

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Baffinland Iron Mines Corporation					
Reporting Year	From	1/1/2020	To:	12/31/2020	Date submitted	5/31/2021
Reporting Entity ESTMA Identification Number	E720547	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				



Other Subsidiaries Included
(optional field)

For Consolidated Reports - Subsidiary Reporting Entities Included in Report:

Baffinland Iron Mines Limited Partnership (E939052)

Not Substituted

Attestation by Reporting Entity

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Full Name of Director or Officer of Reporting Entity

Fernando Ragone

Date

5/28/2021

Position Title

Chief Financial Officer

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Reporting Entity Name	Baffinland Iron Mines Corporation		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E720547		
Subsidiary Reporting Entities (if necessary)	Baffinland Iron Mines Limited Partnership (E939052)		

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada -Nunavut	Qikiqtani Inuit Association			5,300,000	18,300,000					23,600,000	
Canada -Nunavut	Hamlet of Pond Inlet				920,000					920,000	
Canada -Nunavut	Mittimatalik Hunters & Trapper Organization				220,000					220,000	
Canada -Nunavut	Nunavut Tunngavik Incorporated				200,000					200,000	
Canada	Government of Canada				110,000					110,000	

Additional Notes:

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Canada	Baffinland		5,300,000	19,750,000					25,050,000	

Additional Notes³: