



Our reference – Notre référence

IQALUIT-# 128136609

July 31, 2024

Teagan Sharrock
Permitting Specialist – Regulatory and Lands
Agnico Eagle Mines Limited
Hope Bay Project – Boston Advanced Exploration
145 King Street East, Suite 400
Toronto, ON
M5C 2Y7

Re: Receipt and Acceptance of Water Licence Reclamation Security Deposit

Security Deposit:	Bank of Montreal Irrevocable Standby Letter of Credit No. BMT07131240S
Amount:	\$5,399,400.00
Beneficiary:	His Majesty the King in Right of Canada as Represented by the Minister of Northern Affairs Canada, Payable to the Receiver General of Canada
Applicant:	Agnico Eagle Mines Limited
NWB Licence No.:	2BB-BOS1727
Licensee:	Agnico Eagle Mines Limited
Project:	Boston Advanced Exploration

Dear Teagan,

On July 31, 2024, Crown-Indigenous Relations and Northern Affairs Canada received the above referenced reclamation security pursuant to Part B, Item 2 of Nunavut Water Board licence No. 2BB-BOS1727. This security deposit was issued in a form acceptable under the *Nunavut Waters Regulations*, a Bank of Montreal irrevocable standby letter of credit in the amount of \$5,399,400.00 dated July 19, 2024 and has been accepted by the department.

Please don't hesitate to contact me by email Joyce.Demers@rcaanc-cirnac.gc.ca or telephone at 867-975-3877 for further information.

GCDOCS # 128136609

Canada



Sincerely,

Original signed by

Joyce Demers, B.Sc.
Industrial Coordinator

Water Resources Division, Resource Management Directorate
Nunavut Regional Office
Crown-Indigenous Relations and Northern Affairs Canada
918 Nunavut Drive
Iqaluit, NU
X0A 3H0

c.c.: Andrew Keim, Manager, Water Resources Division, Nunavut Region
Richard Dwyer, Manager of Licensing, Nunavut Water Board