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NUNAVUT WATER BOARD  
NUNAVUT IMALIRIYIN KATIMAYIT  
OFFICE DES EAUX DU NUNAVUT

**File: 2BE-SLA0814/TR/B2**

April 16, 2012

Mr. Bruce Goad, P.Geo.  
Golden Bull Resources Corp.  
c/o Inukshuk Exploration Inc.  
21861 44A Avenue  
Langley, BC V3A 8E1

Email: inukshuk@uniserve.com

**Subject: Licence No. 2BE-SLA0814 “Slave Project”, Kitikmeot Region, Nunavut;  
Submission of 2011 Annual Report**

Dear Mr. Goad:

The Nunavut Water Board (“NWB”) has completed a technical review of the 2011 Annual Report and 2011 Yearly Progress Report for the above-mentioned project, which were received on March 20, 2012. The submissions were distributed for information.

The 2011 Annual Report indicates that no project activities have occurred yet in the project area under the authority of this license. Therefore no water has been used and no waste generated to date. The annual report was found to be meeting the reporting requirements of licence 2BE-SLA0814.

Should you have any questions, please feel free to contact the undersigned at (867) 360-6338 Ext. 30 or [k.kharatyan@nunavutwaterboard.org](mailto:k.kharatyan@nunavutwaterboard.org), at your earliest convenience.

Yours truly,

Karén Kharatyan  
Technical Advisor

cc: Distribution List – Kitikmeot