



Northwest
Territories Environment and Natural Resources

SEP 29 2015

Ms. Sarah McLean
Environmental Permitting Superintendent
De Beers Canada Inc.
Gahcho Kué Project
SUITE 300, 5120 49th 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**

The Government of the Northwest Territories formally acknowledges receipt of an original Irrevocable Letter of Credit (ILOC) dated September 18, 2015 for the amount of \$3,613,465.00 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 September 23, 2015, the noted ILOC document was received by my office.

For our mutual clarification, September 18, 2015 was the actual ILOC date of issue and October 14, 2015 refers to the first ILOC date of issue by the previous bank. The initial bank ILOC was issued on October 14, 2014 and accepted by my office on October 17, 2014. The October 17, 2014 date is important for Water Licence compliance purposes.

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 Director, Treasury and Superintendent of Insurance, Department of Finance.



If you have any further comments or questions, please contact Nathen Richea, Manager, Water Regulatory at (867) 765 - 6775 or e-mail Nathen_Richea@gov.nt.ca or David Jessiman, Water Management Advisor, (867) 765 - 6778 or David_Jessiman@gov.nt.ca.

Sincerely,



 Robert Jenkins
Director

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**

	Water Licence	ILOC No.	Date	Amount
1.	MV2005L2-0015	Toronto-Dominion Bank, GNWT3614	September 18, 2015	\$3,613,465.00