

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Baffinland Iron Mines Corporation		
Reporting Year	From 1/1/2018	To: 12/31/2018	Date submitted 5/30/2018
Reporting Entity ESTMA Identification Number	E720547	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
Other Subsidiaries Included (optional field)	Baffinland Iron Mines Limited Partnership (E939052)		
Not Consolidated			
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	5/30/2019
Position Title	Chief Financial Officer		

Reporting Entities May
Insert Their Brand/Logo here

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Subsidiary Reporting Entities (if necessary)			

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				140,000					140,000	
Canada -Nunavut	Qikiqtani Inuit Association		4,700,000	5,310,000	18,270,000				5,080,000	33,360,000	
Canada -Nunavut	Nunavut Tunngavik Incorporated				190,000					190,000	
			4,700,000	5,310,000	18,600,000	-	-	-	5,080,000	33,690,000	

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	4,700,000	5,310,000	18,600,000				5,080,000	33,690,000	
		4,700,000	5,310,000	18,600,000	-	-	-	5,080,000	33,690,000	

Additional Notes³: