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NUNAVUT WATER BOARD  
NUNAVUT IMALIRIYIN KATIMAYINGI

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**File No: NWB2WIN9800**  
**NWB2WOL9800**  
**NWB4WEI9799**  
**NWB1BOS9801**

March 3, 2000

SENT VIA E-MAIL: [jmhowe@uniserve.com](mailto:jmhowe@uniserve.com)  
ORIGINAL VIA MAIL

Ms. Jane M. Howe  
Consultant, Cambiex Exploration Inc.  
10356 Skagit Drive  
Delta, BC V4C 2K9

Subject: Assignment NWB1BOS9801, NWB2WIN9800, NWB2WOL9800, and  
NWB4WEI9799

On October 27, 1999, the Nunavut Water Board approved the assignment of permits NWB2WOL9800 and NWB2WIN9800 and licence NWB1BOS9801 from BHP Diamonds Inc. to Cambiex Exploration Inc. On December 10, 1999, the Nunavut Water Board also approved the assignment of NWB4WEI9799 to Cambiex.

The decision to assign the above 3 permits- NWB2WOL9800, NWB2WIN9800, and NWB4WEI9799 - was subject to the following conditions:

- Effective when the transaction between BHP and Cambiex is formally completed.
- A satisfactory agreement is reached between the KIA and Cambiex

On January 24, 2000, the Nunavut Water Board received a letter from Cambiex confirming that effective December 16, 1999, Cambiex completed the purchase of the Hope Bay Project from BHP World Exploration Inc., and that effective upon that date, Cambiex became the party responsible for all exploration activities on the Hope Bay property. On February 21, 2000, the Nunavut Water Board received confirmation from KIA that the land use licences for these projects were assigned to Cambiex on December 17, 1999.

This letter serves as formal confirmation that the conditions for the assignment of permits NWB2WOL9800, NWB2WIN9800, and NWB4WEI9799 have been met and that Cambiex Exploration Inc. is now identified in the NWB Public Registry as the Permittee for these permits.

The decision to assign the licence, NWB1BOS9801, was subject to the following third condition:

- Cambiex post the security in the same amount and under the same terms as BHP Prior to the release of BHP's existing security required in the Boston Licence.

DIAND is currently reviewing the Letter of Credit received. Once the review is complete and the security deposit is accepted, NWB1BOS9801 will be formally issued to Cambiex Exploration Inc.

Sincerely,

Philippe di Pizzo  
Executive Director

cc. Roxanne Beavers, DIAND-Water Resources, YK [beaversr@inac.gc.ca](mailto:beaversr@inac.gc.ca)  
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