



June 13, 2024

Terence Hughes
Regulatory and Community Affairs Advisor
Paramount Resources Ltd.
Suite 4700, Bankers Hall, West Tower
888 - 3rd STREET SW
CALGARY AB T2P 5C5

Dear Mr. Hughes:

Mackenzie Valley Land and Water Board - Paramount Resources Ltd. – Fort Liard West - Type “B” Water Licence MV2020L1-0006 - Security Deposit Acceptance

The Government of the Northwest Territories (GNWT) - Department of Environment and Climate Change (ECC) formally acknowledges receipt and acceptance of a security deposit in the form of an Irrevocable Standby Letter of Credit dated June 07, 2024 on behalf of Paramount Resources Ltd. On June 11, 2024, our department received the security deposit.

The \$1,000,000.00 security deposit amount is required under Part C, Item 1. and Schedule 2: Security, Item 1. of the Water Licence. The security deposit is acceptable to the GNWT as prescribed by Section 35. (1) of the *Waters Act* and Section 11. (3) of the *Waters Regulations*.

If you have any further comments or questions, please contact Bill Pain, A/Manager, Water Regulatory at (867) 767-9234, extension 53117 or Bill.Pain@gov.nt.ca or David Jessiman, Water Management Advisor, (867) 767-9234, extension 53114 or David.Jessiman@gov.nt.ca.

Sincerely,

Rick Walbourne
Director
Regulatory and Permitting Division
Regulatory, Assessment, and Authorizations
Environment and Climate Change

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c. Celestino Oh
Assistant Comptroller General
Finance

Laurie Nadia
Superintendent, Land and Water
Dehcho Region
Environment and Climate Change

Dr. Kathleen Racher
Executive Director
Mackenzie Valley Land and Water Board