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## Baffinland Iron Mines owes QIA \$7.3 million says Arbitration Panel

**Iqaluit, Nunavut - July 6, 2017 –** The Arbitration Panel has made a unanimous ruling in favour of the Qikiqtani Inuit Association (QIA), a not-for-profit society which represents approximately 14,000 Inuit in the Qikiqtani (Baffin) Region of Nunavut. The QIA is a Designated Inuit Organization under the Nunavut Agreement responsible for managing Inuit Owned Lands in the Region, including Baffin Island.

The panel determined that Baffinland, a Canadian company, which operates the Mary River Project, mining iron ore in Qikiqtani, owes QIA approximately \$7.3 million.

"The total amount owing to June 30, 2017 after adjustment for inflation, interest and Royalty Payments is \$7,265,442.74," stated the panel in their written decision.

The written decision is now available to the public on the QIA website at qia.ca. The Inuktitut version of the written decision will be made available soon.

At issue before the Arbitration Panel was the proper interpretation of the September 6, 2013 Inuit Impact and Benefit Agreement (IIBA) for the Mary River Project, and a determination of the amount of Advance Payments that are due and payable to QIA under the IIBA.

"I am pleased that the panel affirmed our interpretation of the IIBA; agreements with Inuit should be honoured by companies that want to work with us," said QIA President P.J. Akeeagok.

"This is Inuit money that will be invested in our communities and in the future of our children."

The ruling from the arbitration panel has financial implications for Inuit as these monies will be deposited into the QIA Legacy Fund. The money in the QIA Legacy Fund determines the amount of money spent on an annual basis under the QIA Benefits Fund. Once received, this \$7.3 million will increase the spending through the QIA Benefits Fund.

"The QIA Benefits Fund is used to support various social programs including language and cultural activities, counsellor training programs, local and internet distribution of Inuit media, traditional skills workshops, elder and youth programs and community hunts," stated the panel in their decision. "The manner in which Advance Payments are disbursed to the QIA Benefits Fund ensures that these monies will benefit the Inuit in perpetuity."

QIA has received the panel's written decision and is still reviewing the complete document. As the next step, QIA is submitting a written statement regarding the legal cost of the arbitration.

For more information contact:

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