

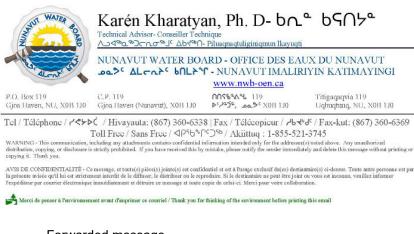
## Richard Dwyer <richard.dwyer@nwb-oen.ca>

# Re: 8BC-WTP Reclamation Security

Karén Kharatyan <a href="karen.kharatyan@nwb-oen.ca">karén Kharatyan@nwb-oen.ca</a> To: Richard Dwyer <richard.dwyer@nwb-oen.ca>

Thu, Feb 22, 2018 at 12:21 PM

For our records.



------ Forwarded message ------

From: Ryan Vanengen <ryan.vanengen@agnicoeagle.com>

Date: Thu, Feb 22, 2018 at 12:09 PM

Subject: RE: [EXTERNAL] Re: 8BC-WTP Reclamation Security

To: Karén Kharatyan <karen.kharatyan@nwb-oen.ca> Cc: Jamie Quesnel <jamie.quesnel@agnicoeagle.com>

Hello Karen

I spoke with Jamie and we agree with NWB's that the full amount be included in the license and that the half will be maintained by KIA.

This will be consistent with the other licenses/ recent discussions with KIA/ INAC.

Thanks,

Ryan

M: 819.651.2974

From: Karén Kharatyan [mailto:karen.kharatyan@nwb-oen.ca]

Sent: Thursday, February 22, 2018 11:09 AM

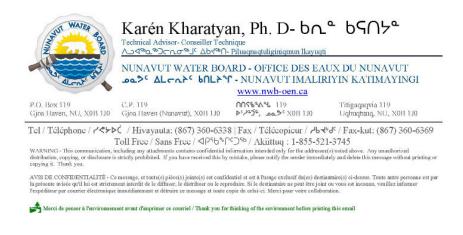
To: Ryan Vanengen

Subject: Re: [EXTERNAL] Re: 8BC-WTP Reclamation Security

Hi Ryan,

It seems Agnico Eagle will be ok to have the full 600k security to be included within the licence or we have different understanding? I guess, for NWB there is no any differences, if a confirmation could be provided that the half will be maintained by KIA, the licence could include requirement for the half of this amount.

Regards,



On Thu, Feb 22, 2018 at 10:01 AM, Ryan Vanengen <rp><rul>ryan.vanengen@agnicoeagle.comwrote:

Hello Karen,

Sorry for the delayed response and thank you for getting back to me.

I spoke with DFO yesterday regarding their concerns; Agnico Eagle has a letter of advice (See attached) for the road and will comply with the letter's conditions and follow DFO guidance for installation/ extension of new culverts. We believe we can address these directly with the DFO.

As for the securities, Agnico Eagle agrees with the NWB's advice and will work with the KIA upon issuance of the Type A.

Thanks,

Ryan

M: 819.651.2974

From: Karén Kharatyan [mailto:karen.kharatyan@nwb-oen.ca]

Sent: Thursday, February 22, 2018 10:39 AM

To: Ryan Vanengen

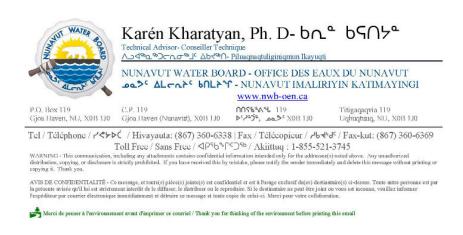
Cc: Jamie Quesnel; Richard Dwyer

Subject: [EXTERNAL] Re: 8BC-WTP Reclamation Security

Hi Ryan,

We are close to the end for this application processing and would like to get updates related to the security question raised in my previous email. Also, it seems DFO had still questions in its February 21st submission. Could you advise how the Agnico Eagle will proceed with these concerns: through the licensing process or as part of Agnico Eagle's submission for DFO Request for Review?

#### Regards,



On Tue, Feb 13, 2018 at 11:21 AM, Karén Kharatyan <a href="karen.kharatyan@nwb-oen.ca">kharatyan@nwb-oen.ca</a> wrote:

Hi Ryan,

A guick guestion regarding your response to INAC comment about the security: Upon issuance of the Type 2BC WTP ---, Agnico Eagle will provide security in the amount of \$603,555 to be split equally between KIA and INAC.

Are you in discussion or maybe already agreed with KIA about the split of security for the pre-development licence? If yes, could you provide a written confirmation.

As a reminder to you: when a type "A" licence is issued, upon Applicant's submission of cancellation application the predevelopment licence will be cancelled. While the NWB will advise at that time INAC to return the security to Licensee as the Type "A" application will have the global security (including components of pre-development projects), the Board wouldn't have a mechanism to do this with KIA at that time. Agnico Eagle's agreement with KIA related to predevelopment security should include this provision.

The other option could have been to deduct this amount from the global security, however as the Security Management Agreement for Type "A application already includes the global security number this could trigger an update of Agreement after the potential issuance of Type "A" licence that I guess won't be the preferred option for parties.

### Regards,



# Karén Kharatyan, Ph. D- bへ bSハケー Technical Advisor- Conseiller Technique Advisor- Conseiller Technique Advisor- Pilusquaqtuliginiqmun Iksyuqti

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