



Is the existing total reclamation security amount as set by the Board in accordance with the 2016 Work Plan adequate to reflect the scope of activities and undertakings proposed by BIMC in its 2017 Work Plan (to be filed with the Board by November 1, 2016 as required under Schedule J, Item 1 in the Licence)?

In addressing the above question, it is expected that stakeholders/interested parties will provide the Board with sufficient information regarding their key assumptions and inputs including any models used to generate and review the relevant reclamation estimate (s) pertaining to the Project. The Board requests that where parties differ in their estimates on the amount of financial security necessary to ensure appropriate closure, reclamation, restoration, and post-closure measures for the undertaking, that the parties provide clear directions and bases for the specific points of divergence.

The second stage of the process involves confirmation from the Licensee, the Designated Inuit Organization (DIO), known as in this case the Qikiqtani Inuit Association (QIA), and relevant Federal Agencies regarding the amount of financial security posted by the Licensee for potential land and/or water reclamation based on requirements in the Type “A” Water Licence and/or other licence(s) subsumed by the Type “A” Licence and whether updates to these amounts are currently being considered or required. This information should be provided to the Board on or before December 5, 2016 so that consideration could be given to all relevant submissions in determining the total amount of financial security to be held under the Type “A” Water Licence for the 2017 – 2018 period.

If you have any questions or concerns regarding the above, please direct them to Sean Joseph, Senior Technical Advisor, at Sean.Joseph@nwb-oen.ca or David Hohnstein, Director, Technical Services, at David.Hohnstein@nwb-oen.ca.

Sincerely,

NUNAVUT WATER BOARD

Stephanie Autut
Executive Director

cc: NWB Public Registry

Attachment: Table 1

Table 1: Licence No. 2AM-MRY1325 – Amendment No.1; Projected Events and Timelines for the 2016 – 2017 ASR Process

Date	Event
November 1, 2016	The Licensee to file with the NWB a copy of its 2017 Work Plan as required under Schedule J of the Licence.
November 3, 2016	The Licensee, the Minister, and the Qikiqtani Inuit Association (QIA) shall fill with the Board relevant information that would be relied upon during the ASR Process as outline Schedule C, Item 2 of Licence No. 2AM-MRY1325 – Amendment No. 1. If the Licensee intends to rely solely on its November 1 submission to satisfy this requirement, it should indicate that in writing or submit any additional information requiring consideration,
November 17, 2016	Stakeholders / interested parties to file written submissions regarding the Licensee 2017 work plan and reclamation security estimate for the project.
November 24, 2016	Licensee to file any updated information regarding additional security amounts posted with the Designated Inuit Organization and territorial or federal authorities that have issued authorizations to the Project including the QIA and AANDC.
	Licensee to file its response(s) to interveners’ submissions regarding reclamation security associated with the 2017 Work Plan.
December 1, 2016	NWB to hold a teleconference regarding to the 2016 – 2017 ASR Process.
January, 16, 2017	NWB to advise the Licensee and interested parties of the total financial security required for 2017 Work Plan under Part C, Item 1 of the Licence.
February 16, 2017	Licensee to file any additional reclamation security amount required as determined by the 2016 – 2017 ASR Process in accordance with Part C, Item 1 of Licence No. 2AM- MRY1325 – Amendment No. 1.