



March 28, 2024

Richard Dwyer
Manager of Licensing
Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU, X0B 1J0
E-mail: licensing@nwb-oen.ca

Re: 2AM-MRY1325 Annual Security Review Timeline

Dear Mr. Dwyer,

Baffinland has been working closely with Crown-Indigenous Relations and Northern Affairs Canada (CIRNAC) and the Qikiqtani Inuit Association (QIA) on the 2024 Annual Security Review. Our objective is to reach agreement on the security amount prior to the NWB teleconference call. To allow Baffinland and intervenors to continue our discussions and come closer to an agreement, we propose updates to the existing timeline, which are outlined in Table 1 attached to this correspondence.

We appreciate your understanding and cooperation in granting this extension. Should you require any further information or clarification, please do not hesitate to contact me directly.

Regards,

A handwritten signature in blue ink, appearing to read "Elisabeth Luther".

Elisabeth Luther
Senior Manager, Regulatory Affairs

Cc: Lou Kamermans (Baffinland)
Andrew Keim, Lauren Perrin (CIRNAC)
Chris Spencer, Conor Goddard (QIA)

Attachment. Table 1. 2AM-MRY1325; Proposed updates to the timeline for the Annual Security Review Associated with the 2024 Work Plan

Table 1: Licence No: 2AM-MRY1325; Proposed updates to the timeline for the Annual Security Review Associated with the 2024 Work Plan

Event	Date
Parties file any presentation materials on which the parties intend to rely during the NWB's teleconference regarding the ASR associated with the 2024 Work Plan.	June 03, 2024
The NWB holds a teleconference regarding the ASR associated with the 2024 Work Plan.	June 10, 2024
Parties file updates and/or addenda to the intervenor submissions (filed by March 15, 2024) and Licensee submissions (filed by March 26, 2024) based on the discussion and commitments at the teleconference.	June 13, 2024
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 2024 Work Plan under Part C, Item 1 of the Licence.	July 10, 2024
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.	August 7, 2024