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April 17, 2012 File No: 2AM-JER1119/TR/B2

Julie Lassonde
Executive Chairman and CEO
Shear Diamonds (Nunavut) Corp.
Suite 220, 17010 – 103 Avenue
Edmonton, AB T5S 1K7

E-mail: jlassonde@sheardiamonds.com

Subject: Submission of 2011 Annual Report – 2AM-JER1119

Dear Ms. Lassonde:

The Nunavut Water Board ("NWB") acknowledges receipt, on March 31, 2012, of the 2011 Annual Report from Shear Diamonds (Nunavut) Corp., as a requirement of Part B, Item 2 of the current licence.

The submission has been placed on the NWB public registry and is available from the NWB ftp site username: public, password: registry. This report is forwarded to the distribution list for information only. Anyone wishing to provide comments may do so by return e-mail to licensing@nunavutwaterboard.org

Sincerely,

Original signed by:

Phyllis Beaulieu Manager or Licensing

cc. Kitikmeot Distribution List