

NANISIVIK MINE

A division of CanZinco Ltd.

P.O. Box 225

Nanisivik, NU

X0A 0X0

July 16, 2004

Mr. Thomas Kudloo

Chairman

Nunavut Water Board

P.O. Box 119

Gjoa Haven, NU X0E 1J0

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Nunavut Water
Board

AUG 13 2004

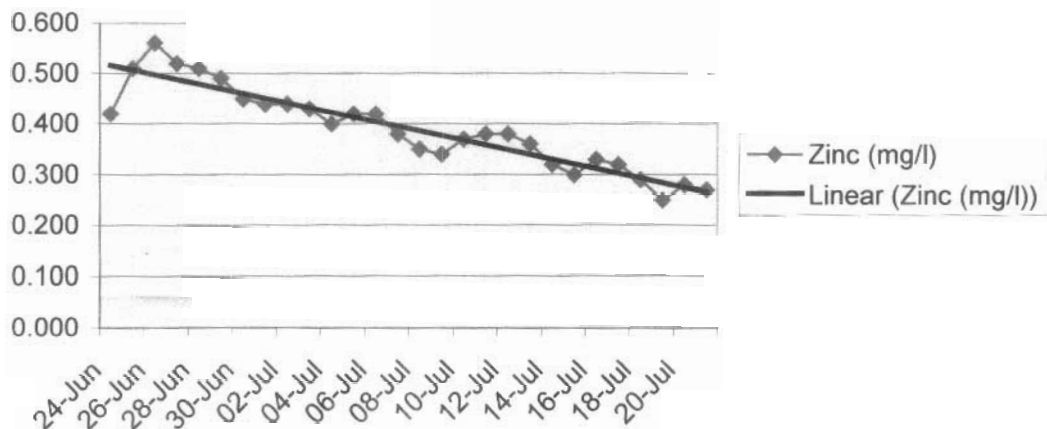
Public Registry

Dear Mr. Kudloo:

RE: WATER LICENSE NO: NWB1NAN0208 - NANISIVIK MINE FOLLOW UP TO SPILL
REPORT DATED JULY 15, 2004

As reported in the Spill Report dated July 15, 2004 approximately 26,800 m³ of water with noncompliant water quality was discharged from the West Twin Decant (Station 159-4)

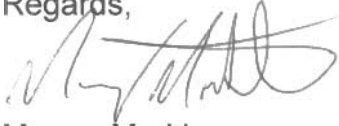
Zinc Values at West Twin Lake Decant



Results are not received at the mine site for a few weeks after the sample is sent out. When we received the results, they indicated that the zinc levels were noncompliant from June 25th to June 28th but trending back to normal levels for this time of year. The above chart shows the zinc values from June 24th to July 21st. The higher than normal levels in late June may have been due to re-grading operations close to where we were pumping water from the surface cell to the reservoir.

If there are any concerns or comments please do not hesitate to contact me.

Regards,

A handwritten signature in black ink, appearing to read 'Murray Markle', with a stylized, cursive script.

Murray Markle

c.c. R. Carreau