

## UNDERTAKING OF PROPOSED ASSIGNEE

(section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act*)

### WHEREAS

The Nunavut Water Board ("NWB") issued Licence No. 2BE-ANI0608 dated 31 May, 2006 ("the Licence") to Strongbow Exploration Inc. (the **Assignor**), for a period of two (2) years starting on 31 May, 2006 and expiring on 31 July, 2008, subject to the terms and conditions set out in the Licence.

### AND WHEREAS (the Proposed **Assignee**)

(a) \_\_\_\_\_ (individual)

### OR

(b) North Arrow Minerals Inc.,  
(a corporate entity incorporated pursuant to the laws of Canada)

requests that the NWB approve the Assignment of the Licence from the Assignor to the Proposed Assignee pursuant to section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* ("Act").

### NOW THEREFORE

Effective on the date that the NWB approves the assignment of the Licence, the Proposed Assignee undertakes and accepts responsibility for the performance of all of the terms and conditions of the Licence including the performance of all liabilities arising pursuant to any Licence term or condition, whether arising before or after the effective date of the assignment, **AND** undertakes to pay any security required of the Assignor when the Licence was granted.

**IN WITNESS WHEREOF** the Proposed Assignee executed this Undertaking  
on May 28th, 2008.

SIGNED, SEALED AND DELIVERED

in the presence of:

 )  
(Witness ) ) Gordon Clarke   
(name of Individual)

On behalf of

North Arrow Minerals Inc.  
(Corporation Name)

Per: President  
Position

(corporate seal)



**DECLARATION OF LICENSEE (Assignor)**

I, Kenneth A. Armstrong, President and CEO  
(Name)

representing Strongbow Exploration Inc.  
(Name of Licensee)

hereby request the Nunavut Water Board to approve the assignment of  
Licence No. 2BE-ANI0608 described in this application.

Dated this 22 day of May, 2008, in the City of  
(City/Town/Village, etc.)  
Vancouver, British Columbia, Canada.  
(Name - City/Town) Province/Territory

  
\_\_\_\_\_  
Signature of Applicant