

September 14, 2016

Water Licence No. 244-001131, Amendment Application No. 1
Indigenous and Northern Affairs Canada Closure Cost Estimate

DIRECT COSTS	COMPONENT NAME	IMAC 2016-SEP-13				IMAC 2016-AUG				IMAC 2016-SEP-14			
		Principle Est.	Water Licence	Jetty	Marine Outfall	Principle Est.	Water Licence	Jetty	Marine Outfall	Principle Estimate	Water Licence	Jetty	Marine Outfall
OPEN PIT	Robert Bay Area / Auriferous	\$457,188				\$457,188				\$457,188			
UG MINE	U/G Workshop and Reagent Pads	\$248,776				\$248,776				\$248,776			
TAILINGS	North and South Dams / Interim Dyke	\$7,312,645				\$7,312,645				\$7,312,645			
ROCK PILE	Doris Wharf Road / Secondary Road	\$379,285				\$379,285				\$379,285			
DORIS CAMP	Doris Camp	\$3,876,329				\$3,876,329				\$3,876,329			
CHEMICALS	Quarry #2 / Doris Wharf / Doris Waste Area /	\$632,071				\$632,071				\$632,071			
SURFACE AND GROUNDWATER MANAGEMENT	Quarry #2 / Doris Wharf / Doris Waste Area /	\$2,247,500				\$1,370,000				\$2,247,500			
INTERIM CARE AND MAINTENANCE (18 months)	Ocean Ditching System, Off-Site Disposal	\$1,105,300				\$1,231,625				\$2,545,200			
		\$18,239,844				\$18,507,469				\$17,606,444			
	SUBTOTAL: Direct Costs				\$291,840				\$291,840				\$291,840

INDIRECT COSTS	COMPONENT NAME	IMAC 2016-SEP-13				IMAC 2016-AUG				IMAC 2016-SEP-14			
		Principle Est.	Water Licence	Jetty	Marine Outfall	Principle Est.	Water Licence	Jetty	Marine Outfall	Principle Estimate	Water Licence	Jetty	Marine Outfall
MOBILIZATION/DEMOLITION		\$11,841,239				\$6,867,648				\$7,635,739			
POST-CLOSURE MONITORING AND MAINTENANCE		\$1,320,000				\$1,185,701				\$1,320,000			
ENGINEERING		\$501,982				\$425,393				\$484,947			
PROJECT MANAGEMENT		\$1,095,579				\$825,393				\$1,061,837			
HEALTH AND SAFETY PLANS/MONITORING & QA/QC		\$182,596				\$165,079				\$176,989			
BONDING/SURANCE		\$182,596				\$0				\$176,989			
CONTINGENCY		\$3,651,929				\$1,301,574				\$3,539,789			
MARKET PRICE FACTOR ADJUSTMENT		\$0				\$0				\$0			
		\$10,316,922				\$13,170,828				\$14,706,391			
	SUBTOTAL: Indirect Costs				\$306,660				\$232,845				\$243,815
		\$37,446,546			\$598,500	\$19,578,677			\$19,253	\$22,485,339			\$535,655
						\$29,134,738			\$19,253	\$31,970,024			\$535,655

- Notes:
- 2016-09-14 IMAC Principle Estimate: Reduction in personnel from 8 mths to 6 mths (\$126,500 * 1.5 = \$190,350)
 - 2016-09-14 IMAC Principle Estimate: Removal of snow machine (\$120,000 * 1.5 = \$180,000)
 - 2016-09-14 IMAC Mobilization/Demolition: Accept SRK mobil/demob
 - 2016-09-14 IMAC Mobilization/Demolition: Accept SRK fuel amounts
 - 2016-09-14 IMAC Mobilization/Demolition: Reduce contractor support (11,395 to 7,926 person days)

NUNAVUT WATER BOARD

Date: Sept. 14, 2016

Exhibit No.: 29