

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
NANUVUT IRON ORE, INC., BAFFINLAND IRON MINES CORPORATION AND
12344992 CANADA INC.

**SUPPLEMENTARY AFFIDAVIT OF JOHN CALVERT
(Sworn September 29, 2026)**

I, John Calvert, of the City of Dallas, in the State of Texas, MAKE OATH AND SAY:

1. I am the Co-Founder, Managing Partner and Co-Chief Executive Officer of The Energy & Minerals Group LP, and, as such, have knowledge of the matters contained in this affidavit.
2. I swear/affirm this affidavit to correct an inadvertent error in my prior affidavit, sworn September 23, 2026 (the "**Initial Affidavit**"). Capitalized terms not defined in this affidavit have the meaning set out in my Initial Affidavit.
3. At paragraph 20 of my Initial Affidavit, I stated that "Mr. Goffman has served as the former Global Head of Restructuring at Skadden Arps and the Global Head of Restructuring and Leveraged Finance at UBS." This statement is partially inaccurate. Mr. Goffman has since advised me, and I believe, that although he did serve as the Global Head of Corporate Restructuring at Skadden, Arps, Slate, Meagher & Flom LLP, he did not serve as Global Head of Restructuring and Leveraged Finance at UBS. Rather, Mr.

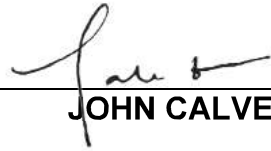
Goffman was a Vice-Chairman at Rothschild, and a Client Chairman at Teneo. All other statements in paragraph 20 of my Initial Affidavit regarding Mr. Goffman's qualifications and experience remain accurate.

SWORN by John Calvert of the City of Dallas, in the State of Texas, before me at the City of Toronto, in the Province of Ontario, on the 29th day of September, 2026, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)

John Carlo Mastrangelo, LSO# 76002P



JOHN CALVERT

IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF NANUVUT IRON ORE, INC., BAFFINLAND
IRON MINES CORPORATION, AND 12344992 CANADA INC.

Applicants

Court File No. CL-00000219-0000

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SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT TORONTO

**SUPPLEMENTARY AFFIDAVIT OF JOHN CALVERT
(Sworn September 29, 2026)**

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