

July 19, 2007

Nunavut Water Board  
P.O. Box 119  
Gjoa Haven, NU  
X0B 1J0

Via Email

RE: Acceptance of liability of expired permit NWB2MZE0406 – Maze Lake Project  
(NWB File No: 2BE-MZE/GA)

To Whom It May Concern:

This letter is to confirm that Terrane Metals Corp assumes the liability of expired license NWB2MZE0406 covering the Maze Lake Project in the Kivalliq Region of Nunavut. This license was issued to Placer Dome (CLA) Limited on June 11, 2004 and expired December 31, 2006.

Terrane Metals Corp was assigned the rights to the Maze Lake Project from Goldcorp Canada Ltd (formerly Placer Dome (CLA) Limited) on July 12, 2006. Assignment was accepted by Nunavut Tunngavik Incorporated on July 27, 2006.

Yours truly,  
**TERRANE METALS CORP.**



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Darren O'Brien, P. Geo  
VP Exploration