

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Baffinland Iron Mines Corporation

Reporting Year **From** 1/1/2019 **To:** 12/31/2019 **Date submitted** 10/28/2020

Reporting Entity ESTMA Identification Number E720547

Original Submission
 Amended Report

Other Subsidiaries Included
(optional field)

For Consolidated Reports - Subsidiary Reporting Entities Included in Report: Baffinland Iron Mines Limited Partnership (E939052)

Not Substituted

Attestation by Reporting Entity

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Full Name of Director or Officer of Reporting Entity Fernando Ragone  **Date** 10/27/2020

Position Title Chief Financial Officer

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Reporting Entity ESTMA Identification Number	E720547		
Subsidiary Reporting Entities (if necessary)	Baffinland Iron Mines Limited Partnership (E939052)		

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada	Government of Canada				290,000					290,000	
Canada -Nunavut	Qikiqtani Inuit Association			6,230,000	5,050,000					11,280,000	
Canada -Nunavut	Nunavut Tunngavik Incorporated				190,000					190,000	
Canada -Nunavut	Mittimatalik Hunters & Trapper Organization				570,000					570,000	
Canada -Nunavut	Nunavut Arctic College				230,000					230,000	

Additional Notes:

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Canada	Baffinland		6,230,000	6,330,000				-	12,560,000	

Additional Notes³: