2023 EQE BAY NWB ANNUAL REPORT

2023 Nunavut Water Board Annual Report for the Eqe Bay Exploration Program

2023 ᓄᓇᕗᒻᒥ ᐃᒪᓕᕆᔨᑦ ᑲᑎᒪᔨᖏᓐᓄᑦ ᐊᕐᕌᒍᓕᒫᖅᓯᐅᑏᑦ ᐅᓂᒃᑳᑦ ᕿᓇᔪᖕᓂᕐᒧᑦ ᐱᓕᕆᓂᕐᓄᑦ

Water License 2BE-EQE1926

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March 31, 2024 | ᒫᑦᓯ 31, 2024

Baffinland

Baffinland Iron Mines Corporation

Eqe Bay Project

2023 NUNAVUT WATER BOARD (NWB) ANNUAL REPORT FOR EXPLORATION ACTIVITIES

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		J. Hey	L. Kamermans
Date	**Rev.**	**Prepared By**	**Reviewed and Approved By**

TABLE 0: REPORT SUBMISSION SUMMARY

Year of Annual Report	2023
Annual Report Submission Date:	March 31, 2024
Name and contact information of the Baffinland representative responsible for the preparation and approval of the Annual Report.	**Jon Hey** jon.hey@baffinland.com T: +1 416 364 8820 x5300
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2023 NUNAVUT WATER BOARD (NWB) ANNUAL REPORT FOR EXPLORATION ACTIVITIES

EXECUTIVE SUMMARY

This report to the Nunavut Water Board (NWB) has been prepared to summarize the 2023 exploration activities conducted under Baffinland Iron Mines Corporation's (Baffinland) Type 'B' Water Licence 2BE-EQE1926 (Type 'B' Water Licence) for the Eqe Bay Project (the Project).

The scope of the Type 'B' Water Licence focuses on exploration and drilling activities and includes provisions and conditions regarding water use, waste management, construction and operation of satellite camps, exploration and drilling programs, spill contingency and environmental monitoring.

As per Section 147 of the Nunavut Planning and Project Assessment Act, the Eqe Bay Exploration Program Project Proposal commenced with surface sampling and an archeological survey of the area in 2018. Activities in 2019 included geological and structural mapping, grab sampling and ground geophysical surveys. In 2021, a geophysics survey, till sampling, geologic mapping, permafrost, and archaeological survey were completed. Further approved activities and infrastructure (drilling program, camp infrastructure, etc.) will proceed once all required surface approvals are obtained (including a land lease for IOL).

During 2023, there were no activities carried out under the scope of the Type 'B' Water Licence due to restricted access to the majority of the land tenure. Access to IG-02 and IG-03, host to Crown mineral claims and a Nunavut Tunngavik Inc. Mineral Exploration Agreement respectively, is currently restricted due to difficulties in securing a Land Use Licence II from the Qikiqtani Inuit Association (QIA). Camp development and advanced exploration activities such as drilling are concurrently restricted by difficulties in securing a Land Use Lease from the QIA.

As there was not human presence or infrastructure in the Project area in 2023, environmental monitoring was not performed.

As no development or earthworks has happened in the Project area to date, no reclamation works have been carried out under the Type 'B' Water Licence.

Exploration activities for 2023 have not yet been finalized however it is possible that activities will include mapping, sampling and geophysical and geochemical surveys of prospects in the Project area. Notification will be provided to the NWB, CIRNAC and the QIA prior to the commencement of exploration and/or drilling activities. Should Project activities resume, Baffinland will engage with community members to discuss planned developments and employment opportunities that may exist as the project moves forward. Should Project activity resume, Baffinland plans to continue to engage as many local employees as possible and provide on-the-job training to positions relevant to grassroots exploration.

During 2023, Baffinland may look to establish a new exploration camp within the Eqe Bay Area to support a drilling program as well as other low impact exploration activities within the Eqe bay Area. The current Type 'B' Water Licence issued in April 2019 is inclusive of the scope of these activities. New Land Use

Licence and Land Use Lease applications would have to be lodged with and approved by the QIA, that would allow for low-impact exploration work (Land Use Licence) the development of the camp and exploration drilling on Inuit owned land (Land Use Lease).

2023 ᓄᓇᕗᒻᒥ ᐃᒪᓕᕆᔨᑦ ᑲᑎᒪᔨᖏᓐᓄᑦ ᐊᕐᕌᒍᑕᒫᖅᓯᐅᑏᑦ ᐅᓂᒃᑳᑦ ᕿᓇᔪᖕᓂᕐᒧᑦ ᐱᓕᕆᓂᕐᓄᑦ

ᐊᖏᔪᖅᑲᐅᑎᓂᖕᒫᖅᓯᒪᔪᑦ ᓇᐃᓈᖅᓯᒪᔪᑦ

ᑖᓐᓇ ᐅᓂᒃᑳᖅ ᓄᓇᕗᒻᒥ ᐃᒪᓕᕆᔨᑦ ᑲᑎᒪᔨᖏᓐᓄᑦ ᐱᕙᓖᔭᖅᑕᐅᓯᒪᔪᖅ ᓇᐃᓈᖅᑕᐅᕐᑯᓪᓗᒋᑦ 2023 ᕿᓇᔪᖕᓂᕐᒧᑦ ᐱᓕᕆᓂᕐᓄᑦ ᐱᓕᕆᐊᖑᓯᒪᔪᑦ ᐊᑐᖅᑕᐅᓪᓗᑎᒃ ᐹᕙᓪᓕᓐᑯᑦ ᓴᕕᒃᓴᓂᒃ ᐅᔭᕋᖕᓂᐊᖅᑏᑦ ᑯᐊᐳᕇᓴᖕᒐᑦ (ᐹᕙᓪᓕᓐ) ᖃᓄᐃᑦᑑᓂᖕᒐ ᐃᒥᕐᒧᑦ ᓚᐃᓴᓐᓯ 2BE-EQE1926 (ᖃᓄᐃᑦᑑᓂᖕᒐ ᐃᒥᕐᒧᑦ ᓚᐃᓴᓐᓯᓄᑦ) ᐃᕿᒥ ᐱᓕᕆᐊᒧᑦ (ᐱᓕᕆᐊᖅ).

ᑐᕌᒐᖏᑦ ᑖᔅᓯᒪ ᖃᓄᐃᑦᑑᓂᖕᒐ ᐃᒥᕐᒧᑦ ᓚᐃᓴᓐᓯ ᑐᕌᒐᖅᑐᑦ ᕿᓇᔪᖕᓂᕐᒧᑦ ᐊᒻᒪᓗ ᓂᕐᐅᖅᑐᐃᖃᑦᑕᕐᓂᕐᒧᑦ ᐱᓕᕆᓃᑦ ᐱᖃᓯᐅᔾᔨᓪᓗᑎᒃ ᒪᓕᒋᐊᓖᑦ ᐊᒻᒪᓗ ᖃᓄᐃᓕᖕᒐᓃᑦ ᐱᔾᔪᑎᒋᓪᓗᒋᑦ ᐃᒪᕐᒥᒃ ᐊᑐᕐᓂᕐᒧᑦ, ᐊᒃᑕᑯᓂᒃ ᐊᐅᓚᑦᑎᓂᕐᒧᑦ, ᓴᓇᔭᐅᓂᖕᒐ ᐊᒻᒪᓗ ᐊᐅᓚᑕᐅᓂᖕᒐ ᐅᖕᒐᓯᒃᑐᒦᓗᑎᒃ ᑕᖕᒫᕐᕕᑦ, ᕿᓇᔪᖕᓂᕐᒧᑦ ᐊᒻᒪᓗ ᓂᐅᖅᑐᐃᓂᕐᒧᑦ ᐱᓕᕆᐊᑦ, ᑯᕕᓂᕐᒧᑦ ᐅᐸᓗᖕᒐᐃᔭᐅᑏᑦ ᐊᒻᒪᓗ ᐊᕙᑎᒥᒃ ᖃᐅᔨᓴᖅᐸᓪᓕᐊᖏᓐᓇᕐᓃᑦ.

ᒪᓕᒃᓗᒋᑦ ᐊᕕᒃᑐᖅᓯᒪᔪᖅ 147 ᑕᐃᑲᓂ ᓄᓇᕗᒻᒥ ᐸᕐᓇᐃᓂᕐᒧᑦ ᐊᒻᒪᓗ ᐱᓕᕆᐊᑦ ᖃᐅᔨᓴᖅᑕᐅᖃᑦᑕᕐᓂᖏᓐᓄᑦ ᐱᕐᑯᔭᖅ, ᐃᕿᒥ ᕿᓇᔪᖕᓂᕐᒧᑦ ᐱᓕᕆᐊᒧᑦ ᑐᒃᓯᕋᐅᑦ ᑲᔪᓯᒋᐊᓚᐅᖅᓯᒪᔪᖅ ᓄᓇᐅᑉ ᖄᖓᓂ ᖃᐅᔨᓴᒐᒃᓴᓕᐅᖅᓗᑎᒃ ᐊᒻᒪᓗ ᐃᑦᑕᕐᓂᓴᖃᕐᕕᖕᓂᒃ ᖃᐅᔨᓴᖅᓗᑎᒃ ᓄᓇᖓᓂ 2018-ᒥ. ᐱᓕᕆᓃᑦ 2019-ᒥ, ᓄᓇᓕᕆᓂᕐᒧᑦ ᖃᐅᔨᓴᕐᓃᑦ, ᓂᐅᖅᑐᖅᑕᐅᔪᓂᒃ ᖃᐅᔨᓴᒐᒃᓴᓕᐅᕐᓂᖅ, ᓄᓇᖓᓂ ᓄᓇᖑᐊᓕᐅᕐᓂᖅ, ᓄᓇᐅᑉ ᐃᑭᐊᖓᓂ ᖁᐊᖑᐃᓐᓇᐅᔭᖅᑐᑦ ᐊᒻᒪᓗ ᐃᑦᑕᕐᓂᓴᖃᕐᕕᖕᓂᒃ ᖃᐅᔨᓴᕐᓃᑦ ᐱᔭᕇᖅᑕᐅᓚᐅᖅᑐᑦ. ᐊᖏᖅᑕᐅᓯᒪᒃᑲᓐᓂᖅᑐᑦ ᐱᓕᕆᓃᑦ ᐊᒻᒪᓗ ᒪᑭᒪᔾᔪᑏᑦ (ᓂᐅᖅᑐᐃᓂᕐᒧᑦ ᐱᓕᕆᐊᑦ, ᑕᖕᒫᕐᕕᖕᒥ ᐱᕐᑯᑎᕐᔪᐊᑦ, ᐊᓯᖏᓪᓗ) ᑲᔪᓯᓂᐊᖅᑐᑦ ᐊᑕᖏᕐᓗᒋᑦ ᓄᓇᐅᑉ ᖄᖓᓂ ᐊᖏᖅᑕᐅᔭᕆᐊᓖᑦ ᐱᔭᐅᓯᒪᔪᐃᓐᓇᓕᕈᑎᑦ (ᐱᖃᓯᐅᑎᓗᒍᑦ ᓄᓇᒥᒃ ᐊᑐᖅᑐᐊᕐᓂᒧᑦ ᐃᓄᐃᑦ ᓄᓇᖓᓂ).

2023-ᒥ, ᐱᓕᕆᓂᖅᑕᖃᐅᙱᑦᑐᖅ ᐊᑐᖅᑕᐅᓪᓗᓂ ᑐᕌᒐᖓ ᖃᓄᐃᑦᑑᓂᖕᒐ "B" ᐃᒥᕐᒧᑦ ᓚᐃᓴᓐᓯ ᐱᔾᔪᑕᐅᓪᓗᑎᒃ ᑭᒡᓕᓕᖅᑕᐅᓯᒪᓂᖕᒐᓄᑦ ᐅᐸᑎᔪᓐᓇᕐᓂᖅ ᐊᑕᖏᐸᓗᒃᓗᒍ ᓄᓇᖓᓂ ᐊᑐᖅᑐᐊᕈᑎᓄᑦ. ᐅᐸᒃᑕᐅᔪᓐᓇᕐᓂᖕᒐ IG-02 ᐊᒻᒪᓗ IG-03, ᓄᓇᕐᑎᒋᔭᐅᔪᑦ ᑯᐃᓐ ᑭᒡᒐᖅᑐᐃᔨᖕᒐᑕ ᑭᓱᒃᓴᖅᑐᓄᑦ ᐱᓯᒪᔭᖏᓐᓄᑦ ᐊᒻᒪᓗ ᓄᓇᕗᒻᒥ ᑐᙵᕕᒃᑯᑦ ᑎᒥᕐᑯᑖᑕ ᐅᔭᕋᖕᓂᐊᕐᓂᕐᒧᑦ ᕿᓇᔪᖕᓂᕐᒧᑦ ᐊᖏᖅᑎᒌᒍᑦ ᐱᔾᔪᑎᒋᓪᓗᒋᑦ, ᒫᓐᓇ ᑭᒡᓕᓕᖅᑕᐅᓯᒪᔪᑦ ᐱᔾᔪᑕᐅᓪᓗᑎᒃ ᐊᔪᕐᓇᕐᓂᖕᒐᓄᑦ ᐱᔭᐅᓗᓂᑦ ᓄᓇᒥᒃ ᐊᑐᕐᓂᕐᒧᑦ ᓚᐃᓴᓐᓂᑦ II ᑖᒃᑯᓇᙱᑦ ᕿᑭᖅᑕᓂ ᐃᓄᐃᑦ ᑲᑐᔾᔨᖅᑎᒌᖏᓂ. ᑕᖕᒫᕐᕕᖕᒥᒃ ᐱᕙᓪᓕᐊᑎᑦᑎᓂᖅ ᐊᒻᒪᓗ ᓯᕗᕙᕆᐊᖅᓯᒪᔪᑦ ᕿᓇᔪᖕᓂᕐᒧᑦ ᐱᓕᕆᓃᑦ ᓲᕐᓗ ᓂᐅᖅᑐᐃᓃᑦ ᐊᑕᐅᑦᑎᑯᖅᑕᐅᔪᒃᑯᑦ ᑭᒡᓕᖅᑎᑕᐅᔪᖅ ᐊᔪᕐᓇᕐᓂᖕᒐᓄᑦ ᐱᔭᐅᓇᓱᒃᑎᓪᓗᒋᑦ ᓄᓇᒥᒃ ᐊᑐᕐᓂᕐᒧᑦ ᐊᑐᖅᑐᐊᕈᑏᑦ ᕿᑭᖅᑕᓂ ᐃᓄᐃᑦ ᑲᑐᔾᔨᖅᑎᒌᖏᓐᓂ.

ᐃᓄᖕᓂᒃ ᓇᔪᖅᑕᐅᓂᑰᖕᒪᖕᒐᑦ ᓴᖅᑭᔭᖅᑐᖅᑕᖅᑐᑦ ᐅᕝᕙᓘᓐᓃᑦ ᒪᑭᒪᔾᔪᑎᓂᑦ ᐱᓕᕆᕝᕕᐅᔪᒥ 2023-ᒥ, ᐊᕙᑎᒥᒃ ᖃᐅᔨᓴᖅᐸᓪᓕᐊᖏᓐᓇᕐᓂᖅ ᐱᓕᕆᐊᖑᓯᒪᖅᑐᖅ.

ᐱᕙᓪᓕᐊᓂᖅᑕᖃᖅᓯᒪᖅᑐᖅ ᐅᕝᕙᓘᓐᓃᑦ ᓄᓇᓕᕆᓂᖅᑕᖃᖅᓯᒪᓇᓂ ᐱᓕᕆᕝᕕᐅᔪᒥ ᐅᓪᓗᒥᒧᑦ, ᓄᓇᒥᒃ ᐅᑎᖅᑎᑦᑎᕆᓂᖅᑕᖃᖅᓯᒪᓇᓂᓗ ᐊᑐᖅᑕᐅᓪᓗᓂ ᖃᓄᐃᑦᑑᓂᖕᒐ 'B' ᐃᒪᕐᒧᑦ ᓚᐃᓴᓐᓯ.

ᕿᓇᔪᖕᓂᕐᒧᑦ ᐱᓕᕆᓃᑦ 2023-ᒥ ᐋᖅᑭᕕᒃᑕᐅᓯᒫᓂᖕᒋᑦᑐᑦ ᑭᓯᐊᓂᓕ ᐊᔪᕐᓇᖕᒋᑦᑐᒃᓴᐅᔪᖅ ᑖᒃᑯᐊ ᐱᓕᕆᓃᑦ ᐱᖃᓯᐅᔾᔨᓂᐊᕐᒪᑕ ᓄᓇᖑᐊᓕᐅᕐᓂᕐᒥᒃ, ᖃᐅᔨᓴᒐᒃᓴᓕᐅᕐᓂᕐᒥᒃ ᐊᒻᒪᓗ ᓄᓇᖓᓂ ᐊᒻᒪ ᓄᓇᐅᑉ ᐃᓚᐅᕈᑎᒃᓴᖏᓐᓂᒃ ᖃᐅᔨᓴᕐᓃᑦ ᐱᔪᒥᒋᔭᐅᔪᑦ ᐱᓕᕆᕝᕕᐅᔪᒥ. ᖃᐅᔨᒃᑲᐃᔾᔪᑕᐅᓂᐊᖅᑐᑦ ᓄᓇᕗᒻᒥ ᐃᒪᓕᕆᔨᑦ ᑲᑎᒪᔨᖏᓐᓄᑦ, ᑯᐃᓐᒧᑦ–ᓄᓇᖃᖅᑳᖅᓯᒪᔪᓕᕆᔨᒃᑯᑦ ᐊᒻᒪᓗ ᐅᑭᐅᖅᑕᖅᑐᓕᕆᔨᒃᑯᑦ ᑲᓇᑕᒦᒃᑯᓐᓄᑦ, ᐊᒻᒪᓗ ᕿᑭᖅᑕᓂ ᐃᓄᐃᑦ ᑲᑐᔾᔨᖅᑎᒌᓄᑦ ᑲᔪᓯᒋᐊᖅᑳᖅᑎᓐᓇᒋᑦ ᕿᓇᔪᖕᓂᕐᓂᒃ ᐊᒻᒪᓗ/ᐅᕝᕙᓘᓐᓃᑦ ᓂᐅᖅᑐᐃᓂᕐᒧᑦ ᐱᓕᕆᓂᕐᓂᒃ. ᐱᓕᕆᐊᖅ ᑲᔪᓯᓂᐊᕈᓂ, ᐹᕙᓪᓕᓐᑯᑦ ᐃᓚᐅᑎᑦᑎᓂᐊᖅᑐᑦ ᓄᓇᓕᖕᓂ ᐃᓚᒋᔭᐅᔪᓂᒃ ᐅᖃᖃᑎᒌᕐᑯᓪᓗᒋᑦ ᐸᕐᓇᒃᑕᐅᓯᒪᔪᓂᒃ ᐱᕙᓪᓕᐊᓂᒃᓴᓂᒃ ᐊᒻᒪᓗ ᐃᖅᑲᓇᐃᔾᔪᒃᓴᓂᒃ ᐱᑕᖃᑐᐃᓐᓇᕆᐊᓕᖕᓂᒃ ᐱᓕᕆᐊᖅ ᓯᕗᒻᒧᐊᒃᐸᓪᓕᐊᒍᓂ. ᐱᓕᕆᐊᒥ ᐱᓕᕆᓃᑦ ᑲᔪᓯᔭᕆᐊᖃᕐᓂᖅᐸᑦ, ᐹᕙᓪᓕᓐᑯᑦ ᐸᕐᓇᒃᓯᒪᔪᑦ ᐃᓚᐅᑎᑦᑏᓐᓇᖃᑦᑕᕐᓗᑎᒃ ᐊᒥᓱᓄᒃ ᓄᓇᖃᖅᑐᓂᒃ ᐃᖅᑲᓇᐃᔭᖅᑎᓂᒃ ᐊᔪᕐᓇᖕᒋᓐᓂᓕᒫᖓᓂ ᐊᒻᒪᓗ ᐊᑐᐃᓐᓇᐅᑎᑦᑎᓗᑎᒃ ᐃᓕᓐᓂᐊᖅᓯᓐᓈᕐᓗᑎᒃ ᐃᖅᑲᓇᐃᔭᖕᒋᓐᓂᒃ ᐊᒃᑐᐊᔪᓄᑦ ᓄᓇᒥᖕᒫᖅᑐᓂᒃ ᕿᓇᔪᖕᓂᕐᒧᑦ.

2023-ᒥ, ᐹᕙᓐᓀᓐᑯᑦ ᕿᓂᑐᐃᓐᓇᕆᐊᓖᑦ ᓴᖅᑮᓗᑎᒃ ᓄᑖᒃ ᕿᓇᔪᓐᓂᕐᒧᑦ ᑕᖕᒫᕐᑯᖕᒥ ᓄᓇᖓᓂ ᐃᕿᐅᑉ ᐃᑲᔪᖅᑐᖅᑕᐅᕐᑯᓪᓗᖕᒋᑦ ᓂᐅᖅᑐᐃᓂᕐᒧᑦ ᐱᓕᕆᓃᑦ ᐊᒻᒪᓗᑦᑕᐅᖅ ᐊᓯᖕᒋᑦ ᐊᒃᑐᐃᓗᐊᕋᔭᙱᑦᑐᑦ ᕿᓇᔪᓐᓂᕐᒧᑦ ᐱᓕᕆᓃᑦ ᓄᓇᕐᑯᑖᓂ ᐃᕿᐅᑉ. ᒫᓐᓇ ᖃᓄᐃᑦᑑᓂᖓ ᐸᒃᐃᓐᓂᓯ ᑐᓂᔭᐅᓚᐅᖅᓯᒪᔪᖅ ᐊᐃᕐᓇᓕ 2019-ᒥ ᐃᓚᐅᑎᑦᑎᒍᓂ ᑕᒪᒃᑯᓄᖓ ᑐᕌᒐᐅᔪᓂᒃ ᐅᑯᓄᖓ ᐱᓕᕆᓂᕐᓄᑦ. ᓄᑖᖅ ᓄᓇᒥᒃ ᐊᑐᕐᓂᕐᒧᑦ ᓚᐃᓐᓂᓯ ᐊᒻᒪᓗ ᓄᓇᒥᒃ ᐊᑐᕐᓂᕐᒧᑦ ᐊᑐᖅᑐᐊᕈᑏᑦ ᑕᑕᑎᖅᑕᐅᓯᒪᔪᑦ ᐱᔭᐅᓯᒪᓪᓗᐊᓕᖅᑐᑦ ᐊᒻᒪᓗ ᓈᒻᒪᒋᔭᐅᓗᑎᒃ ᕿᑭᖅᑕᓂ ᐃᓄᐃᑦ ᑲᑐᔾᔨᖃᑎᒌᓂᑦ, ᐱᔪᓐᓇᖅᑎᑦᑎᓂᐊᖅᑐᑦ ᐊᒃᑐᐃᓗᐊᕝᔭᙱᑦᑐᓂᒃ ᕿᓇᔪᓐᓂᕐᒧᑦ ᐱᓕᕆᓂᕐᓂᒃ (ᓄᓇᒥᒃ ᐊᑐᕐᓂᕐᒧᑦ ᓚᐃᓐᓂᓯ) ᐊᒻᒪᓗ ᐱᕙᓪᓕᐊᑎᑕᐅᓂᖓ ᑕᖕᒫᕐᕕᐅᓇᔭᖅᑐᑦ ᕿᓇᔪᓐᓂᕐᒧᓪᓗ ᓂᐅᖅᑐᐃᓐᑦ ᐃᓄᐃᑦ ᓇᖕᒥᓂᕐᑯᑎᖕᒋᓐᓂ ᓄᓇᓂ (ᓄᓇᒥᒃ ᐊᑐᕐᓂᕐᒧᑦ ᐊᑐᖅᑐᐊᕈᑎ).

RAPPORT ANNUEL 2023 DES ACTIVITÉS D'EXPLORATION PRÉSENTÉ À L'OFFICE DES EAUX DU NUNAVUT (OEN)

RÉSUMÉ

Le présent rapport adressé à l'Office des eaux du Nunavut (OEN) a été préparé pour résumer les activités d'exploration menées en 2023 dans le cadre du permis d'utilisation des eaux de type « B », 2BE-EQE1926 de Baffinland Iron Mines Corporation (Baffinland) (permis d'utilisation des eaux de type « B ») pour le projet de la baie d'Eqe (le projet).

Le permis d'utilisation des eaux de type « B » porte sur les activités d'exploration et de forage, et comprend des dispositions et des conditions concernant l'utilisation de l'eau, la gestion des déchets, la construction et l'exploitation de camps satellites, les programmes d'exploration et de forage, les mesures d'urgence en cas de déversement et la surveillance environnementale.

Conformément à l'article 147 de la Loi sur l'aménagement du territoire et l'évaluation des projets au Nunavut, la proposition de projet du programme d'exploration de la baie d'Eqe a commencé par un échantillonnage de surface et une prospection archéologique de la zone en 2018. Les activités de 2019 comprenaient la cartographie géologique et structurale, l'échantillonnage par grappillage et des levés géophysiques au sol. En 2021, un levé géophysique, un échantillonnage de tills, une cartographie géologique et des prospections archéologique et du pergélisol ont été réalisés. D'autres activités et infrastructures approuvées (programme de forage, infrastructures du campement, etc.) seront mises en œuvre une fois que toutes les approbations de surface requises seront obtenues (y compris un bail commercial de la QIA).

En 2023, aucune activité n'a été menée dans le cadre du permis d'utilisation des eaux de type « B » en raison de l'accès restreint à la majorité du régime foncier. L'accès aux zones IG-02 et IG-03, faisant l'objet, respectivement, de titres miniers pour les terres de la Couronne et d'une entente d'exploration minière de Nunavut Tunngavik inc., est actuellement limité en raison de la difficulté à obtenir un permis d'utilisation du sol II auprès de la Qikiqtani Inuit Association (QIA). Les activités d'aménagement de campement et d'exploration avancée comme le forage sont actuellement limitées par la difficulté à obtenir un bail d'utilisation des terres auprès de la QIA.

Comme il n'y a eu aucune présence humaine ni infrastructure dans la zone du projet en 2023, aucune surveillance environnementale n'a été effectuée.

Étant donné qu'aucuns travaux d'aménagement et de terrassement n'ont été entrepris dans la zone du projet à ce jour, aucuns travaux de remise en état n'ont eu lieu en vertu du permis d'utilisation des eaux de type « B ».

Les activités d'exploration pour 2023 n'ont pas encore été finalisées; cependant, on prévoit que les activités comprendront au minimum la cartographie, l'échantillonnage et les levés géophysiques et géochimiques des perspectives dans la zone du projet. Des avis seront envoyés à l'OEN, à RCAANC et à la QIA avant le début des activités d'exploration ou de forage. S'il y a reprise des activités du projet,

Baffinland communiquera avec les membres de la collectivité pour discuter des développements prévus et des occasions d'emploi potentielles si le projet va de l'avant. Si les activités du projet reprennent, Baffinland planifie de continuer à embaucher le plus grand nombre d'employés possible à l'échelle locale et de fournir une formation en cours d'emploi aux titulaires de poste liés à l'exploration hors chantier.

Au cours de 2023, Baffinland pourrait envisager d'établir un nouveau campement d'exploration dans la région de la baie d'Eqe en appui à un programme de forage, ainsi que d'autres activités d'exploration à faible impact dans la zone de la baie d'Eqe. Ces activités s'inscrivent dans la portée du permis d'utilisation des eaux de type « B » émis en avril 2019. Il faudrait déposer de nouvelles demandes de bail et de permis d'utilisation du sol auprès de la QIA et obtenir son approbation pour des travaux d'exploration à faible impact (permis d'utilisation du sol), l'aménagement du campement et le forage d'exploration sur des terres appartenant aux Inuits (bail d'utilisation du sol).

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ABBREVIATIONS

Baffinland	Baffinland Iron Mines Corporation
CIRNAC	Crown Indigenous Relations and Northern Affairs Canada
CLARC	Community Lands and Resources Committee
HTO	Hunters and Trappers Organization
magl	Meters Above Ground Level
NIRB	Nunavut Impact Review Board
NTI	Nunavut Tunngavik Inc.
NWB	Nunavut Water Board
QIA	Qikiqtani Inuit Association
TK/IQ	Traditional Knowledge/ Inuit Qaujimajatuqangit
WSCC	Workers' Safety and Compensation Commission

1 INTRODUCTION

1.1 PURPOSE AND SCOPE

This report to the Nunavut Water Board (NWB) has been prepared to summarize the 2023 exploration activities conducted under Baffinland Iron Mines Corporation's (Baffinland) Type 'B' Water Licence 2BE-EQE1926 (Type 'B' Water Licence) for the Eqe Bay Project (the Project). Concordance tables referencing where in this report annual reporting requirements outlined in the Land Use Licence and Type 'B' Water Licence have been met are presented in Appendix B.

The scope of the Type 'B' Water Licence focuses on exploration activities and includes provisions and conditions regarding water use, waste management, construction and operation of satellite camps, exploration drilling programs, spill contingency and environmental monitoring. Activities and data discussed in this report are summarized and referenced in the completed NWB Annual Report Forms, included as Appendix C of this report.

During 2023, there were no activities carried out under the scope of the Type 'B' Water Licence.

Figures 1 and 2 show the location of the Project relative to other Baffinland infrastructure. Figure 3 shows the proposed camp location and initial drilling area relative to Eqe Bay.

1.2 REGULATORY FRAMEWORK

Although the key regulatory and legal document that relates to this report is the Type 'B' Water Licence, this report is presented in the context of other applicable regulatory authorizations and schedules for the Project. A list of the key regulatory permits, approvals and authorizations that allowed for the work to be completed at the Project in 2023 is presented in Table 1.1 below.

Table 1.1: Current Permits, Approvals and Authorizations - 2023

Permit or Licence No.	Licence Name	Status Update for 2023	Expiry
Nunavut Impact Review Board			
18EN026	Eqe Bay Project Screening	All works and activities have been screened by the Nunavut Impact Review Board (NIRB) and have been considered in the Project Screening decision. A NIRB Annual Report is submitted by March 31st of each year that summarizes the status of the Project relative to the conditions outlined in the Project Screening.	N/A
Nunavut Water Board			
2BE-EQE1926	Type 'B' Water Licence	In good standing	April 3, 2026
Qikiqtani Inuit Association			
	Inuit Impact and Benefit Agreement (IIBA)	Compliance with the agreement is outlined in the Annual IIBA Implementation Report submitted by March 31st of each year.	N/A
Department of Fisheries and Oceans			
Letter of Advice – 21-HCAA-00685	Rock/Boulder Removal, Eqe Bay, Foxe Basin, Qikiqtani Region	No work carried out	N/A
Crown Land Use Permits			
N2019C0009	Steensby Land Use Permit	New Land Use Permit issued for Steensby in 2019. The previous permit N2014C0013 was closed and obligations transferred to the new Land Use Permit.	June 29, 2024

2 EXPLORATION ACTIVITIES

2.1 EXPLORATION ACTIVITIES AND DRILLING PROGRAMS

During 2023, no activities of any kind were carried out on the Project.

No new satellite camps were constructed and/or operated to support exploration activities in 2023. There were no drilling activities, construction of sumps, use of water or discharge of water or waste to the receiving environment.

3 MODIFICATIONS, INFRASTRUCTURE CHANGES AND CONSTRUCTION

There was no development, construction or earthworks activities initiated at the Project in 2023. Development of the Eqe Bay Exploration Camp was deferred to 2023 or later due to the denial of the Land Use Lease application with QIA.

A survival shack was mobilized in 2019 to the exploration area on IG-03 Inuit Owned Land. It was slung, intact, from the Steensby Camp and placed on rocky ground to avoid any damage to the tundra. The shack was used in 2021 and remains winterized and left in place for the 2023 field season (Figure 4). The survival shack is a stand alone structure stored only with emergency survival packs and no other amenities. This was authorized via correspondence with the appropriate QIA representative. It is located at the following coordinates:

Easting: 430790

Northing: 7729380

UTM NAD83 18W

4 WATER USE

4.1 QUANTITIES OF FRESHWATER USED FOR DOMESTIC PURPOSES

During 2023, water was not withdrawn under the authorization of the Type 'B' Water Licence for domestic (camp) purposes. No satellite camps were operated to support exploration and drilling activities in 2023.

4.2 QUANTITIES OF FRESHWATER USED FOR DRILLING ACTIVITIES

During 2023, water was not withdrawn under the authorization of the Type 'B' Water Licence for drilling purposes.

5 ENVIRONMENTAL MONITORING

5.1 ENVIRONMENTAL MONITORING FOR DRILLING/TESTING ACTIVITIES

No environmental monitoring for drilling/testing activities occurred as there were no drilling activities executed in 2023.

5.2 AIRCRAFT FLIGHTS

No aircraft flights related to the Project occurred in 2023.

5.3 WILDLIFE LOGS

Due to lack of Project activity, no wildlife was observed or recorded in 2023.

5.4 LAND USER LOGS

Due to lack of Project activity, no Land User activity was observed or recorded in 2023.

6 WASTE MANAGEMENT

During 2023, no camps were installed or operated at the Project. Therefore, waste management is not required at this time.

7 REPORTED INCIDENTS

7.1 SPILLS

There were no spills observed or reported by Baffinland in 2023 at the Project.

7.2 HEALTH & SAFETY INCIDENTS

No health & safety incidents were reported to the QIA and/or the Workers' Safety and Compensation Commission (WSCC) that pertained to the Project activities in 2023.

8 RECLAMATION, CLOSURE AND FINANCIAL SECURITY

8.1 PROGRESSIVE AND FINAL RECLAMATION

No infrastructure, construction or earthworks activities were completed in 2023. As such, there is no progressive or final reclamation to report on. Details on the progressive and final reclamation for the Project are outlined in the Eqe Bay Exploration Program Closure and Reclamation Plan (BAF-PH1-400-P16-0003).

8.2 CURRENT RESTORATION LIABILITY

There is currently no financial security held for the project by the QIA or NWB under the Type 'B' Licence.

9 PLANS, REPORTS AND STUDIES

9.1 SUMMARY OF STUDIES REQUESTED BY THE BOARD

Due to the limited scope of work executed in 2023, studies under the Type 'B' Water Licence were not required.

9.2 REVISIONS TO PLANS, REPORTS AND MANUALS

Final versions of the management plans developed for the Type 'B' Water Licence were submitted to the NWB in February, 2019. Table 9.1 provides a complete list of management plans for the Project.

Table 9.1: Management and Monitoring Plans for the Eqe Bay Exploration Project

Document Number	Plan Name	Current Revision Date
BAF-PH1-400-P16-001	Eqe Bay Environmental Protection Plan	Feb-19
BAF-PH1-400-P16-002	Eqe Bay Spill Contingency Plan	Jul-20
BAF-PH1-400-P16-003	Eqe Bay Closure and Reclamation Plan	Feb-19
BAF-PH1-400-P16-004	Eqe Bay Inspection and Monitoring Plan	Feb-19
BAF-PH1-400-P16-005	Eqe Bay Waste Management Plan	Feb-19

9.3 SUMMARY OF FUEL STORAGE

There is currently no fuel storage at the Project.

9.4 INSPECTION AND COMPLIANCE REPORTS

9.4.1 CIRNAC Inspections

During 2023, Baffinland did not receive any inspection and/or compliance reports from Crown Indigenous Relations and Northern Affairs Canada (CIRNAC) Water Resources Officers (the Inspector) outlining concerns pertaining to the scope of the Type 'B' Water Licence.

9.4.2 QIA Inspections

Not applicable.

9.5 SUMMARY OF ARTESIAN FLOWS

No drilling activity occurred in 2023, therefore no artesian flows were possible.

10 PUBLIC CONSULTATIONS

10.1 ENGAGEMENT ACTIVITIES

Due to the lack of Project activities in 2023, no engagement activities were carried out in relation to the Eqe Bay Project.

11 2024 EXPLORATION ACTIVITIES

The 2024 Work Plan for the Mary River Project was prepared and provided by Baffinland to relevant parties on December 15, 2023 including planned exploration activities.

The scope of Baffinland's Type 'B' Water Licence allows for Baffinland to continue to undertake exploration activities within the Project area including mineral claims staked on crown land and IG-02 and the NTI Exploration Agreement Subarea C on IG-03, with the later areas contingent on approved QIA Land Use Licence II approval.

Exploration activities for 2024 have not yet been finalized however it is possible that activities will include mapping, sampling and geophysical and geochemical surveys of prospects in the Project area. Notification will be provided to the NWB, CIRNAC and the QIA prior to the commencement of exploration and/or drilling activities. Should Project activities resume, Baffinland will engage with community members to discuss planned developments and employment opportunities that may exist as the project moves forward. Should Project activity resume, Baffinland plans to continue to engage as many local employees as possible and provide on-the-job training to positions relevant to grassroots exploration.

During 2024, Baffinland may look to establish a new exploration camp within the Eqe Bay Area to support a drilling program as well as other low impact exploration activities within the Eqe bay Area (Figure 3). The current Type 'B' Water Licence issued in April 2019 is inclusive of the scope of these activities. New Land Use Licence and Land Use Lease applications would have to be lodge with and approved by the QIA, that would allow for low-impact exploration work (Land Use Licence) the development of the camp and exploration drilling on Inuit owned land (Land Use Lease).

APPENDIX A

Figures

LEGEND

- Mary River Project Facility Location
- Exploration Program Location
- North Baffin Planning Region
- Nunavut Settlement Area
- Qikiqtani Region

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Eqe Bay Exploration Program

Projection: NAD 1983 STATISTICS CANADA LAMBERT.
Base Map: © King's Printer for Ontario, 2024.

0 100 200 400 km
Scale 1:14,000,000

N

Baffinland

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FIGURE 1

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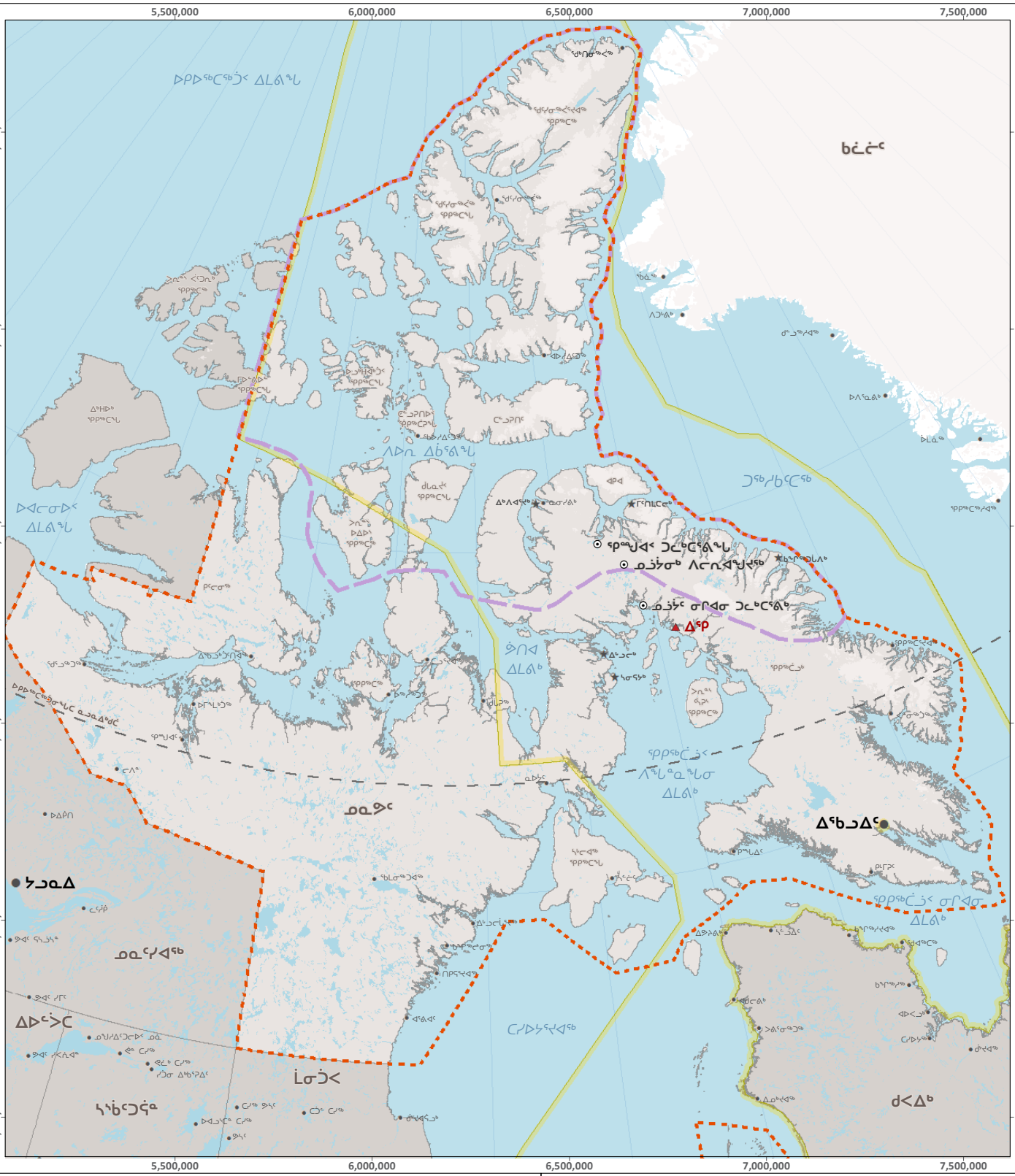
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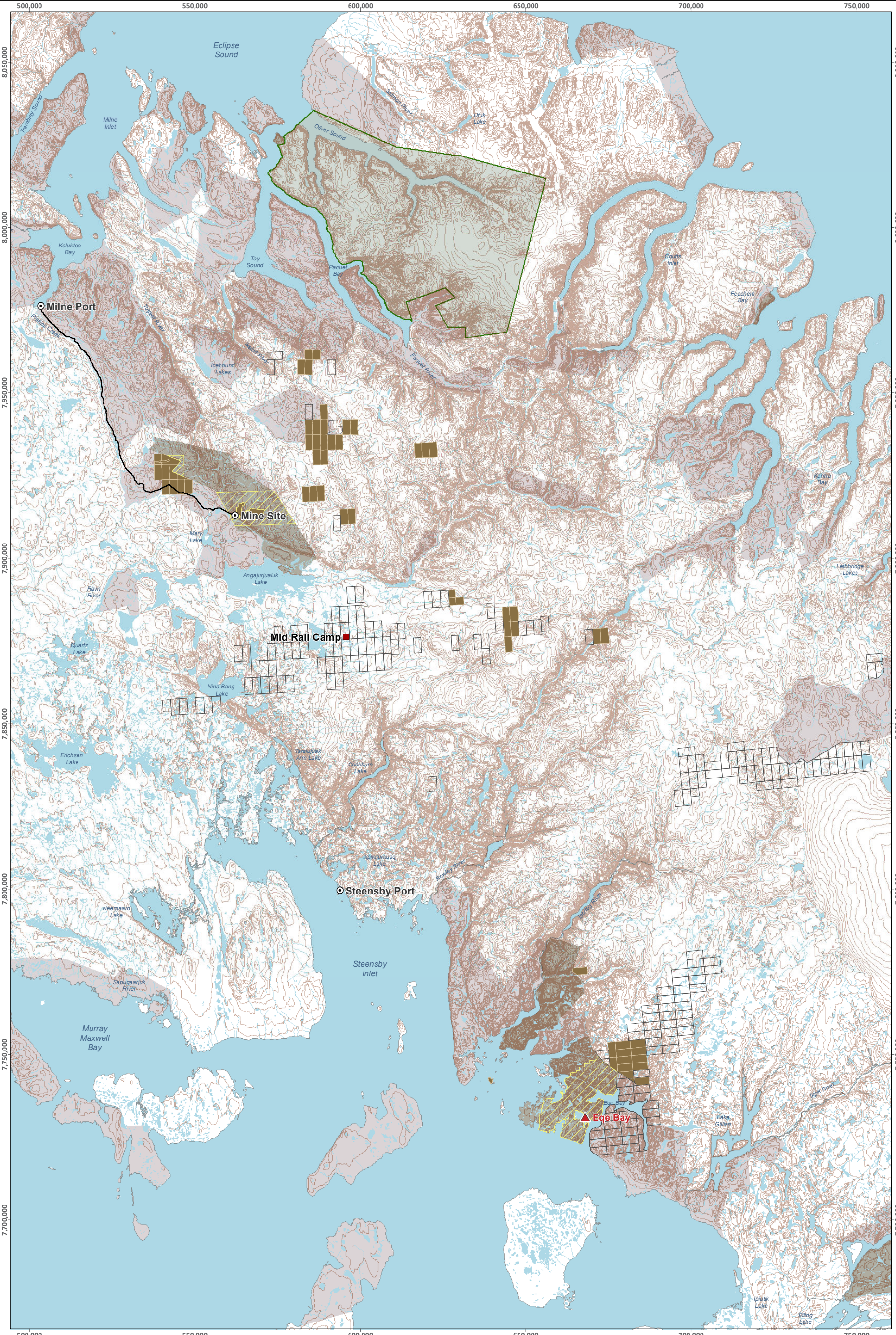

LEGEND

- Exploration Program Location
- Mary River Project Facility Location
- Mid Rail Camp Location
- Milne Inlet Tote Road
- Contour (20 m Interval)
- Sirmilik National Park
- IOL Surface Only
- IOL Surface and Subsurface
- Mining Lease Boundary
- Crown Land
- Mineral Claims Held by Baffinland
- NTI Exploration Area

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Eqe Bay Activities Overview

Projection: NAD 1983 UTM ZONE 17N.
Base Map: © King's Printer for Ontario, 2024.

0 5 10 20 30 km
Scale 1:1,100,000

N

Baffinland

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FIGURE 2

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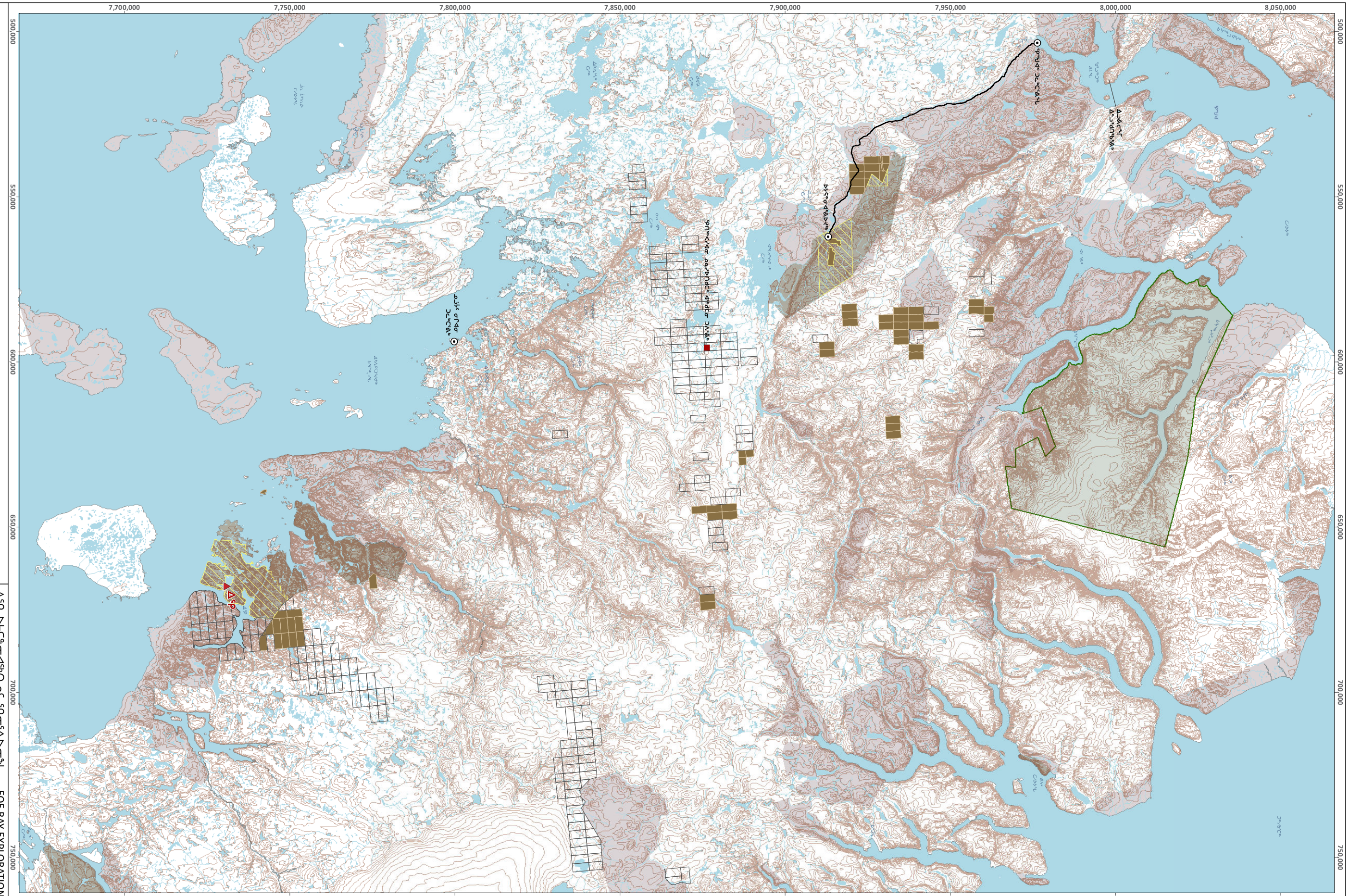

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- ᖃᑦᑕᐊᓯᐊᓂ ᓄᓇᕗᑦᑎᓐᓂᒃ ᐃᓱᒪᒋᓐᓂᒃ
- ᓄᓇᕗᒻᒥ ᐊᓐᓂᒃ ᐃᓱᒪᒋᓐᓂᒃ (2023ᒥᑦ ᐅᓯᕙᓐᓂᒃ)
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EQE BAY EXPLORATION

Projection: NAD 1983 UTM ZONE 17N
Base Map: © King's Printer for Ontario, 2024.

0 5 10 20 30 km
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Baffinland

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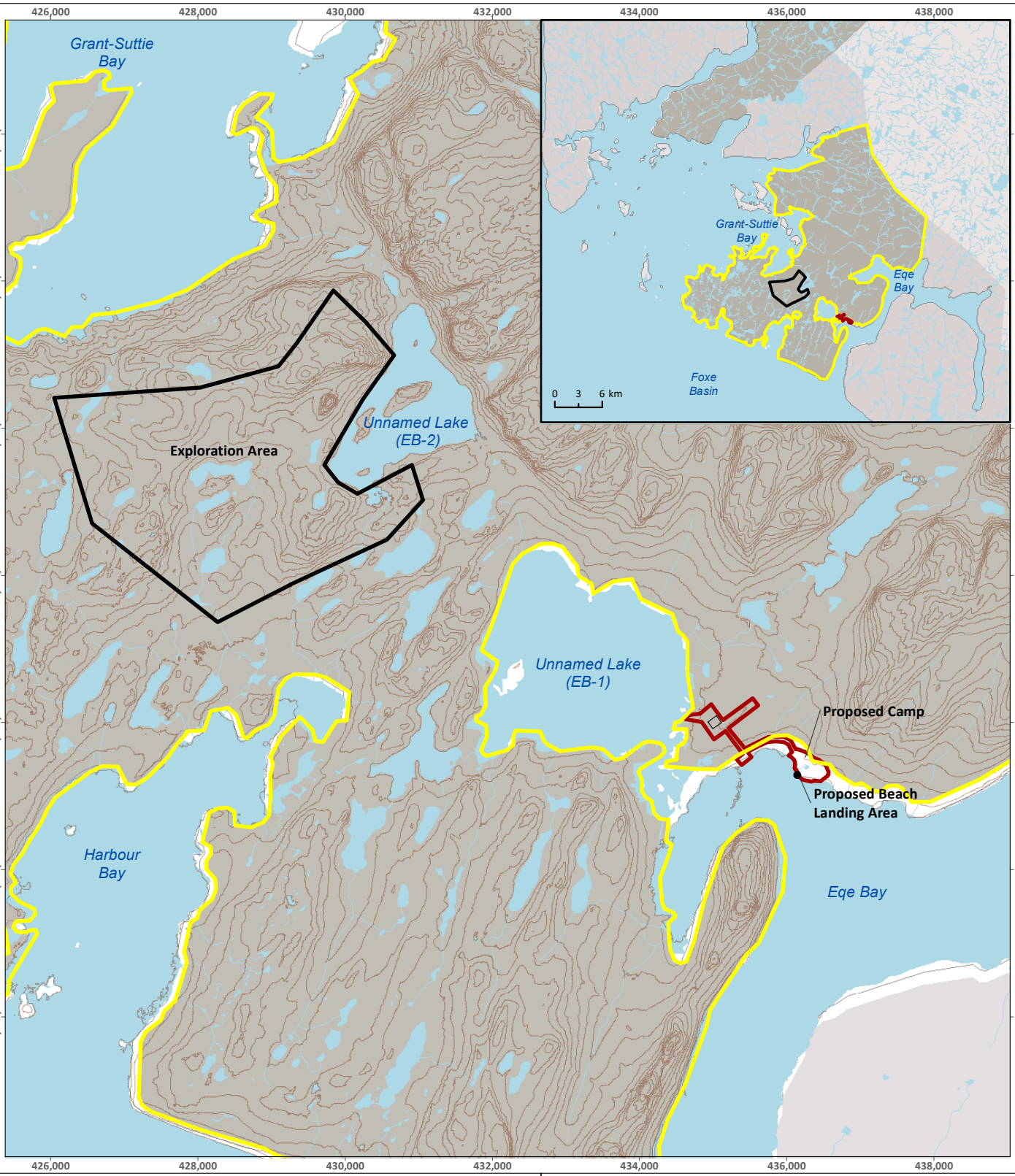
FIGURE 2



LEGEND

- Proposed Beach Landing Area
- Contour (10 m Interval)
- Exploration Area
- General Area
- Impact Area
- IOL Surface Only
- IOL Surface and Subsurface

EQE BAY EXPLORATION

Proposed Exploration Area Layout
Eqe Bay

Projection: NAD 1983 UTM ZONE 18N.
Base Map: © King's Printer for Ontario, 2024.

0 0.5 1 2 km
Scale 1:75,000

N

Baffinland

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FIGURE 3

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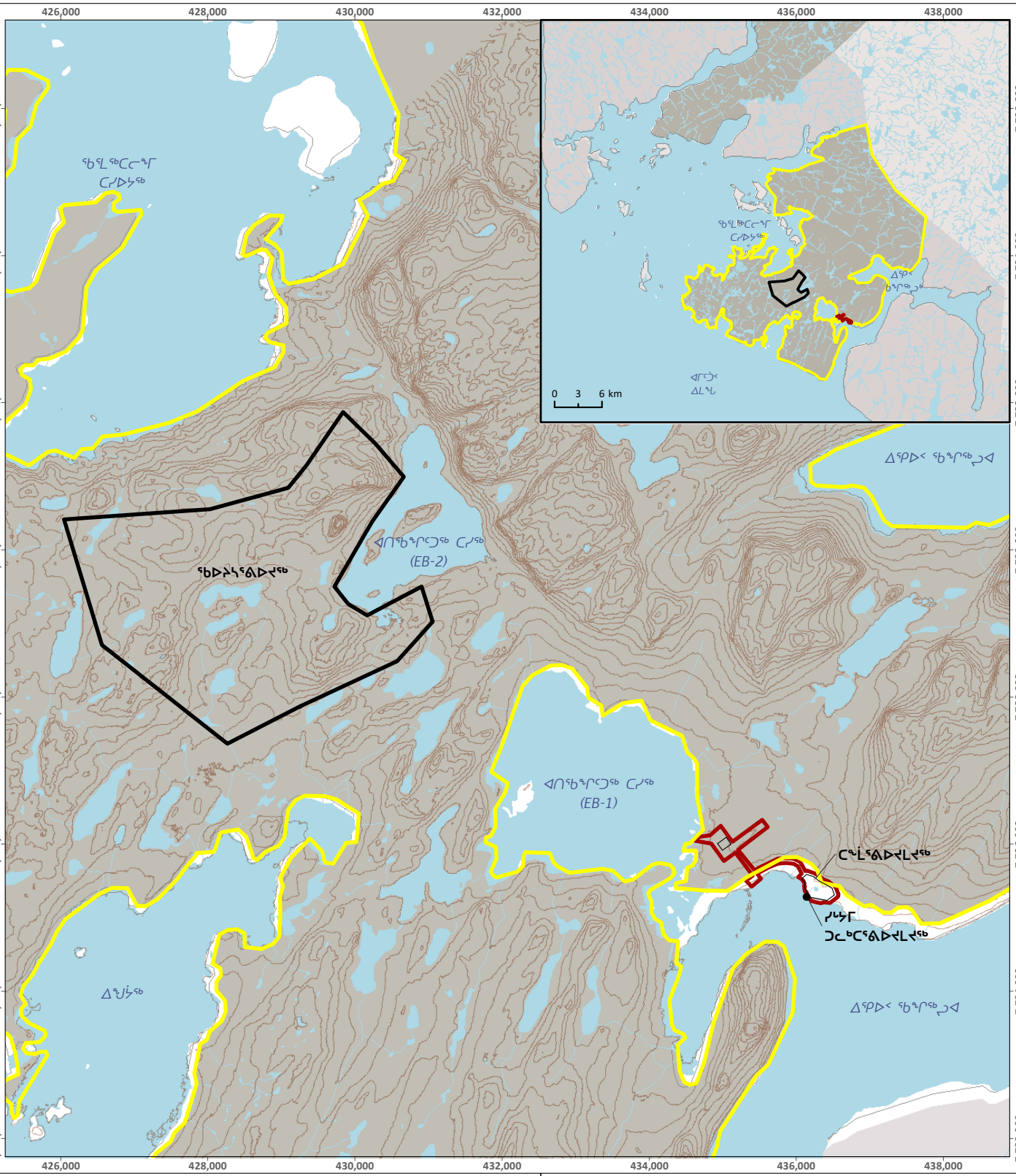

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- ᓯᒡᔭᒥ ᑐᓚᒃᑕᕐᕕᐅᔪᒪᔪᖅ
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- ᐊᒃᑐᖅᑕᐅᓂᐊᖅᑐᖅ ᓄᓇ
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EQE BAY EXPLORATION

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Projection: NAD 1983 UTM ZONE 18N.
Base Map: © King's Printer for Ontario, 2024.

0 0.5 1 2 km
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Baffinland

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FIGURE 3

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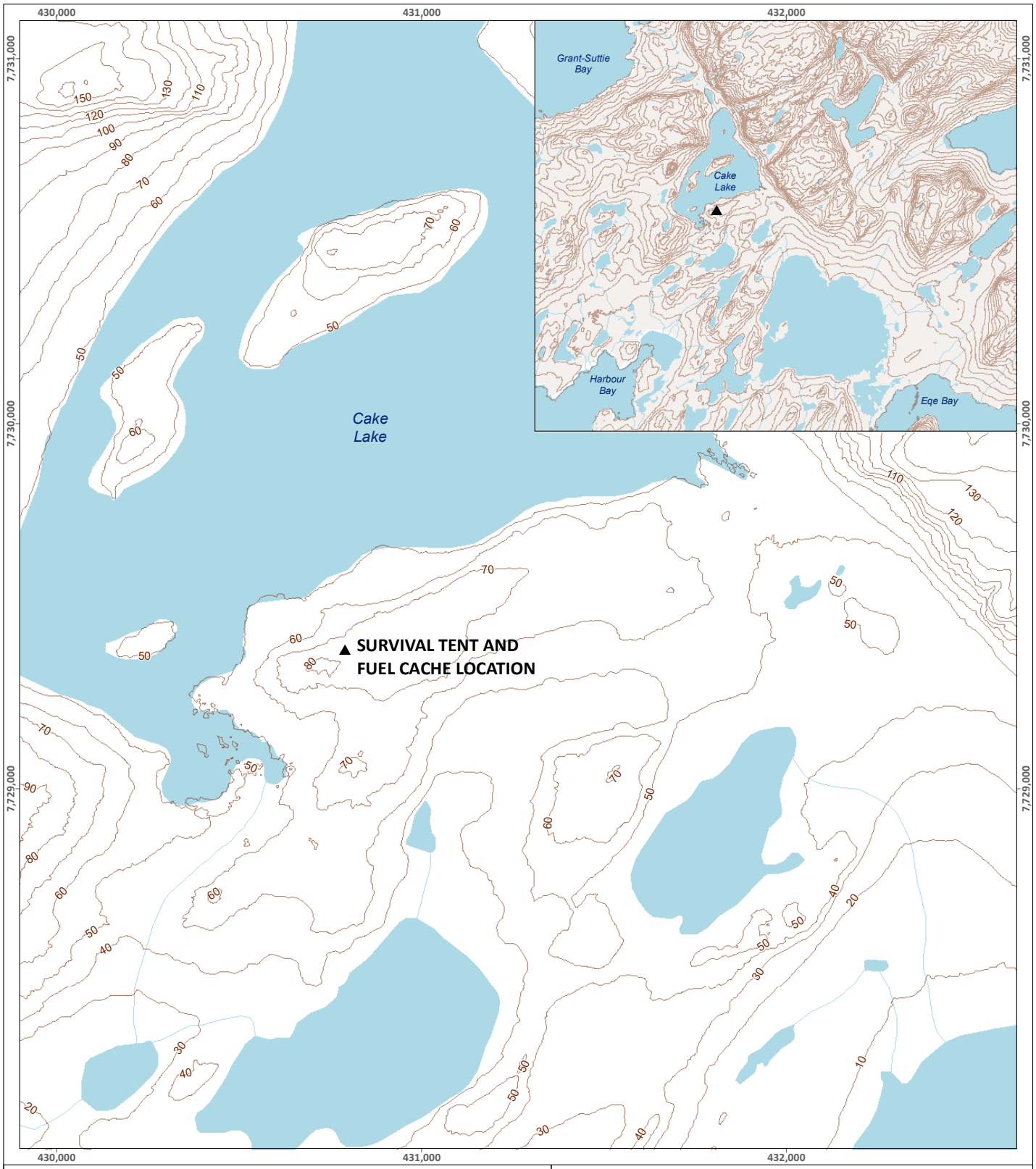

LEGEND

Contour (10 m Interval)

▲ Survival Tent and Fuel Cache Location
E: 430790
N: 7729380
UTM NAD83 18W

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Survival Tent and Fuel Cache Location

Projection: NAD 1983 UTM ZONE 18N.
Base Map: © King's Printer for Ontario, 2024.

0 100 200 400 Meters
Scale 1:125,000

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Baffinland

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FIGURE 4

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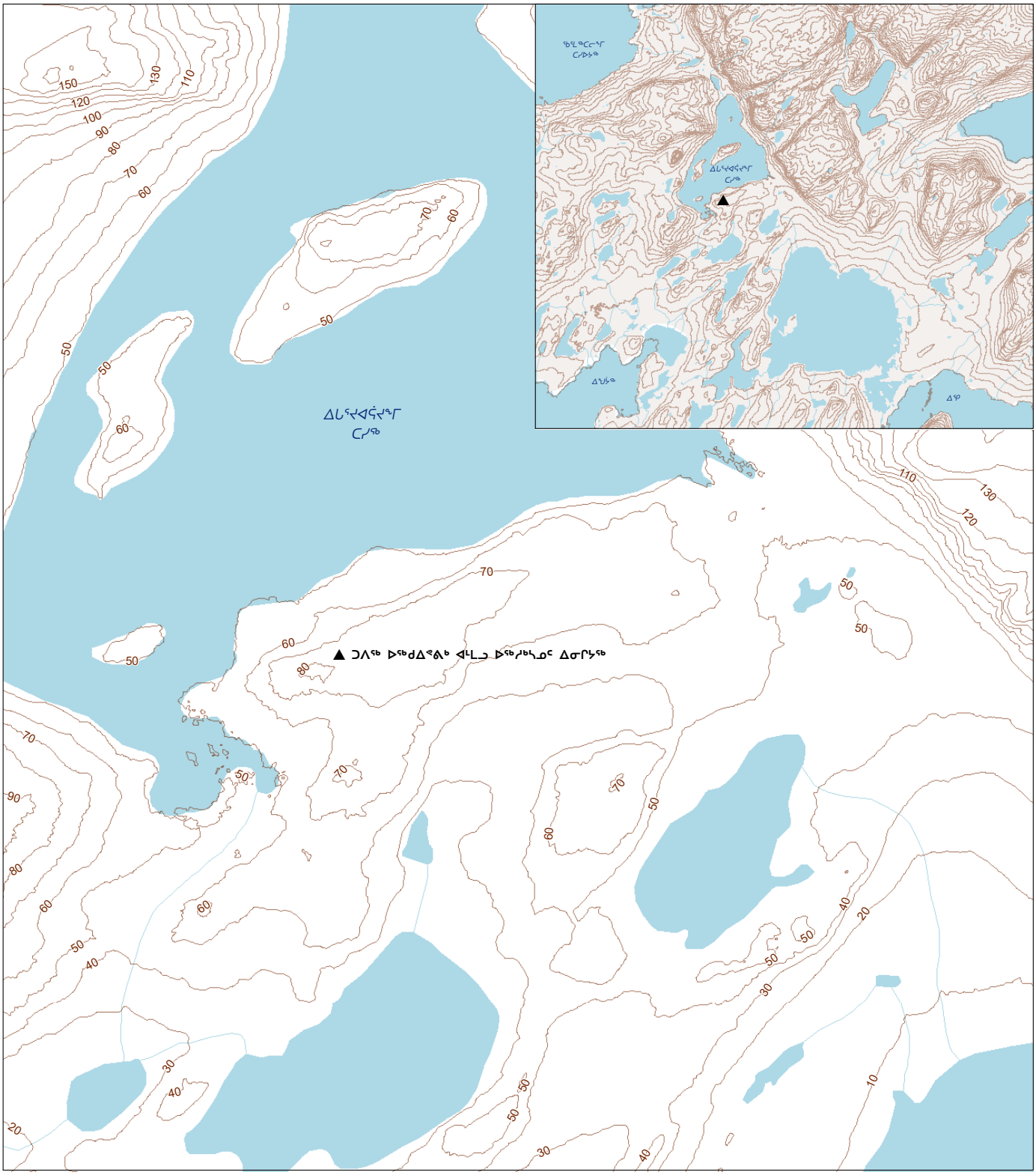

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E: 430790
N: 7729380
UTM NAD83 18W

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Projection: NAD 1983 UTM ZONE 18N.
Base Map: © King's Printer for Ontario, 2024.

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FIGURE 4

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APPENDIX B

Concordance Table

Baffinland

Table 1: Concordance Table – Type 'B' Water Licence 2BE EQE1926

Type B Water Licence 2BE-EQE1926		2023 QIA and NWB Annual Report for Exploration and Geotechnical Activities	
Condition No.	**Condition**	**Report Reference/Response**	
Part B. General Conditions ***The Annual Report referred to in Part B, Item 2 shall include:***			
2	The Licensee shall file an Annual Report on the Appurtenant Undertaking with the Board no later than March 31st of the year following the calendar year being reported, containing the following information:	See below	Annual Report was submitted on March 31, 2024.
a	A summary report of Water use and Waste disposal activities;	Section 4 Section 6	Water Use Waste Management
b	Quantity of Water (in cubic metres/day) obtained for domestic and other purposes from sources on, in or flowing through Inuit-owned lands for the reporting period;	Section 4	Water Use
c	Quantity of Water (in cubic metres/day) obtained for domestic and other purposes from sources on, in or flowing through Crown Lands reporting period;	Section 4	Water Use
d	Quantity of Waste disposed of on on-site Waste disposal facility;	Section 6	Waste Management
e	Quantity of Waste backhauled to approved facility for disposal;	Section 6	Waste Management
f	A list of unauthorized discharges and a summary of follow-up actions taken;	Section 4 Section 7.1	Water Use Spills
g	Any revisions to the management plans, as required by Part B, Item 7, submitted in the form of an Addendum;	N/A	No revisions to management plans
h	A description of all progressive and or final reclamation work undertaken, including photographic records of site conditions before, during and after completion of operations;	Section 8	Reclamation, Closure and Final Security
i	Report all artesian flow occurrences as required under Part F, Item 3;	Section 9.5	Summary of Artesian Flows
j	A summary of all information requested and results of the Monitoring Program;	Section 5.1	Environmental Monitoring for Drilling/Testing
k	Details pertaining to locations of sump(s) and drill holes;	Section 2.1	Exploration Activities and Drilling Programs
l	GPS co-ordinates (in degrees, minutes and seconds of latitude and longitude) for the locations of all temporary camps established in support of the project if the actual coordinates differ from that provided in the application;	Section 3	Modifications, Infrastructure Changes and Construction
m	A summary, including photographic records before, during and after any relevant construction activities or Modifications and/or major maintenance work carried out on facilities under this Licence and an outline of any work anticipated for the next year;	Section 3	Modifications, Infrastructure Changes and Construction
n	Detailed discussion on the performance, installation, and evaluation, including the use of photographic record, of the primary and secondary containment functions used in fuel storage to safeguard impacts to freshwaters;	Section 3.	No permanent fuel storage at the Project in 2023.
o	A summary of public consultation/participation, describing consultation with local organizations and residents of the nearby communities, if any were conducted;	Section 10	Public Consultations
p	Any other details on Water use or Waste disposal requested by the Board by the 1st November of the year being reported.	N/A	No other details on water use or waste disposal was requested by the Board by November 1, 2023.

APPENDIX C

NWB Annual Report Forms

NWB Annual Report **Year being reported:** 2023

License No: 2BE-EQE1926 **Issued Date:** April 4, 2019
Expiry Date: April 3, 2026

Project Name: Eqe Bay Exploration Program Project

Licensee: Baffinland Iron Mines Corporation

Mailing Address: 360 Oakville Place Drive, Suite 300
Oakville ON, Canada L6H 6K8

Name of Company filing Annual Report (if different from Name of Licensee please clarify relationship between the two entities, if applicable):

Baffinland Iron Mines Corporation

General Background Information on the Project (*optional):

Refer to Section 1 of Annual Report.

Licence Requirements: the licensee must provide the following information in accordance with

Part B | Select

A summary report of water use and waste disposal activities, including, but not limited to: methods of obtaining water; sewage and greywater management; drill waste management; solid and hazardous waste management.

Water Source(s): Refer to Section 4.

Water Quantity:		
	29 cu.m/day	Quantity Allowable Domestic (cu.m)
	-	Actual Quantity Used Domestic (cu.m)
	270 cu.m/day	Quantity Allowable Drilling (cu.m)
	-	Total Quantity Used Drilling (cu.m)

Waste Management and/or Disposal

- [ ] Solid Waste Disposal
- [ ] Sewage
- [ ] Drill Waste
- [ ] Greywater
- [ ] Hazardous
- [ ] Other:

Additional Details:

No waste generated in 2023. Refer to Section 6.

A list of unauthorized discharges and a summary of follow-up actions taken.

Spill No.: Refer to Section 7. (as reported to the Spill Hot-line)

Date of Spill: -

Date of Notification to an Inspector: -

Additional Details: (impacts to water, mitigation measures, short/long term monitoring, etc.)

No spills observed or reported in 2023

Revisions to the Spill Contingency Plan

SCP submitted and approved - no revision required or proposed

Additional Details:

Final versions of the management plans developed for the Type 'B' Water Licence were submitted to the NWB in February, 2019.

Revisions to the Abandonment and Restoration Plan

AR plan submitted and approved - no revision required or proposed

Additional Details:

Progressive Reclamation Work Undertaken

Additional Details (i.e., work completed and future works proposed)

Refer to Section 8.

Results of the Monitoring Program including:

The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where sources of water are utilized;

Details described below

Additional Details:

Refer to Section 4.

The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where wastes associated with the licence are deposited;

Details described below

Additional Details:

Refer to Section 6.

Results of any additional sampling and/or analysis that was requested by an Inspector

No additional sampling requested by an Inspector or the Board

Additional Details: (date of request, analysis of results, data attached, etc.)

Any other details on water use or waste disposal requested by the Board by November 1 of the year being reported.

No additional sampling requested by an Inspector or the Board

Additional Details: (Attached or provided below)

Any responses or follow-up actions on inspection/compliance reports

Select

Additional Details: (Dates of Report, Follow-up by the Licensee)

Refer to Section 9.4.

Any additional comments or information for the Board to consider

The 2023 NWB Annual Report for Eqe Bay Project provides further details on water use and waste disposal, fuel storage, inspections, environmental monitoring programs, updates to plans, progressive reclamation work and consultations.

Date Submitted:	March 31, 2024	
Submitted/Prepared by:	Jonathan Hey	
Contact Information:	**Tel:**	(416) 364-8820 ext. 5300
	Fax:	
	email:	jon.hey@baffinland.com