

April 16, 2024

Omer Pasalic
Senior Resources Management Officer
Crown Indigenous Relations and Northern Affairs (CIRNAC)
P.O Box 100
Iqaluit, NU X0A 0H0

Re: 2024 Geotechnical Drilling Program - Type 'B' Water License 2BE-MRY2131 Commercial Lease No. Q13C301

Dear Mr. Pasalic,

Baffinland Iron Mines Corporation (Baffinland) is planning to undertake a geotechnical drilling program in April 2024 at the SLDT-1 Sedimentation Pond (Figure 1). The purpose of the geotechnical site investigation is to support the design of the SLDT-1 Sedimentation Pond. The proposed work scope consists of advancing boreholes for the purpose of confirming subsurface conditions interpolated from previous geotechnical investigations adjacent to the proposed boreholes.

Baffinland plans to drill up to thirteen (13) shallow drill holes (up to a maximum of 21 m deep) along the proposed site. The drilling program is being managed by Baffinland and drilling performed by a Bullitt drill operator. The program is scheduled to commence on April 26, 2024 and expected to be completed by May 1, 2024.

The geotechnical drill program will be undertaken in accordance with Baffinland's Type 'B' Water License 2BE-MRY2131 (Type B Water License). The drilling program will be completed at the proposed SLDT-1 area, using a ground supported Ranger DX800 drill. Proposed drilling locations are shown in Figure 1 and outlined in Table 1. The Ranger DX800 is a hydraulic, self-propelled top hammer drill rig that will require no water for drilling.

The drilling program will be ground supported from the Mary River Mine Site.

Environmental monitoring will be performed, including pre, during and post drilling inspections. Drill cuttings will be disposed of by backfilling boreholes consistent with Part F, Item 4 of the Type 'B' Water License.

Despite best planning, it should be noted that unforeseen circumstances may necessitate some changes in planning as the program proceeds. Baffinland will endeavor to inform the Inspector and other relevant parties in such circumstances.

In accordance with the conditions of the Type 'B' Water License, this letter and attachment provides Baffinland's notification for the drilling of a total of thirteen (13) locations.

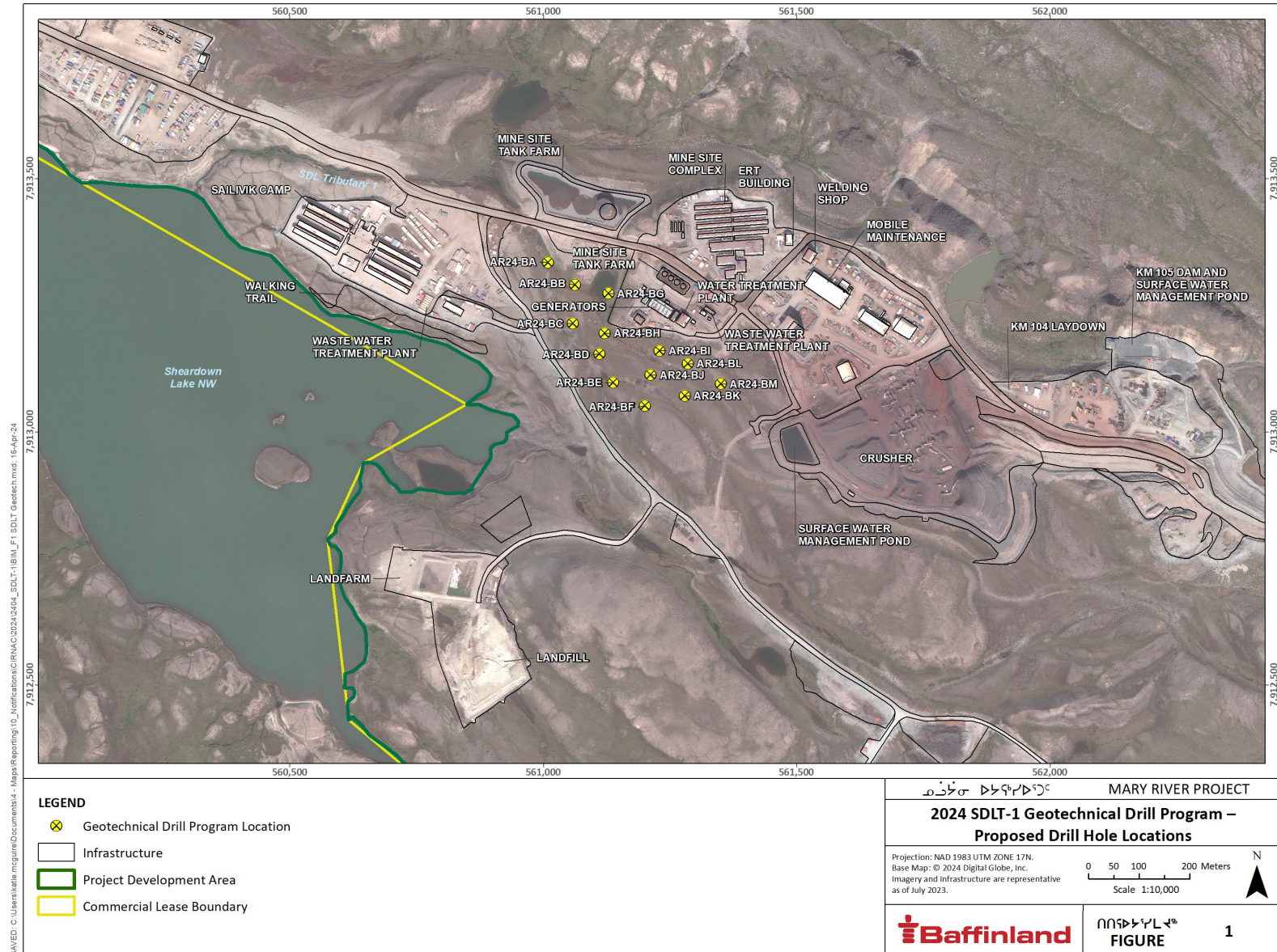


Figure 1: 2024 SDLT-1 Geotechnical Drill Program - Proposed Drill Hole Locations

Table 1: Proposed 2024 Geotechnical Drilling Locations

Borehole ID	Easting	Northing
AR24-BA	561009.7	7913335
AR24-BB	561062.9	7913291
AR24-BC	561059.0	7913215
AR24-BD	561110.9	7913155
AR24-BE	561138.5	7913098
AR24-BF	561201.1	7913053
AR24-BG	561128.6	7913274
AR24-BH	561121.4	7913196
AR24-BI	561230.1	7913161
AR24-BJ	561212.1	7913113
AR24-BK	561279.5	7913072
AR24-BL	561285.5	7913136
AR24-BM	561350.7	7913096

We trust that this information meets the notification requirements for geotechnical drilling at the Project. Please do not hesitate to contact the undersigned, should you have any questions or comments.

Regards,



Todd Swenson
Environmental Superintendent

Cc: Timothy Ray Sewell, Elisabeth Luther, Lou Kamermans, Connor Devereaux, Steve Borcsok, Jim Patterson, Baruck Wile, Rudolf Dietrich Katie Babin, Scot Klingmann, Jacob Prince, Pascal Poirier, Dale Kristoff, Allison Parker (Baffinland)
Licensing (NWB)
Sean Noble-Nowdluk, Jeremy Fraser (CIRNAC)
Assol Kubeisinova (QIA)