P.O. BOX 119
GJOA HAVEN, NU X0B 1J0
TEL: (867) 360-6338
Fax: (867) 360-6369

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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

February 20, 2012 **NWB File No: 2AM-JER1119**

Shear Diamonds Nunavut Corp.
#220, 17010 – 103 Avenue
Edmonton, AB T5S 1K7

Dear Sir/Madam:

Re: Acknowledgement and Receipt of Water Use Fee for Renewal Water Licence Application – Jericho Project 2AM-JER1119

The Nunavut Water Board acknowledges receipt on January 25, 2012 of your water use fee, cheque number 000287, for the above project. Your payment has been forwarded to Aboriginal Affairs and Northern Development Canada in Iqaluit for processing. A receipt will be issued through their office for fees totaling $3,474.00 for water use fees.

Please refer to the calculation for water use fees, in the Northwest Territories Waters Regulations, Section 9, to ensure that the correct fee has been submitted. A copy of this regulation is available from our ftp site or by contacting this office. This is an annual fee which is required to be submitted yearly on the anniversary of the issuance of your water licence.

Please call the undersigned at (867) 360-6338 or e-mail licensing@nunavutwaterboard.org if you have any questions.

Sincerely,

Original signed by:

Phyllis Beaulieu
Manager Licensing

Cc: Ian Parsons, AANDC
Jean Allen, AANDC