

Date: February 18th, 2026

Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU
XOB 1J0
Attention: Mr. Richard Dwyer, Manager of Licensing

RE: Required Letter for Licence Application Regarding Financial Responsibility – Qikiqtarjuaq Marine Infrastructure Project

Dear Mr. Richard Dwyer,

This letter is submitted in support of the Type B Water Licence application for the Qikiqtarjuaq Marine Infrastructure Project (the “Project”), located near the community of Qikiqtarjuaq, Nunavut.

The Project will establish a deep-water marine facility to support community resupply, fisheries, research, tourism, and national marine operations at the eastern gateway to the Northwest Passage. The Project is being advanced by the Qikiqtaaluk Arctic Economic Development Corporation (“Qikiqtaaluk-AEDC”), which is the Inuit-led proponent and licence applicant.

Qikiqtaaluk-AEDC confirms that it has the financial capacity to meet all obligations arising under a Water Licence issued by the Nunavut Water Board.

This includes:

- Compliance with all terms and conditions of the Water Licence
- Implementation of required environmental protection, mitigation, and monitoring measures

Qikiqtaaluk-AEDC confirms that it has the financial means to ensure that all regulatory and environmental obligations associated with the Project can be met in a timely and effective manner, in accordance with applicable legislation and the conditions of the licence.

This statement is provided as formal confirmation of Qikiqtaaluk-AEDC’s financial responsibility for the purposes of the Nunavut Water Board’s review and consideration of the Project’s licence application.

Sincerely,



Micheal McNair
President and CEO
Qikiqtaaluk Arctic Economic Development Corporation