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Nunavut Regional Office
P.O. Box 2200
Iqaluit, NU, X0A 0H0

November 29, 2002

Richard Au
Accountant
TeckCominco
#600 - 200 Burrard Street
Vancouver, BC, V1A 3E1

Your file - Votre référence

N4L2-0262 / NWB1POL

Our file - Notre référence

Sent by email to:
richard.au@teckcominco.com
and sent by regular mail.

Dear Mr. Au,

Polaris Mine Water Licence Security Deposit Expiry

According to our files, it is the understanding of the Department of Indian Affairs and Northern Development (DIAND) that your current letter of credit and promissory note which serves as the security deposit for water licence N4L2-0262 expires on December 31, 2002. A copy of the letter of credit and promissory note have been attached for your convenience.

DIAND requests that you renew your current letter of credit and promissory note for a period of at least one year, until December 31, 2003. Please provide DIAND with the appropriate documentation that indicates that your security has been renewed.

If you have any questions or concerns, please do not hesitate to contact me.

Sincerely,

Original Signed By: Michael Roy

Michael Roy
Qikiqtani Regional Coordinator, Water Resources
INAC - Nunavut Regional Office
P.O. Box 2200, Iqaluit, Nunavut, X0A 0H0
(867) 975-4555
fax: (867) 975-4560
roymjp@inac-ainc.gc.ca

c.c. John Knapp (TeckCominco, Polaris Site Manager)
Phyllis Beaulieu (Nunavut Water Board, A/Licensing Administrator)

Canada