CIMFP Exhibit P-04198

As requested (from Nalcor)

Key Messages Muskrat Falls – North Spur/Dam Safety

July 8, 2014

- The solution for the North Spur has been addressed in several engineering feasibility studies and the geotechnical conditions at the North Spur are well understood by Nalcor and its engineering consultants.
- Extensive works to stabilize the North Spur have been proposed and Nalcor is confident in the approach that has been developed.
- The engineering design for stabilization of the North Spur has been undertaken by qualified geotechnical engineers, and extensive field investigations have been completed to support the engineering design. The design for the North Spur has been further validated through independent reviews by MWH Canada (the project's independent engineer) as well as Hatch Ltd.
- The request for proposals (RFP) for the North Spur stabilization works contract was issued in February 2014 and is currently under evaluation by the project's procurement team.
- Stabilization work required on the North Spur at Muskrat Falls is scheduled to begin later this year and will be completed prior to impoundment, which will take place in the later years of construction of the Muskrat Falls hydroelectric generating facility.
- Nalcor fully understands the requirements for dam safety plans pursuant to the Water Resources Act. These documents are required prior to impoundment of the reservoir, not with the start of construction.
- More specifically, completion of a dam safety review would be predicated on the actual completion of construction of the dam.
- In accordance with the Water Resources Act and also with commitments made during the environmental assessment for the project, Nalcor's dam safety plans and reports will be submitted to the Province prior to impoundment of the reservoir.

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