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June 24, 2022

VIA REGISTERED MAIL AND VIA EMAIL: submissions@nunavut.ca

Nunavut Planning Commission
Box 1797
Iqaluit, NU X0A 0H0

Attention: Andrew Nakashuk, Commission Chair
Sharon Ehloak, Executive Director

RE: 2021 Draft Nunavut Land Use Plan (DNLUP)

Mosbacher Operating Ltd (Mosbacher) writes further to the Notice of Additional Comments Received and Next Steps for the Regional Public Hearings on the Draft Nunavut Land Use Plan, dated May 4, 2022 and the request by the Nunavut Planning Commission (NPC) for further written submissions on the DNLUP.

As Mosbacher noted in its letter of March 30, 2022 to the NPC, Mosbacher and its predecessor company Trillium Exploration Corporation, along with other parties, conducted extensive seismic programs and engaged in the drilling of several wells at a considerable cost in order to acquire Significant Discovery Licenses (SDLs), the majority of which occur in Nunavut. The SDLs in this area, noted below, grant access to a large strategic resource which presents the potential for significant long term benefits to not only Nunavut and its residents but also Canada.

Mosbacher objects to certain of the land use restrictions proposed in the DNLUP as they would prevent SDL interest holders from accessing and developing certain of the SDLs within and outside Nunavut. As we understand it, as currently proposed the Limited Use Areas would directly prohibit Mosbacher and others from executing the activities necessary to exercise their property rights granted by the SDLs. For example, Mosbacher holds an interest in SDLs 70, 78, 80 and 81 which are located within or adjacent to lands proposed to be designated as Limited Use Areas in which no oil and gas activities would be permitted. In addition we are also concerned that the proposed Conditional Use Areas could effectively result in having the same restrictions and prohibitions.

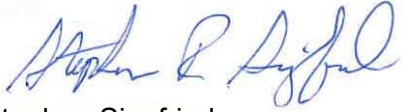
This combination of restrictions and prohibitions would nullify the property interests of the SDL owners and with the enactment of the DNLUP in its present form would constitute a de facto expropriation of the owners property interests. Mosbacher therefore expressly reserves its rights to bring the necessary proceedings for compensation for all resulting losses and/or to invalidate any unlawful restrictions or prohibitions should the DNLUP or similar land use restrictions be brought into effect.

However Mosbacher hopes that the DNLUP can be revised to both protect and promote the environmental integrity of the Nunavut Settlement Area and provide the long term benefits that can accrue to its residents and communities from the responsible development of its natural oil and gas resources.

Mosbacher looks forward to a continued dialogue with the NPC on the development and implementation of the DNLUP.

Sincerely,

MOSBACHER OPERATING LTD.

A handwritten signature in blue ink, appearing to read "Stephen R. Siegfried".

Stephen Siegfried
President