



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
Toronto ON M5H 3S8

CP 55, 19^e étage
20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF THE *SECURITIES ACT*
R.S.O. 1990, c. S.5, AS AMENDED**

- and -

**BAFFINLAND IRON MINES CORPORATION, IRON ORE HOLDINGS, LP
AND
NUNAVUT IRON ORE ACQUISITION INC.**

- and -

**IN THE MATTER OF AN APPLICATION BY
NUNAVUT IRON ORE ACQUISITION INC.**

**NOTICE OF HEARING
(Section 127)**

TAKE NOTICE that the Ontario Securities Commission (the “Commission”) will hold a hearing (the “Hearing”) at its offices at 20 Queen Street West, 17th Floor, Toronto, Ontario commencing on Wednesday, December 22, 2010, at 10:00 a.m. or as soon thereafter as the Hearing can be held;

TO CONSIDER whether it is in the public interest to make certain temporary cease trade orders in respect of the Shareholder Rights Plan of Baffinland Iron Mines Corporation as set out in the application by Nunavut Iron Ore Acquisition Inc. dated December 20, 2010.

Dated at Toronto this 21st day of December, 2010

“John Stevenson”

John Stevenson
Secretary to the Commission