



Our reference – Notre référence
IQALUIT-#918629

May 28, 2015

M. John Roberts
Vice President, Environmental Affairs
Hope Bay Project
TMAC Resources Inc
Toronto, ON
M5J 2N7

Re: Receipt of Water Licence Reclamation Security Deposit

Security Deposit:	HSBC Bank Canada Irrevocable Standby Letter of Credit No. SDNHTD327046
Amount:	\$1,100,000
Beneficiary:	The Receiver General for Canada for the Department of Indian Affairs and Northern Development
Applicant:	Newmont Northern Mining ULC on behalf of Newmont Mining B.C. ULC
NWB Licence No.:	2BB-BOS1217
Licensee:	TMAC Resources Inc
Project:	Boston Advanced Exploration

Dear Mr. Roberts,

On April 24, 2015, Aboriginal Affairs and Northern Development Canada Nunavut Regional Office received the above referenced reclamation security pursuant to Part B, Item 2 of Nunavut Water Board licence No. 2BB-BOS1217. This security deposit was issued in a form acceptable under the *Nunavut Waters Regulations*, an HSBC Bank Canada irrevocable standby letter of credit in the amount of \$1,100,000 dated January 27, 2015.

The adequacy of this security deposit is being reviewed. You will be notified once the department has decided whether or not to accept it.

Please don't hesitate to contact me by email at David.Abernethy@aandc-aadnc.gc.ca] or telephone at 867-975-4555 for further information.

Sincerely,

Original signed by

David Abernethy
Water Resources Regional Coordinator

Water Resources Division, Resource Management Directorate
Nunavut Regional Office
Aboriginal Affairs and Northern Development Canada
P.O. Box 100
Iqaluit, NU
X0A 0H0

c.c.: Andrew Keim, A/Manager, Water Resources Division, AANDC Nunavut
Phyllis Beaulieu, Manager of Licensing, Nunavut Water Board