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## 2AM-WTP1826 Whale Tail Expansion Speaking Notes Adaptive Management

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**Manon Turmel** <manon.turmel@agnicoeagle.com>

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To: Richard Dwyer <richard.dwyer@nwb-oen.ca>, licensing <licensing@nwb-oen.ca>, Karén Kharatyan <karen.kharatyan@nwb-oen.ca>, Assol Kubeisnova <assol.kubeisnova@nwb-oen.ca>, Richard Nesbitt <richard.nesbitt@environmentalsciences.ca>, "Imanzo@kivalliqinuit.ca" <Imanzo@kivalliqinuit.ca>, Al Sexton <as.geovector@bellnet.ca>, "eva.walker@canada.ca" <eva.walker@canada.ca>, "Auser, Trish (EC)" <trish.auser@canada.ca>, "Blade, Michelle (AADNC/AANDC)" <michelle.blade@canada.ca>, "Parsons, Ian (AADNC/AANDC)" <ian.parsons@canada.ca>, "D'Aguiar, Mark" <Mark.D'Aguiar@dfo-mpo.gc.ca>, "Tracz, Boyan" <Boyan.Tracz@dfo-mpo.gc.ca>, "tmeadows@meadowslaw.ca" <tmeadows@meadowslaw.ca>  
Cc: Jamie Quesnel <jamie.quesnel@agnicoeagle.com>, Michel Groleau <michel.groleau@agnicoeagle.com>, Etienne Parent <etienne.parent@agnicoeagle.com>, Chris Kennedy <chris.kennedy@agnicoeagle.com>, Philippe Lapointe <philippe.lapointe@agnicoeagle.com>

Hello,

As requested, please find below speaking notes attached to slide 14 – Adaptive Management.

Agnico Eagle evaluated several options to identify adaptive management strategies for the Expansion Project. The objective of these adaptive management strategies is to develop alternatives or contingencies for the project in order to have action plans defined. This is to ensure that the Project is protective of the environment.

The adaptive management approach is based on continuous monitoring, evaluation, modeling and planning, with a feedback loop for continuous improvement.

If and when adaptive management is required as part of the Expansion Project. To be proactive, approval and implementation should be executed in a timely fashion to mitigate impacts on surface drainage and ensure protection of the environment.

Since we are all here together (with some parties dialing in) we thought this was a good opportunity to have a discussion about this topic. This is an issue we would like the Board to consider as part of this amendment application for the Whale Tail Expansion Project.

Currently, some interpret any change that happens at the mine site to be a "modification" under the licence.

Agnico does not agree with this approach. Sometimes, as part of adaptive management we identify changes that should be made at site within our existing footprint to improve environmental protection. For example, increasing contingency. We think those kind of changes should be able to proceed without delay, and I think in principle most people here would agree with that. We actually think the current licence requires us to do this, see Part D, Item 21 – "The Licensee shall undertake appropriate corrective measures to mitigate impacts on surface drainage resulting from the Licensee's operations." This is a very normal part of mining best practice and the type of changes we are talking about would normally be approved by the mine inspector in most jurisdictions in Southern Canada in a very timely way.

If adaptive management driven changes are automatically deemed "modifications", implementation of important site improvements can be delayed by 60 days at best. They can be delayed much longer given the short Arctic construction season, or in situations there is confusion about whether a proposed modification is "significant" or not and has to go back to NIRB. As an example for the in-pit application, Agnico did not know for 9 + months whether that was a "significant modification". That meant there was considerable uncertainty, cost and effort for all parties, and the opportunity to implement an environmental improvement at site that best utilizes the existing disturbed area in a way that is protective of Nunavut waters was very nearly lost.

How can the wording in the licence better support adaptive management changes within footprint that are intended for the purpose of adaptive management and are not associated with any expansions to production? When, for example, changes are required in order to provide more contingency for water management at site we believe that these should proceed without delay. We think the overall goals of the Nunavut Agreement and the Nunavut Waters and Nunavut Surface Rights Tribunal Act - to protect Nunavut waters - are consistent with an approach that provides better flexibility and more streamlined process and timeline when changes are driven by adaptive management and are within the existing mine footprint.

Do parties here at the technical meeting have any ideas as to changes to the licence (either existing or new conditions or definitions) or policies that might be made to help address this scenario and prevent delay in implementing adaptive management actions at the mine site?

Thank you,



**Manon Turmel** | Permitting Lead

[manon.turmel@agnicoeagle.com](mailto:manon.turmel@agnicoeagle.com) Direct 819.759.3555 x4608172 |

Agnico Eagle Mines Limited - Agnico Eagle - Nunavut Office [11600 rue Louis-Bisson - Mirabel, Quebec, Canada J7N 1G9](#)

[agnicoeagle.com](http://agnicoeagle.com)    