

February 16th, 2015

the **BATHURST INLET
PORT AND ROAD PROJECT**

Tara Arko
Director, Technical Services
Nunavut Impact Review Board
PO Box 1360 Cambridge Bay, NU, X0B 0C0

Re: Update on Bathurst Inlet Port and Road (BIPR) Project Draft EIS Submission

Dear Tara,

As you are aware, on March 28, 2013, Glencore Canada Corporation (Glencore) (Formerly Xstrata) and Sabina Gold and Silver Corp. (Sabina) issued an updated Project Description for the BIPR Project. On May 8, 2013 the Nunavut Impact Review Board (NIRB) issued an Addendum to the Guidelines to the Preparation of an Environmental Impact Statement for the BIPR Project. On December 20, 2013 the NIRB was advised that Glencore and Sabina had been anticipating further studies and reports in 2013 and 2014 and would provide the NIRB with an update on the Project by December 23, 2014.

As follow-up to your February 5, 2015 letter, Glencore and Sabina are now able to provide additional information on the potential timing of a DEIS for the BIPR Project.

Developing a Project of this nature is complex, especially in the context of uncertain economic growth and volatile metal prices. In line with the update provided by Glencore to the NIRB on the Hackett River Project (October 4, 2014), we continue to evaluate the BIPR Project from a number of angles so that we can maximize the socio-economic benefits while minimizing any potential environmental impacts.

As this process is expected to continue for some time we are unable to provide you with a firm timeline for submission of a DEIS. Glencore and Sabina currently do not intend to submit a DEIS in 2015 and can provide the NIRB with a further update at the end of 2015.

Should you need more information, please do not hesitate to contact us.

Best regards


Michel Boucher
Projects and Exploration
Glencore Canada Corporation


Matthew Pickard
Vice President, Environment & Sustainability
Sabina Gold & Silver Corp.