



Indian and Northern
Affairs Canada

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et du Nord Canada

Nunavut Regional Office
P.O. Box 100
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March 20, 2007

Phyllis Beaulieu
Manager of Licensing
Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU X0B 1J0

Your file - Votre référence
2AM-LUP

Our file - Notre référence
IQA-N 9545-1-2LUPS

Dear Ms Beaulieu:

Refer: Assignment of Water Licence 2AM-LUP0008 for Lupin Mine

INAC has reviewed the assignment of Water Licence 2AM-LUP0008 from Kinross Gold Corporation to Lupin Mines Incorporated, a subsidiary of Wolfden Resources Ltd. pursuant to Section 55(1) of the Nunavut Waters and Nunavut Surface Rights Tribunal Act ("Act"). INAC has received sufficient financial security from Wolfden Resources Inc as required in the water licence. However, INAC believes that the assignment to Lupin Mines Inc. includes a note that Lupin Mines is a subsidiary of Wolfden Resources Inc.

If you have any questions, please contact me.

Original signed by James Rogers

Jim Rogers
Manager, Water Resources
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