

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED**

**AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR
ARRANGEMENT WITH RESPECT TO ARCTIC GLACIER INCOME FUND, ARCTIC
GLACIER INC., ARCTIC GLACIER INTERNATIONAL INC. and the ADDITIONAL
APPLICANTS LISTED ON SCHEDULE "A" HERETO (collectively, the
"APPLICANTS")**

**NOTICE TO AFFECTED CREDITORS OF THE APPLICANTS and
GLACIER VALLEY ICE COMPANY, L.P. (collectively, the "ARCTIC GLACIER
PARTIES")**

NOTICE OF CREDITORS' MEETING

NOTICE IS HEREBY GIVEN that the Applicants have filed with the Manitoba Court of Queen's Bench (Winnipeg Centre) (the "CCAA Court") a plan of compromise or arrangement dated May 21, 2014 (as amended, supplemented or restated from time to time in accordance with the terms thereof, the "Consolidated CCAA Plan") pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "CCAA").

The Consolidated CCAA Plan contemplates, among other things, the complete satisfaction of all Proven Claims of Affected Creditors, plus the payment of applicable interest on certain Proven Claims, pursuant to and in accordance with the Consolidated CCAA Plan. Affected Creditors constitute one (1) class, as established in the Consolidated CCAA Plan (the "Affected Creditors' Class").

NOTICE IS ALSO HEREBY GIVEN that a meeting of the Affected Creditors (the "Creditors' Meeting") will be deemed to have been duly called and held on August 11, 2014, for the purpose of voting on a resolution to approve the Consolidated CCAA Plan. The deemed Creditors' Meeting is being held pursuant to an Order of the CCAA Court made on May 21, 2014 by the Honourable Madam Justice Spivak (the "Meeting Order").

Pursuant to the Meeting Order, every Affected Creditor shall be deemed to have voted in favour of the Consolidated CCAA Plan at the Creditors' Meeting on August 11, 2014 and, as a result, the vote on the Consolidated CCAA Plan at the Creditors' Meeting shall be deemed to have been decided unanimously in favour of the resolution to approve the Consolidated CCAA Plan. Please note that the deemed vote by Affected Creditors in favour of the resolution to approve the Consolidated CCAA Plan does not affect the ability of any Affected Creditor to make submissions at any motion to sanction the Consolidated CCAA Plan, including in respect of the quantum of the Unresolved Claims Reserve or in respect of the proposed treatment of interest afforded to the Proven Claims that will be set out in the order being sought to sanction the Consolidated CCAA Plan.

To become effective, in respect of the Affected Creditors' Class, the Consolidated CCAA Plan must be sanctioned by a final order of the CCAA Court under the CCAA. The Consolidated CCAA Plan must also, among other things, be approved by the Required Unitholder Majority at a duly convened Unitholders' Meeting.

NOTICE IS ALSO HEREBY GIVEN that the order sanctioning the Consolidated CCAA Plan will be sought in a motion to be brought on September 5, 2014, or such later date as is set by the CCAA Court, which date shall also be posted on the website of the court-appointed Monitor as set out below. At that time, the Applicants will also seek the other relief specified in the Consolidated CCAA Plan. Subject to the satisfaction of the conditions to implementation of the Consolidated CCAA Plan, all Affected Claims of Affected Creditors will then receive the treatment set out in the Consolidated CCAA Plan unless otherwise ordered by the CCAA Court.

The Monitor's address for the purpose of obtaining any additional information or materials related to the Creditors' Meeting, or asking any questions regarding the process, is:

Alvarez & Marsal Canada Inc., Court-Appointed Monitor of the Arctic Glacier Parties
Royal Bank Plaza, South Tower
200 Bay Street, Suite 2900
P.O. Box 22
Toronto ON M5J 2J1
Canada

Attention: Melanie MacKenzie
Tel: 416-847-5158
Fax: 416-847-5201

mmackenzie@alvarezandmarsal.com

This notice is given by the Arctic Glacier Parties pursuant to the Meeting Order.

You may view copies of the documents relating to this process on the Monitor's website (the "**Website**") at: <http://www.alvarezandmarsal.com/arctic-glacier-income-fund-arctic-glacier-inc-and-subsidiaries>.

Please continue to monitor the Monitor's website for updates regarding this CCAA proceeding.

Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Consolidated CCAA Plan.

DATED this 27th day of May, 2014.

SCHEDULE "A"

ADDITIONAL APPLICANTS

Arctic Glacier California Inc.
Arctic Glacier Grayling Inc.
Arctic Glacier Lansing Inc.
Arctic Glacier Michigan Inc.
Arctic Glacier Minnesota Inc.
Arctic Glacier Nebraska Inc.
Arctic Glacier Newburgh Inc.
Arctic Glacier New York Inc.
Arctic Glacier Oregon Inc.
Arctic Glacier Party Time Inc.
Arctic Glacier Pennsylvania Inc.
Arctic Glacier Rochester Inc.
Arctic Glacier Services Inc.
Arctic Glacier Texas Inc.
Arctic Glacier Vernon Inc.
Arctic Glacier Wisconsin Inc.
Diamond Ice Cube Company Inc.
Diamond Newport Corporation
Glacier Ice Company, Inc.
Ice Perfection Systems Inc.
ICESurance Inc.
Jack Frost Ice Service, Inc.
Knowlton Enterprises, Inc.
Mountain Water Ice Company
R&K Trucking, Inc.
Winkler Lucas Ice and Fuel Company
Wonderland Ice, Inc.