



Mr. Terence Hughes
Regulatory and Community Affairs Advisor
Paramount Resources Ltd.
Suite 2800
421 - 7th AVENUE SW
CALGARY AB T2P 4K9

DEC 11 2019

Dear Mr. Hughes:

Mackenzie Valley Land and Water Board - Paramount Resources Ltd. - Fort Liard East, Celibeta, Reclamation - wellsite H-78 - Type B Water Licence MV2018L1-0005 - Acceptance of Security Deposit

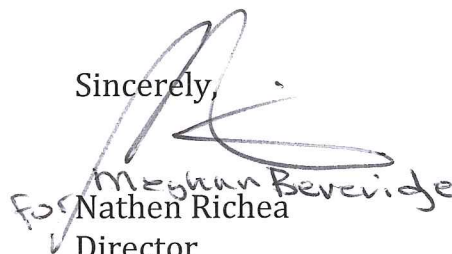
The Government of the Northwest Territories, Department of Environment and Natural Resources formally acknowledges receipt of an original Irrevocable Standby Letter of Credit (ILOC) dated December 6, 2019 for the amount of \$67,100.00 which was issued by the Bank of Montreal on behalf of Paramount Resources Ltd. The ILOC is further described in Attachment 1 – Summary Table. On December 10, 2019, the noted ILOC document was received by my office.

The security deposit was required under Part C, Item 1 of the Water Licence. The security deposit is acceptable to Government of the Northwest Territories as prescribed by Section 35. (1) of the *Waters Act* and Section 11. (3) of the *Waters Regulations*.

The ILOC is held in safekeeping by the Assistant Comptroller General and Superintendent of Insurance, Department of Finance.

If you have any further comments or questions, please contact Mr. Rick Walbourne, A/Manager, Water Regulatory, at (867) 767-9234, ext. 53113 or Rick.Walbourne@gov.nt.ca or Mr. David Jessiman, Water Management Advisor, at (867) 767-9234, ext. 53114 or David.Jessiman@gov.nt.ca.

Sincerely,


for Meghan Beveridge
Nathan Richea
Director

Water Management and Monitoring
Environmental and Natural Resources

.../2

Enclosure

c. Ms. Chervahun Emilien
Assistant Comptroller General and Superintendent of Insurance
Department of Finance

Mr. Jamie Chambers
Regional Superintendent, Deh Cho Regional Office
Department of Environment and Natural Resources

Ms. Shelagh Montgomery
Executive Director
Mackenzie Valley Land and Water Board

Attachment 1 - Summary Table:

**Mackenzie Valley Land and Water Board
Paramount Resources Limited -
Fort Liard East, Celibeta, Reclamation, wellsite H-78
Type B Water MV2018L1-0005
1. Acceptance of Security Deposit**

	Water Licence	ILOC No.	Date	Amount
1.	MV2018L1-0005	Bank of Montreal [REDACTED]	December 6, 2019	\$67,100.00