenses of preserving the Estates; (b) any actual and necessary expenses of operating the Debtors' business; (c) any actual indebtedness or obligations incurred or assumed by the Debtors during the pendency of the Chapter 11 Cases in connection with the conduct of their business; (d) any actual expenses necessary or appropriate to facilitate or effectuate the Plan; (e) any amount required to be paid under Bankruptcy Code section 365(b)(1) in connection with the assumption of executory contracts or unexpired leases; (f) all allowances of compensation or reimbursement of expenses to the extent Allowed by the Bankruptcy Court under Bankruptcy Code sections 328, 330(a), 331 or 503(b)(2), (3), (4) or (5); (g) Claims arising under Bankruptcy Code section 503(b)(9); (h) all fees and charges payable pursuant to section 1930 of title 28 of the United States Code; and (i) all claims for Transaction Expenses, without any requirement for the filing of retention applications or fee applications.

1.7 "Allowed" means, with reference to any Claim or Interest, or any portion thereof, in any Class or category specified: (a) a Claim or Interest that has been listed by the applicable Debtor in the Schedules, as such Schedules may be amended by the Debtors from time to time in accordance with Bankruptcy Rule 1009, as liquidated in amount and not disputed or contingent and for which no contrary Proof of Claim or Proof of Interest has been filed; (b) a Claim or Interest for which a Proof of Claim or a Proof of Interest has been timely filed in a liquidated amount and not contingent and as to which no objection to allowance, to alter priority, or request for estimation has been timely interposed and not withdrawn within the applicable period of limitation fixed by the Plan or applicable law; (c) a Claim or Interest as to which any objection has been settled, waived, withdrawn or denied by a Final Order to the extent such Final Order provides for the allowance of all or a portion of such Claim or Interest; or (d) a Claim or Interest that is expressly allowed (i) pursuant to a Final Order, (ii) pursuant to an agreement between the Holder of such Claim or Interest and the Debtors or the Reorganized Debtors, as applicable or (iii) pursuant to the terms of the Plan. Unless otherwise specified in the Plan or in an order of the Bankruptcy Court allowing such Claim or Interest, "Allowed" in reference to a Claim or Interest shall not include: (1) any interest on the amount of such Claim accruing from and after the Petition Date; (2) any punitive or exemplary damages; or (3) any fine, penalty or forfeiture. Any Claim or Interest listed in the Schedules as disputed, contingent, or unliquidated, and for which no Proof of Claim or Proof of Interest has been timely filed, is not considered Allowed and shall be expunged without further action and without any further notice to or action, order, or approval of the Bankruptcy Court.

1.8 "Allowed Claim" means a Claim or any portion thereof, without duplication, that has been Allowed.

1.9 "Allowed Interest" means an Interest or any portion thereof, without duplication, that has been Allowed.

1.10 "Amended and Restated Restructuring Support Agreement" means the Amended and Restated Restructuring Support Agreement dated as of July 23, 2015 (including all exhibits, annexes and schedules attached thereto, including the Restructuring Term Sheet and the Plan), as it may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, both as to substance and parties thereto, which amends and restates the Original Restructuring Support Agreement, among the Debtors, the Initial Consenting Noteholders and the Initial Secured Lenders, a copy of which is attached as Exhibit B to the Disclosure Statement.

1.11 "ANV" means Allied Nevada Gold Corp., a Delaware corporation.

1.12 "Article" means any article of the Plan.

1.13 "Assets" means all of the right, title and interest of the Debtors in and to property of whatever type or nature (real, personal, mixed, intellectual, tangible or intangible).

1.14 "Avoidance Actions" means any and all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by the Debtors pursuant to any applicable Bankruptcy Code section, including Bankruptcy Code sections 502, 510, 542, 544, 545, 547 through 553, and 724(a) or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

1.15 "Ballot" means the form approved by the Bankruptcy Court pursuant to the Disclosure Statement Order and distributed to Holders of Impaired Claims and Interests entitled to vote on the Plan on which such Holders shall indicate the acceptance or rejection of the Plan.

1.16 "Bankruptcy Code" means title 11 of the United States Code, as now in effect or hereafter amended.

1.17 "Bankruptcy Court" means the United States Bankruptcy Court for the District of Delaware having jurisdiction over the Chapter 11 Cases and, to the extent of any withdrawal of the reference made pursuant to section 157 of title 28 of the United States Code, the unit of such District Court pursuant to section 151 of title 28 of the United States Code.

1.18 "Bankruptcy Rules" means (a) the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of title 28 of the United States Code and (b) the general and local rules of the Bankruptcy Court, as now in effect or hereafter amended.

1.19 "Bar Date" means the deadline for filing Proofs of Claim in the Chapter 11 Cases against any Debtor, as established by Final Order of the Bankruptcy Court or the Plan, including, without limitation, the Administrative Bar Date and the General Bar Date.

1.20 "Bar Date Order" means the *Order Establishing Deadlines and Procedures for Filing Proofs of Claim and Approving the Form and Manner of Notice Thereof* [Docket No. 396].

1.21 "Business Day" means any day other than a Saturday, Sunday, or "legal holiday" as such term is defined in Bankruptcy Rule 9006(a).

1.22 "Capital Lease Deficiency Claims" means the portion of any Claims arising from the Debtors' rejection of Capital Leases that are not covered by the value of the collateral with respect to such Claims.

1.23 "Capital Leases" means capital leases entered into by the Debtors from time to time prior to the Petition Date.

1.24 "Cash" means cash and cash equivalents, in legal tender of the United States of America.

1.25 "Causes of Action" means all actions, causes of action (including Avoidance Actions), liabilities, obligations, rights, suits, debts, damages, judgments, remedies, demands, setoffs, defenses, recoupments, crossclaims, counterclaims, third-party claims, indemnity claims, contribution claims or any other claims whatsoever, in each case held by the Debtors, whether disputed or undisputed, suspected or unsuspected, foreseen or unforeseen, direct or indirect, choate or inchoate, existing or hereafter arising, in law, equity or otherwise, based in whole or in part upon any act or omission or other event occurring prior to the Petition Date or during the course of the Chapter 11 Cases, including through the Effective Date.

1.26 "Chapter 11 Cases" means (a) when used with reference to a particular Debtor, the chapter 11 case filed for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases (under Case No. 15-10503 (MFW)) for all of the Debtors under chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

1.27 "Claim" means "claim" as defined in Bankruptcy Code section 101(5), as supplemented by Bankruptcy Code section 102(2), against any of the Debtors, whether or not asserted.

1.28 "Claims and Noticing Agent" means Prime Clerk LLC.

1.29 "Class" means each category of Holders of Claims or Interests established under Article II of the Plan pursuant to Bankruptcy Code section 1122.

1.30 "Compensation Plan Payments" means any payments provided for by the *Debtors' Motion for Entry of an Order (I) Authorizing and Approving Debtors' (A) Key Employee Incentive Plan, (B) Non-Insider Key Employee Retention Plan and (C) Severance Plan and (II) Granting Related Relief* [Docket No. 672], as authorized by an order of the Bankruptcy Court.

1.31 "Confirmation" means the entry, within the meaning of Bankruptcy Rules 5003 and 9021, of the Confirmation Order by the Bankruptcy Court.

1.32 "Confirmation Date" means the date upon which Confirmation occurs.

1.33 "Confirmation Hearing" means the hearing held by the Bankruptcy Court pursuant to Bankruptcy Code section 1128 to consider Confirmation, as such hearing may be adjourned or continued from time to time.

1.34 "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to Bankruptcy Code section 1129.

1.35 "Consenting Noteholders" means, collectively, the Initial Consenting Noteholders and the Additional Consenting Noteholders.

1.36 "Consenting Noteholders' Advisors" means (i) Stroock & Stroock & Lavan LLP, as lead counsel for the Consenting Noteholders; (ii) Young Conaway Stargatt & Taylor LLP, as local counsel for the Consenting Noteholders; (iii) Goodmans LLP, as Canadian local counsel for the Consenting Noteholders; (iv) one Nevada local counsel for the Consenting Noteholders (if applicable); and (v) Houlihan Lokey, Inc., as financial advisor to the Consenting Noteholders.

1.37 "Credit Agreement" means that certain Third Amended and Restated Credit Agreement, dated as of May 8, 2014 (as may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof), among ANV, the Administrative Agent, the Initial Secured Lenders, as co-collateral agents, and the lenders party thereto.

1.38 "Creditors Committee" means the official committee of unsecured creditors appointed by the U.S. Trustee pursuant to Bankruptcy Code section 1102(a), as it may be reconstituted from time to time.

1.39 "Cross Currency Swap Claims" means all Allowed Claims arising under the Cross Currency Swaps.

1.40 "Cross Currency Swaps" means, collectively, (i) the Scotiabank Cross Currency Swap; (ii) the NBC Cross Currency Swap; and (iii) the SocGen Cross Currency Swap.

1.41 "Debtors" means, collectively, Allied Nevada Gold Corp., Allied Nevada Gold Holdings LLC, Allied VGH Inc., Allied VNC Inc., ANG Central LLC, ANG Cortez LLC, ANG Eureka LLC, ANG North LLC, ANG Northeast LLC, ANG Pony LLC, Hasbrouck Production Company LLC, Hycroft Resources & Development, Inc., Victory Exploration Inc., and Victory Gold Inc.

1.42 "Diesel Swap Claims" means all Claims arising under the Diesel Swaps.

1.43 "Diesel Swaps" means all financial swaps between ANV and Scotiabank, other than the Scotiabank Cross Currency Swap (in each case, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof).

1.44 "DIP Agent" means Wilmington Savings Fund Society, FSB, in its capacity as administrative agent and collateral agent under the DIP Facility.

1.45 "DIP Backstop Lenders" means affiliates of and/or related funds or other vehicles of Aristeia Capital LLC, CI Investments, Guardian Capital, Mudrick Capital Management, LP, Newport Global Advisors, Third Avenue Management LLC, Whitebox Advisors LLC and Wolverine Asset Management, LLC.

1.46 "DIP Credit Agreement" means that certain Secured Multiple Draw Debtor-in-Possession Credit Agreement, dated as of March 12, 2015, among the Debtors, the DIP Agent, and the DIP Lenders and any and all other loan documents evidencing obligations of the Debtors arising thereunder, including any and all guaranty, security and collateral documents, in each case as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

1.47 "DIP Facility" means the $78,000,000.00 debtor in possession credit facility established pursuant to the DIP Credit Agreement and approved by the Bankruptcy Court pursuant to the DIP Facility Order.

1.48 "DIP Facility Claims" means the Claims of the DIP Agent and the DIP Lenders arising under the DIP Credit Agreement and the DIP Facility Order (including all accrued and unpaid interest on the loans made under the DIP Facility).

1.49 "DIP Facility Consideration" means Cash equal to the aggregate amount of all loans and other monetary obligations owed by the Debtors to the DIP Agent and/or the DIP Lenders under the DIP Credit Agreement and/or pursuant to the DIP Facility Order that are unpaid as of the Effective Date, including, without limitation, (a) the aggregate outstanding principal amount of the outstanding loans under the DIP Facility at par (including any interest thereon that was previously paid-in-kind), (b) all accrued and unpaid interest on the loans under the DIP Facility, (c) the 4.0% PIK Put Option Payment, and (d) the 3.0% Backstop Put Option Payment, provided that the DIP Facility Consideration shall be paid solely from the proceeds of the New Second Lien Convertible Notes.

1.50 "DIP Facility Order" means, as applicable, the *Interim Order: (I) Pursuant to 11 U.S.C. §§ 105, 361, 362, 363 and 364 Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties, and (D) Grant Adequate Protection to Prepetition Secured Parties; (II) Scheduling a Final Hearing Pursuant to Bankruptcy Rules 4001(b) and 4001(c); and (III) Granting Related Relief* [Docket No. 70] and the *Final Order: (I) Pursuant to 11 U.S.C. §§ 105, 361, 362, 363 and 364 Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties, and (D) Grant Adequate Protection to Prepetition Secured Parties; and (II) Granting Related Relief* [Docket No. 218].

1.51 "DIP Lenders" means the lenders and financial institutions from time to time party to the DIP Facility and defined as "Lenders" thereunder.

1.52 "Disclosure Statement" means the disclosure statement for the Plan (including, without limitation, all exhibits and schedules thereto), as amended, supplemented or modified from time to time, that was approved by the Bankruptcy Court pursuant to the Disclosure Statement Order and prepared and distributed to those creditors entitled to vote on the Plan in accordance with Bankruptcy Code section 1126(b), Bankruptcy Rule 3018, and other applicable law.

1.53 "Disclosure Statement Order" means the order of the Bankruptcy Court approving the Disclosure Statement and the Solicitation.

1.54 "Disputed" means, with respect to any Claim or Interest, any: (a) Claim that is listed on the Schedules as unliquidated, disputed or contingent; (b) Claim or Interest as to which the Debtors or any other party in interest have interposed a timely objection or request for estimation in accordance with the Bankruptcy Code, the Bankruptcy Rules and any orders of the Bankruptcy Court or which is otherwise disputed by the Debtors in

accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order; (c) any Claim evidenced by a Proof of Claim which amends a Claim scheduled by the Debtors as contingent, unliquidated, or disputed, with respect to which the Debtors or any other party in interest have interposed a timely objection or request for estimation in accordance with the Bankruptcy Code, the Bankruptcy Rules and any orders of the Bankruptcy Court or which is otherwise disputed by the Debtors in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order; or (d) any Claim or Interest that is not an Allowed Claim or Allowed Interest.

1.55 "Distribution Agent" means the Reorganized Debtors or a distribution agent selected by the Reorganized Debtors, as applicable, pursuant to Article 7.1 of the Plan.

1.56 "Distribution Date" means the date upon which the initial distributions will be made to Holders of Allowed Claims and Allowed Interests pursuant to Article 7.1 of the Plan.

1.57 "Distribution Record Date" means the Confirmation Date.

1.58 "Effective Date" means the date on which the Plan shall take effect, which date shall be a Business Day on or after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect and (b) the conditions to the effectiveness of the Plan specified in Article 8.1 of the Plan have been satisfied, or if capable of being waived, waived in accordance with the terms of the Plan.

1.59 "Equity Committee" means the official committee of equity security holders appointed by the U.S. Trustee pursuant to Bankruptcy Code section 1102(a), as it may be reconstituted from time to time.

1.60 "Estate" means, as to each Debtor, the estate created for that Debtor in its Chapter 11 Case pursuant to Bankruptcy Code section 541.

1.61 "Estimated Amount" has the meaning set forth in Article 6.4 of the Plan.

1.62 "Excess Cash Flow" means, for any period and without duplication, (a) the Debtors' or Reorganized Debtors', as applicable, net Cash provided by operating activities during such period (as determined in accordance with GAAP); *minus* (b) solely to the extent clause (a) is not reduced thereby for such period, Cash capital expenditures during such period (as determined in accordance with GAAP) which are consistent with the Debtors' "suspension plan" (other than capital expenditures related to the development of the sulfide demonstration plant) in an amount not to exceed $100,000 in the aggregate in any fiscal month; *minus* (c) solely to the extent clause (a) is not reduced thereby for such period, the repayment of obligations owed under the Jacobs Agreements during such period to the extent such payments are not prohibited by the New First Lien Term Loan Credit Facility, provided that such payments shall not exceed $4.0 million in April 2016 and $1,189,706 in October 2016; *minus* (d) solely to the extent that any Specified Asset Sale made during such period increases clause (a) hereof for such period, an amount equal to the net proceeds of such Specified Asset Sale which so increases clause (a) hereof and which are used to make mandatory prepayments of Secured ABL Claims, Secured Swap Claims and/or New First Lien Term Loans during such period; *minus* (e) solely to the extent clause (a) is not reduced thereby for such period, (i) required or scheduled payments in respect of capital lease obligations and/or equipment financings paid during such period not to exceed $400,000 in the aggregate for such period, (ii) any scheduled Cash fees (other than Fees) or Cash interest paid in respect of the Secured ABL Claims, Secured Swap Claims and any New First Lien Term Loans during such period and (iii) any Fees during such period; provided that any such Fees, when taken together with all Fees paid to such persons on or after August 1, 2015, do not exceed $15.0 million in the aggregate; *plus* (f) solely to the extent clause (a) is reduced thereby for such period, (i) payments in respect of capital lease obligations and/or equipment financings paid during such period to the extent such payments (x) exceed $400,000 in the aggregate for such period or (y) are voluntary or otherwise paid prior to the date due and payable under the terms thereof as of the date of execution of the Amended and Restated Restructuring Support Agreement, (ii) any Cash fees or Cash interest paid in respect of indebtedness during such period (other than indebtedness consisting of the Secured ABL Claims, Secured Swap Claims and/or any New First Lien Term Loans), and (iii) any Fees paid during such period which, when taken together with all Fees paid on or after August 1, 2015, exceed $15.0 million in the aggregate.

1.63 "Excluded Benefits" means, with respect to any Officers' Employment Agreement, any (i) equity, incentive or other bonus that may be payable under such Officer's Employment Agreement, (ii) payments or benefits that may be payable or provided following a "change in control," "triggering event" or phrase of a similar nature, or (iii) severance or other benefits that may be payable or provided following a termination of the applicable officer's employment with any of the Debtors (other than unpaid base salary, expense reimbursements, vacation days accrued prior to termination, long term disability and life insurance), including, without limitation, any continued payment of base salary or any multiple thereof, bonus for the year in which such officer is terminated, premiums for continuation of health coverage and vesting of equity.

1.64 "Excluded Matters" means (i) the Reorganized Debtors' organizational matters (including any certificates of formation, articles of incorporation, bylaws, limited liability company agreements, partnership agreements, stockholders' agreements, registration rights agreements, investor rights agreements, other organizational documents, and any other comparable documents or agreements), (ii) the Reorganized Debtors' corporate governance matters (including matters related to boards of directors and comparable governing bodies and appointment rights, indemnification and fiduciary duties, and procedural matters with respect thereto), (iii) the New Common Stock or any other equity or rights convertible into equity of the Reorganized Debtors, (iv) the Schedule of Assumed Executory Contracts and Unexpired Leases, (v) employment agreements, employee benefit plans, compensation arrangements, severance arrangements and any other agreement, plan, arrangement, program, policy or other arrangement relating to employment-related matters, and/or (vi) any other matters, agreements, or documents governing rights and obligations solely as between the Reorganized Debtors and the holders of any Securities in any of the Reorganized Debtors (in their capacity as such), in each case, unless (A) materially adverse to the Secured Lenders or (B) related to (x) the Secured Lenders, the Credit Agreement, the Swaps, the treatment of the Secured ABL Claims or the Secured Swap Claims; (y) any documentation relating to the DIP Facility, the New First Lien Term Loan Credit Facility, New Intercreditor Agreement, or the Exit Facility; or (z) any other documentation relating to the use of cash collateral or any exit financing.

1.65 "Exculpated Parties" means each of the following solely in their capacity as such: (a) the Debtors; (b) the Debtors' officers, managers, directors, employees, financial advisors, attorneys, accountants, consultants, and other Professionals; and (c) the Creditors Committee's members, financial advisors, attorneys, accountants, consultants, and other Professionals, in each case in their capacity as such, and only if serving in such capacity, on or any time after the Petition Date and through the Effective Date.

1.66 "Exhibit" means an exhibit annexed to the Plan, to any Plan Supplement, or to the Disclosure Statement.

1.67 "Existing Equity Interests" means the existing common stock of ANV.

1.68 "Exit Facility" means the post-Effective Date exit financing for Reorganized ANV in the form of New Second Lien Convertible Notes issued pursuant to the New Second Lien Convertible Notes Definitive Agreement.

1.69 "Exit Facility Commitment" means the several (and not joint nor joint and several) commitments from the Exit Facility Lenders set forth in, and subject to the terms and conditions of, the Exit Facility Commitment Letter and the Restructuring Term Sheet to purchase the New Second Lien Convertible Notes in an original aggregate principal amount equal to the greater of (a) an amount sufficient for Reorganized ANV to have at least $8.0 million of Cash on the Effective Date after giving pro forma effect to, without duplication, (i) all Cash payments to be made under (A) the Plan or (B) an order of the Bankruptcy Court, in each case whether paid on or in connection with the Effective Date (excluding, for the avoidance of doubt, New First Lien Term Loan Excess Cash Flow Payments), (ii) the payment of all Fees accrued through and including the Effective Date and (iii) the payment of any Compensation Plan Payments and (b) an amount such that the aggregate amount of (i) the Cash proceeds of the DIP Facility received by the Debtors prior to the Effective Date *plus* (ii) the Cash proceeds of the Exit Facility not used to pay the DIP Facility Consideration equals $65.0 million; provided, however, that in no event shall the Exit Facility Lenders be obligated to fund amounts under clause (a) above which would cause the aggregate principal amount of the New Second Lien Convertible Notes issued pursuant to the Exit Facility on the Effective Date to exceed $80.0 million.

1.70 "Exit Facility Commitment Letter" means the letter agreement, dated as of July 23, 2015, by and between the Debtors and the Exit Facility Lenders, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof and the Exit Facility Commitment Order.

1.71 "Exit Facility Commitment Order" means a Final Order of the Bankruptcy Court approving the terms of the Exit Facility Commitment Letter, which order shall be in form and substance acceptable to the Debtors and the Requisite Exit Facility Lenders and may be the RSA Order, the Disclosure Statement Order or the Confirmation Order.

1.72 "Exit Facility Lenders" means affiliates of and/or related funds or other vehicles of Aristeia Capital LLC, Highbridge Capital Management, LLC, Mudrick Capital Management, LP, USAA Asset Management, Whitebox Advisors LLC and Wolverine Asset Management LP.

1.73 "Exit Facility Lenders' Advisors" means (i) Stroock & Stroock & Lavan LLP, as lead counsel for the Exit Facility Lenders; (ii) Young Conaway Stargatt & Taylor LLP, as local counsel for the Exit Facility Lenders; (iii) Goodmans LLP, as Canadian local counsel for the Exit Facility Lenders; (iv) one Nevada local counsel for the Exit Facility Lenders (if applicable); and (v) Houlihan Lokey, Inc., as financial advisor to the Exit Facility Lenders.

1.74 "Fees" means all fees or expenses paid by the Debtors or Reorganized Debtors to advisors, consultants, attorneys or other professionals (whether of the Debtors or Reorganized Debtors or any stakeholder or otherwise).

1.75 "Final Order" means (a) an order or judgment of the Bankruptcy Court or any other court or adjudicative body as to which the time to appeal, petition for certiorari, or move for reargument or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for reargument or rehearing shall then be pending, or (b) in the event that an appeal, writ of certiorari, reargument, or rehearing thereof has been taken or sought, such order of the Bankruptcy Court or any other court or adjudicative body shall have been affirmed by the highest court to which such order was appealed, or certiorari has been denied, or from which reargument or rehearing was sought, and the time to take any further appeal, petition for certiorari or move for reargument or rehearing shall have expired; provided, that no order shall fail to be a Final Order solely because of the possibility that a motion pursuant to Bankruptcy Code section 502(j), Rule 59 or Rule 60 of the Federal Rules of Civil Procedure or Bankruptcy Rule 9024 may be filed with respect to such order.

1.76 "GAAP" means generally accepted accounting principles as in effect in the United States from time to time.

1.77 "General Bar Date" means the deadline to file an original, written Proof of Claim against a Debtor except as otherwise provided in the Bar Date Order, or June 24, 2015 at 4:00 p.m. prevailing Eastern Time.

1.78 "General Unsecured Claim" means any Claim that is not an Administrative Expense Claim, Professional Fee Claim, Priority Claim, DIP Facility Claim, Prepetition Secured Debt Claim, Other Secured Claim, Swap Deficiency Claim, Notes Claim, Capital Lease Deficiency Claim, Intercompany Claim or Subordinated Securities Claim.

1.79 "Holder" means a holder of a Claim against or Interest in a Debtor.

1.80 "Hycroft" means Hycroft Resources & Development, Inc.

1.81 "Impaired" means impaired within the meaning of Bankruptcy Code section 1124.

1.82 "Indemnity Obligations" has the meaning set forth in Article 5.9 hereof.

1.83 "Indenture" means that certain indenture, dated as of May 25, 2012, between ANV and the Indenture Trustee, as may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

1.84 "Indenture Trustee" means Computershare Trust Company of Canada as trustee under the Indenture.

1.85 "Initial Consenting Noteholders" means each of the beneficial owners (or investment managers or advisors for such beneficial owners) of the Notes identified on the signature pages to the Original Restructuring Support Agreement as of the Original Restructuring Support Effective Date, together with any of their respective successors and permitted assigns under the Original Restructuring Support Agreement or the Amended and Restated Restructuring Support Agreement that are affiliates or related funds of such Persons.

1.86 "Initial Secured Lenders" means Scotiabank and Wells Fargo.

1.87 "Intercompany Claim" means any Claim held by a Debtor or any Non-Debtor Affiliate against any Debtor.

1.88 "Intercompany Interests" means Interests in any Debtor held by another Debtor.

1.89 "Interest" means the common stock, limited partnership interests, limited liability company interests, and any other equity, ownership, or profits interests issued by any Debtor and options, warrants, rights, or other securities or agreements to acquire the common stock, limited partnership interests, limited liability company interests, or other equity, ownership, or profits interests issued by any Debtor (whether or not arising under or in connection with any employment agreement).

1.90 "Jacobs Agreements" means, collectively, (i) Section 1 of that certain Release and Settlement Agreement, dated October 15, 2014, between Jacobs Field Services and Hycroft; (ii) Section 1 of that certain Promissory Note, dated as of October 15, 2014, made by Hycroft in favor of Jacobs Field Services; and (iii) that certain Guarantee, dated as of October 15, 2014, made by ANV for the benefit of Hycroft and Jacobs Filed Services.

1.91 "Jacobs Field Services" means Jacobs Field Services North America Inc.

1.92 "Joinder Agreement" means a joinder agreement substantially in the form attached to the Amended and Restated Restructuring Support Agreement as Exhibit B thereto, which may be executed after the Restructuring Support Effective Date.

1.93 "Lien" has the meaning set forth in Bankruptcy Code section 101(37).

1.94 "Management Incentive Plan" means the post-Effective Date Cash management incentive plan that the New Board will be authorized to, and shall, implement on the terms set forth in the Plan Supplement and consistent with the presentation dated July 2, 2015 prepared by the Debtors' compensation consultant and provided to the Consenting Noteholders' Advisors (unless otherwise agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders).

1.95 "National Securities Exchange" means, if the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders elect to require Reorganized ANV to list the New Common Stock, any national securities exchange registered with the Securities Exchange Commission under Section 6(a) of the Securities Exchange Act that is selected by the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, with the consent of the Debtors or Reorganized Debtors (not to be unreasonably withheld), as applicable.

1.96 "NBC Cross Currency Swap" means the cross currency swap transaction subject to the ISDA 2012 Master Agreement, dated as of October 19, 2012, between ANV and National Bank of Canada, as

amended, supplemented or otherwise modified from time to time, together with all schedules, exhibits and annexes thereto.

1.97 "New Board" means the board of directors of Reorganized ANV.

1.98 "New Board Member" means a member of the New Board appointed as of the Effective Date.

1.99 "New Common Stock" means the class or classes of common stock issued by Reorganized ANV on the Effective Date, which shall be deemed validly issued, fully paid and non-assessable.

1.100 "New First Lien Term Loan Asset Sales" means, on and after the Effective Date, the sale of (i) assets currently identified as Held for Sale on the Balance Sheet (as defined in the Amended and Restated Restructuring Support Agreement) and (ii) other asset sales and dispositions (other than sales of gold and silver inventory in the ordinary course of business).

1.101 "New First Lien Term Loan Credit Agreement" means the credit agreement that Reorganized ANV will enter into on the Effective Date, in form and substance consistent with the Amended and Restated Restructuring Support Agreement and Restructuring Term Sheet and otherwise as reasonably negotiated by the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders, pursuant to which Reorganized ANV will incur, and all of the direct and indirect domestic subsidiaries of Reorganized ANV will guarantee, the New First Lien Term Loans.

1.102 "New First Lien Term Loan Credit Facility" means the credit facility for Reorganized ANV in the form of New First Lien Term Loans incurred pursuant to the New First Lien Term Loan Credit Agreement.

1.103 "New First Lien Term Loan Excess Cash Flow Payments" means the payments to be made within 21 days after the end of each New First Lien Term Loan Excess Cash Flow Period, until the maturity of the New First Lien Term Loan Credit Facility, pursuant to which the Reorganized Debtors shall prepay the New First Lien Term Loans on a pro rata basis in an amount equal to the New First Lien Term Loan Excess Cash Flow Payment Amount for such New First Lien Term Loan Excess Cash Flow Period; provided, however, that each New First Lien Term Loan Excess Cash Flow Payment is subject to reduction equal to the greater of the New First Lien Term Loan Excess Cash Flow Period-End Reduction and the New First Lien Term Loan Excess Cash Flow Payment Date Reduction (it being understood and agreed, for the avoidance of doubt, that if both the New First Lien Term Loan Excess Cash Flow Period-End Reduction and the New First Lien Term Loan Excess Cash Flow Payment Date Reduction are applicable, then the amount Reorganized ANV shall have to pay in respect of the New First Lien Term Loan Excess Cash Flow Payment Amount shall be equal to the lesser of (x) the amount calculated after taking into account the New First Lien Term Loan Excess Cash Flow Period-End Reduction and (y) the amount calculated after taking into account the New First Lien Term Loan Excess Cash Flow Payment Date Reduction), provided, further, that the amount of any such reduction pursuant to the foregoing proviso shall be automatically due and payable on the first day after the date of the applicable New First Lien Term Loan Excess Cash Flow Payment on which the Reorganized Debtors have greater than $7.5 million of Cash on hand (such that any Cash on hand in excess of $7.5 million shall be used to repay New First Lien Term Loans on such day in an amount not to exceed the applicable reduction).

1.104 "New First Lien Term Loan Excess Cash Flow Payment Amount" means, for any New First Lien Term Loan Excess Cash Flow Period, (x) 50% of Excess Cash Flow for such New First Lien Term Loan Excess Cash Flow Period minus (y) the amount of voluntary prepayments of the New First Lien Term Loans made during such New First Lien Term Loan Excess Cash Flow Period (it being understood that the New First Lien Term Loans shall be incurred on the Effective Date in accordance with Article 4.10 of the Plan and, accordingly, no such voluntary prepayments of New First Lien Term Loans can occur prior to the Effective Date).

1.105 "New First Lien Term Loan Excess Cash Flow Payment Date Reduction" means if on the date of such New First Lien Term Loan Excess Cash Flow Payment Reorganized ANV will have less than

$4.0 million of Cash on hand on such date after giving effect to such New First Lien Term Loan Excess Cash Flow Payment, a reduction of such New First Lien Term Loan Excess Cash Flow Payment in an amount equal to the amount that will result in Reorganized ANV having at least $4.0 million of Cash on hand on such date.

1.106 "New First Lien Term Loan Excess Cash Flow Period" means each fiscal month ended after the end of the Secured ABL/Swap Claims Excess Cash Flow Period, until the maturity of the New First Lien Term Loan Credit Facility.

1.107 "New First Lien Term Loan Excess Cash Flow Period-End Reduction" means if on the last day of the applicable New First Lien Term Loan Excess Cash Flow Period Reorganized ANV would have had less than $7.5 million of Cash on hand on a pro forma basis after giving effect to such New First Lien Term Loan Excess Cash Flow Payment had such payment been made on such date, a reduction of such New First Lien Term Loan Excess Cash Flow Payment in an amount equal to the maximum amount that would have resulted in the Reorganized ANV having at least $7.5 million of Cash on hand on such date, had such New First Lien Term Loan Excess Cash Flow Payment been made on such date.

1.108 "New First Lien Term Loans" means the new loans incurred by Reorganized ANV pursuant to the New First Lien Term Loan Credit Facility.

1.109 "New Intercreditor Agreement" means that certain Intercreditor Agreement to be entered into on the Effective Date by and among the agent under the New First Lien Term Loan Credit Facility, and the trustee, agent or similar representative of the Exit Facility Lenders under the New Second Lien Convertible Notes Definitive Agreement, governing, among other things, the respective rights, remedies, and priorities of Claims and Liens held by such parties, or any similar or related agreement (and as the same may have been modified, amended, or restated), which shall be in form and substance consistent with the Amended and Restated Restructuring Support Agreement and Restructuring Term Sheet and otherwise in form and substance reasonably satisfactory to the Debtors, the Requisite Secured Lenders and the Requisite Exit Facility Lenders and a substantially final form of which shall be included in the Plan Supplement.

1.110 "New Organizational Documents" means any amended certificates of formation, bylaws, stockholders' agreement, registration rights agreement or other operating agreements as may be necessary for the Reorganized Debtors, which shall be in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders and substantially final forms of which shall be included in the Plan Supplement.

1.111 "New Second Lien Convertible Notes" means the second lien convertible notes issued by Reorganized ANV pursuant to the New Second Lien Convertible Notes Definitive Agreement.

1.112 "New Second Lien Convertible Notes Definitive Agreement" means (i) the Note Purchase Agreement and (ii) if the Indenture Election occurs, the New Second Lien Convertible Notes Indenture.

1.113 "New Second Lien Convertible Notes Indenture" means, if the Requisite Exit Facility Lenders make the Indenture Election, the indenture pursuant to which Reorganized ANV will issue the New Second Lien Convertible Notes and all direct and indirect domestic subsidiaries of Reorganized ANV will guarantee the New Second Lien Convertible Notes, such indenture to be consistent with the terms set forth in the Exit Facility Commitment Letter and otherwise in form and substance (including affirmative and negative covenants and events of default) reasonably acceptable to the Requisite Exit Facility Lenders, the Requisite Consenting Noteholders and the Debtors.

1.114 "Non-Debtor Affiliates" means Allied Nevada Delaware Holdings Inc. and Allied Nevada (Cayman) Corp.

1.115 "Non-Insider KEIP" means the Debtors' key employee incentive program approved by the Bankruptcy Court in connection with the *Order (A) Authorizing and Approving the Debtors' Key Employee Incentive Program and (B) Granting Related Relief* [Docket No. 488].

1.116 "Note Purchase Agreement" means a note purchase agreement to be entered into on or prior to the Effective Date between the Exit Facility Lenders and the Debtors providing for, among other things, the purchase by the Exit Facility Lenders from Reorganized ANV, and the issuance and sale by Reorganized ANV to the Exit Facility Lenders, of the New Second Lien Convertible Notes contemplated by the Exit Facility Commitment Letter, and the guarantee of the New Second Lien Convertible Notes by all direct and indirect domestic subsidiaries of Reorganized ANV, such note purchase agreement to be consistent with the terms set forth in the Exit Facility Commitment Letter and otherwise in form and substance (including with respect to closing conditions, representations and warranties of the Debtors and affirmative and negative covenants and events of default applicable to the Debtors) acceptable to the Requisite Consenting Noteholders, the Requisite Exit Facility Lenders and the Debtors; provided, that, at the election of the Requisite Exit Facility Lenders (the "Indenture Election"), the New Second Lien Convertible Notes shall instead be issued pursuant to, and the terms therefor (including affirmative and negative covenants and events of default) shall be governed by, the New Second Lien Convertible Notes Indenture.

1.117 "Notes" means the 8.75% senior unsecured notes due 2019 issued by ANV pursuant to the Indenture.

1.118 "Notes Claims" means Claims arising under the Indenture or in respect of the Notes, which shall be Allowed Claims pursuant to the Plan in the aggregate amount of $324,154,778.00, including $316,640,000.00 in principal and $7,514,778.00 in accrued and unpaid interest as of the Petition Date.

1.119 "Officers' Employment Agreements" mean the employment agreements between the Debtors and the current officers of the Debtors.

1.120 "Original Restructuring Support Agreement" means the restructuring support agreement, dated as of March 10, 2015 (including all exhibits, annexes and schedules attached thereto), as it may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, both as to substance and parties thereto, among the Debtors, the Initial Consenting Noteholders and the Initial Secured Lenders, a copy of which is attached as Exhibit 2 to the *Declaration of Stephen M. Jones in Support of Chapter 11 Petitions and Various First Day Applications and Motions* [Docket No. 16].

1.121 "Original Restructuring Support Effective Date" means March 10, 2015.

1.122 "Other Secured Claim" means a Secured Claim, other than a Prepetition Secured Debt Claim.

1.123 "Person" means any person, including, without limitation, any individual, partnership, joint venture, venture capital fund, association, corporation, union, limited liability company, limited liability partnership, unlimited liability company, trust, trustee, executor, administrator, legal personal representative, estate, group, unincorporated association or organization or governmental unit.

1.124 "Petition Date" means March 10, 2015.

1.125 "Plan" means this amended joint chapter 11 plan (including the Plan Supplement), either in its present form or as it may be altered, amended, modified or supplemented from time to time in accordance herewith, the Bankruptcy Code, the Bankruptcy Rules, the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter and shall otherwise be in form and substance reasonably acceptable to the Requisite Consenting Parties.

1.126 "Plan Supplement" means one or more supplements to the Plan containing certain schedules, documents and/or forms of documents relevant to the implementation of the Plan (including without limitation the New Organizational Documents (including the Stockholders Agreement and the Registration Rights Agreement, if any such agreement is agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders), the Management Incentive Plan, Post-Emergence Key Employee Retention Plan, the New First Lien Term Loan Credit Agreement, the New Intercreditor Agreement, the New Second Lien

Convertible Notes Definitive Agreement, the Schedule of Assumed Executory Contracts and Unexpired Leases, and any other schedules, documents and/or forms of documents necessary to comply with Bankruptcy Code sections 1123(a)(7) and 1129(a)(5)), to be filed with the Bankruptcy Court no later than nine (9) days prior to the Voting Deadline, as amended, supplemented, or modified from time to time in accordance with the terms of the Plan, the Amended and Restated Restructuring Support Agreement, the Exit Facility Commitment Letter, the Bankruptcy Code and the Bankruptcy Rules and shall otherwise be in form and substance reasonably acceptable to the Debtors and the Requisite Consenting Parties; provided, however, that the Creditors Committee shall have consultation rights with respect to such documents only to the extent any documents or provision thereof may be deemed to affect the treatment of or distributions to the Holders of General Unsecured Claims or Holders of Note Claims, to the extent such Holders of Note Claims are not Consenting Noteholders; provided, further, however, that any documents or provisions of such documents that are, or relate to, any of the Excluded Matters shall not be required to be reasonably acceptable to the Requisite Secured Lenders.

1.127 "Plan Support Parties" means, collectively, the Consenting Noteholders and the Secured Lenders.

1.128 "Post-Emergence Key Employee Retention Plan" means the post-Effective Date key employee retention and severance program that the New Board will be authorized to, and shall, implement on the terms set forth in the Plan Supplement and consistent with the presentation dated July 2, 2015 prepared by the Debtors' compensation consultant and provided to the Consenting Noteholders' Advisors (unless otherwise agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders).

1.129 "Prepetition Secured Debt Claims" means, collectively, the Secured ABL Claims and the Secured Swap Claims.

1.130 "Priority Claim" means any Claim to the extent that it is of the kind described in, and entitled to priority under, Bankruptcy Code sections 507(a)(3), (4), (5), (6) or (8).

1.131 "Professional" means (a) any professional employed in these Chapter 11 Cases pursuant to Bankruptcy Code sections 327, 328 or 1103 and (b) any professional or other entity seeking compensation or reimbursement of expenses in connection with the Chapter 11 Cases pursuant to Bankruptcy Code section 503(b)(4) excluding those entities entitled to compensation for services rendered after the Petition Date in the ordinary course of business pursuant to the Order Authorizing the Employment and Compensation of Professionals Utilized in the Ordinary Course of Business, Effective *Nunc Pro Tunc* to the Effective Date [Docket No. 196], as may be amended, modified, or supplemented by the Bankruptcy Court from time to time.

1.132 "Professional Fee Claims" means Administrative Expense Claims of a Professional for compensation for services rendered or reimbursement of costs, expenses, or other charges incurred on or after the Petition Date through and including the Effective Date.

1.133 "Proof of Claim" means a proof of Claim filed by a Holder of a Claim against any Debtor (as may be amended and supplemented from time to time pursuant to the Bankruptcy Code or Bankruptcy Rules) on or before the applicable Bar Date, or such other time as may be permitted by the Bankruptcy Court or agreed to by the Debtors with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or the Reorganized Debtors.

1.134 "Proof of Interest" means a proof of Interest filed by a Holder of an Interest in any Debtor (as may be amended and supplemented from time to time pursuant to the Bankruptcy Code or Bankruptcy Rules) on or before the applicable Bar Date, or such other time as may be permitted by the Bankruptcy Court or agreed to by the Debtors with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or the Reorganized Debtors.

1.135 "Pro Rata" means the proportion by dollar amount (with respect to an Allowed Claim) or amount (with respect to an Allowed Interest) that an Allowed Claim or Allowed Interest in a particular Class(es) bears to the aggregate dollar amount of Allowed Claims or aggregate amount of Allowed Interests in that

Class(es), or the proportion by dollar amount (with respect to an Allowed Claim) or amount (with respect to an Allowed Interest) that an Allowed Claim or Allowed Interest entitled to share in the same recovery as other Allowed Claims or Allowed Interests bears to the aggregate dollar amount of Allowed Claims or aggregate amount of Allowed Interests entitled to share in that same recovery under the Plan. The definition of Pro Rata shall apply to Allowed DIP Facility Claims to the same extent and in the same manner as if DIP Facility Claims were classified in a Class under the Plan.

1.136 "Registration Rights Agreement" means one or more registration rights agreements that may be entered into on the Effective Date between one or more of the Reorganized Debtors and certain holders of the New Common Stock and/or other securities of the Reorganized Debtors, such agreement(s) to be in form and substance reasonably acceptable to the Reorganized Debtors and such holders.

1.137 "Reinstated" means (a) leaving unaltered the legal, equitable and contractual rights to which a Claim or Interest entitles the Holder of such Claim or Interest so as to leave such Claim or Interest Unimpaired, or (b) notwithstanding any contractual provision or applicable law that entitles the Holder of such Claim or Interest to demand or receive accelerated payment of such Claim or Interest after the occurrence of a default, (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in Bankruptcy Code section 365(b)(2), (ii) reinstating the maturity of such Claim or Interest as such maturity existed before such default, (iii) compensating the Holder of a Claim or Interest for any damages incurred as a result of any reasonable reliance by such Holder of a Claim or Interest on such contractual provision or such applicable law, and (iv) not otherwise altering the legal, equitable, or contractual rights to which such Claim or Interest entitles the Holder of such Claim or Interest.

1.138 "Released Party" means each of the following solely in their capacity as such: (a) each Holder of Notes Claims who is a Consenting Noteholder; (b) the Indenture Trustee; (c) Scotiabank; (d) Wells Fargo; (e) each Holder of the Secured Swap Claims or Secured ABL Claims; (f) the DIP Agent; (g) the DIP Lenders; (h) the DIP Backstop Lenders; (i) the Exit Facility Lenders and any agent, trustee or similar representative of the Exit Facility Lenders under the Exit Facility; (j) the Creditors Committee and the members of the Creditors Committee; (k) with respect to the foregoing entities in clauses (a) through (j), their respective current or former directors, managers, officers, affiliates, partners, consultants, financial advisors, subsidiaries, principals, employees, agents, managed funds, representatives, attorneys and advisors, together with their successors and assigns; and (l) the Debtors' officers, managers, directors, employees, financial advisors, attorneys, accountants, consultants, and other Professionals, in each case in their capacity as such, and only if serving in such capacity.

1.139 "Reorganized ANV" means, on and after the Effective Date, ANV reorganized under and pursuant to the Plan.

1.140 "Reorganized Debtors" means, on and after the Effective Date, collectively, all of the Debtors that are reorganized under and pursuant to the Plan.

1.141 "Requisite Consenting Noteholders" means, as of any date of determination, the Consenting Noteholders who own or control as of such date at least 50.01% in principal amount of the Notes owned or controlled by all of the Consenting Noteholders as of such date.

1.142 "Requisite Consenting Parties" means, collectively, the Requisite Consenting Noteholders, the Requisite Secured Lenders and the Requisite Exit Facility Lenders.

1.143 "Requisite Exit Facility Lenders" means, as of any date of determination, the Exit Facility Lenders who own or control as of such date at least 75% of the Exit Facility Commitment as of such date.

1.144 "Requisite Secured Lenders" means, as of any date of determination, the Secured Lenders who own or control as of such date at least 50.01% in principal amount of the Secured ABL Claims and Secured Swap Claims owned or controlled by all of the Secured Lenders, as of such date.

1.145 "Restructuring Documents" means all agreements, instruments, pleadings, orders or other documents (including all exhibits, schedules, supplements, appendices, annexes and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to, the Plan and/or the Restructuring Transaction, including, but not limited to, (i) the Plan Supplement, (ii) the Disclosure Statement and any motion seeking the approval thereof, (iii) the Disclosure Statement Order, (iv) the Confirmation Order, (v) the Ballots, the motion to approve the form of the Ballots and the Solicitation, and the order of the Bankruptcy Court approving the form of the Ballots and the Solicitation, (vi) any documentation relating to the DIP Facility, the New First Lien Term Loan Credit Facility, the New Intercreditor Agreement, the New Second Lien Convertible Notes Definitive Agreement, the Exit Facility and the Exit Facility Commitment Letter, and (vii) any documentation relating to the use of cash collateral, distributions provided to the Holders of any Claims and Interests, any exit financing, organizational documents, shareholder-related agreements or other related documents, each of which shall contain terms and conditions materially consistent with the Plan and the Amended and Restated Restructuring Support Agreement and shall otherwise be in form and substance acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders and, as and to the extent required pursuant to the Amended and Restated Restructuring Support Agreement, the Requisite Secured Lenders.

1.146 "Restructuring Support Effective Date" means, as to each party to the Amended and Restated Restructuring Support Agreement, the date on which the Amended and Restated Restructuring Support Agreement becomes effective and binding on such party in accordance with the terms thereof.

1.147 "Restructuring Term Sheet" means that term sheet attached as Exhibit B to the Amended and Restated Restructuring Support Agreement.

1.148 "Restructuring Transaction" means the restructuring transactions for the Debtors in accordance with, and subject to the terms and conditions set forth in, the Plan.

1.149 "Retained Causes of Action" has the meaning set forth in Article 9.7 of the Plan.

1.150 "RSA Order" means the Final Order authorizing the Debtors' assumption of the Amended and Restated Restructuring Support Agreement.

1.151 "Schedule of Assumed Executory Contracts and Unexpired Leases" means the schedule listing those executory contracts and unexpired leases to be assumed by the Debtors pursuant to the Plan and the proposed cure amounts, if any, related thereto, in the form filed as part of the Plan Supplement, as the same may be amended, modified, or supplemented from time to time, all of which shall be reasonably acceptable to the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders.

1.152 "Schedules" means the schedules of assets and liabilities, schedules of executory contracts, and statements of financial affairs filed by the Debtors pursuant to Bankruptcy Code section 521, the Official Bankruptcy Forms and the Bankruptcy Rules, and any and all amendments thereto.

1.153 "Scotiabank" means The Bank of Nova Scotia.

1.154 "Scotiabank Cross Currency Swap" means the cross currency swap transaction subject to the ISDA 2012 Master Agreement, dated as of May 15, 2012, between ANV and Scotiabank, as amended, supplemented or otherwise modified from time to time, together with all schedules, exhibits and annexes thereto.

1.155 "Scotiabank Cross Currency Swap Claim" means the Claim arising from the Scotiabank Cross Currency Swap.

1.156 "Secured" means when referring to a Claim: (a) secured by a Lien on property in which an Estate has an interest, which Lien is valid, perfected and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to setoff pursuant to Bankruptcy Code section 553, to the extent of the value of the creditor's interest in an Estate's interest in such property or to the extent of the amount

subject to setoff, as applicable, as determined pursuant to Bankruptcy Code section 506(a) or (b) Allowed as such pursuant to the Plan.

1.157 "Secured ABL $10MM Cash Payment" means payments in cash aggregating $10,000,000.00, in respect of the outstanding principal amount of the Secured ABL Claims as of the Petition Date that were made during the pendency of the Chapter 11 Cases.

1.158 "Secured ABL Claim" means a Claim arising under the Credit Agreement.

1.159 "Secured ABL/Swap Cash Payments" means payments in Cash aggregating an amount equal to the greater of (i) $25,000,000.00 and (ii) an amount equal to 100% of the net cash proceeds from the sale of, without duplication, exploration properties and Secured ABL/Swap Claims Asset Sales, in respect of the outstanding principal amount of the Secured ABL Claims and Secured Swap Claims as of the Petition Date that were made during the pendency of the Chapter 11 Cases or will be made on the Effective Date.

1.160 "Secured ABL/Swap Claims Asset Sales" means any sale of (i) assets currently identified as Held for Sale on the Balance Sheet (as defined in the Amended and Restated Restructuring Support Agreement) and (ii) other asset sales and dispositions (other than sales of gold and silver inventory in the ordinary course of business).

1.161 "Secured ABL/Swap Claims Excess Cash Flow Payment" means the Cash payment to be made to Holders of Secured ABL Claims and Secured Swap Claims on the Effective Date in an amount equal to 50% of the Excess Cash Flow in respect of the Secured ABL/Swap Claims Excess Cash Flow Payment Period.

1.162 "Secured ABL/Swap Claims Excess Cash Flow Payment Period" means the period beginning on August 1, 2015 and ending on the last day of the last full fiscal month ended on or prior to the date that is 21 days prior to the Effective Date.

1.163 "Secured Lenders" means the Initial Secured Lenders and any Successor Secured Lenders.

1.164 "Secured Lenders' Advisors" means (i) Wachtell, Lipton, Rosen & Katz, as counsel to Scotiabank as administrative agent under the Credit Agreement; (ii) Morris, Nichols, Arsht & Tunnell LLP, as Delaware local counsel for the Secured Lenders; (iii) Fennemore Craig, P.C.; (iv) RPA Advisors, LLC, as financial advisor to the Secured Lenders; (v) JDS Energy & Mining USA LLC, as technical advisor to the Secured Lenders; (vi) McMillan LLP; and (vii) Fasken Martineau.

1.165 "Secured Swap Claims" means, collectively, the Scotiabank Cross Currency Swap Claim and the Diesel Swap Claims.

1.166 "Securities" means any instruments that qualify under section 2(a)(1) of the Securities Act, including the New Common Stock.

1.167 "Securities Act" means the Securities Act of 1933, 15 U.S.C. §§ 77a-77aa, as now in effect or hereafter amended.

1.168 "Securities Exchange Act" means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a – 78pp, as now in effect or hereafter amended.

1.169 "SocGen Cross Currency Swap" means the cross currency swap transaction subject to the ISDA 2012 Master Agreement, dated as of October 31, 2012, between ANV and Societe Generale, as amended, supplemented or otherwise modified from time to time, together with all schedules, exhibits and annexes thereto.

1.170 "Solicitation" means the solicitation of votes in connection with the Plan pursuant to Bankruptcy Code sections 1125 and 1126.

1.171 "Specified Asset Sales" means, collectively, the New First Lien Term Loan Asset Sales and the Secured ABL/Swap Claims Asset Sales.

1.172 "Specified Employee Benefits Programs" has the meaning set forth in Article 5.8 of the Plan.

1.173 "Stockholders Agreement" means a stockholders agreement for Reorganized ANV.

1.174 "Subordinated Securities Claims" means all Claims of the type described in and subject to subordination pursuant to Bankruptcy Code section 510(b).

1.175 "Successor Secured Lenders" means any successors and assigns of the Initial Secured Lenders under the Amended and Restated Restructuring Support Agreement.

1.176 "Swap Claims" means, collectively, the Cross Currency Swap Claims and the Diesel Swap Claims.

1.177 "Swap Deficiency Claims" means the unsecured portion of the Claims arising under the NBC Cross Currency Swap and the SocGen Cross Currency Swap, which shall be Allowed Claims pursuant to the Plan in the aggregate principal amount of $890,603.67 as of the Petition Date.

1.178 "Swaps" means the Cross Currency Swaps and the Diesel Swaps.

1.179 "Taxes" means any federal, state, county or local taxes, charges, fees, levies, other assessments, or withholding taxes or charges imposed by any governmental unit, and includes any interest and penalties (civil or criminal) on or additions to any such taxes and any expenses incurred in connection with the determination, settlement or litigation of any tax liability.

1.180 "Transaction Expenses" means all reasonable and documented fees, costs and expenses of the DIP Lenders and DIP Agent (including, without limitation, such parties' professional fees and expenses and the fees and expenses of Houlihan Lokey Capital, Inc. in accordance with the terms of that certain engagement letter dated February 23, 2015), Consenting Noteholders' Advisors, Secured Lenders' Advisors, Exit Facility Lenders' Advisors and the advisors to the trustee, agent or similar representative of the Exit Facility Lenders under the New Second Lien Convertible Notes Definitive Agreement, in each case, (i) in connection with the negotiation, formulation, preparation, execution, delivery, implementation, consummation and enforcement of the Amended and Restated Restructuring Support Agreement, the Original Restructuring Support Agreement, the Plan, the Disclosure Statement, the Exit Facility Commitment Letter, and any of the other Restructuring Documents, and the transactions contemplated thereby, or any amendments, waivers, consents, supplements or other modifications to any of the foregoing and (ii)(A) consistent with any engagement letters entered into between the Debtors and the applicable Consenting Noteholders' Advisors or Secured Lenders' Advisors (as supplemented and/or modified by the Amended and Restated Restructuring Support Agreement or the Original Restructuring Support Agreement), as applicable, or (B) as provided in the DIP Facility Order or the Exit Facility Commitment Letter.

1.181 "Transfer" means any sale, transfer, loan, issuance, pledge, hypothecation, assignment, grant or other disposition (including a participation) by a Consenting Party, directly or indirectly, in whole or in part, of any Claims or Interests, or any option thereon or any right or interest therein (including grants of any proxies, deposits of any Claims or Interests into a voting trust, or entry into a voting agreement with respect to any Claims or Interests).

1.182 "Unclassified Claims" means Administrative Expense Claims, DIP Facility Claims and Priority Claims.

1.183 "Unimpaired" means, with respect to a Claim, Interest, or Class of Claims or Class of Interests, not "impaired" within the meaning of Bankruptcy Code sections 1123(a)(4) and 1124.

1.184 "Unsecured Claims" means Capital Lease Deficiency Claims, General Unsecured Claims, Notes Claims and Swap Deficiency Claims.

1.185 "U.S. Trustee" means the United States Trustee for the District of Delaware.

1.186 "Voting Deadline" means 4:00 p.m., prevailing Eastern Time, on September 24, 2015.

1.187 "Wells Fargo" means Wells Fargo Bank, National Association.

ARTICLE II
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Unclassified Claims.

2.1 **Administrative Expense Claims**. In full and final satisfaction, settlement, release and discharge of each Administrative Expense Claim, except to the extent that a Holder of an Allowed Administrative Expense Claim and the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or the Reorganized Debtors, agree in writing to less favorable treatment for such Administrative Expense Claim, the Debtors (or the Reorganized Debtors, as the case may be) shall pay to each Holder of an Allowed Administrative Expense Claim, as applicable, Cash in an amount equal to such Allowed Administrative Expense Claim on, or as soon thereafter as is reasonably practicable, (a) the Effective Date or, if payment is not then due, (b) on the due date of such Administrative Expense Claim. Except as otherwise provided by the Plan, any request for the payment of an Administrative Expense Claim that is not filed and served within thirty (30) days after the Effective Date shall be discharged and forever barred and the Holder of such Administrative Expense Claim shall be enjoined from commencing or continuing any action, process or act to collect, offset or recover on such Administrative Expense Claim against any of the Debtors or Reorganized Debtors.

The Transaction Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall be paid in full in Cash on the Effective Date (to the extent not previously paid during the course of the Chapter 11 Cases) without the requirement to file a fee application with the Bankruptcy Court or a formal request for payment prior to the Administrative Bar Date, and without any requirement for Bankruptcy Court review; provided, however, that copies of invoices for payment of Transaction Expenses shall be provided contemporaneously to the U.S. Trustee.

2.2 **Professional Fee Claims**. All Professionals seeking allowance by the Bankruptcy Court of Professional Fee Claims shall file their respective final applications for allowance of compensation for services rendered and reimbursement of expenses incurred by the date that is thirty (30) days after the Effective Date. Allowed Professional Fee Claims shall be paid in full (i) upon the later of (A) the Effective Date and (B) the date upon which the order relating to any such Allowed Professional Fee Claim is entered by the Bankruptcy Court or (ii) upon such other terms as may be mutually agreed upon between the Holder of such an Allowed Professional Fee Claim and the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or the Reorganized Debtors. The Reorganized Debtors are authorized to pay compensation for services rendered or reimbursement of expenses incurred after the Effective Date in the ordinary course and without the need for Bankruptcy Court approval.

2.3 **Priority Claims**. In full and final satisfaction, settlement, release and discharge of each Allowed Priority Claim, except to the extent that a Holder of an Allowed Priority Claim agrees to less favorable treatment, each Holder of an Allowed Priority Claim due and payable on or before the Effective Date shall, upon the

later of (A) the Effective Date or as soon thereafter as reasonably practicable and (B) the date upon which the Priority Claim comes due, be: (i) paid in full in Cash; (ii) Unimpaired and Reinstated; or (iii) treated on such other terms as may be agreed upon by such Holder and the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or Reorganized Debtors, as applicable, or otherwise determined by an order of the Bankruptcy Court.

2.4 **DIP Facility Claims**. In full and final satisfaction, settlement, release and discharge of each Allowed DIP Facility Claim, each Holder of an Allowed DIP Facility Claim, on the Effective Date, shall be paid its Pro Rata share of the DIP Facility Consideration; provided, however, that only the DIP Backstop Lenders shall receive their Pro Rata share (calculated based on the amount of Allowed DIP Facility Claims held by each of the DIP Backstop Lenders relative to each other) of the 3.0% Backstop Put Option Payment. For the avoidance of doubt, the DIP Facility Consideration shall be paid in its entirety from the proceeds of the Exit Facility.

B. General Rules.

2.5 **Substantive Consolidation of the Debtors for Plan Purposes Only.** Pursuant to Article 4.2 of the Plan, the Plan provides for the substantive consolidation of the Debtors' Estates into a single Estate for Plan purposes only and matters associated with Confirmation and consummation of the Plan. As a result of the substantive consolidation of the Debtors' Estates for these limited purposes, each Class of Claims against and Interests in the Debtors will be treated as against a single consolidated Estate for Plan purposes without regard to the corporate separateness of the Debtors.

2.6 **Classification**. Pursuant to Bankruptcy Code sections 1122 and 1123, the following chart designates the Classes of Claims and Interests under the Plan. A Claim or Interest is in a particular Class for purposes of voting on, and of receiving distributions pursuant to, the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Claim or Interest has not been paid, released or otherwise settled prior to the Effective Date. A Claim or Interest shall be deemed classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class, and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Interest qualifies within the description of such different Class.

C. Summary of Classification for the Debtors.

Class	Designation	Impairment	Entitled to Vote
Class 1	Secured ABL Claims	Impaired	Yes
Class 2	Secured Swap Claims	Impaired	Yes
Class 3	Other Secured Claims	Unimpaired	No (deemed to accept)
Class 4	Unsecured Claims	Impaired	Yes
Class 5	Intercompany Claims	Unimpaired	No (deemed to accept)
Class 6	Subordinated Securities Claims	Impaired	No (deemed to reject)
Class 7	Intercompany Interests	Unimpaired	No (deemed to accept)

Class	Designation	Impairment	Entitled to Vote
Class 8	Existing Equity Interests	Impaired	No (deemed to reject)

D. Classified Claims and Interests Against the Debtors.

2.7 **Class 1 – Secured ABL Claims**.

(a) Classification. Class 1 consists of all Secured ABL Claims.

(b) Allowance. Class 1 Claims shall be Allowed Claims pursuant to the Plan in the aggregate amount of $75,411,229.34 (including $74,950,000.00 in principal and $461,229.34 in accrued and unpaid interest and fees as of the Petition Date), less (i) the Secured ABL $10MM Cash Payment and (ii) the Secured ABL Claims' Pro Rata (after giving effect to the Secured ABL $10MM Cash Payment) share of the amount of Secured ABL/Swap Cash Payments made prior to the Effective Date.

(c) Treatment. In full and complete satisfaction, discharge and release of each Class 1 Claim, each Holder of an Allowed Class 1 Claim shall receive, on the Effective Date: its Pro Rata (after giving effect to the Secured ABL $10MM Cash Payment) share of (i)(A) the Secured ABL/Swap Cash Payments not made prior to the Effective Date and (B) the Secured ABL/Swap Claims Excess Cash Flow Payment, and (ii) New First Lien Term Loans in an aggregate principal amount equal to (A) the amount of Allowed Claims pursuant to Article 2.7(b) above minus (B) the amount paid in cash in respect of the Secured ABL Claims pursuant to the foregoing clause (i) of this Article 2.7(c). In addition, for the avoidance of doubt, any unpaid amounts owed to the holders of Secured ABL Claims pursuant to Section 11 of the DIP Facility Order (including accrued interest to and including the Effective Date pursuant to clause (a) thereof) shall be due and payable in cash on the Effective Date.

(d) Impairment and Voting. Class 1 Claims are Impaired and the Holders thereof are entitled to vote on the Plan.

2.8 **Class 2 – Secured Swap Claims**.

(a) Classification. Class 2 consists of all Secured Swap Claims.

(b) Allowance. Class 2 Claims shall be Allowed Claims pursuant to the Plan in the aggregate principal amount of $86,306,619.00 less the Secured Swap Claims' Pro Rata share of the amount of Secured ABL/Swap Cash Payments made prior to the Effective Date.

(c) Treatment. In full and complete satisfaction, discharge and release of each Class 2 Claim, each Holder of an Allowed Class 2 Claim shall receive, on the Effective Date: its Pro Rata share of (i)(A) the Secured ABL/Swap Cash Payments not made prior to the Effective Date and (B) the Secured ABL/Swap Claims Excess Cash Flow Payment, and (ii) New First Lien Term Loans in an aggregate principal amount equal to (A) the amount of Allowed Claims pursuant to Article 2.8(b) above minus (B) the amount paid in cash in respect of the Secured Swap Claims pursuant to the foregoing clause (i) of this Article 2.8(c). In addition, for the avoidance of doubt, any unpaid amounts owed to the holders of Secured Swap Claims pursuant to Section 11 of the DIP Facility Order (including accrued interest to and including the Effective Date pursuant to clause (a) thereof) shall be due and payable in cash on the Effective Date.

(d) Impairment and Voting. Class 2 Claims are Impaired and the Holders thereof are entitled to vote on the Plan.

2.9 **Class 3 – Other Secured Claims**.

(a) Classification. Class 3 consists of any and all Other Secured Claims.

(b) Treatment. In full and complete satisfaction, discharge and release of each Allowed Class 3 Claim, except to the extent a Holder of an Allowed Class 3 Claim agrees to less favorable treatment with the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or Reorganized Debtors, as applicable, each Allowed Class 3 Claim, on the Effective Date shall be (i) paid in full in Cash, (ii) Unimpaired and Reinstated or (iii) treated on such other terms as the applicable Debtor, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or Reorganized Debtor, and the Holder thereof may agree.

(c) Impairment and Voting. Class 3 Claims are Unimpaired and the Holders thereof are deemed to accept the Plan and are not entitled to vote on the Plan.

2.10 **Class 4 – Unsecured Claims**.

(a) Classification. Class 4 consists of any and all Unsecured Claims.

(b) Treatment. In full and complete satisfaction, discharge and release of each Allowed Class 4 Claim, each Holder of an Allowed Class 4 Claim shall receive its Pro Rata share of 100% of the New Common Stock, subject to dilution on account of the conversion of the New Second Lien Convertible Notes.

(c) Impairment and Voting. Class 4 Claims are Impaired and the Holders thereof are entitled to vote on the Plan.

2.11 **Class 5 – Intercompany Claims**.

(a) Classification. Class 5 consists of any and all Intercompany Claims.

(b) Treatment. Class 5 Claims shall be adjusted, continued, contributed to capital or discharged to the extent determined by the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or the Reorganized Debtors.

(c) Impairment and Voting. Class 5 Claims are Unimpaired and the Holders thereof are deemed to accept the Plan and are not entitled to vote on the Plan.

2.12 **Class 6 – Subordinated Securities Claims**.

(a) Classification. Class 6 consists of any and all Subordinated Securities Claims.

(b) Treatment. Class 6 Claims shall be extinguished and Holders thereof shall not receive any property or consideration under the Plan in respect of Class 6 Claims.

(c) Impairment and Voting. Class 6 Claims are Impaired and the Holders thereof are deemed to reject the Plan and are not entitled to vote on the Plan.

2.13 **Class 7 – Intercompany Interests**.

(b) Classification. Class 7 consists of any and all Intercompany Interests.

(c) Treatment. Class 7 Interests shall be Reinstated and the legal, equitable and contractual rights to which Holders of such Allowed Interests are entitled shall remain unaltered so as to maintain the organizational structure of the Debtors as such structure existed on the Petition Date.

(d) Impairment and Voting. Class 7 Interests are Unimpaired and the Holders thereof are deemed to accept the Plan and are not entitled to vote on the Plan.

2.14 **Class 8 – Existing Equity Interests**

(a) Classification. Class 8 consists of any and all Existing Equity Interests in the Debtors.

(b) Treatment. The Holders of Existing Equity Interests shall receive no recovery on account of their Existing Equity Interests and the Existing Equity Interests shall be deemed canceled, released and extinguished as of the Effective Date.

(c) Impairment and Voting. Class 8 Interests are Impaired and the Holders of Class 8 Interests are deemed to reject the Plan and are not entitled to vote on the Plan.

E. Additional Provisions Regarding Unimpaired Claims and Subordinated Claims.

2.15 **Special Provision Regarding Unimpaired Claims**. Except as otherwise explicitly provided in the Plan, nothing shall affect the Debtors' or the Reorganized Debtors' rights and defenses, both legal and equitable, with respect to any Unimpaired Claims, including, but not limited to, all rights with respect to legal and equitable defenses to setoffs or recoupments asserted against Unimpaired Claims.

2.16 **Subordinated Claims**. The allowance, classification and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, Bankruptcy Code section 510(b), or otherwise. The Debtors or Reorganized Debtors, as applicable, reserve the right to re-classify any Allowed Claim (or portion thereof) as a Subordinated Claim upon entry of a Final Order ruling that such Allowed Claim (or portion thereof) is a Subordinated Claim.

ARTICLE III
ACCEPTANCE

3.1 **Presumed Acceptance of the Plan**. Classes 3, 5 and 7 are Unimpaired under the Plan, and are therefore conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f).

3.2 **Presumed Rejection of the Plan**. Classes 6 and 8 are Impaired under the Plan, and are conclusively presumed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g).

3.3 **Voting Classes**. Classes 1, 2 and 4 are Impaired under the Plan, and Holders of Claims or Interests in Classes 1, 2 and 4 shall be entitled to vote to accept or reject the Plan.

3.4 **Elimination of Vacant Classes**. Any Class of Claims that does not have a Holder of an Allowed Claim or a Claim temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to Bankruptcy Code section 1129(a)(8).

3.5 **Cramdown**. The Debtors shall request Confirmation of the Plan, as it may be modified from time to time, under Bankruptcy Code section 1129(b) with respect to Classes 6 and 8 and any other Impaired Class that votes to reject the Plan, if any. The Debtors reserve the right to modify the Plan subject to the terms of the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter to the extent, if any, that Confirmation pursuant to Bankruptcy Code section 1129(b) requires modification to the Plan.

ARTICLE IV
MEANS FOR IMPLEMENTATION OF PLAN

4.1 **Restructuring Transactions**.

(a) Transactions. The Plan contemplates, among other things: (i) the Reorganized Debtors entering into (x) the New First Lien Term Loan Credit Facility and (y) the Exit Facility; (ii) the issuance of New Common Stock; and (iii) the adoption of the New Organizational Documents and (where required by applicable law) the filing of the New Organizational Documents with the applicable authorities of the relevant jurisdictions of organization.

(b) Continued Corporate Existence; Vesting of Assets in the Reorganized Debtors. Subject to Section 4.16 of the Plan, on and after the Effective Date, each of the Reorganized Debtors shall continue to exist as a separate entity in accordance with applicable law in the respective jurisdiction in which it is organized and pursuant to the New Organizational Documents. Notwithstanding anything to the contrary in the Plan, the Unimpaired Claims against a Debtor shall remain the obligations solely of such Debtor or such Reorganized Debtor and shall not become obligations of any other Debtor or Reorganized Debtor by virtue of the Plan, the Chapter 11 Cases, or otherwise. Except as otherwise provided in the Plan, on and after the Effective Date, all Assets of the Estates or the Debtors, including all claims, rights and Causes of Action and any property acquired by the Debtors or the Reorganized Debtors under or in connection with the Plan, shall vest in the Reorganized Debtors free and clear of all Claims, Liens, charges, other encumbrances and Interests other than any Claims, Liens, charges or encumbrances arising or created under the New First Lien Term Loan Credit Facility and the Exit Facility. On and after the Effective Date, the Reorganized Debtors may operate their business and may use, acquire and dispose of Assets and compromise or settle any Claims and Causes of Action without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, other than restrictions expressly imposed by the Plan or the Confirmation Order.

4.2 **Substantive Consolidation for Plan Purposes Only**. The Plan shall serve as a motion by the Debtors seeking entry of a Bankruptcy Court order substantively consolidating the Debtors' Estates into a single consolidated Estate, solely for all purposes associated with Confirmation and consummation of the Plan. On the Effective Date, for Plan purposes only, the Debtors shall be deemed merged into ANV, and (a) all assets and liabilities of the Debtors shall be deemed merged into ANV, (b) all guaranties of any Debtor of the payment, performance, or collection of the obligations of another Debtor shall be eliminated and cancelled, (c) any obligation of any Debtor and all guaranties thereof executed by one or more of the other Debtors shall be treated as a single obligation, and such guaranties shall be deemed a single Claim against the consolidated Debtors, (d) all joint obligations of two or more Debtors, and all multiple Claims against such entities on account of such joint obligations shall be treated and Allowed only as a single Claim against the consolidated Debtors and (e) each Claim filed in the Chapter 11 Cases of any Debtor shall be deemed filed against the consolidated Debtors and a single obligation of the Debtors on and after the Effective Date. Entry of the Confirmation Order will constitute the approval, pursuant to Bankruptcy Code section 105(a), effective as of the Effective Date, of the deemed substantive consolidation of the Chapter 11 Cases of the Debtors for purposes of voting on, Confirmation of, and distributions under the Plan.

Notwithstanding the foregoing, the deemed consolidation and substantive consolidation (each for Plan purposes only) shall not (other than for purposes related to funding distributions under the Plan) affect (a) the legal and organizational structure of the Debtors or the Reorganized Debtors, (b) pre- and post-Petition Date guaranties, Liens and security interests that were required to be maintained (i) in connection with any executory contracts or unexpired leases that were entered into during the Chapter 11 Cases or that have been or will be assumed by the Debtors or (ii) pursuant to the Plan, (c) distributions out of any insurance policies or proceeds of such policies, and (d) the tax treatment of the Debtors. Furthermore, notwithstanding the foregoing, the deemed consolidation and substantive consolidation (each for Plan purposes only), shall not affect the statutory obligation of each and every Debtor to pay quarterly fees to the U.S. Trustee pursuant to 28 U.S.C. §1903(a)(6) and Article 10.11 herein.

In the event that the Bankruptcy Court does not order such deemed substantive consolidation of the Debtors, then except as specifically set forth in the Plan (a) nothing in the Plan or the Disclosure Statement may constitute or be deemed to constitute an admission that one of the Debtors is subject to or liable for any Claim against any other Debtor, (b) Claims against multiple Debtors may be treated as separate Claims against each applicable Debtor for all

purposes (including, without limitation, distributions and voting) and such Claims may be administered as provided in the Plan, (c) the Debtors may not, nor may they be required to, resolicit votes with respect to the Plan and (d) the Debtors may seek Confirmation of the Plan as if the Plan is a separate Plan for each of the Debtors.

The substantive consolidation effected pursuant to this Article shall not affect, without limitation: (i) the Debtors' or the Estates' (x) defenses to any Claim or Cause of Action, including, without limitation, the ability to assert any counterclaim, (y) setoff or recoupment rights, or (z) requirements for any third party to establish mutuality prior to substantive consolidation in order to assert a right of setoff against the Debtors or the Estates; or (ii) distributions to the Debtors and/or the Estates out of any insurance policies or the proceeds of such policies.

4.3 **New Securities**.

(a) Issuance of New Common Stock. On the Effective Date, Reorganized ANV shall issue the New Common Stock to Holders of Unsecured Claims in accordance with Article 2.10 of the Plan, subject to dilution on account of the conversion of New Second Lien Convertible Notes. Distribution of New Common Stock hereunder shall together constitute the issuance of 100% of the New Common Stock that will be issued and outstanding as of the Effective Date. All shares of New Common Stock issued on the Effective Date shall be deemed to have been duly authorized, validly issued, fully paid and nonassessable, and not to have been issued in violation of any preemptive rights, rights of first refusal or similar rights or any applicable law.

To the extent that Reorganized ANV is required to register the New Common Stock under the Securities Exchange Act or if the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders shall elect, the Debtors or Reorganized Debtors, as applicable, shall use commercially reasonable efforts to make all such filings and take all such other actions as may be necessary to register the New Common Stock under the Securities Exchange Act without the need for any further Bankruptcy Court approval. If the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders shall elect, the Debtors shall use commercially reasonable efforts to make all such filings and take all such other actions as may be necessary to comply with the requirements of each National Securities Exchange for purposes of listing the shares of New Common Stock on such National Securities Exchange, subject to official notice of issuance.

To the extent that Reorganized ANV is not required and/or does not elect to register the New Common Stock under the Securities Exchange Act and if the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders shall so elect, the Debtors or Reorganized Debtors, as applicable, shall use commercially reasonable efforts to make all such filings and take all such other actions as may be necessary to deregister the Existing Equity Interests under the Securities Exchange Act without the need for any further Bankruptcy Court approval.

(b) Section 1145 Exemption. Pursuant to Bankruptcy Code section 1145, the offering, issuance and distribution of any New Common Stock to the Holders of Unsecured Claims shall be exempt from, among other things, the registration and prospectus delivery requirements of Section 5 of the Securities Act and any other applicable law requiring registration and/or delivery of prospectuses prior to the offering, issuance, distribution, or sale of securities. In addition, any and all New Common Stock issued to the Holders of Unsecured Claims contemplated by the Plan will be freely tradable by the recipients thereof, subject to: (i) the provisions of Bankruptcy Code section 1145(b)(1) relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, and compliance with any rules and regulations of the United States Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments; and (ii) applicable regulatory approval, if any.

(c) Section 4(a)(2) Exemption. Pursuant to Section 4(a)(2) of the Securities Act, the offering, issuance, distribution and sale of New Second Lien Convertible Notes (and the guarantees thereof) and the shares of New Common Stock or other Securities to be received upon conversion thereof shall be exempt from, among other things, the registration and prospectus delivery requirements of Section 5 of the Securities Act and any other applicable law requiring registration and/or delivery of prospectuses prior to the offering, issuance, distribution or sale of securities. The New Second Lien Convertible Notes (and the guarantees thereof) and the shares of New Common Stock or other Securities to be received upon conversion thereof may not be transferred or resold absent registration or exemption under the Securities Act or any applicable state securities law. All New Second Lien Convertible Notes

(and the guarantees thereof) issued on the Effective Date and, upon issuance thereof, all shares of New Common Stock or other Securities to be received upon conversion of any New Second Lien Convertible Notes shall be deemed to have been duly authorized, validly issued, fully paid and nonassessable, and not to have been issued in violation of any preemptive rights, rights of first refusal or similar rights or any applicable law.

4.4 **Plan Funding**.

(a) New First Lien Term Loan Credit Facility. On the Effective Date, Reorganized ANV will enter into the New First Lien Term Loan Credit Facility in the form of the New First Lien Term Loan Credit Agreement pursuant to which the New First Lien Term Loans will be incurred in an original aggregate principal amount equal to (i) the total amount of (A) the Secured Swap Claims plus (B) the Secured ABL Claims less (ii) the aggregate amount of (A) the Secured ABL/Swap Cash Payments, (B) the Secured ABL $10MM Cash Payment and (C) the Secured ABL/Swap Claims Excess Cash Flow Payment. The payment of the New First Lien Term Loans and other obligations under the New First Lien Term Loan Credit Facility will be guaranteed by all of the direct and indirect domestic subsidiaries of Reorganized ANV. The New First Lien Term Loan Credit Facility will be secured by liens on substantially all assets of Reorganized ANV and its direct and indirect domestic subsidiaries, subject to exceptions consistent with the Amended and Restated Restructuring Support Agreement and Restructuring Term Sheet.

(b) Exit Facility. On the Effective Date, Reorganized ANV will enter into the Exit Facility in the form of the New Second Lien Convertible Notes Definitive Agreement pursuant to which the New Second Lien Convertible Notes will be issued in an original aggregate principal amount equal to the greater of (a) an amount sufficient for Reorganized ANV to have at least $8.0 million of Cash on the Effective Date after giving pro forma effect to, without duplication, (i) all Cash payments to be made under (A) the Plan or (B) an order of the Bankruptcy Court, in each case whether paid on or in connection with the Effective Date (excluding, for the avoidance of doubt, New First Lien Term Loan Excess Cash Flow Payments), (ii) the payment of all Fees accrued through and including the Effective Date and (iii) the payment of any Compensation Plan Payments and (b) an amount such that the aggregate amount of (i) the Cash proceeds of the DIP Facility received by the Debtors prior to the Effective Date *plus* (ii) the Cash proceeds of the Exit Facility not used to pay the DIP Facility Consideration equals $65.0 million; provided, however, that in no event shall the Exit Facility Lenders be obligated to fund amounts under clause (a) above which would cause the aggregate principal amount of the New Second Lien Convertible Notes issued pursuant to the Exit Facility on the Effective Date to exceed $80.0 million. The payment of the New Second Lien Convertible Notes will be guaranteed by all of the direct and indirect domestic subsidiaries of Reorganized ANV. The New Second Lien Convertible Notes, the guarantees by the guarantors in respect thereof and all obligations under the New Second Lien Convertible Notes and such guarantees shall be secured by liens on substantially all assets of the Reorganized Debtors, subject to limited exceptions that are acceptable to the Requisite Exit Facility Lenders and the Debtors or Reorganized Debtors, as applicable.

(c) Other Plan Funding. Other than as set forth in Articles 4.4(a) and (b) of the Plan, all Cash necessary for the Reorganized Debtors to make payments required by the Plan shall be obtained from the Debtors' Cash balances then on hand, after giving effect to the transactions contemplated herein or that occur during the pendency of the Chapter 11 Cases.

4.5 **Corporate Governance, Managers, Officers and Corporate Action**.

(a) New Organizational Documents. On the Effective Date, the New Organizational Documents, including, upon agreement by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, the Stockholders Agreement, substantially in forms to be filed with the Plan Supplement, shall be deemed to be valid, binding, and enforceable in accordance with their terms and provisions, such terms and provisions being satisfactory to the Requisite Consenting Noteholders, the Requisite Exit Facility Lenders and the Reorganized Debtors. If a Stockholders Agreement is put in place, any Holder of a Claim that is to be distributed shares of New Common Stock pursuant to the Plan shall be deemed to have duly executed and delivered to Reorganized ANV a counterpart to the Stockholders Agreement, and the Stockholders Agreement shall be deemed to be a valid, binding and enforceable obligation of such Holder (including any obligation set forth therein to waive or refrain from exercising any appraisal, dissenters' or similar rights). On the Effective Date, the applicable Reorganized Debtors

may enter into and deliver the Registration Rights Agreement, which shall be deemed to be valid, binding, and enforceable in accordance with its terms on those parties set forth in such agreement.

(b) New Board. Subject to any requirement of Bankruptcy Court approval pursuant to Bankruptcy Code section 1129(a)(5), as of the Effective Date, the New Board shall be the persons identified in the Plan Supplement. On the Effective Date, the directors on the New Board will be comprised of the Chief Executive Officer of the Reorganized Debtors and such other individuals selected by the Requisite Consenting Noteholders with the consent of the Requisite Exit Facility Lenders, which consent shall not be unreasonably withheld. Pursuant to Bankruptcy Code section 1129(a)(5), the Debtors shall disclose the identity and affiliations of any person proposed to serve on the New Board after the Confirmation Date and prior to the Effective Date, and to the extent such person is an insider other than by virtue of being a New Board Member, the nature of any compensation for such person.

(c) Officers of the Reorganized Debtors. On and after the Effective Date, the current officers of the Debtors shall continue to serve in their same capacity with the Reorganized Debtors in accordance with the Officers' Employment Agreements, to be assumed under the Plan to the extent set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases; provided, however, that the assumption of the Officers' Employment Agreements for the Debtors' Chief Executive Officer and Chief Financial Officer shall be subject to the consent of the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, which consent shall not be unreasonably withheld; provided, further that no Officers' Employment Agreement shall be assumed or deemed assumed by any of the Debtors unless the officer party thereto agrees in writing (in the form of an amendment to such Officers' Employment Agreement) that, from and after the date such Officers' Employment Agreement is assumed, any provision in such Officers' Employment Agreement that grants or provides such officer with any right to any Excluded Benefits shall no longer be effective and shall be deleted in its entirety from such Officers' Employment Agreement and such officer shall no longer be entitled to any benefits, entitlements or rights thereto, such amendment to be in form and substance acceptable to the applicable officer, the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders.

4.6 **Management Incentive Plan/Post-Emergence Key Employee Retention Program**. Subject only to the occurrence of the Effective Date, the Management Incentive Plan and Post-Emergence Key Employee Retention Program shall be effective without any further action by the Reorganized Debtors. For the avoidance of doubt, the Management Incentive Plan and Post-Emergence Key Employee Retention Program are entirely post-Effective Date compensation plans and awards thereunder, to the extent earned, shall be paid by the Reorganized Debtors.

4.7 **Cancellation of Notes, Instruments, and Interests**. On the Effective Date, except as otherwise provided for in the Plan or any agreement, instrument or other document incorporated in the Plan or the Plan Supplement, (i) the promissory notes, share certificates (including treasury stock), the Notes, the Indenture, the Swaps, the Credit Agreement, the Existing Equity Interests and other instruments or agreements evidencing any Claims or Interests (other than Intercompany Interests), (ii) all options, warrants, calls, rights, puts, awards, commitments or any other agreements of any character to acquire Claims or Interests and (iii) all registration rights, preemptive rights, rights of first refusal, rights of first offer, co-sale rights and other investor rights governing or relating to any Interests, in any such case shall be deemed automatically extinguished, cancelled and of no further force and effect, without any further act or action under any applicable agreement, law, regulation, order or rule, and the obligations of the Debtors under the notes, share certificates, the Notes, the Indenture, the Swaps, the Credit Agreement, the Existing Equity Interests and other instruments evidencing any Claims or Interests (other than Intercompany Interests) shall be automatically discharged. The Holders of or parties to such cancelled notes, share certificates, Notes, the Indenture, the Swaps, the Credit Agreement, the Existing Equity Interests and other agreements and instruments shall have no rights arising from or relating to such notes, share certificates, Notes, Indenture, Swaps, Credit Agreement, Existing Equity Interests and other agreements and instruments or the cancellation thereof, except the rights provided pursuant to the Plan. Notwithstanding the foregoing, (a) (i) the Notes and Indenture shall continue in effect solely for the purpose of (x) allowing the Indenture Trustee or its agents to make distributions to Holders of Notes in accordance with the terms of the Plan and the Confirmation Order and to enforce its rights and those of the Holders of Notes under the Plan and the Confirmation Order in the Chapter 11 Cases and any appeals; (y) allowing Holders of Notes to receive distributions hereunder; and (z) preserving the rights and liens of the Indenture Trustee arising under Sections 6.11 and 7.08 of the Indenture with respect to actions taken to perform its obligations under the Plan and the Confirmation Order, and (ii) the Indenture shall terminate completely upon the completion of all distributions to the Holders of the

Notes and the satisfaction in full of any and all obligations to the Indenture Trustee under Section 7.08 of the Indenture and (b) (i) the Credit Agreement shall continue in effect solely for the purpose of (x) allowing the Administrative Agent or its agents to make distributions to Holders of Secured ABL Claims and Secured Swap Claims and (y) allowing Holders of Secured ABL Claims and Secured Swap Claims to receive distributions hereunder and (ii) the Credit Agreement shall terminate completely upon the completion of all distributions to the Holders of the Secured ABL Claims. At such time as the Indenture Trustee has completed performance of all of its duties set forth in the Plan and the Confirmation Order, if any, the Indenture Trustee, and its successors and assigns, shall be relieved of all obligations under the Indenture.

4.8 **Cancellation of Liens**. On the Effective Date, except as set forth in the Plan, any Lien securing any Claim shall be deemed released, and the Holder of such Claim shall be authorized and directed to release any collateral or other property of any Debtor (including any cash collateral) held by such Holder and to take such actions as may be requested by the Debtors (or the Reorganized Debtors, as the case may be) to evidence the release of such Lien, including the execution, delivery and filing or recording of such releases as may be requested by the Debtors (or the Reorganized Debtors, as the case may be).

4.9 **Corporate Action**. On and after the Effective Date, the Debtors or the Reorganized Debtors may take all actions as may be necessary or appropriate to effect any transactions described in, approved by, contemplated by, or necessary to effectuate the Restructuring Transaction under and in connection with the Plan, including: (a) the execution, delivery and/or filing, as applicable, of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable entities may agree; (b) the execution, delivery and/or filing, as applicable, of appropriate instruments of transfer, assignment, assumption or delegation of any asset, property, right, liability, debt or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (c) the execution, delivery and/or filing, as applicable, of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion or dissolution and the New Organizational Documents pursuant to applicable state law; (d) the issuance and distribution of the shares of New Common Stock as provided for herein; (e) the adoption of the Management Incentive Plan; (f) the issuance and sale of the New Second Lien Convertible Notes (and the guarantees thereof) as provided for herein and in the New Second Lien Convertible Definitive Agreement, and the issuance and distribution of the shares of New Common Stock or other Securities upon conversion of the New Second Lien Convertible Notes; and (g) all other actions that may be required by applicable law, subject, in each case, to the New Organizational Documents. All matters provided for in the Plan involving the corporate structure of the Debtors, and any corporate action required by the Debtors in connection therewith, shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons or officers of the Debtors. The authorizations and approvals contemplated by Article 4.9 of the Plan shall be effective notwithstanding any requirements under nonbankruptcy law.

4.10 **New First Lien Term Loan Credit Facility and Exit Facility**. On the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons or officers of the Debtors, the Reorganized Debtors shall be authorized to enter into, perform their obligations under, and consummate the transactions contemplated by, the New First Lien Term Loan Credit Facility, the New Intercreditor Agreement, the Exit Facility, and any notes, documents, instruments, certificates or agreements in connection therewith, including, without limitation, any documents required in connection with the creation, perfection or priority of the Liens on any collateral securing the New First Lien Term Loan Credit Facility and/or the Exit Facility.

4.11 **Effectuating Documents; Further Transactions**. On and after the Effective Date, the Reorganized Debtors and the officers and members of the boards of managers or directors thereof, are authorized to and may issue, execute, deliver, file or record such contracts, securities, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan.

4.12 **Exemption from Certain Transfer Taxes and Recording Fees**. To the fullest extent permitted by Bankruptcy Code section 1146(a), any transfer from a Debtor to a Reorganized Debtor or to any entity

pursuant to, in contemplation of, or in connection with the Plan or pursuant to: (a) the issuance, distribution, transfer, or exchange of any debt, securities, or other interest in the Debtors or the Reorganized Debtors; (b) the creation, modification, consolidation, or recording of any mortgage, deed of trust or other security interest, or the securing of additional indebtedness by such or other means; (c) the making, assignment, or recording of any lease or sublease; or (d) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

4.13 **No Further Approvals**. The transactions contemplated by the Plan shall be approved and effective as of the Effective Date without the need for any further state or local regulatory approvals or, unless otherwise required by the Plan, approvals by any non-Debtor parties, and without any requirement for further action by the Debtors, Reorganized Debtors, or any entity created to effectuate the provisions of the Plan.

4.14 **Dissolution of Committees.** The Creditors Committee and the Equity Committee shall continue in existence until the Effective Date to exercise those powers and perform those duties specified in Bankruptcy Code section 1103 and shall perform such other duties as they may have been assigned by the Bankruptcy Court prior to the Effective Date. On the Effective Date, the Creditors Committee and the Equity Committee shall be dissolved and the Creditors Committee's and Equity Committee's members shall be deemed released of all their duties, responsibilities, and obligations arising from or related to the Chapter 11 Cases, and the retention or employment of the Creditors Committee's and Equity Committee's Professionals shall terminate, except with respect to any Professional Fee Claim. After the Effective Date, the Creditors Committee, the Creditors Committee's Professionals, the Equity Committee and the Equity Committee's Professionals shall not be entitled to compensation or reimbursement of expenses from the Reorganized Debtors for any services incurred after the Effective Date, except for services rendered or expenses incurred with respect to any Professional Fee Claim.

4.15 **Pre-Effective Date Injunctions or Stays**. All injunctions or stays, whether by operation of law or by order of the Bankruptcy Court, provided for in the Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362 or otherwise that are in effect on the Confirmation Date shall remain in full force and effect until the Effective Date.

4.16 **Dissolution of Certain Debtors**. On the Effective Date, each of the Debtors identified in the Plan Supplement to be dissolved shall be deemed dissolved and their obligations under Article 5.9 of the Plan assumed by the Reorganized Debtors. On, or as soon as practicable after, the Effective Date, such Debtors shall, and the officers, directors, members, managers or other similar representatives of such Debtors shall be authorized and directed to: (a) execute, acknowledge and/or file for each such Debtor a certificate of dissolution, articles of dissolution or similar document, together with all other necessary corporate and company documents, to effect the dissolution of such Debtor under the applicable laws of its state of incorporation or formation (as applicable); (b) complete, execute and file all final or otherwise required federal, state and local tax returns for each such Debtor, and pursuant to section 505(b) of the Bankruptcy Code, request an expedited determination of any unpaid tax liability of such Debtor or its Estate for any tax incurred during the administration of such Debtor's Chapter 11 Case, as determined under applicable tax laws; and (c) take such other actions as the Debtors may determine to be necessary or desirable to carry out this provision, in each case (other than any relief sought under section 505(b) of the Bankruptcy Code) without the need for any further Bankruptcy Court approval. All actions necessary to effectuate such dissolutions shall be deemed authorized and approved in all respects without further action under applicable law, regulation, order or rule, including, without limitation, any action by the stockholders, members, board of directors, board of managers or other governing body of each such Debtor. Upon the dissolution of any such Debtor, the Reorganized Debtors shall be entitled to obtain a final decree closing the Chapter 11 Case of such Debtor.

ARTICLE V
EXECUTORY CONTRACTS AND UNEXPIRED LEASES

5.1 **Assumption and Rejection of Executory Contracts and Unexpired Leases**. Except as otherwise set forth herein, all executory contracts or unexpired leases of the Debtors shall be deemed rejected in accordance with the provisions and requirements of Bankruptcy Code sections 365 and 1123 as of the Effective Date, unless such executory contract or unexpired lease: (a) was previously assumed or rejected by the Debtors; (b) previously expired or terminated pursuant to its terms; (c) is the subject, as mutually agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, of a motion to assume or reject filed by the Debtors under Bankruptcy Code section 365 pending as of the Effective Date; or (d) is designated specifically or by category on the Schedule of Assumed Executory Contracts and Unexpired Leases, as reasonably agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such respective assumptions and rejections pursuant to Bankruptcy Code sections 365(a) and 1123.

5.2 **Cure of Defaults for Assumed Executory Contracts and Unexpired Leases**. The proposed cure amount for an executory contract or unexpired lease that is assumed pursuant to this Plan shall be zero dollars unless otherwise indicated in a Schedule of Assumed Executory Contracts and Unexpired Leases. Cure obligations, if any, shall be satisfied, pursuant to Bankruptcy Code section 365(b)(1), by payment of the cure amount in Cash on the Effective Date or on such other terms as the parties to such executory contract or unexpired lease may otherwise agree. In the event of a dispute regarding (a) the amount of any cure payments, (b) the ability of the Reorganized Debtors to provide "adequate assurance of future performance" (within the meaning of Bankruptcy Code section 365) under the executory contract or unexpired lease to be assumed or (c) any other matter pertaining to assumption, any cure payments required by Bankruptcy Code section 365(b)(1) shall be made following entry of a Final Order resolving the dispute and approving the assumption; provided, however, that following the resolution of any such dispute, the Debtors or Reorganized Debtors shall have the right to reject such executory contract or unexpired lease, with any such rejection by the Debtors to be subject to the consent of the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, such consent not to be unreasonably withheld.

5.3 **No Change in Control, Assignment or Violation**. To the extent applicable, any executory contracts or unexpired leases, including related instruments and agreements, assumed during the Chapter 11 Cases, including those assumed pursuant to Article V of the Plan, shall be deemed modified such that the transactions contemplated by the Plan shall not constitute a "change of control" or "assignment" (or terms with similar effect) under, or any other transaction or matter that would result in a violation, breach or default under, or increase, accelerate or otherwise alter any obligations or liabilities of the Debtors or the Reorganized Debtors under, or result in the creation or imposition of a Lien upon any property or asset of the Debtors or the Reorganized Debtors pursuant to, the applicable executory contract or unexpired lease, and any consent or advance notice required under such executory contract or unexpired lease shall be deemed satisfied by Confirmation. For the avoidance of doubt, the transactions contemplated by the Plan shall not result in the payment or provision of, and no officer party to any Officers' Employment Agreement shall be entitled or have any right to receive, any Excluded Benefits.

5.4 **Modifications, Amendments, Supplements, Restatements, or Other Agreements**. Unless otherwise provided in the Plan, each executory contract or unexpired lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such executory contract or unexpired lease, and all executory contracts and unexpired leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan. Except to the extent a Final Order provides otherwise, modifications, amendments, supplements and restatements to prepetition executory contracts and unexpired leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the executory contract or unexpired lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

5.5 **Rejection and Repudiation of Executory Contracts and Unexpired Leases**. On the Effective Date, each executory contract and unexpired lease that is not listed on the Schedule of Assumed Executory Contracts and Unexpired Leases shall be deemed rejected or repudiated pursuant to Bankruptcy Code section 365. Each contract or lease not listed on the Schedule of Assumed Executory Contracts and Unexpired Leases shall be

rejected only to the extent that such contract or lease constitutes an executory contract or unexpired lease. Until the Effective Date, the Debtors, with the consent of the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, which consent shall not be unreasonably withheld, expressly reserve their right to amend the Schedule of Assumed Executory Contracts and Unexpired Leases to delete any executory contract or unexpired lease therefrom or to add any executory contract or unexpired lease thereto. Listing a contract or lease on the Schedule of Assumed Executory Contracts and Unexpired Leases shall not constitute an admission by the Debtors or Reorganized Debtors that such contract or lease is an executory contract or unexpired lease or that such Debtor or Reorganized Debtor has any liability thereunder. The Debtors, with the consent of the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, which consent shall not be unreasonably withheld, or Reorganized Debtors, as applicable, may abandon any personal property that may be located at any premises that are subject to any rejected unexpired lease.

5.6 **Claims Based on Rejection or Repudiation of Executory Contracts and Unexpired Leases**. If the rejection or repudiation of an executory contract or unexpired lease pursuant to the Plan results in a Claim, then such Claim shall be forever barred and shall not be enforceable against the Debtors or Reorganized Debtors or their properties, or any of their interests in properties as agent, successor or assign, unless a Proof of Claim is filed with the Claims and Noticing Agent and served upon counsel to the Reorganized Debtors within thirty (30) days after the later of (i) service of the Confirmation Order and (ii) service of notice of the effective date of rejection or repudiation of the executory contract or unexpired lease.

5.7 **Limited Extension of Time to Assume or Reject**. In the event of a dispute as to whether a contract or lease is executory or unexpired, the right of the Debtors or Reorganized Debtors, as applicable, to move to assume or reject such contract or lease shall be extended until the date that is thirty (30) days after the entry of a Final Order by the Bankruptcy Court determining that the contract or lease is executory or unexpired. The deemed assumptions and rejections provided for in Article V of the Plan shall not apply to such contract or lease.

5.8 **Employee Compensation and Benefit Programs; Deferred Compensation Programs**. The Debtors' ordinary course employee benefit programs (including, without limitation, its savings plans, retirement plans (including the supplemental executive retirement program), healthcare plans, disability plans, life, accidental death and dismemberment insurance plans, and short-term cash-based bonus program applicable to hourly employees of the Debtors and paid on a quarterly basis) that are reasonably agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders and which are (i) entered into before the Petition Date and (ii)(a) not since terminated or (b) not expressly rejected under the Plan (such employee benefit programs, collectively, the "Specified Employee Benefits Programs"), shall survive Confirmation and will be fulfilled in the ordinary course of business; provided, however, that Specified Employee Benefits Programs shall in no event include (v) any equity based (including any phantom equity) compensation plan, (w) any Excluded Benefits, (x) any Excluded Indemnification Agreements (as defined in Article 5.9 of the Plan), (y) the Non-Insider KEIP and (z) any and all incentive plans available to the Debtors' employees that existed prior to the Petition Date other than the Debtors' short-term cash-based bonus program applicable to hourly employees of the Debtors, which is paid on a quarterly basis, or the Debtors' supplemental executive retirement program. From and after the Effective Date, the Reorganized Debtors shall have the right to terminate, amend or modify any of the Specified Employee Benefits Programs without approval of the Bankruptcy Court.

5.9 **Survival of Certain Indemnification and Reimbursement Obligations**. Except as otherwise provided by the Plan, any and all respective obligations, whether pursuant to indemnification agreements, certificates of incorporation, codes of regulation, by-laws, limited liability company agreements, operating agreements, limited liability partnership agreements, or any combination of the foregoing, of the Debtors for indemnification, reimbursement and advancement of expenses and other similar payments customarily found in such agreements in place for persons who are current or former directors, officers, employees and agents of any of the Debtors as of the Petition Date (collectively, the "Indemnity Obligations") shall survive Confirmation and shall be Reinstated, shall remain unaffected by the Plan, and shall not be discharged or Impaired by the Plan, irrespective of whether the indemnification, reimbursement or advancement obligation is owed in connection with any event occurring before, on or after the Petition Date, it being understood that all indemnification provisions in place on and prior to both the Petition Date and the Effective Date for directors, officers, members, managers or employees and agents of the Debtors as of the Petition Date shall survive the effectiveness of the Plan for claims related to or in connection with any actions, omissions or transactions prior to the Effective Date (including prior to the Petition Date); provided, however, that the assumption by the Debtors of any of the Indemnity Obligations shall not be deemed

an assumption by the Debtors of any contract, agreement, resolution, instrument or document in which such Indemnity Obligations are contained, memorialized, agreed to, embodied or created (or any of the terms or provisions thereof) if such contract, agreement, resolution, instrument or document requires the Debtors or the Reorganized Debtors to make any payments or provide any arrangements (including any severance payments) to any such director, officer, employee or agent other than indemnification payments, reimbursement and advancement of expenses and other similar payments (such contracts, agreements, resolutions, instruments and documents, collectively, the "Excluded Indemnification Agreements"). For the avoidance of doubt, nothing in this Article 5.9 shall be a determination of the allowance, disallowance or priority of the Claims, if any, of any directors, officers, members, managers, managing members, employees or agents of any of the Debtors that served in such capacity only prior to the Petition Date.

5.10 **Insurance Policies**. All insurance policies pursuant to which the Debtors have any obligations in effect as of the date of the Confirmation Order shall be deemed and treated as executory contracts pursuant to the Plan and shall be assumed by the respective Debtors and shall continue in full force and effect. In addition, the Debtors or Reorganized Debtors, as applicable, shall obtain and maintain tail coverage for current and former directors and officers for a period of at least six (6) years after the Effective Date.

ARTICLE VI
PROCEDURES FOR RESOLVING AND TREATING CONTESTED CLAIMS

6.1 **Objections to Claims**. Prior to the Effective Date, the Debtors or any other party in interest may object to the allowance of any Claim (unless previously Allowed by an order of the Bankruptcy Court or expressly Allowed pursuant to the terms of the Plan) or Professional Fee Claim. After the Effective Date, only the Reorganized Debtors may object to the allowance of any Claim (unless previously Allowed by an order of the Bankruptcy Court or expressly Allowed pursuant to the terms of the Plan) or Professional Fee Claim; provided, however, that the U.S. Trustee may object to the allowance of any Professional Fee Claim. Any objections to those Claims (other than Administrative Expense Claims) shall be served and filed on or before the later of: (a) the date that is 180 days after the Effective Date; and (b) such other date as may be fixed by the Bankruptcy Court, whether fixed before or after the date specified in clause (a) hereof. Any Claims filed after the applicable Bar Date, shall be deemed disallowed and expunged in their entirety without further order of the Bankruptcy Court or any action being required on the part of the Debtors or the Reorganized Debtors, unless the Person wishing to file such untimely Claim has received the Bankruptcy Court's authorization to do so. Notwithstanding any authority to the contrary, an objection to a Claim shall be deemed properly served on the claimant if the objecting party effects service in any of the following manners: (i) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004; (ii) by first class mail, postage prepaid, on the signatory on the proof of claim as well as all other representatives identified in the proof of claim or any attachment thereto; or (iii) if counsel has agreed to accept service, by first class mail, postage prepaid, on any counsel that has appeared on the claimant's behalf in the Chapter 11 Cases (so long as such appearance has not been subsequently withdrawn). From and after the Effective Date, the Reorganized Debtors may settle or compromise any Disputed Claim without approval of the Bankruptcy Court.

6.2 **Amendment to Claims**. From and after the Effective Date, no Proof of Claim may be amended to increase or assert additional claims not reflected in a previously timely filed Claim (or Claim scheduled on the applicable Debtor's Schedules, unless superseded by a filed Claim), and any such Claim shall be deemed disallowed and expunged in its entirety without further order of the Bankruptcy Court or any action being required on the part of the Debtors or the Reorganized Debtors unless the claimant has obtained the Bankruptcy Court's prior approval to file such amended or increased claim.

6.3 **Disputed Claims**. Disputed Claims shall not be entitled to any Plan distributions unless and until they become Allowed Claims.

6.4 **Estimation of Claims**. The Debtors and/or Reorganized Debtors may request that the Bankruptcy Court enter an order estimating any Claim, pursuant to Bankruptcy Code section 502(c), for purposes of determining the Allowed amount of such Claim (the "Estimated Amount") regardless of whether any Person has previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection; provided, however, that the Debtors and/or Reorganized Debtors may not request estimation of a non-contingent, liquidated Claim if the Debtors' and/or Reorganized Debtors' objection to such Claim was previously overruled. The Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time (including during the pendency of any

appeal with respect to the allowance or disallowance of such Claims). In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim for allowance purposes, that estimated amount will constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, the objecting party may elect to pursue any supplemental proceedings to object to any ultimate allowance of such Claim. All of the objection, estimation, settlement, and resolution procedures set forth in the Plan are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, resolved or withdrawn by any mechanism approved by the Bankruptcy Court.

6.5 **Expenses Incurred on or After the Effective Date**. Except as otherwise ordered by the Bankruptcy Court, and subject to the written agreement of the Reorganized Debtors, the amount of any reasonable fees and expenses incurred by any Professional or the Claims and Noticing Agent on or after the Effective Date in connection with implementation of the Plan, including without limitation, reconciliation of, objection to, and settlement of Claims, shall be paid in Cash by the Reorganized Debtors.

ARTICLE VII
DISTRIBUTIONS

7.1 **Manner of Payment and Distributions under the Plan**. Except as otherwise provided herein, all distributions under the Plan with respect to Allowed Claims shall be made by the Reorganized Debtors or a Distribution Agent selected by the Reorganized Debtors. The Reorganized Debtors or the Distribution Agent will make initial distributions on account of Allowed Claims as of the Distribution Date. The Reorganized Debtors or the Distribution Agent will make subsequent distributions to a Holder of such Allowed Claim within a reasonable period of time after such Claim becomes Allowed. Payments of Cash by the Reorganized Debtors or the Distribution Agent pursuant to the Plan may be by check drawn on a domestic bank and shall be made to the address of the Holder of such Allowed Claim as most recently indicated on or prior to the Effective Date on the Debtors' records. At the option of the Reorganized Debtors or the Distribution Agent, payments may be made in Cash by wire transfer of immediately available funds from a bank.

7.2 **Interest and Penalties on Claims**. Unless otherwise specifically provided for in the Plan or the Confirmation Order or the DIP Facility Order, required by applicable bankruptcy law or necessary to render a Claim Unimpaired, postpetition interest and penalties shall not accrue or be paid on any Claims (other than DIP Facility Claims and other than Secured Swap Claims and Secured ABL Claims as provided in the DIP Facility Order, as applicable), and no Holder of a Claim (other than a DIP Facility Claim, Secured Swap Claim or Secured ABL Claim, as provided in the DIP Facility Order, as applicable) shall be entitled to interest and penalties accruing on or after the Petition Date through the date such Claim is satisfied in accordance with the terms of the Plan.

7.3 **Record Date for Distributions**. Under the terms of the Plan, the Distribution Record Date shall be the Confirmation Date. None of the Debtors or Reorganized Debtors will have any obligation to recognize the transfer of, or the sale of any participation in, any Allowed Claim that occurs after the close of business on the Distribution Record Date, and will be entitled for all purposes herein to recognize and make distributions only to those Holders of Allowed Claims that are Holders of such Claims as of the close of business on the Distribution Record Date. The Debtors and Reorganized Debtors shall be entitled to recognize and deal for all purposes under the Plan with only those record holders stated on the official claims register as of the close of business on the Distribution Record Date.

7.4 **Withholding and Reporting Requirements**. In connection with the Plan, the Reorganized Debtors shall comply with all withholding and reporting requirements imposed by federal, state, local and foreign taxing authorities and all distributions hereunder shall be subject to such withholding and reporting requirements. The Reorganized Debtors shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirements. Notwithstanding the foregoing, each Holder of an Allowed Claim that is to receive a distribution hereunder shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any government unit, including income, withholding and other tax obligations, on account of such distribution. The Reorganized Debtors have the right, but not the obligation, not to make a distribution until such Holder has made arrangements satisfactory to the Reorganized Debtors for payment of any such tax obligations. The Reorganized Debtors may require, as a condition to the receipt of a

distribution, that the Holder of an Allowed Claim complete the appropriate Form W-8 or Form W-9, as applicable to each Holder. If such Holder fails to comply with such request within one year, such distribution shall be deemed an unclaimed distribution, shall revert to the Reorganized Debtors and such Holder shall be forever barred from asserting any such Allowed Claim against the Debtors or their Assets, the Reorganized Debtors or their Assets or other Assets transferred pursuant to the Plan.

7.5 **Setoffs**. Except as provided under the Plan, the Debtors and/or Reorganized Debtors may, but shall not be required to, set off against any Claim and the payments to be made pursuant to the Plan in respect of such Claim, any claims of any nature whatsoever that the Debtors may have against the Holder of a Claim, but neither the Debtors' or Reorganized Debtors' failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or Reorganized Debtors of any such claim the Debtors or Reorganized Debtors may have against such Holder of a Claim; provided, however, that such Holder of a Claim may contest such a set off by the Debtors or Reorganized Debtors, in the Bankruptcy Court or any other court of competent jurisdiction.

7.6 **Allocation of Plan Distributions Between Principal and Interest**. To the extent that any Allowed Claim entitled to distribution under the Plan consists of indebtedness and accrued but unpaid interest thereon, such distributions shall, for all income tax purposes, be allocated first to the principal amount of the Claim (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claim, to the portion of such Claim representing accrued but unpaid interest.

7.7 **Surrender of Cancelled Instruments or Securities**. Except as otherwise provided herein, as a condition precedent to receiving any distribution on account of its Allowed Claim, each Holder of an Allowed Claim based upon an instrument or other security shall be deemed to have surrendered such instrument, security or other documentation underlying such Claim and all such surrendered instruments, securities and other documentation shall be deemed cancelled pursuant to Articles 4.8 and 7.7 of the Plan.

7.8 **Undeliverable or Returned Distributions**. If any Allowed Claim distribution is returned to the Reorganized Debtors or other Distribution Agent as undeliverable, the Reorganized Debtors or other Distribution Agent shall use reasonable efforts to determine the correct address of the Holder of such Claim. If such reasonable efforts are unsuccessful, no further distributions shall be made to the Holder of such Claim unless and until the Reorganized Debtors or other Distribution Agent are notified in writing of such Holder's then current address. Upon receipt by the Reorganized Debtors or other Distribution Agent, returned Cash shall not earn any interest or be entitled to any dividends or other accruals of any kind. Any Holder of an Allowed Claim that does not assert a Claim pursuant to Article 7.8 of the Plan for a returned distribution within one (1) year after such returned distribution shall be forever barred from asserting any such Claim against the Debtors or their property, the Reorganized Debtors or their property or other property transferred pursuant to the Plan. In such cases, any Cash held for distribution on account of such Allowed Claim shall revert to the Reorganized Debtors. Except as provided herein, nothing contained in the Plan shall require the Debtors, the Reorganized Debtors or any other Distribution Agent to attempt to locate any Holder of an Allowed Claim.

7.9 **Fractional Distributions**. No fractional shares of New Common Stock or fractional dollars in Cash of New First Lien Term Loans or New Second Lien Convertible Notes shall be distributed. Where a fractional share of New Common Stock would otherwise be called for, the actual issuance shall reflect a rounding up (in the case of more than .50) of such fraction to the nearest whole share of New Common Stock or a rounding down of such fraction (in the case of .50 or less than .50) to the nearest whole share of New Common Stock. Where fractional dollars in Cash of New First Lien Term Loans or New Second Lien Convertible Notes would otherwise be called for, the actual issuance shall reflect a rounding up (in the case of more than .50) of such fraction to the nearest whole dollar or a rounding down of such fraction (in the case of .50 or less than .50) to the nearest whole dollar.

7.10 **Distributions to Administrative Agent**. Distributions under the Plan to Holders of Secured ABL Claims shall be made by the Reorganized Debtors to the Administrative Agent, which, in turn, shall make the distributions to such Holders. The Reorganized Debtors shall reimburse the Administrative Agent for the reasonable fees and expenses incurred by the Administrative Agent in connection with making distributions to the Holders of Secured ABL Claims.

7.11 **Distributions to Indenture Trustee**. Unless otherwise agreed by the Indenture Trustee and the Reorganized Debtors, distributions under the Plan to Holders of Notes Claims shall be made by the Reorganized Debtors to the Indenture Trustee, which, in turn, shall make the distributions to such Holders. Subject to the Debtors' receipt of invoices in customary form in connection therewith and without the requirement to file a fee application with the Bankruptcy Court, the Reorganized Debtors shall promptly reimburse the Indenture Trustee for the reasonable fees and expenses incurred by the Indenture Trustee on and after the Effective Date in connection with the performance of its duties and the exercise of rights and those of the Holders of Notes Claims under the Plan and Confirmation Order.

7.12 **Miscellaneous Distribution Provisions**.

(a) Foreign Currency Exchange Rate. Except as specifically provided for in the Plan or an order of the Bankruptcy Court, as of the Effective Date, any Claim asserted in currency other than U.S. dollars automatically shall be deemed converted to the equivalent U.S. dollar value using Bank of America's noon spot rate as of the Petition Date for all purposes under the Plan, including voting, allowance and distribution.

(b) Distributions on Non-Business Days. Any payment or distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

(c) Partial Distributions on Disputed Claims. The Debtors or the Reorganized Debtors as applicable may, but are not required to, make partial distributions to Holders of Disputed Claims for the amount of the undisputed portion of such Holder's Disputed Claim.

(d) Disputed Payments. If any dispute arises as to the identity of the Holder of an Allowed Claim entitled to receive any distribution under the Plan, the Reorganized Debtors may retain such distribution until its disposition is determined by a Final Order or written agreement among the interested parties to such dispute.

(e) Post-Consummation Effect of Evidence of Claims or Interests. Except as otherwise provided herein, notes, stock certificates, membership certificates, unit certificates, and other evidence of Claims against or Interests in the Debtors shall, effective on the Effective Date, represent only the right to participate in the distributions contemplated by the Plan and shall not be valid or effective for any other purpose.

(f) Disgorgement. To the extent that any property, including Cash, is distributed to a Person on account of a Claim that is not an Allowed Claim, such property shall be held in trust for and shall promptly be returned to the Reorganized Debtors.

ARTICLE VIII
CONDITIONS PRECEDENT TO EFFECTIVENESS OF THE PLAN

8.1 **Conditions to the Effective Date**. Consummation of the Plan and the occurrence of the Effective Date are subject to satisfaction of the following conditions:

(a) The Confirmation Order shall have been entered and not have been stayed or vacated on appeal.

(b) The Exit Facility Commitment Letter shall not have been terminated and shall be in full force and effect.

(c) The Exit Facility Commitment Order shall have been entered and not have been stayed or vacated on appeal.

(d) The Exit Facility in the form of the New Second Lien Convertible Notes Definitive Agreement shall have been executed, the New Second Lien Convertible Notes shall have been issued to the Exit Facility Lenders pursuant to the terms of the New Second Lien Convertible Notes Definitive Agreement and all conditions precedent to the consummation of the Exit Facility shall have been waived or satisfied in accordance with the terms of the Exit Facility Commitment Letter and/or the New Second Lien Convertible Notes Definitive Agreement and the Exit Facility Commitment Order.

(e) The RSA Order shall have been entered and not have been stayed or vacated on appeal.

(f) The Amended and Restated Restructuring Support Agreement shall not have been terminated as to all parties thereto.

(g) All of the schedules, documents, supplements, and exhibits to the Plan shall be in form and substance as required by the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter.

(h) The aggregate amount of Administrative Expense Claims (excluding (x) Professional Fee Claims, (y) post-petition trade payables incurred in the ordinary course of business and (z) claims allowed under Bankruptcy Code section 503(b)(9)) shall not exceed $5,000,000.00 in the aggregate.

(i) All the Transaction Expenses shall have been paid in full in Cash, as required by the DIP Facility Order, the Exit Facility Commitment Letter, the Amended and Restated Restructuring Support Agreement and the Restructuring Term Sheet, pursuant to Bankruptcy Code section 1129(a)(4) or otherwise.

(j) All statutory fees and obligations then due and payable to the Office of the U.S. Trustee shall have been paid and satisfied.

(k) All governmental and material third party approvals and consents necessary in connection with the transactions contemplated by the Plan shall have been obtained, not be subject to unfulfilled conditions and be in full force and effect.

8.2 **Waiver of Condition**. The conditions set forth in Article 8.1 of the Plan may be waived in whole or in part by the Debtors, subject to the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, and in consultation with the Creditors Committee; provided, that the condition requiring that the Confirmation Order shall have been entered by the Bankruptcy Court may not be waived.

8.3 **Notice of Effective Date**. The Debtors shall file with the Bankruptcy Court a notice of the occurrence of the Effective Date within a reasonable period of time after the conditions in Article 8.1 of the Plan have been satisfied or waived pursuant to Article 8.2 of the Plan.

8.4 **Order Denying Confirmation**. If the Plan is not consummated, then nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims against or Interests in the Debtors; (b) prejudice in any manner the rights of the Holder of any Claim against, or Interest in, the Debtors; (c) prejudice in any manner any right, remedy, defense or claim of the Debtors; (d) be deemed an admission against interest by the Debtors; or (e) constitute a settlement, implicit or otherwise, of any kind whatsoever.

ARTICLE IX
EFFECT OF THE PLAN ON CLAIMS AND INTERESTS

9.1 **Compromise and Settlement of Claims, Interests and Controversies**. Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the

provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable.

9.2 **Discharge of Claims and Termination of Interests**.

(a) **As of the Effective Date, except as otherwise provided in the Plan or the Confirmation Order, the rights afforded under the Plan and the treatment of Claims and Interests under the Plan shall be in exchange for and in complete satisfaction, discharge and release of all Claims and satisfaction or termination of all Interests. Except as otherwise provided in the Plan or the Confirmation Order, Confirmation shall, as of the Effective Date: (i) discharge the Debtors and the Reorganized Debtors from all Claims or other debts that arose before the Effective Date, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, and all debts of the kind specified in Bankruptcy Code sections 502(g), 502(h) or 502(i), in each case whether or not (w) a Proof of Claim is filed or deemed filed pursuant to Bankruptcy Code section 501, (x) a Claim based on such debt is Allowed pursuant to Bankruptcy Code section 502, (y) the Holder of a Claim based on such debt has accepted the Plan or (z) such Claim is listed in the Schedules; and (ii) satisfy, terminate or cancel all Interests and other rights of equity security holders in the Debtors other than the Intercompany Interests.**

(b) **As of the Effective Date, except as otherwise provided in the Plan or the Confirmation Order, all Persons shall be precluded from asserting against the Debtors or the Reorganized Debtors, or their respective successors or property, any other or further Claims, demands, debts, rights, causes of action, liabilities or equity interests based upon any act, omission, transaction or other activity of any kind or nature that occurred prior to the Effective Date. In accordance with the foregoing, except as provided in the Plan or the Confirmation Order, the Confirmation Order will be a judicial determination, as of the Effective Date, of a discharge of all such Claims and other debts and liabilities against the Debtors and satisfaction, termination or cancellation of all Interests and other rights of equity security holders in the Debtors, pursuant to Bankruptcy Code sections 524 and 1141, and such discharge will void any judgment obtained against the Debtors or the Reorganized Debtors at any time, to the extent that such judgment relates to a discharged Claim.**

9.3 **Injunction**. **Except as otherwise provided in the Plan or the Confirmation Order, as of the Effective Date, all Persons that have held, currently hold or may hold a Claim or other debt or liability that is discharged or an Interest or other right of an equity security holder that is terminated pursuant to the terms of the Plan are permanently enjoined from taking any of the following actions on account of any such discharged Claims, debts or liabilities or terminated Interests or rights: (i) commencing or continuing in any manner any action or other proceeding against the Debtors or the Reorganized Debtors or their respective property; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the Debtors or the Reorganized Debtors or their respective property; (iii) creating, perfecting or enforcing any lien or encumbrance against the Debtors or the Reorganized Debtors or their respective property; (iv) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to the Debtors or the Reorganized Debtors or their respective property; and (v) commencing or continuing any action, in any manner, in any place that does not comply with or is inconsistent with the provisions of the Plan. Notwithstanding anything contained in the Confirmation Order or the Plan to the contrary, any rights of Holders of Claims under Bankruptcy Code section 553(a) or other applicable law to assert any counterclaims, cross claims, setoff and/or recoupment rights that they may have under applicable law shall not be impaired by the Confirmation Order or the Plan, and subject to applicable law may be asserted and/or exercised after the Effective Date.**

9.4 **Releases**.

(a) **Debtor Releases. Notwithstanding anything contained herein to the contrary, on the Confirmation Date and effective as of the Effective Date and to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy of which is hereby confirmed, the Released Parties are deemed released and discharged by the Debtors and their Estates from any and all claims, interests, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, including any derivative claims, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Restructuring Transaction, the Chapter 11 Cases, the DIP Facility, the Exit Facility, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or during the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan, the Disclosure Statement, the Plan Supplement, the Original Restructuring Support Agreement, the Amended and Restated Restructuring Support Agreement, the Restructuring Documents, or any related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct or gross negligence.**

(b) **Released Parties Releases. Notwithstanding anything contained herein to the contrary, on the Confirmation Date and effective as of the Effective Date and to the fullest extent permitted by applicable law, the Released Parties and any Holders of Claims of or Interests in the Debtors who vote to accept the Plan or who vote to reject the Plan and do not elect to opt-out of the releases are deemed to have released and discharged the other Released Parties, the Debtors and their Estates from any and all claims, interests, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, including any derivative claims, asserted on behalf of any Debtor, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that any such Released Party or any such Holder of Claims of or Interests in the Debtors would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Restructuring Transaction, the Chapter 11 Cases, the DIP Facility, the Exit Facility, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and (i) any Released Party or (ii) any Holder of Claims of or Interests in the Debtors who votes to accept the Plan or who votes to reject the Plan and does not elect to opt-out of the releases, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan, the Disclosure Statement, the Plan Supplement, the Original Restructuring Support Agreement, the Amended and Restated Restructuring Support Agreement, the Restructuring Documents, or any related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence.**

9.5 **Exculpation. Notwithstanding anything contained herein to the contrary, on the Confirmation Date and effective as of the Effective Date and to the fullest extent permitted by applicable law, the Exculpated Parties shall not have nor incur any liability for any claim, cause of action, or other assertion of liability solely for any act taken or omitted in or in connection with, related to, or arising out of the Restructuring Transaction, the Chapter 11 Cases, the DIP Facility, the Exit Facility, the Original Restructuring Support Agreement, the Amended and Restated Restructuring Support Agreement, the negotiation, formulation, preparation, administration, consummation and/or implementation of the Plan or any contract, instrument, document, or other agreement entered into in connection with the Plan (including the Restructuring Documents) or any other matter relating to the Debtors or their operations; provided, however, that the foregoing exculpation shall not affect the liability of any Exculpated Party that otherwise would result from any act or omission to the extent that such act or omission is determined by a Final Order to have constituted actual fraud, willful misconduct, or gross negligence.**

9.6 **Preservation of Insurance.** The Debtors' discharge, exculpation and release, and the exculpation and release in favor of the Released Parties and Exculpated Parties, as provided herein, shall not diminish or impair any rights that a Holder of Claims or Interests may have against existing insurance maintained by the Debtors for (a) themselves, (b) their current and former directors and officers, or (c) any other Person.

9.7 **Retention and Enforcement of Causes of Action**. Except as otherwise provided in the Plan, or in any document, instrument, release or other agreement entered into in connection with the Plan, in accordance with Bankruptcy Code section 1123(b), the Debtors and their Estates shall retain the Causes of Action including, without limitation, the Causes of Action identified in the Plan Supplement (the "Retained Causes of Action"). The Reorganized Debtors, as the successors in interest to the Debtors and their Estates, may enforce, sue on, settle or compromise (or decline to do any of the foregoing) any or all Causes of Action, including the Retained Causes of Action. The Debtors or the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action, including the Retained Causes of Action against any Person, except as otherwise expressly provided in the Plan, and no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable or otherwise), or laches, shall apply to such Cause of Action or Retained Cause of Action upon, after, or as a consequence of Confirmation or the occurrence of the Effective Date.

ARTICLE X
MISCELLANEOUS PROVISIONS

10.1 **Retention of Jurisdiction**. Following the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising from or relating to the Chapter 11 Cases to the fullest extent of applicable law, including, without limitation:

(a) To determine the validity under any applicable law, allowability, classification and priority of Claims and Interests upon objection, or to estimate, pursuant to Bankruptcy Code section 502(c) or as provided for in the Plan, the amount of any Claim that is, or is anticipated to be, contingent or unliquidated as of the Effective Date;

(b) To construe and to take any action authorized by the Bankruptcy Code and requested by the Reorganized Debtors or any other party in interest to enforce all orders previously entered by the Bankruptcy Court, the Plan and the documents and agreements filed and/or executed in connection with the Plan, issue such orders (including those which may relate to injunctive relief) as may be necessary for the implementation, execution and consummation of the Plan, and to ensure conformity with the terms and conditions of the Plan, such documents and agreements and other orders of the Bankruptcy Court, notwithstanding any otherwise applicable non-bankruptcy law;

(c) To determine any and all applications for allowance of Professional Fee Claims, and to determine any other request for payment of Administrative Expense Claims;

(d) To determine all matters that may be pending before the Bankruptcy Court on or before the Effective Date;

(e) To resolve any dispute regarding the implementation or interpretation of the Plan, or any related agreement or document that arises at any time before the Chapter 11 Cases are closed, including the determination, to the extent a dispute arises, of the entities entitled to a distribution within any particular Class of Claims and of the scope and nature of the Reorganized Debtors' obligations to cure defaults under assumed contracts, leases and permits;

(f) To determine any and all matters relating to the rejection, assumption or assignment of executory contracts or unexpired leases entered into prior to the Petition Date, the nature and amount of any cure required for the assumption of any executory contract or unexpired lease, and the allowance of any Claim resulting therefrom;

(g) To determine all applications, adversary proceedings, contested matters and other litigated matters, that were brought or that could have been brought in the Bankruptcy Court on or before the Effective Date over which this Bankruptcy Court otherwise has jurisdiction;

(h) To determine matters concerning local, state and federal taxes in accordance with Bankruptcy Code sections 346, 505 and 1146, and to determine any tax claims that may arise against the Debtors or the Reorganized Debtors as a result of the transactions contemplated by the Plan;

(i) To modify the Plan pursuant to Bankruptcy Code section 1127 or to remedy any apparent nonmaterial defect or omission in the Plan, or to reconcile any nonmaterial inconsistency in the Plan so as to carry out its intent and purposes;

(j) To issue and enforce injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any entity with consummation or enforcement of this Plan, except as otherwise provided in the Plan;

(k) To hear, determine and resolve any cases, controversies, suits or disputes with respect to the releases, exculpations, indemnifications and other provisions contained in Article IX of the Plan and enter such orders or take such others actions as may be necessary or appropriate to implement or enforce all such provisions;

(l) To enter an order concluding or closing the Chapter 11 Cases; and

(m) To hear any other matter not inconsistent with the Bankruptcy Code.

10.2 **Terms Binding**. Upon the occurrence of the Effective Date, all provisions of the Plan, including all agreements, instruments and other documents filed in connection with the Plan and executed by the Debtors or the Reorganized Debtors in connection with the Plan, shall be binding upon the Debtors, the Reorganized Debtors, all Holders of Claims and Interests and all other Persons that are affected in any manner by the Plan. All agreements, instruments and other documents filed in connection with the Plan shall have full force and effect, and shall bind all parties thereto, subject to the occurrence of the Effective Date, upon the entry of the Confirmation Order, whether or not such agreements, instruments or other documents actually shall be executed by parties other than the Debtors or the Reorganized Debtors, or shall be issued, delivered or recorded on the Effective Date or thereafter. The rights, benefits and obligations of any Person named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign of such Person.

10.3 **Severability**. If, before Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, but subject to the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired or invalidated by such holding, alteration or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the Debtors' consent (and any modification or deletion made before the Effective Date to be made only with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld); and (c) non-severable and mutually dependent.

10.4 **Computation of Time**. In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) will apply.

10.5 **Confirmation Order and Plan Control**. Except as otherwise provided in the Plan, in the event of any inconsistency between the Plan and the Amended and Restated Restructuring Support Agreement, Disclosure Statement, any exhibit to the Plan or any other instrument or document created or executed pursuant to the

Plan, the Plan shall control. In the event of any inconsistency between the Plan and the Confirmation Order, the Confirmation Order shall control.

10.6 **Incorporation by Reference**. The Plan Supplement is incorporated herein by reference.

10.7 **Modifications to the Plan**. Subject to the terms of the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter, the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, and in consultation with the Creditors Committee may amend or modify the Plan, the Plan Supplement, and any schedule or supplement hereto, at any time prior to the Effective Date in accordance with the Bankruptcy Code, Bankruptcy Rules and any applicable court order, provided, however, that no consent of the Requisite Secured Lenders shall be required with respect to any such amendment or modification to any such document or any provision to any such document that is, or relates to, any of the Excluded Matters; provided, further that the Debtors may make technical amendments or modifications upon two (2) Business Days advance notice to the Plan Support Parties and the Creditors Committee. Subject to certain restrictions and requirements set forth in Bankruptcy Code section 1127 and Bankruptcy Rule 3019 and those restrictions on modification set forth in the Plan, the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter, the Debtors, subject to the reasonable consent of the Requisite Consenting Parties (but the consent of the Requisite Secured Lenders shall not be required with respect to documents or provisions in documents that are, or relate to, any of the Excluded Matters), expressly reserve their rights to alter, amend or modify materially the Plan with respect to the Debtors, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. A Holder of a Claim or Interest that has accepted the Plan shall be deemed to have accepted the Plan, as altered, amended, modified or supplemented, if the proposed alteration, amendment, modification or supplement does not materially and adversely change the treatment of the Claim or Interest of such Holder.

10.8 **Revocation, Withdrawal or Non-Consummation**. The Debtors reserve the right to revoke or withdraw the Plan at any time prior to the Effective Date. If the Debtors revoke or withdraw the Plan prior to the Effective Date, or if the Confirmation Date or the Effective Date does not occur, then the Plan (including the fixing or limiting to an amount certain any Claim or Class of Claims), the assumption or rejection of executory contracts or leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be null and void; provided, however, that all orders of the Bankruptcy Court and all documents executed pursuant thereto, except the Confirmation Order, shall remain in full force and effect. In such event, nothing contained herein, and no acts taken in preparation for consummation of the Plan, shall be deemed to constitute a waiver or release of any Claims by or against any of the Debtors or any other Person, to prejudice in any manner the rights of any of the Debtors or any Person in any further proceedings or to constitute an admission of any sort by any of the Debtors or any other Person.

10.9 **Courts of Competent Jurisdiction**. If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising out of the Plan or in the Chapter 11 Cases, such abstention, refusal or failure of jurisdiction shall have no effect upon and shall not control, prohibit, or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

10.10 **Payment of Indenture Trustee Fees**. On the Effective Date, all reasonable fees and expenses of the Indenture Trustee incurred before the Effective Date (and their counsel) shall be paid in full by the Debtors in Cash without a reduction to the recoveries of applicable Holders of Allowed Notes Claims as of the Effective Date (subject to the Debtors' receipt of invoices in customary form in connection therewith and without the requirement to file a fee application with the Bankruptcy Court); provided, however, that the Indenture Trustee shall provide a copy of such invoices to the U.S. Trustee. To the extent invoices are submitted after the Effective Date, such invoices shall be paid as soon as reasonably practicable. Notwithstanding the foregoing, to the extent that any fees or expenses of the Indenture Trustee are not paid in accordance with the provisions of the Plan, the Indenture Trustee may assert its charging lien against any recoveries received on account of Allowed Notes Claims for payment of such unpaid amounts. All disputes related to the fees and expenses of the Indenture Trustee shall be subject to the jurisdiction of and decided by the Bankruptcy Court.

10.11 **Payment of U.S. Trustee Quarterly Fees**. All fees due and payable pursuant to section 1930 of title 28 of the United States Code prior to the Effective Date shall be paid by the Debtors. On and after the Effective Date, the Reorganized Debtors shall pay any and all such fees when due and payable, and shall file with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each and every one of the Debtors shall remain obligated to pay quarterly fees to the Office of the U.S. Trustee until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

10.12 **Notice**. All notices, requests and demands to or upon the Debtors, the Creditors Committee, and the Plan Support Parties, to be effective shall be in writing and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received, addressed as follows:

If to the Debtors, or to any one of them:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036-6745
Telephone: (212) 872-1000
Facsimile: (212) 872-1002
Attention: Ira S. Dizengoff, Esq.
Philip C. Dublin, Esq.
Alexis Freeman, Esq.
Matthew C. Fagen, Esq.

- and -

Blank Rome LLP
1201 N. Market Street, Suite 800
Wilmington, Delaware 19801
Telephone: (302) 425-6400
Facsimile: (302) 425-6464
Attention: Stanley B. Tarr, Esq.
Michael D. DeBaecke, Esq.
Victoria A. Guilfoyle, Esq.

If to the DIP Lenders, DIP Agent, the Consenting Noteholders or the Exit Facility Lenders:

Stroock & Stroock & Lavan LLP
180 Maiden Lane
New York, New York 10038
Telephone: (212) 806-5400
Facsimile: (212) 806-6006
Attention: Kristopher M. Hansen, Esq.
Jayme T. Goldstein, Esq.

- and -

Young Conaway Stargatt & Taylor, LLP
1000 North King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Facsimile: (302) 571-1253
Attention: Matthew B. Lunn, Esq.

If to Scotiabank:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Telephone: (212) 403-1000
Facsimile: (212) 403-2000
Attention: Richard G. Mason
John R. Sobolewski
Alisha J. Turak

- and -

Morris, Nichols, Arsht & Tunnell, LLP
1201 N. Market Street, 16th Floor
Wilmington, Delaware 19801
Telephone: (302) 658-9200
Facsimile: (302) 658-3989
Attention: Derek C. Abbott

If to Wells Fargo:

Paul Hastings LLP
75 East 55th Street
New York, New York 10022
Telephone: (212) 318-6000
Facsimile: (212) 319-4090
Attention: Andrew V. Tenzer

If to the Creditors Committee:

Arent Fox LLP
1675 Broadway
New York, New York 10019
Telephone: (212) 484-3900
Facsimile: (212) 484-3990
Attention: Robert M. Hirsh
Jeffrey N. Rothleder

- and -

Polsinelli PC
222 Delaware Avenue, Suite 1101
Wilmington, Delaware 19801
Telephone: (302) 252-0920
Facsimile: (302) 252-0921
Attention: Christopher A. Ward

If to the Equity Committee:

LeClairRyan
885 Third Avenue, 16th Floor
New York, New York 10022
Telephone: (212) 446-5006
Facsimile: (212) 430-8079
Attention: Gregory J. Mascitti

- and -

Cole Schotz P.C.
500 Delaware Avenue, Suite 1410
Wilmington, Delaware 19801
Telephone: (302) 651-2004
Facsimile: (302) 574-2104
Attention: Patrick J. Reiley

10.13 **Reservation of Rights**. The filing of the Plan, the Disclosure Statement, any statement or provision contained in the Plan or Disclosure Statement, or the taking of any action by the Debtors or Reorganized Debtors with respect to the Plan or Disclosure Statement, shall not be deemed to be an admission or waiver of any rights of the Debtors or Reorganized Debtors with respect to any Holders of Claims against or Interests in the Debtors.

10.14 **No Waiver**. Neither the failure of a Debtor to list a Claim or Interest in the Debtors' Schedules, the failure of a Debtor to object to any Claim or Interest for purposes of voting, the failure of a Debtor to object to a Claim (including, without limitation, an Administrative Expense Claim) or Interest prior to the Confirmation Date or the Effective Date, nor the failure of a Debtor to assert a Retained Cause of Action prior to the Confirmation Date or the Effective Date shall, in the absence of a legally-effective express waiver or release executed by the Debtor with the approval of the Bankruptcy Court, if required, and with any other consents or approvals required under the Plan, be deemed a waiver or release of the right of a Debtor or a Reorganized Debtor or their respective successors, either before or after solicitation of votes on the Plan, the Confirmation Date or the Effective Date, to (a) object to or examine such Claim (including, without limitation, an Administrative Expense Claim) or Interest, in whole or in part, or (b) retain or either assign or exclusively assert, pursue, prosecute, utilize, or otherwise act or enforce any Retained Cause of Action against the Holder of such Claim (including, without limitation, an Administrative Expense Claim) or Interest.

Dated: _____, 2015

Allied Nevada Gold Corp.

By: /s/

Name: Stephen M. Jones
Title: Executive Vice President, Secretary and Chief Financial Officer

Allied Nevada Gold Holdings LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Allied VGH Inc.

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Allied VNC Inc.

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Central LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Cortez LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Eureka LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG North LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Northeast LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Pony LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Hasbrouck Production Company LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Hycroft Resources & Development, Inc.

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Victory Exploration Inc.

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Victory Gold Inc.

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

EXHIBIT B
RESTRUCTURING TERM SHEET

RESTRUCTURING TERM SHEET

Capitalized terms used and not otherwise defined herein shall have the meanings ascribed thereto in the Amended and Restated Restructuring Support Agreement (the "RSA") to which this term sheet is attached or the Modified Plan (as defined in the RSA). The term "Company" shall refer to ANV and its subsidiaries, taken as a whole.

New First Lien Term Loan Credit Facility	On the Effective Date, Reorganized ANV will enter into a new first lien term loan credit facility (the "New First Lien Term Loan Credit Facility") pursuant to which Reorganized ANV will issue new first lien term loans (the "New First Lien Term Loans") in an original aggregate principal amount equal to the total amount of the ABL Claims and Swap Claims. The New First Lien Term Loans shall be distributed to the holders of the ABL Claims and Swap Claims on a pro rata basis in accordance with their respective claim amounts. *Agent*. Scotia shall be the sole administrative agent and collateral agent under the New First Lien Term Loan Credit Facility, and there will be no other agents under the New First Lien Term Loan Credit Facility. *Guarantees and Security.* All of the direct and indirect domestic subsidiaries of Reorganized ANV shall guarantee the payment of the New First Lien Term Loans. The New First Lien Term Loan Credit Facility will be secured by liens on substantially all assets of ANV and its subsidiaries, subject to exclusions consistent with the Documentation Standard (as defined below). *Documentation.* Except as set forth herein, the documentation for the New First Lien Term Loan Credit Facility shall be based on the documentation of the prepetition Credit Agreement as in effect on March 10, 2015 (the "Documentation Standard"), as reasonably negotiated by the Company, the Requisite Consenting Noteholders and the Requisite Secured Lenders. The credit agreement for the New First Lien Term Loan Credit Facility (the "New First Lien Term Loan Credit Agreement") will contain the affiliated lender provisions set forth on Annex I hereto. *Certain covenants*. • The terms of the New First Lien Term Loan Credit Facility will prohibit the incurrence of any other first lien debt, subject to customary exceptions for existing capital leases and refinancings thereof, existing

	purchase money debt and permitted refinancings thereof and commodity hedging arrangements, subject to limitations to be reasonably agreed upon, provided that in no case will there be a "general" first lien debt basket, "ratio" first lien debt basket, or "incremental" first lien debt basket. • The terms of the New First Lien Term Loan Credit Facility will prohibit the repayment (whether in cash or otherwise (other than repayments in the form of qualified capital stock (to be defined in a customary manner to be reasonably agreed) of ANV)) of debt that is contractually subordinated in right of payment, except for permitted refinancings thereof on customary terms (e.g., weighted average life to maturity and stated maturity no earlier than the refinanced debt, subordinated on terms at least as favorable to the New First Lien Term Loan Credit Facility as the refinanced debt, must PIK on terms at least as favorable to the New First Lien Term Loan Credit Facility as refinanced debt, etc.). • The terms of the New First Lien Term Loan Credit Facility will prohibit the repayment (whether in cash or otherwise (other than repayments in the form of qualified capital stock of ANV)) of any junior priority lien debt (including the New Second Lien Convertible Term Loan Credit Facility but excluding obligations owed to Jacobs Field Services (as defined below) under the Jacobs Agreements) or unsecured debt, except for permitted refinancings thereof on customary terms (e.g., weighted average life to maturity and stated maturity no earlier than the refinanced debt, must PIK on terms at least as favorable to the New First Lien Term Loan Credit Facility as refinanced debt, etc.). The terms of the New First Lien Term Loan Credit Facility (x) will permit the repayment of amounts required to be paid to Jacobs Field Services North America Inc. ("Jacobs Field Services") pursuant to (i) Section 1 of that certain Release and Settlement Agreement, dated October 15, 2014, between Jacobs Field Services and Hycroft Resources & Development, Inc. ("Hycroft"), (ii) Section 1 of that certain Promissory Note, dated as of October 15, 2014 made by Hycroft in favor of Jacobs Field Services and/or (iii) that certain Guarantee, dated as of October 15, 2014 (the

	agreements referred to in clauses (i), (ii) and (ii), collectively, the "Jacobs Agreements"), made by ANV for the benefit of Hycroft and Jacobs Field Services and (y) will prohibit the repayment of amounts owed to Jacobs Field Services pursuant to the Jacobs Agreements prior to the dates set forth therein as the Jacobs Agreements are in effect as of the date hereof. • The terms of the New First Lien Term Loan Credit Facility will prohibit the Company from conducting operations other than in a manner reasonably consistent with the mining suspension plan. *Borrowing Base*. The outstanding balance of the New First Lien Term Loan Credit Facility shall be subject to a cap amount equal to the borrowing base under the New First Lien Term Loan Credit Facility less $15.0 million (the "Cap Amount"). The borrowing base under the New First Lien Term Loan Credit Facility shall be calculated in a manner consistent with the Borrowing Base in the prepetition Credit Agreement. To the extent that Reorganized ANV is out of compliance with a monthly revaluation of the Cap Amount, the New First Lien Term Loan Credit Facility shall be subject to a prompt (and in any event, within two business days of such monthly revaluation) Cash paydown to reduce the principal amount of New First Lien Term Loans to less than the Cap Amount. *Maturity*. The New First Lien Term Loan Credit Facility shall mature on March 31, 2017. *Pilot Plant covenant*. The New First Lien Term Loan Credit Facility shall contain a covenant requiring the Company to have received the results from the pilot plant no later than November 30, 2015, and to share such results with the lenders under the New First Lien Term Loan Credit Facility. *Interest*. The New First Lien Term Loan Credit Facility shall bear interest at one month LIBOR + 550bps, payable monthly. *Asset Sales*. On and after the Effective Date, cash in an amount equal to 100% of the net cash proceeds from any sale of (i) assets currently identified as Held for Sale on the balance sheet of the Company (the "Balance Sheet") and (ii) other asset sales and dispositions (other than sales of gold and

	silver inventory in the ordinary course of business) (clauses (i) and (ii), together with the Secured ABL/Swap Claims Asset Sales, the "Specified Asset Sales") shall be used to repay promptly (and in any event, within two business days of the receipt of such net cash proceeds) the New First Lien Term Loan Credit Facility. *New First Lien Term Loan Excess Cash Flow Payments*. Within 21 days after the end of the last day of each fiscal month ended after the Secured ABL/Swap Claims Excess Cash Flow Period (each such fiscal month, a "New First Lien Term Loan Excess Cash Flow Period") until the maturity of the New First Lien Term Loan Credit Facility, the Company shall prepay (a "New First Lien Term Loan Excess Cash Flow Payment") the New First Lien Term Loans on a pro rata basis in an amount equal to the New First Lien Term Loan Excess Cash Flow Payment Amount for such New First Lien Term Loan Excess Cash Flow Period; provided, however, that, if (i) on the last day of the applicable New First Lien Term Loan Excess Cash Flow Period, the Company would have had less than $7.5 million of Cash on hand on a pro forma basis after giving effect to such New First Lien Term Loan Excess Cash Flow Payment had such payment been made on such date, the amount of such New First Lien Term Loan Excess Cash Flow Payment shall be reduced to the maximum amount that would have resulted in the Company having at least $7.5 million of Cash on hand on such date had such New First Lien Term Loan Excess Cash Flow Payment been made on such date (such reduction, the "New First Lien Term Loan Excess Cash Flow Period-End Reduction") or (ii) on the date of such New First Lien Term Loan Excess Cash Flow Payment, the Company will have less than $4.0 million of Cash on hand on such date after giving effect to such New First Lien Term Loan Excess Cash Flow Payment, the amount of such New First Lien Term Loan Excess Cash Flow Payment shall be reduced to the maximum amount that will result in the Company having at least $4.0 million of Cash on hand on such date (such reduction, the "New First Lien Term Loan Excess Cash Flow Payment Date Reduction") (it being understood and agreed, for the avoidance of doubt, that if both the New First Lien Term Loan Excess Cash Flow Period-End Reduction and the New First Lien Term Loan Excess Cash Flow Payment Date Reduction are applicable, then the amount the Company shall have to pay in respect of the New First Lien Term Loan Excess Cash Flow Payment Amount shall be equal to the lesser of (x) the amount calculated after taking into account the New First Lien Term

	Loan Excess Cash Flow Period-End Reduction and (y) the amount calculated after taking into account the New First Lien Term Loan Excess Cash Flow Payment Date Reduction); provided, further, that the amount of any such reduction pursuant to the foregoing proviso shall be automatically due and payable on the first day after the date of the applicable New First Lien Term Loan Excess Cash Flow Payment on which the Reorganized Debtors have greater than $7.5 million of Cash on hand (such that any Cash on hand in excess of $7.5 million shall be used to repay New First Lien Term Loans on such day in an amount not to exceed the applicable reduction). "Excess Cash Flow" shall mean, for any period and without duplication: (a) the Company's net Cash provided by operating activities during such period (as determined in accordance with GAAP); *minus* (b) solely to the extent clause (a) is not reduced thereby for such period, Cash capital expenditures during such period (as determined in accordance with GAAP) which are consistent with the Company's "suspension plan" (other than capital expenditures related to the development of the sulfide demonstration plant) in an amount not to exceed $100,000 in the aggregate in any fiscal month; *minus* (c) solely to the extent clause (a) is not reduced thereby for such period, the repayment of obligations owed under the Jacobs Agreements (as defined below) during such period to the extent such payments are not prohibited by the New First Lien Term Loan Credit Facility; provided that such payments shall not exceed $4 million in April 2016 and $1,189,706 in October 2016; *minus* (d) solely to the extent that any Specified Asset Sale made during such period increases clause (a) for such period, an amount equal to the net proceeds of such Specified Asset Sale which so increased clause (a) and which are used to make mandatory prepayments of ABL Claims and Swap Claims (together, "Secured Claims") and/or New First Lien Term Loans during such period; *minus* (e) solely to the extent clause (a) is not reduced thereby for such period, (i) required or scheduled payments in respect of capital lease obligations and/or equipment financings paid

	during such period not to exceed $400,000 in the aggregate for such period, (ii) any scheduled cash fees (other than Fees) or cash interest paid in respect of the Secured Claims and any New First Lien Term Loans during such period and (iii) any fees or expenses paid by the Company to advisors, consultants, attorneys or other professionals (whether of the Company or any stakeholder or otherwise) (collectively, "Fees") during such period; provided that any such fees or expenses, when taken together with all fees and expenses paid to such persons on or after August 1, 2015, do not exceed $15.0 million in the aggregate; *plus* (f) solely to the extent clause (a) is reduced thereby for such period, (i) payments in respect of capital lease obligations and/or equipment financings paid during such period to the extent such payments (x) exceed $400,000 in the aggregate for such period or (y) are voluntary or otherwise paid prior to the date due and payable under the terms thereof as of the date hereof, (ii) any cash fees or cash interest paid in respect of indebtedness during such period (other than indebtedness consisting of the Secured Claims and/or any New First Lien Term Loans) and (iii) any Fees paid during such period, which, when taken together with all Fees paid on or after August 1, 2015, exceed $15.0 million in the aggregate. "New First Lien Term Loan Excess Cash Flow Payment Amount" shall mean, for any New First Lien Term Loan Excess Cash Flow Period, (x) 50% of Excess Cash Flow for such New First Lien Term Loan Excess Cash Flow Period *less* (y) the amount of voluntary prepayments of the New First Lien Term Loans made during such New First Lien Term Loan Excess Cash Flow Period (it being understood that the New First Lien Term Loans shall be incurred on the Effective Date and, accordingly, no such voluntary prepayments of New First Lien Term Loans can occur prior to the Effective Date).
JDS report	ANV will cooperate with JDS in producing, and will pay the fees and expenses of JDS in connection with producing, an engineering report as promptly as practicable and as contemplated in the JDS engagement letter dated June 25, 2015 and reviewed by ANV.
Intercreditor Agreement	The agent under the New Second Lien Convertible Notes and the agent under the New First Lien Term Loan Credit Facility shall enter into an intercreditor agreement (the "New Intercreditor Agreement"), in form and substance reasonably

	satisfactory to the Debtors, the Requisite Secured Lenders and the Requisite Exit Facility Lenders, establishing that the New Second Lien Convertible Notes are subordinated indebtedness (only (x) in right of payment with respect to principal and interest and (y) as to priority of liens) relative to the New First Lien Term Loan Credit Facility. Without limitation, the New Intercreditor Agreement will (i) provide that all liens securing the New Second Lien Convertible Notes are junior in priority to the liens securing the New First Lien Term Loan Credit Facility, (ii) prohibit the New Second Lien Convertible Notes from being guaranteed by any persons, or secured by any assets, that do not respectively guarantee or secure the New First Lien Term Loan Credit Facility, (iii) provide for a customary "standstill" on the holders of the New Second Lien Convertible Notes of 180 days with respect to the exercise of remedies against common collateral, and (iv) restrict the rights of the holders of the New Second Lien Convertible Notes to object to (A) any DIP financing provided by the holders of the New First Lien Term Loan Credit Facility, or which is (I) consented to by the requisite New First Lien Term Loan Credit Facility lenders and (II) secured by liens senior to or *pari passu* with the New First Lien Term Loan Credit Facility (and, in either case, the liens securing the New Second Lien Convertible Notes will be subordinate to the liens securing such DIP Financing); provided, that, in either case, the aggregate principal amount of such DIP financing and the New First Lien Term Loans shall not exceed an amount equal to the aggregate principal amount of the New First Lien Term Loans as of the applicable petition date *plus* $50 million, and (B) the seeking of adequate protection by the holders of the New First Lien Term Loan Credit Facility, or the sale of common collateral or other assets of the Reorganized Debtors (or Reorganized ANV as a whole) under Section 363 of the Bankruptcy Code if such sale is consented to by the holders of the New First Lien Term Loan Credit Facility, in each case, subject to certain customary exceptions to be agreed. The New Intercreditor Agreement will also include a customary par purchase right for the benefit of certain Exit Facility Lenders with respect to a purchase of the New First Lien Term Loans and other obligations under the New First Lien Term Loan Credit Facility.
FTI	The addendum to FTI Consulting Inc.'s ("FTI") engagement letter regarding FTI's role with respect to operations is attached as Annex II hereto. The Company shall provide

	reasonable access to FTI to the holders of Secured Claims and New First Lien Term Loans.

Annex I

Affiliated Lender Provisions

The following provisions (the "Affiliated Lender Provisions") shall be contained in the New First Lien Term Loan Credit Agreement and shall be applicable to any Person (to be defined consistent with the Documentation Standard) that is an Affiliated Lender (as defined below).

As used herein, "Affiliated Lender" means any Person (to be defined consistent with the Documentation Standard) that, when taken together with any Affiliate(s) (to be defined consistent with the Documentation Standard) thereof and any Person(s) who would be deemed to be part of a "group" (within the meaning of Rule 13d-5 of the Securities Exchange Act of 1934 as in effect on the date of the New First Lien Term Loan Credit Agreement) with such Person or any Affiliate(s) thereof, owns, beneficially or of record, directly or indirectly, equity, or instruments convertible or exchangeable into equity (which, for purposes of this definition, shall be assumed to have been converted or exchanged into the maximum amount of equity which may be received therefor at the time of determination in accordance with this definition, regardless of whether the conditions or other requirements to such conversion or exchange have been met as of such time), representing more than 5% of the voting or economic power of all equity of ANV (or its successor), provided that any such interests held by Scotia or Wells Fargo as custodian for, or otherwise on behalf of, any other Person who is not an Affiliate thereof, or otherwise in connection with broker-dealer or market-making activities thereof, shall not be considered to be "owned" by Scotia or Wells Fargo, as applicable, for purposes of this provision.

1. With respect to any (i) consent (or decision not to consent) to any amendment, modification, waiver, consent or other action under the New First Lien Term Loan Credit Agreement or any other related definitive credit documentation (collectively, the "Credit Documents"), (ii) other action on any matter related to any Credit Document or the approval of any plan of reorganization or (iii) direction to the administrative agent of the New First Lien term Loan Credit Agreement (the "Administrative Agent"), any other agent or any lender (each, a "Lender" and, collectively, the "Lenders") to undertake any action (or refrain from taking any action) with respect to any Credit Document (each of clauses (i), (ii) and (iii), a "Lender Consent Matter"), that the New First Lien Term Loans and other Secured Obligations (to be defined consistent with the Documentation Standard) held by the Affiliated Lenders would be automatically and without further action voted or directed in the same percentage as the votes or directions by all other Lenders under the New First Lien Term Loan Credit Agreement (e.g., (i) if other Lenders under the New First Lien Term Loan Credit Agreement voted or directed 60% in favor and 40% against an action, the Affiliated Lenders would be deemed to have voted 60% in favor and 40% against such action and (ii) if there is only one other Lender under the New First Lien Term Loan Credit Agreement, the Affiliated Lenders would be deemed to vote in the same manner as such other Lender). Notwithstanding the foregoing, the Affiliated Lenders shall have the right to consent (or decide not to consent) to any Lender Consent Matter that (a) requires the consent or approval of each Lender (which shall be consistent with Section 14.14(b) of ANV's prepetition Credit Agreement as in effect on March 10, 2015) or (b) affects the applicable Affiliated Lender, solely in its capacity as a

Lender, in a disproportionately adverse manner as compared to other Lenders in their capacities as such;

2. The Affiliated Lenders will not have any right to participate in any meetings, presentations, calls, e-mail updates or other communications among the Administrative Agent, any other agent(s) and/or any Lender(s) or other holders of Secured Obligations, except to the extent that they are invited to attend such by the Administrative Agent (which decision shall be in the Administrative Agent's sole and absolute discretion);

3. The Affiliated Lenders shall not be provided and shall not seek to access any legal, financial or other information prepared by, prepared at the request of or provided to the Administrative Agent or the other agents, Lenders or holders of Secured Obligations (including, without limitation, such information prepared by legal and financial advisors to the Administrative Agent or the other Lenders, including Wachtell, Lipton, Rosen & Katz; Morris, Nichols, Arsht & Tunnell LLP; Fennemore Craig, P.C.; RPA Advisors, LLC; JDS Energy & Mining USA LLC; McMillan LLP; and Fasken Martineau), except to the extent the Administrative Agent agrees to provide such legal, financial or other information (which shall be in the Administrative Agent's sole and absolute discretion);

4. In connection with any bankruptcy or insolvency proceeding relating to ANV and its subsidiaries, the Affiliated Lenders, solely in their capacity as a Lender, (x) will not support and not object to, solely in their capacity as a Lender, (1) any use of cash collateral (including any and all terms of any cash collateral order, a "Use of Cash Collateral") and/or any debtor-in-possession financing (including any and all terms of any financing agreement, related documents and financing order, a "DIP Financing")) that is supported by or consented to by the Administrative Agent, (2) any sale of any assets, whether under section 363 of the Bankruptcy Code or otherwise, that is supported by or consented to by the Administrative Agent (including the terms and conditions of any bidding procedures orders, sale orders and any and all purchase and sale agreements and related documents, a "363 Sale") or (3) any other action taken by the Administrative Agent in connection with any Lender Consent Matter (unless, in the case of this clause (3), the applicable Affiliated Lender has the right to consent (or decide not to consent) to such matter pursuant to the terms of paragraph 1 above); provided that any such Use of Cash Collateral, DIP Financing or 363 Sale would not affect the applicable Affiliated Lender, solely in its capacity as a Lender, in a disproportionately adverse manner as compared to other Lenders in their capacities as such and (y) would, solely to effectuate or consummate a Use of Cash Collateral, DIP Financing, 363 Sale or matter described in the foregoing clause (3), in accordance with, and subject to the limitations set forth in, the preceding clause (x), irrevocably authorize and empower the Administrative Agent to vote the Loans and Secured Obligations of the Affiliated Lenders on behalf of such Affiliated Lenders with respect to the Loans and Secured Obligations held thereby in any manner in the Administrative Agent's sole discretion, unless the Administrative Agent instructs such Affiliated Lender to vote, in which case such Affiliated Lender shall vote its Loans and Secured Obligations as the Administrative Agent directs;

5. Solely to give effect to the foregoing paragraph 4, each of the Affiliated Lenders will constitute and appoint the Administrative Agent and any officer or agent of the Administrative Agent, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the place of such Affiliated Lender with respect to such Affiliated Lender's Loans and Secured Obligations, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney, may be necessary or desirable solely to accomplish the purposes of paragraph 4, which appointment as attorney shall be irrevocable and coupled with an interest; and

6. In connection with the entry into any facility which refinances, amends, replaces or otherwise modifies the New First Lien Term Loan Credit Agreement, the Affiliated Lenders will consent to the inclusion of restrictions thereon consistent with the foregoing Affiliated Lender Provisions.

Annex II

FTI Engagement Letter Addendum

Steven D. Simms
Senior Managing Director
FTI Consulting, Inc.
3 Times Square
New York, NY 10036
Office – 212-841-9369
steven.simms@fticonsulting.com

PRIVATE & CONFIDENTIAL

As of July 6, 2015

Allied Nevada Gold Corp.
Mr. Stephen Jones
Executive Vice President and Chief Financial Officer
9790 Gateway Drive, Suite 200
Reno, NV 89521

Re: Second Addendum to Allied Nevada Gold Corp. Engagement Contract

Dear Mr. Jones:

1. Introduction

Reference is hereby made to (1) that certain engagement contract, dated March 2, 2015 (the "Engagement Contract"), between Allied Nevada Gold Corp. (the "Company") and FTI Consulting, Inc. ("FTI") and (2) an addendum to the Engagement Contract dated April 27, 2015 (the "First Addendum"). Capitalized terms used (but not defined) herein shall have the meanings ascribed to such terms in the Engagement Contract. In addition to the Services set forth in the Engagement Contract and the First Addendum, the Company has requested that FTI provide certain supplemental services (the "Supplemental Services") to the Company. Therefore, in consideration of the terms of the Engagement Contract and the terms of this second addendum (the "Second Addendum"), the Company and FTI agree to supplement the Engagement Contract as described herein.

2. Supplemental Services

In addition to the Services described in the Engagement Contract and the First Addendum, FTI will also provide the following Supplemental Services:

- Meet with site management to discuss operations, plans and capital requirements;
- Assist in the development of a detailed operating plan;
- As necessary: (i) provide an independent, third party review of the Company's transition plans, (ii) help the Company to manage the transition to the new operating program, and (iii) assist to stabilize the Company's post transition operations;
- Review the Company's approach to optimizing costs in a reduced operating level environment;

- Assess inventory levels given the new operating plans;
- Provide feedback on potential efficiency improvements that may improve the Company's overall operations;
- Assist management ot address and resolve vendor issues during the planned operational transition;
- Assist the Company, if requested, to comply with reporting requirements imposed by the court, the lenders, regulatory agencies and/or other key constituencies; and
- Assist the Company, if requested, in compiling information and/or completing analyses required to the finalization of the Company's plan of reorganization.

3. Terms and Conditions

The terms of the Engagement Contract, including the Standard Terms and Conditions, and as further modified or supplemented by the order of the United States Bankruptcy Court for the District of Delaware dated April 15, 2015 authorizing the employment and retention of FTI by the Company and the First Addendum, set forth the duties of each party with respect to FTI's services to the Company and are hereby incorporated by reference into this Second Addendum, and such terms are an integral part of this Second Addendum. Further, this Second Addendum, the First Addendum, the Engagement Contract, and the Standard Terms and Conditions comprise the entire agreement for the provision of the services by FTI, including the Supplemental Services, to the exclusion of any other express or implied terms, whether expressed orally or in writing, including any conditions, warranties and representations, and shall supersede all previous proposals, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding FTI's services.

4. Acknowledgement and Acceptance

Please acknowledge your acceptance of the terms of this Second Addendum by signing both the confirmation below and returning a copy of each to us at the above address.

If you have any questions regarding this Second Addendum, please do not hesitate to contact Steven D. Simms at 212-841-9369.

Yours faithfully,

FTI CONSULTING, INC.

By: _____
Steven D. Simms
Senior Managing Director

Allied Nevada Gold Corp.
As of July 6, 2015

Confirmation of Terms of Second Addendum to Engagement Contract

We agree to engage FTI Consulting, Inc. upon the supplemental terms set forth herein.

Allied Nevada Gold Corp.

By: _____
Stephen Jones
Executive Vice President, Secretary and Chief Financial Officer

Date: July 6, 2015

EXHIBIT C
JOINDER AGREEMENT

[_____], 2015

The undersigned ("Transferee") hereby acknowledges that it has read and understands the Amended and Restated Restructuring Support Agreement, dated as of July 23, 2015 (as amended, supplemented or otherwise modified from time to time, the "Agreement"), by and among Allied Nevada Gold Corp., a Delaware corporation ("ANV"), and its direct and indirect subsidiaries parties thereto (together with ANV, the "Debtors"), and the entities and persons named therein as "Creditor Parties" thereunder. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Agreement.

1. Agreement to be Bound. The Transferee hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached hereto as Annex I (as the same has been or may hereafter be amended, restated or otherwise modified from time to time in accordance with the provisions hereof). The Transferee shall hereafter be deemed to be a "[Consenting Noteholder / Secured Lender]" and a "Party" for all purposes under the Agreement and with respect to all claims against and interests in the Debtors held such Transferee.

2. Representations and Warranties. The Transferee hereby makes the representations and warranties of the Creditor Parties set forth in Section 8 of the Agreement to each other Party or only the Debtors (as applicable).

3. Governing Law. This joinder agreement (the "Joinder Agreement") to the Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to any conflicts of law provisions which would require the application of the law of any other jurisdiction.

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IN WITNESS WHEREOF, the Transferee has caused this Joinder Agreement to be executed as of the date first written above.

Name of Transferor: _____

Name of Transferee: _____

By: _____
Name: _____
Title: _____

Notice Address:

_____

_____
Facsimile: _____
Attention: _____

with a copy to:

_____

_____
Facsimile: _____
Attention: _____

Principal Amount of ABL Claims: $_____

Notional Amount of Swap Claims: $_____

Principal Amount of Note Claims: $_____

Principal Amount of Other Claims: $_____

Equity Interests:

EXHIBIT D
DIP WAIVER

Current Default DIP Waiver

Effective as of July 23, 2015, the Majority Lenders agree to waive any Default or Event of Default and any anticipated Default or Event of Default arising solely out of (a) non-compliance with Section 2.1 of the DIP Credit Agreement, solely to the extent the Lenders have funded any Additional Loans, (b) Sections 13.1(j) and (k)(ii) of the DIP Credit Agreement, solely with respect to any non-payment of Capital Lease obligations of the Obligors, (c) Section 13.1(t) of the DIP Credit Agreement, solely to the extent that the suspension of the operation of the Hycroft Mine constitutes a Material Adverse Change, and (d) the failure by the Obligors to comply with (1) Section 11.1(ee) of the DIP Credit Agreement, so long as the Obligors are complying with the milestones set forth in Section 4(a)(iv) of the Restructuring Support Agreement (subject to an extension of 30 calendar days for each of such milestones), (2) Sections 11.1(k), (w)(i) and (x) of the DIP Credit Agreement, strictly based on the suspension of the operation of the Hycroft Mine, as suspended on the date hereof, (3) Section 11.2(q)(ii) of the DIP Credit Agreement solely with respect to the four week periods ended May 24, 2015, May 31, 2015, June 7, 2015, June 14, 2015, June 21, 2015, June 28, 2015, July 5, 2015, July 12, 2015, July 19, 2015, July 26, 2015, August 2, 2015, August 9, 2015 and August 16, 2015 (4) Section 11.2(q)(iii) of the DIP Credit Agreement solely with respect to the four week periods ended May 24, 2015, May 31, 2015, June 7, 2015, June 14, 2015, June 21, 2015, June 28, 2015, July 5, 2015, July 12, 2015, July 19, 2015, July 26, 2015, August 2, 2015, August 9, 2015 and August 16, 2015 (5) Section 11.2(q)(iv) of the DIP Credit Agreement solely with respect to the monthly period ended May 31, 2015, June 30, 2015 and July 31, 2015 (6) Section 11.1(ff)(i) of the DIP Credit Agreement solely with respect to delivery of an update to the Approved Budget solely for the delivery dates of May 21, 2015 and June 18, 2015, (7) Sections 11.1(hh) and (ii) of the DIP Credit Agreement, solely to the extent such failure to comply is as a result of non-payment of Capital Lease obligations of the Obligors and (8) Paragraph 21 of the Final Order, only with respect to the requirement that the Obligors use cash in an amount equal to 100% of any net cash proceeds of the sale of the Obligors' exploration properties to Clover Nevada LLC consummated on June 29, 2015 to immediately satisfy any outstanding ABL Secured Obligations, solely to the extent such proceeds (less an amount equal to $2,500,000) shall have been applied to satisfy the ABL Secured Obligations on the date hereof. Except as expressly set forth herein, the waiver set forth herein shall not operate as a waiver of any right, power or remedy of the Agent or Lenders, nor constitute a waiver of any provision of the DIP Credit Agreement or the other Credit Documents or be deemed or construed to constitute a course of dealing or any other basis for altering the Secured Obligations of any Obligor.

Prospective DIP Waiver

Subject to the terms and conditions set forth herein, effective as of July 23, 2015 until the date upon which the Majority Lenders (or their representative) provide written notice to the Obligors

(which may be through electronic mail or otherwise) that this Waiver (as defined below) has been terminated, retracted and/or withdrawn (the "Waiver Period"), the Majority Lenders agree to waive any anticipated Default or Event of Default arising solely out of (a) non-compliance after the date hereof with Section 2.1 of the DIP Credit Agreement, solely to the extent the Lenders have funded any Additional Loans and (b) the failure by the Obligors to comply after the date hereof with (1) Section 11.1(ff)(i) of the DIP Credit Agreement solely with respect to any update to the Approved Budget that is required to be delivered after the date hereof, solely to the extent such failure to comply is due to the delayed approval by the Majority Lenders of such update to the Approved Budget, (2) Section 11.2(q)(i) of the DIP Credit Agreement solely with respect to any weekly testing period ended after the date hereof, (3) Section 11.2(q)(ii) of the DIP Credit Agreement solely with respect to any four-week testing period ended after August 16, 2015, (4) Section 11.2(q)(iii) of the DIP Credit Agreement solely with respect to any four-week testing period ended after August 16, 2015 and (5) Section 11.2(q)(iv) of the DIP Credit Agreement solely with respect to any monthly testing period ended after July 31, 2015 (the Defaults and Events of Default in this clause (ii), the "Specified Defaults"). Except as expressly set forth herein, the waivers set forth herein (collectively, this "Waiver") shall not operate as a waiver of any right, power or remedy of the Agent or Lenders, nor constitute a waiver of any provision of the DIP Credit Agreement or the other Credit Documents or be deemed or construed to constitute a course of dealing or any other basis for altering the Secured Obligations of any Obligor. This Waiver is strictly limited to (x) any anticipated Default and/or Event of Default occurring after the date hereof and (y) with respect to the Specified Defaults, the Waiver Period. It is expressly understood and agreed by the Obligors that upon a termination of the Waiver Period all Specified Defaults that have occurred through and including such date of termination shall be deemed to be in existence, unremedied and continuing for an intents and purposes under the Credit Documents and subject to the remedies set forth in Section 13.2 of the DIP Credit Agreement and the other Credit Documents.

EXHIBIT C

Exit Facility Commitment Letter

EXECUTION VERSION

THIS COMMITMENT LETTER IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE

July 23, 2015

Allied Nevada Gold Corp. and
the other Debtors (as defined below)
9790 Gateway Drive, Suite 200
Reno, NV 89521
Attention: Mr. Stephen Jones

Re: Exit Facility Commitment Letter

Sir:

Reference is hereby made to the Debtors' Amended Joint Chapter 11 Plan of Reorganization attached as Exhibit A hereto (as the same may be amended, supplemented or otherwise modified from time to time with the prior written consent of the Requisite Commitment Parties (as defined below), the "Plan"), which sets forth the terms of a proposed restructuring (the "Restructuring") for Allied Nevada Gold Corp., a Delaware corporation (as in existence on the date hereof, as a debtor-in-possession in the Chapter 11 Cases (as defined below) and as a reorganized debtor, as applicable, the "Company"), and certain of the Company's subsidiaries (each as in existence on the date hereof, as a debtor-in-possession in the Chapter 11 Cases and as a reorganized debtor, as applicable, together with the Company, the "Debtors"), filed by the Debtors in connection with voluntary filings (the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code (as amended, the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). Capitalized terms used in this letter agreement (as amended, supplemented or otherwise modified from time to time in accordance with the terms hereof and including all of the exhibits attached hereto (such exhibits being incorporated herein by reference in their entirety), this "Commitment Letter") and not otherwise defined herein shall have the meanings given to such terms in the Plan (it being understood, for the avoidance of doubt, that for purposes of determining the meanings of such capitalized terms, reference shall only be made to the Plan in the form attached hereto as Exhibit A and any amendments, supplements or modifications thereto shall be disregarded for purposes of determining such definitions unless approved in writing by the Requisite Commitment Parties).

Each of the undersigned (together with its successors and permitted assigns, a "Commitment Party" and, collectively, the "Commitment Parties") hereby commits, severally (and not jointly nor jointly and severally), to purchase from the Company on the Effective Date second lien convertible notes (as more fully described in Exhibit B, the "New Second Lien Convertible Notes") on the terms, and subject to the conditions, set forth in this Commitment Letter in an aggregate amount equal to its Commitment Percentage (as defined in Exhibit B) of the Purchase Price (as defined in Exhibit B). The commitment of each Commitment Party to

purchase New Second Lien Convertible Notes set forth in, and subject to the terms and conditions of, this Commitment Letter shall be referred to herein as such Commitment Party's "Commitment," and all of the Commitment Parties' Commitments shall be referred to herein as, collectively, the "Commitments". Anything in this Commitment Letter to the contrary notwithstanding, any Commitment Party, in its sole discretion, may designate that some or all of the New Second Lien Convertible Notes be issued in the name of, and delivered to, one or more of its Affiliates or Related Funds (as defined below).

Whether or not the transactions contemplated hereby or in the Plan are consummated or any of the other Contemplated Transactions (as defined in Exhibit C) are consummated, the Debtors hereby agree that they shall bear, and be responsible for, all Reimbursed Fees and Expenses (as defined below) and, accordingly, reimburse or pay, as the case may be, the Reimbursed Fees and Expenses as follows: (i) all accrued and unpaid Reimbursed Fees and Expenses incurred up to (and including) the date of entry by the Bankruptcy Court of the Exit Facility Commitment Order (the "Exit Facility Commitment Order Entry Date") shall be reimbursed or paid in full in cash on the Exit Facility Commitment Order Entry Date, (ii) after the Exit Facility Commitment Order Entry Date, all accrued and unpaid Reimbursed Fees and Expenses shall, subject to the Exit Facility Commitment Order, be reimbursed or paid in full in cash on a regular and continuing basis promptly (but in any event within fifteen (15) calendar days) after invoices are presented to the Debtors without Bankruptcy Court review or further Bankruptcy Court order, (iii) upon termination of this Commitment Letter, all accrued and unpaid Reimbursed Fees and Expenses incurred up to (and including) the date of such termination shall, subject to the Exit Facility Commitment Order, be reimbursed or paid in full in cash promptly (but in any event within fifteen (15) calendar days) after invoices are presented to the Debtors without Bankruptcy Court review or further Bankruptcy Court order and (iv) on the Effective Date, all accrued and unpaid Reimbursed Fees and Expenses incurred up to (and including) the Effective Date shall, subject to the Exit Facility Commitment Order, be paid in full in cash on the Effective Date against receipt of reasonably detailed invoices, without any requirement for Bankruptcy Court review or further Bankruptcy Court order. All Reimbursed Fees and Expenses of a Commitment Party shall be paid to such Commitment Party (or its designee) by wire transfer of immediately available funds to the account(s) specified by such Commitment Party. All Reimbursed Fees and Expenses shall constitute allowed super-priority administrative expenses against the Debtors' estates under the Bankruptcy Code. The term "Reimbursed Fees and Expenses" shall mean the reasonable and documented fees, costs and expenses of the Commitment Parties' Advisors' in connection with the diligence, negotiation, formulation, preparation, execution, delivery, implementation, consummation and/or enforcement of the Plan, the Commitments, this Commitment Letter, any of the other Transaction Documents (as defined in Exhibit C) and/or any of the Contemplated Transactions, or any amendments, waivers, consents, supplements or other modifications to any of the foregoing. The term "Commitment Parties' Advisors" shall mean (a) Stroock & Stroock & Lavan LLP, as lead counsel, (b) Young Conaway Stargatt &Taylor LLP, as Delaware local counsel for the Commitment Parties, (c) Goodmans LLP, as Canadian local counsel for the Commitment Parties, (d) one Nevada local counsel for the Commitment Parties (if applicable), and (e) Houlihan Lokey, Inc., as financial advisor to the Commitment Parties; provided, however, that Houlihan Lokey, Inc. shall not be entitled to any additional compensation not

authorized pursuant to the Interim Order: (I) Pursuant to 11 U.S.C. §§ 105, 361, 362, 363 and 364 Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties, and (D) Grant Adequate Protection to Prepetition Secured Parties; (II) Scheduling a Final Hearing Pursuant to Bankruptcy Rules 4001(b) and 4001(c); and (III) Granting Related Relief [Docket No. 70]; and the Final Order: (I) Pursuant to 11 U.S.C. §§ 105, 361, 362, 363 and 364 Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties, and (D) Grant Adequate Protection to Prepetition Secured Parties; and (II) Granting Related Relief [Docket No. 218], each as entered by the Bankruptcy Court. The terms set forth in this paragraph shall survive termination of this Commitment Letter and shall remain in full force and effect regardless of whether the transactions contemplated hereby are consummated.

Whether or not the transactions contemplated hereby or in the Plan are consummated or any of the other Contemplated Transactions are consummated, the Debtors hereby agree to indemnify and hold harmless each of the Commitment Parties and each of their respective Affiliates, Related Funds, stockholders, equity holders, members, partners, managers, officers, directors, employees, attorneys, accountants, financial advisors, consultants, agents, advisors and controlling persons (each, an "Indemnified Party") from and against any and all losses, claims, damages, liabilities and expenses, joint or several, imposed on, sustained, incurred or suffered by, or asserted against, any Indemnified Party as a result of or arising out of or in any way related to, directly or indirectly, this Commitment Letter or any of the other Transaction Documents, the Commitments and/or any of the Contemplated Transactions, or any breach by the Debtors of their obligations under this Commitment Letter or any other Transaction Document or any claim, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any such Indemnified Party is a party thereto and whether or not any such claim, litigation, investigation or proceeding is brought by the Debtors or any of their respective Affiliates or other related parties, and to reimburse each such Indemnified Party for the reasonable and documented legal or other out-of-pocket costs and expenses as they are incurred in connection with investigating, responding to or defending any of the foregoing; provided, that the foregoing indemnification will not, as to any Indemnified Party, apply to losses, claims, damages, liabilities or expenses to the extent they are (a) determined by a final, non-appealable decision by a court of competent jurisdiction to have resulted from (i) any act by such Indemnified Party that constitutes fraud, gross negligence or willful misconduct or (ii) the material breach by such Indemnified Party of its obligations under this Commitment Letter or any other Transaction Document; or (b) incurred in connection with any dispute solely among the Indemnified Parties other than as a result of, or arising from, any act or omission by any of the Debtors or their respective Affiliates. If for any reason the foregoing indemnification is unavailable to any Indemnified Party or insufficient to hold it harmless, then the Debtors shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, claim, damage, liability or expense in such proportion as is appropriate to reflect not only the relative benefits received by the Debtors, on the one hand, and such Indemnified Party, on the other hand, but also the relative fault of the Debtors, on the one hand, and such Indemnified Party, on the other hand, as well as any relevant equitable considerations. It is hereby agreed that the relative benefits to the Debtors, on the one hand, and all Indemnified Parties, on the other

hand, shall be deemed to be in the same proportion as (x) the total value received or proposed to be received by the Debtors pursuant to the sale of the New Second Lien Convertible Notes to the Commitment Parties bears to (y) the Put Option Payment (as defined in Exhibit B) paid or proposed to be paid to the Commitment Parties in connection with such sales. The Debtors also agree that no Indemnified Party shall have liability based on its exclusive or contributory negligence or otherwise to the Debtors, any Person asserting claims on behalf of or in right of the Debtors, or any other Person in connection with or as a result of this Commitment Letter, any other Transaction Document, the Plan or any Contemplated Transaction, except as to any Indemnified Party to the extent that any losses, claims, damages, liabilities or expenses incurred by the Debtors solely resulted from the fraud or willful misconduct of such Indemnified Party, as determined by a final, non-appealable decision by a court of competent jurisdiction. All amounts to be paid or contributed by the Debtors pursuant to this paragraph shall constitute allowed super-priority administrative expenses against the Debtors' estates under the Bankruptcy Code. The terms set forth in this paragraph shall survive termination of this Commitment Letter and shall remain in full force and effect regardless of whether the transactions contemplated hereby are consummated.

The obligation of each Commitment Party to purchase New Second Lien Convertible Notes on the Effective Date pursuant to its Commitment shall be subject to the satisfaction of the conditions precedent set forth in Exhibit C, each of which may be waived in writing by the Requisite Commitment Parties.

Unless earlier terminated in accordance with this Commitment Letter, this Commitment Letter and the Commitments contemplated hereby shall terminate automatically and immediately, without a need for any further action on the part of (or notice provided to) any Person, upon the earlier to occur of (a) November 30, 2015 (the "Termination Date") and (b) the date of termination of the Amended and Restated Restructuring Support Agreement. In addition, the Commitment Parties shall have the right to terminate this Commitment Letter and the Commitments contemplated hereby upon the giving by the Requisite Commitment Parties of three (3) Business Days written notice (a "Termination Notice") of termination to the Company (i) if the Debtors do not file the Exit Facility Commitment Order Motion (as defined below) (which shall include an executed copy of this Commitment Letter (with redactions reasonably requested by the Requisite Commitment Parties)) with the Bankruptcy Court within one (1) calendar day of the date of this Commitment Letter, (ii) if the Bankruptcy Court does not enter the Exit Facility Commitment Order (consistent with this Commitment Letter and otherwise in form and substance reasonably acceptable to the Requisite Commitment Parties and the Debtors) on or prior to the date that is forty-five (45) calendar days after the date of this Commitment Letter, (iii) if any of the Debtors shall have breached or failed to perform any of their respective covenants or other obligations contained in this Commitment Letter and any such breach or failure to perform is not curable or able to be performed by the Termination Date, or, if curable or able to be performed by the Termination Date, is not cured or performed within seven (7) calendar days after written notice of such breach or failure is given to the Debtors by the Requisite Commitment Parties, (iv) if any of the conditions precedent set forth in Exhibit C become incapable of fulfillment, (v) if any of the Debtors makes a public announcement, enters into an agreement, or files any pleading or document with the Bankruptcy Court evidencing its

intention to support, or otherwise supports, any Alternative Transaction or (vi) if a Creditor Party Termination Event (as defined in the Amended and Restated Restructuring Support Agreement (as in effect on the date of this Commitment Letter)) occurs without giving effect to any waivers of a Creditor Party Termination Event provided under the Amended and Restated Restructuring Support Agreement (all such Creditor Party Termination Events being incorporated herein by reference with full force and effect as if fully set forth herein by applying the provisions thereof *mutatis mutandis* (such that all changes and modifications to the defined terms and other terminology used in the Creditor Party Termination Events shall be made so that the Creditor Party Termination Events can be applied in a logical manner in this Commitment Letter (it being understood that, for purposes of such application, the Requisite Commitment Parties shall have the same termination rights with respect to the occurrence of a Creditor Party Termination Event as the Requisite Consenting Noteholders (as defined in the Amended and Restated Restructuring Support Agreement (as in effect on the date of this Commitment Letter)) have with respect to the occurrence of a Creditor Party Termination Event pursuant to Section 5(a) of the Amended and Restated Restructuring Support Agreement (as in effect on the date of this Commitment Letter), and the delivery by the Requisite Commitment Parties of a Termination Notice pursuant to this Commitment Letter upon the occurrence of a Creditor Party Termination Event (subject to any applicable cure periods) shall result in the valid termination of this Commitment Letter regardless of any action or inaction taken by the Requisite Consenting Noteholders under the Amended and Restated Restructuring Support Agreement. This Commitment Letter and the Commitments contemplated hereby may be terminated by the written consent of the Debtors and the Requisite Commitment Parties. The Debtors acknowledge and agree and shall not dispute that the giving of a Termination Notice by the Requisite Commitment Parties pursuant to this Commitment Letter shall not be a violation of the automatic stay of section 362 of the Bankruptcy Code (and the Debtors hereby waive, to the greatest extent possible, the applicability of the automatic stay to the giving of such Termination Notice). As used herein, "Requisite Commitment Parties" means, as of any date of determination, the Commitment Parties whose aggregate Commitment Percentages constitute more than 75% of the aggregate Commitment Percentages of all Commitment Parties as of such date.

The Debtors hereby acknowledge and agree that the Commitment Parties have expended, and will continue to expend, considerable time and expense in connection with this Commitment Letter and the negotiation hereof, and that this Commitment Letter provides substantial value to, is beneficial to, and is necessary to preserve, the Debtors' estates, and that the Commitment Parties have made a substantial contribution to the Debtors and their estates. If (a) any Debtor enters into an agreement (including, without limitation, any agreement in principle, letter of intent, memorandum of understanding or definitive agreement) with respect to any Alternative Transaction, (b) the Bankruptcy Court approves or authorizes any Alternative Transaction with respect to any of the Debtors or (c) any Debtor consummates any Alternative Transaction (any of the events described in clause (a), clause (b) or clause (c) of this paragraph, a "Triggering Event"), in any such case described in clause (a), clause (b) or clause (c) of this paragraph, at any time (x) prior to the termination of this Commitment Letter in accordance with the terms hereof or (y) within twelve (12) months following the termination of this Commitment Letter and the Commitments (including a termination on account of the occurrence of the Termination Date), then the Debtors will pay to the Commitment Parties liquidated damages in cash in the aggregate

amount of $3,000,000 (the "Termination Payment"). The Termination Payment (i) shall constitute an allowed super-priority administrative expense claim against each of the Debtors, shall be deemed earned in full on the date of the Triggering Event and shall be paid to the Commitment Parties upon the earlier of the consummation or the effectiveness of an Alternative Transaction (including, without limitation, the effective date of a chapter 11 plan) and the Bankruptcy Court's approval or authorization of an Alternative Transaction, (ii) shall be paid to the Commitment Parties on a *pro rata* basis (based on their respective Commitment Percentages) by wire transfer of immediately available funds to the accounts designated by the Commitment Parties, (iii) shall be paid without setoff or recoupment and shall not be subject to defense or offset on account of any claim, defense or counterclaim, and (iv) shall be paid free and clear of and without deduction for any and all present or future applicable taxes, levies, imposts, deductions, charges or withholdings, and all liabilities with respect thereto (with appropriate gross-up for withholding taxes, if any, such that the relevant Commitment Party receives the amount it would have received if no withholding had been made). The terms set forth in this paragraph shall survive termination of this Commitment Letter and shall remain in full force and effect regardless of whether the transactions contemplated hereby are consummated. The parties acknowledge that the agreements contained in this paragraph are an integral part of the transactions contemplated by this Commitment Letter, are actually necessary to preserve the value of the Debtors' estates and constitute liquidated damages and not a penalty, and that, without these agreements, the Commitment Parties would not have entered into this Commitment Letter.

Prior to or concurrently with the filing by the Debtors of a motion seeking entry of the Disclosure Statement Order (the "Disclosure Statement Motion"), the Debtors shall file a motion and supporting papers (the "Exit Facility Commitment Order Motion") seeking the entry of the Exit Facility Commitment Order, pursuant to which the Bankruptcy Court shall approve, among other things, the payment by the Debtors of the Put Option Payment (as defined in Exhibit B), the Termination Payment and the Reimbursed Fees and Expenses on the terms set forth herein, and the indemnification and contribution provisions in favor of the Indemnified Parties set forth herein; provided, that the exhibits to any copy of this Commitment Letter that is filed with the Bankruptcy Court shall, subject to Bankruptcy Court approval, be subject to redaction as the Requisite Commitment Parties and the Debtors determine to be reasonably necessary and appropriate (it being understood the Commitment and the Commitment Percentage of each Commitment Party (but not the aggregate Commitments) and the amount of the Put Option Payment that will be paid to each Commitment Party shall be redacted). The Debtors shall (i) use their commercially reasonable efforts to obtain a waiver of Bankruptcy Rule 6004(h) and request that the Exit Facility Commitment Order be effective immediately upon its entry by the Bankruptcy Court, which Exit Facility Commitment Order shall not be revised, modified or amended by the Confirmation Order (as defined in Exhibit C) or any other further order of the Bankruptcy Court without the consent of the Requisite Commitment Parties, and (ii) fully support the Exit Facility Commitment Order Motion and any application seeking Bankruptcy Court approval and authorization to pay the expenses and other amounts under this Commitment Letter, including the Reimbursed Fees and Expenses, the Put Option Payment and the Termination Payment, as a super-priority administrative expense of the Debtors' estates. The Debtors may, and shall be permitted to, (x) file the Exit Facility Commitment Order Motion as

part of, and include the Exit Facility Commitment Order Motion directly in, the Disclosure Statement Motion or a motion to approve the Amended and Restated Restructuring Support Agreement, which motion shall be in form and substance reasonably satisfactory to the Commitment Parties (the "RSA Motion"), and (y) seek to have the Exit Facility Commitment Order be part of, and be included directly in, the Disclosure Statement Order or the RSA Order, and, in any such case of clause (x) or clause (y), all provisions of this Commitment Letter that apply to the Exit Facility Commitment Order Motion or the Exit Facility Commitment Order shall be deemed to apply to the Disclosure Statement Motion, the RSA Motion, the Disclosure Statement Order or the RSA Order, as applicable.

Promptly following the date of this Commitment Letter, the Debtors shall, and shall use their commercially reasonable efforts to cause their employees, officers, directors, accountants, attorneys and other advisors (collectively, "Representatives") to, provide each of the Commitment Parties and their respective Representatives with reasonable access, upon reasonable prior notice, during normal business hours, and without any material disruption to the conduct of the Debtors' business, to management and Representatives of the Debtors and to assets, properties, contracts, books, records and any other information concerning the business, operations and other affairs of the Debtors as any of the Commitment Parties or any of their respective Representatives may reasonably request.

Each of the covenants and agreements set forth in Sections 4(a) and 4(b) of the Amended and Restated Restructuring Support Agreement, in each case as in effect on the date of this Commitment Letter (collectively, the "Restructuring Support Agreement Covenants"), is hereby incorporated herein by reference with full force and effect as if fully set forth herein by applying the provisions thereof *mutatis mutandis* (such that all changes and modifications to the defined terms and other terminology used in the Restructuring Support Agreement Covenants shall be made so that the Restructuring Support Agreement Covenants can be applied in a logical manner in this Commitment Letter (it being understood that, for purposes of such application, the Restructuring Support Agreement Covenants shall apply until this Commitment Letter has been terminated in accordance with its terms, the Requisite Commitment Parties shall have the same consent and approval rights with respect to the Restructuring Support Agreement Covenants (including approval and consent rights included in the defined terms used in the Restructuring Support Covenants) as the Requisite Consenting Noteholders have with respect to the Restructuring Support Agreement Covenants (and no consent or approval provided by the Requisite Consenting Noteholders with respect to any of the Restructuring Support Agreement Covenants shall have any effect on the Restructuring Support Agreement Covenants for purposes of this Commitment Letter), and the obligations of the Debtors with respect to the Consenting Noteholders' Advisors (as defined in the Amended and Restated Restructuring Support Agreement (as in effect on the date of this Commitment Letter)) set forth in the Restructuring Support Agreement Covenants shall apply in the same manner to the Commitment Parties' Advisors), and the Debtors shall perform, abide by and observe, for the benefit of the Commitment Parties, all of the Restructuring Support Agreement Covenants as incorporated herein and modified hereby and without giving effect to any amendment, modification, supplement, forbearance or termination of or to any such Restructuring Support Agreement

Covenants that are made or provided under the terms of the Amended and Restated Restructuring Support Agreement.

Promptly following the Exit Facility Commitment Order Entry Date, the Debtors and the Commitment Parties shall negotiate, execute and deliver the Note Purchase Agreement (as defined in Exhibit B).

Each of the terms set forth in this Commitment Letter that follow this paragraph shall survive termination of this Commitment Letter and shall remain in full force and effect regardless of whether the transactions contemplated hereby are consummated.

This Commitment Letter shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. Neither this Commitment Letter nor any of the rights, interests or obligations under this Commitment Letter shall be assigned by any of the parties (whether by operation of law or otherwise) without the prior written consent of the other parties. Notwithstanding the immediately preceding sentence, any Commitment Party's rights, obligations or interests hereunder may be freely assigned, delegated or transferred, in whole or in part, by such Commitment Party to (a) any Commitment Party, (b) any Affiliate of a Commitment Party or (c) any Related Fund of a Commitment Party; provided, that any such assignee, delegate or transferee agrees in writing prior to such assignment, delegation or transfer to be bound by the terms hereof in the same manner as the assigning, delegating or transferring Commitment Party with respect to the rights, obligations and/or interests so assigned, delegated or transferred. Notwithstanding the foregoing or any other provision herein, no such assignment, delegation or transfer will relieve the assigning, delegating or transferring Commitment Party of its obligations hereunder if any such assignee, delegate or transferee fails to perform such obligations. The term "Related Fund" means, with respect to any Commitment Party, any fund, account or investment vehicle that is controlled or managed by (i) such Commitment Party, (ii) an Affiliate of such Commitment Party or (iii) the same investment manager or advisor as such Commitment Party or an Affiliate of such investment manager or advisor.

Notwithstanding anything that may be expressed or implied in this Commitment Letter, and notwithstanding the fact that certain of the Commitment Parties may be partnerships or limited liability companies, the Debtors and the Commitment Parties covenant, agree and acknowledge that no recourse under this Commitment Letter shall be had against any former, current or future directors, officers, agents, attorneys, Affiliates, general or limited partners, members, managers, employees, stockholders or equity holders of any Commitment Party, or any former, current or future directors, officers, agents, attorneys, Affiliates, employees, general or limited partners, members, managers, employees, stockholders or equity holders of any of the foregoing, as such (any such Person, a "No Recourse Party"), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, or any other theory that seeks to "pierce the corporate veil" or impose liability of an entity against its owners or Affiliates or otherwise, it being expressly agreed and acknowledged that no liability whatsoever shall attach to, be imposed on or otherwise be incurred by any No Recourse Party for any obligation of any Commitment Party under this Commitment Letter or any other Transaction Document for any claim based on, in respect of or by reason of such obligations or their creation.

This Commitment Letter is intended to be solely for the benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor of, any Person other than the parties hereto and other than the Indemnified Parties and the No Recourse Parties with respect to the provisions hereof that are applicable to such Persons.

The Debtors and each of the Commitment Parties hereby acknowledge that each Commitment Party and its Affiliates and Related Funds are in the business of making investments in and otherwise engaging in businesses which may or may not be in competition with the Debtors and/or the other Commitment Parties, and that this Commitment Letter and the Commitment made by such Commitment Party hereunder in no way limits or restricts the ability of such Commitment Party or any of its Affiliates or Related Funds, now or at any time in the future, with regard to making such investments or engaging in such businesses.

The Commitment Parties and their respective Affiliates and Related Funds may have economic interests that conflict with those of the Debtors. The Debtors hereby agree that the Commitment Parties will act under this Commitment Letter as independent contractors and that nothing in this Commitment Letter will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty among the Commitment Parties and the Debtors and their respective Affiliates.

Nothing herein shall be deemed an admission of any kind. Pursuant to Federal Rule of Evidence 408 and any applicable state rules of evidence, this Commitment Letter and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce the terms of this Commitment Letter.

Unless otherwise required by applicable law, regulation or legal process, the Debtors will not, without the Requisite Commitment Parties' prior written consent, disclose to any Person any terms, conditions or other facts with respect to this Commitment Letter or the Commitments or the transactions contemplated hereunder, other than to the Debtors' Representatives in connection with the transactions contemplated hereby and subject to their agreement to be bound by the confidentiality provisions hereof; provided, however, that each Commitment Party agrees to permit disclosure in the Disclosure Statement and any filings by the Debtors with the Bankruptcy Court regarding the contents of this Commitment Letter, including, but not limited to, the aggregate Commitments; provided, that the Debtors shall not disclose in the Disclosure Statement or any such filing the Commitment or the Commitment Percentage of any Commitment Party or the amount of the Put Option Payment that will be paid to a Commitment Party, except as otherwise required by applicable law or with the prior written consent of such Commitment Party. The Debtors agree to use their commercially reasonable efforts (including by filing all necessary applications and other filings under the Securities Act, the Securities Exchange Act and/or any of the rules or regulations promulgated thereunder) to cause any copy of this Commitment Letter that may be filed with the Securities Exchange Commission to be accorded confidential treatment such that the Commitment and the Commitment Percentage of each Commitment Party and the amount of the Put Option Payment that will be paid to each Commitment Party shall be redacted.

Notwithstanding anything contained herein, each Commitment Party acknowledges that its decision to enter into this Commitment Letter has been made by such Commitment Party independently of any other Commitment Party. The covenants and obligations of the Commitment Parties under this Commitment Letter are, in all respects, several (and not joint nor joint and several), such that no Commitment Party shall be liable or otherwise responsible for any covenants or other obligations of any other Commitment Party, or any breach or violation thereof.

Except as otherwise provided herein, all notices, requests, demands, document deliveries and other communications hereunder shall be in writing and shall be deemed to have been duly given, provided or made (a) when delivered personally, (b) when sent by electronic mail ("e-mail") or facsimile, (c) one (1) Business Day after deposit with an overnight courier service or (d) three (3) Business Days after mailed by certified or registered mail, return receipt requested, with postage prepaid to the parties at their respective addresses, facsimile numbers or e-mail addresses set forth under their signature pages to this Commitment Letter (or at such other address, facsimile number or e-mail address for a party as shall be specified by like notice).

THIS COMMITMENT LETTER SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND THE RIGHTS OF THE PARTIES HERETO SHALL BE GOVERNED BY, THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PRINCIPLES THEREOF EXCEPT SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK. Each party hereto hereby (a) consents to submit itself to the personal jurisdiction of the federal court of the Southern District of New York or any state court located in New York County, State of New York in the event any dispute arises out of or relates to this Commitment Letter or any of the transactions contemplated by this Commitment Letter, (b) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, including, without limitation, a motion to dismiss on the grounds of forum non conveniens, and (c) agrees that it will not bring any action arising out of or relating to this Commitment Letter or any of the transactions contemplated by this Commitment Letter in any court other than the federal court of the Southern District of New York or any state court located in New York County, State of New York; provided, however, that during the pendency of the Chapter 11 Cases, all such actions shall be brought in the Bankruptcy Court; provided further that if the Bankruptcy Court lacks jurisdiction, the parties consent and agree that such actions or disputes shall be brought in a court referenced in clause (a) of this paragraph.

EACH PARTY HERETO HEREBY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS COMMITMENT LETTER, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OR EXERCISE OF ANY SUCH RIGHTS OR OBLIGATIONS. Except as prohibited by law, the Debtors hereby waive any right which they may have to claim or recover in any action or claim referred to in the immediately preceding sentence any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. Each of the Debtors (a) certifies that none of the Commitment Parties nor any Representative of any of the Commitment Parties has represented, expressly or

otherwise, that the Commitment Parties would not, in the event of litigation, seek to enforce the foregoing waivers and (b) acknowledges that, in entering into this Commitment Letter, the Commitment Parties are relying upon, among other things, the waivers and certifications contained in this paragraph.

This Commitment Letter may not be amended, supplemented, modified or waived except in writing signed by the Debtors and the Requisite Commitment Parties; provided that any modification of, or amendment or supplement to, this Commitment Letter that would have the effect of changing the Commitment Percentage of any Commitment Party shall require the prior written consent of such Commitment Party. This Commitment Letter may be executed in any number of counterparts, each of which will be an original, and all of which, when taken together, will constitute one agreement. Delivery of an executed counterpart of this Commitment Letter by facsimile or e-mail (i.e., portable document format) will be effective as delivery of a manually executed counterpart of this Commitment Letter. This Commitment Letter constitutes the entire understanding among the parties hereto with respect to the subject matter hereof and replaces and supersedes all prior agreements and understandings, both written and oral, among the parties hereto with respect to the subject matter hereof.

If the Amended and Restated Restructuring Support Agreement shall at any time terminate or otherwise become unenforceable, any terms defined herein by reference to the Amended and Restated Restructuring Support Agreement (as in effect on the date of this Commitment Letter), or provisions incorporated into this Commitment Letter from the Amended and Restated Restructuring Support Agreement (as in effect on the date of this Commitment Letter), such terms and provisions shall continue to be effective for purposes of this Commitment Letter notwithstanding any such termination or unenforceability.

This Commitment Letter shall not become effective or be legally binding on the Commitment Parties unless and until it is duly executed by the Commitment Parties and duly executed and delivered by the Debtors to the Commitment Parties.

[Remainder of Page Intentionally Left Blank]

If the foregoing is in accordance with your understanding of our agreement, please sign this Commitment Letter in the space indicated below and return it to us.

COMMITMENT PARTIES:

Blackwell Partners LLC
Mudrick Distressed Opportunity Fund Global, LP

By: Mudrick Capital Management, LP, its investment manager

By: _____
Name: Jason Mudrick
Title: President

Contact Information:
Address: Mudrick Capital. 477 Madison Ave, 12th Floor NY, NY 10022
Facsimile Number: _____
E-mail: dkirsch@mudrickcapital.com
Attention: David Kirsch

COMMITMENT PARTIES:

Whitebox Advisors LLC, as Investment Manager
for Various Owners of Note Claims

By: _____
Name: Mark Strefling
Title: General Counsel & Chief
Operating Officer

Contact Information:

Address:
3033 Excelsior Blvd. Suite 300
Minneapolis, MN 55416
Facsimile: (612) 355-2102
E-mail: jmercer@whiteboxadvisors.com
Attention: Jacob Mercer

COMMITMENT PARTIES:

Highbridge Tactical Credit & Convertibles Master Fund, L.P.

By: Highbridge Capital Management, LLC, as Trading Manager

By: _____
Name: Jonathan Segal
Title: Managing Director

Contact Information:

Address: 40 West 57th Street, 32nd Floor
New York, NY 10019
Facsimile Number: _____
E-mail: Anthony.Vernale@Highbridge.com
Attention: Anthony Vernale

COMMITMENT PARTIES:

Highbridge International LLC

By: Highbridge Capital Management, LLC, as Trading Manager

By: _____
Name: Jonathan Segal
Title: Managing Director

Contact Information:

Address: 40 West 57th Street, 32nd Floor
New York, NY 10019
Facsimile Number: _____
E-mail: Anthony.Vernale@Highbridge.com
Attention: Anthony Vernale

COMMITMENT PARTIES:

William R. Techar
Manager
Aristeia Capital, L.L.C.

Aristeia Capital, LLC
(as investment advisor for certain funds who are the owners of Notes)

By: _____
Name:
Title: Robert H. Lynch, Jr.
Manager
Aristeia Capital, L.L.C.

Contact Information:

Address: 136 Madison Ave, 3rd Fl
New York NY 10016
Facsimile Number: 212-842-8401
E-mail: lynch@aristeiacapital.com
Attention: Robert Lynch

COMMITMENT PARTIES:

Wolverine Flagship Fund Trading Limited

By: Wolverine Asset Management, LLC, its investment manager

By: _____
Name: Ken Nadel
Title: Chief Operating Officer

Contact Information:

Address: 175 W. Jackson Blvd, Suite 340
Chicago, IL 60604
Facsimile Number: 312 884-4645
E-mail: notices @wolvefunds.com
Attention: Mike Adamski
Bruce Mygatt

COMMITMENT PARTIES:

USAA Asset Management

By: _____
Name:
Title:

Contact Information:
c/o Arnold Espe
Address: A03E, A2 USAA
9800 Fredericksburg Rd San Antonio, TX 78288
Facsimile Number: 210.498.7953
E-mail: arnold.espe@usaa.com hal.candland@usaa.com
Attention: Arnold Espe

ACCEPTED AND AGREED
AS OF July 23, 2015:

Allied Nevada Gold Corp.

By: _____
Name: Stephen M. Jones
Title: Executive Vice President and CFO

Contact Information:

Address: 9790 Gateway Drive, Suite 200
Reno, Nevada 89521
Facsimile Number: 775-358-4458
E-mail: steve.jones@alliednevada.com
Attention: Stephen M. Jones

EXHIBIT A
PLAN OF REORGANIZATION

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
Allied Nevada Gold Corp., *et al.*,[1]	)	Case No. 15-10503 (MFW)
Debtors.	)	Jointly Administered

DEBTORS' AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION

AKIN GUMP STRAUSS HAUER & FELD LLP
Ira S. Dizengoff (admitted *pro hac vice*)
Philip C. Dublin (admitted *pro hac vice*)
Alexis Freeman (admitted *pro hac vice*)
Matthew C. Fagen (admitted *pro hac vice*)
One Bryant Park
New York, New York 10036-6745
Telephone: (212) 872-1000
Facsimile: (212) 872-1002

BLANK ROME LLP
Stanley B. Tarr (No. 5535)
Michael D. DeBaecke (No. 3186)
Victoria A. Guilfoyle (No. 5183)
1201 N. Market Street, Suite 800
Wilmington, Delaware 19801
Telephone: (302) 425-6400
Facsimile: (302) 425-6464

Counsel to the Debtors and Debtors in Possession

Dated: July 23, 2015

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Allied Nevada Gold Corp. (7115); Allied Nevada Gold Holdings LLC (7115); Allied VGH Inc. (3601); Allied VNC Inc. (3291); ANG Central LLC (7115); ANG Cortez LLC (7115); ANG Eureka LLC (7115); ANG North LLC (7115); ANG Northeast LLC (7115); ANG Pony LLC (7115); Hasbrouck Production Company LLC (3601); Hycroft Resources & Development, Inc. (1989); Victory Exploration Inc. (8144); and Victory Gold Inc. (8139). The corporate headquarters for each of the above Debtors are located at, and the mailing address for each of the above Debtors, except Hycroft Resources & Development, Inc., is 9790 Gateway Drive, Suite 200, Reno, NV 89521. The mailing address for Hycroft Resources & Development, Inc. is P.O. Box 3030, Winnemucca, NV 89446.

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INTRODUCTION

Allied Nevada Gold Corp. and certain of its direct and indirect subsidiaries, as debtors and debtors in possession in the above-captioned cases, propose the following joint plan of reorganization for the resolution of the outstanding Claims against, and Interests in, the Debtors. Reference is made to the Disclosure Statement, distributed contemporaneously herewith, for a discussion of (a) the Debtors' history, business, properties and operations, and projections for those operations, (b) a summary and analysis of the Plan, (c) the debt instruments, securities and other entitlements to be issued under the Plan and (d) certain matters related to the Confirmation and consummation of the Plan. Each of the Debtors is a proponent of the Plan within the meaning of Bankruptcy Code section 1129. Subject to certain restrictions and requirements set forth in Bankruptcy Code section 1127 and Bankruptcy Rule 3019, the Debtors reserve the right to alter, amend, modify, revoke or withdraw the Plan, subject to the terms of the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter and the terms of the Plan.

ARTICLE I
DEFINITIONS AND RULES OF INTERPRETATION

A. Rules of Interpretation and Governing Law. For purposes of this document: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and neuter gender; (b) any reference herein to a contract, lease, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (c) any reference herein to an existing document or exhibit having been filed or to be filed shall mean that document or exhibit, as it may thereafter be amended, modified or supplemented; (d) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (e) unless otherwise stated, the words ''herein,'' "hereof" and ''hereto'' refer to the Plan in its entirety rather than to a particular portion of the Plan; (f) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (g) the rules of construction set forth in Bankruptcy Code section 102 shall apply; and (h) any term used in capitalized form herein that is not otherwise defined, but that is used in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

Except to the extent that the Bankruptcy Code or Bankruptcy Rules apply, and subject to the provisions of any contract, lease, instrument, release, indenture or other agreement or document entered into expressly in connection herewith, the rights and obligations arising hereunder shall be governed by, and construed and enforced in accordance with, the laws of the state of Delaware, without giving effect to the principles of conflict of laws thereof.

B. Definitions. The following terms (which appear in the Plan as capitalized terms) shall have the meanings set forth below.

1.1 "3.0% Backstop Put Option Payment" means a Cash payment equal to $2,340,000, which shall be part of the DIP Facility Consideration and payable only to the DIP Backstop Lenders pursuant to the terms of the DIP Facility Order.

1.2 "4.0% PIK Put Option Payment" means a Cash payment equal to $3,120,000 which shall be part of the DIP Facility Consideration payable to all Holders of DIP Facility Claims pursuant to the terms of the DIP Facility Order.

1.3 "Additional Consenting Noteholders" means, if any, the beneficial owners (or investment managers or advisors for such beneficial owners) of the Notes that become parties to the Amended and Restated Restructuring Support Agreement after the Restructuring Support Effective Date by executing a Joinder Agreement, together with their respective successors and permitted assigns.

1.4 "Administrative Agent" means Scotiabank, in its capacity as administrative agent under the Credit Agreement.

1.5 "Administrative Bar Date" means the Business Day which is thirty (30) days after the Effective Date, or such other date as approved by Final Order of the Bankruptcy Court.

1.6 "Administrative Expense Claim" means a Claim for costs and expenses of administration of the Chapter 11 Cases that is Allowed under Bankruptcy Code sections 503(b), 507(a), or 1114(e)(2) for the period from the Petition Date to the Effective Date, including, without limitation, (a) any actual and necessary expenses of preserving the Estates; (b) any actual and necessary expenses of operating the Debtors' business; (c) any actual indebtedness or obligations incurred or assumed by the Debtors during the pendency of the Chapter 11 Cases in connection with the conduct of their business; (d) any actual expenses necessary or appropriate to facilitate or effectuate the Plan; (e) any amount required to be paid under Bankruptcy Code section 365(b)(1) in connection with the assumption of executory contracts or unexpired leases; (f) all allowances of compensation or reimbursement of expenses to the extent Allowed by the Bankruptcy Court under Bankruptcy Code sections 328, 330(a), 331 or 503(b)(2), (3), (4) or (5); (g) Claims arising under Bankruptcy Code section 503(b)(9); (h) all fees and charges payable pursuant to section 1930 of title 28 of the United States Code; and (i) all claims for Transaction Expenses, without any requirement for the filing of retention applications or fee applications.

1.7 "Allowed" means, with reference to any Claim or Interest, or any portion thereof, in any Class or category specified: (a) a Claim or Interest that has been listed by the applicable Debtor in the Schedules, as such Schedules may be amended by the Debtors from time to time in accordance with Bankruptcy Rule 1009, as liquidated in amount and not disputed or contingent and for which no contrary Proof of Claim or Proof of Interest has been filed; (b) a Claim or Interest for which a Proof of Claim or a Proof of Interest has been timely filed in a liquidated amount and not contingent and as to which no objection to allowance, to alter priority, or request for estimation has been timely interposed and not withdrawn within the applicable period of limitation fixed by the Plan or applicable law; (c) a Claim or Interest as to which any objection has been settled, waived, withdrawn or denied by a Final Order to the extent such Final Order provides for the allowance of all or a portion of such Claim or Interest; or (d) a Claim or Interest that is expressly allowed (i) pursuant to a Final Order, (ii) pursuant to an agreement between the Holder of such Claim or Interest and the Debtors or the Reorganized Debtors, as applicable or (iii) pursuant to the terms of the Plan. Unless otherwise specified in the Plan or in an order of the Bankruptcy Court allowing such Claim or Interest, "Allowed" in reference to a Claim or Interest shall not include: (1) any interest on the amount of such Claim accruing from and after the Petition Date; (2) any punitive or exemplary damages; or (3) any fine, penalty or forfeiture. Any Claim or Interest listed in the Schedules as disputed, contingent, or unliquidated, and for which no Proof of Claim or Proof of Interest has been timely filed, is not considered Allowed and shall be expunged without further action and without any further notice to or action, order, or approval of the Bankruptcy Court.

1.8 "Allowed Claim" means a Claim or any portion thereof, without duplication, that has been Allowed.

1.9 "Allowed Interest" means an Interest or any portion thereof, without duplication, that has been Allowed.

1.10 "Amended and Restated Restructuring Support Agreement" means the Amended and Restated Restructuring Support Agreement dated as of July 23, 2015 (including all exhibits, annexes and schedules attached thereto, including the Restructuring Term Sheet and the Plan), as it may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, both as to substance and parties thereto, which amends and restates the Original Restructuring Support Agreement, among the Debtors, the Initial Consenting Noteholders and the Initial Secured Lenders, a copy of which is attached as Exhibit B to the Disclosure Statement.

1.11 "ANV" means Allied Nevada Gold Corp., a Delaware corporation.

1.12 "Article" means any article of the Plan.

1.13 "Assets" means all of the right, title and interest of the Debtors in and to property of whatever type or nature (real, personal, mixed, intellectual, tangible or intangible).

1.14 "Avoidance Actions" means any and all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by the Debtors pursuant to any applicable Bankruptcy Code section, including Bankruptcy Code sections 502, 510, 542, 544, 545, 547 through 553, and 724(a) or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

1.15 "Ballot" means the form approved by the Bankruptcy Court pursuant to the Disclosure Statement Order and distributed to Holders of Impaired Claims and Interests entitled to vote on the Plan on which such Holders shall indicate the acceptance or rejection of the Plan.

1.16 "Bankruptcy Code" means title 11 of the United States Code, as now in effect or hereafter amended.

1.17 "Bankruptcy Court" means the United States Bankruptcy Court for the District of Delaware having jurisdiction over the Chapter 11 Cases and, to the extent of any withdrawal of the reference made pursuant to section 157 of title 28 of the United States Code, the unit of such District Court pursuant to section 151 of title 28 of the United States Code.

1.18 "Bankruptcy Rules" means (a) the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of title 28 of the United States Code and (b) the general and local rules of the Bankruptcy Court, as now in effect or hereafter amended.

1.19 "Bar Date" means the deadline for filing Proofs of Claim in the Chapter 11 Cases against any Debtor, as established by Final Order of the Bankruptcy Court or the Plan, including, without limitation, the Administrative Bar Date and the General Bar Date.

1.20 "Bar Date Order" means the *Order Establishing Deadlines and Procedures for Filing Proofs of Claim and Approving the Form and Manner of Notice Thereof* [Docket No. 396].

1.21 "Business Day" means any day other than a Saturday, Sunday, or "legal holiday" as such term is defined in Bankruptcy Rule 9006(a).

1.22 "Capital Lease Deficiency Claims" means the portion of any Claims arising from the Debtors' rejection of Capital Leases that are not covered by the value of the collateral with respect to such Claims.

1.23 "Capital Leases" means capital leases entered into by the Debtors from time to time prior to the Petition Date.

1.24 "Cash" means cash and cash equivalents, in legal tender of the United States of America.

1.25 "Causes of Action" means all actions, causes of action (including Avoidance Actions), liabilities, obligations, rights, suits, debts, damages, judgments, remedies, demands, setoffs, defenses, recoupments, crossclaims, counterclaims, third-party claims, indemnity claims, contribution claims or any other claims whatsoever, in each case held by the Debtors, whether disputed or undisputed, suspected or unsuspected, foreseen or unforeseen, direct or indirect, choate or inchoate, existing or hereafter arising, in law, equity or otherwise, based in whole or in part upon any act or omission or other event occurring prior to the Petition Date or during the course of the Chapter 11 Cases, including through the Effective Date.

1.26 "Chapter 11 Cases" means (a) when used with reference to a particular Debtor, the chapter 11 case filed for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all Debtors, the jointly administered chapter 11 cases (under Case No. 15-10503 (MFW)) for all of the Debtors under chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

1.27 "Claim" means "claim" as defined in Bankruptcy Code section 101(5), as supplemented by Bankruptcy Code section 102(2), against any of the Debtors, whether or not asserted.

1.28 "Claims and Noticing Agent" means Prime Clerk LLC.

1.29 "Class" means each category of Holders of Claims or Interests established under Article II of the Plan pursuant to Bankruptcy Code section 1122.

1.30 "Compensation Plan Payments" means any payments provided for by the *Debtors' Motion for Entry of an Order (I) Authorizing and Approving Debtors' (A) Key Employee Incentive Plan, (B) Non-Insider Key Employee Retention Plan and (C) Severance Plan and (II) Granting Related Relief* [Docket No. 672], as authorized by an order of the Bankruptcy Court.

1.31 "Confirmation" means the entry, within the meaning of Bankruptcy Rules 5003 and 9021, of the Confirmation Order by the Bankruptcy Court.

1.32 "Confirmation Date" means the date upon which Confirmation occurs.

1.33 "Confirmation Hearing" means the hearing held by the Bankruptcy Court pursuant to Bankruptcy Code section 1128 to consider Confirmation, as such hearing may be adjourned or continued from time to time.

1.34 "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to Bankruptcy Code section 1129.

1.35 "Consenting Noteholders" means, collectively, the Initial Consenting Noteholders and the Additional Consenting Noteholders.

1.36 "Consenting Noteholders' Advisors" means (i) Stroock & Stroock & Lavan LLP, as lead counsel for the Consenting Noteholders; (ii) Young Conaway Stargatt & Taylor LLP, as local counsel for the Consenting Noteholders; (iii) Goodmans LLP, as Canadian local counsel for the Consenting Noteholders; (iv) one Nevada local counsel for the Consenting Noteholders (if applicable); and (v) Houlihan Lokey, Inc., as financial advisor to the Consenting Noteholders.

1.37 "Credit Agreement" means that certain Third Amended and Restated Credit Agreement, dated as of May 8, 2014 (as may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof), among ANV, the Administrative Agent, the Initial Secured Lenders, as co-collateral agents, and the lenders party thereto.

1.38 "Creditors Committee" means the official committee of unsecured creditors appointed by the U.S. Trustee pursuant to Bankruptcy Code section 1102(a), as it may be reconstituted from time to time.

1.39 "Cross Currency Swap Claims" means all Allowed Claims arising under the Cross Currency Swaps.

1.40 "Cross Currency Swaps" means, collectively, (i) the Scotiabank Cross Currency Swap; (ii) the NBC Cross Currency Swap; and (iii) the SocGen Cross Currency Swap.

1.41 "Debtors" means, collectively, Allied Nevada Gold Corp., Allied Nevada Gold Holdings LLC, Allied VGH Inc., Allied VNC Inc., ANG Central LLC, ANG Cortez LLC, ANG Eureka LLC, ANG North LLC, ANG Northeast LLC, ANG Pony LLC, Hasbrouck Production Company LLC, Hycroft Resources & Development, Inc., Victory Exploration Inc., and Victory Gold Inc.

1.42 "Diesel Swap Claims" means all Claims arising under the Diesel Swaps.

1.43 "Diesel Swaps" means all financial swaps between ANV and Scotiabank, other than the Scotiabank Cross Currency Swap (in each case, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof).

1.44 "DIP Agent" means Wilmington Savings Fund Society, FSB, in its capacity as administrative agent and collateral agent under the DIP Facility.

1.45 "DIP Backstop Lenders" means affiliates of and/or related funds or other vehicles of Aristeia Capital LLC, CI Investments, Guardian Capital, Mudrick Capital Management, LP, Newport Global Advisors, Third Avenue Management LLC, Whitebox Advisors LLC and Wolverine Asset Management, LLC.

1.46 "DIP Credit Agreement" means that certain Secured Multiple Draw Debtor-in-Possession Credit Agreement, dated as of March 12, 2015, among the Debtors, the DIP Agent, and the DIP Lenders and any and all other loan documents evidencing obligations of the Debtors arising thereunder, including any and all guaranty, security and collateral documents, in each case as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

1.47 "DIP Facility" means the $78,000,000.00 debtor in possession credit facility established pursuant to the DIP Credit Agreement and approved by the Bankruptcy Court pursuant to the DIP Facility Order.

1.48 "DIP Facility Claims" means the Claims of the DIP Agent and the DIP Lenders arising under the DIP Credit Agreement and the DIP Facility Order (including all accrued and unpaid interest on the loans made under the DIP Facility).

1.49 "DIP Facility Consideration" means Cash equal to the aggregate amount of all loans and other monetary obligations owed by the Debtors to the DIP Agent and/or the DIP Lenders under the DIP Credit Agreement and/or pursuant to the DIP Facility Order that are unpaid as of the Effective Date, including, without limitation, (a) the aggregate outstanding principal amount of the outstanding loans under the DIP Facility at par (including any interest thereon that was previously paid-in-kind), (b) all accrued and unpaid interest on the loans under the DIP Facility, (c) the 4.0% PIK Put Option Payment, and (d) the 3.0% Backstop Put Option Payment, provided that the DIP Facility Consideration shall be paid solely from the proceeds of the New Second Lien Convertible Notes.

1.50 "DIP Facility Order" means, as applicable, the *Interim Order: (I) Pursuant to 11 U.S.C. §§ 105, 361, 362, 363 and 364 Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties, and (D) Grant Adequate Protection to Prepetition Secured Parties; (II) Scheduling a Final Hearing Pursuant to Bankruptcy Rules 4001(b) and 4001(c); and (III) Granting Related Relief* [Docket No. 70] and the *Final Order: (I) Pursuant to 11 U.S.C. §§ 105, 361, 362, 363 and 364 Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Liens and Superpriority Administrative Expense Status, (C) Use Cash Collateral of Prepetition Secured Parties, and (D) Grant Adequate Protection to Prepetition Secured Parties; and (II) Granting Related Relief* [Docket No. 218].

1.51 "DIP Lenders" means the lenders and financial institutions from time to time party to the DIP Facility and defined as "Lenders" thereunder.

1.52 "Disclosure Statement" means the disclosure statement for the Plan (including, without limitation, all exhibits and schedules thereto), as amended, supplemented or modified from time to time, that was approved by the Bankruptcy Court pursuant to the Disclosure Statement Order and prepared and distributed to those creditors entitled to vote on the Plan in accordance with Bankruptcy Code section 1126(b), Bankruptcy Rule 3018, and other applicable law.

1.53 "Disclosure Statement Order" means the order of the Bankruptcy Court approving the Disclosure Statement and the Solicitation.

1.54 "Disputed" means, with respect to any Claim or Interest, any: (a) Claim that is listed on the Schedules as unliquidated, disputed or contingent; (b) Claim or Interest as to which the Debtors or any other party in interest have interposed a timely objection or request for estimation in accordance with the Bankruptcy Code, the Bankruptcy Rules and any orders of the Bankruptcy Court or which is otherwise disputed by the Debtors in

accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order; (c) any Claim evidenced by a Proof of Claim which amends a Claim scheduled by the Debtors as contingent, unliquidated, or disputed, with respect to which the Debtors or any other party in interest have interposed a timely objection or request for estimation in accordance with the Bankruptcy Code, the Bankruptcy Rules and any orders of the Bankruptcy Court or which is otherwise disputed by the Debtors in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order; or (d) any Claim or Interest that is not an Allowed Claim or Allowed Interest.

1.55 "Distribution Agent" means the Reorganized Debtors or a distribution agent selected by the Reorganized Debtors, as applicable, pursuant to Article 7.1 of the Plan.

1.56 "Distribution Date" means the date upon which the initial distributions will be made to Holders of Allowed Claims and Allowed Interests pursuant to Article 7.1 of the Plan.

1.57 "Distribution Record Date" means the Confirmation Date.

1.58 "Effective Date" means the date on which the Plan shall take effect, which date shall be a Business Day on or after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect and (b) the conditions to the effectiveness of the Plan specified in Article 8.1 of the Plan have been satisfied, or if capable of being waived, waived in accordance with the terms of the Plan.

1.59 "Equity Committee" means the official committee of equity security holders appointed by the U.S. Trustee pursuant to Bankruptcy Code section 1102(a), as it may be reconstituted from time to time.

1.60 "Estate" means, as to each Debtor, the estate created for that Debtor in its Chapter 11 Case pursuant to Bankruptcy Code section 541.

1.61 "Estimated Amount" has the meaning set forth in Article 6.4 of the Plan.

1.62 "Excess Cash Flow" means, for any period and without duplication, (a) the Debtors' or Reorganized Debtors', as applicable, net Cash provided by operating activities during such period (as determined in accordance with GAAP); *minus* (b) solely to the extent clause (a) is not reduced thereby for such period, Cash capital expenditures during such period (as determined in accordance with GAAP) which are consistent with the Debtors' "suspension plan" (other than capital expenditures related to the development of the sulfide demonstration plant) in an amount not to exceed $100,000 in the aggregate in any fiscal month; *minus* (c) solely to the extent clause (a) is not reduced thereby for such period, the repayment of obligations owed under the Jacobs Agreements during such period to the extent such payments are not prohibited by the New First Lien Term Loan Credit Facility, provided that such payments shall not exceed $4.0 million in April 2016 and $1,189,706 in October 2016; *minus* (d) solely to the extent that any Specified Asset Sale made during such period increases clause (a) hereof for such period, an amount equal to the net proceeds of such Specified Asset Sale which so increases clause (a) hereof and which are used to make mandatory prepayments of Secured ABL Claims, Secured Swap Claims and/or New First Lien Term Loans during such period; *minus* (e) solely to the extent clause (a) is not reduced thereby for such period, (i) required or scheduled payments in respect of capital lease obligations and/or equipment financings paid during such period not to exceed $400,000 in the aggregate for such period, (ii) any scheduled Cash fees (other than Fees) or Cash interest paid in respect of the Secured ABL Claims, Secured Swap Claims and any New First Lien Term Loans during such period and (iii) any Fees during such period; provided that any such Fees, when taken together with all Fees paid to such persons on or after August 1, 2015, do not exceed $15.0 million in the aggregate; *plus* (f) solely to the extent clause (a) is reduced thereby for such period, (i) payments in respect of capital lease obligations and/or equipment financings paid during such period to the extent such payments (x) exceed $400,000 in the aggregate for such period or (y) are voluntary or otherwise paid prior to the date due and payable under the terms thereof as of the date of execution of the Amended and Restated Restructuring Support Agreement, (ii) any Cash fees or Cash interest paid in respect of indebtedness during such period (other than indebtedness consisting of the Secured ABL Claims, Secured Swap Claims and/or any New First Lien Term Loans), and (iii) any Fees paid during such period which, when taken together with all Fees paid on or after August 1, 2015, exceed $15.0 million in the aggregate.

1.63 "Excluded Benefits" means, with respect to any Officers' Employment Agreement, any (i) equity, incentive or other bonus that may be payable under such Officer's Employment Agreement, (ii) payments or benefits that may be payable or provided following a "change in control," "triggering event" or phrase of a similar nature, or (iii) severance or other benefits that may be payable or provided following a termination of the applicable officer's employment with any of the Debtors (other than unpaid base salary, expense reimbursements, vacation days accrued prior to termination, long term disability and life insurance), including, without limitation, any continued payment of base salary or any multiple thereof, bonus for the year in which such officer is terminated, premiums for continuation of health coverage and vesting of equity.

1.64 "Excluded Matters" means (i) the Reorganized Debtors' organizational matters (including any certificates of formation, articles of incorporation, bylaws, limited liability company agreements, partnership agreements, stockholders' agreements, registration rights agreements, investor rights agreements, other organizational documents, and any other comparable documents or agreements), (ii) the Reorganized Debtors' corporate governance matters (including matters related to boards of directors and comparable governing bodies and appointment rights, indemnification and fiduciary duties, and procedural matters with respect thereto), (iii) the New Common Stock or any other equity or rights convertible into equity of the Reorganized Debtors, (iv) the Schedule of Assumed Executory Contracts and Unexpired Leases, (v) employment agreements, employee benefit plans, compensation arrangements, severance arrangements and any other agreement, plan, arrangement, program, policy or other arrangement relating to employment-related matters, and/or (vi) any other matters, agreements, or documents governing rights and obligations solely as between the Reorganized Debtors and the holders of any Securities in any of the Reorganized Debtors (in their capacity as such), in each case, unless (A) materially adverse to the Secured Lenders or (B) related to (x) the Secured Lenders, the Credit Agreement, the Swaps, the treatment of the Secured ABL Claims or the Secured Swap Claims; (y) any documentation relating to the DIP Facility, the New First Lien Term Loan Credit Facility, New Intercreditor Agreement, or the Exit Facility; or (z) any other documentation relating to the use of cash collateral or any exit financing.

1.65 "Exculpated Parties" means each of the following solely in their capacity as such: (a) the Debtors; (b) the Debtors' officers, managers, directors, employees, financial advisors, attorneys, accountants, consultants, and other Professionals; and (c) the Creditors Committee's members, financial advisors, attorneys, accountants, consultants, and other Professionals, in each case in their capacity as such, and only if serving in such capacity, on or any time after the Petition Date and through the Effective Date.

1.66 "Exhibit" means an exhibit annexed to the Plan, to any Plan Supplement, or to the Disclosure Statement.

1.67 "Existing Equity Interests" means the existing common stock of ANV.

1.68 "Exit Facility" means the post-Effective Date exit financing for Reorganized ANV in the form of New Second Lien Convertible Notes issued pursuant to the New Second Lien Convertible Notes Definitive Agreement.

1.69 "Exit Facility Commitment" means the several (and not joint nor joint and several) commitments from the Exit Facility Lenders set forth in, and subject to the terms and conditions of, the Exit Facility Commitment Letter and the Restructuring Term Sheet to purchase the New Second Lien Convertible Notes in an original aggregate principal amount equal to the greater of (a) an amount sufficient for Reorganized ANV to have at least $8.0 million of Cash on the Effective Date after giving pro forma effect to, without duplication, (i) all Cash payments to be made under (A) the Plan or (B) an order of the Bankruptcy Court, in each case whether paid on or in connection with the Effective Date (excluding, for the avoidance of doubt, New First Lien Term Loan Excess Cash Flow Payments), (ii) the payment of all Fees accrued through and including the Effective Date and (iii) the payment of any Compensation Plan Payments and (b) an amount such that the aggregate amount of (i) the Cash proceeds of the DIP Facility received by the Debtors prior to the Effective Date *plus* (ii) the Cash proceeds of the Exit Facility not used to pay the DIP Facility Consideration equals $65.0 million; provided, however, that in no event shall the Exit Facility Lenders be obligated to fund amounts under clause (a) above which would cause the aggregate principal amount of the New Second Lien Convertible Notes issued pursuant to the Exit Facility on the Effective Date to exceed $80.0 million.

1.70 "Exit Facility Commitment Letter" means the letter agreement, dated as of July 23, 2015, by and between the Debtors and the Exit Facility Lenders, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof and the Exit Facility Commitment Order.

1.71 "Exit Facility Commitment Order" means a Final Order of the Bankruptcy Court approving the terms of the Exit Facility Commitment Letter, which order shall be in form and substance acceptable to the Debtors and the Requisite Exit Facility Lenders and may be the RSA Order, the Disclosure Statement Order or the Confirmation Order.

1.72 "Exit Facility Lenders" means affiliates of and/or related funds or other vehicles of Aristeia Capital LLC, Highbridge Capital Management, LLC, Mudrick Capital Management, LP, USAA Asset Management, Whitebox Advisors LLC and Wolverine Asset Management LP.

1.73 "Exit Facility Lenders' Advisors" means (i) Stroock & Stroock & Lavan LLP, as lead counsel for the Exit Facility Lenders; (ii) Young Conaway Stargatt & Taylor LLP, as local counsel for the Exit Facility Lenders; (iii) Goodmans LLP, as Canadian local counsel for the Exit Facility Lenders; (iv) one Nevada local counsel for the Exit Facility Lenders (if applicable); and (v) Houlihan Lokey, Inc., as financial advisor to the Exit Facility Lenders.

1.74 "Fees" means all fees or expenses paid by the Debtors or Reorganized Debtors to advisors, consultants, attorneys or other professionals (whether of the Debtors or Reorganized Debtors or any stakeholder or otherwise).

1.75 "Final Order" means (a) an order or judgment of the Bankruptcy Court or any other court or adjudicative body as to which the time to appeal, petition for certiorari, or move for reargument or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for reargument or rehearing shall then be pending, or (b) in the event that an appeal, writ of certiorari, reargument, or rehearing thereof has been taken or sought, such order of the Bankruptcy Court or any other court or adjudicative body shall have been affirmed by the highest court to which such order was appealed, or certiorari has been denied, or from which reargument or rehearing was sought, and the time to take any further appeal, petition for certiorari or move for reargument or rehearing shall have expired; provided, that no order shall fail to be a Final Order solely because of the possibility that a motion pursuant to Bankruptcy Code section 502(j), Rule 59 or Rule 60 of the Federal Rules of Civil Procedure or Bankruptcy Rule 9024 may be filed with respect to such order.

1.76 "GAAP" means generally accepted accounting principles as in effect in the United States from time to time.

1.77 "General Bar Date" means the deadline to file an original, written Proof of Claim against a Debtor except as otherwise provided in the Bar Date Order, or June 24, 2015 at 4:00 p.m. prevailing Eastern Time.

1.78 "General Unsecured Claim" means any Claim that is not an Administrative Expense Claim, Professional Fee Claim, Priority Claim, DIP Facility Claim, Prepetition Secured Debt Claim, Other Secured Claim, Swap Deficiency Claim, Notes Claim, Capital Lease Deficiency Claim, Intercompany Claim or Subordinated Securities Claim.

1.79 "Holder" means a holder of a Claim against or Interest in a Debtor.

1.80 "Hycroft" means Hycroft Resources & Development, Inc.

1.81 "Impaired" means impaired within the meaning of Bankruptcy Code section 1124.

1.82 "Indemnity Obligations" has the meaning set forth in Article 5.9 hereof.

1.83 "Indenture" means that certain indenture, dated as of May 25, 2012, between ANV and the Indenture Trustee, as may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

1.84 "Indenture Trustee" means Computershare Trust Company of Canada as trustee under the Indenture.

1.85 "Initial Consenting Noteholders" means each of the beneficial owners (or investment managers or advisors for such beneficial owners) of the Notes identified on the signature pages to the Original Restructuring Support Agreement as of the Original Restructuring Support Effective Date, together with any of their respective successors and permitted assigns under the Original Restructuring Support Agreement or the Amended and Restated Restructuring Support Agreement that are affiliates or related funds of such Persons.

1.86 "Initial Secured Lenders" means Scotiabank and Wells Fargo.

1.87 "Intercompany Claim" means any Claim held by a Debtor or any Non-Debtor Affiliate against any Debtor.

1.88 "Intercompany Interests" means Interests in any Debtor held by another Debtor.

1.89 "Interest" means the common stock, limited partnership interests, limited liability company interests, and any other equity, ownership, or profits interests issued by any Debtor and options, warrants, rights, or other securities or agreements to acquire the common stock, limited partnership interests, limited liability company interests, or other equity, ownership, or profits interests issued by any Debtor (whether or not arising under or in connection with any employment agreement).

1.90 "Jacobs Agreements" means, collectively, (i) Section 1 of that certain Release and Settlement Agreement, dated October 15, 2014, between Jacobs Field Services and Hycroft; (ii) Section 1 of that certain Promissory Note, dated as of October 15, 2014, made by Hycroft in favor of Jacobs Field Services; and (iii) that certain Guarantee, dated as of October 15, 2014, made by ANV for the benefit of Hycroft and Jacobs Filed Services.

1.91 "Jacobs Field Services" means Jacobs Field Services North America Inc.

1.92 "Joinder Agreement" means a joinder agreement substantially in the form attached to the Amended and Restated Restructuring Support Agreement as Exhibit B thereto, which may be executed after the Restructuring Support Effective Date.

1.93 "Lien" has the meaning set forth in Bankruptcy Code section 101(37).

1.94 "Management Incentive Plan" means the post-Effective Date Cash management incentive plan that the New Board will be authorized to, and shall, implement on the terms set forth in the Plan Supplement and consistent with the presentation dated July 2, 2015 prepared by the Debtors' compensation consultant and provided to the Consenting Noteholders' Advisors (unless otherwise agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders).

1.95 "National Securities Exchange" means, if the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders elect to require Reorganized ANV to list the New Common Stock, any national securities exchange registered with the Securities Exchange Commission under Section 6(a) of the Securities Exchange Act that is selected by the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, with the consent of the Debtors or Reorganized Debtors (not to be unreasonably withheld), as applicable.

1.96 "NBC Cross Currency Swap" means the cross currency swap transaction subject to the ISDA 2012 Master Agreement, dated as of October 19, 2012, between ANV and National Bank of Canada, as

amended, supplemented or otherwise modified from time to time, together with all schedules, exhibits and annexes thereto.

1.97 "New Board" means the board of directors of Reorganized ANV.

1.98 "New Board Member" means a member of the New Board appointed as of the Effective Date.

1.99 "New Common Stock" means the class or classes of common stock issued by Reorganized ANV on the Effective Date, which shall be deemed validly issued, fully paid and non-assessable.

1.100 "New First Lien Term Loan Asset Sales" means, on and after the Effective Date, the sale of (i) assets currently identified as Held for Sale on the Balance Sheet (as defined in the Amended and Restated Restructuring Support Agreement) and (ii) other asset sales and dispositions (other than sales of gold and silver inventory in the ordinary course of business).

1.101 "New First Lien Term Loan Credit Agreement" means the credit agreement that Reorganized ANV will enter into on the Effective Date, in form and substance consistent with the Amended and Restated Restructuring Support Agreement and Restructuring Term Sheet and otherwise as reasonably negotiated by the Debtors, the Requisite Consenting Noteholders and the Requisite Secured Lenders, pursuant to which Reorganized ANV will incur, and all of the direct and indirect domestic subsidiaries of Reorganized ANV will guarantee, the New First Lien Term Loans.

1.102 "New First Lien Term Loan Credit Facility" means the credit facility for Reorganized ANV in the form of New First Lien Term Loans incurred pursuant to the New First Lien Term Loan Credit Agreement.

1.103 "New First Lien Term Loan Excess Cash Flow Payments" means the payments to be made within 21 days after the end of each New First Lien Term Loan Excess Cash Flow Period, until the maturity of the New First Lien Term Loan Credit Facility, pursuant to which the Reorganized Debtors shall prepay the New First Lien Term Loans on a pro rata basis in an amount equal to the New First Lien Term Loan Excess Cash Flow Payment Amount for such New First Lien Term Loan Excess Cash Flow Period; provided, however, that each New First Lien Term Loan Excess Cash Flow Payment is subject to reduction equal to the greater of the New First Lien Term Loan Excess Cash Flow Period-End Reduction and the New First Lien Term Loan Excess Cash Flow Payment Date Reduction (it being understood and agreed, for the avoidance of doubt, that if both the New First Lien Term Loan Excess Cash Flow Period-End Reduction and the New First Lien Term Loan Excess Cash Flow Payment Date Reduction are applicable, then the amount Reorganized ANV shall have to pay in respect of the New First Lien Term Loan Excess Cash Flow Payment Amount shall be equal to the lesser of (x) the amount calculated after taking into account the New First Lien Term Loan Excess Cash Flow Period-End Reduction and (y) the amount calculated after taking into account the New First Lien Term Loan Excess Cash Flow Payment Date Reduction), provided, further, that the amount of any such reduction pursuant to the foregoing proviso shall be automatically due and payable on the first day after the date of the applicable New First Lien Term Loan Excess Cash Flow Payment on which the Reorganized Debtors have greater than $7.5 million of Cash on hand (such that any Cash on hand in excess of $7.5 million shall be used to repay New First Lien Term Loans on such day in an amount not to exceed the applicable reduction).

1.104 "New First Lien Term Loan Excess Cash Flow Payment Amount" means, for any New First Lien Term Loan Excess Cash Flow Period, (x) 50% of Excess Cash Flow for such New First Lien Term Loan Excess Cash Flow Period minus (y) the amount of voluntary prepayments of the New First Lien Term Loans made during such New First Lien Term Loan Excess Cash Flow Period (it being understood that the New First Lien Term Loans shall be incurred on the Effective Date in accordance with Article 4.10 of the Plan and, accordingly, no such voluntary prepayments of New First Lien Term Loans can occur prior to the Effective Date).

1.105 "New First Lien Term Loan Excess Cash Flow Payment Date Reduction" means if on the date of such New First Lien Term Loan Excess Cash Flow Payment Reorganized ANV will have less than

$4.0 million of Cash on hand on such date after giving effect to such New First Lien Term Loan Excess Cash Flow Payment, a reduction of such New First Lien Term Loan Excess Cash Flow Payment in an amount equal to the amount that will result in Reorganized ANV having at least $4.0 million of Cash on hand on such date.

1.106 "New First Lien Term Loan Excess Cash Flow Period" means each fiscal month ended after the end of the Secured ABL/Swap Claims Excess Cash Flow Period, until the maturity of the New First Lien Term Loan Credit Facility.

1.107 "New First Lien Term Loan Excess Cash Flow Period-End Reduction" means if on the last day of the applicable New First Lien Term Loan Excess Cash Flow Period Reorganized ANV would have had less than $7.5 million of Cash on hand on a pro forma basis after giving effect to such New First Lien Term Loan Excess Cash Flow Payment had such payment been made on such date, a reduction of such New First Lien Term Loan Excess Cash Flow Payment in an amount equal to the maximum amount that would have resulted in the Reorganized ANV having at least $7.5 million of Cash on hand on such date, had such New First Lien Term Loan Excess Cash Flow Payment been made on such date.

1.108 "New First Lien Term Loans" means the new loans incurred by Reorganized ANV pursuant to the New First Lien Term Loan Credit Facility.

1.109 "New Intercreditor Agreement" means that certain Intercreditor Agreement to be entered into on the Effective Date by and among the agent under the New First Lien Term Loan Credit Facility, and the trustee, agent or similar representative of the Exit Facility Lenders under the New Second Lien Convertible Notes Definitive Agreement, governing, among other things, the respective rights, remedies, and priorities of Claims and Liens held by such parties, or any similar or related agreement (and as the same may have been modified, amended, or restated), which shall be in form and substance consistent with the Amended and Restated Restructuring Support Agreement and Restructuring Term Sheet and otherwise in form and substance reasonably satisfactory to the Debtors, the Requisite Secured Lenders and the Requisite Exit Facility Lenders and a substantially final form of which shall be included in the Plan Supplement.

1.110 "New Organizational Documents" means any amended certificates of formation, bylaws, stockholders' agreement, registration rights agreement or other operating agreements as may be necessary for the Reorganized Debtors, which shall be in form and substance reasonably acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders and substantially final forms of which shall be included in the Plan Supplement.

1.111 "New Second Lien Convertible Notes" means the second lien convertible notes issued by Reorganized ANV pursuant to the New Second Lien Convertible Notes Definitive Agreement.

1.112 "New Second Lien Convertible Notes Definitive Agreement" means (i) the Note Purchase Agreement and (ii) if the Indenture Election occurs, the New Second Lien Convertible Notes Indenture.

1.113 "New Second Lien Convertible Notes Indenture" means, if the Requisite Exit Facility Lenders make the Indenture Election, the indenture pursuant to which Reorganized ANV will issue the New Second Lien Convertible Notes and all direct and indirect domestic subsidiaries of Reorganized ANV will guarantee the New Second Lien Convertible Notes, such indenture to be consistent with the terms set forth in the Exit Facility Commitment Letter and otherwise in form and substance (including affirmative and negative covenants and events of default) reasonably acceptable to the Requisite Exit Facility Lenders, the Requisite Consenting Noteholders and the Debtors.

1.114 "Non-Debtor Affiliates" means Allied Nevada Delaware Holdings Inc. and Allied Nevada (Cayman) Corp.

1.115 "Non-Insider KEIP" means the Debtors' key employee incentive program approved by the Bankruptcy Court in connection with the *Order (A) Authorizing and Approving the Debtors' Key Employee Incentive Program and (B) Granting Related Relief* [Docket No. 488].

1.116 "Note Purchase Agreement" means a note purchase agreement to be entered into on or prior to the Effective Date between the Exit Facility Lenders and the Debtors providing for, among other things, the purchase by the Exit Facility Lenders from Reorganized ANV, and the issuance and sale by Reorganized ANV to the Exit Facility Lenders, of the New Second Lien Convertible Notes contemplated by the Exit Facility Commitment Letter, and the guarantee of the New Second Lien Convertible Notes by all direct and indirect domestic subsidiaries of Reorganized ANV, such note purchase agreement to be consistent with the terms set forth in the Exit Facility Commitment Letter and otherwise in form and substance (including with respect to closing conditions, representations and warranties of the Debtors and affirmative and negative covenants and events of default applicable to the Debtors) acceptable to the Requisite Consenting Noteholders, the Requisite Exit Facility Lenders and the Debtors; provided, that, at the election of the Requisite Exit Facility Lenders (the "Indenture Election"), the New Second Lien Convertible Notes shall instead be issued pursuant to, and the terms therefor (including affirmative and negative covenants and events of default) shall be governed by, the New Second Lien Convertible Notes Indenture.

1.117 "Notes" means the 8.75% senior unsecured notes due 2019 issued by ANV pursuant to the Indenture.

1.118 "Notes Claims" means Claims arising under the Indenture or in respect of the Notes, which shall be Allowed Claims pursuant to the Plan in the aggregate amount of $324,154,778.00, including $316,640,000.00 in principal and $7,514,778.00 in accrued and unpaid interest as of the Petition Date.

1.119 "Officers' Employment Agreements" mean the employment agreements between the Debtors and the current officers of the Debtors.

1.120 "Original Restructuring Support Agreement" means the restructuring support agreement, dated as of March 10, 2015 (including all exhibits, annexes and schedules attached thereto), as it may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, both as to substance and parties thereto, among the Debtors, the Initial Consenting Noteholders and the Initial Secured Lenders, a copy of which is attached as Exhibit 2 to the *Declaration of Stephen M. Jones in Support of Chapter 11 Petitions and Various First Day Applications and Motions* [Docket No. 16].

1.121 "Original Restructuring Support Effective Date" means March 10, 2015.

1.122 "Other Secured Claim" means a Secured Claim, other than a Prepetition Secured Debt Claim.

1.123 "Person" means any person, including, without limitation, any individual, partnership, joint venture, venture capital fund, association, corporation, union, limited liability company, limited liability partnership, unlimited liability company, trust, trustee, executor, administrator, legal personal representative, estate, group, unincorporated association or organization or governmental unit.

1.124 "Petition Date" means March 10, 2015.

1.125 "Plan" means this amended joint chapter 11 plan (including the Plan Supplement), either in its present form or as it may be altered, amended, modified or supplemented from time to time in accordance herewith, the Bankruptcy Code, the Bankruptcy Rules, the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter and shall otherwise be in form and substance reasonably acceptable to the Requisite Consenting Parties.

1.126 "Plan Supplement" means one or more supplements to the Plan containing certain schedules, documents and/or forms of documents relevant to the implementation of the Plan (including without limitation the New Organizational Documents (including the Stockholders Agreement and the Registration Rights Agreement, if any such agreement is agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders), the Management Incentive Plan, Post-Emergence Key Employee Retention Plan, the New First Lien Term Loan Credit Agreement, the New Intercreditor Agreement, the New Second Lien

Convertible Notes Definitive Agreement, the Schedule of Assumed Executory Contracts and Unexpired Leases, and any other schedules, documents and/or forms of documents necessary to comply with Bankruptcy Code sections 1123(a)(7) and 1129(a)(5)), to be filed with the Bankruptcy Court no later than nine (9) days prior to the Voting Deadline, as amended, supplemented, or modified from time to time in accordance with the terms of the Plan, the Amended and Restated Restructuring Support Agreement, the Exit Facility Commitment Letter, the Bankruptcy Code and the Bankruptcy Rules and shall otherwise be in form and substance reasonably acceptable to the Debtors and the Requisite Consenting Parties; provided, however, that the Creditors Committee shall have consultation rights with respect to such documents only to the extent any documents or provision thereof may be deemed to affect the treatment of or distributions to the Holders of General Unsecured Claims or Holders of Note Claims, to the extent such Holders of Note Claims are not Consenting Noteholders; provided, further, however, that any documents or provisions of such documents that are, or relate to, any of the Excluded Matters shall not be required to be reasonably acceptable to the Requisite Secured Lenders.

1.127 "Plan Support Parties" means, collectively, the Consenting Noteholders and the Secured Lenders.

1.128 "Post-Emergence Key Employee Retention Plan" means the post-Effective Date key employee retention and severance program that the New Board will be authorized to, and shall, implement on the terms set forth in the Plan Supplement and consistent with the presentation dated July 2, 2015 prepared by the Debtors' compensation consultant and provided to the Consenting Noteholders' Advisors (unless otherwise agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders).

1.129 "Prepetition Secured Debt Claims" means, collectively, the Secured ABL Claims and the Secured Swap Claims.

1.130 "Priority Claim" means any Claim to the extent that it is of the kind described in, and entitled to priority under, Bankruptcy Code sections 507(a)(3), (4), (5), (6) or (8).

1.131 "Professional" means (a) any professional employed in these Chapter 11 Cases pursuant to Bankruptcy Code sections 327, 328 or 1103 and (b) any professional or other entity seeking compensation or reimbursement of expenses in connection with the Chapter 11 Cases pursuant to Bankruptcy Code section 503(b)(4) excluding those entities entitled to compensation for services rendered after the Petition Date in the ordinary course of business pursuant to the Order Authorizing the Employment and Compensation of Professionals Utilized in the Ordinary Course of Business, Effective *Nunc Pro Tunc* to the Effective Date [Docket No. 196], as may be amended, modified, or supplemented by the Bankruptcy Court from time to time.

1.132 "Professional Fee Claims" means Administrative Expense Claims of a Professional for compensation for services rendered or reimbursement of costs, expenses, or other charges incurred on or after the Petition Date through and including the Effective Date.

1.133 "Proof of Claim" means a proof of Claim filed by a Holder of a Claim against any Debtor (as may be amended and supplemented from time to time pursuant to the Bankruptcy Code or Bankruptcy Rules) on or before the applicable Bar Date, or such other time as may be permitted by the Bankruptcy Court or agreed to by the Debtors with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or the Reorganized Debtors.

1.134 "Proof of Interest" means a proof of Interest filed by a Holder of an Interest in any Debtor (as may be amended and supplemented from time to time pursuant to the Bankruptcy Code or Bankruptcy Rules) on or before the applicable Bar Date, or such other time as may be permitted by the Bankruptcy Court or agreed to by the Debtors with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or the Reorganized Debtors.

1.135 "Pro Rata" means the proportion by dollar amount (with respect to an Allowed Claim) or amount (with respect to an Allowed Interest) that an Allowed Claim or Allowed Interest in a particular Class(es) bears to the aggregate dollar amount of Allowed Claims or aggregate amount of Allowed Interests in that

Class(es), or the proportion by dollar amount (with respect to an Allowed Claim) or amount (with respect to an Allowed Interest) that an Allowed Claim or Allowed Interest entitled to share in the same recovery as other Allowed Claims or Allowed Interests bears to the aggregate dollar amount of Allowed Claims or aggregate amount of Allowed Interests entitled to share in that same recovery under the Plan. The definition of Pro Rata shall apply to Allowed DIP Facility Claims to the same extent and in the same manner as if DIP Facility Claims were classified in a Class under the Plan.

1.136 "Registration Rights Agreement" means one or more registration rights agreements that may be entered into on the Effective Date between one or more of the Reorganized Debtors and certain holders of the New Common Stock and/or other securities of the Reorganized Debtors, such agreement(s) to be in form and substance reasonably acceptable to the Reorganized Debtors and such holders.

1.137 "Reinstated" means (a) leaving unaltered the legal, equitable and contractual rights to which a Claim or Interest entitles the Holder of such Claim or Interest so as to leave such Claim or Interest Unimpaired, or (b) notwithstanding any contractual provision or applicable law that entitles the Holder of such Claim or Interest to demand or receive accelerated payment of such Claim or Interest after the occurrence of a default, (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in Bankruptcy Code section 365(b)(2), (ii) reinstating the maturity of such Claim or Interest as such maturity existed before such default, (iii) compensating the Holder of a Claim or Interest for any damages incurred as a result of any reasonable reliance by such Holder of a Claim or Interest on such contractual provision or such applicable law, and (iv) not otherwise altering the legal, equitable, or contractual rights to which such Claim or Interest entitles the Holder of such Claim or Interest.

1.138 "Released Party" means each of the following solely in their capacity as such: (a) each Holder of Notes Claims who is a Consenting Noteholder; (b) the Indenture Trustee; (c) Scotiabank; (d) Wells Fargo; (e) each Holder of the Secured Swap Claims or Secured ABL Claims; (f) the DIP Agent; (g) the DIP Lenders; (h) the DIP Backstop Lenders; (i) the Exit Facility Lenders and any agent, trustee or similar representative of the Exit Facility Lenders under the Exit Facility; (j) the Creditors Committee and the members of the Creditors Committee; (k) with respect to the foregoing entities in clauses (a) through (j), their respective current or former directors, managers, officers, affiliates, partners, consultants, financial advisors, subsidiaries, principals, employees, agents, managed funds, representatives, attorneys and advisors, together with their successors and assigns; and (l) the Debtors' officers, managers, directors, employees, financial advisors, attorneys, accountants, consultants, and other Professionals, in each case in their capacity as such, and only if serving in such capacity.

1.139 "Reorganized ANV" means, on and after the Effective Date, ANV reorganized under and pursuant to the Plan.

1.140 "Reorganized Debtors" means, on and after the Effective Date, collectively, all of the Debtors that are reorganized under and pursuant to the Plan.

1.141 "Requisite Consenting Noteholders" means, as of any date of determination, the Consenting Noteholders who own or control as of such date at least 50.01% in principal amount of the Notes owned or controlled by all of the Consenting Noteholders as of such date.

1.142 "Requisite Consenting Parties" means, collectively, the Requisite Consenting Noteholders, the Requisite Secured Lenders and the Requisite Exit Facility Lenders.

1.143 "Requisite Exit Facility Lenders" means, as of any date of determination, the Exit Facility Lenders who own or control as of such date at least 75% of the Exit Facility Commitment as of such date.

1.144 "Requisite Secured Lenders" means, as of any date of determination, the Secured Lenders who own or control as of such date at least 50.01% in principal amount of the Secured ABL Claims and Secured Swap Claims owned or controlled by all of the Secured Lenders, as of such date.

1.145 "Restructuring Documents" means all agreements, instruments, pleadings, orders or other documents (including all exhibits, schedules, supplements, appendices, annexes and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to, the Plan and/or the Restructuring Transaction, including, but not limited to, (i) the Plan Supplement, (ii) the Disclosure Statement and any motion seeking the approval thereof, (iii) the Disclosure Statement Order, (iv) the Confirmation Order, (v) the Ballots, the motion to approve the form of the Ballots and the Solicitation, and the order of the Bankruptcy Court approving the form of the Ballots and the Solicitation, (vi) any documentation relating to the DIP Facility, the New First Lien Term Loan Credit Facility, the New Intercreditor Agreement, the New Second Lien Convertible Notes Definitive Agreement, the Exit Facility and the Exit Facility Commitment Letter, and (vii) any documentation relating to the use of cash collateral, distributions provided to the Holders of any Claims and Interests, any exit financing, organizational documents, shareholder-related agreements or other related documents, each of which shall contain terms and conditions materially consistent with the Plan and the Amended and Restated Restructuring Support Agreement and shall otherwise be in form and substance acceptable to the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders and, as and to the extent required pursuant to the Amended and Restated Restructuring Support Agreement, the Requisite Secured Lenders.

1.146 "Restructuring Support Effective Date" means, as to each party to the Amended and Restated Restructuring Support Agreement, the date on which the Amended and Restated Restructuring Support Agreement becomes effective and binding on such party in accordance with the terms thereof.

1.147 "Restructuring Term Sheet" means that term sheet attached as Exhibit B to the Amended and Restated Restructuring Support Agreement.

1.148 "Restructuring Transaction" means the restructuring transactions for the Debtors in accordance with, and subject to the terms and conditions set forth in, the Plan.

1.149 "Retained Causes of Action" has the meaning set forth in Article 9.7 of the Plan.

1.150 "RSA Order" means the Final Order authorizing the Debtors' assumption of the Amended and Restated Restructuring Support Agreement.

1.151 "Schedule of Assumed Executory Contracts and Unexpired Leases" means the schedule listing those executory contracts and unexpired leases to be assumed by the Debtors pursuant to the Plan and the proposed cure amounts, if any, related thereto, in the form filed as part of the Plan Supplement, as the same may be amended, modified, or supplemented from time to time, all of which shall be reasonably acceptable to the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders.

1.152 "Schedules" means the schedules of assets and liabilities, schedules of executory contracts, and statements of financial affairs filed by the Debtors pursuant to Bankruptcy Code section 521, the Official Bankruptcy Forms and the Bankruptcy Rules, and any and all amendments thereto.

1.153 "Scotiabank" means The Bank of Nova Scotia.

1.154 "Scotiabank Cross Currency Swap" means the cross currency swap transaction subject to the ISDA 2012 Master Agreement, dated as of May 15, 2012, between ANV and Scotiabank, as amended, supplemented or otherwise modified from time to time, together with all schedules, exhibits and annexes thereto.

1.155 "Scotiabank Cross Currency Swap Claim" means the Claim arising from the Scotiabank Cross Currency Swap.

1.156 "Secured" means when referring to a Claim: (a) secured by a Lien on property in which an Estate has an interest, which Lien is valid, perfected and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to setoff pursuant to Bankruptcy Code section 553, to the extent of the value of the creditor's interest in an Estate's interest in such property or to the extent of the amount

subject to setoff, as applicable, as determined pursuant to Bankruptcy Code section 506(a) or (b) Allowed as such pursuant to the Plan.

1.157 "Secured ABL $10MM Cash Payment" means payments in cash aggregating $10,000,000.00, in respect of the outstanding principal amount of the Secured ABL Claims as of the Petition Date that were made during the pendency of the Chapter 11 Cases.

1.158 "Secured ABL Claim" means a Claim arising under the Credit Agreement.

1.159 "Secured ABL/Swap Cash Payments" means payments in Cash aggregating an amount equal to the greater of (i) $25,000,000.00 and (ii) an amount equal to 100% of the net cash proceeds from the sale of, without duplication, exploration properties and Secured ABL/Swap Claims Asset Sales, in respect of the outstanding principal amount of the Secured ABL Claims and Secured Swap Claims as of the Petition Date that were made during the pendency of the Chapter 11 Cases or will be made on the Effective Date.

1.160 "Secured ABL/Swap Claims Asset Sales" means any sale of (i) assets currently identified as Held for Sale on the Balance Sheet (as defined in the Amended and Restated Restructuring Support Agreement) and (ii) other asset sales and dispositions (other than sales of gold and silver inventory in the ordinary course of business).

1.161 "Secured ABL/Swap Claims Excess Cash Flow Payment" means the Cash payment to be made to Holders of Secured ABL Claims and Secured Swap Claims on the Effective Date in an amount equal to 50% of the Excess Cash Flow in respect of the Secured ABL/Swap Claims Excess Cash Flow Payment Period.

1.162 "Secured ABL/Swap Claims Excess Cash Flow Payment Period" means the period beginning on August 1, 2015 and ending on the last day of the last full fiscal month ended on or prior to the date that is 21 days prior to the Effective Date.

1.163 "Secured Lenders" means the Initial Secured Lenders and any Successor Secured Lenders.

1.164 "Secured Lenders' Advisors" means (i) Wachtell, Lipton, Rosen & Katz, as counsel to Scotiabank as administrative agent under the Credit Agreement; (ii) Morris, Nichols, Arsht & Tunnell LLP, as Delaware local counsel for the Secured Lenders; (iii) Fennemore Craig, P.C.; (iv) RPA Advisors, LLC, as financial advisor to the Secured Lenders; (v) JDS Energy & Mining USA LLC, as technical advisor to the Secured Lenders; (vi) McMillan LLP; and (vii) Fasken Martineau.

1.165 "Secured Swap Claims" means, collectively, the Scotiabank Cross Currency Swap Claim and the Diesel Swap Claims.

1.166 "Securities" means any instruments that qualify under section 2(a)(1) of the Securities Act, including the New Common Stock.

1.167 "Securities Act" means the Securities Act of 1933, 15 U.S.C. §§ 77a-77aa, as now in effect or hereafter amended.

1.168 "Securities Exchange Act" means the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a – 78pp, as now in effect or hereafter amended.

1.169 "SocGen Cross Currency Swap" means the cross currency swap transaction subject to the ISDA 2012 Master Agreement, dated as of October 31, 2012, between ANV and Societe Generale, as amended, supplemented or otherwise modified from time to time, together with all schedules, exhibits and annexes thereto.

1.170 "Solicitation" means the solicitation of votes in connection with the Plan pursuant to Bankruptcy Code sections 1125 and 1126.

1.171 "Specified Asset Sales" means, collectively, the New First Lien Term Loan Asset Sales and the Secured ABL/Swap Claims Asset Sales.

1.172 "Specified Employee Benefits Programs" has the meaning set forth in Article 5.8 of the Plan.

1.173 "Stockholders Agreement" means a stockholders agreement for Reorganized ANV.

1.174 "Subordinated Securities Claims" means all Claims of the type described in and subject to subordination pursuant to Bankruptcy Code section 510(b).

1.175 "Successor Secured Lenders" means any successors and assigns of the Initial Secured Lenders under the Amended and Restated Restructuring Support Agreement.

1.176 "Swap Claims" means, collectively, the Cross Currency Swap Claims and the Diesel Swap Claims.

1.177 "Swap Deficiency Claims" means the unsecured portion of the Claims arising under the NBC Cross Currency Swap and the SocGen Cross Currency Swap, which shall be Allowed Claims pursuant to the Plan in the aggregate principal amount of $890,603.67 as of the Petition Date.

1.178 "Swaps" means the Cross Currency Swaps and the Diesel Swaps.

1.179 "Taxes" means any federal, state, county or local taxes, charges, fees, levies, other assessments, or withholding taxes or charges imposed by any governmental unit, and includes any interest and penalties (civil or criminal) on or additions to any such taxes and any expenses incurred in connection with the determination, settlement or litigation of any tax liability.

1.180 "Transaction Expenses" means all reasonable and documented fees, costs and expenses of the DIP Lenders and DIP Agent (including, without limitation, such parties' professional fees and expenses and the fees and expenses of Houlihan Lokey Capital, Inc. in accordance with the terms of that certain engagement letter dated February 23, 2015), Consenting Noteholders' Advisors, Secured Lenders' Advisors, Exit Facility Lenders' Advisors and the advisors to the trustee, agent or similar representative of the Exit Facility Lenders under the New Second Lien Convertible Notes Definitive Agreement, in each case, (i) in connection with the negotiation, formulation, preparation, execution, delivery, implementation, consummation and enforcement of the Amended and Restated Restructuring Support Agreement, the Original Restructuring Support Agreement, the Plan, the Disclosure Statement, the Exit Facility Commitment Letter, and any of the other Restructuring Documents, and the transactions contemplated thereby, or any amendments, waivers, consents, supplements or other modifications to any of the foregoing and (ii)(A) consistent with any engagement letters entered into between the Debtors and the applicable Consenting Noteholders' Advisors or Secured Lenders' Advisors (as supplemented and/or modified by the Amended and Restated Restructuring Support Agreement or the Original Restructuring Support Agreement), as applicable, or (B) as provided in the DIP Facility Order or the Exit Facility Commitment Letter.

1.181 "Transfer" means any sale, transfer, loan, issuance, pledge, hypothecation, assignment, grant or other disposition (including a participation) by a Consenting Party, directly or indirectly, in whole or in part, of any Claims or Interests, or any option thereon or any right or interest therein (including grants of any proxies, deposits of any Claims or Interests into a voting trust, or entry into a voting agreement with respect to any Claims or Interests).

1.182 "Unclassified Claims" means Administrative Expense Claims, DIP Facility Claims and Priority Claims.

1.183 "Unimpaired" means, with respect to a Claim, Interest, or Class of Claims or Class of Interests, not "impaired" within the meaning of Bankruptcy Code sections 1123(a)(4) and 1124.

1.184 "Unsecured Claims" means Capital Lease Deficiency Claims, General Unsecured Claims, Notes Claims and Swap Deficiency Claims.

1.185 "U.S. Trustee" means the United States Trustee for the District of Delaware.

1.186 "Voting Deadline" means 4:00 p.m., prevailing Eastern Time, on September 24, 2015.

1.187 "Wells Fargo" means Wells Fargo Bank, National Association.

ARTICLE II
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Unclassified Claims.

2.1 **Administrative Expense Claims**. In full and final satisfaction, settlement, release and discharge of each Administrative Expense Claim, except to the extent that a Holder of an Allowed Administrative Expense Claim and the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or the Reorganized Debtors, agree in writing to less favorable treatment for such Administrative Expense Claim, the Debtors (or the Reorganized Debtors, as the case may be) shall pay to each Holder of an Allowed Administrative Expense Claim, as applicable, Cash in an amount equal to such Allowed Administrative Expense Claim on, or as soon thereafter as is reasonably practicable, (a) the Effective Date or, if payment is not then due, (b) on the due date of such Administrative Expense Claim. Except as otherwise provided by the Plan, any request for the payment of an Administrative Expense Claim that is not filed and served within thirty (30) days after the Effective Date shall be discharged and forever barred and the Holder of such Administrative Expense Claim shall be enjoined from commencing or continuing any action, process or act to collect, offset or recover on such Administrative Expense Claim against any of the Debtors or Reorganized Debtors.

The Transaction Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall be paid in full in Cash on the Effective Date (to the extent not previously paid during the course of the Chapter 11 Cases) without the requirement to file a fee application with the Bankruptcy Court or a formal request for payment prior to the Administrative Bar Date, and without any requirement for Bankruptcy Court review; provided, however, that copies of invoices for payment of Transaction Expenses shall be provided contemporaneously to the U.S. Trustee.

2.2 **Professional Fee Claims**. All Professionals seeking allowance by the Bankruptcy Court of Professional Fee Claims shall file their respective final applications for allowance of compensation for services rendered and reimbursement of expenses incurred by the date that is thirty (30) days after the Effective Date. Allowed Professional Fee Claims shall be paid in full (i) upon the later of (A) the Effective Date and (B) the date upon which the order relating to any such Allowed Professional Fee Claim is entered by the Bankruptcy Court or (ii) upon such other terms as may be mutually agreed upon between the Holder of such an Allowed Professional Fee Claim and the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or the Reorganized Debtors. The Reorganized Debtors are authorized to pay compensation for services rendered or reimbursement of expenses incurred after the Effective Date in the ordinary course and without the need for Bankruptcy Court approval.

2.3 **Priority Claims**. In full and final satisfaction, settlement, release and discharge of each Allowed Priority Claim, except to the extent that a Holder of an Allowed Priority Claim agrees to less favorable treatment, each Holder of an Allowed Priority Claim due and payable on or before the Effective Date shall, upon the

later of (A) the Effective Date or as soon thereafter as reasonably practicable and (B) the date upon which the Priority Claim comes due, be: (i) paid in full in Cash; (ii) Unimpaired and Reinstated; or (iii) treated on such other terms as may be agreed upon by such Holder and the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or Reorganized Debtors, as applicable, or otherwise determined by an order of the Bankruptcy Court.

2.4 **DIP Facility Claims**. In full and final satisfaction, settlement, release and discharge of each Allowed DIP Facility Claim, each Holder of an Allowed DIP Facility Claim, on the Effective Date, shall be paid its Pro Rata share of the DIP Facility Consideration; provided, however, that only the DIP Backstop Lenders shall receive their Pro Rata share (calculated based on the amount of Allowed DIP Facility Claims held by each of the DIP Backstop Lenders relative to each other) of the 3.0% Backstop Put Option Payment. For the avoidance of doubt, the DIP Facility Consideration shall be paid in its entirety from the proceeds of the Exit Facility.

B. General Rules.

2.5 **Substantive Consolidation of the Debtors for Plan Purposes Only.** Pursuant to Article 4.2 of the Plan, the Plan provides for the substantive consolidation of the Debtors' Estates into a single Estate for Plan purposes only and matters associated with Confirmation and consummation of the Plan. As a result of the substantive consolidation of the Debtors' Estates for these limited purposes, each Class of Claims against and Interests in the Debtors will be treated as against a single consolidated Estate for Plan purposes without regard to the corporate separateness of the Debtors.

2.6 **Classification**. Pursuant to Bankruptcy Code sections 1122 and 1123, the following chart designates the Classes of Claims and Interests under the Plan. A Claim or Interest is in a particular Class for purposes of voting on, and of receiving distributions pursuant to, the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Claim or Interest has not been paid, released or otherwise settled prior to the Effective Date. A Claim or Interest shall be deemed classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class, and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Interest qualifies within the description of such different Class.

C. Summary of Classification for the Debtors.

Class	Designation	Impairment	Entitled to Vote
Class 1	Secured ABL Claims	Impaired	Yes
Class 2	Secured Swap Claims	Impaired	Yes
Class 3	Other Secured Claims	Unimpaired	No (deemed to accept)
Class 4	Unsecured Claims	Impaired	Yes
Class 5	Intercompany Claims	Unimpaired	No (deemed to accept)
Class 6	Subordinated Securities Claims	Impaired	No (deemed to reject)
Class 7	Intercompany Interests	Unimpaired	No (deemed to accept)

Class	Designation	Impairment	Entitled to Vote
Class 8	Existing Equity Interests	Impaired	No (deemed to reject)

D. Classified Claims and Interests Against the Debtors.

2.7 **Class 1 – Secured ABL Claims**.

(a) Classification. Class 1 consists of all Secured ABL Claims.

(b) Allowance. Class 1 Claims shall be Allowed Claims pursuant to the Plan in the aggregate amount of $75,411,229.34 (including $74,950,000.00 in principal and $461,229.34 in accrued and unpaid interest and fees as of the Petition Date), less (i) the Secured ABL $10MM Cash Payment and (ii) the Secured ABL Claims' Pro Rata (after giving effect to the Secured ABL $10MM Cash Payment) share of the amount of Secured ABL/Swap Cash Payments made prior to the Effective Date.

(c) Treatment. In full and complete satisfaction, discharge and release of each Class 1 Claim, each Holder of an Allowed Class 1 Claim shall receive, on the Effective Date: its Pro Rata (after giving effect to the Secured ABL $10MM Cash Payment) share of (i)(A) the Secured ABL/Swap Cash Payments not made prior to the Effective Date and (B) the Secured ABL/Swap Claims Excess Cash Flow Payment, and (ii) New First Lien Term Loans in an aggregate principal amount equal to (A) the amount of Allowed Claims pursuant to Article 2.7(b) above minus (B) the amount paid in cash in respect of the Secured ABL Claims pursuant to the foregoing clause (i) of this Article 2.7(c). In addition, for the avoidance of doubt, any unpaid amounts owed to the holders of Secured ABL Claims pursuant to Section 11 of the DIP Facility Order (including accrued interest to and including the Effective Date pursuant to clause (a) thereof) shall be due and payable in cash on the Effective Date.

(d) Impairment and Voting. Class 1 Claims are Impaired and the Holders thereof are entitled to vote on the Plan.

2.8 **Class 2 – Secured Swap Claims**.

(a) Classification. Class 2 consists of all Secured Swap Claims.

(b) Allowance. Class 2 Claims shall be Allowed Claims pursuant to the Plan in the aggregate principal amount of $86,306,619.00 less the Secured Swap Claims' Pro Rata share of the amount of Secured ABL/Swap Cash Payments made prior to the Effective Date.

(c) Treatment. In full and complete satisfaction, discharge and release of each Class 2 Claim, each Holder of an Allowed Class 2 Claim shall receive, on the Effective Date: its Pro Rata share of (i)(A) the Secured ABL/Swap Cash Payments not made prior to the Effective Date and (B) the Secured ABL/Swap Claims Excess Cash Flow Payment, and (ii) New First Lien Term Loans in an aggregate principal amount equal to (A) the amount of Allowed Claims pursuant to Article 2.8(b) above minus (B) the amount paid in cash in respect of the Secured Swap Claims pursuant to the foregoing clause (i) of this Article 2.8(c). In addition, for the avoidance of doubt, any unpaid amounts owed to the holders of Secured Swap Claims pursuant to Section 11 of the DIP Facility Order (including accrued interest to and including the Effective Date pursuant to clause (a) thereof) shall be due and payable in cash on the Effective Date.

(d) Impairment and Voting. Class 2 Claims are Impaired and the Holders thereof are entitled to vote on the Plan.

2.9 **Class 3 – Other Secured Claims**.

(a) Classification. Class 3 consists of any and all Other Secured Claims.

(b) Treatment. In full and complete satisfaction, discharge and release of each Allowed Class 3 Claim, except to the extent a Holder of an Allowed Class 3 Claim agrees to less favorable treatment with the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or Reorganized Debtors, as applicable, each Allowed Class 3 Claim, on the Effective Date shall be (i) paid in full in Cash, (ii) Unimpaired and Reinstated or (iii) treated on such other terms as the applicable Debtor, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or Reorganized Debtor, and the Holder thereof may agree.

(c) Impairment and Voting. Class 3 Claims are Unimpaired and the Holders thereof are deemed to accept the Plan and are not entitled to vote on the Plan.

2.10 **Class 4 – Unsecured Claims**.

(a) Classification. Class 4 consists of any and all Unsecured Claims.

(b) Treatment. In full and complete satisfaction, discharge and release of each Allowed Class 4 Claim, each Holder of an Allowed Class 4 Claim shall receive its Pro Rata share of 100% of the New Common Stock, subject to dilution on account of the conversion of the New Second Lien Convertible Notes.

(c) Impairment and Voting. Class 4 Claims are Impaired and the Holders thereof are entitled to vote on the Plan.

2.11 **Class 5 – Intercompany Claims**.

(a) Classification. Class 5 consists of any and all Intercompany Claims.

(b) Treatment. Class 5 Claims shall be adjusted, continued, contributed to capital or discharged to the extent determined by the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, or the Reorganized Debtors.

(c) Impairment and Voting. Class 5 Claims are Unimpaired and the Holders thereof are deemed to accept the Plan and are not entitled to vote on the Plan.

2.12 **Class 6 – Subordinated Securities Claims**.

(a) Classification. Class 6 consists of any and all Subordinated Securities Claims.

(b) Treatment. Class 6 Claims shall be extinguished and Holders thereof shall not receive any property or consideration under the Plan in respect of Class 6 Claims.

(c) Impairment and Voting. Class 6 Claims are Impaired and the Holders thereof are deemed to reject the Plan and are not entitled to vote on the Plan.

2.13 **Class 7 – Intercompany Interests**.

(b) Classification. Class 7 consists of any and all Intercompany Interests.

(c) Treatment. Class 7 Interests shall be Reinstated and the legal, equitable and contractual rights to which Holders of such Allowed Interests are entitled shall remain unaltered so as to maintain the organizational structure of the Debtors as such structure existed on the Petition Date.

(d) Impairment and Voting. Class 7 Interests are Unimpaired and the Holders thereof are deemed to accept the Plan and are not entitled to vote on the Plan.

2.14 **Class 8 – Existing Equity Interests**

(a) Classification. Class 8 consists of any and all Existing Equity Interests in the Debtors.

(b) Treatment. The Holders of Existing Equity Interests shall receive no recovery on account of their Existing Equity Interests and the Existing Equity Interests shall be deemed canceled, released and extinguished as of the Effective Date.

(c) Impairment and Voting. Class 8 Interests are Impaired and the Holders of Class 8 Interests are deemed to reject the Plan and are not entitled to vote on the Plan.

E. Additional Provisions Regarding Unimpaired Claims and Subordinated Claims.

2.15 **Special Provision Regarding Unimpaired Claims**. Except as otherwise explicitly provided in the Plan, nothing shall affect the Debtors' or the Reorganized Debtors' rights and defenses, both legal and equitable, with respect to any Unimpaired Claims, including, but not limited to, all rights with respect to legal and equitable defenses to setoffs or recoupments asserted against Unimpaired Claims.

2.16 **Subordinated Claims**. The allowance, classification and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, Bankruptcy Code section 510(b), or otherwise. The Debtors or Reorganized Debtors, as applicable, reserve the right to re-classify any Allowed Claim (or portion thereof) as a Subordinated Claim upon entry of a Final Order ruling that such Allowed Claim (or portion thereof) is a Subordinated Claim.

ARTICLE III
ACCEPTANCE

3.1 **Presumed Acceptance of the Plan**. Classes 3, 5 and 7 are Unimpaired under the Plan, and are therefore conclusively presumed to have accepted the Plan pursuant to Bankruptcy Code section 1126(f).

3.2 **Presumed Rejection of the Plan**. Classes 6 and 8 are Impaired under the Plan, and are conclusively presumed to have rejected the Plan pursuant to Bankruptcy Code section 1126(g).

3.3 **Voting Classes**. Classes 1, 2 and 4 are Impaired under the Plan, and Holders of Claims or Interests in Classes 1, 2 and 4 shall be entitled to vote to accept or reject the Plan.

3.4 **Elimination of Vacant Classes**. Any Class of Claims that does not have a Holder of an Allowed Claim or a Claim temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to Bankruptcy Code section 1129(a)(8).

3.5 **Cramdown**. The Debtors shall request Confirmation of the Plan, as it may be modified from time to time, under Bankruptcy Code section 1129(b) with respect to Classes 6 and 8 and any other Impaired Class that votes to reject the Plan, if any. The Debtors reserve the right to modify the Plan subject to the terms of the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter to the extent, if any, that Confirmation pursuant to Bankruptcy Code section 1129(b) requires modification to the Plan.

ARTICLE IV
MEANS FOR IMPLEMENTATION OF PLAN

4.1 **Restructuring Transactions**.

(a) Transactions. The Plan contemplates, among other things: (i) the Reorganized Debtors entering into (x) the New First Lien Term Loan Credit Facility and (y) the Exit Facility; (ii) the issuance of New Common Stock; and (iii) the adoption of the New Organizational Documents and (where required by applicable law) the filing of the New Organizational Documents with the applicable authorities of the relevant jurisdictions of organization.

(b) Continued Corporate Existence; Vesting of Assets in the Reorganized Debtors. Subject to Section 4.16 of the Plan, on and after the Effective Date, each of the Reorganized Debtors shall continue to exist as a separate entity in accordance with applicable law in the respective jurisdiction in which it is organized and pursuant to the New Organizational Documents. Notwithstanding anything to the contrary in the Plan, the Unimpaired Claims against a Debtor shall remain the obligations solely of such Debtor or such Reorganized Debtor and shall not become obligations of any other Debtor or Reorganized Debtor by virtue of the Plan, the Chapter 11 Cases, or otherwise. Except as otherwise provided in the Plan, on and after the Effective Date, all Assets of the Estates or the Debtors, including all claims, rights and Causes of Action and any property acquired by the Debtors or the Reorganized Debtors under or in connection with the Plan, shall vest in the Reorganized Debtors free and clear of all Claims, Liens, charges, other encumbrances and Interests other than any Claims, Liens, charges or encumbrances arising or created under the New First Lien Term Loan Credit Facility and the Exit Facility. On and after the Effective Date, the Reorganized Debtors may operate their business and may use, acquire and dispose of Assets and compromise or settle any Claims and Causes of Action without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, other than restrictions expressly imposed by the Plan or the Confirmation Order.

4.2 **Substantive Consolidation for Plan Purposes Only**. The Plan shall serve as a motion by the Debtors seeking entry of a Bankruptcy Court order substantively consolidating the Debtors' Estates into a single consolidated Estate, solely for all purposes associated with Confirmation and consummation of the Plan. On the Effective Date, for Plan purposes only, the Debtors shall be deemed merged into ANV, and (a) all assets and liabilities of the Debtors shall be deemed merged into ANV, (b) all guaranties of any Debtor of the payment, performance, or collection of the obligations of another Debtor shall be eliminated and cancelled, (c) any obligation of any Debtor and all guaranties thereof executed by one or more of the other Debtors shall be treated as a single obligation, and such guaranties shall be deemed a single Claim against the consolidated Debtors, (d) all joint obligations of two or more Debtors, and all multiple Claims against such entities on account of such joint obligations shall be treated and Allowed only as a single Claim against the consolidated Debtors and (e) each Claim filed in the Chapter 11 Cases of any Debtor shall be deemed filed against the consolidated Debtors and a single obligation of the Debtors on and after the Effective Date. Entry of the Confirmation Order will constitute the approval, pursuant to Bankruptcy Code section 105(a), effective as of the Effective Date, of the deemed substantive consolidation of the Chapter 11 Cases of the Debtors for purposes of voting on, Confirmation of, and distributions under the Plan.

Notwithstanding the foregoing, the deemed consolidation and substantive consolidation (each for Plan purposes only) shall not (other than for purposes related to funding distributions under the Plan) affect (a) the legal and organizational structure of the Debtors or the Reorganized Debtors, (b) pre- and post-Petition Date guaranties, Liens and security interests that were required to be maintained (i) in connection with any executory contracts or unexpired leases that were entered into during the Chapter 11 Cases or that have been or will be assumed by the Debtors or (ii) pursuant to the Plan, (c) distributions out of any insurance policies or proceeds of such policies, and (d) the tax treatment of the Debtors. Furthermore, notwithstanding the foregoing, the deemed consolidation and substantive consolidation (each for Plan purposes only), shall not affect the statutory obligation of each and every Debtor to pay quarterly fees to the U.S. Trustee pursuant to 28 U.S.C. §1903(a)(6) and Article 10.11 herein.

In the event that the Bankruptcy Court does not order such deemed substantive consolidation of the Debtors, then except as specifically set forth in the Plan (a) nothing in the Plan or the Disclosure Statement may constitute or be deemed to constitute an admission that one of the Debtors is subject to or liable for any Claim against any other Debtor, (b) Claims against multiple Debtors may be treated as separate Claims against each applicable Debtor for all

purposes (including, without limitation, distributions and voting) and such Claims may be administered as provided in the Plan, (c) the Debtors may not, nor may they be required to, resolicit votes with respect to the Plan and (d) the Debtors may seek Confirmation of the Plan as if the Plan is a separate Plan for each of the Debtors.

The substantive consolidation effected pursuant to this Article shall not affect, without limitation: (i) the Debtors' or the Estates' (x) defenses to any Claim or Cause of Action, including, without limitation, the ability to assert any counterclaim, (y) setoff or recoupment rights, or (z) requirements for any third party to establish mutuality prior to substantive consolidation in order to assert a right of setoff against the Debtors or the Estates; or (ii) distributions to the Debtors and/or the Estates out of any insurance policies or the proceeds of such policies.

4.3 **New Securities**.

(a) Issuance of New Common Stock. On the Effective Date, Reorganized ANV shall issue the New Common Stock to Holders of Unsecured Claims in accordance with Article 2.10 of the Plan, subject to dilution on account of the conversion of New Second Lien Convertible Notes. Distribution of New Common Stock hereunder shall together constitute the issuance of 100% of the New Common Stock that will be issued and outstanding as of the Effective Date. All shares of New Common Stock issued on the Effective Date shall be deemed to have been duly authorized, validly issued, fully paid and nonassessable, and not to have been issued in violation of any preemptive rights, rights of first refusal or similar rights or any applicable law.

To the extent that Reorganized ANV is required to register the New Common Stock under the Securities Exchange Act or if the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders shall elect, the Debtors or Reorganized Debtors, as applicable, shall use commercially reasonable efforts to make all such filings and take all such other actions as may be necessary to register the New Common Stock under the Securities Exchange Act without the need for any further Bankruptcy Court approval. If the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders shall elect, the Debtors shall use commercially reasonable efforts to make all such filings and take all such other actions as may be necessary to comply with the requirements of each National Securities Exchange for purposes of listing the shares of New Common Stock on such National Securities Exchange, subject to official notice of issuance.

To the extent that Reorganized ANV is not required and/or does not elect to register the New Common Stock under the Securities Exchange Act and if the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders shall so elect, the Debtors or Reorganized Debtors, as applicable, shall use commercially reasonable efforts to make all such filings and take all such other actions as may be necessary to deregister the Existing Equity Interests under the Securities Exchange Act without the need for any further Bankruptcy Court approval.

(b) Section 1145 Exemption. Pursuant to Bankruptcy Code section 1145, the offering, issuance and distribution of any New Common Stock to the Holders of Unsecured Claims shall be exempt from, among other things, the registration and prospectus delivery requirements of Section 5 of the Securities Act and any other applicable law requiring registration and/or delivery of prospectuses prior to the offering, issuance, distribution, or sale of securities. In addition, any and all New Common Stock issued to the Holders of Unsecured Claims contemplated by the Plan will be freely tradable by the recipients thereof, subject to: (i) the provisions of Bankruptcy Code section 1145(b)(1) relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, and compliance with any rules and regulations of the United States Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments; and (ii) applicable regulatory approval, if any.

(c) Section 4(a)(2) Exemption. Pursuant to Section 4(a)(2) of the Securities Act, the offering, issuance, distribution and sale of New Second Lien Convertible Notes (and the guarantees thereof) and the shares of New Common Stock or other Securities to be received upon conversion thereof shall be exempt from, among other things, the registration and prospectus delivery requirements of Section 5 of the Securities Act and any other applicable law requiring registration and/or delivery of prospectuses prior to the offering, issuance, distribution or sale of securities. The New Second Lien Convertible Notes (and the guarantees thereof) and the shares of New Common Stock or other Securities to be received upon conversion thereof may not be transferred or resold absent registration or exemption under the Securities Act or any applicable state securities law. All New Second Lien Convertible Notes

(and the guarantees thereof) issued on the Effective Date and, upon issuance thereof, all shares of New Common Stock or other Securities to be received upon conversion of any New Second Lien Convertible Notes shall be deemed to have been duly authorized, validly issued, fully paid and nonassessable, and not to have been issued in violation of any preemptive rights, rights of first refusal or similar rights or any applicable law.

4.4 **Plan Funding**.

(a) New First Lien Term Loan Credit Facility. On the Effective Date, Reorganized ANV will enter into the New First Lien Term Loan Credit Facility in the form of the New First Lien Term Loan Credit Agreement pursuant to which the New First Lien Term Loans will be incurred in an original aggregate principal amount equal to (i) the total amount of (A) the Secured Swap Claims plus (B) the Secured ABL Claims less (ii) the aggregate amount of (A) the Secured ABL/Swap Cash Payments, (B) the Secured ABL $10MM Cash Payment and (C) the Secured ABL/Swap Claims Excess Cash Flow Payment. The payment of the New First Lien Term Loans and other obligations under the New First Lien Term Loan Credit Facility will be guaranteed by all of the direct and indirect domestic subsidiaries of Reorganized ANV. The New First Lien Term Loan Credit Facility will be secured by liens on substantially all assets of Reorganized ANV and its direct and indirect domestic subsidiaries, subject to exceptions consistent with the Amended and Restated Restructuring Support Agreement and Restructuring Term Sheet.

(b) Exit Facility. On the Effective Date, Reorganized ANV will enter into the Exit Facility in the form of the New Second Lien Convertible Notes Definitive Agreement pursuant to which the New Second Lien Convertible Notes will be issued in an original aggregate principal amount equal to the greater of (a) an amount sufficient for Reorganized ANV to have at least $8.0 million of Cash on the Effective Date after giving pro forma effect to, without duplication, (i) all Cash payments to be made under (A) the Plan or (B) an order of the Bankruptcy Court, in each case whether paid on or in connection with the Effective Date (excluding, for the avoidance of doubt, New First Lien Term Loan Excess Cash Flow Payments), (ii) the payment of all Fees accrued through and including the Effective Date and (iii) the payment of any Compensation Plan Payments and (b) an amount such that the aggregate amount of (i) the Cash proceeds of the DIP Facility received by the Debtors prior to the Effective Date *plus* (ii) the Cash proceeds of the Exit Facility not used to pay the DIP Facility Consideration equals $65.0 million; provided, however, that in no event shall the Exit Facility Lenders be obligated to fund amounts under clause (a) above which would cause the aggregate principal amount of the New Second Lien Convertible Notes issued pursuant to the Exit Facility on the Effective Date to exceed $80.0 million. The payment of the New Second Lien Convertible Notes will be guaranteed by all of the direct and indirect domestic subsidiaries of Reorganized ANV. The New Second Lien Convertible Notes, the guarantees by the guarantors in respect thereof and all obligations under the New Second Lien Convertible Notes and such guarantees shall be secured by liens on substantially all assets of the Reorganized Debtors, subject to limited exceptions that are acceptable to the Requisite Exit Facility Lenders and the Debtors or Reorganized Debtors, as applicable.

(c) Other Plan Funding. Other than as set forth in Articles 4.4(a) and (b) of the Plan, all Cash necessary for the Reorganized Debtors to make payments required by the Plan shall be obtained from the Debtors' Cash balances then on hand, after giving effect to the transactions contemplated herein or that occur during the pendency of the Chapter 11 Cases.

4.5 **Corporate Governance, Managers, Officers and Corporate Action**.

(a) New Organizational Documents. On the Effective Date, the New Organizational Documents, including, upon agreement by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, the Stockholders Agreement, substantially in forms to be filed with the Plan Supplement, shall be deemed to be valid, binding, and enforceable in accordance with their terms and provisions, such terms and provisions being satisfactory to the Requisite Consenting Noteholders, the Requisite Exit Facility Lenders and the Reorganized Debtors. If a Stockholders Agreement is put in place, any Holder of a Claim that is to be distributed shares of New Common Stock pursuant to the Plan shall be deemed to have duly executed and delivered to Reorganized ANV a counterpart to the Stockholders Agreement, and the Stockholders Agreement shall be deemed to be a valid, binding and enforceable obligation of such Holder (including any obligation set forth therein to waive or refrain from exercising any appraisal, dissenters' or similar rights). On the Effective Date, the applicable Reorganized Debtors

may enter into and deliver the Registration Rights Agreement, which shall be deemed to be valid, binding, and enforceable in accordance with its terms on those parties set forth in such agreement.

(b) New Board. Subject to any requirement of Bankruptcy Court approval pursuant to Bankruptcy Code section 1129(a)(5), as of the Effective Date, the New Board shall be the persons identified in the Plan Supplement. On the Effective Date, the directors on the New Board will be comprised of the Chief Executive Officer of the Reorganized Debtors and such other individuals selected by the Requisite Consenting Noteholders with the consent of the Requisite Exit Facility Lenders, which consent shall not be unreasonably withheld. Pursuant to Bankruptcy Code section 1129(a)(5), the Debtors shall disclose the identity and affiliations of any person proposed to serve on the New Board after the Confirmation Date and prior to the Effective Date, and to the extent such person is an insider other than by virtue of being a New Board Member, the nature of any compensation for such person.

(c) Officers of the Reorganized Debtors. On and after the Effective Date, the current officers of the Debtors shall continue to serve in their same capacity with the Reorganized Debtors in accordance with the Officers' Employment Agreements, to be assumed under the Plan to the extent set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases; provided, however, that the assumption of the Officers' Employment Agreements for the Debtors' Chief Executive Officer and Chief Financial Officer shall be subject to the consent of the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, which consent shall not be unreasonably withheld; provided, further that no Officers' Employment Agreement shall be assumed or deemed assumed by any of the Debtors unless the officer party thereto agrees in writing (in the form of an amendment to such Officers' Employment Agreement) that, from and after the date such Officers' Employment Agreement is assumed, any provision in such Officers' Employment Agreement that grants or provides such officer with any right to any Excluded Benefits shall no longer be effective and shall be deleted in its entirety from such Officers' Employment Agreement and such officer shall no longer be entitled to any benefits, entitlements or rights thereto, such amendment to be in form and substance acceptable to the applicable officer, the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders.

4.6 **Management Incentive Plan/Post-Emergence Key Employee Retention Program**. Subject only to the occurrence of the Effective Date, the Management Incentive Plan and Post-Emergence Key Employee Retention Program shall be effective without any further action by the Reorganized Debtors. For the avoidance of doubt, the Management Incentive Plan and Post-Emergence Key Employee Retention Program are entirely post-Effective Date compensation plans and awards thereunder, to the extent earned, shall be paid by the Reorganized Debtors.

4.7 **Cancellation of Notes, Instruments, and Interests**. On the Effective Date, except as otherwise provided for in the Plan or any agreement, instrument or other document incorporated in the Plan or the Plan Supplement, (i) the promissory notes, share certificates (including treasury stock), the Notes, the Indenture, the Swaps, the Credit Agreement, the Existing Equity Interests and other instruments or agreements evidencing any Claims or Interests (other than Intercompany Interests), (ii) all options, warrants, calls, rights, puts, awards, commitments or any other agreements of any character to acquire Claims or Interests and (iii) all registration rights, preemptive rights, rights of first refusal, rights of first offer, co-sale rights and other investor rights governing or relating to any Interests, in any such case shall be deemed automatically extinguished, cancelled and of no further force and effect, without any further act or action under any applicable agreement, law, regulation, order or rule, and the obligations of the Debtors under the notes, share certificates, the Notes, the Indenture, the Swaps, the Credit Agreement, the Existing Equity Interests and other instruments evidencing any Claims or Interests (other than Intercompany Interests) shall be automatically discharged. The Holders of or parties to such cancelled notes, share certificates, Notes, the Indenture, the Swaps, the Credit Agreement, the Existing Equity Interests and other agreements and instruments shall have no rights arising from or relating to such notes, share certificates, Notes, Indenture, Swaps, Credit Agreement, Existing Equity Interests and other agreements and instruments or the cancellation thereof, except the rights provided pursuant to the Plan. Notwithstanding the foregoing, (a) (i) the Notes and Indenture shall continue in effect solely for the purpose of (x) allowing the Indenture Trustee or its agents to make distributions to Holders of Notes in accordance with the terms of the Plan and the Confirmation Order and to enforce its rights and those of the Holders of Notes under the Plan and the Confirmation Order in the Chapter 11 Cases and any appeals; (y) allowing Holders of Notes to receive distributions hereunder; and (z) preserving the rights and liens of the Indenture Trustee arising under Sections 6.11 and 7.08 of the Indenture with respect to actions taken to perform its obligations under the Plan and the Confirmation Order, and (ii) the Indenture shall terminate completely upon the completion of all distributions to the Holders of the

Notes and the satisfaction in full of any and all obligations to the Indenture Trustee under Section 7.08 of the Indenture and (b) (i) the Credit Agreement shall continue in effect solely for the purpose of (x) allowing the Administrative Agent or its agents to make distributions to Holders of Secured ABL Claims and Secured Swap Claims and (y) allowing Holders of Secured ABL Claims and Secured Swap Claims to receive distributions hereunder and (ii) the Credit Agreement shall terminate completely upon the completion of all distributions to the Holders of the Secured ABL Claims. At such time as the Indenture Trustee has completed performance of all of its duties set forth in the Plan and the Confirmation Order, if any, the Indenture Trustee, and its successors and assigns, shall be relieved of all obligations under the Indenture.

4.8 **Cancellation of Liens**. On the Effective Date, except as set forth in the Plan, any Lien securing any Claim shall be deemed released, and the Holder of such Claim shall be authorized and directed to release any collateral or other property of any Debtor (including any cash collateral) held by such Holder and to take such actions as may be requested by the Debtors (or the Reorganized Debtors, as the case may be) to evidence the release of such Lien, including the execution, delivery and filing or recording of such releases as may be requested by the Debtors (or the Reorganized Debtors, as the case may be).

4.9 **Corporate Action**. On and after the Effective Date, the Debtors or the Reorganized Debtors may take all actions as may be necessary or appropriate to effect any transactions described in, approved by, contemplated by, or necessary to effectuate the Restructuring Transaction under and in connection with the Plan, including: (a) the execution, delivery and/or filing, as applicable, of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable entities may agree; (b) the execution, delivery and/or filing, as applicable, of appropriate instruments of transfer, assignment, assumption or delegation of any asset, property, right, liability, debt or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (c) the execution, delivery and/or filing, as applicable, of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion or dissolution and the New Organizational Documents pursuant to applicable state law; (d) the issuance and distribution of the shares of New Common Stock as provided for herein; (e) the adoption of the Management Incentive Plan; (f) the issuance and sale of the New Second Lien Convertible Notes (and the guarantees thereof) as provided for herein and in the New Second Lien Convertible Definitive Agreement, and the issuance and distribution of the shares of New Common Stock or other Securities upon conversion of the New Second Lien Convertible Notes; and (g) all other actions that may be required by applicable law, subject, in each case, to the New Organizational Documents. All matters provided for in the Plan involving the corporate structure of the Debtors, and any corporate action required by the Debtors in connection therewith, shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons or officers of the Debtors. The authorizations and approvals contemplated by Article 4.9 of the Plan shall be effective notwithstanding any requirements under nonbankruptcy law.

4.10 **New First Lien Term Loan Credit Facility and Exit Facility**. On the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons or officers of the Debtors, the Reorganized Debtors shall be authorized to enter into, perform their obligations under, and consummate the transactions contemplated by, the New First Lien Term Loan Credit Facility, the New Intercreditor Agreement, the Exit Facility, and any notes, documents, instruments, certificates or agreements in connection therewith, including, without limitation, any documents required in connection with the creation, perfection or priority of the Liens on any collateral securing the New First Lien Term Loan Credit Facility and/or the Exit Facility.

4.11 **Effectuating Documents; Further Transactions**. On and after the Effective Date, the Reorganized Debtors and the officers and members of the boards of managers or directors thereof, are authorized to and may issue, execute, deliver, file or record such contracts, securities, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement and further evidence the terms and conditions of the Plan and the securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan.

4.12 **Exemption from Certain Transfer Taxes and Recording Fees**. To the fullest extent permitted by Bankruptcy Code section 1146(a), any transfer from a Debtor to a Reorganized Debtor or to any entity

pursuant to, in contemplation of, or in connection with the Plan or pursuant to: (a) the issuance, distribution, transfer, or exchange of any debt, securities, or other interest in the Debtors or the Reorganized Debtors; (b) the creation, modification, consolidation, or recording of any mortgage, deed of trust or other security interest, or the securing of additional indebtedness by such or other means; (c) the making, assignment, or recording of any lease or sublease; or (d) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

4.13 **No Further Approvals**. The transactions contemplated by the Plan shall be approved and effective as of the Effective Date without the need for any further state or local regulatory approvals or, unless otherwise required by the Plan, approvals by any non-Debtor parties, and without any requirement for further action by the Debtors, Reorganized Debtors, or any entity created to effectuate the provisions of the Plan.

4.14 **Dissolution of Committees.** The Creditors Committee and the Equity Committee shall continue in existence until the Effective Date to exercise those powers and perform those duties specified in Bankruptcy Code section 1103 and shall perform such other duties as they may have been assigned by the Bankruptcy Court prior to the Effective Date. On the Effective Date, the Creditors Committee and the Equity Committee shall be dissolved and the Creditors Committee's and Equity Committee's members shall be deemed released of all their duties, responsibilities, and obligations arising from or related to the Chapter 11 Cases, and the retention or employment of the Creditors Committee's and Equity Committee's Professionals shall terminate, except with respect to any Professional Fee Claim. After the Effective Date, the Creditors Committee, the Creditors Committee's Professionals, the Equity Committee and the Equity Committee's Professionals shall not be entitled to compensation or reimbursement of expenses from the Reorganized Debtors for any services incurred after the Effective Date, except for services rendered or expenses incurred with respect to any Professional Fee Claim.

4.15 **Pre-Effective Date Injunctions or Stays**. All injunctions or stays, whether by operation of law or by order of the Bankruptcy Court, provided for in the Chapter 11 Cases pursuant to Bankruptcy Code sections 105 or 362 or otherwise that are in effect on the Confirmation Date shall remain in full force and effect until the Effective Date.

4.16 **Dissolution of Certain Debtors**. On the Effective Date, each of the Debtors identified in the Plan Supplement to be dissolved shall be deemed dissolved and their obligations under Article 5.9 of the Plan assumed by the Reorganized Debtors. On, or as soon as practicable after, the Effective Date, such Debtors shall, and the officers, directors, members, managers or other similar representatives of such Debtors shall be authorized and directed to: (a) execute, acknowledge and/or file for each such Debtor a certificate of dissolution, articles of dissolution or similar document, together with all other necessary corporate and company documents, to effect the dissolution of such Debtor under the applicable laws of its state of incorporation or formation (as applicable); (b) complete, execute and file all final or otherwise required federal, state and local tax returns for each such Debtor, and pursuant to section 505(b) of the Bankruptcy Code, request an expedited determination of any unpaid tax liability of such Debtor or its Estate for any tax incurred during the administration of such Debtor's Chapter 11 Case, as determined under applicable tax laws; and (c) take such other actions as the Debtors may determine to be necessary or desirable to carry out this provision, in each case (other than any relief sought under section 505(b) of the Bankruptcy Code) without the need for any further Bankruptcy Court approval. All actions necessary to effectuate such dissolutions shall be deemed authorized and approved in all respects without further action under applicable law, regulation, order or rule, including, without limitation, any action by the stockholders, members, board of directors, board of managers or other governing body of each such Debtor. Upon the dissolution of any such Debtor, the Reorganized Debtors shall be entitled to obtain a final decree closing the Chapter 11 Case of such Debtor.

ARTICLE V
EXECUTORY CONTRACTS AND UNEXPIRED LEASES

5.1 **Assumption and Rejection of Executory Contracts and Unexpired Leases**. Except as otherwise set forth herein, all executory contracts or unexpired leases of the Debtors shall be deemed rejected in accordance with the provisions and requirements of Bankruptcy Code sections 365 and 1123 as of the Effective Date, unless such executory contract or unexpired lease: (a) was previously assumed or rejected by the Debtors; (b) previously expired or terminated pursuant to its terms; (c) is the subject, as mutually agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, of a motion to assume or reject filed by the Debtors under Bankruptcy Code section 365 pending as of the Effective Date; or (d) is designated specifically or by category on the Schedule of Assumed Executory Contracts and Unexpired Leases, as reasonably agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such respective assumptions and rejections pursuant to Bankruptcy Code sections 365(a) and 1123.

5.2 **Cure of Defaults for Assumed Executory Contracts and Unexpired Leases**. The proposed cure amount for an executory contract or unexpired lease that is assumed pursuant to this Plan shall be zero dollars unless otherwise indicated in a Schedule of Assumed Executory Contracts and Unexpired Leases. Cure obligations, if any, shall be satisfied, pursuant to Bankruptcy Code section 365(b)(1), by payment of the cure amount in Cash on the Effective Date or on such other terms as the parties to such executory contract or unexpired lease may otherwise agree. In the event of a dispute regarding (a) the amount of any cure payments, (b) the ability of the Reorganized Debtors to provide "adequate assurance of future performance" (within the meaning of Bankruptcy Code section 365) under the executory contract or unexpired lease to be assumed or (c) any other matter pertaining to assumption, any cure payments required by Bankruptcy Code section 365(b)(1) shall be made following entry of a Final Order resolving the dispute and approving the assumption; provided, however, that following the resolution of any such dispute, the Debtors or Reorganized Debtors shall have the right to reject such executory contract or unexpired lease, with any such rejection by the Debtors to be subject to the consent of the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, such consent not to be unreasonably withheld.

5.3 **No Change in Control, Assignment or Violation**. To the extent applicable, any executory contracts or unexpired leases, including related instruments and agreements, assumed during the Chapter 11 Cases, including those assumed pursuant to Article V of the Plan, shall be deemed modified such that the transactions contemplated by the Plan shall not constitute a "change of control" or "assignment" (or terms with similar effect) under, or any other transaction or matter that would result in a violation, breach or default under, or increase, accelerate or otherwise alter any obligations or liabilities of the Debtors or the Reorganized Debtors under, or result in the creation or imposition of a Lien upon any property or asset of the Debtors or the Reorganized Debtors pursuant to, the applicable executory contract or unexpired lease, and any consent or advance notice required under such executory contract or unexpired lease shall be deemed satisfied by Confirmation. For the avoidance of doubt, the transactions contemplated by the Plan shall not result in the payment or provision of, and no officer party to any Officers' Employment Agreement shall be entitled or have any right to receive, any Excluded Benefits.

5.4 **Modifications, Amendments, Supplements, Restatements, or Other Agreements**. Unless otherwise provided in the Plan, each executory contract or unexpired lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such executory contract or unexpired lease, and all executory contracts and unexpired leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan. Except to the extent a Final Order provides otherwise, modifications, amendments, supplements and restatements to prepetition executory contracts and unexpired leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the executory contract or unexpired lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

5.5 **Rejection and Repudiation of Executory Contracts and Unexpired Leases**. On the Effective Date, each executory contract and unexpired lease that is not listed on the Schedule of Assumed Executory Contracts and Unexpired Leases shall be deemed rejected or repudiated pursuant to Bankruptcy Code section 365. Each contract or lease not listed on the Schedule of Assumed Executory Contracts and Unexpired Leases shall be

rejected only to the extent that such contract or lease constitutes an executory contract or unexpired lease. Until the Effective Date, the Debtors, with the consent of the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, which consent shall not be unreasonably withheld, expressly reserve their right to amend the Schedule of Assumed Executory Contracts and Unexpired Leases to delete any executory contract or unexpired lease therefrom or to add any executory contract or unexpired lease thereto. Listing a contract or lease on the Schedule of Assumed Executory Contracts and Unexpired Leases shall not constitute an admission by the Debtors or Reorganized Debtors that such contract or lease is an executory contract or unexpired lease or that such Debtor or Reorganized Debtor has any liability thereunder. The Debtors, with the consent of the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders, which consent shall not be unreasonably withheld, or Reorganized Debtors, as applicable, may abandon any personal property that may be located at any premises that are subject to any rejected unexpired lease.

5.6 **Claims Based on Rejection or Repudiation of Executory Contracts and Unexpired Leases**. If the rejection or repudiation of an executory contract or unexpired lease pursuant to the Plan results in a Claim, then such Claim shall be forever barred and shall not be enforceable against the Debtors or Reorganized Debtors or their properties, or any of their interests in properties as agent, successor or assign, unless a Proof of Claim is filed with the Claims and Noticing Agent and served upon counsel to the Reorganized Debtors within thirty (30) days after the later of (i) service of the Confirmation Order and (ii) service of notice of the effective date of rejection or repudiation of the executory contract or unexpired lease.

5.7 **Limited Extension of Time to Assume or Reject**. In the event of a dispute as to whether a contract or lease is executory or unexpired, the right of the Debtors or Reorganized Debtors, as applicable, to move to assume or reject such contract or lease shall be extended until the date that is thirty (30) days after the entry of a Final Order by the Bankruptcy Court determining that the contract or lease is executory or unexpired. The deemed assumptions and rejections provided for in Article V of the Plan shall not apply to such contract or lease.

5.8 **Employee Compensation and Benefit Programs; Deferred Compensation Programs**. The Debtors' ordinary course employee benefit programs (including, without limitation, its savings plans, retirement plans (including the supplemental executive retirement program), healthcare plans, disability plans, life, accidental death and dismemberment insurance plans, and short-term cash-based bonus program applicable to hourly employees of the Debtors and paid on a quarterly basis) that are reasonably agreed to by the Debtors, the Requisite Consenting Noteholders and the Requisite Exit Facility Lenders and which are (i) entered into before the Petition Date and (ii)(a) not since terminated or (b) not expressly rejected under the Plan (such employee benefit programs, collectively, the "Specified Employee Benefits Programs"), shall survive Confirmation and will be fulfilled in the ordinary course of business; provided, however, that Specified Employee Benefits Programs shall in no event include (v) any equity based (including any phantom equity) compensation plan, (w) any Excluded Benefits, (x) any Excluded Indemnification Agreements (as defined in Article 5.9 of the Plan), (y) the Non-Insider KEIP and (z) any and all incentive plans available to the Debtors' employees that existed prior to the Petition Date other than the Debtors' short-term cash-based bonus program applicable to hourly employees of the Debtors, which is paid on a quarterly basis, or the Debtors' supplemental executive retirement program. From and after the Effective Date, the Reorganized Debtors shall have the right to terminate, amend or modify any of the Specified Employee Benefits Programs without approval of the Bankruptcy Court.

5.9 **Survival of Certain Indemnification and Reimbursement Obligations**. Except as otherwise provided by the Plan, any and all respective obligations, whether pursuant to indemnification agreements, certificates of incorporation, codes of regulation, by-laws, limited liability company agreements, operating agreements, limited liability partnership agreements, or any combination of the foregoing, of the Debtors for indemnification, reimbursement and advancement of expenses and other similar payments customarily found in such agreements in place for persons who are current or former directors, officers, employees and agents of any of the Debtors as of the Petition Date (collectively, the "Indemnity Obligations") shall survive Confirmation and shall be Reinstated, shall remain unaffected by the Plan, and shall not be discharged or Impaired by the Plan, irrespective of whether the indemnification, reimbursement or advancement obligation is owed in connection with any event occurring before, on or after the Petition Date, it being understood that all indemnification provisions in place on and prior to both the Petition Date and the Effective Date for directors, officers, members, managers or employees and agents of the Debtors as of the Petition Date shall survive the effectiveness of the Plan for claims related to or in connection with any actions, omissions or transactions prior to the Effective Date (including prior to the Petition Date); provided, however, that the assumption by the Debtors of any of the Indemnity Obligations shall not be deemed

an assumption by the Debtors of any contract, agreement, resolution, instrument or document in which such Indemnity Obligations are contained, memorialized, agreed to, embodied or created (or any of the terms or provisions thereof) if such contract, agreement, resolution, instrument or document requires the Debtors or the Reorganized Debtors to make any payments or provide any arrangements (including any severance payments) to any such director, officer, employee or agent other than indemnification payments, reimbursement and advancement of expenses and other similar payments (such contracts, agreements, resolutions, instruments and documents, collectively, the "Excluded Indemnification Agreements"). For the avoidance of doubt, nothing in this Article 5.9 shall be a determination of the allowance, disallowance or priority of the Claims, if any, of any directors, officers, members, managers, managing members, employees or agents of any of the Debtors that served in such capacity only prior to the Petition Date.

5.10 **Insurance Policies**. All insurance policies pursuant to which the Debtors have any obligations in effect as of the date of the Confirmation Order shall be deemed and treated as executory contracts pursuant to the Plan and shall be assumed by the respective Debtors and shall continue in full force and effect. In addition, the Debtors or Reorganized Debtors, as applicable, shall obtain and maintain tail coverage for current and former directors and officers for a period of at least six (6) years after the Effective Date.

ARTICLE VI
PROCEDURES FOR RESOLVING AND TREATING CONTESTED CLAIMS

6.1 **Objections to Claims**. Prior to the Effective Date, the Debtors or any other party in interest may object to the allowance of any Claim (unless previously Allowed by an order of the Bankruptcy Court or expressly Allowed pursuant to the terms of the Plan) or Professional Fee Claim. After the Effective Date, only the Reorganized Debtors may object to the allowance of any Claim (unless previously Allowed by an order of the Bankruptcy Court or expressly Allowed pursuant to the terms of the Plan) or Professional Fee Claim; provided, however, that the U.S. Trustee may object to the allowance of any Professional Fee Claim. Any objections to those Claims (other than Administrative Expense Claims) shall be served and filed on or before the later of: (a) the date that is 180 days after the Effective Date; and (b) such other date as may be fixed by the Bankruptcy Court, whether fixed before or after the date specified in clause (a) hereof. Any Claims filed after the applicable Bar Date, shall be deemed disallowed and expunged in their entirety without further order of the Bankruptcy Court or any action being required on the part of the Debtors or the Reorganized Debtors, unless the Person wishing to file such untimely Claim has received the Bankruptcy Court's authorization to do so. Notwithstanding any authority to the contrary, an objection to a Claim shall be deemed properly served on the claimant if the objecting party effects service in any of the following manners: (i) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004; (ii) by first class mail, postage prepaid, on the signatory on the proof of claim as well as all other representatives identified in the proof of claim or any attachment thereto; or (iii) if counsel has agreed to accept service, by first class mail, postage prepaid, on any counsel that has appeared on the claimant's behalf in the Chapter 11 Cases (so long as such appearance has not been subsequently withdrawn). From and after the Effective Date, the Reorganized Debtors may settle or compromise any Disputed Claim without approval of the Bankruptcy Court.

6.2 **Amendment to Claims**. From and after the Effective Date, no Proof of Claim may be amended to increase or assert additional claims not reflected in a previously timely filed Claim (or Claim scheduled on the applicable Debtor's Schedules, unless superseded by a filed Claim), and any such Claim shall be deemed disallowed and expunged in its entirety without further order of the Bankruptcy Court or any action being required on the part of the Debtors or the Reorganized Debtors unless the claimant has obtained the Bankruptcy Court's prior approval to file such amended or increased claim.

6.3 **Disputed Claims**. Disputed Claims shall not be entitled to any Plan distributions unless and until they become Allowed Claims.

6.4 **Estimation of Claims**. The Debtors and/or Reorganized Debtors may request that the Bankruptcy Court enter an order estimating any Claim, pursuant to Bankruptcy Code section 502(c), for purposes of determining the Allowed amount of such Claim (the "Estimated Amount") regardless of whether any Person has previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection; provided, however, that the Debtors and/or Reorganized Debtors may not request estimation of a non-contingent, liquidated Claim if the Debtors' and/or Reorganized Debtors' objection to such Claim was previously overruled. The Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time (including during the pendency of any

appeal with respect to the allowance or disallowance of such Claims). In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim for allowance purposes, that estimated amount will constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, the objecting party may elect to pursue any supplemental proceedings to object to any ultimate allowance of such Claim. All of the objection, estimation, settlement, and resolution procedures set forth in the Plan are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, resolved or withdrawn by any mechanism approved by the Bankruptcy Court.

6.5 **Expenses Incurred on or After the Effective Date**. Except as otherwise ordered by the Bankruptcy Court, and subject to the written agreement of the Reorganized Debtors, the amount of any reasonable fees and expenses incurred by any Professional or the Claims and Noticing Agent on or after the Effective Date in connection with implementation of the Plan, including without limitation, reconciliation of, objection to, and settlement of Claims, shall be paid in Cash by the Reorganized Debtors.

ARTICLE VII
DISTRIBUTIONS

7.1 **Manner of Payment and Distributions under the Plan**. Except as otherwise provided herein, all distributions under the Plan with respect to Allowed Claims shall be made by the Reorganized Debtors or a Distribution Agent selected by the Reorganized Debtors. The Reorganized Debtors or the Distribution Agent will make initial distributions on account of Allowed Claims as of the Distribution Date. The Reorganized Debtors or the Distribution Agent will make subsequent distributions to a Holder of such Allowed Claim within a reasonable period of time after such Claim becomes Allowed. Payments of Cash by the Reorganized Debtors or the Distribution Agent pursuant to the Plan may be by check drawn on a domestic bank and shall be made to the address of the Holder of such Allowed Claim as most recently indicated on or prior to the Effective Date on the Debtors' records. At the option of the Reorganized Debtors or the Distribution Agent, payments may be made in Cash by wire transfer of immediately available funds from a bank.

7.2 **Interest and Penalties on Claims**. Unless otherwise specifically provided for in the Plan or the Confirmation Order or the DIP Facility Order, required by applicable bankruptcy law or necessary to render a Claim Unimpaired, postpetition interest and penalties shall not accrue or be paid on any Claims (other than DIP Facility Claims and other than Secured Swap Claims and Secured ABL Claims as provided in the DIP Facility Order, as applicable), and no Holder of a Claim (other than a DIP Facility Claim, Secured Swap Claim or Secured ABL Claim, as provided in the DIP Facility Order, as applicable) shall be entitled to interest and penalties accruing on or after the Petition Date through the date such Claim is satisfied in accordance with the terms of the Plan.

7.3 **Record Date for Distributions**. Under the terms of the Plan, the Distribution Record Date shall be the Confirmation Date. None of the Debtors or Reorganized Debtors will have any obligation to recognize the transfer of, or the sale of any participation in, any Allowed Claim that occurs after the close of business on the Distribution Record Date, and will be entitled for all purposes herein to recognize and make distributions only to those Holders of Allowed Claims that are Holders of such Claims as of the close of business on the Distribution Record Date. The Debtors and Reorganized Debtors shall be entitled to recognize and deal for all purposes under the Plan with only those record holders stated on the official claims register as of the close of business on the Distribution Record Date.

7.4 **Withholding and Reporting Requirements**. In connection with the Plan, the Reorganized Debtors shall comply with all withholding and reporting requirements imposed by federal, state, local and foreign taxing authorities and all distributions hereunder shall be subject to such withholding and reporting requirements. The Reorganized Debtors shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirements. Notwithstanding the foregoing, each Holder of an Allowed Claim that is to receive a distribution hereunder shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any government unit, including income, withholding and other tax obligations, on account of such distribution. The Reorganized Debtors have the right, but not the obligation, not to make a distribution until such Holder has made arrangements satisfactory to the Reorganized Debtors for payment of any such tax obligations. The Reorganized Debtors may require, as a condition to the receipt of a

distribution, that the Holder of an Allowed Claim complete the appropriate Form W-8 or Form W-9, as applicable to each Holder. If such Holder fails to comply with such request within one year, such distribution shall be deemed an unclaimed distribution, shall revert to the Reorganized Debtors and such Holder shall be forever barred from asserting any such Allowed Claim against the Debtors or their Assets, the Reorganized Debtors or their Assets or other Assets transferred pursuant to the Plan.

7.5 **Setoffs**. Except as provided under the Plan, the Debtors and/or Reorganized Debtors may, but shall not be required to, set off against any Claim and the payments to be made pursuant to the Plan in respect of such Claim, any claims of any nature whatsoever that the Debtors may have against the Holder of a Claim, but neither the Debtors' or Reorganized Debtors' failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or Reorganized Debtors of any such claim the Debtors or Reorganized Debtors may have against such Holder of a Claim; provided, however, that such Holder of a Claim may contest such a set off by the Debtors or Reorganized Debtors, in the Bankruptcy Court or any other court of competent jurisdiction.

7.6 **Allocation of Plan Distributions Between Principal and Interest**. To the extent that any Allowed Claim entitled to distribution under the Plan consists of indebtedness and accrued but unpaid interest thereon, such distributions shall, for all income tax purposes, be allocated first to the principal amount of the Claim (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claim, to the portion of such Claim representing accrued but unpaid interest.

7.7 **Surrender of Cancelled Instruments or Securities**. Except as otherwise provided herein, as a condition precedent to receiving any distribution on account of its Allowed Claim, each Holder of an Allowed Claim based upon an instrument or other security shall be deemed to have surrendered such instrument, security or other documentation underlying such Claim and all such surrendered instruments, securities and other documentation shall be deemed cancelled pursuant to Articles 4.8 and 7.7 of the Plan.

7.8 **Undeliverable or Returned Distributions**. If any Allowed Claim distribution is returned to the Reorganized Debtors or other Distribution Agent as undeliverable, the Reorganized Debtors or other Distribution Agent shall use reasonable efforts to determine the correct address of the Holder of such Claim. If such reasonable efforts are unsuccessful, no further distributions shall be made to the Holder of such Claim unless and until the Reorganized Debtors or other Distribution Agent are notified in writing of such Holder's then current address. Upon receipt by the Reorganized Debtors or other Distribution Agent, returned Cash shall not earn any interest or be entitled to any dividends or other accruals of any kind. Any Holder of an Allowed Claim that does not assert a Claim pursuant to Article 7.8 of the Plan for a returned distribution within one (1) year after such returned distribution shall be forever barred from asserting any such Claim against the Debtors or their property, the Reorganized Debtors or their property or other property transferred pursuant to the Plan. In such cases, any Cash held for distribution on account of such Allowed Claim shall revert to the Reorganized Debtors. Except as provided herein, nothing contained in the Plan shall require the Debtors, the Reorganized Debtors or any other Distribution Agent to attempt to locate any Holder of an Allowed Claim.

7.9 **Fractional Distributions**. No fractional shares of New Common Stock or fractional dollars in Cash of New First Lien Term Loans or New Second Lien Convertible Notes shall be distributed. Where a fractional share of New Common Stock would otherwise be called for, the actual issuance shall reflect a rounding up (in the case of more than .50) of such fraction to the nearest whole share of New Common Stock or a rounding down of such fraction (in the case of .50 or less than .50) to the nearest whole share of New Common Stock. Where fractional dollars in Cash of New First Lien Term Loans or New Second Lien Convertible Notes would otherwise be called for, the actual issuance shall reflect a rounding up (in the case of more than .50) of such fraction to the nearest whole dollar or a rounding down of such fraction (in the case of .50 or less than .50) to the nearest whole dollar.

7.10 **Distributions to Administrative Agent**. Distributions under the Plan to Holders of Secured ABL Claims shall be made by the Reorganized Debtors to the Administrative Agent, which, in turn, shall make the distributions to such Holders. The Reorganized Debtors shall reimburse the Administrative Agent for the reasonable fees and expenses incurred by the Administrative Agent in connection with making distributions to the Holders of Secured ABL Claims.

7.11 **Distributions to Indenture Trustee**. Unless otherwise agreed by the Indenture Trustee and the Reorganized Debtors, distributions under the Plan to Holders of Notes Claims shall be made by the Reorganized Debtors to the Indenture Trustee, which, in turn, shall make the distributions to such Holders. Subject to the Debtors' receipt of invoices in customary form in connection therewith and without the requirement to file a fee application with the Bankruptcy Court, the Reorganized Debtors shall promptly reimburse the Indenture Trustee for the reasonable fees and expenses incurred by the Indenture Trustee on and after the Effective Date in connection with the performance of its duties and the exercise of rights and those of the Holders of Notes Claims under the Plan and Confirmation Order.

7.12 **Miscellaneous Distribution Provisions**.

(a) Foreign Currency Exchange Rate. Except as specifically provided for in the Plan or an order of the Bankruptcy Court, as of the Effective Date, any Claim asserted in currency other than U.S. dollars automatically shall be deemed converted to the equivalent U.S. dollar value using Bank of America's noon spot rate as of the Petition Date for all purposes under the Plan, including voting, allowance and distribution.

(b) Distributions on Non-Business Days. Any payment or distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

(c) Partial Distributions on Disputed Claims. The Debtors or the Reorganized Debtors as applicable may, but are not required to, make partial distributions to Holders of Disputed Claims for the amount of the undisputed portion of such Holder's Disputed Claim.

(d) Disputed Payments. If any dispute arises as to the identity of the Holder of an Allowed Claim entitled to receive any distribution under the Plan, the Reorganized Debtors may retain such distribution until its disposition is determined by a Final Order or written agreement among the interested parties to such dispute.

(e) Post-Consummation Effect of Evidence of Claims or Interests. Except as otherwise provided herein, notes, stock certificates, membership certificates, unit certificates, and other evidence of Claims against or Interests in the Debtors shall, effective on the Effective Date, represent only the right to participate in the distributions contemplated by the Plan and shall not be valid or effective for any other purpose.

(f) Disgorgement. To the extent that any property, including Cash, is distributed to a Person on account of a Claim that is not an Allowed Claim, such property shall be held in trust for and shall promptly be returned to the Reorganized Debtors.

ARTICLE VIII
CONDITIONS PRECEDENT TO EFFECTIVENESS OF THE PLAN

8.1 **Conditions to the Effective Date**. Consummation of the Plan and the occurrence of the Effective Date are subject to satisfaction of the following conditions:

(a) The Confirmation Order shall have been entered and not have been stayed or vacated on appeal.

(b) The Exit Facility Commitment Letter shall not have been terminated and shall be in full force and effect.

(c) The Exit Facility Commitment Order shall have been entered and not have been stayed or vacated on appeal.

(d) The Exit Facility in the form of the New Second Lien Convertible Notes Definitive Agreement shall have been executed, the New Second Lien Convertible Notes shall have been issued to the Exit Facility Lenders pursuant to the terms of the New Second Lien Convertible Notes Definitive Agreement and all conditions precedent to the consummation of the Exit Facility shall have been waived or satisfied in accordance with the terms of the Exit Facility Commitment Letter and/or the New Second Lien Convertible Notes Definitive Agreement and the Exit Facility Commitment Order.

(e) The RSA Order shall have been entered and not have been stayed or vacated on appeal.

(f) The Amended and Restated Restructuring Support Agreement shall not have been terminated as to all parties thereto.

(g) All of the schedules, documents, supplements, and exhibits to the Plan shall be in form and substance as required by the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter.

(h) The aggregate amount of Administrative Expense Claims (excluding (x) Professional Fee Claims, (y) post-petition trade payables incurred in the ordinary course of business and (z) claims allowed under Bankruptcy Code section 503(b)(9)) shall not exceed $5,000,000.00 in the aggregate.

(i) All the Transaction Expenses shall have been paid in full in Cash, as required by the DIP Facility Order, the Exit Facility Commitment Letter, the Amended and Restated Restructuring Support Agreement and the Restructuring Term Sheet, pursuant to Bankruptcy Code section 1129(a)(4) or otherwise.

(j) All statutory fees and obligations then due and payable to the Office of the U.S. Trustee shall have been paid and satisfied.

(k) All governmental and material third party approvals and consents necessary in connection with the transactions contemplated by the Plan shall have been obtained, not be subject to unfulfilled conditions and be in full force and effect.

8.2 **Waiver of Condition**. The conditions set forth in Article 8.1 of the Plan may be waived in whole or in part by the Debtors, subject to the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, and in consultation with the Creditors Committee; provided, that the condition requiring that the Confirmation Order shall have been entered by the Bankruptcy Court may not be waived.

8.3 **Notice of Effective Date**. The Debtors shall file with the Bankruptcy Court a notice of the occurrence of the Effective Date within a reasonable period of time after the conditions in Article 8.1 of the Plan have been satisfied or waived pursuant to Article 8.2 of the Plan.

8.4 **Order Denying Confirmation**. If the Plan is not consummated, then nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims against or Interests in the Debtors; (b) prejudice in any manner the rights of the Holder of any Claim against, or Interest in, the Debtors; (c) prejudice in any manner any right, remedy, defense or claim of the Debtors; (d) be deemed an admission against interest by the Debtors; or (e) constitute a settlement, implicit or otherwise, of any kind whatsoever.

ARTICLE IX
EFFECT OF THE PLAN ON CLAIMS AND INTERESTS

9.1 **Compromise and Settlement of Claims, Interests and Controversies**. Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the

provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests and is fair, equitable, and reasonable.

9.2 **Discharge of Claims and Termination of Interests**.

(a) **As of the Effective Date, except as otherwise provided in the Plan or the Confirmation Order, the rights afforded under the Plan and the treatment of Claims and Interests under the Plan shall be in exchange for and in complete satisfaction, discharge and release of all Claims and satisfaction or termination of all Interests. Except as otherwise provided in the Plan or the Confirmation Order, Confirmation shall, as of the Effective Date: (i) discharge the Debtors and the Reorganized Debtors from all Claims or other debts that arose before the Effective Date, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, and all debts of the kind specified in Bankruptcy Code sections 502(g), 502(h) or 502(i), in each case whether or not (w) a Proof of Claim is filed or deemed filed pursuant to Bankruptcy Code section 501, (x) a Claim based on such debt is Allowed pursuant to Bankruptcy Code section 502, (y) the Holder of a Claim based on such debt has accepted the Plan or (z) such Claim is listed in the Schedules; and (ii) satisfy, terminate or cancel all Interests and other rights of equity security holders in the Debtors other than the Intercompany Interests.**

(b) **As of the Effective Date, except as otherwise provided in the Plan or the Confirmation Order, all Persons shall be precluded from asserting against the Debtors or the Reorganized Debtors, or their respective successors or property, any other or further Claims, demands, debts, rights, causes of action, liabilities or equity interests based upon any act, omission, transaction or other activity of any kind or nature that occurred prior to the Effective Date. In accordance with the foregoing, except as provided in the Plan or the Confirmation Order, the Confirmation Order will be a judicial determination, as of the Effective Date, of a discharge of all such Claims and other debts and liabilities against the Debtors and satisfaction, termination or cancellation of all Interests and other rights of equity security holders in the Debtors, pursuant to Bankruptcy Code sections 524 and 1141, and such discharge will void any judgment obtained against the Debtors or the Reorganized Debtors at any time, to the extent that such judgment relates to a discharged Claim.**

9.3 **Injunction**. **Except as otherwise provided in the Plan or the Confirmation Order, as of the Effective Date, all Persons that have held, currently hold or may hold a Claim or other debt or liability that is discharged or an Interest or other right of an equity security holder that is terminated pursuant to the terms of the Plan are permanently enjoined from taking any of the following actions on account of any such discharged Claims, debts or liabilities or terminated Interests or rights: (i) commencing or continuing in any manner any action or other proceeding against the Debtors or the Reorganized Debtors or their respective property; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the Debtors or the Reorganized Debtors or their respective property; (iii) creating, perfecting or enforcing any lien or encumbrance against the Debtors or the Reorganized Debtors or their respective property; (iv) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to the Debtors or the Reorganized Debtors or their respective property; and (v) commencing or continuing any action, in any manner, in any place that does not comply with or is inconsistent with the provisions of the Plan. Notwithstanding anything contained in the Confirmation Order or the Plan to the contrary, any rights of Holders of Claims under Bankruptcy Code section 553(a) or other applicable law to assert any counterclaims, cross claims, setoff and/or recoupment rights that they may have under applicable law shall not be impaired by the Confirmation Order or the Plan, and subject to applicable law may be asserted and/or exercised after the Effective Date.**

9.4 **Releases**.

(a) **Debtor Releases. Notwithstanding anything contained herein to the contrary, on the Confirmation Date and effective as of the Effective Date and to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy of which is hereby confirmed, the Released Parties are deemed released and discharged by the Debtors and their Estates from any and all claims, interests, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, including any derivative claims, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Restructuring Transaction, the Chapter 11 Cases, the DIP Facility, the Exit Facility, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests prior to or during the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan, the Disclosure Statement, the Plan Supplement, the Original Restructuring Support Agreement, the Amended and Restated Restructuring Support Agreement, the Restructuring Documents, or any related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct or gross negligence.**

(b) **Released Parties Releases. Notwithstanding anything contained herein to the contrary, on the Confirmation Date and effective as of the Effective Date and to the fullest extent permitted by applicable law, the Released Parties and any Holders of Claims of or Interests in the Debtors who vote to accept the Plan or who vote to reject the Plan and do not elect to opt-out of the releases are deemed to have released and discharged the other Released Parties, the Debtors and their Estates from any and all claims, interests, obligations, rights, suits, damages, causes of action, remedies, and liabilities whatsoever, including any derivative claims, asserted on behalf of any Debtor, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that any such Released Party or any such Holder of Claims of or Interests in the Debtors would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Restructuring Transaction, the Chapter 11 Cases, the DIP Facility, the Exit Facility, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and (i) any Released Party or (ii) any Holder of Claims of or Interests in the Debtors who votes to accept the Plan or who votes to reject the Plan and does not elect to opt-out of the releases, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan, the Disclosure Statement, the Plan Supplement, the Original Restructuring Support Agreement, the Amended and Restated Restructuring Support Agreement, the Restructuring Documents, or any related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence.**

9.5 **Exculpation. Notwithstanding anything contained herein to the contrary, on the Confirmation Date and effective as of the Effective Date and to the fullest extent permitted by applicable law, the Exculpated Parties shall not have nor incur any liability for any claim, cause of action, or other assertion of liability solely for any act taken or omitted in or in connection with, related to, or arising out of the Restructuring Transaction, the Chapter 11 Cases, the DIP Facility, the Exit Facility, the Original Restructuring Support Agreement, the Amended and Restated Restructuring Support Agreement, the negotiation, formulation, preparation, administration, consummation and/or implementation of the Plan or any contract, instrument, document, or other agreement entered into in connection with the Plan (including the Restructuring Documents) or any other matter relating to the Debtors or their operations; provided, however, that the foregoing exculpation shall not affect the liability of any Exculpated Party that otherwise would result from any act or omission to the extent that such act or omission is determined by a Final Order to have constituted actual fraud, willful misconduct, or gross negligence.**

9.6 **Preservation of Insurance.** The Debtors' discharge, exculpation and release, and the exculpation and release in favor of the Released Parties and Exculpated Parties, as provided herein, shall not diminish or impair any rights that a Holder of Claims or Interests may have against existing insurance maintained by the Debtors for (a) themselves, (b) their current and former directors and officers, or (c) any other Person.

9.7 **Retention and Enforcement of Causes of Action**. Except as otherwise provided in the Plan, or in any document, instrument, release or other agreement entered into in connection with the Plan, in accordance with Bankruptcy Code section 1123(b), the Debtors and their Estates shall retain the Causes of Action including, without limitation, the Causes of Action identified in the Plan Supplement (the "Retained Causes of Action"). The Reorganized Debtors, as the successors in interest to the Debtors and their Estates, may enforce, sue on, settle or compromise (or decline to do any of the foregoing) any or all Causes of Action, including the Retained Causes of Action. The Debtors or the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action, including the Retained Causes of Action against any Person, except as otherwise expressly provided in the Plan, and no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable or otherwise), or laches, shall apply to such Cause of Action or Retained Cause of Action upon, after, or as a consequence of Confirmation or the occurrence of the Effective Date.

ARTICLE X
MISCELLANEOUS PROVISIONS

10.1 **Retention of Jurisdiction**. Following the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising from or relating to the Chapter 11 Cases to the fullest extent of applicable law, including, without limitation:

(a) To determine the validity under any applicable law, allowability, classification and priority of Claims and Interests upon objection, or to estimate, pursuant to Bankruptcy Code section 502(c) or as provided for in the Plan, the amount of any Claim that is, or is anticipated to be, contingent or unliquidated as of the Effective Date;

(b) To construe and to take any action authorized by the Bankruptcy Code and requested by the Reorganized Debtors or any other party in interest to enforce all orders previously entered by the Bankruptcy Court, the Plan and the documents and agreements filed and/or executed in connection with the Plan, issue such orders (including those which may relate to injunctive relief) as may be necessary for the implementation, execution and consummation of the Plan, and to ensure conformity with the terms and conditions of the Plan, such documents and agreements and other orders of the Bankruptcy Court, notwithstanding any otherwise applicable non-bankruptcy law;

(c) To determine any and all applications for allowance of Professional Fee Claims, and to determine any other request for payment of Administrative Expense Claims;

(d) To determine all matters that may be pending before the Bankruptcy Court on or before the Effective Date;

(e) To resolve any dispute regarding the implementation or interpretation of the Plan, or any related agreement or document that arises at any time before the Chapter 11 Cases are closed, including the determination, to the extent a dispute arises, of the entities entitled to a distribution within any particular Class of Claims and of the scope and nature of the Reorganized Debtors' obligations to cure defaults under assumed contracts, leases and permits;

(f) To determine any and all matters relating to the rejection, assumption or assignment of executory contracts or unexpired leases entered into prior to the Petition Date, the nature and amount of any cure required for the assumption of any executory contract or unexpired lease, and the allowance of any Claim resulting therefrom;

(g) To determine all applications, adversary proceedings, contested matters and other litigated matters, that were brought or that could have been brought in the Bankruptcy Court on or before the Effective Date over which this Bankruptcy Court otherwise has jurisdiction;

(h) To determine matters concerning local, state and federal taxes in accordance with Bankruptcy Code sections 346, 505 and 1146, and to determine any tax claims that may arise against the Debtors or the Reorganized Debtors as a result of the transactions contemplated by the Plan;

(i) To modify the Plan pursuant to Bankruptcy Code section 1127 or to remedy any apparent nonmaterial defect or omission in the Plan, or to reconcile any nonmaterial inconsistency in the Plan so as to carry out its intent and purposes;

(j) To issue and enforce injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any entity with consummation or enforcement of this Plan, except as otherwise provided in the Plan;

(k) To hear, determine and resolve any cases, controversies, suits or disputes with respect to the releases, exculpations, indemnifications and other provisions contained in Article IX of the Plan and enter such orders or take such others actions as may be necessary or appropriate to implement or enforce all such provisions;

(l) To enter an order concluding or closing the Chapter 11 Cases; and

(m) To hear any other matter not inconsistent with the Bankruptcy Code.

10.2 **Terms Binding**. Upon the occurrence of the Effective Date, all provisions of the Plan, including all agreements, instruments and other documents filed in connection with the Plan and executed by the Debtors or the Reorganized Debtors in connection with the Plan, shall be binding upon the Debtors, the Reorganized Debtors, all Holders of Claims and Interests and all other Persons that are affected in any manner by the Plan. All agreements, instruments and other documents filed in connection with the Plan shall have full force and effect, and shall bind all parties thereto, subject to the occurrence of the Effective Date, upon the entry of the Confirmation Order, whether or not such agreements, instruments or other documents actually shall be executed by parties other than the Debtors or the Reorganized Debtors, or shall be issued, delivered or recorded on the Effective Date or thereafter. The rights, benefits and obligations of any Person named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign of such Person.

10.3 **Severability**. If, before Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, but subject to the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired or invalidated by such holding, alteration or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the Debtors' consent (and any modification or deletion made before the Effective Date to be made only with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld); and (c) non-severable and mutually dependent.

10.4 **Computation of Time**. In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) will apply.

10.5 **Confirmation Order and Plan Control**. Except as otherwise provided in the Plan, in the event of any inconsistency between the Plan and the Amended and Restated Restructuring Support Agreement, Disclosure Statement, any exhibit to the Plan or any other instrument or document created or executed pursuant to the

Plan, the Plan shall control. In the event of any inconsistency between the Plan and the Confirmation Order, the Confirmation Order shall control.

10.6 **Incorporation by Reference**. The Plan Supplement is incorporated herein by reference.

10.7 **Modifications to the Plan**. Subject to the terms of the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter, the Debtors, with the consent of the Requisite Consenting Parties, which consent shall not be unreasonably withheld, and in consultation with the Creditors Committee may amend or modify the Plan, the Plan Supplement, and any schedule or supplement hereto, at any time prior to the Effective Date in accordance with the Bankruptcy Code, Bankruptcy Rules and any applicable court order, provided, however, that no consent of the Requisite Secured Lenders shall be required with respect to any such amendment or modification to any such document or any provision to any such document that is, or relates to, any of the Excluded Matters; provided, further that the Debtors may make technical amendments or modifications upon two (2) Business Days advance notice to the Plan Support Parties and the Creditors Committee. Subject to certain restrictions and requirements set forth in Bankruptcy Code section 1127 and Bankruptcy Rule 3019 and those restrictions on modification set forth in the Plan, the Amended and Restated Restructuring Support Agreement and the Exit Facility Commitment Letter, the Debtors, subject to the reasonable consent of the Requisite Consenting Parties (but the consent of the Requisite Secured Lenders shall not be required with respect to documents or provisions in documents that are, or relate to, any of the Excluded Matters), expressly reserve their rights to alter, amend or modify materially the Plan with respect to the Debtors, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. A Holder of a Claim or Interest that has accepted the Plan shall be deemed to have accepted the Plan, as altered, amended, modified or supplemented, if the proposed alteration, amendment, modification or supplement does not materially and adversely change the treatment of the Claim or Interest of such Holder.

10.8 **Revocation, Withdrawal or Non-Consummation**. The Debtors reserve the right to revoke or withdraw the Plan at any time prior to the Effective Date. If the Debtors revoke or withdraw the Plan prior to the Effective Date, or if the Confirmation Date or the Effective Date does not occur, then the Plan (including the fixing or limiting to an amount certain any Claim or Class of Claims), the assumption or rejection of executory contracts or leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be null and void; provided, however, that all orders of the Bankruptcy Court and all documents executed pursuant thereto, except the Confirmation Order, shall remain in full force and effect. In such event, nothing contained herein, and no acts taken in preparation for consummation of the Plan, shall be deemed to constitute a waiver or release of any Claims by or against any of the Debtors or any other Person, to prejudice in any manner the rights of any of the Debtors or any Person in any further proceedings or to constitute an admission of any sort by any of the Debtors or any other Person.

10.9 **Courts of Competent Jurisdiction**. If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising out of the Plan or in the Chapter 11 Cases, such abstention, refusal or failure of jurisdiction shall have no effect upon and shall not control, prohibit, or limit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

10.10 **Payment of Indenture Trustee Fees**. On the Effective Date, all reasonable fees and expenses of the Indenture Trustee incurred before the Effective Date (and their counsel) shall be paid in full by the Debtors in Cash without a reduction to the recoveries of applicable Holders of Allowed Notes Claims as of the Effective Date (subject to the Debtors' receipt of invoices in customary form in connection therewith and without the requirement to file a fee application with the Bankruptcy Court); provided, however, that the Indenture Trustee shall provide a copy of such invoices to the U.S. Trustee. To the extent invoices are submitted after the Effective Date, such invoices shall be paid as soon as reasonably practicable. Notwithstanding the foregoing, to the extent that any fees or expenses of the Indenture Trustee are not paid in accordance with the provisions of the Plan, the Indenture Trustee may assert its charging lien against any recoveries received on account of Allowed Notes Claims for payment of such unpaid amounts. All disputes related to the fees and expenses of the Indenture Trustee shall be subject to the jurisdiction of and decided by the Bankruptcy Court.

10.11 **Payment of U.S. Trustee Quarterly Fees**. All fees due and payable pursuant to section 1930 of title 28 of the United States Code prior to the Effective Date shall be paid by the Debtors. On and after the Effective Date, the Reorganized Debtors shall pay any and all such fees when due and payable, and shall file with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each and every one of the Debtors shall remain obligated to pay quarterly fees to the Office of the U.S. Trustee until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

10.12 **Notice**. All notices, requests and demands to or upon the Debtors, the Creditors Committee, and the Plan Support Parties, to be effective shall be in writing and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received, addressed as follows:

If to the Debtors, or to any one of them:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036-6745
Telephone: (212) 872-1000
Facsimile: (212) 872-1002
Attention: Ira S. Dizengoff, Esq.
Philip C. Dublin, Esq.
Alexis Freeman, Esq.
Matthew C. Fagen, Esq.

- and -

Blank Rome LLP
1201 N. Market Street, Suite 800
Wilmington, Delaware 19801
Telephone: (302) 425-6400
Facsimile: (302) 425-6464
Attention: Stanley B. Tarr, Esq.
Michael D. DeBaecke, Esq.
Victoria A. Guilfoyle, Esq.

If to the DIP Lenders, DIP Agent, the Consenting Noteholders or the Exit Facility Lenders:

Stroock & Stroock & Lavan LLP
180 Maiden Lane
New York, New York 10038
Telephone: (212) 806-5400
Facsimile: (212) 806-6006
Attention: Kristopher M. Hansen, Esq.
Jayme T. Goldstein, Esq.

- and -

Young Conaway Stargatt & Taylor, LLP
1000 North King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Facsimile: (302) 571-1253
Attention: Matthew B. Lunn, Esq.

If to Scotiabank:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Telephone: (212) 403-1000
Facsimile: (212) 403-2000
Attention: Richard G. Mason
John R. Sobolewski
Alisha J. Turak

- and -

Morris, Nichols, Arsht & Tunnell, LLP
1201 N. Market Street, 16th Floor
Wilmington, Delaware 19801
Telephone: (302) 658-9200
Facsimile: (302) 658-3989
Attention: Derek C. Abbott

If to Wells Fargo:

Paul Hastings LLP
75 East 55th Street
New York, New York 10022
Telephone: (212) 318-6000
Facsimile: (212) 319-4090
Attention: Andrew V. Tenzer

If to the Creditors Committee:

Arent Fox LLP
1675 Broadway
New York, New York 10019
Telephone: (212) 484-3900
Facsimile: (212) 484-3990
Attention: Robert M. Hirsh
Jeffrey N. Rothleder

- and -

Polsinelli PC
222 Delaware Avenue, Suite 1101
Wilmington, Delaware 19801
Telephone: (302) 252-0920
Facsimile: (302) 252-0921
Attention: Christopher A. Ward

If to the Equity Committee:

LeClairRyan
885 Third Avenue, 16th Floor
New York, New York 10022
Telephone: (212) 446-5006
Facsimile: (212) 430-8079
Attention: Gregory J. Mascitti

- and -

Cole Schotz P.C.
500 Delaware Avenue, Suite 1410
Wilmington, Delaware 19801
Telephone: (302) 651-2004
Facsimile: (302) 574-2104
Attention: Patrick J. Reiley

10.13 **Reservation of Rights**. The filing of the Plan, the Disclosure Statement, any statement or provision contained in the Plan or Disclosure Statement, or the taking of any action by the Debtors or Reorganized Debtors with respect to the Plan or Disclosure Statement, shall not be deemed to be an admission or waiver of any rights of the Debtors or Reorganized Debtors with respect to any Holders of Claims against or Interests in the Debtors.

10.14 **No Waiver**. Neither the failure of a Debtor to list a Claim or Interest in the Debtors' Schedules, the failure of a Debtor to object to any Claim or Interest for purposes of voting, the failure of a Debtor to object to a Claim (including, without limitation, an Administrative Expense Claim) or Interest prior to the Confirmation Date or the Effective Date, nor the failure of a Debtor to assert a Retained Cause of Action prior to the Confirmation Date or the Effective Date shall, in the absence of a legally-effective express waiver or release executed by the Debtor with the approval of the Bankruptcy Court, if required, and with any other consents or approvals required under the Plan, be deemed a waiver or release of the right of a Debtor or a Reorganized Debtor or their respective successors, either before or after solicitation of votes on the Plan, the Confirmation Date or the Effective Date, to (a) object to or examine such Claim (including, without limitation, an Administrative Expense Claim) or Interest, in whole or in part, or (b) retain or either assign or exclusively assert, pursue, prosecute, utilize, or otherwise act or enforce any Retained Cause of Action against the Holder of such Claim (including, without limitation, an Administrative Expense Claim) or Interest.

Dated: _____, 2015

Allied Nevada Gold Corp.

By: /s/

Name: Stephen M. Jones
Title: Executive Vice President, Secretary and Chief Financial Officer

Allied Nevada Gold Holdings LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Allied VGH Inc.

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Allied VNC Inc.

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Central LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Cortez LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Eureka LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG North LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Northeast LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

ANG Pony LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Hasbrouck Production Company LLC

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Hycroft Resources & Development, Inc.

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Victory Exploration Inc.

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

Victory Gold Inc.

By: /s/
Name: Stephen M. Jones
Title: Chief Financial Officer

EXHIBIT B[1]
TERM SHEET

New Second Lien Convertible Notes
Summary of Principal Terms

Issuer:	Allied Nevada Gold Corp. (the "Company" or the "Issuer").
Purchase Price:	The aggregate consideration to be paid by the Commitment Parties for the New Second Lien Convertible Notes shall be an amount (the "Purchase Price") equal to the sum of (a) the DIP Facility Consideration, (b) certain other Cash payments that may be required to be made by the Debtors under the Plan, as reasonably agreed to by the Debtors and the Requisite Commitment Parties, and (c) the post-Effective Date incremental Cash needs of the Reorganized Debtors as reasonably agreed to by the Debtors and the Requisite Commitment Parties; provided, however, that the aggregate net Cash proceeds received by the Reorganized Debtors from the Purchase Price shall be equal to the greater of (i) an amount sufficient for Reorganized ANV to have at least $8.0 million of Cash on the Effective Date after giving pro forma effect to, without duplication, (I) all Cash payments to be made under (A) the Plan or (B) an order of the Bankruptcy Court, in each case whether paid on or in connection with the Effective Date (excluding, for the avoidance of doubt, New First Lien Term Loan Excess Cash Flow Payments), (II) the payment of all Fees (as defined below) accrued through and including the Effective Date and (III) the payment of any Compensation Plan Payments (as defined in the Plan) and (ii) an amount such that the aggregate amount of (x) the Cash proceeds of the DIP Facility received by the Company prior to the Effective Date plus (y) the Cash proceeds of the New Second Lien Convertible Notes not used to pay the DIP Facility Consideration equals $65.0 million; provided, however, that notwithstanding anything contained herein to the contrary, in no event shall the Commitment Parties be obligated to fund amounts under clause (i) above which would cause the aggregate principal amount of the New Second Lien Convertible Notes issued on the Effective Date to exceed $80.0 million. The original aggregate principal amount of New Second Lien Convertible Notes to be issued by the Company to the Commitment Parties on the Effective Date shall be equal to the

[1] Terms defined in the Commitment Letter to which this Term Sheet is attached as Exhibit B shall have the same meanings when used herein unless otherwise defined herein.

sum of (i) the Purchase Price and (ii) the Put Option Payment.

Put Option Payment: In consideration for the Company's right to call the Commitments of the Commitment Parties to purchase the New Second Lien Convertible Notes, the Company shall be required to make a non-refundable put option payment to the Commitment Parties (or their designees) equal to $5,000,000 (the "Put Option Payment"). The Affiliates and Related Funds of USAA Asset Management Company that become Commitment Parties shall receive $165,212 of the Put Option Payment. The remaining amount of the Put Option Payment shall be allocated as follows: (i) 50% to the Affiliates and Related Funds of Mudrick Capital Management, LP that become Commitment Parties and (ii) 50% to the Affiliates and Related Funds of each of Aristeia Capital LLC, Highbridge Capital Management, LLC, Whitebox Advisors LLC and Wolverine Asset Management LP that become Commitment Parties on a *pro rata* basis (based upon their respective Commitment Percentages relative to each other).

The Debtors hereby acknowledge and agree that (a) the Put Option Payment shall be fully earned as of the date of the Commitment Letter and payable upon, and subject to the occurrence of, the Effective Date, (b) the Debtors shall satisfy their obligation to pay the Put Option Payment on the Effective Date through the issuance of New Second Lien Convertible Notes to each Commitment Party in an aggregate principal amount equal to the portion of the Put Option Payment that is owed to such Commitment Party, (c) the Put Option Payment shall not be refundable under any circumstance or creditable against any other amount paid or to be paid in connection with the Commitment Letter, the New Second Lien Convertible Notes Definitive Agreement (as defined in this Exhibit B) or any of the Contemplated Transactions or otherwise, (d) shall be paid without setoff or recoupment and shall not be subject to defense or offset on account of any claim, defense or counterclaim, (e) shall be paid free and clear of and without deduction for any and all present or future applicable taxes, levies, imposts, deductions, charges or withholdings, and all liabilities with respect thereto (with appropriate gross-up for withholding taxes, if any, such that the relevant Commitment Party receives the amount it would have received if no withholding had been made) and (f) at the election of the Requisite Commitment Parties, the Put Option Payment may take the form of original issue discount that shall be reasonably acceptable to the

Company and the Requisite Commitment Parties.

Maturity: The New Second Lien Convertible Notes will mature on the date that is five (5) years after the Effective Date (the "Maturity Date").

Interest Rate: 15% per annum (the "Interest Rate"), payable in kind on a quarterly basis. All interest shall be computed on the basis of a 360-day year consisting of twelve (12) 30-day months.

Default Rate: Upon the occurrence and during the continuance of an event of default under the New Second Lien Convertible Notes Definitive Agreement, all principal, interest, premium, fees and other amounts shall bear interest at the Interest Rate plus 2.0% per annum, which shall be payable on demand, in kind.

Guarantees: The New Second Lien Convertible Notes and all obligations under the New Second Lien Convertible Notes Definitive Agreement will be unconditionally guaranteed on a joint and several basis by each direct and indirect domestic subsidiary of the Issuer (collectively, the "Guarantors"), which guarantees shall be guarantees of payment and performance and not of collection.

Collateral: The New Second Lien Convertible Notes, the guarantees by the Guarantors in respect thereof and all obligations under the New Second Lien Convertible Notes and such guarantees shall be secured by liens on substantially all assets of the Issuer and the Guarantors, subject to exceptions that are acceptable to the Requisite Commitment Parties and the Debtors.

Ranking: The New Second Lien Convertible Notes and the guarantees by the Guarantors in respect thereof shall be:

- general senior obligations of the Company and the Guarantors and will rank *pari passu* in right of payment with all senior indebtedness of the Company and the Guarantors, except to the extent set forth below under "Intercreditor Agreement";
- senior in right of payment to all subordinated indebtedness of the Company and the Guarantors; and
- secured on a senior basis by liens on the collateral, which liens shall be subordinated to the liens securing the New First Lien Term Loan Credit Facility as set forth below under "Intercreditor Agreement".

Intercreditor Agreement: The agent under the New Second Lien Convertible Notes and the agent under the New First Lien Term Loan Credit Facility shall enter into an intercreditor agreement (the "New Intercreditor Agreement"), in form and substance reasonably satisfactory to the Debtors, Requisite Secured Lenders and the Requisite Commitment Parties, establishing that the New Second Lien Convertible Notes are subordinated indebtedness (only (x) in right of payment with respect to principal and interest and (y) as to priority of liens) relative to the New First Lien Term Loan Credit Facility. Without limitation, the New Intercreditor Agreement will (i) provide that all liens securing the New Second Lien Convertible Notes are junior in priority to the liens securing the New First Lien Term Loan Credit Facility, (ii) prohibit the New Second Lien Convertible Notes from being guaranteed by any persons, or secured by any assets, that do not respectively guarantee or secure the New First Lien Term Loan Credit Facility, (iii) provide for a customary "standstill" on the holders of the New Second Lien Convertible Notes of 180 days with respect to the exercise of remedies against common collateral, and (iv) restrict the rights of the holders of the New Second Lien Convertible Notes to object to (A) any DIP financing provided by the holders of the New First Lien Term Loan Credit Facility, or which is (I) consented to by the requisite New First Lien Term Loan Credit Facility lenders and (II) secured by liens senior to or *pari passu* with the New First Lien Term Loan Credit Facility (and, in either case, the liens securing the New Second Lien Convertible Notes will be subordinate to the liens securing such DIP Financing); provided that, in either case, the aggregate principal amount of such DIP financing and the New First Lien Term Loans shall not exceed an amount equal to the aggregate principal amount of the New First Lien Term Loans as of the petition date *plus* $50 million, and (B) the seeking of adequate protection by the holders of the New First Lien Term Loan Credit Facility, or the sale of common collateral or other assets of the Reorganized Debtors (or Reorganized ANV as a whole) under Section 363 of the Bankruptcy Code if such sale is consented to by the holders of the New First Lien Term Loan Credit Facility, in each case, subject to certain customary exceptions to be agreed. The New Intercreditor Agreement will also include a customary par purchase right for the benefit of certain Exit Facility Lenders with respect to a purchase of the New First Lien Term Loans and other obligations under the New First Lien Term Loan Credit Facility.

Conversion Price:	The New Second Lien Convertible Notes (including all principal (including all interest that has been added to the principal of the New Second Lien Convertible Notes) and all accrued and unpaid interest) shall be convertible at an initial conversion price that is equal to the equity value of a share of New Common Stock as of the Effective Date, as determined by the Company and the Requisite Commitment Parties, subject to adjustment as described below under "Anti-Dilution Protection" (as adjusted, the "Conversion Price").
Conversion Rights:	At any time and from time to time, each holder of New Second Lien Convertible Notes shall have the right to convert all or any portion of the New Second Lien Convertible Notes (including all principal (including all interest that has been added to the principal of the New Second Lien Convertible Notes) and all accrued and unpaid interest) at such holder's option into a number of shares of New Common Stock equal to the amount of New Second Lien Convertible Notes being converted by such holder (including all principal (including all interest that has been added to the principal of the New Second Lien Convertible Notes) and all accrued and unpaid interest being converted), divided by the Conversion Price then in effect.
Anti-Dilution Protection:	The New Second Lien Convertible Notes will have anti-dilution protection provisions that are acceptable to the Requisite Commitment Parties and the Issuer.
Fundamental Change Put Right:	Each holder of the New Second Lien Convertible Notes shall have the right to cause the Issuer to repurchase New Second Lien Convertible Notes at par plus a customary make-whole premium upon the occurrence of a "fundamental change" (to be defined) on terms acceptable to the Requisite Commitment Parties and the Issuer.
Optional Redemption:	The Issuer shall have no ability to optionally redeem any or all New Second Lien Convertible Notes prior to maturity.
Covenants:	The New Second Lien Convertible Notes Definitive Agreement shall contain affirmative and negative covenants consistent with the affirmative and negative covenants set forth in the New First Lien Term Loan Credit Facility and shall contain additional affirmative and negative covenants customary for convertible debt securities which relate to the convertible nature thereof that are acceptable to the Requisite Commitment Parties and the Issuer.

Events of Default:	The New Second Lien Convertible Notes Definitive Agreement shall contain events of default consistent with the events of default set forth in the New First Lien Term Loan Credit Facility and other events of default customary for convertible debt securities which relate to the convertible nature thereof that are acceptable to the Requisite Commitment Parties and the Issuer.
Defeasance and Discharge Provisions:	Customary defeasance and discharge provisions for convertible debt securities that are acceptable to the Requisite Commitment Parties and the Issuer.
Modification:	Customary modification provisions for convertible debt securities that are acceptable to the Requisite Commitment Parties and the Issuer.
Form:	Each of the Debtors shall execute and deliver (i) a note purchase agreement with the Commitment Parties providing for, among other things, the purchase by the Commitment Parties from the Company, and the issuance and sale by the Company to the Commitment Parties, of the New Second Lien Convertible Notes contemplated by the Commitment Letter, which shall be consistent with the terms set forth in the Commitment Letter and otherwise in form and substance (including with respect to closing conditions, representations and warranties of the Debtors and affirmative and negative covenants and events of default applicable to the Debtors) acceptable to the Requisite Commitment Parties and the Debtors (the "Note Purchase Agreement") and (ii) definitive notes to each Commitment Party in respect of its New Second Lien Convertible Notes; *provided* that, in addition to the execution and delivery of the Note Purchase Agreement (which shall govern, among other things, closing conditions and representations and warranties), at the election of the Requisite Commitment Parties (the "Indenture Election"), the New Second Lien Convertible Notes shall instead be issued pursuant to, and the terms therefor (including affirmative and negative covenants and events of default) shall be governed by, (x) a customary indenture, which shall be consistent with the terms set forth in the Commitment Letter and otherwise in form and substance acceptable to the Requisite Commitment Parties and the Debtors (the "New Second Lien Convertible Notes Indenture") and (y) one or more global notes eligible for deposit with the Depository Trust Company that is in form and substance acceptable to the Requisite Commitment Parties and the Debtors. As used in the Commitment Letter, the term "New Second Lien Convertible Notes Definitive Agreement" shall mean (x) the Note Purchase Agreement and

(y) if the Indenture Election occurs, the New Second Lien Convertible Notes Indenture.

Registration Rights: At the election of the Requisite Commitment Parties, registration rights acceptable to the Requisite Commitment Parties shall be provided to the holders of the New Second Lien Convertible Notes with respect to the New Second Lien Convertible Notes and the shares of New Common Stock or other Securities issuable upon conversion of the New Second Lien Convertible Notes.

Governing Law: New York.

Trustee: If applicable, to be selected by the Requisite Commitment Parties.

Collateral Agent: To be selected by the Requisite Commitment Parties.

Commitment Percentages: The "Commitment Percentages" for each of the Commitment Parties that are Affiliates and/or Related Funds of the entities set forth below are set forth opposite the names of the entities set forth below:

(i) Aristeia Capital LLC:	10.52%
(ii) Highbridge Capital Management, LLC:	14.35%
(iii) Mudrick Capital Management, LP:	39.93%
(iv) Whitebox Advisors LLC:	25.17%
(v) Wolverine Asset Management LP:	6.16%
(vi) USAA Asset Management Company:	3.86%

EXHIBIT C[1]
CONDITIONS PRECEDENT LIST

(i) The Amended and Restated Restructuring Support Agreement shall not have been terminated.

(ii) The Plan (including all schedules, documents and forms of documents contained in, or constituting a part of, the Plan Supplement), as confirmed by the Bankruptcy Court, shall be in form and substance reasonably acceptable to the Requisite Commitment Parties and the Debtors (it being acknowledged and agreed that the Plan attached hereto as Exhibit A is acceptable to each of the Commitment Parties and the Debtors).

(iii) The Disclosure Statement shall be consistent in all material respects with the terms set forth in the Plan and otherwise in form and substance reasonably acceptable to the Requisite Commitment Parties and the Debtors.

(iv) Each of the Commitment Parties and the Debtors shall have executed and delivered the Note Purchase Agreement (which, for the avoidance of doubt, shall be consistent with the terms set forth in the Commitment Letter and otherwise in form and substance (including with respect to representations and warranties of the Debtors) reasonably acceptable to the Requisite Commitment Parties and the Debtors).

(v) The Debtors shall have executed and/or delivered, and all other parties thereto shall have executed and/or delivered, (x) all other definitive documentation in respect of the New Second Lien Convertible Notes (including, without limitation, security agreements, pledge agreements, collateral assignments, mortgages and other collateral documents and, if applicable, the New Second Lien Convertible Notes Indenture), (y) all documents and agreements to be entered into and/or delivered by the Debtors in connection with the New First Lien Term Loan Credit Facility and (z) all documents and agreements to be entered into and/or delivered by the Debtors in connection with the Contemplated Transactions (the documents and agreements referred to in clauses (x), (y) and (z), together with the Commitment Letter and the Note Purchase Agreement, collectively, the "Transaction Documents"), all such Transaction Documents to be consistent with the Plan and the Amended and Restated Restructuring Support Agreement (as in effect on the date of the Commitment Letter) and, if applicable, the Commitment Letter and otherwise in form and substance reasonably acceptable to the Requisite Commitment Parties and the Debtors.

(vi) The Bankruptcy Court shall have entered an order confirming the Plan (which, for the avoidance of doubt, shall be the Debtors' Amended Joint Chapter 11 Plan of Reorganization attached as Exhibit A to the Commitment Letter (as the same may be amended, supplemented or otherwise modified from time to time with the prior written consent of the Requisite Commitment Parties)) pursuant to section 1129 of the Bankruptcy Code (the "Confirmation Order"), the Confirmation Order shall be consistent with the Commitment Letter

[1] Terms defined in the Commitment Letter to which this Conditions Precedent List is attached as Exhibit C shall have the same meanings when used herein unless otherwise defined herein.

and otherwise in form and substance reasonably acceptable to the Requisite Commitment Parties and the Debtors, and the Confirmation Order shall be a final, nonappealable order.

(vii) The Bankruptcy Court shall have entered an order approving the Disclosure Statement (the "Disclosure Statement Order") and the Disclosure Statement Order shall be in form and substance reasonably acceptable to the Requisite Commitment Parties and the Debtors.

(viii) The Bankruptcy Court shall have entered the Exit Facility Commitment Order, the Exit Facility Commitment Order shall be consistent with the Commitment Letter and otherwise in form and substance reasonably acceptable to the Requisite Commitment Parties and the Debtors, and the Exit Facility Commitment Order shall be a final, nonappealable order.

(ix) The conditions to the Effective Date set forth in the Plan shall have been satisfied (or waived with the prior written consent of the Requisite Commitment Parties) in accordance with the Plan, and the Effective Date shall have occurred or shall occur simultaneously with closing of the transactions contemplated by the Note Purchase Agreement.

(x) All liens on all of the collateral to secure the obligations under the New Second Lien Convertible Notes and the guarantees thereof shall have been perfected in a manner that is acceptable to the Requisite Commitment Parties, and such liens shall be second-priority liens subject only to the priority of the liens that secure the First Lien Term Loan Credit Facility and certain permitted liens under the First Lien Term Loan Credit Facility that are acceptable to the Requisite Commitment Parties and the Debtors.

(xi) No temporary restraining order, preliminary or permanent injunction, judgment or other order or ruling preventing the consummation of the transactions contemplated by the Plan, the Commitment Letter or any of the other Transaction Documents (collectively, the "Contemplated Transactions") shall have been entered, issued, rendered or made, nor shall any action, investigation, litigation, suit or other proceeding seeking any of the foregoing be pending or threatened; nor shall there be any law, order, judgment or ruling promulgated, enacted, entered, enforced or deemed applicable to the Commitment Parties or the Debtors which makes the consummation of the transactions contemplated by the Commitment Letter or any of the other Contemplated Transactions illegal, void or rescinded.

(xii) All governmental and third party notifications, filings, waivers, authorizations and consents necessary or required to be obtained by the Debtors (other than any such notifications, filings, waivers, authorizations or consents which are not required due to the Bankruptcy Code or order of the Bankruptcy Court) for the consummation of any of the transactions contemplated by the Commitment Letter or the New Second Lien Convertible Notes Definitive Agreement or any of the other Contemplated Transactions, if any, shall have been made or received and shall be in full force and effect.

(xiii) Each of the representations and warranties of the Debtors in the Note Purchase Agreement and the other Transaction Documents shall be true and correct in all material respects as of the Effective Date (except that (x) any representation and warranty that is qualified as to "materiality", "Material Adverse Effect" or "Material Adverse Change" shall be

true in correct in all respects as of the Effective Date and (y) any representation and warranty made as of a specified date shall be true and correct in all material respects only as of such specified date (except that any such representation and warranty made as of a specified date that is qualified as to "materiality", "Material Adverse Effect" or "Material Adverse Change" shall be true in correct in all respects as of such specified date)).

(xiv) The Debtors shall have complied in all material respects with all covenants in the Commitment Letter.

(xv) The Debtors shall have paid all Reimbursed Fees and Expenses that have accrued and remain unpaid as of the Effective Date in accordance with the terms of the Commitment Letter, and no Reimbursed Fees and Expenses shall be required to be repaid or otherwise disgorged to the Debtors or any other Person.

(xvi) Since the date of the Commitment Letter, there shall not have occurred any Material Adverse Effect (as defined in the Amended and Restated Restructuring Support Agreement (as in effect on the date of the Commitment Letter)).

(xvii) The Debtors shall have delivered to the Commitment Parties opinions of counsel to the Debtors, dated as of the Effective Date and addressed to the Commitment Parties, addressing such matters that the Requisite Commitment Parties reasonably request related to the New Second Lien Convertible Notes, the liens securing the obligations thereunder and the transactions contemplated by the Commitment Letter and the other Transaction Documents, and such opinions shall be in form and substance reasonably acceptable to the Requisite Commitment Parties.

(xviii) On the Effective Date, other than (x) the shares of New Common Stock issued to the holders of Unsecured Claims in exchange for Unsecured Claims pursuant to Section 2.10(b) of the Plan and (y) the shares of New Common Stock reserved for issuance upon conversion of the New Second Lien Convertible Notes in accordance with the New Second Lien Convertible Notes Definitive Agreement, no shares of New Common Stock or pre-emptive rights, rights of first refusal, subscription and similar rights to acquire equity securities of the Company will be outstanding or in effect.