



October 27, 2023

Karen Kharatyan
Director of Technical Services
Nunavut Water Board
Gjoa Haven
Nunavut
X0B 1J0

Dear Karen,

Re: 2024 Work Plan and Marginal Reclamation Security Estimate

Baffinland has been diligently working on the preparation of the 2024 Work Plan and the updated Marginal Reclamation Security Estimate, as required under Schedule J of the Type 'A' Water Licence No. 2AM-MRY1325. Normally, these submissions are due on November 1 each year. However, due to exceptional circumstances, we are seeking your approval to extend the submission date of the 2024 Work Plan and Marginal Reclamation Security Estimate from November 1, 2023, to December 1, 2023.

As we approach the November 1 deadline, we find ourselves in a unique situation that makes it challenging for Baffinland to provide a comprehensive work plan that accurately reflects the activities planned for 2024, particularly those related to the Steensby Component. We are of the opinion that extending the submission deadline for the 2024 Work Plan will provide our team with the necessary time to refine our estimate.

I am available to discuss this proposed timeline further at your convenience. Thank you for your understanding and cooperation in considering this request. We believe that this adjustment will lead to a more accurate and comprehensive submission, benefiting all parties involved.

Sincerely,

A handwritten signature in blue ink, appearing to read "Elisabeth", followed by a period.

Elisabeth Luther
Senior Manager, Regulatory Affairs
Baffinland Iron Mines Corporation

Cc: Assol Kubeisinova, Technical Advisor (NWB)

Jared Ottenhof, Director, Lands and Resource Management (QIA)

Conor Goddard, Manager of Project Compliance and Monitoring (QIA)

Lauren Perrin, Water Management Specialist (CIRNAC)

Andrew Keim, Manager – Water Resources (CIRNAC)

Lou Kamermans, Senior Director Sustainable Development (Baffinland)

Steve Borcsok, Approvals Manager (Baffinland)