

Sylvia Ekelik <sylvia.ekelik@nwb-oen.ca>

Fwd: [EXTERNAL]220202 2AM-MRY1325 Baffinland Iron Mines Corp.'s Mary River Project - ASR Process

Sylvia Ekelik <sylvia.ekelik@nwb-oen.ca> Draft

Wed, Aug 17, 2022 at 9:44 AM

From: Steve Borcsok <steve.borcsok@baffinland.com>

Date: Tue, Feb 8, 2022 at 7:15 AM

Subject: RE: [EXTERNAL]220202 2AM-MRY1325 Baffinland Iron Mines Corp.'s Mary River Project - ASR Process

To: Robin Ikkutisluk <robin.ikkutisluk@nwb-oen.ca>

Cc: Licensing Department < licensing@nwb-oen.ca>, Assol Kubeisinova < assol.kubeisinova@nwb-oen.ca>, Perrin, Lauren < Lauren.Perrin@rcaanc-cirnac.gc.ca>, Keim, Andrew < andrew.keim@rcaanc-cirnac.gc.ca>, Lou Kamermans < lou.kamermans@baffinland.com>

Good morning Robin, Baffinland and QIA have agreed that additional review time is necessary for the 2022 ASR process. The specific dates are still being determined but we anticipate the period for QIA to complete their review will extend to the end of February. Given this extension for QIA's review, Baffinland and CIRNAC have agreed that additional time would be beneficial to continue addressing outstanding issues, so there will not be any updated submissions filed with the NWB today.

QIA and Baffinland will provide more information once the revised timeline has been confirmed.

Thanks,

Steve Borcsok, P.Eng. | Approvals Manager Oakville - 2275 T: +1 416 364 8820 x5090



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From: Robin Ikkutisluk < robin.ikkutisluk@nwb-oen.ca>

Sent: Wednesday, February 2, 2022 6:46 PM

To: Steve Borcsok <steve.borcsok@baffinland.com>; Lou Kamermans <lou.kamermans@baffinland.com> Cc: Licensing Department licensing@nwb-oen.ca>; Assol Kubeisinova <assol.kubeisinova@nwb-oen.ca> Subject: [EXTERNAL]220202 2AM-MRY1325 Baffinland Iron Mines Corp.'s Mary River Project - ASR Process

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As requested by Crown-Indigenous Relations and Northern Affairs, the deadline for parties to submit updates or addenda to their submissions in regards to the 2022 Annual Security Review for the Mary River Project is now February 8, 2022. The updated timeline is as follows.

Parties file updates and/or addenda to the intervenor submissions (filed by December 31, 2021) and Licensee submissions (filed by January 11, 2022) based on the discussion and commitments at the teleconference.	February 8, 2022
NWB to issue an ASR decision that advises the Licensee and interested parties of the total financial security required to be posted prior to commencement of the 2022 Work Plan under Part C, Item 1 of the Licence.	March 3, 202
Licensee to file any additional reclamation security amount required as determined by the NWB and set out in the ASR decision in accordance with Part C, Item 1 of Licence No: 2AM-MRY1325.	April 2, 2022

The NWB understands that the Qikiqtani Inuit Association and Baffinland Iron Mines Corporation are currently in discussions related to the security evaluation, and additional extension request may be forthcoming.

Regards,

Robin Ikkutisluk



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