

March 19, 2026

To: Interested Parties in the Vicinity of Agnew Lake

From: Vale Power Department

RE: Water Level Drawdown to Lower Limit on Agnew Lake 2026

Vale is providing the following update regarding the 2026 drawdown of Agnew Lake:

Water level drawdown continues at Agnew Lake in accordance with the Spanish & Vermilion Rivers Water Management Plan.

Given recent snowfall in the area, as well as snowpack conditions in the upper Spanish River watershed, it is expected that spring freshet flows will be above average this year.

Current planning forecasts the need to draw down to the lower operating plan limit to minimize flooding potential. **Water level on Agnew Lake will be lowered to 846.0 ft**, and it is anticipated that this level will be achieved by April 1, 2026.

Following the drawdown, filling of the lake will begin with spring thaw flows. The lake level will be increased at a rate that will achieve the summer operating level of 859.5 ft by the May long weekend.

If you have any questions or concerns, please contact Vale's Community Concerns Line at 705-222-VALE (8253).

Regards,

Eric Labelle
Power Department
Vale Canada Limited