



NWB Tools

Ida Porter <ida.porter@nwb-oen.ca>

RE: security

1 message

Brugger, Paul <pbrugger@barrick.com>

Wed, Dec 19, 2018 at 8:29 AM

To: "Parsons, Ian (AADNC/AANDC)" <ian.parsons@canada.ca>

Cc: Richard Dwyer <richard.dwyer@nwb-oen.ca>, "licensing@nwb-oen.ca" <licensing@nwb-oen.ca>

Hi Ian, in the interim can we cancel the old \$50K LoC? Scotia Bank is asking for the renewal fee.

Rgds,

Paul

From: Brugger, Paul**Sent:** Wednesday, December 05, 2018 7:45 AM**To:** Parsons, Ian (AADNC/AANDC) <ian.parsons@canada.ca>**Cc:** Brown, Allison <allisonbrown@barrick.com>; McCarthy, Michael <mmccarthy@barrick.com>; Kazaz, Charles <charles.kazaz@blakes.com>**Subject:** RE: security

Thanks for the update Ian, we will explore your suggestion as indicated. In the meantime please keep us apprised of your ongoing consideration into the forms of financial assurance CIRNAC will eventually accept. Also, we would appreciate it if you could explain CIRNAC's current concerns related to surety bonds, as these are accepted as financial assurance in other Canadian jurisdictions.

Rgds,

Paul

From: Parsons, Ian (AADNC/AANDC) <ian.parsons@canada.ca>**Sent:** Monday, December 03, 2018 2:45 PM**To:** Brugger, Paul <pbrugger@barrick.com>**Subject:** EXT:security

Hi Paul (Barrick),

Thanks for your quick action on a draft security option (performance bond) for the Cullaton lake property. At this time we are still investigating the acceptance of surety bonds, unfortunately we are unable to except this form of security at this time.

One route that may be feasible to you is to explore the route that TMAC is pursuing, where basically they have a surety agreement between them, an insurance company and a bank, and we (federal government) are given a LOC from the

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Nunavut Water Board Mail - RE: security

Bank they are dealing with.

Regards,

Ian Parsons

A/Manager Water Resources

Nunavut Regional Office, CIRNAC