

**ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY**

**RESOLUTION NO. G21-03**

**RESOLUTION OF THE ALASKA INDUSTRIAL  
DEVELOPMENT AND EXPORT AUTHORITY RELATING  
TO DEVELOPMENT OF THE AMBLER ACCESS PROJECT**

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

**WHEREAS**, in Board Resolution G20-11, the Project was declared to be an Arctic infrastructure development project under the AIDF and the Authority was authorized to transfer \$35 million from the Revolving Fund to the AIDF for the Project;

**WHEREAS**, the Authority under the AIDF is authorized to enter into agreements with government entities for the transfer and control of infrastructure, facilities, rights-of-ways, and

studies and to contract for services with a professional advisor, including an attorney, bond counsel, engineer, or other technical expert necessary to fulfill the purposes of the program.

**WHEREAS**, the Authority and Ambler Metals, LLC (Ambler Metals) have entered into that certain Interim Funding Agreement dated as of July 3, 2020, pursuant to which Ambler Metals agreed to reimburse AIDEA for fifty percent (50%) of the direct costs for certain feasibility and permitting activities of the Project, up to \$1,000,000;

**WHEREAS**, the Authority and Ambler Metals now desire to enter into a long-term agreement to address funding and oversight of the Project's feasibility and permitting activities through 2024;

**WHEREAS**, entering into the long-term agreement with Ambler Metals is in furtherance of the Authority's statutory powers and are in the public interest.

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

Section 1. The Authority approves entering into an agreement with Ambler Metals LLC, entitled the Ambler Access Development Agreement.

Section 2. The Authority authorizes the Executive Director to execute the Ambler Access Development Agreement on behalf of the Authority.

Section 3. The Authority authorizes the Executive Director to make changes within his discretion to the Ambler Access Development Agreement as long as those changes are not material and do not alter the intent of the agreement or this Resolution.

Dated at Anchorage, Alaska, this 10<sup>th</sup> day of February, 2021.



Secretary

Chair