



**JUN 30 2016**

Ms. Sarah McLean  
Regulatory Specialist  
De Beers Canada Inc.  
Gahcho Kué Project  
SUITE 300, 5120 49<sup>th</sup> STREET  
YELLOWKNIFE NT X1A 1P8

Dear Ms. McLean,

**Mackenzie Valley Land and Water Board - De Beers Canada Inc. - Gahcho Kué Project - Type A Water Licence MV2005L2-0015 - Acceptance of Security Deposit -Third increment**

The Government of the Northwest Territories (GNWT) formally acknowledges receipt of an original Irrevocable Letter of Credit (ILOC) dated June 15, 2016 for the amount of \$16,549,339.00 which was issued by the Toronto-Dominion Bank on behalf of De Beers Canada Inc. and is further described in Attachment 1 – Summary Table. On June 20, 2016, the noted ILOC document was received by my office. Currently, the Department holds a total security deposit of \$23,776,270.00.

The security deposit is acceptable to GNWT 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 Director, Treasury and Superintendent of Insurance, Department of Finance.

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If you have any further comments or questions, please contact Nathen Richea, Manager, Water Regulatory at (867) 767-9234; Ext. 53110, or e-mail [Nathen Richea@gov.nt.ca](mailto:Nathen.Richea@gov.nt.ca) or David Jessiman, Water Management Advisor, (867) 767 - 9234; Ext. 53114, or [David Jessiman@gov.nt.ca](mailto:David.Jessiman@gov.nt.ca).

Sincerely,



Robert Jenkins  
Director, Water Resources Division  
Environment and Natural Resources

Attachment

- c. GNWT-Finance /Treasury and Superintendent of Insurance  
GNWT-ENR/North Slave Regional Office  
GNWT-Lands/North Slave Regional Office

**Attachment 1 – Summary Table:**

**Mackenzie Valley Land and Water Board  
De Beers Canada Inc. - Gahcho Kué Project  
1. Type A Water Licence MV2005L2-0015  
Acceptance of Security Deposit**

	<b>Water Licence</b>	<b>ILOC No.</b>	<b>Date</b>	<b>Amount</b>
1.	MV2005L2-0015	[REDACTED]	June 15, 2016	\$16,549,339.00