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June 27, 2022

File: W2020L2-0004

Harry O'Keefe
Arctic Canadian Diamond Company Ltd.
900-606 4 Street SW
Calgary, Alberta
T2P 1T1

Sent via email

Dear Harry O'Keefe,

Re: Arctic's Point Lake Project Security Phasing Request

The Wek'èezhii Land and Water Board (WLWB or the Board) met on June 27, 2022 and considered an update to the security deposit amounts in Schedule 2 of Arctic Canadian Diamond Company Ltd.'s (Arctic) W2020L2-0004 Licence. This update was in response to Arctic's Request for Phasing of the Point Lake Project Security.¹

The Board has approved Arctic's Request, and updated Schedule 2, Condition 1 to reflect the phasing of security posting for the Point Lake Project. Water Licence W2020L2-0004 with the updated Schedule 2 is available on the Online Registry.²

The Board notes that during the review of the request, the Government of the Northwest Territories – Environment and Natural Resources (GNWT-ENR) requested additional information with respect to the Point Lake Waste Rock Storage Area (WRSA) Design. The Board encourages GNWT-ENR to use the future review of the Point Lake WRSA Design Report to ensure it has any necessary information.

Sincerely,

A handwritten signature in black ink, appearing to read "Mason Mantla".

Mason Mantla
Chair, Wek'èezhii Land and Water Board

BCC to: Ekati Distribution List

¹ See WLWB Online Registry (www.wlwb.ca) for [Ekati – Point Lake Security Phasing Proposal – May 18 22](#)

² See WLWB Online Registry for [Ekati – Water Licence – Jun 27 22](#)