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**Financial Security Plan for the Reclamation of the Land Farm  
Nunavut Water License # 1BR-NUN 1828**

If the land farm were required to be decommissioned it is expected this would only take place in the event of the bankruptcy or sale of the company to a firm which plans other uses for the land. In the event of closure of the land farm, the Financial Security Plan calls for the remediation of all contaminated soils in the land farm at the time of decommissioning. This is work that Nunatta Environmental Services Inc., is well familiar with and has been our core

business since 2004. Also, Nunatta Environmental Services owns the specialized equipment which speeds up the aeration of the soil. In designing the Financial Security Plan, Nunatta has applied the use of this screening plant by leaving it attached to the landfarm until the soil has all been cleared by regulators.

The Financial Security Plan is therefore based on the land farm containing its current level of less than 3000 cubic meters of soil upon decommissioning. While this volume is much lower than it was when we applied for licence renewal in 2017 it does show Nunatta is able to remediate soil at a much faster rate and in turn we do not see our landfarm increasing in volume in the future. This is also due to a new landfarm constructed in Iqaluit on the other side of town where they are taking in soil that would have come to Nunatta in the past. Once the soil in the land farm is entirely remediated (2-4 Years) it will be removed and offered to the City of Iqaluit as landfill cover. The Financial Security Plan also calls for a one-time cost of cleanup and removal of liners from the four land farm cells for disposal in Iqaluit landfill, and finally the sale of the equipment.

The Financial Security Plan is therefore based on providing human resources for 10 days of annual site work for a period of 4 consecutive years, this includes aeration and fertilizer as well as soil sampling.

Considering that Nunatta Environmental Services Inc. owns all the equipment required for this decommissioning work; the Financial Security Plan includes a commitment that Nunatta will reserve and dedicate the necessary equipment and financial resources. The Financial Security Plan calls for the deployment of this equipment, fuel and related miscellaneous equipment. Fuel costs have been projected to account for inflation. The annual cost of wages and fees for labour and professional services, the servicing and repairs of equipment is set out in the Appendix II to the Financial Security Plan and includes a one-time cost of cleanup and removal of the cell wall liners and the levelling of the berm walls to restore the site to its original Industrial land condition.

The plan also calls for the sale of the heavy equipment once the reclamation is complete. The proceeds, estimated at \$143,000.00 could cover any unforeseen final reclamation costs and then be returned to the trustee in bankruptcy or the new owners of the company according to the particular circumstances which led to the closure of the landfarm.

The value of the land has increased in the past 2 years and we feel sale of property will more than cover all remediation expenses. Offers have exceeded 2 million for land.

Respectfully submitted,

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Pitseolak Shoo,  
President, Nunatta Environmental Services Inc.

