

LUPIN MINE INCORPORATED

October 18, 2017

Nunavut Water Board  
P.O. Box 119  
Gjoa Haven, NU, X0A 1J0

Attention: Karen Kharatyan, A/Manager of Licensing

Dear Karen,

**Re: 2AM-LUP1520 – Lupin Mine Project – Lupin Mines Incorporated (LMI) –  
Part C, Item 4**

Please accept this letter and enclosures to fulfill the water licence requirement under condition Part C, Item 4 – “The Licensee shall, in the year 2017, reassess and update the reclamation security for the Project and submit to the Board for review a copy of the updated assessment on or before September 30, 2017.”

On September 20, 2017, LMI requested an extension to its obligation under Part C, Item 4 and we were granted the extension from the NWB October 18, 2017

Please find attached the following documents:

- 2017 Lupin Mine Reclamation Security Cost Estimate prepared by Golder Associates
- October 2017 Lupin Mine Interim Closure and Reclamation Plan
- October 2017 – Phase I/II Environmental Site Assessment Update
- June 2017 – Phase 5 Environmental Effects Monitoring Study

LMI is confident that the ongoing reclamation work completed at the Lupin mine site over the last few years and the Phase I/II Environmental Site Assessment update will support our new cost estimate, prepared by Golder Associates, to reduce security to reflect actual site conditions. This will also allow LMI proceed with full reclamation of the mine site.

LMI looks forward to the next steps in the review and reassess process.

As discussed previously, LMI will be preparing and submitting a final closure plan for the Lupin Mine site in late 2017/early 2018.

Yours truly,

*"Karyn Lewis"*

Karyn Lewis  
Lupin Mines Incorporated  
778-386-7340