



Our file - Notre référence

IQALUIT-# 1040603

March 23, 2016

Bruce Donald
TECK Resources Limited
601 Knighton Road
Kimberley, BC V1A 1C7

Sent via email: bruce.donald@teck.com

**Re: Acceptance of The Royal Bank of Canada's Irrevocable Standby Letter of Credit No.
P311142V02286**

Dear Mr. Donald,

Please be advised that on behalf of the Minister of Indian Affairs and Northern Development, I accept the above referenced irrevocable standby letter of credit that was issued by the Royal Bank of Canada on February 25, 2016. This financial guarantee satisfies Part C, Item 1 of TECK Resources Limited's type A Nunavut Water Board licence, No. 1AR-POL1531, for the former Polaris Mine Site.

Please don't hesitate to contact Ian Parsons, Water Resources Regional Coordinator, by email at ian.parsons@aandc-aadnc.gc.ca or by telephone at (867) 975-4282 for further information.

Sincerely,



Scott Burgess

A/Manager, Water Resources Division

Nunavut Regional Office
Aboriginal Affairs and Northern Development Canada
P.O. Box 100
IQALUIT, Nunavut
X0A 0H0

Cc. Ian Parsons, Regional Coordinator, INAC
Karen Costello, Director of Resource Management, INAC
Stephanie Autut, Executive Director, NWB
Karen Kharatyan, A/Manager of Licensing, NWB