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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

File No: 2AM-JER0410

April 29, 2009

Via Email

To: Distribution List

Dear Sirs/Mesdames:

Re: Application for Assignment of Water Licence

On April 27, 2009, the Nunavut Water Board (Board or NWB) advised parties of the NWB's regulatory authority pursuant to section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act*¹ (NWNSTRA or the Act) and *Northwest Territories Waters Regulations*² (or Regulations) to assign water licence 2AM-JER0410 (Licence) issued to Benachee Resources Inc., a wholly owned subsidiary of Tahera Diamond Corporation (Benachee).

The NWB acknowledges receipt of the Ontario Superior Court of Justice Order of April 28, 2009,³ wherein specific orders and direction regarding the assignment of the Licence in sections 14 through 17 inclusive were given to the NWB by the Honorable Mr. Justice Morawetz. In order for the Board to comply with the Court Order to review and consider the assignment of the Licence from Benachee to Newco, the NWB is writing to request an application for assignment be filed with the NWB as soon as possible. The application is required to contain the information set out in the Board's letter of April 27, 2009.

The NWB further advises the parties that the Nunavut Impact Review Board (NIRB) may require an application for change of name for the project certificate for this project. Please contact Jeff Rusk, Director, Technical Services, at jrusk@nirb.ca for further information about the NIRB requirements.

The Board is committed to fulfilling its obligations under the Act as expeditiously as procedural fairness permits. The Board's ability to complete the assignment process depends in a large part on the completeness of the information provided to the Board. As Executive Director of the NWB, I

¹ Assented to on April 30, 2002

² Adopted by the Parliament of Canada on June 8, 1993 pursuant to the *Northwest Territories Waters Act*.

³ Court File No. 08-CL-7355: ORDER OF THE ONTARIO SUPERIOR COURT OF JUSTICE, THE HONORABLE MR. JUSTICE MORAWETZ, DATED TUESDAY, THE 28TH DAY OF APRIL, 2009 IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C.36, AS AMENDED; IN THE MATTER OF THE COURTS OF JUSTICE ACT, R.S. O. 1990, C. C-43, AS AMENDED; AND IN THE MATTER OF A PROPOSED COMPROMISE AND ARRANGEMENT IN RESPECT OF TAHERA DIAMOND CORPORATION and BENACHEE RESOURCES INC.

am available to assist the parties with the assignment application requirements. Any correspondence and questions should be forwarded directly to the undersigned at Dionne@nunavutwaterboard.org

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Filiatrault', written in a cursive style.

Dionne Filiatrault, P. Eng.
Executive Director

cc. William A. Tilleman Professional Corporation, NWB Legal Counsel

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