

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Baffinland Iron Mines Corporation					
Reporting Year	From	2021-01-01	To:	2021-12-31	Date submitted	2022-05-30
Reporting Entity ESTMA Identification Number	E720547	<input checked="" type="radio"/> Original Submission <input type="radio"/> 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	<p><i>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.</i></p>					
Full Name of Director or Officer of Reporting Entity	Fernando Ragone		Date	2022-05-30		
Position Title	Chief Financial Officer					

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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 -Nunavut	Qikiqtani Inuit Association			10,380,000	7,760,000					18,140,000	
Canada -Nunavut	Hamlet of Pond Inlet				480,000					480,000	
Canada -Nunavut	Nunavut Tunngavik Incorporated				190,000					190,000	
Canada	Government of Canada				180,000					180,000	

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		10,380,000	8,610,000					18,990,000	

Additional Notes³: