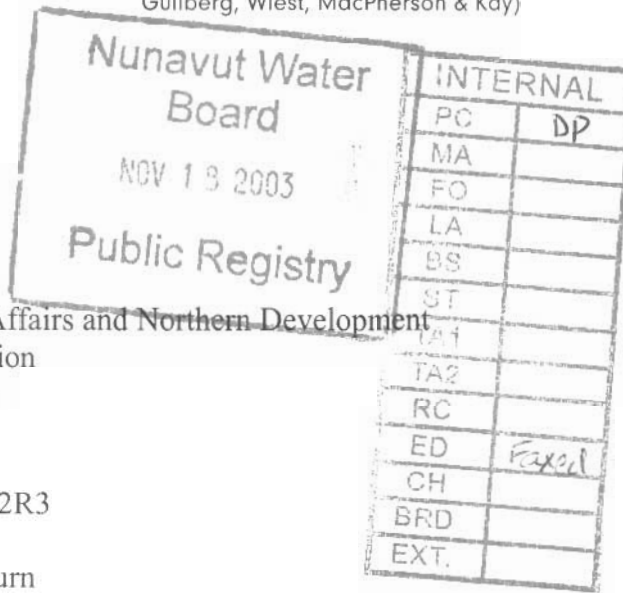


# LAWSON LUNDELL

BARRISTERS AND SOLICITORS

(Incorporating the practice of  
Gullberg, Wiest, MacPherson & Kay)



November 10, 2003

DELIVERED

Department of Indian Affairs and Northern Development

Water Resources Division

Government of Canada

P.O. Box 1500

4914 - 50<sup>th</sup> Street

Yellowknife, NT X1A 2R3

Attention: David Milburn

Dear Sir:

**Re: Hope Bay God Corporation / Miramar Mining Corporation  
Boston / Hope Bay Site**

Enclosed please find the original copies of Amendment No. 5 to Letter of Credit LGHCV990180 and Letter of Credit LGHCV990186 as well as a copy of Amendment No. 5 to Letter of Credit LGHCV990181.

Yours very truly,

LAWSON LUNDELL

Geoffrey P. Wiest

GPW/

Enclosures.

cc. Jack Kaniak, KIA  
Phillippe di Pizzo, Nunavut Water Board

P.O. Box 818

4908 - 49th Street

Yellowknife

Northwest Territories

Canada X1A 2N6

Telephone 867.669.5500

Toll Free 1.888.465.7608

Facsimile 867.920.2206

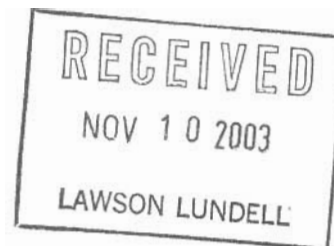
[www.lawsonlundell.com](http://www.lawsonlundell.com)

DIRECT LINE: (867) 669-5544  
[gwiest@lawsonlundell.com](mailto:gwiest@lawsonlundell.com)



OCTOBER 29, 2003

THE RECEIVER GENERAL FOR CANADA FOR  
THE DEPARTMENT OF INDIAN AFFAIRS  
AND NORTHERN DEVELOPMENT  
AND THE KITIKMEOT INUIT ASSOCIATION  
C/O GULLBERG, WEIST, MACPHERSON & KAY,  
4908 - 49TH STREET, PO BOX 818,  
YELLOWKNIFE, NT, X1A 2N6



DEAR SIR,

IRREVOCABLE STANDBY LETTER OF CREDIT

OUR REF NO. : LGHCV990180  
AMOUNT : CAD1,100,000.00 (CANADIAN DOLLARS ONE MILLION ONE  
HUNDRED THOUSAND ONLY)  
APPLICANT : MIRAMAR MINING CORPORATION  
SUITE 300-889 HABOURLSIDE DRIVE,  
NORTH VANCOUVER, B.C. V7P 3S1  
BENEFICIARY : THE RECEIVER GENERAL FOR CANADA FOR  
THE DEPARTMENT OF INDIAN AFFAIRS  
AND NORTHERN DEVELOPMENT  
AND THE KITIKMEOT INUIT ASSOCIATION  
EXPIRY DATE : DECEMBER 22, 2004  
EXPIRY PLACE : AT THE COUNTERS OF HSBC BANK CANADA  
VANCOUVER MAIN BRANCH, VANCOUVER, B.C.  
REFERENCE : SECURITY AS A RESULT OF NON-COMPLIANCE WITH  
BOSTON LAND USE PERMIT (#KTL399C029) OR  
WATER LICENCE #NWB1BOS9801

AMENDMENT NO. 5

THE EXPIRY DATE HAS NOW BEEN EXTENDED TO DECEMBER 22, 2004.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED. THIS AMENDMENT IS TO BE  
CONSIDERED AS PART OF THE ABOVE STANDBY LETTER OF CREDIT AND MUST BE  
ATTACHED THERETO.

4831 W Clask

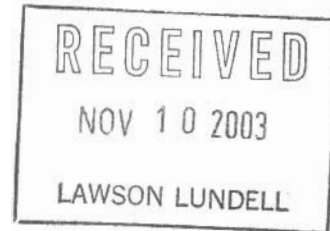
AUTHORIZED SIGNATURE

6367 Paul W. Clask

AUTHORIZED SIGNATURE



OCTOBER 29, 2003



THE RECEIVER GENERAL FOR CANADA FOR  
THE DEPARTMENT OF INDIAN AFFAIRS  
AND NORTHERN DEVELOPMENT  
AND THE KITIKMEOT INUIT ASSOCIATION  
C/O GULLBERG, WEIST, MACPHERSON & KAY,  
4908 - 49TH STREET, PO BOX 818,  
YELLOWKNIFE, NT, X1A 2N6

DEAR SIR,

IRREVOCABLE STANDBY LETTER OF CREDIT

OUR REF NO. : LGHCV990186  
AMOUNT : CAD600,000.00 (CANADIAN DOLLARS SIX HUNDRED THOUSAND ONLY)  
APPLICANT : MIRAMAR MINING CORPORATION  
SUITE 300-889 HABOURLSIDE DRIVE,  
NORTH VANCOUVER, B.C. V7P 3S1  
BENEFICIARY : THE RECEIVER GENERAL FOR CANADA FOR  
THE DEPARTMENT OF INDIAN AFFAIRS  
AND NORTHERN DEVELOPMENT  
AND THE KITIKMEOT INUIT ASSOCIATION  
EXPIRY DATE : DECEMBER 22, 2004  
EXPIRY PLACE : AT THE COUNTERS OF HSBC BANK CANADA  
VANCOUVER MAIN BRANCH, VANCOUVER, B.C.  
REFERENCE : SECURITY AS A RESULT OF NON-COMPLIANCE WITH  
BOSTON LAND USE PERMIT (#KTL399C029) OR  
WATER LICENCE #NWB1BOS9801

AMENDMENT NO. 5

THE EXPIRY DATE HAS NOW BEEN EXTENDED TO DECEMBER 22, 2004.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED. THIS AMENDMENT IS TO BE  
CONSIDERED AS PART OF THE ABOVE STANDBY LETTER OF CREDIT AND MUST BE  
ATTACHED THERETO.

4851 wclase

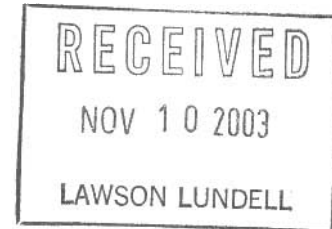
AUTHORIZED SIGNATURE

6367 Paul [Signature]  
AUTHORIZED SIGNATURE

HSBC Bank Canada  
Vancouver Main Branch  
Suite 200 - 885 West Georgia Street, Vancouver, B.C. V6C 3G1  
Tel: (604) 685-1000 Fax: (604) 641-1808  
Telex: 04-507750 answer back: HONGGROUP VCR



OCTOBER 29, 2003



KITIKMEOT INUIT ASSOCIATION  
C/O GULLBERG, WEIST, MACPHERSON & KAY,  
4908 - 49TH STREET, PO BOX 818,  
YELOWKNIFE, NT, X1A 2N6

DEAR SIR,

IRREVOCABLE STANDBY LETTER OF CREDIT

OUR REF NO. : LGHCV990181  
AMOUNT : CAD750,000.00 (CANADIAN DOLLARS SEVEN HUNDRED FIFTY THOUSAND ONLY)  
APPLICANT : MIRAMAR MINING CORPORATION  
SUITE 300-889 HABOURLSIDE DRIVE,  
NORTH VANCOUVER, B.C. V7P 3S1  
BENEFICIARY : KITIKMEOT INUIT ASSOCIATION  
EXPIRY DATE : DECEMBER 22, 2004  
EXPIRY PLACE : AT THE COUNTERS OF HSBC BANK CANADA  
VANCOUVER MAIN BRANCH, VANCOUVER, B.C.  
REFERENCE : SECURITY AS A RESULT OF NON-COMPLIANCE WITH HOPE BAY  
LAND USE PERMIT (#KTL399C028)

AMENDMENT NO. 5

THE EXPIRY DATE HAS NOW BEEN EXTENDED TO DECEMBER 22, 2004.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED. THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE STANDBY LETTER OF CREDIT AND MUST BE ATTACHED THERETO.

*4881 W Clarke*

AUTHORIZED SIGNATURE

*6367 Paul [Signature]*

AUTHORIZED SIGNATURE