



October 13, 2017

Ms. Lynn Huntley
Paramount Resources (ACL) Ltd.
4700, 888 - 3rd Street SW
CALGARY, AB T2P 5C5

Dear Ms. Huntley:

Security Deposit for Land Use Permit MV2014X0011

The Government of the Northwest Territories (GNWT) – Department of Lands formally acknowledges receipt of Irrevocable Letter of Credit (ILOC) dated August 15, 2017, for the total amount of \$400,000.00, which was issued by the Bank of Montreal on behalf of Paramount Resources (ACL) Ltd. and is further described in Attachment 1 – Summary Table. On August 21, 2017 the noted ILOC was received in my office however only formally acknowledged at this time as we required the official name change to the permit. This was granted by the Mackenzie Valley Land and Water Board on October 12, 2017.

The security deposit is acceptable to the Department of Lands on behalf of the Government of the Northwest Territories as prescribed by Section 71 of the *Mackenzie Valley Resource Management Act* and Section 32 of the *Mackenzie Valley Land Use Regulations*.

The ILOC will be provided to the GNWT, Department of Finance for safekeeping.

Should you have any questions or concerns, please contact our Land Use Advisor, Charlene Coe, at (867) 767-9187 ext. 24194.

Sincerely,

Scott Stewart
Regional Superintendent
North Slave Region

Attachment

- c. Dehcho Region (Fort Simpson), Department of Lands, GNWT
Financial Assurance Specialist, Department of Lands, GNWT
Manager, Finance and Administration, Department of Lands, GNWT
Executive Director, Mackenzie Valley Land and Water Board (MVLWB)

Attachment 1 – Summary Table:

Paramount Resources (ACL) Ltd.
Mackenzie Valley Land and Water Board (MVLWB)

1. Type A Land Use Permit MV2014X0011

	Land Use Permit	Bank name and ILOC no.	Date	Amount
1.	MV2014X0011	Bank of Montreal BMT05387320S	August 15, 2017	\$400,000.00