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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

File No.: **2BM-ULU0914**

October 8, 2009

Mr. Andrew Mitchell
MMG Resources Inc.
Suite 200-1159 Alloy Drive
Thunder Bay, Ontario
P7B 6M8
E-mail Andrew.mitchell@mmgrouppltd.com

RE: Licence 2BM-ULU0914, Ulu Gold Project

Dear Mr. Mitchell,

Please find attached, the renewal Licence No. **2BM-ULU0914** issued to MMG Resources Inc. (MMG or Licensee) by the Nunavut Water Board (NWB) 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*. 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 renewal of this Licence, it is the responsibility of the Licensee to apply to the NWB for its renewal. 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 Licence renewal. Note that if the Licence expires before the NWB issues a new one, then water use and waste disposal must cease, or the Licensee will be in contravention of the *Nunavut Land Claims Agreement*. 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.

If the Licensee contemplates or requires an amendment to this licence, the NWB may decide, in the public 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 acknowledged by the Manager of Licensing.

The NWB strongly recommends that the Licensee consult the comments received by interested persons on issues identified. Comments were received from the Kitikmeot Inuit Association (KIA), Indian and Northern Affairs Canada (INAC), Government of Nunavut Department of Environment (GN-DoE), and Government of Nunavut Department of Culture, Language, Elders and Youth. All comments are attached for your consideration.¹ The NWB notes that the GN-DoE and INAC request the installation of an incineration device capable of meeting emission limits established under the Canada-Wide Standards (CWS) for Dioxins and Furans and the CWS for Mercury Emissions.

Sincerely,

A handwritten signature in dark ink, appearing to read 'T. Kabloona', with a long horizontal flourish extending to the right.

Thomas Kabloona,
Nunavut Water Board
Chair

TK/tla/pb

Enclosure: Licence No. 2BM-ULU0914
Comments

cc: Distribution - Kitikmeot

¹ Kitikmeot Inuit Association, June 20, 2008; Government of Nunavut – Department of Culture, Language, Elders and Youth, September 4, 2008; Government of Nunavut – Department of Environment (GN-DOE), September 19, 2008; and Indian and Northern Affairs Canada (INAC), September 19, 2008.

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DECISION

LICENCE NUMBER: 2BM-ULU0914

This is the decision of the Nunavut Water Board (NWB) with respect to an application dated January 15, 2008 for a renewal of a Water Licence made by:

MMG RESOURCES INC.

to allow for the use of water and disposal of waste during gold mining, exploration, camp operations, and environmental baseline studies at the Ulu Project Site. This Project is located on Inuit Owned Land about 150-km north of the Lupin mine in the Kitikmeot Region, Nunavut, with the approximate geographical coordinates:

Latitude: 66°54'27" N Longitude: 110° 58'24" W

DECISION

After having been satisfied that the project location was outside a region with an approved Land Use Plan and having been exempt from screening by the Nunavut Impact Review Board in accordance with Article 12 of the *Nunavut Land Claim Agreement* (NLCA) on November 19, 2008, 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) and Article 13 of the *NLCA*, 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 *NLCA* and of the *NWNSRTA*, waived the requirement to hold a public hearing, and determined that:

Licence Number 2BM-ULU0914 be issued subject to the terms and conditions contained therein. (Motion #: 2009-10-L01)

SIGNED this 8th day of October 2009 at Gjoa Haven, NU.



Thomas Kabloona,
Nunavut Water Board
Chair

LICENCE NUMBER: 2BM-ULU0914

I. INTRODUCTION

The Ulu Project is situated in the Kitikmeot region of Nunavut, with the underground exploration site located at 66°54'27" N latitude and 110° 58'24" W longitude. The site is located about 12 km north of the Hood River and 150 km north of the Lupin Mine in the treeless arctic tundra where rock and glacial features dominate the landscape.

The site is accessible year round only by aircraft. The area is characterized by severe winter climate and mild summers with an overall temperature range of -50 to +30 degrees Celsius. Permafrost in this area typically extends to several hundred metres.

The facilities at the Ulu Project consist of consist of a sixty (60) man camp with sleeping, dining and recreation quarters, a vehicle repair shop, power house, warehouse, cold storage, office and change rooms. Also at the site are a fuel storage tank farm, fresh water and sewage systems, garbage incinerator, an ore storage area, fuel staging area and explosives magazines.

The Ulu Project has been estimated to contain approximately 1.6 million tonnes of mineable reserves or the equivalent of 7 years production at 590 tonnes per day. All mine production is scheduled to be transported during the winter months to supplement production at other potential future mine sites. No processing facility is contemplated for the Ulu site.

II. PROCEDURAL HISTORY

Echo Bay Mines Ltd. (EBM) purchased the Ulu site lease from BHP in 1995 with plans to develop the property into a satellite mine for additional mill feed for the Lupin Mine. An underground development, diamond drilling and bulk sample program was initiated in 1996 to provide infill geological information.

On September 16, 1999, the NWB received an application from EBM to renew Licence NWB2ULU9700. Following a public hearing process in March, 2000, the NWB granted a Type "B" mining Licence NWB1ULU0008, issued for an eight (8) year term which expired on June 30, 2008.

During the term of the Licence ownership of the property has changed numerous times. In January 2003, Kinross Gold Corporation acquired Echo Bay Mines Ltd. through a merger of companies. Following this, Wolfden Resources Inc. (Wolfden) purchased a 100% interest in the Ulu Gold Project from Kinross Gold Corporation in December 2003 as part of its exploration strategy to acquire advanced stage properties in the vicinity of its recently discovered High Lake Cu-Zn deposit.

Wolfden re-opened the mine portal at Ulu in May 2005 intending to carry out underground work to confirm the grade and continuity of the gold veins comprising the Ulu deposit. This was required to confirm whether the deposit is economic to mine. Upon opening the portal it

was realized that 2 to 4 metres of ice had developed throughout the underground workings since EBM suspended operations in 1997. Wolfden proceeded to mine the ice until the end of June 2005, at which time the decision was made to postpone further underground work until 2006.

In May 2006 Wolfden re-entered the Ulu mine with the intent of mining out the ice and perform its proposed underground exploration program. This work continued until early August when the Mines Inspector determined the concrete collar at the top of the vent raise was structurally unsafe and therefore not able to be used as a secondary means of egress. The Mines Inspector would not allow Wolfden to conduct any further work underground until a secondary means of egress was re-established. Since the cost to repair the vent raise collar and establish a ladder/manway system in the vent raise was not budgeted for, Wolfden decided to defer further work at Ulu until High Lake or Lupin neared production. Therefore, in the summer of 2006 the Ulu project was once again put into care and maintenance.

Shortly thereafter, in the fall of 2007, Zinifex Canada Inc. (Zinifex) purchased Wolfden and took over the Ulu mine site and assets. In June 2008, Zinifex merged with Oxiana Limited forming OZ Minerals. Most recently, during the processing of the licence renewal application, OZ Minerals informed the NWB that the assets of OZ Minerals had been purchased by China Minmetals resulting in OZ Minerals becoming MMG Resources Inc (MMG). MMG Resources Inc. is considered as the Applicant for the renewal of Licence NWB1ULU0008.

The application to renew Licence NWB1ULU0008 was received on January 15, 2008 in conjunction with a renewal application for the Type A water Licence for the Lupin Mine. After receiving comments from interested parties, the NWB decided to process the Type "B" Licence renewal separately and distributed the application for review and comment on August 21, 2008.

Comments were received from the Kitikmeot Inuit Association, Indian and Northern Affairs Canada, Government of Nunavut Department of Environment and Government of Nunavut Department of Culture Language Elders and Youth.

III. LICENCE CONSIDERATIONS

The following section outlines the issues identified by the NWB and raised by interested parties during the review of the application. It provides the background on the terms and conditions imposed within the body of the licence. Generally, the conditions of the previous Licence have been renewed with the understanding that on-site activities have not changed since the previous Licence was issued on July 1, 2000. However, some minor changes and formatting modifications have been made to bring the Licence in line with other recent Mining and Milling Licences issued by the Board.

A. Scope, Enforcement and Definitions

The NWB has renewed the standard conditions under Part A of the Licence. A requirement for the Licensee to file an application to amend the Licence prior to storing ore at the Lupin Mine Site has been removed as the Type A Licence for operations at the Lupin Mine is held by another Licensee and any processing change would need to be addressed through the

amendment of either the Ulu Licence or other.

B. General Conditions

Security

Security was an issue brought forward with the submission received from the Kitikmeot Inuit Association (KIA). The KIA believes that the Ulu project may not have adequate reclamation security in place, which is a key issue for the KIA and the NWB, as it is important to ensure there is adequate reclamation security for the project.

The security amount required under the previous Licence has been carried forward with the renewal until further liability estimates are provided to the Board for assessment. Therefore the Licensee shall furnish and maintain security with the Minister, in the amount of \$1,685,210, in the form that is satisfactory to the Minister.

Under Part B, item 5(n) and Part I, item 3 of the previous Licence, the Licensee was required to submit annual updates to the amount of restoration liability. The NWB notes that there is no Annual Report on file for 2008, which may have contained an updated estimate. Having reviewed the 2007 Annual Report, the NWB finds that the response provided lacks enough detail to determine whether the security currently held is sufficient.

As a result, the NWB reminds the Licensee of the requirement to provide annual security estimates. Given the current issue raised by KIA, the NWB has included the requirement under Part B, Item 5, for the Licensee to provide an updated estimate within ninety (90) days of Licence issuance. Upon receipt, and prior to making a determination on any changes to security amounts, the NWB will distribute the information for review and comment.

Term of Licence

In accordance with the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* s. 45, the NWB may issue a licence for a term not exceeding twenty-five years. In determining an appropriate term of a water licence, the Board considers a number of factors including, but not limited to; the results of INAC site inspections and the corresponding compliance record of the Applicant, as well as intervener comments provided during the application review process.

In review of the comments received on the application, the NWB has noted that there were no concerns expressed with respect to the requested licence term of five (5) years proposed by the Applicant and therefore concurs with the Applicant that a Licence term of approximately five (5) years is appropriate.

The licence duration will allow the Licensee to develop, submit and implement the plans required under the licence to the satisfaction of the NWB and carry out the proposed activities during this period.

Annual Reporting

The NWB generally includes the requirement to produce and submit an Annual Report. These Reports are for the purpose of ensuring that the NWB has an accurate annual update of the Licensee's activities related to water use and disposal of waste during a calendar year. This information is maintained on the Public Registry and is available to interested parties upon request.

The NWB agrees with INAC's position that even though the project is currently in Care and Maintenance, an Annual Report must be filed by March 31st of each year. The NWB has not yet received an Annual Report for 2008, which was to be filed by March 31, 2009. Reporting requirements are outlined in Part B, item 8 of the Licence.

C. Water Use

The amount of water use permitted for all purposes under the previous Licence was 100 cubic metres per day. The application identified that fifty (50) cubic metres of water per day may be used for exploration work. There was no specific request made to change the amount of water and no party submitted comments concerning the amount previously authorized. As a result the, NWB has renewed the previous volume, which is specified in Part C, item 2 with all water to be drawn from West Lake.

The NWB notes from the 2005 Annual Report that the Licensee consumed 56.8 cubic metres of water from a small isolated lake, and used approximately 100 cubic metres of water from another small isolated pond located immediately west of Ulu's ore pad. The Licensee is reminded that West Lake is the only authorized water source in the Licence. The use of additional water sources must be approved by the NWB and the Licensee is required to file an amendment if sources, other than West Lake, are required in the future.

Additional standard NWB conditions applicable to the project have been added to this section.

D. Waste Disposal

The conditions relating to waste disposal activities under the previous Licence have been renewed. Part D of the renewed Licence has been updated to incorporate the amendment approved by the NWB on March 17, 2006 removing Fecal Coliform as a regulated parameter for sewage effluent discharge. However, as stated in the amendment, the requirement for monitoring of the effluent for fecal coliform remains as a part of the Licence under the Monitoring Program and will assist in the evaluation of the impacts of the effluent. Should the population of the workforce at the Ulu Gold Project increase significantly, or the monitoring indicate the potential for further downstream contamination, this licence condition may require amendment.

The NWB has reviewed the inspection reports and comments submitted by INAC. The NWB notes the issue with used oil and other hazardous materials being stored outside a bermed secondary containment area. The NWB agrees that all waste oils and hazardous materials must

be relocated inside of the bermed area or in an area whereby secondary containment is provided. The NWB has included the condition in Part E, item 3 whereby the Licensee shall provide secondary containment for all hazardous materials and fuel storage areas. In addition, the Licensee is required under the Annual Report, Part B, item 7(g) to describe the follow-up action taken to address concerns detailed in inspection and compliance reports prepared by the Inspector. The 2008 Annual Report is expected to be submitted as soon as possible and the NWB will review with particular attention for this item.

INAC also commented on the need for a waste management strategy to addresses solid and hazardous waste disposal for the project. Such a requirement is a standard condition for other similar projects regulated by the NWB. As a result, the NWB agrees with INAC's suggestion and has included the requirement for a waste management plan under Part D, item 14.

Finally, INAC brought to the NWB's attention a need for the water at the mine portal, as well as standing water located outside of the portal, to be pumped to a contained area in order to ensure that it is of a suitable quality prior to release. As this water may have come in contact with the underground workings and associated contamination, the NWB agrees with the INAC suggestion and has included the requirement to pump this water to a containment area for testing, to ensure compliance with effluent discharge criteria prior to release.

E. Spill Contingency Planning

The NWB is in receipt of a Spill Contingency Plan submitted in 2008 with the renewal application. Although the plan was posted to the ftp site for review with the application, no parties submitted comments to the NWB. However, the NWB notes that the Plan does not reflect the new ownership of the project and does not contain an executive summary and translations required under Part B of the Licence. As a result, the NWB is requesting that the Plan be revised and submitted along with the 2009 Annual Report, due no later than March 31, 2010.

F. Drilling Operations

The NWB has included additional conditions pertaining to drilling operations in the renewed Licence. Having reviewed the 1999 screening decision report from the Nunavut Impact Review Board, the NWB believes that conditions relating to on-site drilling activities are necessary to address potential ongoing exploration which may continue to further explore and define the Ulu mineral deposit.

G. Modifications and Construction

In accordance with the recommendation made by INAC, the Licensee will be required to submit detailed plans complete with mitigation measures that must be submitted to the NWB for approval prior to any construction activity, including building of dams, dykes, or other retaining structures.

H. Operations and Maintenance

The NWB has renewed the conditions for operation and maintenance under Part H, with the understanding that the project is currently in Care and Maintenance. Part H of the Licence requires the Licensee to notify the NWB of any changes to the project status at least sixty (60) days in advance, in order to ensure that the plans required under the Licensee have been submitted and approved. The requirement to submit an Operation and Maintenance Plan for the Sewage Treatment Facility within sixty (60) days following notification to the Board under Part H, Item 1 has been renewed. This requires that the plan submitted in 2006 be updated.

I. Abandonment and Restoration Plan

To ensure that all existing end-of-life facilities are reclaimed in an appropriate manner, the NWB requires Licensees to submit an *Abandonment and Restoration Plan* (A&R Plan). The NWB is in receipt of an A&R Plan submitted in 2008 with the renewal application. Although the plan was posted to the ftp site for review with the application, no parties submitted comments in regard to it. However, the NWB notes that the Plan does not reflect the new ownership of the project and does not contain an executive summary and translations required under Part B. The A&R Plan will also have a direct impact to the amount of security required under the Licence for the project. As the NWB is requesting an update to the amount of security, the A&R Plan shall be resubmitted at that time as well, both due within ninety (90) days of Licence issuance.

Given the current Care and Maintenance status of the project, it was recommended by INAC that the NWB require the Licensee to submit a Care and Maintenance Plan. The NWB has required other Licensees to submit Care and Maintenance Plans so that the stakeholders understand how the project facilities will be maintained until such time as operations resume or a final closure decision is made. A Care and Maintenance Plan is required under Part I, Item 1, due within ninety (90) days of Licence issuance.

J. Monitoring

The monitoring requirements of the previous Licence have been renewed. For consistency with other recent Licences issued by the Board, what was previously entitled the Surveillance Network Program is now simply referred to as the Monitoring Program. The Monitoring Program is included as Schedule J. Additional monitoring stations for recording the volume of sewage sludge removed from the Sewage Treatment Facility and the volume of Minewater pumped from the underground have been added. Finally, specific monitoring with respect to the volume of water used and waste disposed is required and has been added to the table, Schedule J.



**NUNAVUT WATER BOARD
WATER LICENCE**

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

MMG RESOURCES INC.

(Licensee)

SUITE 200, 1159 ALLOY DRIVE, THUNDER BAY, ON P7B 6M8

(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:

Licence Number/Type: 2BM-ULU0914 TYPE "B"

Water Management Area: NUNAVUT 07

Location: ULU GOLD PROJECT
KITIKMEOT REGION, NUNAVUT

Classification: MINING AND MILLING UNDERTAKING

Purpose: WATER USE AND DEPOSIT OF WASTE

Quantity of Water use not
to Exceed: ONE HUNDRED (100) CUBIC METRES PER DAY

Date of Licence Issuance: October 8, 2009

Expiry of Licence: AUGUST 31, 2014

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

Thomas Kabloona,
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 an undertaking classified as Mining and Milling as per Schedule II of the *Regulations* for the Ulu Gold Project, located within the Kitikmeot Region, Nunavut (with the general coordinates of latitude: 66°54'27" N and longitude: 110°58'24" W).

- 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 and with the requirements of the land use permit issued by the Kitikmeot Inuit Association.

2. Definitions

“Acid/Alkaline Rock Drainage” means the production of acidic or alkaline leachate, seepage or drainage from underground workings, ore piles, waste rock, tailings, and overburden that can lead to the release of metals to groundwater and surface water during the life of the mine and after mine closure;

“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;

“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;

“Average Concentration” means the arithmetic means of any four consecutive analytical results submitted to the Board in accordance with the sampling and analysis requirements specified in the “Monitoring Program”.

“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 the liquid discharge from all site water management facilities;

“Engineer” or “Geotechnical Engineer” means a professional engineer registered to practice in Nunavut in accordance with the Engineering, Geological and Geophysical Act (Nunavut) S.N.W.T. 1998, c.38, s.5;

“Freeboard” means the vertical distance between the water surface elevation and the lowest elevation of the effective water containment crest of the dam, dyke or other containment structure;

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

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

“Licensee” means the holder of this Licence;

“Minewater” means groundwater or any water used in mining, which is pumped or flows out of any underground workings or open pit;

“Minister” means the Minister of Indian and Northern Affairs Canada;

“Nunavut Land Claims Agreement” (NLCA) 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;

“Progressive Reclamation” means those reclamation activities conducted during the operation period of the mine prior to notification of final closure, to modify and restore the land and water to standards acceptable to the Board;

“Regulations” means the *Northwest Territories Water Regulations SOR/93-303 8 June, 1993*;

“Retention Pond” means any natural or man-made depression designed to act as a settling facility for the purpose of separating solids from Minewater or runoff water;

“Settling/Neutralization Pond” means any natural or man-made depression designed to act as a settling facility for the purpose of separating solids from runoff water associated with the ore storage facility;

“Sewage” means all Toilet Wastes and Greywater;

“Sewage Treatment Facility” means the rotating biological contactor designed to treat Sewage and Greywater;

“Sludge” means accumulated and concentrated solids removed from the Sewage treatment Facility;

“Solid Waste” means garbage, refuse, or other discarded material resulting from operating the undertaking, excluding sewage sludge, commercial, industrial or hazardous waste.

“Sump Below-ground” means an excavation for the purpose of catching or storing water in an underground working or at the bottom of a shaft;

“Sump Above-ground” means an excavation in impermeable soil for the purpose of catching or storing fluids;

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

“Waste” 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.

“Waste Rock” means all unprocessed rock materials that are produced as a result of mining operations;

“Water Supply Facilities” means the facilities associated with West Lake, including the intake, piping, storage tanks, and distribution network designed to provide water for the site.

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 amount of Water use fees shall be determined in accordance with the section 9(b) of the Regulations. Payment of fees shall be made in accordance with section 9(6)(b) of the Regulations.
2. The Licensee shall furnish and maintain security with the Minister, in the amount of \$1,685,210, in the form that is satisfactory to the Minister.
3. The security referred to in Part B, Item 2 shall be maintained until such time as the Minister is satisfied that the Licensee has complied with all provisions of the approved Final Abandonment and Restoration Plan. This clause shall survive the expiry of this Licence or renewals thereof.
4. The Licensee may submit to the Board for approval, a request for a reduction to the amount of security. The submission shall include supporting evidence to justify the request.
5. The Licensee shall, within ninety (90) days following issuance of the Licence, provide the Board with an updated estimate of the Ulu Gold Project restoration liability using the current version of RECLAIM, its equivalent or other similar methods approved by the Board, in accordance with principles of INAC's "Mine Site Reclamation Policy for Nunavut" (2000).
6. The Licensee shall review, as required by changes in project operation, project components and or technology revise and submit annually to the Board for review, an updated estimate of the Ulu Gold Project restoration liability using the current version of RECLAIM, its equivalent or other similar method approved by the Board, in accordance with principles of INAC's "Mine Site Reclamation Policy for Nunavut" (2002).
7. Licensee shall furnish and maintain such further or other amounts of security as may be required by the Board, based upon annual estimates of current mine reclamation liability provided under Part B, Item 6.

8. 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, which shall contain the following information:
 - a. tabular summaries and analysis of all data collected under the Monitoring Program, Part J;
 - b. a summary of construction work, modification and/or major maintenance work carried out on the Water Supply Facilities and Sewage Treatment Facility, including all associated structures, and an outline of any work anticipated for the next year;
 - c. results from acid generating samples collected on ore and waste rock as referred to in Part D, Item 10.
 - d. a list of unauthorized discharges and follow-up action taken;
 - e. updates or revisions to the Waste Management Plan, Spill Contingency Plan, Abandonment and Restoration Plan, Operations and Maintenance Plan and Care and Maintenance Plan. Revisions may be subject to Board approval;
 - f. an updated estimate of the restoration liability, as required under Part B, Item 5 and 6, based upon the results of the restoration research, project development monitoring, and any modifications to the site plan;
 - g. a brief description of follow-up action taken to address concerns detailed in inspection and compliance reports prepared by the Inspector;
 - h. a summary of hazardous materials shipped out, the treatment received, and the location of the approved treatment facility to which they were sent;
 - i. a summary of any abandonment and restoration work completed during the year and an outline of any work anticipated for the next year;
 - j. a summary of any specific studies or reports requested by the Board, and a brief description of any future studies planned or proposed;
 - k. a public consultation/participation report describing consultation with local organizations and residents of the nearby communities, if any were conducted;
 - l. any other details on water use or waste disposal requested by the Board by November 1st of the year being reported.
9. The Licensee shall install and maintain flow meters or other such devices, or implement suitable methods capable of measuring water volumes as required to comply with Part C, Item 2 and the Monitoring Program, Part J.

10. The Licensee shall post signs in the appropriate areas to inform the on-site personnel and public of the location of the Water Supply Facility, Sewage treatment Facilities and Monitoring Program Stations. All signs shall be in English, Inuktitut, and Inuinnaqtun.
11. The Licensee shall, for all Plans, reports and studies submitted under this Licence, include an executive summary in terms understandable to the general public translated into Inuktitut and Inuinnaqtun.
12. The Licensee shall, for all Plans submitted under this Licence, include a proposed timetable for implementation and the Board recommends that a table be included with the Plan that documents the date, purpose and page(s) of the revision. 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.
13. The Licensee shall, for all Plans submitted under this Licence, implement the Plan as approved by the Board in writing.
14. 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.
15. The Licensee shall review the Plans referred to in this Licence as required by changes in operation and/or technology and modify the Plans accordingly. Revisions to the Plan are to be submitted in the form of an Addendum to be included with the Annual Report, unless directed otherwise by an Inspector. Addendums should be accompanied with a concordance sheet that provides an overview of the changes made to the plan.
16. 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:

(i) 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@nunavutwaterboard.org

(ii) Inspector Contact:

Water Resources Officer, INAC
Nunavut District, Nunavut Region
P.O. Box 100
Iqaluit, NU X0A 0H0

Telephone: (867) 975-4295
Fax: (867) 979-6445

17. The Licensee shall submit one paper copy and one electronic copy of all reports, studies, and plans to the Board.
18. The Licensee shall ensure that any document(s) or correspondence submitted by the Licensee to the Board is received and acknowledged by the Manager of Licensing.
19. This Licence is assignable as provided for in Section 44 of the *Act*.

PART C: CONDITIONS APPLYING TO WATER USE

1. The Licensee shall obtain all water from West Lake using the Water Supply Facilities or as otherwise approved by the Board.
2. The quantity of water withdrawn from West Lake shall not exceed one hundred (100) cubic metres *per* day.
3. Within six (6) months following notification to the Board by the Licensee that operation at the site will resume, the Licensee shall submit to the Board, Terms of Reference for the Hydrological Assessment of West Lake, including an implementation schedule.
4. 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.
5. The Licensee shall not remove any material from below the ordinary high water mark of any water body unless authorized.
6. The Licensee shall not cause erosion to the banks of any body of water and shall provide necessary controls to prevent such erosion.
7. Sediment and erosion control measures shall be implemented prior to and maintained during the operation to prevent entry of sediment into water.

PART D: CONDITIONS APPLYING TO WASTE DISPOSAL

1. The Licensee shall provide at least ten (10) days notice to an Inspector prior to any planned discharges of Effluent from the Retention Pond and Settling/Neutralization Ponds and for the start-up of the Sewage Treatment Facility.
2. The Licensee shall direct all Sewage to the Sewage Treatment Facility or as otherwise approved by the Board.

3. All Effluent discharged from the Sewage Treatment Facility at Monitoring Station ULU-2, shall not exceed the following Effluent quality limits:

Parameter	Maximum Concentration of Any Grab Sample
BOD ₅ (mg/L)	30.0
TSS (mg/L)	35.0
pH	6.0 to 9.5
Oil and Grease	Visible Sheen

4. The Licensee shall maintain the Sewage Treatment Facilities to the satisfaction of an Inspector.
5. All Minewater and water from the portal entrance, should it be encountered, shall be directed to the Retention Pond or as approved by the Board.
6. All Effluent discharged from the Retention Pond and Settling/Neutralization Ponds and runoff from the waste rock storage areas and ore storage area at Monitoring Stations ULU-5, ULU-6, ULU-7 and ULU-8 shall not exceed the following Effluent quality limits:

Parameter	Maximum Average Concentration	Maximum Concentration of any Grab Sample
Total Arsenic (mg/L)	0.5	1.0
Total Copper (mg/L)	0.3	0.6
Total Lead (mg/L)	0.2	0.4
Total Nickel (mg/L)	0.5	1.0
Total Zinc (mg/L)	0.5	1.0
TSS (mg/L)	25.0	50.0
pH	6.0 to 9.5	
Oil and Grease	Visible Sheen	

7. All Effluent discharged shall be directed towards East Lake in such a manner to minimize surface erosion.
8. The Licensee shall operate and maintain the Retention and Settling/Neutralization Ponds such that:
- At least one (1) metre of freeboard is maintained at the retention berm at all times;
 - Seepage from the pond is minimized at all times;
 - Any seepage that occurs and does not meet the Effluent quality requirements as specified in Part D, Item 3 shall be collected and immediately returned to the pond;
 - Any constructed facilities that are eroded are to be repaired immediately; and
 - Inspections of the Retention Pond and structures are carried out weekly during periods of open water and records kept of these inspections for review upon request of an Inspector.

9. The Licensee shall submit to the Board for approval, within sixty (60) days following notification to the Board in accordance with Part H, item 1 of the intent to resume on-site operations, a proposal for the disposal of Effluent from the Retention Pond and Settling/Neutralization Ponds. The proposal shall include the following:
 - a. Options for discharge of Minewater/runoff water (including East Lake, if applicable);
 - b. Details on quantity and quality of the Minewater/runoff water; and
 - c. Options for treatment and disposal.
10. An inspection of the earthworks, geological regime, and the hydrological regime of the Project is to be carried out by a Geotechnical Engineer prior to the recommencement of on-site activities and annually thereafter. The Geotechnical Engineer's report shall be submitted to the Board within sixty (60) days of the inspection, with a covering letter from the Licensee outlining an implementation plan to respond to the Engineer's recommendations.
11. The Licensee shall submit to the Board for approval, within sixty (60) days of resuming on-site operations, a plan for ongoing Acid Rock Drainage and Geochemical Characterization. The plan shall be developed in accordance with the Indian and Northern Affairs Canada "Guidelines for Acid Rock Drainage Prediction in the North, September 1992" and shall include the following:
 - a. Implementation of recommendations in the report entitled "Ulu Project: Preliminary Assessment of acid rock drainage potential" dated October 1996, prepared by Klohn-Crippen Consultants Ltd.;
 - b. Continued field leaching testing for two years to establish long-term weathering trend;
 - c. Kinetic test work on waste rock, ore, prospective tailings to assess changes in ARD potential with depth;
 - d. Options for collection and treatment of ARD; and
 - e. An implementation schedule.
12. The Licensee shall submit to the Board for approval in writing, within sixty (60) days following notification to the Board in accordance with Part H, item 1 of the intent to resume on-site operations, a Waste Rock and Ore Storage Plan to address the management of all drainage from permanent and temporary ore and waste rock storage areas. The plan shall include the following:
 - a. A description and site map to scale, identifying the ore and waste rock storage areas, the settling pond(s) and downstream receiving areas;
 - b. A schedule of ore stockpiling, coarse tailings and waste rock production by rock type, tonnage, and destination;
 - c. An identification of all potential sources of drainage from each storage site and the distance to the downstream receiving environment;

- d. Detailed proposal for the management of each flow, including water quality monitoring, collection, treatment, rerouting and final disposal;
 - e. Detailed construction plans and drainage management for waste rock types that may be problematic as a result of ARD testing;
 - f. Contingency plans for controlling runoff and seepage water chemistry;
 - g. Temperature analysis of all waste rock storage areas having ARD potential to include the effect of oxidation reactions on predicted ARD generation rates; and
 - h. An ARD sampling and analysis protocol for waste rock used in construction and/or stockpile areas.
13. The Licensee shall submit to the Board for approval in writing, within ninety (90) days of Licence issuance, a Waste Management Plan to address the storage and disposal of all solid and hazardous waste produced as a result of the project.

PART E: CONDITIONS APPLYING TO SPILL CONTINGENCY PLANNING

1. The Licensee shall submit to the Board for approval, by March 31, 2010, an updated Spill Contingency Plan prepared in accordance with the *Spill Contingency Planning and Reporting Regulations* developed under the *Environmental Protection Act (Nunavut)*. The revised Plan shall include an executive summary and translations in accordance with Part B, item 11 and reflect the new ownership of the project.
2. The Licensee shall ensure that any chemicals, petroleum products or wastes associated with the project do not enter 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 provide secondary containment for hazardous materials and fuel storage areas.
4. 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.
5. The Licensee shall regularly inspect fuel tanks and connectors for leaks and movement and shall keep a written log of inspections to be made available to an Inspector upon request.
6. 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 Spill Contingency Plan;
 - b. Report the spill immediately to the 24-Hour Spill Line at (867) 920-8130 and to the Inspector at (867) 975-4295; 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.

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.
2. The Licensee shall ensure that all drill waste, including water, chips, muds and salts (CaCl_2) in any quantity or concentration, from land-based and on-ice drilling, shall be disposed of 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. The Licensee shall, upon the completion of drilling, immediately seal and permanently cap drill holes 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. Where drilling activity has penetrated below the permafrost layer, the NWB requests that the proponent record the depth of permafrost and location of the drill hole to be included within the Annual Report.
5. Drilling additives or mud shall not be used in conjunction with holes drilled through lake ice unless they are re-circulated or contained such that they do not enter the water, or are demonstrated to be non-toxic.
6. For “on-ice” drilling where drill additives are not being used, return water released must be nontoxic, and not result in an increase in total suspended solids in the immediate receiving waters above the Canadian Council of Ministers for the Environment, Guidelines for the Protection of Freshwater Aquatic Life (i.e. 10mg/L for lakes with background levels under 100 mg/L, or 10% for those above 100mg/L).
7. The Licensee shall establish water quality conditions prior to and upon completion of any drilling program through lake ice.

PART G: CONDITIONS APPLYING TO MODIFICATIONS AND CONSTRUCTION

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. the Board has not, during the sixty (60) days following notification of the proposed Modifications, informed the Licensee that review of the proposal will require more than sixty (60) days; and
 - d. the Board has not 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.
4. Prior to construction of any structures intended to contain or divert water or waste, the Licensee shall submit to the Board for approval design drawings stamped by an Engineer.
5. Construction of designed structures shall be carried out as approved by the Board.
6. As-built drawings of all structures designed to contain or divert water or waste shall be stamped by an Engineer and submitted to the Board within ninety (90) days of completion of the structures.
7. Should fill or quarry material be required, it must be obtained from a source approved by the Board.
8. The Licensee shall ensure through testing, that waste rock used in construction is non acid generating.

PART H: CONDITIONS APPLYING TO OPERATION AND MAINTENANCE

1. The Licensee shall notify the NWB of any intended operational changes associated with this project, including the intent to resume activity on-site, at least sixty (60) days prior to any such change.
2. The Licensee shall submit to the Board for approval in writing, within sixty (60) days following notification to the Board that operations on-site will resume, an Operation and Maintenance Plan for the Sewage Treatment Facility developed in accordance with prepared in accordance with the “*Guidelines for Preparing an Operation and Maintenance Manual for Sewage and Solid Waste Disposal Facilities*”, October 1996. This Manual shall include contingency measures in the event of plant malfunction and method sewage Sludge disposal following chemical characterization.

PART I: CONDITIONS APPLYING TO ABANDONMENT AND RESTORATION OR TEMPORARY CLOSING

1. The Licensee shall submit to the Board for approval in writing, within ninety (90) days of issuance of this Licence, a Care and Maintenance Plan for water and waste related infrastructure at the Ulu project site including water quality monitoring, fuel storage, equipment storage, site maintenance, water usage and maintenance of other engineered components.
2. The Licensee shall submit to the Board for approval in writing, within ninety (90) days of Licence issuance, an updated Interim Closure and Reclamation Plan prepared in accordance with the *Mine Site Reclamation Guidelines for the Northwest Territories, 2007* and consistent with the *INAC Mine Site Reclamation Policy for Nunavut, 2002*. The Plan shall include an executive summary and translations in accordance with Part B, item 11, cover all project-related components and reflect the new ownership of the project.
3. The Licensee shall notify the Board in writing, at least sixty (60) days prior to any intent to achieve Recognized Closed Mine status.
4. The Licensee shall submit to the Board for approval in writing, within sixty (60) days following notice pursuant to Part I, item 3, a final Abandonment and Restoration Plan.
5. The Licensee shall carry out progressive reclamation of any components of the project no longer required for the Licensee’s operations.
6. The Licensee shall backfill and restore all sumps to the pre-existing natural contours of the land.
7. The Licensee shall remove from the site infrastructures and site material, including but not limited to, all fuel caches, drums, barrels, buildings and contents, water pumps and lines, material and equipment before the expiry of this Licence.

8. All roads and airstrip shall be re-graded to match natural contours.
9. All culverts shall be removed and the drainage opened up to match the natural channel.
10. 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.
11. 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, January 2002. 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.
12. All disturbed areas shall be contoured and stabilized upon completion of work and restored to a pre-disturbed state.

PART J: CONDITIONS APPLYING TO THE MONITORING PROGRAM

1. The Licensee shall comply with the Monitoring Program annexed to this Licence as Schedule J, and any amendments to it as may be made from time to time, pursuant to the conditions of this Licence.
2. The Licensee shall maintain the necessary signs to identify the stations of the Monitoring Program. All signs shall be in English and Inuktitut.
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. The Licensee shall, prior to the release of Effluent from Monitoring Stations ULU-5, ULU-6, ULU-7 and ULU-8 for the purpose of demonstrating compliance, sample for the parameters listed under Part D, Item 6.
5. The Licensee shall obtain representative samples of the water column below any ice where required under Part F, Item 7. Monitoring shall include the following:

Total Suspended Solids

pH

Electrical Conductivity,

Total Trace Metals as determined by a standard ICP Scan (to include at a minimum, the following elements: Al, Sb, Ba, Be, Cd, Cr, Co, Cu, Fe, Pb, Li, Mn, Mo, Ni, Se, Sn, Sr, Tl, Ti, U, V, Zn), and

Trace Arsenic and Mercury

6. 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.
7. All analyses shall be performed in a laboratory accredited according to ISO/IEC Standard 17025. The accreditation shall be current and in good standing.
8. The Licensee shall, within ninety (90) days following issuance of the Licence, submit to the Board a Quality Assurance/Quality Control (QA/QC) Plan. The Plan shall be include up to date field sampling methods to all applicable standards, acceptable to an accredited laboratory as required by Part J, Item 6 and Part J, Item 7. The Plan shall include a covering letter from the accredited laboratory confirming acceptance of the Plan for analyses to be performed under this Licence.
9. The Licensee shall annually review the QA/QC plan submitted under Part J, Item 8 and modify it as necessary. Revised plans shall be submitted to the NWB with an approval letter from an accredited lab that meets standards set in Part J, Item 6 and Part J, Item 7.
10. A Monthly Monitoring Program Summary Report shall be submitted to the Board for review within thirty (30) days following the month being reported. This summary shall include the monitoring results collected according to the Monitoring Program.
11. The Licensee shall include in the Annual Report required under Part B, Item 8 all data, monitoring results and information required by this Part.

Schedule J – Monitoring Program

Station Number	Description	Sampling Requirements	Analysis Requirements
ULU-1 (previously 100-1)	Water Intake at West Lake	Daily	Volume (m ³) Total Arsenic Total Copper Total Nickel Total Mercury Total Cadmium Total Lead Total Zinc Total Suspended Solids pH
ULU-2 (previously 200-1)	Sewage Effluent Discharge Point at East Lake	Monthly	Volume (m ³) Fecal Coliforms Total Suspended Solids BOD ₅ pH Total Phosphorous Total Dissolved Phosphorus Total Nitrogen Nitrate Nitrite Total Kjeldahl Nitrogen
ULU-3 (new)	Sludge removed from Sewage Treatment Facility	Monthly	Volume (m ³) Chemical characterization required to determine suitable disposal method for Sludge.
ULU-4 (new)	Minewater pumped from underground	Monthly	Volume (m ³)
ULU-5 (previously 200-2)	Settling/ Neutralization Pond 1	Monthly during open water season. Prior to discharge and weekly during discharge.	Volume (m ³) Total Arsenic Total Copper Total Nickel Total Mercury Total Cadmium Total Lead

			Total Zinc Total Suspended Solids pH Conductivity Chlorine Sodium Calcium
ULU-6 (previously 200-3)	Settling/ Neutralization Pond 2	Monthly during open water season. Prior to discharge and weekly during discharge.	Volume (m ³) Total Arsenic Total Copper Total Nickel Total Mercury Total Cadmium Total Lead Total Zinc Total Suspended Solids pH Conductivity Chlorine Sodium Calcium
ULU-7 (new)	Runoff from the waste rock storage area	Monthly during periods of flow.	Volume (m ³) Total Arsenic Total Copper Total Nickel Total Mercury Total Cadmium Total Lead Total Zinc Total Suspended Solids pH Conductivity Chlorine Sodium Calcium
ULU-8 (new)	Runoff from the ore storage area	Monthly during periods of flow.	Volume (m ³) Total Arsenic Total Copper Total Nickel

			Total Mercury Total Cadmium Total Lead Total Zinc Total Suspended Solids pH Conductivity Chlorine Sodium Calcium
ULU-9 (previously 200-4)	Outflow East Lake	Monthly during open water season. Weekly during open water season, if receiving discharge from ore runoff collection ponds.	Total Arsenic Total Copper Total Nickel Total Mercury Total Cadmium Total Lead Total Zinc Total Suspended Solids pH Fecal Coliforms
ULU-10 (previously 200-5A)	Inflow Ulu Lake from East Lake	Monthly during open water season, if flow present.	Fecal Coliforms Total Suspended Solids BOD ₅ pH Total Phosphorus Total Dissolved Phosphorus Total Nitrogen Nitrate Nitrite Total Kjeldahl Nitrogen
ULU-11 (previously 200-5)	Outflow Ulu Lake	Monthly during open water season. Weekly during open water season, if receiving discharge from ore runoff collection ponds.	Total Arsenic Total Copper Total Nickel Total Mercury Total Cadmium Total Lead Total Zinc Total Suspended Solids pH

			Fecal Coliforms
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* The pH, temperature and specific conductivity of the sample shall be recorded at the time of sampling.