



FOR IMMEDIATE RELEASE

Baffinland Remains Committed to Sustainable Development of Mary River Project

Iqaluit, NU, March 6, 2021 – Baffinland Iron Mines Corporation (“Baffinland”) notes the Qikiqtani Inuit Association’s (“QIA”) Board’s recent decision to not support Baffinland’s Phase 2 Proposal for the Mary River Project. However, it is pleased the QIA welcomes proposals to address concerns.

Baffinland is actively engaged with community members and various representative organizations, such as Hunter and Trapper Organizations and government members, in recognition that consultation is, and will remain, an important ongoing process throughout the development and operation of Mary River. Baffinland places a high value on Inuit and community partnership and collaboration, and looks forward to engaging further to move forward together.

“QIA has expressed concerns over several areas, as well as a willingness to engage in a discussion of those concerns,” said Brian Penney, CEO of Baffinland. *“We have worked with the QIA and others over many years to develop an approach to advancing Mary River that meets strict environmental standards while providing significant control and oversight of mine operation to Inuit. This approach includes a series of commitments with regard to a number of environmental, cultural, and economic matters related to the current operation as well as those outlined by the Phase 2 Project Proposal. We will continue our community outreach and seek to meet the QIA and others as soon as practicable to discuss their concerns in order to find a mutually agreeable way forward.”*

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About Baffinland Iron Mines Corporation

Jointly owned by The Energy and Minerals Group and ArcelorMittal, Baffinland Iron Mines Corporation operates a high-grade iron ore mine located on Baffin Island, Nunavut. The Mary River Mine produces the highest grade of direct shipping iron ore in the world. Baffinland is committed to operating in an environmentally and socially responsible manner that benefits all stakeholders. Learn more at baffinland.com and follow us on [Twitter](#), [Facebook](#) and [LinkedIn](#).