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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

File No: 2BE-STO2631

June 15, 2026

Thomas Ullrich
Aston Bay Holdings Inc.
8 King St. E, Suite 1800
Toronto, ON M5C 1B5

Tara Gunson
APEX Geoscience Ltd.
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Edmonton, AB T5M 3Y7

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tgunson@apexgeoscience.com

RE: NWB Replacement Water Licence No: 2BE-STO2631

Dear Mr. Ullrich and Ms. Gunson:

Please find attached Licence No: **2BE-STO2631** (Licence) issued to Aston Bay Holdings Inc. (Licensee or Applicant) by the Nunavut Water Board (NWB or Board) pursuant to its authority under Article 13 of the *Agreement between the Inuit of the Nunavut Settlement Area and Her Majesty the Queen in Right of Canada (Nunavut Agreement)*. The terms and conditions of the attached Licence related to Water use and Waste disposal are an integral part of this approval.

If the Licensee contemplates the continuing of this Undertaking after the Water Licence expires, it is the responsibility of the Licensee to apply to the NWB for a renewal water licence. The past performance of the Licensee, new documentation and information, and issues raised during a public hearing, if the NWB is required to hold one, will be used to determine the terms and conditions of the renewal Water Licence. Note that if the Licence expires before the NWB issues a new one, then the use of Water and the deposit of Waste must cease, or the Licensee may be in contravention of the *Nunavut Agreement* and the *Nunavut Waters and Nunavut Surface Rights Tribunal Act (NWNSTRA)*. However, the expiry or cancellation of a licence does not relieve the holder from any obligations imposed by the licence. The NWB recommends that an application for the renewal of this Licence be filed at least **three (3) months** prior to the Licence expiry date. It should be noted that in accordance with s. 75(1)(a) of the *Nunavut Planning and Project Assessment Act (NuPPAA)*, the Board is not allowed to issue a permit or authorization for any project proposal that has not been submitted to the Nunavut Planning Commission (NPC) in accordance with s. 76 of *NuPPAA*.

If the Licensee contemplates or requires an amendment to this Licence, the NWB may decide, in the public's interest, to hold a public hearing. The Licensee should submit applications for amendment as soon as possible to give the NWB sufficient time to go through the amendment process. The process and timing may vary depending on the scope of the amendment; however, a minimum of **sixty (60) days** is required from time of acceptance by the NWB. It is the

responsibility of the Licensee to ensure that all application materials have been received and are acknowledged by the Manager of Licensing.

The NWB strongly recommends that the Licensee consult the comments received from interested persons on issues identified. This information is attached for your consideration.¹

Sincerely,

Lootie Toomasie
Nunavut Water Board
Chair

LT/as/rqd

Enclosure: Licence No: **2BE-STO2631**

Cc: Qikiqtani Distribution List

¹ Qikiqtani Inuit Association (QIA), April 14, 2026; Crown Indigenous Relations and Northern Affairs Canada (CIRNA), April 17, 2026; Fisheries and Oceans Canada (DFO), April 17, 2026.

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DECISION

LICENCE NUMBER: 2BE-STO2631

This is the decision of the Nunavut Water Board (NWB) with respect to an application dated December 15, 2025 for an amendment / renewal of a Water Licence made by:

ASTON BAY HOLDINGS INC.

to allow for the use of waters and the deposit of waste during camp and exploration operations and related activities at the Aston Bay Project (also known as the Storm Project) located within the Qikiqtani Region, Nunavut generally located at the geographical coordinates as follows:

Project Extents :	Latitude: 73° 57' 10'' N	Longitude: 95° 20' 46'' W
	Latitude: 73° 57' 54'' N	Longitude: 93° 21' 13'' W
	Latitude: 73° 05' 14'' N	Longitude: 93° 21' 28'' W
	Latitude: 73° 04' 34'' N	Longitude: 95° 13' 28'' W
Camp Location:	Latitude: 73° 39' 23'' N	Longitude: 94° 27' 10'' W

DECISION

After having received a determination from the Nunavut Planning Commission (NPC)¹ that the activities associated with this project proposal are a significant modification and requires screening by the Nunavut Impact Review Board (NIRB), under Section 12.4.3 of the *Nunavut Agreement*, and NIRB decision² that a review of this project is not required pursuant to Article 12, Section 12.4.4(a) of the *Nunavut Agreement* and S. 92(1)(a) of the *Nunavut Planning and Project Assessment Act*, S.C. 2013, c. 14, s. 2 (*NuPPAA*), subject to the terms and conditions recommended, the NWB decided that the application could proceed through the regulatory process. In accordance with S.55.1 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act (NWNSRTA or Act)* and Article 13 of the *Nunavut Agreement*, public notice of the application was given and interested persons were invited to make representations to the NWB.

After reviewing the submission of the Applicant and considering the representations made by interested persons, the NWB, having given due regard to the facts and circumstances, the merits of the submissions made to it and to the purpose, scope and intent of the *Nunavut Agreement* and of the *Act*, waived the requirement to hold a public hearing, and determined that:

Licence No: 2BE-STO2025 be replaced by a Licence No: 2BE-STO2631 subject to the terms and conditions contained therein. (Motion #: 2026-B1-006)

Signed this 15th day of June 2026 at Gjoa Haven, NU.

Lootie Toomasie
Nunavut Water Board, Chair

LT/as/rqd

¹ Nunavut Planning Commission (NPC) Conformity Determination (150931), dated October 17, 2025;

² Nunavut Impact Review Board (NIRB), Screening Decision Report (25EN077), dated March 19, 2026.

I. BACKGROUND

The Aston Bay Property (Property), also known as the Storm Property or Storm Project (Project), is located on northern Somerset Island, in the Qikiqtani Region of Nunavut. It is operated by Aston Bay Holdings Inc. (Applicant or Licensee). The nearest community to the Property is Resolute Bay, located 112 km to the north, across Parry Sound on the southern edge of Cornwallis Island. The Property includes the Seal Zinc deposit and a group of copper-silver deposits, collectively known as Storm Copper. The Property also includes several developing prospects including the Tempest prospect, located approximately 40 km south of the Storm Copper area, the Seabreeze prospect, located approximately 25 km north of the Seal Zinc area, and the Tornado prospect, located approximately 7 km southeast of the Storm Copper area.

From 1964 until 2001, Cominco Ltd. was actively conducting exploration within the Property area. Commander Resources Ltd. explored on the Property from 2008 to 2011. In November 2011, Aston Bay Holdings Inc. acquired 100% of Commander's interest in the Property. From 2012 to 2015, Aston Bay completed small exploration programs, but no drilling was undertaken. The 10-20 person Aston Camp was established in 2014 located at approximately 73°42' N latitude and 94°43' W longitude. In 2016, the Aston Camp was removed, with the exception of one 14'x16' wooden shack containing survival equipment. A 40-person camp (Storm Camp) and airstrip, was established along the Aston River at approximately 73°39'23" N latitude and 94°27'07" W longitude.

Aston Bay is renewing and amending their Water Licence 2BE-STO2025, which expired on August 16, 2025. The Licensee intends to continue the exploration program previously approved by the Board, which included camp operations and exploration activities like prospecting, soil and rock sampling, geological mapping, ground geophysical surveys and diamond drilling. Drilling will be conducted using up to two diamond drill rigs, and one reverse circulation drill rig. All exploration activity will be helicopter supported and based out of the Storm Camp.

In this Application, the Applicant requested the following amendments:

- Additional water source for camp (lake north of camp)
- Increased personnel at camp from 40 to 65
- Additional structures to house increased personnel
- Increased fuel storage from 80,000 L (400 drums) to 148,652 L (725 drums)
- Increased chemicals and equipment (reverse circulation drill, skid steer, and snowmobiles)
- Addition of a marine laydown area
- Reduced project extents
- Term of 5 years

II. PROCEDURAL HISTORY AND CURRENT APPLICATION

Historically, the Aston Bay Property has been operated and explored by a number of companies under different Licences, as outlined in the following table.

Licence No.	Date Issued	Comments
2BE-STO1015	November 3, 2010	Initial Licence issued to Commander Resources Ltd. (Commander) to allow for the use of Water (2m ³ per day for domestic purposes and 15m ³ per day for drilling purposes) and disposal of Waste for camp operation and exploration, and related activities for the Storm Project. The Expiry date was set at July 31, 2015
2BE-STO1015 Amendment No. 1	September 28, 2012	Licence amended to include additional areas for the exploration program and to use new Water sources for drilling purposes
2BE-STO1520	June 2, 2015	Licence renewed and amended to increase the allowed use of Water to 2 m ³ per day for camp and 80 m ³ per day for drilling purposes. The Expiry date was set at June 1, 2020
	July 13, 2016	Licence assigned from Commander to Aston Bay Holdings Ltd. (Aston Bay)
2BE-STO2025	August 17, 2020	Licence renewed and amended to increase the allowed use of Water to 10 m ³ per day for camp and 289 m ³ per day for drilling purposes. The Licence expired on August 16, 2025

On December 15, 2025, the NWB received an application for the renewal/amendment (Application) of the expired Water Licence No: 2BE-STO2025. The following documents were included within the Application:

- Abandonment & Restoration Plan
- APEX Authorization Letter
- Application for Water Licence Amendment
- Emergency Response Plan
- Environmental Management Plan
- Mineral Tenure Figure
- Non-Technical Summary - English
- Non-Technical Summary - Inuktitut
- Project Description Figure
- Remote Camp Questionnaire
- Spill Prevention and Response Plan
- Waste Management Plan
- Water Licence Compliance Assessment Status Report
- Water Licence Compliance Assessment
- Aston Bay Storm Project Reclamation Cost Estimate
- 251017 NPC File No. 150931 Conformity Determination

- N2010C003 - NPC Conformity Determination
- 100423 2BE-STO - NPC Conformity Determination
- 100513-10EN013-Screening Decision Report
- 101015 2BE-STO - NPC Additional Conformity Determination Not Required
- 110228 Certificate of Incorporation Escudo Capital Corporation
- 120706-10EN013-Application Exempt Pursuant to NLCA 12 4 3
- 120921 2BE-STO1015 - NPC Additional Conformity Determination Not Required
- 130122-10EN013-Application Exempt Pursuant to NLCA 12 4 3
- 130502 Certificate of Name Change Aston Bay Holdings
- 130607-10EN013-Application Exempt Pursuant to NLCA 12 4 3 - Incorrect Water Licence No
- 140226-10EN013-Application Exempt Pursuant to NLCA 12 4 3 - Incorrect Water Licence No
- 150326-10EN013-Application Exempt Pursuant to NLCA 12 4 3
- 200525 NPC File No. 149360 Conformity Determination
- 250616 Hamlet of Resolute Bay Letter of Support - Storm Copper Project
- 250829 Aston Bay Holdings Financial Report
- 251112 Aston Bay Storm Project Engagement Log

On March 19, 2026, the NWB received the Nunavut Impact Review Board's Screening Decision for the Storm Project.

All documentation associated with the Application and filed with the Board is available from the NWB's Public Registry site at the following link:

[Aston Bay Holdings Inc. - Storm Project Application documents](#)

On March 20, 2026, following a preliminary internal technical review, the NWB concluded that the Application met the requirements of section 48(1) of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act (NWNSRTA or Act)* and forwarded Notice of the Application to regulators and other interested parties. All parties were invited to make representations to the NWB by April 17, 2026.

Prior to the deadline for comments, the NWB received submissions from the Qikiqtani Inuit Association (QIA), Crown-Indigenous Relations and Northern Affairs (CIRNA) and Fisheries and Oceans Canada (DFO).

The Applicant provided their responses to interveners' submissions on April 30, 2026. By May 20, 2026, all parties had responded that their concerns were addressed by the Applicant's responses.

Complete details on interveners' submissions received is available from the NWB's Public Registry site at the following link:

[Storm Project - Intervenors' review submissions](#)

III. GENERAL CONSIDERATIONS

The issuance of this Water Licence No: **2BE-STO2631** will replace the expired Water Licence No: 2BE-STO2025.

Term of Licence

In accordance with Section 45 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act*, the NWB may issue a Licence for a term not exceeding twenty-five (25) years.

The Licensee has requested a five (5) year term for the renewal Licence. The Interveners, in their submissions, did not object to the term requested. The typical term associated with exploration licences issued by the Board is generally five (5) years, due to the volatile nature of exploration projects.

Considering this, the Board has decided to grant the Licence for a five (5) year term. This term will provide the Licensee with a sufficient time for continuation of exploration work and planning of future project activities.

Annual Reporting

Under Part B, Item 2 of the Licence, the Licensee is required to submit Annual Reports for the purpose of ensuring that the NWB has an accurate annual update of activities related to Water use and Waste disposal during each calendar year. This information is maintained on the Public Registry and is available to interested parties upon request. A “Standardized Form for Annual Reporting” is to be used by the Licensee and is available from the NWB’s online registry site at the following link.

[Standardized Forms](#)

Water Use

As part of the renewal application the Licensee has requested to add the Lake north of camp as an additional water source for camp use. During spring exploration, when the Aston River is frozen, water for the Storm Camp will be sourced from the Lake north of camp.

Domestic water use shall not exceed 10 cubic metres per day, and shall be obtained from the Aston River (summer) or the Lake north of the camp (spring/winter). Water for drilling shall not exceed 289 cubic metres per day and shall be obtained from local water source(s), proximal to the drilling targets. Total allowable Water use remains unchanged at 299 m³ per day.

No concerns were expressed by Interveners in their submissions with respect to the additional water source or the freshwater amount requested by the Licensee, or to the manner in which it is obtained or used.

Waste Disposal

Waste generated includes sewage, greywater, solid waste, hazardous waste, bulky items/scrap metal, waste oil, drill sludge, and contaminated soil and/or water. All waste disposal will be completed as per the approved Waste Management Plan.

Combustible waste will be incinerated in an incinerator, in accordance with the Canada-Wide Standards (“CWS”) for Dioxins and Furans by the Canadian Council of Ministers of the Environment (CCME). Wastes that cannot be incinerated will be stored in appropriate containers until they can be removed from site for treatment and/or disposal at an accredited facility.

Greywater is piped to excavated sumps which are over 100 m away from the nearest waterbody.

The Licensee shall implement the updated “*Waste Management Plan for the Aston Bay Property*” that has been approved by the Board with the issuance of this renewal Licence.

Camp

Camp use is authorized under this Licence.

The Storm Camp was constructed between 2016 to 2018, is located on an elevated gravel bar in the Aston River valley and includes a staging area and an airstrip suitable for landing a Twin Otter. A temporary marine landing area was established along the Aston Bay coast to support sealift operations. The Licensee has proposed to establish an additional staging area at this location to store equipment, drilling materials and fuel caches prior to mobilization to camp via helicopter.

The camp was previously approved to accommodate up to 40 personnel to support exploration activities. In their Application, the Licensee requested to increase the camp capacity to accommodate up to 65 personnel. Any new structures required to house the increased workforce will be situated within the existing camp boundaries.

The existing fuel cache, adjacent to the camp, will increase to approximately 148,625 L (725 drums). The fuel will be primarily diesel and jet fuel, with lesser quantities of gasoline and propane. Chemicals and equipment required for camp and exploration activities will also increase. All fuel and hazardous materials will be stored within secondary containment.

No concerns were expressed by the Interveners with respect to authorizing temporary camp operations to support exploration activities. Terms and conditions for camp operations are included in Part E of the Licence.

Spill Contingency Planning

The Licensee submitted an updated “*Spill Prevention and Response Plan for the Aston Bay Property*” dated December 1, 2025, as additional information within the Application. This Plan is being approved by the Board with the issuance of the Licence.

The Licensee shall be required to review the Plan, as required by changes in operations and technology, and modify the Plan accordingly. Revisions to the Plan shall be submitted in the form of an addendum within the Annual Reports.

Abandonment and Restoration

The Licensee submitted an updated “*Abandonment and Restoration Plan for the Aston Bay Property*” dated December 1, 2025, as additional information within the Application. This Plan is being approved by the Board with the issuance of the Licence.

The Licensee shall be required to review the Plan, as required by changes in operations and technology, and modify the Plan accordingly. Revisions to the Plan shall be submitted in the form of an addendum within the Annual Reports.

Monitoring

To ensure consistency with other exploration projects licensed in Nunavut, the Board requires that the Licensee establish, implement and report on the Monitoring Program outlined in Part J of the Licence.

It is also recommended that the Licensee provide all sources of Water and Waste disposal locations in latitude and longitude (i.e. degrees, minutes and seconds).

It should also be noted that additional sampling may be imposed by the Inspector.

Summary of submissions received

Qikiqtani Inuit Association (QIA) - April 14, 2026

1. The QIA recommends streamflow measurements be completed in the Aston River to ensure that the proposed withdrawal rates remain below 10% instantaneous flow during the low-flow conditions.

Response: The Applicant responded that water use at the camp is very low, well below the permitted limit of 10 m³/day, and represents only a tiny fraction of the flow in the Aston River. A July 2025 hydrological study found that river flow upstream of the camp remained above 2 m³/s (more than 170,000 m³/day), indicating ample water availability. Because authorized withdrawals are so small compared to river discharge, routine streamflow monitoring is not expected to be necessary, and no impacts on water levels, fish habitat, or ecosystem health are anticipated. However, if river flows appear significantly reduced or there are concerns about meeting environmental flow requirements, Aston Bay will measure streamflow to ensure withdrawals remain below 10% of actual flow.

2. The QIA requested details for how the DFO Protocol for Winter Water Withdrawal from Ice-covered Waterbodies in the Northwest Territories and Nunavut (DFO 2010) will be followed and documented with respect to the depth of intake pipe installation during winter

months and how the under-ice water volumes are calculated/validated to ensure that <10% of that volume is withdrawn each winter.

Response: The Applicant stated that a 2024 bathymetric survey determined that the Lake north of Storm Camp holds approximately 2.68 million m³ of water. Winter water withdrawals will follow best practices consistent with the DFO Protocol for Winter Water Withdrawal from Ice-covered Waterbodies in the Northwest Territories and Nunavut (DFO 2010), including the use of intake screens, measuring ice thickness and water depth to ensure withdrawals occur at least 2 m below the ice, and monitoring withdrawal volumes to confirm they remain well below 10% of the available under-ice water volume. Because the lake is large and camp water needs are relatively small, withdrawals represent only a minor fraction of available water.

3. The QIA required clarification on the type of treatment applied to greywater as described in Waste Management Plan.

Response: The Applicant stated that “*Camp greywater will not undergo any active chemical or biological treatment. Greywater will be managed through a passive physical treatment, consisting of containment, settling, and controlled infiltration within a dedicated, excavated greywater sump. The sump will be designed and located to prevent runoff to surface water, minimize potential effects on vegetation, and avoid areas of sensitive permafrost or other environmentally sensitive sites.*”

4. The QIA recommended changes to the Identification of Environmental Impacts table to include impacts to aquatic species, including habitat and migration/spawning from water withdrawals associated with camp, staging areas and mineral exploration.

Response: The Applicant stated that “*The NIRB application was revised to explicitly acknowledge the potential for biological impacts to aquatic species, including effects to habitat and migration or spawning, associated with water withdrawals for camp operations, staging areas, and mineral exploration activities. These potential effects were listed in the Identification of Environmental Impacts table. Adaptive management measures will be implemented if unexpected low-flow conditions or environmental concerns arise.*”

5. The QIA requested details for how sump volumes will be determined and recommended sizing the sumps to hold a water volume 20% higher than planned to support drilling operations.

Response: The Applicant stated that sumps will be placed in natural depressions at least 31 m from waterbodies, positioned to capture all drill fluids and surface runoff and prevent uncontrolled discharge. Sump size is based on expected water use, site conditions, and weather to ensure sufficient containment capacity. Sump conditions will be monitored during drilling, to ensure fluids remain contained and that there is no overflow, seepage, or movement toward nearby land or waterbodies. If additional capacity is needed, new sumps or supplementary containment measures will be implemented immediately.

Crown-Indigenous Relations and Northern Affairs (CIRNA) - April 17, 2026

1. CIRNA requested information and plans relevant to drawing water from the new water source, transportation to the camp, and any available water description.

Response: The Applicant responded that the Lake north of camp will be used in winter and early spring. Water will be accessed by creating a temporary opening in the ice using an auger or similar equipment. Portable pumps will be used to transfer water directly into transportable tanks. Transportation of water from the lake to the camp will be conducted entirely by helicopter. All associated equipment will be removed from the site immediately following each use. No permanent or semi-permanent infrastructure will be constructed or required between the lake and the camp, and no water will be pumped directly across the Aston Bay River. Sediment and erosion control measures are not required for this activity due to the absence of ground disturbance, shoreline interaction, or surface flow pathways.

2. CIRNA requested clarification on the storage of chemical or hazardous materials over seasonal shutdown and what additional storage or secondary containment measures are used to prevent wildlife intrusion and environmental exposure.

Response: The Applicant responded that “*all chemicals and hazardous materials are stored within designated, controlled storage areas. Where tent structures are utilized, these are purpose-built, heavy-duty, weather resistant units designed for northern conditions and are securely anchored to withstand high winds and snow loads. Within these structures, all chemicals and hazardous materials are stored in appropriate containers and placed within secondary containment systems with sufficient capacity to contain potential leaks or spills. This storage approach has been successfully implemented at the site during previous seasons without incident, including no observed failures of containment systems or wildlife interactions. Notwithstanding this track record, Aston Bay remains committed to continuous improvement and will ensure that all storage practices meet the requirements of the Water Licence and applicable guidelines at the time of implementation.*”

3. CIRNA recommended updates to the Fuel Management Plan to include the current and proposed use of the landing area and describe any current or proposed infrastructure in the area and how the deposition of debris or sediment into any waterbody during operations is prevented.

Response: The Applicant responded that the Fuel Management Plan (FMP) as been consolidated into the Spill Prevention and Response Plan (SPRP) to improve document integration and reduce redundancy. Further the Applicant included updates describing the use of the landing area, fuel handling and storage and sediment control.

Fisheries and Oceans Canada (DFO) - April 17, 2026

1. The DFO recommended the Applicant to follow DFO’s protective measures for fish and fish habitat and standard codes of practice, respect the NU in-water works restricted activity

timing windows to protect fish during spawning and incubation periods, refer to DFO's Interim code of practice: End-of-pipe fish protection screens for small water intakes in freshwater, follow the Framework for Assessing the Ecological Flow Requirements to Support Fisheries and follow the DFO Protocol for Winter Water Withdrawal in the NWT (2010) and not withdrawal more than 10% of under-ice water volumes.

Response: The Applicant acknowledged DFO's recommendations and committed to conducting all activities in full compliance with the Fisheries Act and applicable DFO guidance. The Applicant also stated that the lake north of camp has been confirmed to be char-bearing based on the results of a 2025 field program.

Complete details on interveners' submissions received is available from the NWB's Public Registry site at the following link:

[Storm Project - Intervenors' review submissions](#)



NUNAVUT WATER BOARD REPLACEMENT WATER LICENCE

Licence No: 2BE-STO2631

Pursuant to the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* and the *Agreement Between the Inuit of the Nunavut Settlement Area and Her Majesty the Queen in right of Canada*, the Nunavut Water Board, hereinafter referred to as the Board, hereby grants to

ASTON BAY HOLDINGS INC.

(Licensee)

8 KING ST. E, SUITE 1800, TORONTO, ON M5C 1B5

(Mailing Address)

hereinafter called the Licensee, the right to alter, divert or otherwise use Water or dispose of Waste for a period subject to restrictions and conditions contained within this Licence renewal:

Licence Number/Type: **2BE-STO2631 / TYPE B**

Water Management Area: **WESTERN SOMERSET ISLAND WATERSHED (44)**

Location: **ASTON BAY PROJECT
QIKIQTANI REGION, NUNAVUT**

Classification: **MINING UNDERTAKING**

Purpose: **DIRECT WATER USE AND DEPOSIT OF WASTE**

Quantity of Water use not to Exceed: **TWO HUNDRED AND NINETY-NINE (299) CUBIC METRES PER DAY**

Effective Date: **JUNE 15, 2026**

Expiry of Licence: **JUNE 10, 2031**

This Replacement Licence, issued and recorded at Gjoa Haven, Nunavut, includes and is subject to the annexed conditions.

**Lootie Toomasie,
Nunavut Water Board, Chair**

PART A: SCOPE, DEFINITIONS AND ENFORCEMENT

1. **Scope**

This Licence allows for the use of Water and the disposal of Waste for a Mining undertaking classified as per Schedule 1 of the *Regulations* at the Aston Bay Project, located approximately 112 km south of Resolute Bay and about 1500 km northwest of Iqaluit, within the Qikiqtani Region, Nunavut.

- a. This Licence is issued subject to the conditions contained herein with respect to the taking of water and the depositing of waste of any type in any waters or in any place under any conditions where such waste or any other waste that results from the deposits of such waste may enter any waters. Whenever new *Regulations* are made or existing *Regulations* are amended by the Governor in Council under the *Nunavut Waters and Nunavut Surface Rights Tribunal Act*, or other statutes imposing more stringent conditions relating to the quantity or type of waste that may be so deposited or under which any such waste may be so deposited, this Licence shall be deemed, upon promulgation of such *Regulations*, to be subject to such requirements; and
- b. Compliance with the terms and conditions of this Licence does not absolve the Licensee from responsibility for compliance with the requirements of all applicable Federal, Territorial and Municipal legislation.

2. **Definitions**

“**Act**” or “**Act**” means the *Nunavut Waters and Nunavut Surface Rights Tribunal Act*;

“**Addendum**” means the supplemental text that is added to a full plan or report usually included at the end of the document and is not intended to require a full resubmission of the revised report.

“**Amendment**” means a change to original terms and conditions of this Licence requiring correction, addition or deletion of specific terms and conditions of the Licence; modifications inconsistent with the terms of the set terms and conditions of the Licence;

“**Applicant**” means the Licensee;

“**Appurtenant Undertaking**” means an undertaking in relation to which a use of water or a deposit of waste is permitted by a licence issued by the Board;

“**Board**” means the Nunavut Water Board established under the *Nunavut Land Claims Agreement* and the *Nunavut Waters and Nunavut Surface Rights Tribunal Act*;

“**Effluent**” means treated or untreated liquid waste material that is discharged into the environment from a structure such as a settling pond, landfarm or a treatment plant;

“Engineer” means a professional engineer registered to practice in Nunavut in accordance with the *Consolidation of Engineers and Geoscientists Act S. Nu 2008, c.2* and the *Engineering and Geoscience Professions Act S.N.W.T. 2006, c.16 Amended by S.N.W.T. 2009, c.12*;

“Greywater” means all liquid wastes from showers, baths, sinks, kitchens and domestic washing facilities, but does not include toilet wastes;

“High Water Mark” means the usual or average level to which a body of water rises at its highest point and remains for sufficient time so as to change the characteristics of the land (ref. Department of Fisheries and Oceans Canada, Operational Statement: Mineral Exploration Activities);

“Inspector” means an Inspector designated by the Minister under Section 85 (1) of the *Act*;

“Licensee” means the holder of this Licence;

“Modification” means an alteration to a physical work that introduces a new structure or eliminates an existing structure and does not alter the purpose or function of the work, but does not include an expansion;

“Nunavut Agreement” means the *“Agreement Between the Inuit of the Nunavut Settlement Area and Her Majesty the Queen in right of Canada”*, including its preamble and schedules, and any amendments to that agreement made pursuant to it;

“Regulations” means the *Nunavut Waters Regulations SOR/2013-69 18th April, 2013*;

“Secondary Containment” means an impermeable structure, external to and separate from primary containment, which prevents unplanned spills of hazardous materials and provides a minimum capacity of 110% of the original vessel. Where multiple vessels are stored within the containment, it must provide a minimum capacity equal to the sum of the largest vessel and 10% of the aggregate volume of all other vessels located in the containment. This structure shall also provide containment and control of hoses and nozzles;

“Sewage” means all toilet wastes and greywater;

“Spill Contingency Plan” means a Plan developed to deal with unforeseen petroleum and hazardous materials events that may occur during the operations conducted under the Licence;

“Sump” or “Sumps” means a structure or depression that collects, controls, and filters liquid waste before it is released to the environment. This structure should be designed to prevent erosion while allowing percolation of liquid waste;

“Toilet Wastes” means all human excreta and associated products, but does not include greywater;

“Waste” or “Wastes” means, as defined in S.4 of the *Act*, any substance that, by itself or in combination with other substances found in water, would have the effect of altering the quality of any water to which the substance is added to an extent that is detrimental to its use by people or by any animal, fish or plant, or any water that would have that effect because of the quantity or concentration of the substances contained in it or because it has been treated or changed, by heat or other means.

“Water” or “Waters” means waters as defined in section 4 of the *Act*.

3. **Enforcement**

- a. Failure to comply with this Licence will be a violation of the *Act*, subjecting the Licensee to the enforcement measures and the penalties provided for in the *Act*;
- b. All inspection and enforcement services regarding this Licence will be provided by Inspectors appointed under the *Act*; and
- c. For the purpose of enforcing this Licence and with respect to the use of water and deposit or discharge of waste by the Licensee, Inspectors appointed under the *Act*, hold all powers, privileges and protections that are conferred upon them by the *Act* or by other applicable law.

PART B: GENERAL CONDITIONS

1. The Water use fees for the right to the use of Water shall be paid annually in accordance with Section 12 of the *Regulations*.
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:
 - a. A summary report of Water use and Waste disposal activities;
 - b. A list of unauthorized discharges and a summary of follow-up actions taken;
 - c. Any revisions to the Spill Contingency Plan and Abandonment and Restoration Plan, as required by Part B, Item 7, submitted in the form of an Addendum;
 - d. A description of all progressive and or final reclamation work undertaken, including photographic records of site conditions before, during and after completion of operations;
 - e. Report all artesian flow occurrences as required under Part F, Item 3;
 - f. Details pertaining to locations of sump(s) and drill holes;
 - g. 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;
- h. 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;
 - i. A summary of public consultation/participation, describing consultation with local organizations and residents of the nearby communities, if any were conducted;
 - j. A summary of all information requested and results of the Monitoring Program; and
 - k. Any other details on water use or waste disposal requested by the Board by November 1 of the year being reported.
3. The Licensee shall notify the NWB of any changes in operating plans or conditions associated with this project at least thirty (30) days prior to any such change.
 4. The Licensee shall install flow meters or other such devices, or implement suitable methods required for the measuring of water volumes as required under Part J, Item 1.
 5. The Licensee shall, for all Plans submitted under this Licence, include a proposed timetable for implementation. Plans submitted, cannot be undertaken without subsequent written Board approval and direction. The Board may alter or modify a Plan if necessary to achieve the legislative objectives and will notify the Licensee in writing of acceptance, rejection or alteration of the Plan.
 6. The Licensee shall, for all Plans submitted under this Licence, implement the Plan as approved by the Board in writing.
 7. The Licensee shall review the Plans referred to in this Licence, as required by changes in operation and/or technology, and modify the Plan accordingly. Revisions to the Plans shall be submitted in the form of an Addendum to be included with the Annual Report.
 8. Every Plan to be carried out pursuant to the terms and conditions of this Licence shall become a part of this Licence, and any additional terms and conditions imposed upon approval of a Plan by the Board become part of this Licence. All terms and conditions of the Licence should be contemplated in the development of a Plan where appropriate.
 9. The Licensee shall ensure a copy of this Licence is maintained at the site of operations at all times. Any communication with respect to this Licence shall be made in writing to the attention of:
 - (a) **Manager of Licensing:**
Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU X0B 1J0
Telephone: (867) 360-6338

Fax: (867) 360-6369
Email: licensing@nwb-oen.ca

(b) Inspector Contact:
Manager of Field Operations, CIRNA
Nunavut District, Nunavut Region
918 Nunavut Drive
Iqaluit, NU X0A 3H0
Telephone: (867) 975-4284

10. The Licensee shall submit an electronic copy of all reports, studies, and plans to the Board. Reports or studies submitted to the Board by the Licensee shall include a detailed executive summary in Inuktitut.
11. The Licensee shall ensure that any document(s) or correspondence submitted by the Licensee to the NWB is received and acknowledged by the Manager of Licensing.
12. This Licence is assignable as provided for in Section 44 of the *Act*.
13. The expiry or cancellation of this Licence does not relieve the Licensee from any obligation imposed by the Licence, or any other regulatory requirement.

PART C: CONDITIONS APPLYING TO WATER USE

1. The Licensee shall obtain all Water for domestic camp use from the Aston River or the Lake north of camp. Total camp water use shall not exceed ten (10) cubic metres per day. Water for drilling shall be obtained from local water source(s), proximal to the drilling targets and shall not exceed two hundred and eighty-nine (289) cubic metres per day. The total volume of Water obtained for all purposes under this Licence shall not exceed two hundred (299) cubic metres per day.
2. The use of Water from streams or any water bodies not identified in Part C, Item 1, is prohibited unless authorized by the Board in writing.
3. If the Licensee requires Water in sufficient volume that the source Water body may be drawn down the Licensee shall, at least thirty (30) days prior to commencement of use of Water, submit to the Board for approval in writing, the following: volume required, hydrological overview of the Water body, details of impacts, and proposed mitigation measures.
4. The withdrawal of Water from any stream shall not exceed ten (10) per cent of the low flow of that stream unless approved by the Board in writing.
5. The Licensee shall equip all Water intake hoses with a screen of an appropriate mesh size to ensure that fish are not entrained and shall withdraw Water at a rate such that fish do

not become impinged on the screen.

6. The Licensee shall not remove any material from below the ordinary High Water Mark of any water body unless authorized.
7. The Licensee shall not cause erosion to the banks of any water body and shall provide necessary controls to prevent such erosion.
8. Sediment and erosion control measures shall be implemented prior to and maintained during the undertaking to prevent entry of sediment into Water.

PART D: CONDITIONS APPLYING TO WASTE DISPOSAL

1. The Licensee shall implement the Plan entitled “*Waste Management Plan for the Aston Bay Property*”, dated December 1, 2025, that was submitted as additional information within the Application and has been approved by the Board with the issuance of the Licence.
2. The Licensee shall locate areas designated for waste disposal at a minimum distance of thirty-one (31) metres from the ordinary High Water Mark of any water body such that the quality, quantity or flow of Water is not impaired, unless otherwise approved by the Board in writing.
3. The Licensee shall not practice on-site land filling of domestic Waste, unless otherwise approved by the Board in writing.
4. The Licensee is authorized to dispose of all acceptable food Waste, paper Waste and untreated wood products in an incinerator.
5. The Licensee shall not open burn plastics, wood treated with preservatives, electric wire, Styrofoam, asbestos or painted wood to prevent the deposition of waste materials of incomplete combustion and/or leachate from contaminated ash residual, from impacting any surrounding waters, unless otherwise approved by the Board in writing.
6. The Licensee shall provide to the Board documented authorization from all communities in Nunavut receiving Wastes from the Aston Bay Project prior to any backhauling and disposal of Wastes to those communities.
7. The Licensee shall backhaul and dispose of all hazardous wastes, waste oil and non-combustible waste generated through the course of the operation at a licensed waste disposal site.
8. The Licensee shall backhaul all hazardous Waste, Waste oil, in accordance with the Transportation of *Dangerous Goods Act*, for disposal at an approved Waste disposal facility.

9. The Licensee shall maintain records of all Waste backhauled and records of confirmation of proper disposal of backhauled Waste. These records shall be made available to an Inspector upon request.
10. The Licensee shall contain all greywater in a sump located at a distance of at least thirty-one (31) metres above the ordinary High Water Mark of any water body, at a site where direct flow into a water body is not possible and no additional impacts are created, unless otherwise approved by the Board in writing.
11. The Licensee shall contain all toilet wastes in latrine pits or use incineration, chemical, portable or composting toilets. Latrine pits shall be located at a distance of at least thirty-one (31) metres above the ordinary High Water Mark of any water body, treated with lime and covered with native material to achieve the pre-existing natural contours of the land prior to abandonment.

PART E: CONDITIONS FOR CAMPS, ACCESS INFRASTRUCTURES AND OPERATIONS

1. The Licensee is authorized to establish temporary and seasonal camps in support of this Project.
2. The Licensee shall provide notice to an Inspector and the Board that includes the coordinates of the temporary or seasonal camp referred to in Part E, Item 1, at least fifteen (15) days prior to establishing the camp.
3. The Licensee shall not erect camps or store material on the surface of frozen streams or lakes including the immediate banks except what is for immediate use. Camps shall be located such as to minimize impacts on surface drainage.
4. The Licensee shall conduct all activities in such a way as to minimize impacts on surface drainage and the Licensee shall immediately undertake corrective measures in the event of any impacts on surface drainage.
5. With respect to access road, pad construction or other earthworks, the deposition of debris or sediment into or onto any water body is prohibited. These materials shall be disposed a distance of at least thirty-one (31) metres from the ordinary High Water Mark in such a fashion that they do not enter the Water.
6. The Licensee shall not mobilize heavy equipment or vehicles for drilling or other activities unless the ground surface is capable of fully supporting the equipment or vehicles without rutting or gouging. Overland travel of equipment or vehicles shall be suspended if rutting occurs.

7. The Licensee shall construct all winter lake and stream crossings, including ice bridges, entirely of water, ice or snow. The Licensee shall minimize disturbance by locating ice bridges in an area that requires the minimum approach grading and the shortest crossing route. Stream crossings shall be removed or the ice notched prior to spring break-up.
8. The Licensee will ensure that all stream crossings are at a minimum of five hundred (500) meters from spawning areas.
9. Sediment and erosion control measures shall be implemented prior to and maintained during the construction and operation where necessary to prevent entry of sediment into Water.

PART F: CONDITIONS APPLYING TO DRILLING OPERATIONS

1. The Licensee shall not conduct any land-based drilling within thirty-one (31) metres of the ordinary High Water Mark of any Water body, unless otherwise approved by the Board in writing.
2. The Licensee shall dispose of all drill waste, including Water, chips, muds and salts (CaCl₂) in any quantity or concentration, from land-based drilling, in a properly constructed sump or an appropriate natural depression located at a distance of at least thirty-one (31) metres from the ordinary High-Water Mark of any adjacent Water body, where direct flow into a Water body is not possible and no additional impacts are created.
3. If artesian flow is encountered, drill holes shall be immediately sealed and permanently capped to prevent induced contamination of groundwater or salinization of surface Waters. The Licensee shall report all artesian flow occurrences within the Annual Report, including the location (GPS coordinates) and dates.
4. On-ice drilling is not authorized under this Licence.

PART G: CONDITIONS APPLYING TO MODIFICATIONS

1. The Licensee may, without written consent from the Board, carry out Modifications to the Water Supply Facilities and Waste Disposal Facilities provided that such Modifications are consistent with the terms of this Licence and the following requirements are met:
 - a. the Licensee has notified the Board in writing of such proposed Modifications at least sixty (60) days prior to beginning the Modifications;
 - b. such Modifications do not place the Licensee in contravention of the Licence or the Act;
 - c. such Modifications do not constitute “significant modifications” that require conformity assessment by the Nunavut Planning Commission and/or impact

- assessment by the Nunavut Impact Review Board before consideration by the NWB;
- d. within sixty (60) days following notification of the proposed Modifications, the Licensee, Nunavut Planning Commission, Nunavut Impact Review Board, designated Inuit organization or responsible regulatory authority has not indicated that any conformity determination, impact assessment, compensation negotiations or other consideration of the Modification that must be completed before the NWB can consider the Modification will take longer than 45 days; and
 - e. within sixty (60) days following notification of the proposed Modifications, the Board has not indicated that a written approval is required or rejected the proposed Modifications.
2. Modifications for which all of the conditions referred to in Part G, Item 1 have not been met can be carried out only with written approval from the Board.
 3. The Licensee shall provide as-built plans and drawings of the Modifications referred to in this Licence within ninety (90) days of completion of the Modification. These plans and drawings shall be stamped by an Engineer.

PART H: CONDITIONS APPLYING TO SPILL CONTINGENCY PLANNING

1. The Licensee shall implement the Plan entitled “*Spill Prevention and Response Plan for the Aston Bay Property*”, dated December 1, 2025, that was submitted as additional information within the Application and has been approved by the Board with the issuance of the Licence.
2. The Licensee shall prevent any chemicals, petroleum products or Wastes associated with the project from entering Water. All sumps and fuel caches shall be located at a distance of at least thirty-one (31) metres from the ordinary High Water Mark of any adjacent water body and inspected on a regular basis.
3. The Licensee shall conduct any equipment maintenance and servicing in designated areas and shall implement special procedures (such as the use of drip pans) to manage motor fluids and other Waste and contain potential spills.
4. If during the term of this Licence, an unauthorized discharge of waste occurs, or if such a discharge is foreseeable, the Licensee shall:
 - a. Employ the approved Spill Contingency Plan;
 - b. Report the spill incident immediately via the [online Spill Report Webform](#) or the NWT/NU 24-Hour Spill Line at (867) 920-8130 and to the Inspector at (867) 975-4284; and
 - c. For each spill occurrence, submit to the Inspector, no later than thirty (30) days after initially reporting the event, a detailed report that will include the amount and type of spilled product, the GPS location of the spill, and the measures taken

to contain and clean up the spill site.

5. The Licensee shall, in addition to Part H, Item 4, regardless of the quantity of releases of harmful substances, report to the NWT/NU 24-Hour Spill Line if the release is near or into a water body.

PART I: CONDITIONS APPLYING TO CLOSURE AND RECLAMATION, OR TEMPORARY CLOSING

1. The Board has approved the Plan entitled “*Abandonment and Restoration Plan for the Aston Bay Property*”, dated December 1, 2025, that was submitted as additional information within the Application.
2. The Licensee shall complete all restoration work prior to the expiry of this Licence.
3. The Licensee shall carry out progressive reclamation of any components of the project no longer required for the Licensee’s operations.
4. The Licensee shall backfill and restore all sumps, sewage / wash-water pits to the pre-existing natural contours of the land.
5. The Licensee shall remove from the site, all infrastructure and site materials, including all fuel caches, drums, barrels, buildings and contents, docks, water pumps and lines, material and equipment prior to the expiry of this Licence.
6. All roads and airstrip, if any, shall be re-graded to match natural contour to reduce erosion.
7. The Licensee shall remove any culverts and restore the drainage to match the natural channel. Measures shall be implemented to minimize erosion and sedimentation.
8. In order to promote growth of vegetation and the needed microclimate for seed deposition, all disturbed surfaces shall be prepared by ripping, grading, or scarifying the surface to conform to the natural topography.
9. Areas that have been contaminated by hydrocarbons from normal fuel transfer procedures shall be reclaimed to meet objectives as outlined in the Government of Nunavut’s Environmental Guideline for Site Remediation, 2010. The use of reclaimed soils for the purpose of back fill or general site grading may be carried out only upon consultation and approval by the Government of Nunavut, Department of Environment and an Inspector.
10. The Licensee shall restore all drill holes and disturbed areas to natural conditions immediately upon completion of the drilling. The restoration of drill holes must include the removal of any drill casing materials and if having encountered artesian flow, the capping of holes with a permanent seal. Where drill casings cannot be removed the Licensee shall cut off the casings at ground level and identify with signage.

11. The Licensee may leave the casings on site, if it intends to continue drilling in existing casings, but shall add signaling to keep the area safe for the other territory users. The drill casings left cannot stay on the field for more than 2 years after the drilling.
12. The Licensee may store drill cores produced by the appurtenant undertaking in an appropriate manner and location at least thirty-one (31) metres above the ordinary high-water mark of any adjacent water body, where any direct flow into a water body is not possible and no additional impacts are created.
13. The Licensee shall contour and stabilize all disturbed areas to a pre-disturbed state upon completion of work.

PART J: CONDITIONS APPLYING TO THE MONITORING PROGRAM

1. The Licensee shall measure and record, in cubic metres, the daily quantities of Water utilized for camp, drilling and other purposes.
2. The Licensee shall provide the GPS co-ordinates (in degrees, minutes and seconds of latitude and longitude) of all locations where sources of Water are utilized for all purposes.
3. The Licensee shall determine the GPS co-ordinates (in degrees, minutes and seconds of latitude and longitude) of all locations where Wastes associated with camp operations and drilling operations are deposited.
4. All sampling, sample preservation and analyses shall be conducted in accordance with methods prescribed in the current edition of *Standard Methods for the Examination of Water and Wastewater*, or by such other methods approved by the Board in writing.
5. All analyses shall be performed in a laboratory accredited according to ISO/IEC Standard 17025. The accreditation shall be current and in good standing.
6. The Licensee shall include in the Annual Report required under Part B, Item 2 all data, monitoring results and information required by this Part.
7. Additional monitoring requirements may be imposed by the Inspector.