



NWB Tools

Richard Dwyer &lt;richard.dwyer@nwb-oen.ca&gt;

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## Confirmation of the furnishing of security - 2AM-BRP1831

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**Matthew Pickard** <mpickard@sabinagoldsilver.com>

Thu, Jan 10, 2019 at 11:36 AM

To: Dave Baines &lt;dave.baines@nwb-oen.ca&gt;, Licensing Department &lt;licensing@nwb-oen.ca&gt;

Cc: Merle Keefe &lt;mkeefe@sabinagoldsilver.com&gt;, John Roesch &lt;srproject@kitia.ca&gt;, Geoff Clark &lt;dirlands@kitia.ca&gt;, "Parsons, Ian (AADNC/AANDC)" &lt;ian.parsons@canada.ca&gt;, "Allain, Erik (AADNC/AANDC)" &lt;erik.allain@canada.ca&gt;, "Fraser, Jeremy (AADNC/AANDC)" &lt;jeremy.fraser@canada.ca&gt;

Dave,

As required under Part C Sections 6 and 7 of 2AM-BRP1831 Sabina is required to provide written confirmation to the NWB, KIA and CIRNAC that security has been posted. Due to the Christmas break, and ongoing discussions between Sabina and CIRNAC, this took longer then the prescribed 10 days. Sabina has attached confirmations from KIA (Email) and CIRNA (Letter) that Security has been finished.

If you have any questions please let me know.

Regards, Matthew

Matthew Pickard B.Sc., MBA, P.Geo, CRSP, EP

Vice President, Environment & Sustainability

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----- Forwarded message -----

From: Geoff Clark <dirlands@kitia.ca>

To: Matthew Pickard <mpickard@sabinagoldsilver.com>

Cc: "John Roesch" <srproject@kitia.ca>, "Tannis Bolt" <projectofficer@kitia.ca>

Bcc:

Date: Fri, 4 Jan 2019 22:28:42 +0000

Subject: Letter of Credit for BAcK River Project

Hi Matt,

Today KIA received an irrevocable letter of credit for \$1,176,934.00 from the Royal Bank for Sabina Gold and Silver Corp.

As per Part C, Section 2 of the Type A Water License: \$1,176,934 has been provided to KIA in an irrevocable letter of credit for the remainder of the Initial Infrastructure. KIA continues to hold the additional \$1,485,666 under the Type B Initial Development Works Water License which will be moved under the Type A once the Type B is canceled. Thus KIA is in possession of the full \$2,662,600 as required under the staged bonding for Initial Infrastructure under the Type A Water License for the Back River Project.

Thanks,

Geoff

**Geoffrey Clark, MSc, MBA****Director****Lands, Environment, and Resources**

(867) 982-3310 x222

PO Box 360

Kugluktuk, NU

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**2 attachments****Acceptance of Security for Back River Project. Phase one Security -Initial infrastructure.pdf**  
294K**noname.eml**  
47K