

Extractive Sector Transparency Measures Act Report

Reporting Year **From:** 2016-01-01 **To:** 2016-12-31
Reporting Entity Name Baffinland Iron Mines Corporation

Reporting Entity ESTMA Identification Number E720547

Subsidiary Reporting Entities (if necessary) Baffinland Iron Mines Limited Partnership (E939052)

Attestation: Please check one of the boxes below and provide the required information

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.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name: Stephanie Anderson **Date:** 2017-05-30
Position Title: Executive Vice-President, Corporate Development

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year

From: 2016-01-01 To: 2016-12-31

Reporting Entity Name

Baffinland Iron Mines Corporation

Reporting Entity ESTMA
Identification Number

E720547

Subsidiary Reporting Entities (if
necessary)

Baffinland Iron Mines Limited Partnership (E939052)

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Government of Canada			130,000					130,000	
Total				130,000					130,000	Reporting Currency: CAD Exchange rate: N/A, original reported amounts were in CAD

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year

From: 2016-01-01 **To:** 2016-12-31

Reporting Entity Name

Baffinland Iron Mines Corporation

**Reporting Entity ESTMA
Identification Number**

E720547

**Subsidiary Reporting Entities (if
necessary)**

Baffinland Iron Mines Limited Partnership (E939052)

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Baffinland			130,000					130,000	
Total				130,000					130,000	Reporting Currency: CAD Exchange rate: N/A, original reported amounts were in CAD