



**File No: 2AM-MRY2540
2026 Annual Security Review**

February 3, 2026

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 2026 Annual Security Review for type A Water Licence No: 2AM-MRY2540; Mary River Project

Dear Elisabeth Luther:

Please find attached the Agenda for the upcoming Teleconference for the 2026 Annual Security Review (ASR) for the type A Water Licence No: 2AM-MRY2540 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 **09:00 a.m. MT on February 06, 2026** 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 Interveners, along with the submissions from the Applicant and all other documents associated with the 2026 ASR have been placed in the Nunavut Water Board (NWB) Public Registry and can be accessed using the following link:

[https://public.nwb-oen.ca/registry/2%20MINING%20MILLING/2A/2AM%20-%20Mining/2AM-MRY2540%20BIMC/3%20TECH/2%20SECURITY%20\(C\)/2026/](https://public.nwb-oen.ca/registry/2%20MINING%20MILLING/2A/2AM%20-%20Mining/2AM-MRY2540%20BIMC/3%20TECH/2%20SECURITY%20(C)/2026/)

In case of any questions or clarifications, please contact Robert Hunter, Licensing Administrator, by e-mail at licensing@nwb-oen.ca.

Sincerely,

A handwritten signature in black ink, appearing to read 'Abid Jan'.

Abid Jan
Technical Advisor
Nunavut Water Board

Attached: Teleconference Agenda

Cc: Mary River Distribution



AGENDA

TELECONFERENCE - 2026 ANNUAL SECURITY REVIEW

MARY RIVER PROJECT (LICENCE NO: 2AM-MRY2540)

Date: February 6, 2026

Time: 09:00 a.m. MT; 11:00 a.m. ET

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

Join Zoom Meeting

<https://us06web.zoom.us/j/81324935715?pwd=EkUxXa9rIzTSvYYaayTILz2oWDcG0l.1>

Meeting ID: 813 2493 5715

Passcode: 761882

One tap mobile

+17789072071,,81324935715#,,,*761882# Canada

+17806660144,,81324935715#,,,*761882# Canada

1. Opening remarks by the NWB (15 minutes)
 - a. Purpose of the ASR Teleconference
 - b. Introduction of the participants
 - c. Procedural History for the 2026 ASR process
 - d. Baffinland's 2026 Work Plan submission
 - e. Interveners' submissions for the 2026 ASR process
 - f. Housekeeping matters
2. Submission summaries from Parties (45 Minutes per Party)
 - a. Baffinland's ASR submission summary (2026 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. CIRNAC's ASR submission summary (30 Minutes)
 - f. Questions from parties and the NWB regarding CIRNAC's submissions/summary (15 Minutes)



3. Closing Remarks by the NWB (**5 Minutes**)

4. 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 Canada (CIRNAC)