



Nunavut Water Board | Water Licence No: 2AM-MRY2540

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Pursuant to the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* and the *Agreement Between the Inuit of the Nunavut Settlement Area and Her Majesty the Queen in Right of Canada*, the Nunavut Water Board, hereinafter referred to as the Board, hereby grants to

BAFFINLAND IRON MINES CORPORATION

(Licensee)

360 OAKVILLE PLACE DRIVE, SUITE 300, OAKVILLE, ONTARIO L6H 6K8

(Mailing Address)

hereinafter called the Licensee, the right to alter, divert or otherwise use Water or deposit Waste for a period subject to restrictions and conditions contained within this Licence:

Licence Number/Type:	<u>2AM-MRY2540 / Type A</u>
Water Management Area:	<u>GIFFORD SOUND (21) AND ECLIPSE SOUND (48) WATERSHEDS</u>
Location:	<u>MARY RIVER PROJECT OIKIQTANI REGION, NUNAVUT</u>
Purpose:	<u>WATER USE AND DEPOSIT OF WASTE</u>
Description:	<u>MINING UNDERTAKIN</u>
Quantity of Water not to be Exceeded:	<u>CONSTRUCTION PHASE: 689,000 CUBIC METRES ANNUALLY; EARLY REVENUE PHASE: 547,500 CUBIC METRES ANNUALLY; OPERATIONS PHASE: 353,000 CUBIC METRES ANNUALLY</u>
Date of Licence Issuance:	<u>APRIL 28, 2025</u>
Expiry of Licence:	<u>APRIL 27, 2040</u>

This Licence issued (**Motion Number # 2025-01-P4-06**) and recorded at Gjoa Haven, Nunavut includes and is subject to the annexed conditions.

Lootie Toomasie
Nunavut Water Board
Hearing Chair

**APPROVED
BY:**

**DATE
LICENCE
APPROVED:**

Minister of Northern Affairs

June 9, 2025