

ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY

RESOLUTION NO. G21-09

**RESOLUTION OF THE ALASKA INDUSTRIAL
DEVELOPMENT AND EXPORT AUTHORITY
RELATING TO DEVELOPMENT OF THE AMBLER
ACCESS PROJECT TO CONDUCT CERTAIN FINAL
FEASIBILITY AND PERMITTING ACTIVITIES
WITH REPECT TO THE 2021 FIELD SEASON PLAN
AND BUDGET**

WHEREAS, one of the purposes of the Alaska Industrial Development and Export Authority (the “Authority”) is to develop and provide financing for industrial development and facilities that “are essential to the development of the natural resources and the long-term economic growth of the state, and will directly and indirectly alleviate unemployment in the state...” AS 44.88.010(a)(4), 44.88.070(1);

WHEREAS, the Ambler Access Project (“Project”) is aimed at the development of an industrial road that provides access to the Ambler Mining District and the type of development that AIDEA was established to pursue;

WHEREAS, the Arctic Infrastructure Development Fund (“AIDF”) was set up by the Legislature so that it could accept funds transferred into the fund by the Board;

WHEREAS, the Authority has the ability to finance development projects that create infrastructure needed to bring natural resources to market;

WHEREAS, the opening of new areas for natural resource development through the construction of access roads is important in supporting economic development and is in furtherance of the Authority’s statutory mission;

WHEREAS, the Authority may use the AIDF to finance Arctic infrastructure development.

WHEREAS, the Ambler Access Project was declared to be an Arctic infrastructure development project under the Arctic Infrastructure Development Program and Fund in Board Resolution G20-11;

WHEREAS, the Authority under the AIDF is authorized to enter into agreements for, rights-of-ways, and studies and to contract for services with a professional advisor, including engineers, or other technical experts necessary to fulfill the purposes of the program;

WHEREAS, AIDEA is interested in developing an industrial road to the Ambler Mining District to support exploration, development, and mining activities in the area, consistent with the March 2020 Ambler Road Final Environmental Impact Statement, the July 2020 Ambler Road Record of Decision issued jointly by the U.S. Bureau of Land Management and U.S. Army Corps of Engineers, and the July 2020 Record of Decision issued jointly by the Secretaries of the Interior and Transportation on Alignment of the Ambler Road through the Kobuk Preserve (collectively, the “Ambler Road RODs”);

WHEREAS, in February of 2021, the Authority and Ambler Metals, LLC (Ambler Metals) entered into the Ambler Access Development Agreement (“Development Agreement”) that addresses funding and oversight of the Project’s feasibility and permitting activities through 2024;

WHEREAS, the Development Agreement specifies that the Program Manager for the Project shall prepare a 2021 Project Plan setting out the permitting and planning services to be carried out as final feasibility and permitting activities;

WHEREAS, the 2021 Project Plan addresses critical path tasks that focus on studies and data collection to support initial Project design and preparation work, including: geotechnical

investigations, land access agreements from landowners and managers, right-of-way surveys. environmental studies, and design (bridges and roadway);

WHEREAS, the Development Agreement specifies that the Program Manager shall prepare a 2021 Project Plan Budget detailing the expenditures for those activities;

WHEREAS, the Development Agreement provides that expenditures in the 2021 Project Plan Budget will be split between the Authority and Ambler Metals, with each party paying 50 percent of the costs;

WHEREAS, conducting final feasibility and permitting activities along the route for the Project approved in the Ambler Road RODs is in furtherance of the Authority's statutory powers and is in the public interest and is for a public purpose.

NOW, THEREFORE, BE IT RESOLVED BY THE AUTHORITY AS FOLLOWS:

Section 1. The Authority is authorized to conduct field work in conformity with the 2021 Project Plan that is approved by the Board. The Executive Director is authorized and directed to finalize and sign on behalf of the Authority agreements and contracts with contractors, engineers, and other professionals needed to carry out the work in the 2021 Project Plan. The Executive Director is authorized to make non-material modifications to the 2021 Project Plan that the Executive Director determines to be appropriate.

Section 2. The Authority approves the 2021 Project Plan Budget. The Executive Director is authorized to make non-material modifications to the 2021 Project Plan Budget that the Executive Director determines to be appropriate that do not increase the overall expenditure set out in that budget.

Section 3. Subject to the approval of the 2021 Project Plan and the 2021 Project Plan Budget by Ambler Metals, LLC under the terms of the Development Agreement, the Authority is

authorized to expend up to \$6,500,000 from the Artic Infrastructure Development Fund in conformity with 2021 Project Plan and the 2021 Project Plan Budget.

Section 4. The Executive Director is authorized to sign all other documents and instruments and to take other actions as may be necessary or convenient in implementing this Resolution.

Dated at Anchorage, Alaska, this 14th day of April, 2021.



Secretary

Chair