Extractive Sector	or Transp	parency Me	easures A	Act - Ann	ual Report					
Reporting Entity Name	Baffinland Iron Mines Corporation									
Reporting Year	From	2017-01-01	То:	2017-12-31	Date submitted	2018-05-30				
Reporting Entity ESTMA Identification Number	E720547		Original Subn Amended Rep							
Other Subsidiaries Included (optional field)										
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E939052 Baffinland Iron Mines Limited Partnership									
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		David S	Soares		Date	2018-05-30				
Position Title	Chief Financial Officer									

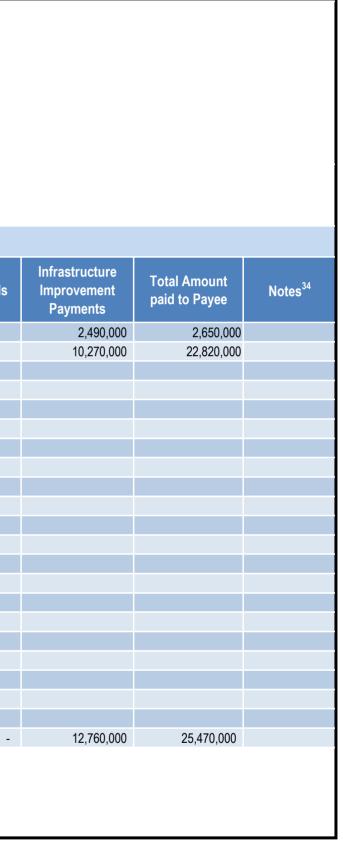
		Extractive S	Sector Tra	nsparency	Measure	s Act - Ann	ual Repo	rt		
Reporting Year	From:	2017-01-01	To:	2017-12-31						
Reporting Entity Name		Baffinland Iron Mines	s Corporation			Currency of the Report	CAD			
Reporting Entity ESTMA Identification Number		E720547	7							
Subsidiary Reporting Entities (if necessary)		E939052 Baffinland Iron Mines Limited Partnership								
		Payments by Payee								
Country	Payee Name ¹	Departments, Agency, etc within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends		
Canada	Government of Canada				160,000					
Canada -Nunavut	Qikiqtani Inuit Association			10,360,000	2,190,000					
		-	-	10,360,000	2,350,000	-	-	-		
Additional Notes:										

¹Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for



Extractive Sector Transparency Measures Act - Annual Report										
Reporting Year	From:	2017-01-01	To:	2017-12-31						
Reporting Entity Name	Baffinland Iron Mines Corporation				Currency of the Report	CAD				
Reporting Entity ESTMA Identification Number	E720547									
Subsidiary Reporting Entities (if necessary)	E939052 Baffinland Iron Mines Limited Partnership									
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		10,360,000	2,350,000				12,760,000	25,470,000	
			-	-				-		
			-	-				-		
			-	-				-		
			-	-				-		
			-	-				-		
			-	-				-		
			-	-				-		
			-	-				-		
			-	-				-		
			-	-				-		
		-	10,360,000	2,350,000	-	-	-	12,760,000	25,470,000	
Additional Notes ³ :										

¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and