



May 17, 2021

Mr. Terence Hughes  
Paramount Resources Ltd.  
Suite 2800, 421 - 7th Avenue SW  
Calgary AB T2P 4K9

Dear Mr. Hughes:

**Security Deposit Amendments for Land Use Permit MV2020A0009 (MV2013A0012-Old)**

The Government of the Northwest Territories (GNWT) – Department of Lands formally acknowledges receipt of Irrevocable Letter of Credit (ILOC), Amendment No's. 3 & 4. The amendments were issued by the Bank of Montreal on behalf of Paramount Resources Ltd. and are further described in Attachment 1 – Summary Table.

The amendments are 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*.

Should you have any questions or concerns, please contact our Land Use Advisor, Ms. 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, Financial Operations, Department of Lands, GNWT  
Executive Director, Mackenzie Valley Land and Water Board (MVLWB)

Attachment 1 – Summary Table:

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

1. Type A Land Use Permit(s)

	<b>Land Use Permit</b>	<b>Bank name and ILOC no.</b>	<b>Date</b>	<b>Amount</b>
1.	MV2013A0012	<b>Bank of Montreal BMT0425844OS</b>	January 10, 2014	\$125,000.00
2.	MV2013A0012	<b>Bank of Montreal BMT0425844OS Amendment No. 1 (Beneficiary Information)</b>	March 26, 2014	
3.	MV2013A0012	<b>Bank of Montreal BMT0425844OS Amendment No. 2 (Change to Applicants address)</b>	March 13, 2018	
4.	MV2013A0012	<b>Bank of Montreal BMT0425844OS Amendment No. 3 (Increase amount to \$1,000,000.00)</b>	April 19, 2021	\$1,000,000.00 (\$125,000.00)
5.	MV2013A0012	<b>Bank of Montreal BMT0425844OS Amendment No. 4 (change LUP number from MV2013A0012 to MV2020A0009)</b>	May 5, 2021	