



May 3, 2023

Rick Schryer
Fortune Minerals Limited
617 Wellington Street
LONDON, ON N6A 3R6

Dear Mr. Schryer:

Security Deposit for Land Use Permit W2023C0001 – Amendment No. 2

The Government of the Northwest Territories (GNWT) – Department of Environment and Climate Change (ECC) formally acknowledges receipt of Irrevocable Letter of Credit (ILOC), Amendment No. 2, dated April 26, 2023, for the total amount of \$97,569.00. The ILOC amendment was issued by the Canadian Imperial Bank of Commerce (CIBC) on behalf of Fortune Minerals Limited and was received in my office on May 2, 2023. The security deposit is further described in Attachment 1 – Summary Table.

The security deposit is acceptable to the Department of ECC on behalf of the Government of the Northwest Territories as prescribed by Section 71 of the *Mackenzie Valley Resource Management Act* and Section 32 of the *Mackenzie Valley Land Use Regulations*.

The security deposit will be provided to the Director, Treasury and Superintendent of Insurance, Department of Finance, for safekeeping.

Should you have any questions or concerns, please contact our Land Use Advisor, Ms. Charlene Coe, at (867) 767-9187 ext. 24194.

Sincerely,

Scott Stewart
Regional Superintendent, North Slave
Environment and Climate Change

Attachment

- c. North Slave Region (Yellowknife), Department of ECC, GNWT
Regulatory and Securities Specialist, Department of ECC, GNWT
Manager, Financial Operations, Department of ECC, GNWT
Executive Director, Wek'eezhii Land and Water Board (WLWB)

cc

Attachment 1 – Summary Table:

Wek'eezhii Land and Water Board (WLWB)
Fortune Minerals Limited
Land Use Permit W2023C0001 (Renewal) W2016C0002 (closed)
Acceptance of Security Deposit

	Land Use Permit	Bank name and ILOC no.	Date	Amount
1.	W2016C0002	Canadian Imperial Bank of Commerce SBGT760289	July 26, 2016	\$73,000.00
1.	W2023C0001	Canadian Imperial Bank of Commerce SBGT760289 - Amendment No. 2 - increases amount by \$24,569.00 and also indicates new LUP W2023C0001	April 25, 2023	\$97,569.00

Note: Amendment No. 1, had errors on it and the bank requested that we reject it, which we did.