

MY REPLY BACK (ON 2023-09-28):

Hello Maryam,

Thank you for your response.

If I may, I'd like to follow up with **a few more questions**, given the contents of your reply.

1) Since you are a non-share capital corporation (NSCC) and you don't have shares, I still believe that **NAV CANADA has previously issued bonds** (as per the following source: <https://thephilanthropist.ca/2004/10/the-role-of-non-share-capital-corporations-in-providing-essential-public-services-in-canada/>).

Accordingly, **I would like to know if NAV CANADA still has bonds outstanding (active), and if so, where can I obtain information related to these bonds and their ownership (i.e., who owns/hold these bonds or who are their issuers)?**

2) Can you tell me who provides public **regulatory oversight** over NAV CANADA and its operations in Canada? Is it Transport Canada?

I thank you in advance for your kind reply.

Sincerely,

Dan Fournier, Independent Investigative Journalist,

Associate member of the Canadian Association of Journalists (CAJ) & New Canadian Media (NCM)

<https://fournier.substack.com/about>

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