From:
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 To:
 Huber, Brett W (GOV)

Subject: Talkers...

Date: Wednesday, June 26, 2019 2:50:53 PM

I had asked you to withdraw EPA's proposed "preemptive" veto of the Pebble Mine project for two reasons:

- 1. The official position of the EPA today is that it is the INTENTION of EPA is to kill this project by veto although initiated by Obama; Pruitt kept proposed veto in place; today's announcement does the same. Imagine trying to raise money when that is what the market hears. Before the proposed veto Pebble stock was at over \$20 a share today it is at 50 cents. They tell me they will die, if they can't do a deal with an investor in the next few weeks. They tell me they need the veto lifted in order to do the deal.
- Pebble has invested over \$1B to go through permitting. If they die no one else will put that kind of money at risk in Alaska. My message that Alaska is open for business will be "Trumped" by EPA's contrary message.

Today's EPA announcement says – literally – we may withdraw the preemptive veto, we may not.

Not only does it NOT withdraw the proposed veto, it sends the market a screaming message that EPA may still kill the project even if they get a permit from the Corps of Engineers.

Pebble can't raise the money it needs in this environment. It will likely die in the next few weeks.

Pebble tells me this announcement was worse than doing nothing – it rebroadcasts the risk of EPA vetoing the project.

So what to do -

- A Presidential tweet: you saw the EPA announcement and you think "preemptive" vetoes are
 wrong as a matter of public policy and are probably even beyond EPA's statutory authority.
 This could save Pebble. It is the President publicly sending a signal that the veto will likely be
 withdrawn.
- 2. Try to get EPA to reverse position and announce a withdrawal of the veto immediately. Given that they released the memo today saying they need time to decide, this is unlikely.
- 3. Get EPA to withdraw the veto in two weeks.

C Devine PRA-0130

Footnotes:

- 1. The WH may have heard that the "process" announced by EPA today in its memo is required by law; or is necessary to avoid litigation. This is total BS. This is a young, inexperienced kid at EPA using belts and suspenders, when neither were needed. He could have announced today that the veto was withdrawn the law does not require the process the EPA General Counsel set out in his memo.
- 2. Further, this administration should say NO preemptive vetoes ever. The entire resource industry and many conserved and many conserved to the state of the st