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KVL308C09 /01-May-23

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May 1, 2023

Arviat

Tara Gunson

APEX Geoscience Ltd.

56L0C) 056

#100, 11450-160 St

Baker Lake

Edmonton, AB T5M 3Y7

Send via email: tgunson@apexgeoscience.com

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Chesterfield

RE: NWB License 2BE-ANG2227 Assignment

Inlet

Dear Tara

4-6-56

Coral

Harbour

Kivalliq Inuit Association has reviewed your request to provide confirmation that water license 2BE-ANG2227 Assignment does not negatively impact any existing water compensation agreement(s). KIA does not have any water compensation agreements with ValOr Metals Corp., for this reason, the proposed assignment will not negatively impact any existing water compensation agreement.

aDyc

Naujaat

Please accept this letter as confirmation of above. If you have any questions, please feel free to contact our office.

68psbcosb

Rankin Inlet

Yours truly

Ubditale

Whale Cove

Luis Manzo

Director of Lands

Encl.



