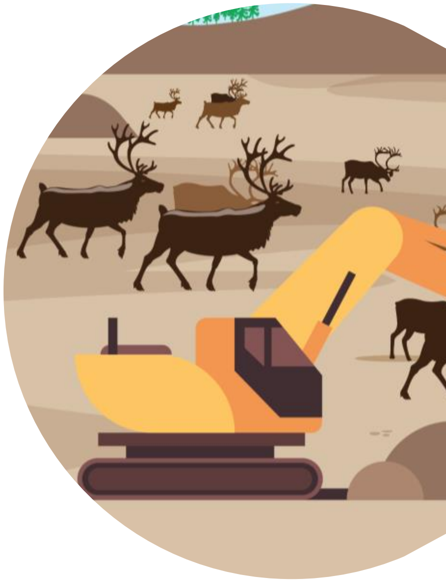
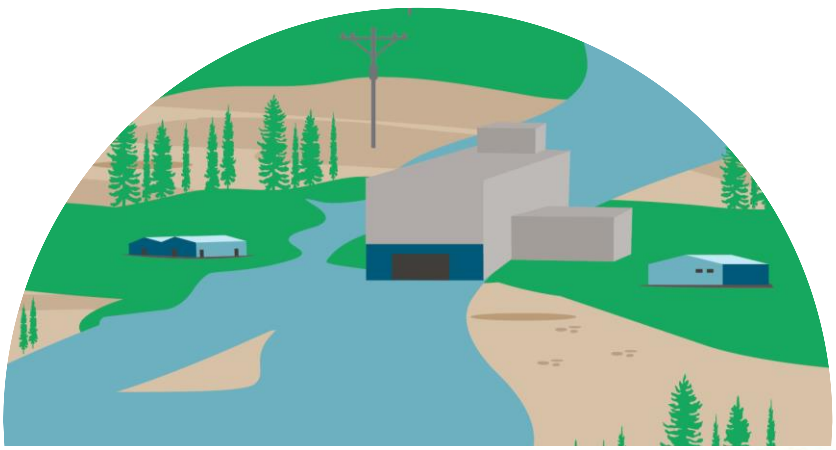
Final Activity Report
2021-2022



And Audited Financial Statements

Funding Agreement – 1718-HQ-000163



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Mission Statement

We conduct fair, effective, timely, and evidence-based environmental impact assessment processes that consider:

1. the protection of the environment from the significant adverse impacts of proposed developments.
2. the protection of the social, cultural, and economic well-being of residents and communities in the Mackenzie Valley; and
3. the importance of conservation to the well-being and way of life of the Aboriginal peoples of the Mackenzie Valley.

Vision Statement

Making wise environmental impact assessment decisions that balance the diverse values, interests, and knowledge of all residents of the Mackenzie Valley, while ensuring the protection of the environment for present and future generations.

Values

The following values guide the Board's decisions as we work toward realizing our mission, vision, and goals.

Committed	• We are committed to our obligation and duty to ensure our decisions are balanced and respect the interests and knowledge of all communities in the Mackenzie Valley.
Balanced	• We consider both traditional knowledge and scientific knowledge.
Diverse	• We acknowledge and benefit from the diversity, unique backgrounds, knowledge, and perspectives of our Board and staff.
Fair	• Our processes are transparent to ensure fair, accessible, and accountable decisions and operations.
Inclusive	• We are inclusive and open, considering holistic perspectives and consulting and collaborating with each other and our parties to ensure the highest benefits for all.
Trust and Respect	• We strive to create an environment based on mutual respect, trust, and honesty that enables effective and efficient teamwork and consensus decision making.
Continuous Learning	• We value continuous learning and improvement, fostering an environment of innovation and adaptation.

About the Review Board

The Review Board is an administrative tribunal that was established through the *Mackenzie Valley Resource Management Act* (MVRMA) that resulted from the Gwich'in Comprehensive Land Claim Agreement, the Sahtu Dene and Métis Comprehensive Land Claim Agreement, and the Tłı̨chǫ Agreement. The Review Board conducts carries out Environmental Impact Assessment (EIA) in the Mackenzie Valley.

Board membership

The Review Board consists of nine members appointed by the Minister of Crown-Indigenous Relations and Northern Affairs Canada. The chairperson is typically appointed on the nomination of the Review Board. The remaining eight regular board members are appointed in equal numbers from nominees submitted by government (federal and territorial) and Aboriginal land claimant organizations. As a result, the Review Board is a co-management board with an equal number of members from Aboriginal land claimant organizations and from both levels of government.

There were a few changes to the composition of the Board this fiscal year.

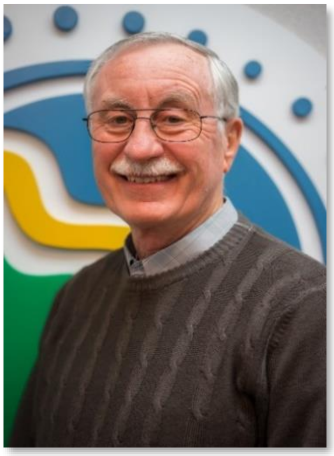
Mr. Harvey Pierrot was appointed to the Board on August 4, 2021 after nomination by the GNWT. Ms. Brenda Gauthier was appointed to the Board on March 14, 2022 after nomination by the Dehcho First Nation. We had one member, Ms. Jane Weyallon (Tłı̨chǫ nominee), resigned from the Board on July 27, 2021 upon her election to be a member of the Legislative Assembly of the Northwest Territories.

As of March 31, 2022, the Board had the following members:
JoAnne Deneron, Chairperson
Jim Edmonson (Federal nominee)
David Krutko (Gwich'in nominee)
Sunny Munroe (Federal nominee)
Brenda Guathier (Dehcho nominee)
Dr. Ron Wallace (GNWT nominee)
Yvonne Nakimayak (Sahtu nominee)
Harvey Pierrot (GNWT nominee)

Review Board Members 2021-2022


Harvey Pierrot


Jane Weyallon


Dr. Ron Wallace


David Krutko


JoAnne Deneron-Chair


Jim Edmondson


Yvonne Nakimayak


Brenda Gauthier


Sunny Munroe

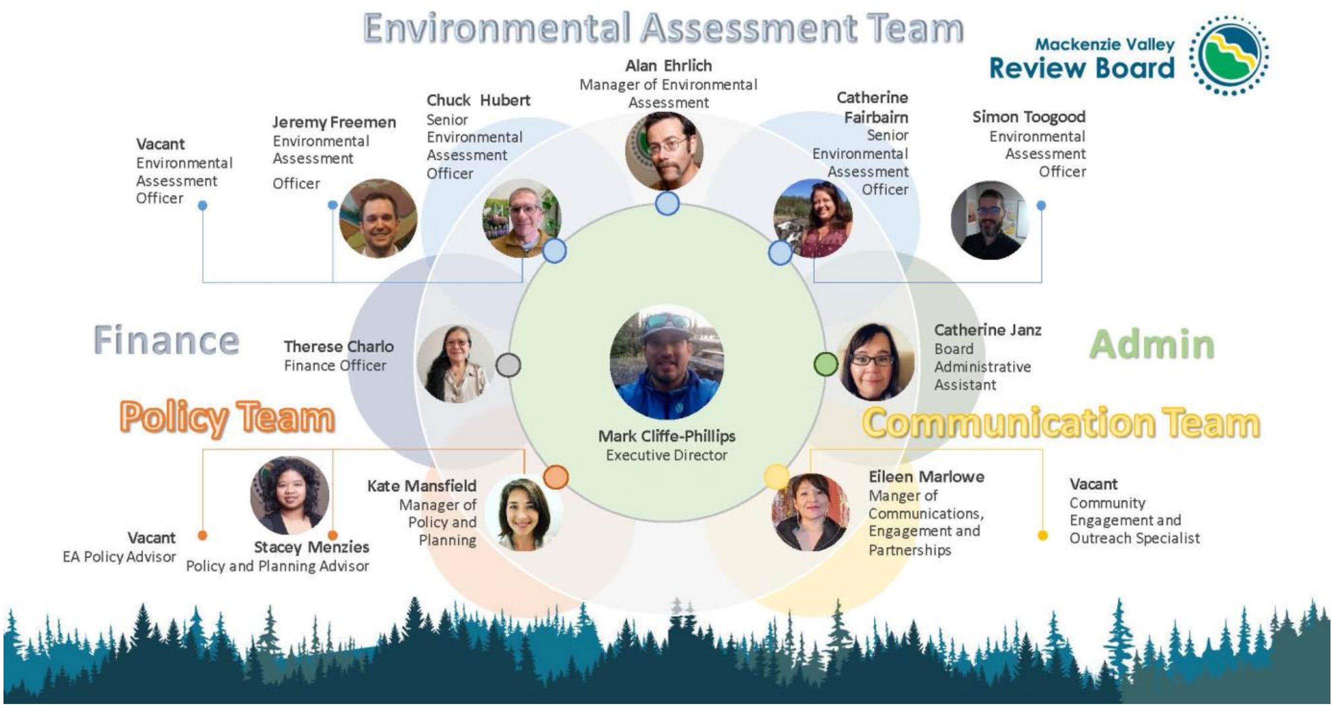
Review Board Staff

In 2021-2022 there were staffing change at the Review Board office.

We are pleased to welcome Eileen Marlowe, Manager of Communications, Engagement and Partnerships to the team. Kate Mansfield moved into the Manager of Policy & Planning role and Catherine Fairbairn was promoted to Senior Environmental Assessment Officer.

Review Board Staff were required to adapt to the changing public health orders and updated workplace health and safety policies throughout the fiscal year.

Organizational Chart



Working Strategically

In addition to carrying out its core functions as required by the MVRMA, the Review Board is working hard to achieve the goals of its Strategic Plan, which was approved in September 2018 for the period 2018-2022.[1] These goals help support continuous improvement in environmental impact assessment and the Mackenzie Valley's integrated resource management system.

Some of the work that we are doing to advance these goals, which is described in more detail throughout this annual report, include:

- engaging with parties to develop guidelines and policies including:
  - providing updated guidance to preliminary screeners,
  - clarifying information requirements to begin environmental assessments and
  - assessing impacts on people and well-being more effectively
- establishing working relationships with other co-management boards in the Northwest Territories, Nunavut, and the Yukon, as well as with federal and provincial assessment bodies, to address common challenges, share emerging best practices, and work towards practical solutions.
- ongoing outreach across the spectrum of participants in the EIA including communities, IGOs, federal and territorial governments, industry, to help promote effective participation in our processes.

Strategic Plan Goals

Goal 1- Conduct timely, effective, and evidence-based Environmental Impact Assessment (EIA) processes

Goal 2- Be an efficient, innovative, adaptive, and transparent Board

Goal 3- Enable and encourage inclusive and effective participation in EIA

Goal 4- Strengthen our role in, and contribute to, an effective integrated resource management system

[1] Available on the Review Board website at https://reviewboard.ca/file/1153/download?token=fgMT_smU

Environmental impact assessment process

All development projects in the Mackenzie Valley undergo some level of environmental impact assessment:

1. **Preliminary Screening:** where projects are assessed, usually by regulatory authorities, to see if they MIGHT have significant adverse impacts or be a cause of public concern and should therefore be referred to the Review Board for further assessment
2. **Environmental Assessment:** where the Review Board looks at a development proposal in detail to see if there are likely to be significant adverse impacts, and what measures might be required to reduce or avoid those impacts
3. **Environmental Impact Review:** when the impacts of a proposal or part of a proposal require further assessment, a Panel conducts an environmental impact review to determine what measures might be required to reduce or avoid significant adverse impacts.

Projects typically follow a standard path through environmental assessment:

Review Board Workload

Despite the emergence of and required response to the COVID-19 pandemic, the Review Board's workload has increased since the previous fiscal year with relaxing of Public Health advisories that limited travel and in-office work. The Review Board conducted (or was in the process of conducting) four environmental assessments during the 2021-2022 fiscal year, which required the use of Board staff resources, external technical support (consultants), legal review, and community and technical sessions. The majority of the Review Board's environmental assessment workload was in relation to the Pine Point Mine Project environmental assessment.

Working safely during the COVID-19 pandemic

The Review Board responded quickly and decisively to the COVID-19 pandemic and implemented a *COVID-19 Exposure Control Plan* to ensure the safety of our employees, Board members as well as members and the public. We embraced a remote workplace, made use of new and emerging technologies to conduct our work virtually and re-assessed and adapted the way we work as conditions changed through the year.[2] The Board office went through periodic office closures upon the advice of the Public Health Officer for the NWT during the 2021-2022 fiscal year.

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[2] For more information on how we evolved to continue working safely during the pandemic, please see our Public Notice on engagement and consultation during COVID-19 online here: https://reviewboard.ca/sites/default/files/news/files/public_notice_on_engagement_and_consultation_during_covid-19_-_august_13_2020.pdf

ENVIRONMENTAL ASSESSMENTS ACTIVITY UPDATE

The Review Board conducted or was in the process of conducting four technical Environmental Assessments during the 2021-2022 fiscal year, which required the use of not only Board staff resources, but also may require external technical support (consultants), legal review, and community and technical sessions.

There were four active Environmental Assessments during the 2021-2022 fiscal year:

1. EA2021-01 – Pine Point Mining Ltd. – Pine Point Mine Project
2. EA1213-02 – GNWT - INF – Mackenzie Valley Highway, Wrigley to Norman Wells
3. EA1516-01 – Selwyn Chihong Mining Ltd.— Howard's Pass Access Road Upgrade Project
4. EA0809-003: Tyhee NWT Corporation– Yellowknife Gold Project (2008)

In addition, the Review Board received and reviewed follow-up and monitoring program reports for the following three projects:

1. EA1314-01 – Dominion Diamond Ekati Corporation – Ekati Mine Jay Expansion Project
2. EA1415-01 – Canadian Zinc Corporation–Prairie Creek Mine All-Season Road
3. EA1617-01 – GNWT, Infrastructure – Tłįchǫ All Season Road
4. EA1819-01 – Diavik Diamond Mines Inc. – Depositing Processed Kimberlite in Pits and Underground

Environmental Assessments Summary

This table is an overview of the status of environmental assessments during the period from April 1, 2021, to March 31, 2022.

Environmental assessment	Referred	Status at April 1, 2021	Status at March 31, 2022	Notes
Pine Point Mine Project, Pine Point Mining Ltd. EA2021-01	February 2, 2021	Review Board planning issues scoping meetings online and in communities	Review Board issued its Terms of Reference Nov 6, 2021. Pine Point Mining Ltd. preparing Developer's Assessment Report	Review Board hosts online Terms of Reference follow-up meetings with Indigenous governments and organizations Jan-Mar 2022
Howard's Pass Access Road- Selwyn Chihong Mining Ltd. EA1516-01	June 10, 2015	On March 4, 2021 Selwyn Chihong advised that it had paused work on its DAR.	The developer will do additional design work to make a viable project before re-commencing the EA	Work on DAR continues to be paused at developer's request
Mackenzie Valley Highway, Wrigley to Norman Wells, GNWT – Infrastructure EA1213-02	February 8, 2013	GNWT Infrastructure preparing its Developer's Assessment Report	GNWT Infrastructure preparing its Developer's Assessment Report	In August 2021, GNWT ENR advised GNWT INF that a Wildlife Management and Monitoring Plan is required under the Wildlife Act.
Yellowknife Gold Project- Tyhee NWT Corporation EA0809-003	September 2008	EA suspended.	EA suspended.	Review Board issued letter July 25, 2013 suspending EA until developer provides requested information Last communication from Tyhee to Review Board received August 19, 2013.

EA2021-01: Pine Point Mine Project – Pine Point Mining Ltd.

https://reviewboard.ca/registry/ea2021-01

Pine Point Mining Limited is proposing to build a zinc and lead mine 42 km east of Hay River and 53 km southwest of Fort Resolution. Construction will take approximately 1.5 years with a mine life of 10 to 15 years. Zinc and lead will be mined using both open pit and underground mining methods. A process plant, camp and other facilities will be built. Once mining is finished closure and reclamation will take place.

Referral to environmental assessment

Pine Point Mining Ltd. submitted its EA Initiation Package on February 2, 2021 and on February 4, the Review Board ordered the project to environmental assessment. The Review Board's Reasons for Decision to conduct an environmental assessment of the Project included the following rationale:

- the Project involves a large-scale industrial development
- the area is traditionally used by several Indigenous groups and is relatively close to Indigenous communities and the Town of Hay River
- the Project partially overlaps and uses the location of the historic Pine Point Mine, which has not been fully reclaimed
- the potential impacts of the Project may combine cumulatively with past, present, and future activities in the area

Start-up phase

On March 5, the Review Board hosted an online meeting with parties to describe the steps in the start-up phase and scoping phase. This meeting also described how the submission of the EA Initiation Package is different from the start of past EA's, some tips about how to prepare for the scoping phase, and a request to parties asking for preferred engagement methods during the time of COVID-19 gathering restrictions.

On March 12, the Review Board hosted a second online meeting where Pine Point Mining Ltd presented its EA Information Package, described the structure of the document, and presented the project description and Developer's Assessment Proposal. The purpose of the meeting was also to prepare parties for upcoming community and technical scoping meetings.

Scoping phase

Review Board staff hosted a 2 day online technical scoping meeting in May. Participants included representatives of federal and territorial governments, and Indigenous governments and organizations. The purpose of the meeting was to ask parties to:

- identify and prioritize issues to focus on in this EA
- to provide the Review Board with information that helps it write the best possible Terms of Reference
- to help the Review Board create a Terms of Reference that asks the right questions so Pine Point Mining can write a better Developer's Assessment Report

Review Board staff hosted community scoping meetings in June and July at:

- Fort Resolution with Deninu Kué First Nation, Fort Resolution Métis Government and the Hamlet of Fort Resolution (online)
- Katl'odeeche First Nation
- West Point First Nation (in person)
- Town of Hay River (in person)

During May and June, parties submitted comments and recommendations on Pine Point Mining Ltd.'s Developer's Assessment Proposal and the developer provided responses. The document was reviewed using the Online Review System.

Draft Terms of Reference review by parties

On August 3 the Review Board released its draft Terms of Reference for public review using the Online Review System. Comments by reviewers were submitted September 17. Recommendations including attached document were submitted by federal and territorial government departments along with Indigenous governments and organizations. Pine Point Mining Limited submitted responses to recommendations on October 8.

Terms of Reference finalized

On October 26, 2021, the Review Board issued its final Terms of Reference. On December 10 the Review released its Reasons for Decision which described the Review Board's reasons for the impact assessment scope, approach, methodology, and other requirements set out in the Terms of Reference.

Outreach, engagement, and follow-up on final Terms of Reference

In January and February 2022, the Review Board hosted online follow-up meetings with

Indigenous Governments and organizations, as well as territorial and federal government departments. The purpose of the meetings was to describe the Terms of Reference, follow-up on how recommendations from each organization were incorporated into the final document and answer questions.

EA1213-002: Mackenzie Valley Highway – GNWT Infrastructure

http://www.reviewboard.ca/registry/project.php?project_id=672

The Mackenzie Valley Highway Project is the construction and operation of a 321 km permanent all-season gravel highway from Wrigley to the Norman Wells. The route mostly follows the existing on-land winter road. The Project includes water crossings, temporary and permanent quarry sites, and maintenance camps along the route.

The developer is the Government of the Northwest Territories, Department of Infrastructure. The Review Board issued its revised Terms of Reference for the all-season highway on February 13, 2015. The GNWT continues to update the Review Board on its community engagement and baseline information collection activities in support of its Developer's Assessment Report but has not proposed a submission date.

EA1415-02: Howard's Pass Access Road – Selwyn Chihong

http://reviewboard.ca/registry/project.php?project_id=949

The Howard's Pass Access Road project is an expansion and upgrade of the existing 79 km mineral exploration road in the NWT between Cantung and Howard's Pass. The developer is Selwyn-Chihong. The project begins at km 188 of the Nahanni Range Road, east of the Yukon border near Cantung, and continues north in the NWT to Howard's Pass where the road turns west into the Yukon. The majority of the project passes through the Nahanni National Park Reserve and the Naats'ihcho'oh National Park Reserve in the NWT.

Project activities include widening and clearing the existing road right of way, upgrades to bridges and culverts, extraction of borrow materials, and use of the road for a proposed lead- zinc mine site in the Yukon west of Howard's Pass. The scope of development for the project includes use of the road by the Yukon mine throughout its operations phase, to haul lead and zinc concentrates from the mine through the NWT south to markets. In addition, supplies needed to construct and operate the mine throughout its life, including fuel, milling reagents, camp supplies, and consumables will be transported north through the NWT along the project to the Yukon mine site.

The project was referred to the Review Board for environmental assessment by Parks Canada in June 2015. The Review Board began its review of the developer's proposed Terms of Reference and conducted scoping meetings in NWT and Yukon communities during the summer and fall of 2015.

The Review Board drafted a Terms of Reference in February 2016 based on information gathered during scoping meetings, information from the developer, and suggestions from parties. Parties summited comments on the draft Terms of Reference in early winter 2016 and on March 17, 2016, the Review Board issued its Final Terms of Reference for the environmental assessment of the project.

On March 4, 2021, Selwyn-Chihong advised the Review Board that it had paused work on the Project. The developer asked for this pause to take time to improve the mine plan which would give a better understanding of the type of access road required.

EA0809-003: Tyhee NWT Corporation– Yellowknife Gold Project (2008)

http://reviewboard.ca/registry/project.php?project_id=71

The Yellowknife Gold Project is a proposed open pit gold mine located 88 km northeast of Yellowknife and is adjacent to the historic Discovery Mine site. In August of 2012, the developer advised the Board of changes to the project description and indicated that a revised project description and responses to information requests would be submitted.

In June 2013, the developer stated to the Review Board that it required additional time to prepare an updated project description and respond to information requests from parties and the Board. On July 25, 2013, the Review Board told the developer in writing that failure to provide the required information within one month would result in suspension of the EA. The developer responded on August 19, 2013, that it was unable to provide the information as requested. The Yellowknife Gold Project was therefore suspended until further notice.

Follow-up and monitoring phase for environmental assessments

In recent Report of Environmental Assessment and Reasons for Decision documents, the Review Board included measures requiring developers and regulatory authorities to report on the implementation and effectiveness of Report of EA measures. The Review Board was actively monitoring the follow up and monitoring programs for the following projects:

1. EA1314-01 – Dominion Diamond Corp – Ekati Mine Jay Expansion Project
2. EA1415-01 – Canadian Zinc Corporation – Prairie Creek Mine – All-Season Road
3. EA1617-01 – GNWT, Infrastructure –Tłı̨chǫ All Season Road
4. EA1819-01 Diavik Diamond Mine – Depositing processed kimberlite into pits

EA1314-01: Jay Project – Arctic Canadian Diamond Corporation

http://www.reviewboard.ca/registry/project.php?project_id=674

The Jay Project is an expansion of the existing Ekati diamond mine and consists of a proposed open pit at Lac du Sauvage. The Ekati mine and licenses/permits for the Jay Project have been assigned to Arctic Canadian Diamond Company. The Report of Environmental Assessment with its measures was accepted by the Minister in 2016.

During the 2021 preliminary screening of the adjacent Point Lake Project, Arctic Canadian Diamon Company committed to not proceeding with the Jay Project at this time. The Jay Road and esker crossing have been constructed, but no further work on the Jay dike or pit development has occurred. Because of the construction of the Jay Road, many of the Jay Project measures have been incorporated into the Ekati mine site-wide, even though the project itself has not proceeded beyond road construction.

Arctic Canadian Diamon Company have requested removal of Jay Project conditions from the Water Licence. Many of the Jay Project measures apply site-wide at Ekati and will continue to be implemented site-wide and specifically for the Point Lake Project. Public hearings for the Point Lake Project and related Jay measures that will be retained are scheduled for November 2021. The Point Lake Project is described in the Preliminary Screening Section below.

EA1415-01: Prairie Creek All-Season Road - NorZinc

http://reviewboard.ca/registry/project.php?project_id=680

NorZinc proposes to construct, operate, and close an all-season gravel road from the Liard Highway at the Nahanni Butte access road to the Prairie Creek mine. Approximately half of the proposed 180 km road passes through the Nahanni National Park Reserve. The majority of the other half is on GNWT lands, with a small portion passing through lands administered by Crown-Indigenous Relations and Northern Affairs Canada. Construction will take 3 years and the operational phase of the road is 17 years.

On October 9, 2018 the Minister accepted the Review Board's recommendation to approve the project subject to implementation of the measures and the developer's commitments.

Measure 15-2 and Measure 15-3 require the developer and GNWT respectively to report on the implementation and effectiveness of measures directed to them in the Report of EA. The reporting date is the end of June annually for the life of the project. As of March 2022, the project had not yet begun. However, in 2021, both GNWT and Parks Canada reported on progress with measures applicable prior to project start.

GNWT reported the following:

- Measure 6-2: GNWT worked with Parks Canada to facilitate a consistent Wildlife Management and Monitoring Plan for the entire All-Season Road.
-
- Measure 10-2: Archaeological Impact Assessment
- No further archaeological studies are required for the proposed Phase 1 Winter Road and Geotechnical Program provided construction and use of the road is done during frozen ground conditions

Parks Canada reported the following:

Parks Canada reviewed the following draft plans submitted by the developer as required by measures.

- Traffic Control and Mitigation Plan
- Wildlife Management and Monitoring
- Water Monitoring Plan

- Rare Plant Management Plan
- Invasive Species Management Plan
- Permafrost Management Plan, Engagement Plan.

The developer is not required to report on measures until construction of the road begins. As of March 2022, road construction had not begun.

EA1617-01: Tłįcho All-season Road, GNWT Infrastructure

http://reviewboard.ca/registry/project.php?project_id=958

The Tłįchǫ All-season Road project consists of the construction and operation of a 94 km all- season road from Highway 3 at km 196 west of Behchokǫ, north to Whatì. The two-lane road will have a gravel surface with a 60m wide right-of-way. Road construction was completed and opened to the public in November 2021.

Measure 14-1 requires the developer (GNWT Infrastructure) to report on the actions taken to implement the measures directed to it and to evaluate the effectiveness of measures directed to it. Measure 14-2 requires other GNWT departments, the Tłįchǫ Government, and other regulators to similarly report on measures directed to their organizations. Annual measures reporting is required each year beginning on October 25, 2019, the date of final approval of the Report of Environmental Assessment by the decision makers.

On October 25, 2021, the GNWT submitted its 2021 Annual Measures Report for activities between August 1, 2020 and July 31, 2021.

Highlights from measures reporting include:

- Measure 5-1: GNWT funds a position that monitors health and well-being impacts
- Measure 5-2: There is collaboration between Tłįchǫ Government, Tłįchǫ Community Service Agency, Community Government of Whatì, GNWT-Health and Social Services on implementing a monitoring framework. This will be in place when road opens November 2021.
- Measure 5-3: No safety issues or concerns have been raised by any female employees since the implementation of the policies and during the bi-weekly meetings.
- Measure 5-4: No incidents of racial or sexual discrimination, sexual assault or harassment have been reported since construction began through July 2021.
- Measure 5-5: There was a site tour in July 2021 for Whatì Chief and Council and
- Tłįchǫ Government, Client Services meets to review any grievance

- Measure 5-7 Tłįchǫ and northern hires were prioritized throughout the project. Total numbers and percentages are described in detail in the Annual Report.
- Measure 6-1: Interim Wek'èezhìı boreal caribou range plan developed May 2021. This was accepted by the Wek'èezhìı Renewable Resources Board.
- Measure 6-2: Engagement initiated with Indigenous Governments to discuss sustainable harvest options
- Measure 6-3: The Boreal Caribou Habitat Offset Plan was submitted to Wek'eezhii Renewable Resources Board for its review in July 2021.
- Measure 7-2: Bathurst Caribou Range Plan in place. One fire was fought south of Whatì in what is identified as prime boreal caribou habitat.
- Measure 9-1: Developing a voluntary harvest reporting program. Determining current harvest levels to compare with road opening.
- Measure 9-2: Cultural sensitivity in work camps: The actions taken to implement this measure appeared to have been effective. No incidences of cultural insensitivity, cultural discrimination, have been reported since commencement of construction activities on September 2, 2019. There is a growing interest among external workforce to learn about the Tłįchǫ culture. There is mutual respect among workers with different cultural backgrounds
- Measure 9-3: Traditional Knowledge was included in the draft Habitat Offset Plan, the WMMP, the harvest and monitoring study, highway project design, mitigation measures, and monitoring during construction.
- Traditional Knowledge was also incorporated into policies and training materials to ensure respect for cultural sensitivity in work camps and communities as reported under Measure 9-2.
- Measure 10-2: Wildlife Management and Monitoring Plan: The current public review of the WMMP occurred in September 2021.
- Measure 14-3: Project working group: The Tłįchǫ All-Season Road Corridor Working Group met in July 2021 and the next meeting is planned for December.

4.4 EA18191: Diavik diamond mine – processed kimberlite into pits

https://reviewboard.ca/registry/ea1819-01

In June 2021, Diavik submitted its Annual measures report . Construction of the project has not yet begun, so Diavik described implementation of the measure related to how it is working collaboratively with Indigenous groups to develop criteria for determining when water in the pit lake(s) is acceptable for cultural use.

In June 2021, GNWT submitted its Annual measures report. GNWT engaged a third-party contractor to support the development of definitions of cultural well-being and to identify related indicators through facilitated engagement sessions with Indigenous Intervenors. A report on cultural well-being indicators was expected mid-2022.

Preliminary Screenings (April 1, 2021 – March 31, 2022)

Preliminary screening registry

In the previous fiscal year, the Review Board created a public registry for preliminary screening on its website. The preliminary screenings page is provided for the public because the Mackenzie Valley Review Board has a legislated responsibility to ensure all preliminary screenings are viewable online. Members of the public, regulators and Indigenous organizations and governments can subscribe to receive notification of screening documents.

The registry lists all preliminary screening notifications and screening reports from all regulatory authorities that conduct screenings. While most screenings are conducted by the Land and Water Boards, the registry also includes screening by Parks Canada, GNWT, Environment and Natural Resources, Office of the Regulator of Oil and Gas Operations, and other regulators.

http://reviewboard.ca/registry/preliminary-screenings

Point Lake Project

In May of 2021, Arctic Canadian Diamond Corporation (Arctic) applied to the Wek'èezhìı Land and Water Board's (WLWB) to amend its Type A water licence and applied for two new land use permits for the proposed Point Lake Project. This project is located between the location of the proposed and previously assessed Jay Pit and the already constructed Jay access road, at the southern end of the Ekati Mine site.

Arctic heard from parties during its own engagement and during the WLWB preliminary screening process that the Jay Project and Point Lake Project in combination will likely cause impacts on the ability of caribou to migrate through the important caribou migratory movement corridor identified during the Jay environmental assessment, and cause other potential cumulative effects. In response, Arctic is proposing that the entire Jay Project withdrawn and removed from the Water Licence and applicable land use permits.

The WLWB decided not to refer the project to environmental assessment because, in its opinion, the Point Lake Project changes will not have a significant adverse impact on the environment or be a cause of public concern. The WLWB Reasons for Decision noted that Arctic has committed to eliminate the Jay Project as a potential contributor to direct impacts and cumulative effects, especially on caribou. The WLWB concluded that if the Jay Project is no longer authorized through land use permits and a water licence, then the Jay Project as assessed in EA1314-01 is no longer reasonably foreseeable. The WLWB Reasons for Decision was issued on August 24, 2021.

On September, 6, 2021, the Review Board issued Information requests to Arctic and Information requests to GNWT asking the following questions:

1. Which Jay Project Measures are already implemented and how?
2. Which Jay Project Measures will Arctic/GNWT commit to maintain or adapt for the Point Lake Project and how?
3. Which Jay Project Measures does Arctic/GNWT consider to not be required to mitigate the potential impacts of the Point Lake Project and why?
4. Are there any new and relevant mitigations that have not already been proposed?

Both Arctic and GNWT responded to the Review Board's Information Requests on September 24. On October 18, 2021, the Review Board decided not to order an environmental assessment. on its own motion. See MVEIRB Preliminary screening decision Oct 18, 2021 In making this decision, the Review Board carefully considered the WLWB's preliminary screening decision for the Point Lake Project, responses to the Review Board's information requests from both Arctic and GNWT-Lands, and other relevant information available on the public record. The Review Board's Reasons for Decision were issued November 2, 2021. MVEIRB Reasons for Decision

Tracking Preliminary Screenings

Review Board Staff continue to actively track preliminary screening notifications and compile screening reports for our online registry. From April 1, 2021, to March 31, 2022 the Review Board received 51 preliminary screening notifications.

In addition, there were several notifications of developments from the Office of the Regulator of Oil and Gas Operations where the regulator adopted the preliminary screening from the Land and Water Board. There were five notifications of developments that were eventually found to be exempt from screening.

POLICY & GUIDELINE DEVELOPMENT

The Review Board's policy and planning team has worked hard this year to advance a number of policy initiatives including:

- Updating and revising the EA Initiation Guidelines for release in the summer of 2022.
- Updating and signing a new Memorandum of Understanding with the Nunavut Impact Review Board, the Canadian Energy Regulator and other regulators and assessment bodies in adjacent transboundary jurisdiction.
- Releasing a draft version of the Guideline for Preliminary Screeners

Building on these successes, the Review Board plans to continue its work on updating its Rules of Procedure, Indigenous language glossaries and the draft Guideline for Assessing Impacts on People in the year to come. The Policy and Planning team also looks forward to preparing for the coming into force of MVRMA provisions related to development certificates.

ENGAGEMENT & OUTREACH

Website and Online Registry

The Review Board continues to host the online public registry as well as a real time on-line review system for projects/developments in environmental assessment.

Online Review Comment System Software: The Board initiated a large collaborative redesign of the online review comment system, along with the Land and Water Boards. This is a significant project of over $450,000 that is cost shared between the Boards and will greatly enhance the Boards' consultation process and ability to hear from the public, government and other parties throughout the EA and regulatory process.

The upgraded Online Review System was officially launched in August 2021. Since that time, the Land and Water Boards and Review Board use this improved method for online review of documents by parties and responses from project proponents. All information is viewable by the public online and can also be downloaded. Key improvements in the upgraded Online Review System include the ability to submit an audio recording of comments, a simplified way for parties to upload written comments, and the ability to upload large fie size documents.   This newer includes greater staff editorial functionality to decrease ongoing operation and maintenance costs.

Outreach and communications

In addition to the core work of conducting EAs, the Review Board has been actively working towards its strategic goals. Outreach and communication with Indigenous groups, government, industry, and other agencies on the function of the Board and as part of the larger co-management system unique to the North is a big part of achieving these strategic goals.

International Association of Impact Assessment 2021 Virtual Symposium

This virtual symposium is an international exchange of best practice and current thinking in impact assessment. It included a presentation on the Review Board's experience assessing impacts on Indigenous well-being and way of life by Executive Director Mark Cliffe-Phillips.

Virtual Indigenous Conference on Cumulative Effects – March 1-2, 2022

This conference brings together Indigenous communities and organizations as well as national and international thought leaders to explore and discuss strategies to effectively manage the cumulative effects resulting from changes to the environment or to the human well-being from past, present and future development projects and human activities. Executive Director Mark Cliffe-Phillips and Senior Policy Advisor Kate Mansfield presented on the Review Board's experience considering well-being and Indigenous knowledge in environmental assessments.

Resource Co-Management Workshop (MVRMA)

Co-management Boards and the federal and territorial governments in the Mackenzie Valley host an annual workshop on the *Mackenzie Valley Resource Management Act* (MVRMA) for community representatives, Indigenous organizations, and government as a key engagement activity to support an effective co-management system. The first of four two-day virtual workshops was held on March 30 and 31, 2022. The workshop was intended to explore and foster discussion on the co-management system and the ongoing initiatives relating to the MVRMA in the Northwest Territories (NWT).

The workshop was attended by participants from the government, co-management boards, Indigenous organizations, and industry representatives. Throughout the event, participants heard from a number of panelists to reflect on how the MVRMA resource co-management system came to be and a more current view from panelists who contributed their thoughts and perspectives on present and future initiatives, projects, and opportunities for engagement and improvement within the system. The workshop purpose and goals are provided below.

The Purpose and Goals of the Workshop:

- To help familiarize participants with the co-management and integrated system of land and water management established through the MVRMA.
- Describe the historical context for how and why this system for resource management in the NWT exists by engaging directly with those closely involved with the development of the MVRMA.
- Provide information on Boards' and governments' current initiatives, projects, and opportunities for engagement.
- Consider ways on how to build capacity and increase opportunities in the co-management system for Indigenous people of the Mackenzie Valley.
- Share knowledge, ideas, and experiences on existing co-management processes.

NWT Board Forum Training

Activity Report for Board Forum Training Funding 2019-2020 (1920-NT-000019)

Carry-over of training funds to finish the last component of the project in 2021-2022

Brief recap of the Board Forum Training Funding

The funding for the Land Use Planning course was disbursed in the fiscal year 2019-2020. The goal of the project was to produce content for the Land Use Planning course, run an in-person pilot version of the course and, lastly produce an on-line version of the course to be made publicly available. The content was produced but the in-person course was curtailed in March 2020 due to gathering and traveling restrictions in light of the COVID-19 Pandemic. In March of 2021, a virtual course was carried out in place of the in-person course as there were reoccurring gathering and travelling limitations.

On-line Land Use Planning Course

Since the on-line version of the Land Use Planning courses relied on revisions from the virtual course held at the end of the fiscal year 2020-2021 and the availability of the contractor for the training platform, the last component was pushed into the subsequent fiscal year. Final content was recorded so that the course has audio recordings as well as interactive features for better content retention. The Land Use Planning course is in its final process which is the Quality Assurance Quality Control and will be made available to the public upon completion. We expect that more Board members and staff, government staff, and other interested parties will be taking the course as the topic is a foundation of the integrated and coordinated system.

Training Courses

The Land Use Planning Course is a new course that joins the suite of Board Forum Training courses which include Board Orientation, Administrative Law, and Renewable Resources Management. These courses are available to the public and can be found at:

https://training.nwtboardforum.com/

Of note, the training platform requires a budget for maintenance and up-grade, and we look forward to seeing that CIRNAC is able to provide these funds separate from the Board Forum training.

Other ongoing initiatives and outreach opportunities

In addition to the activities described above, Review Board members and staff were active in several other initiatives including participation in:

- Pan-territorial and NWT Board Forum
- Impact Assessment Agency of Canada (IAAC) Working Group/EA Improvement Initiative
- Cumulative Impacts Monitoring Program (CIMP) Steering Committee Participation
- MVRMA Amendment Implementation Preparedness
- Ongoing updates to the website and online registry
- Ongoing meetings with the Land and Water Boards, GNWT, CIRNAC and other regulatory partners

Review Board Funding 2021/2022

Every year, the Review Board develops a work plan submission to CIRNAC which describes the Review Board's plans and priorities for the upcoming fiscal year and identifies the human and financial resources required to carry out those activities. This provides the foundation for the funding agreements that the Review Board reaches with the department.

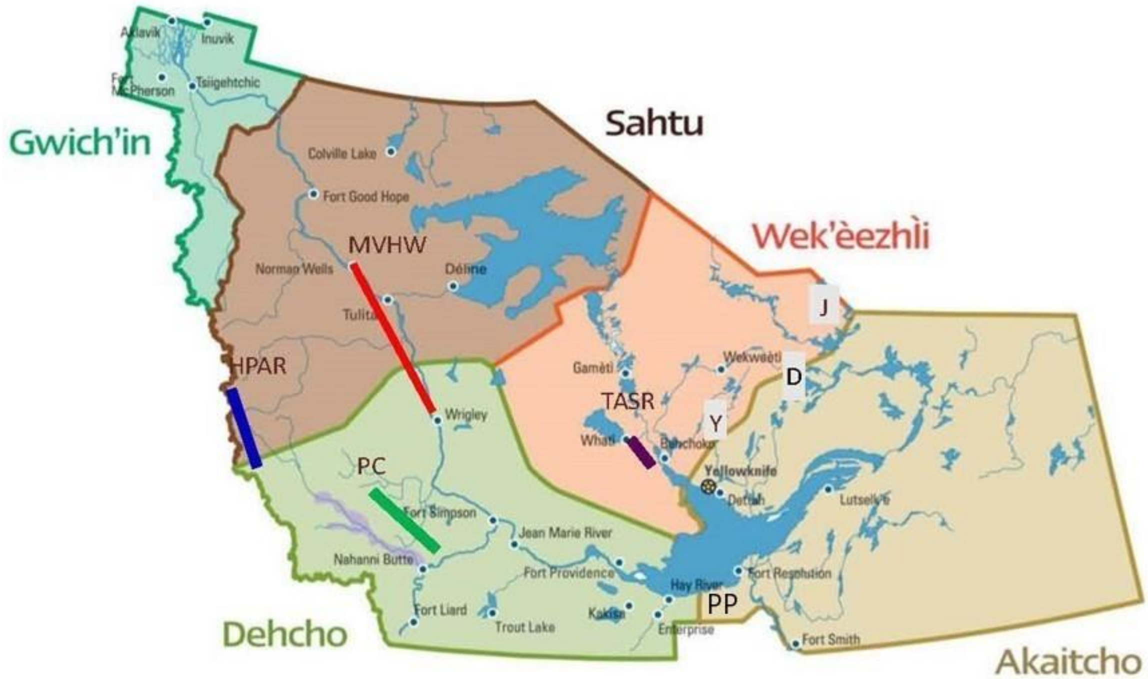
Every year, the Review Board develops a work plan submission to CIRNAC which describes the Review Board's plans and priorities for the upcoming fiscal year and identifies the human and financial resources required to carry out those activities. This provides the foundation for the funding agreements that the Review Board reaches with the department. Due to the impacts of the COVID-19 pandemic, the overall Board workload has decreased over the last three fiscal years, and the Review Board continues to hold a larger than normal fiscal year over year surplus.

Fiscal year	2017/18	2018/19	2019/2020	2020/2021	2021/2022
Core	$3,440,516	$3,499,631	$3,544,745	$3,622,227	$3,673,880
Supplementary or other program funds	$8750	$150,000[3]	$230,000[4]	N/A	N/A
Deferred contribution to next fiscal year	$209,706	$791,897	$1,199,696	$2,080,642	$2,800,035

[3] NWT Board Forum Training Funding

[4] NWT Board Forum Training and EA Indigenous Language Terminology Workshop

APPENDIX A: ENVIRONMENTAL ASSESSMENT MAP 2021-2022



Mackenzie Valley Highway (Wrigley to Norman Wells) (MVHW)
GNWT Infrastructure
EA1213-02

Y — Yellowknife Gold Project
Tyhee NWT Corporation
EA0809-003

Howard's Pass Access Road (HPAR)
Selwyn Chihong Mining Ltd.
EA1516-01

D — Diavik Diamond
Mines EA 1819-01

Monitoring and Implementation Phase 2019-2020

J — Jay Project
Dominion Diamond Ekati Corporation
EA1314-01

Prairie Creek All-Season Road (PC)
Canadian Zinc Corporation (Can Zinc)
EA1415-01

Tlicho All-season Road (TASR)
GNWT Infrastructure
EA1617-01

APPENDIX B: AUDITED FINANCIAL STATEMENTS
2021-2022

Mackenzie Valley Environmental Impact Review Board

Financial Statements

March 31, 2022

Mackenzie Valley Environmental Impact Review Board

Financial Statements

March 31, 2022

Crowe MacKay LLP
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Independent Auditors' Report

To the Board of Directors of Mackenzie Valley Environmental Impact Review Board

Opinion
We have audited the financial statements of Mackenzie Valley Environmental Impact Review Board, which comprise the statement of financial position as at March 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Board as at March 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Public Sector Accounting Standards for Not-for-Profit Organizations.

Basis for Opinion
We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Board in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with Public Sector Accounting Standards for Not-for-Profit Organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Board's financial reporting process.

Crowe

Independent Auditors' Report (continued)

Auditors' Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Board to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Crowe MacKay LLP

Yellowknife, Canada
July 14, 2022

Chartered Professional Accountants

Mackenzie Valley Environmental Impact Review Board

Statement of Operations

For the year ended March 31,	**2022 Budget (Unaudited)**	2022 Actual	2021 Actual
Revenues			
Crown-Indigenous Relations and Northern Affairs Canada			
- Claims implementation	**$ 3,673,880**	$ 3,676,709	$ 3,622,227
Interest and other revenue	**-**	1,683	-
	3,673,880	3,678,392	3,622,227
Expenditures			
Amortization	**-**	46,252	41,744
Training	**-**	16,805	15,981
Communications	**20,804**	12,600	6,481
Professional fees	**564,500**	688,039	312,483
Contract service	**15,000**	11,825	2,773
Honoraria	**349,000**	110,920	96,989
Office and administration	**97,500**	48,064	55,613
Office salaries	**2,062,160**	1,651,571	1,711,242
Outreach and workshops	**40,000**	-	15,605
Rent	**318,552**	314,154	302,414
Travel	**113,649**	13,081	7,437
Travel - Staff	**92,715**	11,364	4,658
	3,673,880	2,924,675	2,573,420
Excess of revenues before other items	**-**	753,717	1,048,807
Other items			
Transfer from deferred contributions	**-**	2,080,642	1,199,696
Transfer to deferred contributions	**-**	(2,800,035)	(2,080,642)
Excess of revenues over expenditures	**-**	34,324	167,861
Transfer to capital assets	**-**	(34,324)	(167,861)
Excess of revenues over expenditures	**$ -**	$ -	$ -

Mackenzie Valley Environmental Impact Review Board

Statement of Changes in Net Assets

For the year ended March 31, 2022

	Unrestricted	Investment in capital assets	Total 2022	Total 2021
Balance, beginning of year	$ 1,992	$ 276,359	**$ 278,351**	$ 110,490
Excess of revenues over expenditures	-	-	**-**	-
Amortization of capital assets	-	(46,252)	**(46,252)**	(41,743)
Addition of capital assets	-	80,576	**80,576**	209,604
Balance, end of year	**$ 1,992**	**$ 310,683**	**$ 312,675**	$ 278,351

Mackenzie Valley Environmental Impact Review Board

Statement of Financial Position

March 31,	2022	2021
Assets		
Current		
Cash	**$ 3,232,902**	$ 2,382,368
Accounts receivable (note 3)	**43,303**	247,378
Prepaid expenses	**27,706**	20,752
	3,303,911	2,650,498
Property and equipment (note 4)	**310,683**	276,359
	$ 3,614,594	$ 2,926,857
Liabilities		
Current		
Accounts payable and accrued liabilities	**$ 129,058**	$ 238,727
Salaries, vacation and severance payable (note 6)	**367,546**	323,857
Contributions repayable (note 7)	**5,280**	5,280
Deferred contributions (note 8)	**2,800,035**	2,080,642
	3,301,919	2,648,506
Fund balances		
Unrestricted	**1,992**	1,992
Investment in capital assets	**310,683**	276,359
	312,675	278,351
	$ 3,614,594	$ 2,926,857

Approved on behalf of the Board:

Original Signed Director

Original Signed Director

Mackenzie Valley Environmental Impact Review Board

Statement of Cash Flows

For the year ended March 31,	2022	2021
Cash provided by (used for)		
Operating activities		
Excess of revenues over expenditures	**$ -**	$ -
Items not affecting cash		
Amortization	**46,252**	41,744
Transfer to (from) capital assets	**34,324**	167,861
	80,576	209,605
Change in non-cash working capital items		
Accounts receivable	**204,075**	(202,976)
Prepaid expenses	**(6,954)**	23,349
Accounts payable and accrued liabilities	**(109,669)**	123,890
Salaries, vacation and severance payable	**43,689**	(26,556)
Deferred contributions	**719,393**	880,946
	931,110	1,008,258
Capital activity		
Purchase of capital assets	**(80,576)**	(209,604)
Increase in cash	**850,534**	798,654
Cash, beginning of year	**2,382,368**	1,583,714
Cash, end of year	**$ 3,232,902**	$ 2,382,368

1. Nature of operations

Mackenzie Valley Environmental Impact Review Board (the "Board") was established under the *Mackenzie Valley Resource Management Act* with a mandate to conduct environmental impact assessments in the Mackenzie Valley of the Northwest Territories.

The Board is exempt from income tax under section 149(1)(l) of the *Income Tax Act*.

2. Significant accounting policies

These financial statements are prepared in accordance with Public Sector Accounting Standards for Not-for-Profit Organizations. The significant accounting policies are detailed as follows:

(a) Revenue recognition

The Board follows the deferral method of accounting for contributions. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and its collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred or in which the associated services are provided.

(b) Financial instruments

The Board classifies its financial instruments at cost or amortized cost. The Board's accounting policy for financial instruments is as follows:

This category includes cash, accounts receivable, accounts payable and accrued liabilities, salaries, vacation and severance payable, and contributions repayable. They are initially recognized at cost and subsequently carried at amortized cost using the effective interest rate method, less any impairment losses on financial assets.

Transaction costs related to financial instruments in the amortized cost category are added to the carrying value of the instruments.

Write-downs on financial assets in the amortized cost category are recognized when the amount of a loss is known with sufficient precision, and there is no realistic prospect of recovery. Financial assets are then written down to net recoverable value with the write-down being recognized in the statement of operations.

(c) Capital assets

Capital assets are accounted for at cost. Amortization is based on their useful life using the declining balance and straight-line methods and rates as per note 4.

(d) Cash

Cash consists of cash on hand and cash held with a financial institution.

2. Significant accounting policies (continued)

(e) Employee future benefits policy

The Board has a defined contribution plan providing pension and post-employment benefits for its employees. The cost of the defined contribution plan is recognized based on the required contributions by the Board during each period.

Provisions has been made for the Board's liability for employee future benefits arising from services rendered by employees to the statement of financial position date. Accordingly, the Board has provided for obligations related to unused vacation and severance entitlement. The accrued amounts have been classified under accounts payable and accrued liabilities.

(f) Use of estimates

Preparation of these financial statements requires management to make certain estimates and assumptions that affect amounts reported and disclosed in the financial statements and related notes. Actual amounts could differ from those estimates.

3. Accounts receivable

	2022	2021
Land and Water Boards of the Mackenzie Valley	**$ -**	$ 209,569
Public Service Bodies rebate	**28,303**	22,809
Contribution receivable	**15,000**	15,000
	$ 43,303	$ 247,378

4. Property and equipment

	Rate	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Artwork		**$ 1,025**	**$ -**	**$ 1,025**	$ -
FreshWorks Software	10-year straight line	**272,282**	**33,775**	**238,507**	191,523
Leasehold improvements	20%	**106,621**	**105,097**	**1,524**	1,906
Furniture and fixtures	20%	**180,797**	**120,772**	**60,025**	75,031
Electronic data equipment	30%	**1,066**	**1,066**	**-**	218
Computer equipment	55%	**103,377**	**93,775**	**9,602**	7,681
Computer software	100%	**17,253**	**17,253**	**-**	-
		$ 682,421	**$ 371,738**	**$ 310,683**	$ 276,359

5. Bank indebtedness

A demand operating loan has been authorized to a maximum of $100,000. It bears interest at CIBC's prime lending rate plus 1.5% per annum and is secured by a general security agreement, an assignment of insurance and all capital assets.

6. Salaries, vacation and severance payable

	Beginning of year	Used	Accumulated during the year	End of year
Severance payable	$ 130,469	$ (10,663)	$ 12,989	$ 132,795
Vacation and lieu time payable	125,751	(64,929)	63,615	123,437
Wages payable	67,637	(67,637)	110,805	110,805
	$ 323,857	$ (143,229)	$ 187,409	$ 367,037

During the year the Board included in the salaries, wages and benefits expense amounts of $138,429 (2021 - $138,429) of current and future employee benefits, excluding pension contributions.

7. Contributions repayable

	2022	2021
Crown-Indigenous Relations and Northern Affairs Canada - Board Forum Training	**$ 5,280**	$ 5,280

8. Deferred contributions

	2022	2021
Crown-Indigenous Relations and Northern Affairs Canada - Claims Implementation for Environmental Evaluations	**$ 2,800,035**	$ 2,080,642

9. Impact of COVID-19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The potential economic effects within the Board's environment and in the global markets due to the possible disruption in supply chains, and measures being introduced at various levels of government to curtail the spread of the virus (such as travel restrictions, closures of non-essential municipal and private operations, imposition of quarantines and social distancing) could have a material impact on the Board's operations.

The extent of the impact of this outbreak and related containment measures has had logistical impacts on the Board. Due to the restrictions on travel to the NWT, developers, consultants and field workers were unable to conduct required operations to complete impact assessment requirements, which reduced travel and associated expenses. The overall operational impact to the Board was minimal.

10. Contractual rights

The Board has a long term contribution agreement with Crown-Indigenous Relations and Northern Affairs Canada for its regular funding which expires in March 2027.

11. Financial instruments

The Board is exposed to credit and liquidity risks from its financial instruments. Qualitative and quantitative analysis of the significant risk from the Board's financial instruments by type of risk is provided below:

11. Financial instruments (continued)

(a) Credit risk

Credit risk is the risk of financial loss to the Board if a debtor fails to make payments of interest and principal when due. The Board is exposed to this risk relating to its, cash and accounts receivable.

The Board holds its cash with federally regulated chartered banks who are insured by the Canadian Deposit Insurance Corporation. In the event of default, the Board’s cash is insured up to $100,000.

Accounts receivable are receivable from government agencies. Credit risk related to accounts receivable is mitigated by internal controls as well policies and oversight over arrears for ultimate collection. Management has determined that no accounts receivable required impairment.

The Board's maximum exposure to credit risk is represented by the financial assets for a total of $3,276,205 (2021 - $2,626,746).

(b) Liquidity risk

The Board does have liquidity risk in their accounts payable and accrued liabilities, salaries, vacation and severance payable and contributions repayable of $501,885 (2021 - $567,864). Liquidity risk is the risk that the Board cannot repay its obligations when they become due to its creditors. The Board reduces its exposure to liquidity risk by ensuring that it documents when authorized payments become due and maintains an adequate line of credit to repay trade creditors.

12. Budget amounts

The budget figures presented are unaudited, and are those approved by the Board.

13. Pension plan

The contribution remitted by the Board to the defined contribution NEBS Pension Plan were as follows:

	2022	2021
Employers' contribution	**$ 44,937**	$ 48,237
Employees' contribution	**44,937**	48,237
	$ 89,874	$ 96,474

Participating employers in the Plan, including the Board are required to make contributions to the plan of 8% (2021 - 8%) of pensionable earnings, and to remit employee contributions of 8% (2021 - 8%). These contributions cover current service costs and a provision for adverse deviation.

The Plan is governed by the *Northern Employee Benefits Services Pension Plan Act* (in force October 1, 2015) (the Act) and a Plan text document maintained by the administrator of the Plan. Both the Act and the Plan text document provide that participating employers are liable for their share of any funding shortfalls in the Plan as determined on a going concern basis, and on Plan windup. The Act and the Plan text document provide any going concern shortfalls, should they arise, are to be paid down over no more than 15 years and that contribution rates may be increased if necessary to do so.

Pursuant to the Act, the Plan is exempt from compliance with the Pension Benefits Standards Act, 1985 (PBSA) and is not required to be funded on a solvency basis.

As at January 1, 2022, the NEBS Pension Plan had a going concern surplus of $65,900,000 (2021 - $45,100,000) and a funded ratio of 124% (2021 - 118%). The Plan serves over 3,655 (2021 - 3,534) employee members and 118 (2021 - 117) participating employers.

A solvency analysis was not performed as part of the January 1, 2022 NEBS valuation report. The solvency ratio in 2021 was 66%.

During the year contributions made by the Board to the NEBS pension plan totaled $89,873 (2021 - $96,475).

14. Related party transactions

During the year, honoraria and travel expenses were paid to members of the Board of Directors. These expenses were in the normal course of the Board's operations and were measured at the exchange amount.

	2022	2021
Honoraria	**$ 110,920**	$ 94,075
Travel - Board	**-**	1,270
	$ 110,920	$ 95,345

15. Commitments

The Board's total obligation, under an equipment operating lease, software agreement, and a property lease agreement, is as follows:

2023	$ 328,121
2024	326,035
2025	319,779
2026	319,799
2027	319,779
	$ 1,613,513

16. Comparative amounts

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

Mackenzie Valley Environmental Impact Review Board

Schedule of Remuneration and Expenses

March 31, 2022

Mackenzie Valley Environmental Impact Review Board

Schedule of Remuneration and Expenses

For the year ended March 31, 2022 **Page**

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Independent Auditors' Report

To the Board of Directors of Mackenzie Valley Environmental Impact Review Board

Opinion
We have audited the Schedule of Remuneration and Expenses paid by the Mackenzie Valley Environmental Impact Review Board as at March 31, 2022 and a summary of significant accounting policies (together "the schedule").

In our opinion, the accompanying schedule present fairly, in all material respects, the disbursements of the Board for the Mackenzie Valley Environmental Impact Review Board as at March 31, 2022 in accordance with the Year-end Reporting Handbook for the Department of Crown-Indigenous Relations and Northern Affairs Canada Recipient and Flow Through Organizations.

Basis for Opinion
We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Board in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Schedule
Management is responsible for the preparation and fair presentation of this schedule in accordance with the Year-end Reporting Handbook for the Department of Crown-Indigenous Relations and Northern Affairs Canada Recipient and Flow Through Organizations relevant to preparing such a schedule, and such for internal control as management determines is necessary to enable preparation of schedules that are free from material misstatement, whether due to fraud or error.

In preparing the schedule, management is responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Board or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Board's financial reporting process.

Independent Auditors' Report (continued)

Auditors' Responsibility for the Audit of the Schedule
Our objectives are to obtain reasonable assurance about whether the schedule as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this schedule. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the schedule, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the schedule or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Board to cease to continue as a going concern.

- Evaluates the overall presentation, structure and content of the schedule, including the disclosures, and whether the schedule represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any deficiencies in internal control that we identify during our audit.

Crowe MacKay LLP

Yellowknife, Canada
July 14, 2022

Chartered Professional Accountants

Mackenzie Valley Environmental Impact Review Board

Schedule of Remuneration and Expenses

For the year ended March 31, 2022

Name	Position	Months	Salary and benefits (Inc. IPA and VTA)	Honoraria	Total	Travel Expenses
Elected or Appointed officials						
JoAnne Deneron	Chairperson	12	$ -	$ 25,400	$ 25,400	$ -
Ronald Wallace	Board Member	12	-	15,713	15,713	-
Allison (Sunny) Munroe	Board Member	12	-	9,713	9,713	-
Yvonne Nakimayak (Doolittle)	Board Member	12	-	16,275	16,275	-
Jane Weyallon	Board Member	9	-	6,525	6,525	-
Jim H. Edmondson	Board Member	12	-	10,838	10,838	-
David Krutko	Board Member	12	-	20,558	20,558	-
Bertha Ruby Norwegian	Board Member	12	-	4,000	4,000	-
			$ -	$ 109,022	$ 109,022	$ -
Unelected Senior Officials						
	Executive Director	12	$ 176,934	$ -	$ 176,934	$ 2,377

1. Basis of Presentation

The financial information reflects only the salaries, honoraria, travel expenses and other remuneration paid to the senior officials and elected officials. It does not reflect the assets, liabilities or total revenue and expenses of the Mackenzie Valley Environmental Impact Review Board.