



October 30, 2015

Phyllis Beaulieu
Manager of Licensing
Nunavut Water Board
P. O. Box 119
Gjoa Haven, NU X0B 1J0
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Re: Submission of the 2016 Work Plan and 2016 Marginal Closure and Reclamation Financial Security Estimate in accordance with Schedule C, Part 2 of the Amendment No. 1 Type A Water Licence, 2AM-MRY1325

To Phyllis,

In accordance with Part J, Item 3 and in alignment with the requirements of Schedule J of the Type A Water Licence Amendment No. 1 2AM-MRY-1325, please find attached the 2016 Work Plan and 2016 Marginal Closure and Reclamation Financial Security Estimate. In addition, the attached documents satisfy requirements of Schedule C, item 2 of the Amendment No. 1 of the Type A Water Licence 2AM-MRY1325.

The purpose of these documents is to provide a summary of closure and reclamation security estimated to be required to meet the reclamation objectives outlined in the updated Mary River Interim Mine Closure and Reclamation Plan for the Mary River Project, taking into consideration planned work in 2016 being conducted under Type A Water Licence Amendment No. 1, 2AM-MRY1325, construction Type B Water Licence, 8BC-MRY1416, exploration Type B Water Licence 2BE-MRY-1421 and the Qikiqtani Inuit Association Commercial Lease (No. Q13C301).

Sincerely,

A handwritten signature in black ink, appearing to read "Erik Madsen".

Erik Madsen
Vice President, Sustainable Development, Health, Safety and Environment

Attachment 1- 2016 Work Plan and 2016 Marginal Closure and Reclamation Financial Security Estimate

CC David Hohnstein, Sean Joseph, Stephanie Autut (NWB)

Stephen Bathory, Justin Buller (QIA)

Karen Costello, Tracey McCaie, Erik Allain, Justin Hack, Scott Burgess (AANDC)

Georgina Willison (DFO)

Oliver Curran, Jim Millard (BIM)