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February 19, 2021

Bret Godin Coordinator, Ontario Closed Sites First Quantum Minerals Ltd. P.O. Bag 2 206 Newman Street Schreiber Ontario P0T 2S0

Dear Godin:

Re: First Quantum Minerals Ltd.

Application for Electricity Wholesaler Licence

OEB File Number EB-2021-0075

The Ontario Energy Board (OEB) received First Quantum Minerals Ltd.'s application for an electricity wholesaler licence on January 27, 2021. The OEB has assigned file number EB-2021-0075 to the application. The application will be decided by an employee of the OEB who has been delegated this authority pursuant to section 6 of the *Ontario Energy Board Act*, 1998 (Delegated Authority). The Delegated Authority intends to make a decision on the application without holding a hearing.

The OEB has preliminary reviewed your application. Your application is currently incomplete and cannot be processed until the following has been filed:

10. Finance

Provide the audited financial statements for the applicant for the last two years. If audited financial statements are not available, provide unaudited financial statements for the applicant for the last two years. Documents must be signed by at least one key individual. If the applicant does not submit financial statements for itself or its parent company, along with a parental guarantee, the applicant must identify and attach at least two items listed in the options outlined in the application.

The OEB will resume processing your application once the above information has been filed. If the above information is not filed within 30 days of the date of this letter, the OEB may close the file for this application.

Once your application is complete, the Delegated Authority expects to issue a final decision on your application within 60-90 days.

In the event the Delegated Authority decides to deny or otherwise modify the relief you requested in your application, you will be given an opportunity to provide comments. The Delegated Authority will consider your final comments, if any, prior to issuing a decision and order.

Please file two paper copies of the additional material and an electronic version in Word and in searchable Adobe Acrobat (if available) with the Registrar. Electronic copies should be e-mailed to registrar@oeb.ca.

Any questions relating to this letter or your application should be directed to Lester Yue, Analyst at Lester.Yue@oeb.ca. Please refer to the OEB file number noted above in all future correspondence to the OEB regarding your application.

Yours truly,

John Pickernell Manager, Applications Administration