

**Application for License Renewal : NWB1BOS0106**  
**Advanced Exploration – Miramar Hope Bay Ltd.**

Miramar Hope Bay Ltd. (MHBL), formerly Hope Bay Joint Venture, was assigned water license NWB1BOS0106 on October 5, 2001. This license covers the Boston Gold Project, located at 67° 39' N, 106° 22' W and expires on December 31, 2006. This is an advanced mining exploration camp. MHBL is applying for a renewal of the existing Class B water license for a five year period with all existing terms and conditions remaining constant. This will provide MHBL the time frame necessary to complete exploration and feasibility assessment with the objective of moving this project closer to commercial production.

The proposed exploration activities at the Boston Project site have not changed from the exploration activities covered under the existing license and in this regard MHBL hopes that this renewal can be issued in a timely fashion. MHBL believes that continuation of current site management activities and monitoring programs conducted in accordance with the terms and conditions of the existing license should suffice to mitigate any environmental impacts, if they should occur. The water quantity used for advanced exploration purposes will not exceed 100m<sup>3</sup>/day, which is less than the quantity allowed in the existing license of 150m<sup>3</sup>/day. Wastes generated from the operation will remain the same, including sewage, solid waste, waste oil, grey water and bulky items/scrap metal. Disposal of these waste materials will continue to be carried out in the manner approved by the Nunavut Water Board or the Kitikmeot Lands Manager.

This application for renewal will enable the continuation of advanced exploration programs at Boston including prospecting, surface drilling, on-site core splitting and logging, underground drilling / exploration, and possible future underground exploration development that may require the handling of waste rock material and the storage of ore on surface or adjacent to existing waste/ore pads, possible future additional environmental baseline data collection, domestic water use in the exploration camp and associated activities. MHBL uses local Inuit contractors and employees wherever possible. This license renewal will allow MHBL to continue this practice and in turn bring jobs and business opportunities to local communities. There have been a considerable number of environmental baseline studies conducted in the area directed towards furthering MHBL's understanding of the environmental baseline conditions within the Northern end of the Hope Bay belt.