

February 5, 2024

BY EMAIL

Arctic Kingdom Wilderness Lodge Holdings, Inc. Lawson Lundell SUITE 200, 4915 48th Street PO BOX 818 YELLOWKNIFE NT X1A 2N6

Purpose:Assignment of Lease – Arctic Kingdom Wilderness Lodge Holdings, Inc.Lease No.:85 I/2-1-24Property:Blatchford Lake, NT

Further to our email dated January 16, 2024 with a copy of the Lease No. 85 I/2-1-21 and Vesting Order No. 85 I/2-1-24, for the above-noted property. The Vesting Order, sealed by the Supreme Court of the Northwest Territories was executed by the Department of Environment and Climate Change on the 12th day of January 2024, appointing Arctic Kingdom Wilderness Lodge Holdings, Inc. as the current Lessee.

The rent is due yearly and every year in advance of **December 1**st. The current rental amount of your lease is **\$840.00**, **plus GST**, and the lease expires on November 30, 2046. The rental rate is subject to Clause #4 of your lease.

If you have any questions, please contact Danica Patterson, Land Administration Team Lead, at (867) 767-9184 extension 24099 or by email at Danica_Patterson@gov.nt.ca.

Sincerely,

Derise Rehm Manager Land Management and Administration Environment and Climate Change

c. Scott Stewart, Superintendent - Land and Water, North Slave Region, Environment and Climate Change



N.W.T. Lease No.: 85 I/2-1-21

File No.: 85 I/2-1

THIS LEASE made this | day of June ,2017.

BETWEEN: The Commissioner of the Northwest Territories,

hereinafter called "the Commissioner"

OF THE FIRST PART

AND: <u>**TAIGA SPORTS FISHING LTD.</u>**, a body corporate, incorporated pursuant to the Laws of Canada having a registered office in the City of Yellowknife, in the Northwest Territories,</u>

hereinafter called "the lessee"

OF THE SECOND PART

WITNESSETH that in consideration of the rents, covenants and agreements herein reserved and contained on the part of the lessee to be paid, observed and performed, and subject to the *Northwest Territories Lands Act* and the *Northwest Territories Lands Regulations*, the Commissioner demises and leases unto the lessee all that certain parcel or tract of land situate, lying and being composed of the whole of an unsurveyed parcel of land located on the westerly shore of Blatchford Lake, in QUAD 85 I/2, at approximately 62° 09' 55.32" North Latitude and 112°41' 00.00" West Longitude, in the Northwest Territories as said parcel is shown outlined in red on the sketch annexed hereto and forming part of this description,

| This lease is subject to a <u>mortgage</u> | This lease is subject to a <u>mortgosc</u> |
|---|--|
| Filed in the office of the Manager, Territorial Land | Filed in the office of the Manager, Territorial Land |
| Administration, Department of Lands, at Yellowknife, | Administration, Department of Lands, at Yellowknife, |
| Northwest Territories | Northwest Territories |
| on the <u>2</u> day of <u>Dec</u> 26 <u>1999</u> AD | on the <u>18</u> day of <u>August</u> 20 <u>08</u> AD |
| at <u>10:55</u> o'clock am/p.m. | at <u>2:55</u> o'clock a.m./p.m. |
| under number <u>251</u> <u>12-1-13</u> | under number <u>851241-19</u> |
| Manager, Territorial Land Administration | <u>AManager</u> , Territorial Land Administration |
| This lease is subject to a <u>Montgage</u> Filed in the office of the Manager, Territorial Land Administration, Department of Lands, at Yellowknife, Northwest Territories on the <u>3</u> day of <u>October</u> 2002 AD at <u>4:35</u> o'clock a.m.p.m. under number <u>85127-18</u> Manager, Territorial Land Administration | The within instrument filed as No. 85 172-1-199 is returned by the filing of a Distributing regen- dated the 10_day of 104rCh 2020 AD in the office of the Manager, Territorial Land Administration, Department of Lands, at Yellowinite, Northwest Territories this day of 104rCh 20, 20 AD under number day of 104rCh 20, 20 AD LEASE NUMBER b5 1142-1-20 Manager, Territorial Land Administration |

hereinafter called "the land", SUBJECT to the following reservations:

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| Adminis | stration, Department of Lands, at Yellowknife, |
| Northw | est Territories |
| on the | 30 day of April 20 20 AD |
| at 12 | 35 o'clock a.m./p.m.) |
| under r | number 8512-1-23 |
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| | Manager, Territorial Land Administration |

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- (a) all mines and minerals whether solid, liquid or gaseous that may be found to exist in, under or on those lands together with the right to work the mines and minerals and for this purpose to enter on, use and occupy the lands or so much of the lands and to such extent as may be necessary for the working and extraction of the minerals;
- (b) the rights of the recorded holders of mineral claims and any other claims or permits affecting the lands;
- (c) all timber that may be on the land;
- (d) the right to enter on, work and remove any rock outcrop required for public purposes;
- (e) any right or rights-of-way and of entry that may be required under any regulations in connection with the construction, maintenance and use of works for the conveyance of water for use in mining operations; and
- (f) the right to enter on the lands for the purpose of installing and maintaining any public utility.

THE PARTIES COVENANT AND AGREE AS FOLLOWS:

DEFINITIONS:

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1. In this lease:

- (a) "Minister" means the Minister designated by the Executive Council for the purpose of the *Northwest Territories Lands Act* or the *Regulations*;
- (b) "facilities" means all physical structures or appurtenances placed in or upon the land;
- (c) "construction" means all manner of disturbance of the natural state of the surface of the land, including the sub-surface and sub-strata;
- (d) "Surveyor General" means the Surveyor General as defined in the *Canada Lands* Surveys Act;
- (e) "body of water" means any lake, river, stream, swamp, marsh, channel, gully, coulee or draw that continuously or intermittently contains water;

TERM:

2. The term of this lease shall be for a period of thirty (30) years commencing on the 1st day of December, 2016 AD. and terminating on the 30th day of November, 2046 AD.

RENT AND TAXES:

- 3. Subject to Clause 4, the lessee shall pay to the lessor yearly and every year in advance the rental of three hundred and thirty one (\$331.00) dollars.
- 4. The Minister may, not less than three (3) months before the expiration of the first five (5) year period of the said term, or of any succeeding five (5) year period during the term, notify the lessee in writing of an amended rental payable for the following five (5) year period and, failing further notification, for the remainder of the term; the said amended rental to be based upon the fair appraised value of the land at the time of such notification but without taking into account the value of any improvements placed thereon by and at the expense of the lessee.

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5. The lessee shall during the term of this lease, pay all taxes, rates and assessments charged upon the land or upon the lessee in respect thereof.

USE:

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6. The lessee shall use the land for COMMERCIAL TOURIST FISHING LODGE, EDUCATIONAL AND CULTURAL CAMP purposes only.

SUBLETTING OR ASSIGNMENTS:

7. The lessee shall not sublet the land or assign or transfer this lease or any portion thereof without the approval of the Superintendent of Resources in writing, which consent shall not be unreasonably withheld.

BREACH:

- 8. Where any portion of the rental herein reserved is unpaid for more than thirty (30) days after it becomes due, whether formally demanded or not, the Minister may by notice in writing terminate this lease and on the day following the mailing of such notice, this lease is cancelled.
- 9. Where the lessee breaches or fails to perform or observe any of the covenants, terms, conditions or agreements herein contained, other than the covenant to pay rent, the Minister may so advise the lessee by written notice and if the lessee fails to remedy the breach or non-performance within a reasonable time thereafter or within the time granted in the said notice, the Minister may, by notice in writing, terminate this lease and on the day following the mailing of such notice, this lease is cancelled.
- 10. No breach or non-performance by the lessee of any of the covenants, terms, conditions or agreements herein contained will be deemed to have been waived unless a waiver is given in writing and a waiver affects only the specific breach to which it refers.

TERMINATION:

- 11. Upon the termination or expiration of this lease, the lessee shall deliver up possession of the land in a restored condition and, where there are no arrears of rent or taxes, the lessee may, within three (3) months after the termination or expiration, remove any buildings or other structures owned by him or her that may be on the land.
- 12. Termination or expiration of this lease will not prejudice the Commissioner's right to unpaid rental or any other right with respect to a breach or non-performance of any covenant, term, condition or agreement herein contained nor will the lessee be relieved of any obligation contained herein.

RESTORATION:

13. Where the lessee fails to restore the land as required and within the time allowed by the Regulations or by the Minister, the Minister may order the restoration of all or any part of such land and any expenses thus incurred by the Minister shall be recoverable from the lessee as a debt due to the Commissioner.

WASTE DISPOSAL:

- 14. The lessee shall dispose of all combustible garbage and debris daily by burning in an incinerator approved by the Land Agent and remove all noncombustible garbage and debris to an authorized dumping site.
- 15. The lessee shall dispose of human waste in a manner satisfactory to the Minister.

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16. The lessee shall not discharge or deposit any refuse substances or other waste materials in any body of water, or the banks thereof, which will, in the opinion of the Minister, impair the quality of the waters or the natural environment and any areas designated for waste disposal shall not be located within **thirty-one (31) metres** of the ordinary high water mark of any body of water, unless otherwise authorized by the Minister.

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ENVIRONMENTAL:

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- 17. The lessee shall at all times keep the land in a condition satisfactory to the Minister.
- 18. The lessee shall not unduly interfere with the natural drainage pattern of the land, except with the permission of the Minister.
- 19. The lessee shall not do anything which will cause erosion of the banks of any body of water on or adjacent to the land, and shall provide necessary controls to prevent such erosion.

FUEL AND HAZARDOUS CHEMICALS:

- 20. The lessee shall ensure that fuel storage containers are not located within **thirty-one (31) metres** of the ordinary high water mark of any body of water unless otherwise authorized by the Minister.
- 21. The lessee shall immediately report all spills of petroleum and hazardous chemicals in accordance with the Government of the Northwest Territories Spill Contingency Planning and Reporting Regulations and any amendments thereto, or in a manner satisfactory to the Minister.
- 22. The lessee shall prevent the possibility of migration of spilled fuel over the ground surface or through seepage in the ground.
- 23. The lessee shall take all reasonable precautions to prevent the migration of petroleum products into bodies of water.

BOUNDARIES AND SURVEYS:

- 24. The Commissioner is not responsible for the establishment on the ground of the boundaries of the land.
- 25. The boundaries of the land are subject to such adjustment and alteration as may be shown to be necessary by survey.
- 26. The Minister may, during the term herein granted, by notice in writing, order the lessee to survey the boundaries of the land and the lessee shall, at its own expense, within one (1) year from the date of said notice, make or cause to be made a survey of the land, such survey to be made in accordance with the instructions of the Surveyor General, and upon completion of the survey and the production of survey plans suitable for recording in the Canada Lands Surveys Records and filing in the Land Titles Office for the Northwest Territories Land Registration District a person authorized by the Northwest Territories Lands Act will execute an Indenture amending this lease for the purpose of incorporating herein descriptions of the land based on the said plans.

IMPROVEMENTS:

- 27. The lessee is responsible for ensuring that all improvements to the land are made within the boundaries of the land.
- 28. Except where otherwise permitted by zoning and building laws applicable to the lands, the lessee shall not erect any building or structure nearer than a distance of three (3) metres from any boundary of the land.

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- N.W.T. Lease No.: 85 I/2-1-21
- 29. The lessee shall not construct any facilities within **thirty-one (31) metres** of the ordinary high water mark of any body of water without the written approval of the Minister.
- 30. The lessee shall maintain the existing improvements now situated on the land on the effective date of this lease, or any similar improvements which may be constructed, in a manner and condition satisfactory to the Minister.

ACCESS:

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- 31. The Commissioner assumes no responsibility, express or implied, to provide access to the land.
- 32. It shall be lawful for the Commissioner or any person duly authorized at all reasonable times to enter upon the land for the purpose of examining the condition thereof.

INDEMNIFICATION:

- 33. The lessee shall defend, indemnify and hold harmless the Commissioner and the Government of the Northwest Territories, its Ministers, officers, employees, servants and agents from and against all claims, actions, causes of action, demands, costs, losses, damages, expenses, suits or other proceedings by whomever made, brought or prosecuted in any manner based upon or related wholly or partially to the acts or omissions of the lessee in its performance of this lease. The obligation to indemnify and hold harmless shall not apply to the extent that a court of competent jurisdiction finally determines that such losses or damages were caused by the willful misconduct, gross negligence or omissions of the Commissioner, the Government of the Northwest Territories, its Ministers, officers, employees, servants and agents.
- 34. The lessee will not be entitled to compensation from the Commissioner by reason of the land or any portion thereof being submerged, damaged by erosion, or otherwise affected by flooding.
- 35. The Commissioner will not be liable for damages caused by vandalism or interference by others with the lessee's facilities and equipment.

REVIEW:

36. Any decision of the Minister will be reviewable by the Supreme Court of the Northwest Territories; costs of such review are the responsibility of the lessee unless otherwise ordered by the Court.

NOTICES:

- 37. All written notices respecting the land or the covenants, terms, conditions or agreements contained in this lease shall, unless otherwise stipulated herein, be deemed to have been received by the lessee ten (10) days after the mailing thereof or, if hand delivered, on the day of delivery.
- 38. Any notice affecting this lease which the Commissioner may desire to serve upon the lessee, or any notice which the lessee may desire to serve upon the Commissioner shall, unless otherwise stipulated herein, be sufficiently served if posted by registered mail to the last known address of the opposite party as follows:

| To the Commissioner: | Director, Lands Administration |
|----------------------|--|
| | Department of Lands |
| | Government of the Northwest Territories |
| | PO Box 1320 |
| | Yellowknife NT X1A 2L9 |
| | |
| | Government of the Northwest Territories PO Box 1320 |

To the lessee:

TAIGA SPORTS FISHING LTD. PO Box 1568 Yellowknife NT X1A 2P2

Either party may change its address for service during the term of this lease by notifying the other party in writing.

39. No notice of breach or default given herein by the Commissioner shall be valid or of any effect unless it is also given to any mortgagee of the lessee, in respect of the land to which the Commissioner shall have consented.

GENERAL:

- 40. The lessee shall abide by and comply with all applicable lawful rules, acts, regulations and by-laws of the Federal Government, Territorial Government, Municipal Government or any other governing body whatsoever that have been or may be enacted or amended from time to time and in any manner affect the said land.
- 41. This lease enures to the benefit of and is binding upon the Commissioner, his or her successors and assigns and the lessee, his or her heirs, executor, administrators, successors and assigns.
- 42. No implied covenant or implied liability on the part of the Commissioner is created by the use of the words "demises and leases" herein.
- 43. This lease cancels and supersedes Northwest Territories Lease No. 85 I/2-1-20, dated the 7th day of January, 2009.

Initial(s)

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IN WITNESS WHEREOF the Director Lands Administration, Department of Lands, Government of the Northwest Territories, has hereunto set his or her hand and seal on behalf of the Commissioner of the Northwest Territories; and TAIGA SPORTS FISHING LTD. has hereunto affixed its corporate seal attested to by its duly authorized officers.

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SIGNED, SEALED AND DELIVERED) on behalf of the Commissioner by the) Director Lands Administration, Department) of Lands, Government of the Northwest) Territories in the presence of)

Directo tness

(SEAL) Director's Signature

SIGNED SEALED AND DELIVERED on behalf of **TAIGA SPORTS FISHING LTD.**

(C/S)Signature Mike free Name and title of Director or Officer (C/S)

Signature

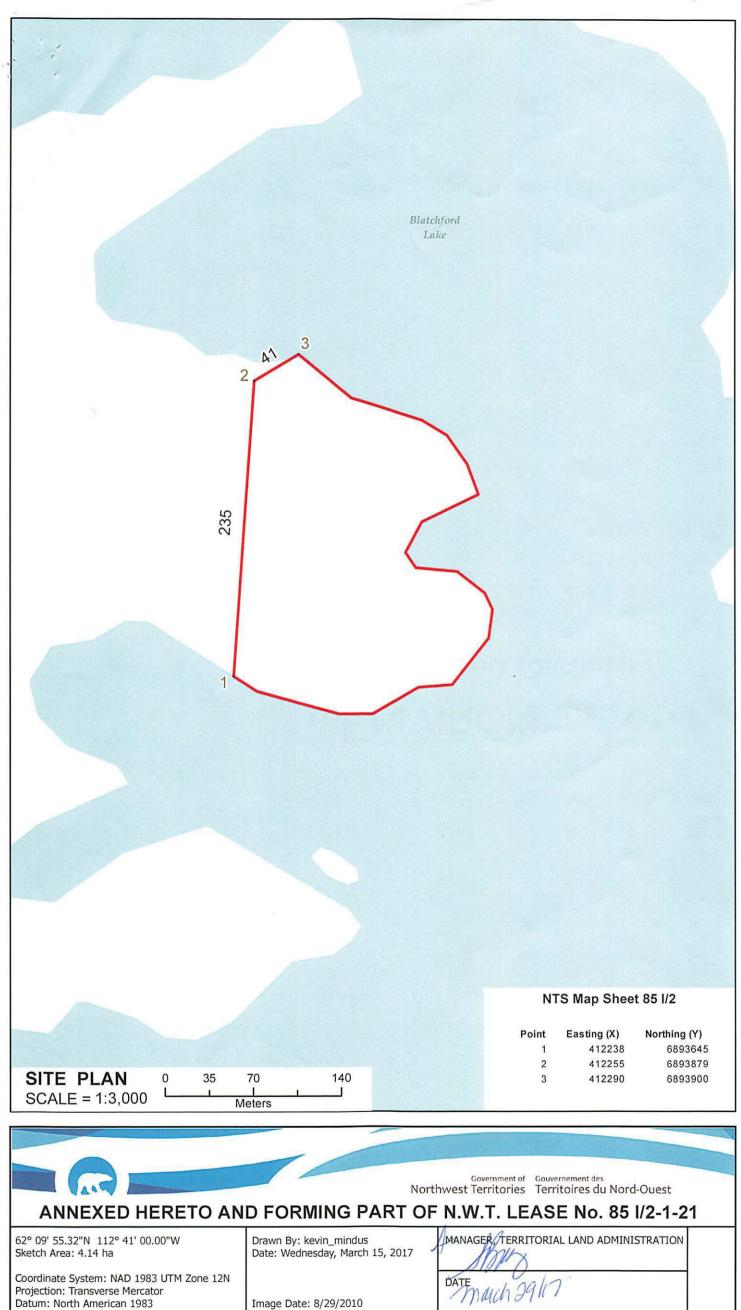
Name and title of Director or Officer



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