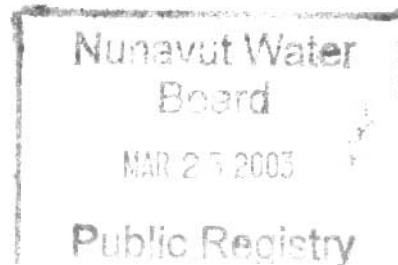


BY FAXCOM AND BY COURIER

March 21, 2003

Nunavut Water Board
Box 119
Gjoa Haven, NU
X0B 1J0



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Attention: Phillippe di Pizzo, Executive Director

Dear Mr. Di Pizzo;

Re: Polaris Mine Reclamation and Closure Plan Financial Commitments

We are currently engaged in the reclamation of the Polaris Minesite, and have an application before the NWB for renewal of the site water License N4L2-0262. During the recent public hearing of March 10 and 11, 2003, held in Resolute, NU, we presented an update of the progress made to date with respect to the Plan implementation. Additionally, we have provided responses to the written interventions submitted by the regulatory groups in attendance. One of the issues discussed pertained to the bonding requirements to be set in the license renewal.

The Teck Cominco group of corporations are Canadian and the owners have a long history of responsible operating practices in Canada. The Polaris Mine has been responsibly managed through its life, and has been proactive in preparing for, and initiating, its reclamation activities at the site. We are committed to completing decommissioning and reclamation work at the site, and is actively demonstrating this commitment by implementing our Closure Plans in a timely manner. In the course of implementing the Plan, we have made firm, and binding, contractual arrangements that represent a significant financial commitment to the project. These contracts are:

Firm	Scope	Expended to Date	Contract Value
Cascade Management Inc.	Project Management & Controls	\$560,000	\$1,500,000
SNC-Lavalin	Project Execution	\$14,000,000	\$33,000,000
Fuel purchase & Equipment leases	Committed 1 year in advance to meet Sealift timing	\$2,900,000	\$3,100,000

Cominco Mining Partnership
c/o Teck Cominco Metals Ltd./Polaris Reclamation Project
P.O. Box 188, Resolute Bay, NU X0A 0V0 • Tel: 867-253-2201/2241 • Fax: 867-253-6862

Although Teck Cominco is a large, financially stable company, the magnitude of the bonding related to the Closure and Reclamation Plan is of significant concern. To date, we have expended approximately \$18 MM on these, and other lesser contracts, to implement the Polaris Reclamation and Closure Plan. This expenditure, and the contract commitments itemized above, are substantial sums for any organization. Teck Cominco hereby requests that the Nunavut Water Board give due consideration to these factors when determining the amount, and structure, of the bonding that will be required as a condition of the renewed water license.

In addition to the information provided herein, we would be pleased to arrange for the inspection of the executed contracts (subject to an agreement regarding confidentiality obligations) by an individual designated by the NWB if this is felt to be necessary.

Please feel free to contact me if the above leads to any concerns or further questions.

Yours truly,



Mike Lipkewich
President

cc: Mr. David Searle, Q.C., Fasken Martineau & DuMoulin
Mr. Bruce Donald, Reclamation Manager
Mr. Bob Hutchinson, General Manager, Projects
Mr. Walter Kuit, Director, Environmental Affairs
Mr. John Knapp, Site Manager Polaris Reclamation Project