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IEMA Annual General Meeting

Ekati Diamond Mine Update



NOVEMBER 18, 2021

Agenda

- Ekati Team
- Year in Review
- Ekati Update
- Next Steps for Ekati
- Upcoming Submissions
- Discussion/Questions



The Ekati Team

Personnel Updates

Management Team Update

- Rory Moore President
- Gary Eyres General Manager, Operations
- Kristal Kaye Chief Financial Officer
- Sheila Chernys Head of Health, Safety, Security, Environment & Communities
- Rebecca Watson Director Human Resources and Corporate Communications
- Charlene Lees Head of Supply Chain, Logistics, and IT
- Jon Carlson Head of Exploration & Project Development

Updates to Environment and Permitting Teams

- Kendra McGreish Regulatory Advisor
- Madison Jerhoff Fisheries and Aquatics Advisor
- Tommy Thorsteinsson Wildlife Advisor
- Todd Swenson Senior Advisor Environmental Operations



Year in Review

2021 Milestones

- Ekati returned to full operations in January 2021 while the sale of the mine was in progress
- Sale from Dominion Diamond Mines ULC to Arctic Canadian Diamond Company Ltd. completed on Feb. 3, 2021
 - All regulatory authorizations including the Water Licence, LUPs, and Environmental Agreement assigned to Arctic
- On May 28th, Arctic applied for a Water Licence amendment and two LUPs for the Point Lake Project
- On June 3rd the Ekati Water Licence (W2020L2-0004) was renewed, now expiring Oct. 18, 2023
- On October 19th, the WLWB issued the Point Lake Early Works LUP
- Construction of the Point Lake Access Road commenced on Oct. 31, 2021



Operational Update

Current Mining Operations

Pigeon Pit

- Currently mining from the 330 and 320 bench levels
- Production scheduled to end in March 2022

Sable Pit

- Currently mining waste, kimberlite will be mined from the 398 bench level later this month
- DPRTs hauling Sable kimberlite from the Sable stockpile to the Process Plant
- Production currently scheduled into 2024

Misery Underground (MUG)

- Decline development is approaching the 2025 level (5th of 7 UG levels)
- Active production on the 2100 and 2075 levels
- Mudwizard (mine water mud extraction system) working well
- Production scheduled to end in Feb 2024 under current plan



Important Next Steps for Ekati

Point Lake Project

- Access road construction nearly complete, Utility Pad could be constructed this year as well
- Public Hearing from Nov 23-26
- Board Decision anticipated in March 2022
- Fish out/dewatering scheduled for summer/fall

Underwater Remote Mining

- Further engagement will begin in the new year
- Arctic will explore necessary permitting steps to facilitate a trial of the technology in Lynx Pit

Water Licence Renewal

 Licence set to expire in Oct 2023, preparation and pre-engagement will begin in 2022

WEMP Review

• Review of WEMP to lay out onsite monitoring for the next 5 years (done in conjunction with WL renewal)



Major Submissions 2022

Q1

- 2021 AEMP Annual Report March 31, 2022 •
- 2021 Wildlife Effects Monitoring Program (March 2022)
- Lynx WRSA Land Use Permit Renewal application (expires June 4th)

Q2

- Environmental Agreement and Water Licence Annual Report 2021 (April 2022)
- 2021 Seepage Report (April 2022)
- 2021 Air Quality Monitoring Report (April 2022) ٠
- 2021 Wildlife Effects Monitoring Program (April 2022)
- Culture Camp Land Use Permit 2-year extension request (expires June 22nd) •

Q3

- ICRP Version 3.1 (July 31, 2022)
- Action level exceedances for under ice due (July 31, 2022)
- WRSA Design Report and WROMP update (August 2022)
- WL Renewal application (expires Oct 2023, timing of application submission TBD)

Q4

- 2022 Geotechnical Inspection Report (October 2022) •
- Action level exceedances for open water (October 31, 2022) ٠
- Submission of WEMP Review and Update
- 2022 Annual Closure and Reclamation Progress Report (December 2022)





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