

- Public Notice -

Determining the Worst Case Scenario for the Beaufort Sea Exploration Joint Venture Drilling Program

Inuvik, NT
November 12, 2014

Today, November 12, 2014, the Environmental Impact Review Board (EIRB) released its Process Directive and Terms of Reference for the Determination of the Worst Case Scenario for the Beaufort Sea Exploration Joint Venture Drilling Program (the Development).

Imperial Oil Resources Ventures Limited (the Developer), on behalf of the Beaufort Sea Exploration Joint Venture, is proposing a program and associated support activities that would result in the drilling of one or more exploration wells in the Beaufort Sea within the Inuvialuit Settlement Region.

A worst case scenario determination of the Development is required for the EIRB to fulfill its responsibilities as set out in the *Inuvialuit Final Agreement*. To support the effective development and use of a worst case scenario, the EIRB has decided to initiate work on the determination of the worst case scenario in advance of the Environmental Impact Assessment that will be conducted by the EIRB.

The Process Directives and the Terms of Reference pertaining to the Worst Case Scenario Proceeding for the Beaufort Sea Exploration Joint Venture Drilling Program can be found on the EIRB Public Registry at www.eirb.ca.

The EIRB will provide further information on the Worst Case Scenario Proceeding after the Developer has submitted a worst case scenario description. The EIRB will issue a Report on the EIRB's decision and conclusions regarding the definition of a worst case scenario pursuant to the *Inuvialuit Final Agreement*. The Report may also include information on how the conclusions and recommendations by the EIRB resulting from the Worst Case Scenario Proceeding, may be included in any future Environmental Impact Assessment by the EIRB and other regulators.

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