



NUNAVUT WATER BOARD ANNUAL REPORT 2018
Nunavut Water Board Licence No.: 2BE-ANG1318

EXECUTIVE SUMMARY

ValOre Metals Corp. (formerly Kivalliq Energy Corp.) is a mineral exploration company that has been active in the Kivalliq Region of Nunavut since 2008. Nunavut Water Board Licence No.: 2BE-ANG1318 subject to this report authorizes water usage on ValOre's Angilak Property. Operations are conducted from the Nutaaq Camp, located approximately 225 kilometres southwest of Baker Lake.

No exploration program was conducted at the Angilak Property in 2018. An annual property visit was conducted between July 4 and July 5, 2018 to perform camp maintenance and undertake a legal land survey over a claim being brought to lease.

Water source and use limits:

NWB Water Licence 2BE-ANG1823 was issued on May 18, 2018 to replace 2BE-ANG1318. The Nutaaq Camp's water source is Nutaaq Lake located at 62° 34' 11.89" North Latitude and 98° 27' 38.52" West Longitude.

The total volume of water use authorized under 2BE-ANG1823 shall not exceed two hundred and ninety-nine (299) cubic meters per day. Water from Nutaaq Lake for domestic camp use shall not exceed three (3) cubic meters per day. Drill water shall not exceed two hundred and ninety-six (296) cubic meters per day.

No water was pumped for camp use in 2018. Less than 0.1 cubic metres of water was collected in buckets for cooking and washing dishes for the two-day program. There was no drilling conducted in 2018.

Waste Management:

When the Nutaaq Camp is operational, Pecto toilets are used and waste is incinerated on site. Grey water is captured in pipes which flow through a grease trap to a sump and into a buried tile bed. Approved domestic waste is incinerated on site. All incinerator ash is sealed in 205 litre steel drums. Ash drums and all other wastes are airlifted to Baker Lake, where they are staged in 20 foot Sea Can cargo containers. Containers are then shipped by barge to Montreal for authorized disposal. A recycling program is in place for recyclable materials.

General:

There were no inspections conducted in 2018. No spills were reported in 2018.