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NUNAVUT WATER BOARD  
NUNAVUT IMALIRIYIN KATIMAYINGI  
OFFICE DES EAUX DU NUNAVUT

**Table 1: Licence No: 2AM-MRY2540; Updated Timeline for the Annual Security Review Associated with the 2026 Work Plan**

| Event  | Date                     |
|--|--------------------------|
| The Licensee filed a copy of its 2026 Work Plan as required under Schedule J of the Licence.   | October 31, 2025         |
| The Licensee, CIRNAC, and QIA provide comments with respect to the ASR process and timelines proposed in this Table.   | November 14, 2025        |
| CIRNAC, QIA and any other interested parties file written submissions regarding the Licensee's 2026 Work Plan and any updates to the reclamation security estimates for the Project.                                 | December 31, 2025        |
| The Licensee files any updated information regarding additional security amounts posted with the QIA and territorial or federal authorities that have issued authorizations to the Project, including CIRNAC.        | January 16, 2026         |
| Licensee files its response(s) to interveners' submissions regarding reclamation security associated with the 2026 Work Plan.  | January 16, 2026         |
| Parties file any presentation materials on which the parties intend to rely during the NWB's teleconference regarding the ASR associated with the 2026 Work Plan.  | January 27, 2026         |
| The NWB holds a teleconference regarding the ASR associated with the 2026 Work Plan.   | <b>February 6, 2026</b>  |
| Parties file updates and/or addenda to the intervenor submissions (filed by December 19, 2025) and Licensee submissions (filed by February 16, 2026) based on the discussion and commitments at the teleconference.  | <b>February 13, 2026</b> |
| 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 2026 Work Plan under Part C, Item 1 of the Licence. | <b>March 11, 2026</b>    |
| 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-MRY2540.                          | <b>April 10, 2026</b>    |