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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

File: 2AM-DOH0713/K7,8 and 9

March 31, 2010

Chris Hanks
Director, Environment and Social Responsibility
Hope Bay Mining Ltd.
Suite 300, 889 Harbourside Drive
North Vancouver, BC V7P 3S1
Email: chris.hanks@newmont.com

Subject: Water Licence 2AM-DOH0713, Part K, Items 7, 8 and 9 - Proposal for the Development of an Aquatic Effects Monitoring Plan and Final Plan Submission - Approval

Dear Mr. Hanks,

On February 24, 2010 the Nunavut Water Board (NWB or Board) received Hope Bay Mining Ltd.'s (HBML or Licensee) final Aquatic Effects Monitoring Plan (AEMP) including a covering letter, to fulfill the requirements of Part K, Item 9 of water licence 2AM-DOH0713 (Licence) which states the following:

Part K, Item 9

The Licensee shall continue to collect baseline data consist with previously collected baseline data until such time as an AEMP is approved and implemented.

Prior to the receipt of the final AEMP noted above, on March 31, 2008, the NWB received a submission from HBML entitled Proposal for the Development of an Aquatic Effects Monitoring Plan (Proposal for AEMP), for Board approval, as a requirement of Part K, Item 7 and 8 of the Licence. These parts read as follows:

Part K, Item 7

The Licensee shall submit to the Board for approval by March 31, 2008, a proposal for the development of an Aquatic Effects Monitoring Plan (AEMP) in consultation with Environment Canada. The proposal for an AEMP shall consider modifications and advances in schedule which are consistent with the objectives and requirements of the MMER.

Part K, Item 8

The Licensee and Environment Canada shall coordinate with the NWB to ensure that the advanced submission of the AEMP meets the requirements of MMER.

HBML's Proposal for AEMP was distributed by the NWB on May 13, 2008 to interested persons with a request for comments by June 13, 2008; however, no comments were received. In addition, during the review of the Licensee's 2008 Annual Report dated May 29, 2009, the NWB noted the following statement regarding the AEMP:

In 2008, HBML prepared a plan for an Aquatic Effects Monitoring Program (AEMP) and submitted it to the NWB and Environment Canada. The AEMP was not implemented because the Doris North Project was deferred.

For this reason, the Board did not proceed with the approval of the Proposal for AEMP. At this time, given receipt of HBML's final AEMP and recent receipt of confirmation from Environment Canada (EC) in writing, that it has been consulted in the development of the Proposal for AEMP as well as the final AEMP in accordance with the aforementioned Licence conditions, the NWB has decided to move ahead with the approval process.

Taking into consideration the information submitted and the confirmation correspondence received from Environment Canada, the NWB hereby accepts and approves the request for implementing the plan entitled "Doris North Gold Mine Project: Aquatics Effects Monitoring Plan" under Part K, Item 9, as well as the original proposal for the development of an Aquatics Effects Monitoring Plan (AEMP), under **Motion 2009-23-L04**, dated **March 25, 2010**. At this time, the NWB has no further comments or recommendations for the AEMP and looks forward to receiving any further updates to the Plan as required. The Licensee is reminded of the reporting requirements identified within the Plan and as required under Part K, Item 4 and Schedule B, Item 10 of the Licence.

Should you have any further questions, please feel free to contact the undersigned at (780) 443-4406, at your earliest convenience, or the Manager of Licensing at licensing@nunavutwaterboard.org.

Yours truly,

Original signed by:

David Hohnstein, C.E.T.
Director Technical Services

Cc: Distribution list