

C-3 UNDERTAKING OF PROPOSED ASSIGNEE(section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act*)**WHEREAS**

The Nunavut Water Board ("NWB") issued Licence No. 2AM-JER0410 dated December 21, 2000 ("the Licence") to Berachee Resources Inc. (the "Assignor"), for a term of 5 years starting on _____, 200____ and expiring on _____, 200____, subject to the terms and conditions set out in the Licence.

AND WHEREAS (the Proposed "Assignee")

(a) Shear (individual)

OR

(b) Shear Diamonds (Nunavut) Corp. (a corporate entity incorporated pursuant to the laws of _____)

requests that the NWB approve the Assignment of the Licence from the Assignor to the Proposed Assignee pursuant to section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* ("Act").

NOW THEREFORE

Effective on the date that the NWB approves the assignment of the Licence, the Proposed Assignee undertakes and accepts responsibility for the performance of all of the terms and conditions of the Licence including the performance of all liabilities arising pursuant to any Licence term or condition, whether arising before or after the effective date of the assignment, **AND** undertakes to pay any security required of the Assignor when the Licence was granted.

IN WITNESS WHEREOF the Proposed Assignee executed this Undertaking on September 24, 2000.

SIGNED, SEALED AND DELIVERED
in the presence of:

E. J. J. J. J. J.

Eyke J. All
 Witness

) Elizabeth Jane Askeland
) (name of Individual)

On behalf of

Shear Diamonds (Nunavut) Corp.
 (Corporation Name)

Per:

Randy Sted
 Position

PRESIDENT .

(corporate seal)