

**Lupin Mines Incorporated**  
(a subsidiary of Elgin Mining Inc. )

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2 February 2015

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

Dear Ms. Beaulieu

**RE:     Monthly Report for January 2015**  
**Lupin Mine, Nunavut, License Number 2AM-LUP0914**

Activities on site during the month of January involved care and maintenance only. There were no people staying on site throughout the month.

There was no domestic water used, no sewage produced, and no domestic waste generated during the month.

If you have any questions regarding the above, please do not hesitate to contact me.

Sincerely,  
**Lupin Mines Incorporated.**

George Friesen  
On behalf of Mandalay Resources Corp.

CC: Patrick Downey