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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

File No: 2AM-MRY1325
2024 Annual Security Review

May 21, 2024

Elisabeth Luther
Senior Manager, Regulatory Affairs
Baffinland Iron Mines Corporation
360 Oakville Place Drive, Suite 300,
Oakville, ON L6H 6K8

Email: elisabeth.Luther@baffinland.com

Subject: Agenda - Teleconference for the 2024 Annual Security Review for the Type A Water Licence No: 2AM-MRY1325; Mary River Project

Dear Elisabeth Luther:

Please find attached the Agenda for the upcoming Teleconference for the 2024 Annual Security Review for the Type A Water Licence No: 2AM-MRY1325 held by Baffinland Iron Mines Corporation (Baffinland or Licensee) for the Mary River Project.

As indicated in the Agenda below, the Teleconference is scheduled to start at **07:00 a.m. MT on May 23, 2024** via video-conference. The Agenda includes a videoconference link, as well as the call-in information to accommodate those participants who will be joining by phone.

Copies of the comments received from the intervening parties, along with the submissions from the Applicant and all documents associated with the proposed Amendment, have been placed in the NWB's Public Registry and made available through the Board's FTP site using the following link:

<ftp://ftp.nwb-oen.ca/registry/2%20MINING%20MILLING/2A/2AM%20-%20Mining/2AM-MRY1325%20BIMC/3%20TECH/2%20SECURITY%20%28C%29/2024>

The NWB takes this opportunity to thank all who have participated in the review process thus far and encourages their continued participation in the future.

If any parties/persons have technical questions or require clarification with respect to the above information, please contact Nidhi Singh, Technical Advisor, by email at nidhi.singh@nwb-oen.ca. For procedural and administrative inquiries, please contact Robert Hunter, Licensing Administrator, by e-mail at licensing@nwb-oen.ca.

Sincerely,



Nidhi Singh,
Technical Advisor
Nunavut Water Board

Attachment: Teleconference Agenda

Cc: Mary River Distribution List

AGENDA
2024 ANNUAL SECURITY REVIEW TELECONFERENCE
MARY RIVER PROJECT (LICENCE NO: 2AM-MRY1325)

Date: May 23, 2024

Time: 07:00 a.m. MT; 09:00 a.m. ET

Nunavut Water Board is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting

<https://us06web.zoom.us/j/87806607452?pwd=WrbDnOo9AKkQyIt5PDRnPzpGtuRbca.1>

Meeting ID: 878 0660 7452

Passcode: 108166

One tap mobile

+16473744685,,87806607452#,,,,*108166# Canada

+16475580588,,87806607452#,,,,*108166# Canada

Dial by your location

- +1 647 374 4685 Canada
- +1 647 558 0588 Canada
- +1 778 907 2071 Canada
- +1 780 666 0144 Canada
- +1 204 272 7920 Canada
- +1 438 809 7799 Canada
- +1 587 328 1099 Canada
- 855 703 8985 Canada Toll-free

Meeting ID: 878 0660 7452

Passcode: 108166

Find your local number: <https://us06web.zoom.us/u/kbocUdyENM>

May 23, 2024 (07:00 a.m. MT; 09:00 a.m. ET)

1. Opening remarks by the NWB **(15 minutes)**
 - a. Purpose of the ASR Teleconference
 - b. Introduction of the participants
 - c. Procedural History for the 2024 ASR process
 - d. Baffinland's 2024 Work Plan submission
 - e. Interveners' submissions for the 2024 ASR process
 - f. Housekeeping matters
2. Submission summaries from Parties **(45 Minutes per Party)**
 - a. Baffinland's ASR submission summary (2024 Work Plan including details on proposed changes to the reclamation estimates and summary of all security amounts posted for the Project) **(30 Minutes)**
 - b. Questions from parties and the NWB regarding Baffinland's submissions/summary **(15 Minutes)**
 - c. QIA's ASR submission summary **(30 Minutes)**
 - d. Questions from parties and the NWB regarding the QIA's submissions/summary **(15 Minutes)**
 - e. CIRNA's ASR submission summary **(30 Minutes)**
 - f. Questions from parties and the NWB regarding CIRNA's submissions/summary **(15 Minutes)**
3. Presentations by Baffinland, the QIA, and CIRNA or any closing remarks related to the security assessment and offsets for the 2024 period **(30 Minutes)**
4. Closing Remarks by the NWB **(5 Minutes)**
 - a. Timing of notification from the NWB regarding reclamation security to be posted for the Project up to and including the 2024 period, considering information submitted by all parties and any supplementary information to be submitted by CIRNA and/or the QIA and Baffinland on updated security to be held under the QIA land lease on or before July 26, 2024 **(5 Minutes)**
5. Other issues **(5 Minutes)**

List of Attendees:

1. Nunavut Water Board (NWB)
2. Baffinland Iron Mines Corporation (Baffinland)
3. Qikiqtani Inuit Association (QIA)
4. Crown-Indigenous Relations and Northern Affairs (CIRNA)