



PRIVATE & CONFIDENTIAL

May 6, 2011

Mr. Phyllis Beaulieu
Manager of Licensing
P.O. Box 119 Gjoa Haven, NU X0B 1J0
Canada

Dear Mr. Beaulieu:

RE: Canada Nickel Limited

At the request of our customer, *Canada Nickel Limited* ("the Customer"), we are providing this letter.

We confirm that the Customer has been a client of *HSBC Bank Canada* ("HSBC") since Dec 08, 2010.

As of May 6, 2011 the customer:

- ☒ maintains balances in its accounts of low seven figures and/or
- ☐ maintains authorized loans facilities of N/A

All information in this letter is provided as of today's date. We are not responsible for providing you with updated information or changes to this information beyond this date. This letter is not a credit reference and it is not intended to induce you to enter, nor should it be relied upon by you for the purposes of entering, into legal relations with the Customer or any other person. This letter is issued by us in good faith and is not intended to create a legal relationship between us. We accept no liability whatsoever in connection with this letter or with respect to any action taken by you in connection herewith.

Yours truly,

HSBC Bank Canada

A handwritten signature in black ink, appearing to read "Emma Amaya".

Emma Amaya
Credit Officer, Commercial Banking

HSBC Bank Canada

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