AMENDING AGREEMENT – BOREHOLE PROJECT #1

This Amending Agreement made in duplicate and dated as of Nov, 29, 2018.

BETWEEN: HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO,
as represented by the Minister of Natural Resources and
Forestry (the “Ministry”)

and

The Nuclear Waste Management Organization (the “NWMO”)
(totally, the “Parties”)

WHEREAS:

A. The Parties entered into an agreement dated October 10, 2017 granting
NWMO permission to conduct a borehole drilling project at a location on
provincial Crown land on the Revell batholith, approximately 5 km northeast of
Mennin Lake, 41 km northwest of the Municipality of Ignace, 20 km southeast of
Wabigoon Lake Ojibway Nation, and 63 km southeast of Dryden (the “Borehole
Project #1 Permission Agreement”);

B. NWMO has requested the Ministry agree to amend the Borehole Project #1
Permission Agreement; and

C. The Ministry agrees to the requested amendments as set out below;

NOW THEREFORE THIS AMENDING AGREEMENT WITNESSES that in
consideration of the mutual promises and covenants contained herein and other good
and valuable consideration (the receipt and sufficiency of which are hereby
acknowledged), the Parties intending to be legally bound agree as follows:

1. Section 4.1 of the Borehole Project #1 Permission Agreement is amended by
deleting “first anniversary” and replacing it with “fifth anniversary”.

2. Section 7.2 of the Borehole Project #1 Permission Agreement is amended by
adding “or as further specified in Appendix B,” immediately after “on termination
or expiry of this agreement,”

3. Appendix B – Borehole Drilling Project Description and Conditions to the
Borehole Project #1 Permission Agreement is amended to include:
6.1 Quarterly monitoring and associated activities

For the purposes of conducting quarterly pressure monitoring and water sampling during the Term, NWMO may:

a. Place a trailer containing testing and sampling equipment at the site,
b. Retain the drill pad,
c. Add a 3 m X 3 m X 0.1 m thick concrete pad around the well head to provide a stable base for the enclosure and setup of testing equipment,
d. Construct an enclosure to protect external instruments and monitoring connections, approximately 1.2 m X 1.2 m X 1.2 m in size,
e. Install a solar panel to recharge batteries to power data transfer equipment, and
f. Retain the fencing referred to in Section 2 b) of this Appendix B for the duration of the monitoring.

4. Section 7 of Appendix B – Borehole Drilling Project Description and Conditions to the Borehole Project #1 Permission Agreement is amended by adding the following at the end of the first paragraph:

In any case, NWMO shall remove all equipment and materials, including fencing, within 30 days of the conclusion of the monitoring and associated activities described in Section 6.1 of this Appendix B.

5. Section 8 of Appendix B – Borehole Drilling Project Description and Conditions to the Borehole Project #1 Permission Agreement is amended by deleting “6 months” and replacing it with “5 years”.

[signature page follows]
IN WITNESS WHEREOF this Amending Agreement, effective as of the date specified above, has been executed by,

For Her Majesty the Queen in Right of Ontario, as represented by the Minister of Natural Resources and Forestry

Name: Ray Dubeau
District Manager

Date: Nov. 29, 2018

For Nuclear Waste Management Organization

Name: [Handwritten name]

Date: March 22, 2018

Title: Director Regulatory Affairs & Environmental Assessment