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Notice of MATURITY

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The Bank of Nova Scotia, NY Agency

Trade Service Center
250 Vesey Street (24th Floor)
New York, NY 10281
Tel: 212 225 5000
Fax: 212 225 6464
SWIFT: NOSCUS33TPS

January 16, 2019

State of Colorado
Mined Land Reclamation Board
215 Centennial Building
1313 Sherman Street
Denver, Colorado 80203

RECEIVED
JAN 17 2019
DIVISION OF RECLAMATION
MINING AND SAFETY

Re: Irrevocable Standby Letter of Credit No. [redacted]
Applicant: Newmont CC&V Mining Corporation

Dear Sir or Madam:

We hereby confirm that the above mentioned Letter of Credit has been automatically extended for another year to June 19, 2019, in accordance with the its terms and conditions..

Yours very truly,

Daniel Santiago
Snr Manager
GWO Lending Services, NY
Tel. 212-225-5418
Fax 212-225-6464

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T7 Average balance sheet[1] and net interest income

	2018			2017			2016		
For the fiscal years ($ billions)	**Average balance**	**Interest**	**Average rate**	Average balance	Interest	Average rate	Average balance	Interest	Average rate
Assets									
Deposits with financial institutions	**$ 54.2**	**$ 0.9**	**1.59%**	$ 53.2	$ 0.5	0.98%	$ 67.8	$ 0.4	0.58%
Trading assets	**101.6**	**0.2**	**0.17%**	107.2	0.1	0.13%	107.2	0.2	0.16%
Securities purchased under resale agreements and securities borrowed	**94.4**	**0.4**	**0.47%**	97.0	0.3	0.29%	99.8	0.1	0.16%
Investment securities	**79.8**	**1.6**	**2.01%**	74.8	1.3	1.68%	67.8	1.1	1.57%
Loans:									
Residential mortgages	**244.2**	**8.3**	**3.39%**	228.3	7.4	3.23%	218.6	7.4	3.37%
Personal loans	**92.1**	**6.0**	**6.55%**	87.4	5.3	6.08%	84.4	5.0	5.98%
Credit cards	**15.1**	**2.8**	**18.45%**	13.5	2.5	18.73%	12.4	2.3	18.37%
Business and government	**177.0**	**7.9**	**4.45%**	165.0	6.5	3.94%	161.4	5.5	3.41%
Allowance for credit losses	**(5.0)**			(4.5)			(4.6)		
Total loans	**$ 523.4**	**$ 25.0**	**4.77%**	$ 489.7	$ 21.7	4.43%	$ 472.2	$ 20.2	4.28%
Total earning assets	**$ 853.4**	**$ 28.1**	**3.29%**	$ 821.9	$ 23.9	2.91%	$ 814.8	$ 22.0	2.70%
Customers' liability under acceptances	**16.3**			12.3			11.4		
Other assets	**76.0**			78.4			87.6		
Total assets	**$ 945.7**	**$ 28.1**	**2.97%**	$ 912.6	$ 23.9	2.62%	$ 913.8	$ 22.0	2.41%
Liabilities and equity									
Deposits:									
Personal	**$ 213.9**	**$ 3.3**	**1.52%**	$ 203.8	$ 2.7	1.30%	$ 195.1	$ 2.4	1.22%
Business and government	**399.8**	**6.5**	**1.64%**	374.7	4.7	1.26%	384.7	3.9	1.01%
Financial institutions	**42.2**	**0.7**	**1.77%**	42.1	0.5	1.23%	42.8	0.4	1.03%
Total deposits	**$ 655.9**	**$ 10.5**	**1.61%**	$ 620.6	$ 7.9	1.27%	$ 622.6	$ 6.7	1.08%
Obligations related to securities sold under repurchase agreements and securities lent	**96.0**	**0.3**	**0.25%**	102.3	0.2	0.21%	99.1	0.2	0.19%
Subordinated debentures	**5.7**	**0.2**	**3.71%**	7.1	0.2	3.19%	7.5	0.2	3.10%
Other interest-bearing liabilities	**60.1**	**0.9**	**1.46%**	58.5	0.6	0.99%	54.9	0.6	1.04%
Total interest-bearing liabilities	**$ 817.7**	**$ 11.9**	**1.45%**	$ 788.5	$ 8.9	1.13%	$ 784.1	$ 7.7	0.98%
Other liabilities including acceptances	**63.9**			65.3			74.4		
Equity[2]	**64.1**			58.8			55.3		
Total liabilities and equity	**$ 945.7**	**$ 11.9**	**1.26%**	$ 912.6	$ 8.9	0.97%	$ 913.8	$ 7.7	0.84%
Net interest income		**$ 16.2**			$ 15.0			$ 14.3	

(1) Average of daily balances.
(2) Includes non-controlling interest of $1.9 (2017 – $1.6; 2016 – $1.5).

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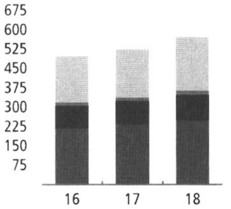
GROUP FINANCIAL CONDITION

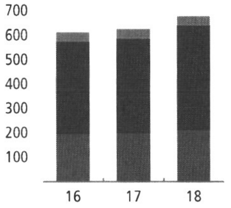
T23 Condensed statement of financial position

As at October 31 ($ billions)	2018	2017	2016
Assets			
Cash, deposits with financial institutions and precious metals	**$ 65.5**	$ 65.4	$ 54.8
Trading assets	**100.3**	98.5	108.6
Securities purchased under resale agreements and securities borrowed	**104.0**	95.3	92.1
Investment securities	**78.4**	69.3	72.9
Loans	**551.8**	504.4	480.2
Other	**98.5**	82.4	87.7
Total assets	**$ 998.5**	$915.3	$896.3
Liabilities			
Deposits	**$ 676.5**	$625.4	$611.9
Obligations related to securities sold under repurchase agreements and securities lent	**101.3**	95.8	97.1
Other liabilities	**147.3**	126.5	121.8
Subordinated debentures	**5.7**	5.9	7.6
Total liabilities	**$ 930.8**	$853.6	$838.4
Equity			
Common equity	**61.0**	55.5	52.7
Preferred shares and other equity instruments	**4.2**	4.6	3.6
Non-controlling interests in subsidiaries	**2.5**	1.6	1.6
Total equity	**$ 67.7**	$ 61.7	$ 57.9
Total liabilities and shareholders' equity	**$ 998.5**	$915.3	$896.3

C19 Loan portfolio
loans & acceptances, $ billions, as at October 31



C20 Deposits
$ billions, as at October 31



Statement of Financial Position

Assets

The Bank's total assets as at October 31, 2018 were $998 billion, up $83 billion or 9% from October 31, 2017. This growth was primarily related to the impact of acquisitions, as well as strong organic growth in loans, and increases in investment securities, trading securities, and securities purchased under resale agreements and securities borrowed.

Trading securities increased by $7 billion and securities purchased under resale agreements and securities borrowed increased by $9 billion.

Investment securities increased $9 billion from October 31, 2017 due primarily to higher holdings of U.S. government debt. As at October 31, 2018, the net unrealized loss on debt securities measured at fair value through other comprehensive income of $286 million decreased to a net unrealized loss of $204 million, after the impact of qualifying hedges.

Loans increased $47 billion from October 31, 2017. Residential mortgages increased $16 billion due to the acquisition of BBVA Chile and growth in Canada and Latin America. Personal loans and credit cards were up $9 billion due to the impact of acquisitions and growth in Canada and Latin America. Business and government loans increased $23 billion due to growth in Canada and Latin America and the acquisition of BBVA Chile.

Goodwill and other intangibles were up $6 billion, due primarily to the acquisitions.

Other assets increased $5 billion due mainly to the acquisition of MD Financial Management.

Liabilities

Total liabilities were $931 billion as at October 31, 2018, up $77 billion or 9% from October 31, 2017.

Total deposits increased $51 billion. Personal deposits grew by $15 billion due primarily to growth in Canada and Latin America and the acquisition of BBVA Chile. Business and government deposits grew by $37 billion due mainly to growth in Canada and Latin America and the acquisition of BBVA Chile.

Obligations related to securities sold under repurchase agreements and securities lent increased by $5 billion. Other liabilities increased $9 billion due mainly to the impact of acquisitions.

Equity

Total shareholders' equity increased $6,055 million from October 31, 2017. This increase was driven mainly by current year earnings of $8,724 million, the issuance of common shares of $2,708 million mainly for the acquisitions and an increase in non-controlling interests in subsidiaries of $1,091 million. Partly offsetting were dividends paid of $4,172 million, a reduction in other comprehensive income of $804 million, due mainly to a decrease in unrealized foreign currency translation gains on the Bank's investments in its foreign operations, the cumulative effect of adopting IFRS 9 of $610 million, the repurchase and cancellation of approximately 8 million common shares for $632 million, and the net redemption of preferred shares of $395 million.

Outlook

A strong global economy is expected to support assets and deposits growth across all business lines in 2019. In Canada, increased business investment should lead to expansion in commercial lending with mortgage growth being more moderate. Internationally, continued economic strength in the Pacific Alliance countries should aid in further increases in assets and personal deposits.

Capital Management

Overview

Scotiabank is committed to maintaining a strong capital base to support the risks associated with its diversified businesses. Strong capital levels contribute to financial safety for the Bank's customers, foster investor confidence and support strong credit ratings. It also allows the Bank to take advantage of growth opportunities as they arise and enhance shareholder returns through increased dividends. The Bank's capital management framework includes a comprehensive internal capital adequacy assessment process (ICAAP), aimed at ensuring that the Bank's capital is adequate to meet current and future risks and achieve its strategic objectives. Key components of the Bank's ICAAP include sound corporate governance; creating a comprehensive risk appetite for the Bank; managing and monitoring capital, both currently and prospectively; and utilizing appropriate financial metrics which relate risk to capital, including internal capital and regulatory capital measures.

Governance and oversight

The Bank has a sound capital management framework to measure, deploy and monitor its available capital and assess its adequacy. Capital is managed in accordance with the Board-approved Capital Management Policy. In addition, the Board reviews and approves the Bank's annual capital plan. The Asset-Liability Committee and senior executive management provide governance over the capital management process. The Bank's Finance, Treasury and Global Risk Management groups take a coordinated approach to implementing the Bank's capital plan.

Risk appetite

The risk appetite framework that establishes enterprise wide risk tolerances in addition to capital targets are detailed in the Risk Management section "Risk Appetite". The framework encompasses medium-term targets with respect to regulatory capital thresholds, earnings and other risk-based parameters. These targets drive behaviour to work to ensure the Bank achieves the following overall objectives: exceed regulatory and internal capital targets, manage capital levels commensurate with the risk profile of the Bank, maintain strong credit ratings and provide the Bank's shareholders with acceptable returns.

Regulatory capital

Effective November 1, 2012, Canadian banks are subject to the revised capital adequacy requirements as published by the Basel Committee on Banking Supervision (BCBS) and commonly referred to as Basel III. Basel III builds on the "International Convergence of Capital Measurement and Capital Standards: A Revised Framework" (Basel II). Under Basel III, there are three primary risk-based regulatory capital ratios used to assess capital adequacy: Common Equity Tier 1 (CET1), Tier 1 and Total capital, which are determined by dividing those capital components by risk-weighted assets. Basel III also provides guidance on non-viability contingent capital (NVCC). The guidance stipulates that in order to qualify as regulatory capital, non-common share capital instruments must be convertible into common equity upon a trigger event as defined within the guidance. All non-common share capital instruments issued after December 31, 2012, are required to meet these NVCC requirements to qualify as regulatory capital.

To enable banks to meet the new standards, the BCBS Basel III rules contain transitional arrangements commencing January 1, 2013, through January 1, 2019. Transitional requirements result in a five year phase-in of new deductions and additional components to common equity. Non-qualifying non-common capital instruments are being phased-out over 10 years and the capital conservation buffer is being phased-in over four years. As of January 2019, banks will be required to meet new minimum requirements related to risk-weighted assets of: CET1 ratio of 4.5% plus a capital conservation buffer of 2.5%, collectively 7%, minimum Tier 1 ratio of 8.5%, and Total capital ratio of 10.5%.

The Office of the Superintendent of Financial Institutions, Canada (OSFI) has issued guidelines, reporting requirements and disclosure guidance which are consistent with the Basel III reforms, except for its deferral of the Basel III credit valuation adjustment (CVA) related capital charges, requiring they be phased-in over a five year period, beginning January 2014. In accordance with OSFI's requirements, during 2018, the scalars for CVA risk-weighted assets of 0.80, 0.83 and 0.86 were used to compute the CET1, Tier 1 and Total capital ratios, respectively (October 31, 2017 – scalars of 0.72, 0.77 and 0.81, respectively). The CVA capital requirements will be fully phased in effective November 1, 2018.

Commencing the first quarter of 2013, OSFI required Canadian deposit-taking institutions to fully implement the 2019 Basel III reforms, without the transitional phase-in provisions for capital deductions (referred to as 'all-in') and achieve minimums of 7%, 8.5% and 10.5% for CET1, Tier 1 and Total Capital ratios, respectively. OSFI has also designated the Bank a domestic systemically important bank (D-SIB), increasing its minimum capital ratio requirements by 1% across all tiers of capital effective January 1, 2016, in line with the requirements for global systemically important banks. In addition, an additional Domestic Stability Buffer of 1.5% was implemented in 2018 as a Pillar 2 requirement as noted below.