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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

September 29, 2008

File No. 2BE-ANI0608
Via Email

Mr. Gordon Clark and
North Arrow Minerals Inc.
Suite 204, 4817 – 49th Street
Yellowknife, NT X1A 3S7
Email : gord@northarrowminerals.com

Ms. Nicole Westcott
Strongbow Exploration Inc.
800-625 Howe Street
Vancouver, BC V6C 2T6
nwestcott@strongbowexploration.com

Subject : Assignment of Licence 2BE-ANI0608 Type B

Dear Mr. Clarke and Ms. Westcott :

The Nunavut Water Board ('NWB' or 'Board') would like to acknowledge receipt of an application on July 17, 2008 to assign Licence 2BE-ANI0608 from Strongbow Exploration Inc. to North Arrow Minerals Inc. This application was deemed to be an application for assignment pursuant to Section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* ('Act').

The Board gave public notice of this application for assignment and invited interested persons to provide comments. Although submissions were received, there were no adverse environmental effects identified that would result from the assignment of the Licence from Strongbow Exploration Inc. To North Arrow Minerals Inc.

The Board is satisfied that the operation of the appurtenant undertaking by the prospective assignee will not likely result in a contravention of any condition of the Licence or any provision of the Act or the regulations. Therefore, in accordance with Section 44(2) of the Act, the Board hereby authorizes the assignment of water licence 2BE-ANI0608 from :

The Assignor, Strongbow Exploration Inc.
to
The Assignee, North Arrow Minerals Inc.

Motion # 2008-05-L04 effective September 18, 2008, will be placed on the NWB Public Registry.

Enforcement

Effective on September 18, 2008, Licence 2BE-ANI0608 is assigned to North Arrow Minerals Inc. and all terms and conditions of the Licence remain in effect. Sections 85 to 94 of the Act provide the provisions for the enforcement of this water licence assigned by the NWB. The

Minister of Indian and Northern Affairs Canada has the power to designate inspectors and analysts responsible for inspection and compliance. The NWB asks that the Assignor contact the Inspector at the INAC District Office in Iqaluit to obtain a copy of any enforcement documents related to this Licence.

Please contact the NWB at your convenience should you have questions regarding this assignment.

Sincerely,

A handwritten signature in dark ink, appearing to read 'T. Kabloona', with a long horizontal flourish extending to the right.

Thomas Kabloona
Chief Executive Officer

TK/db/pb

Cc : Distribution – Kitikmeot