

Abandonment and Reclamation Plan Updated May, 2008

Upon completion of the land use operation and exploration of the Borden Project, the following steps and procedures will be implemented to allow proper abandonment and reclamation of the area. This plan will be updated on a yearly basis and/or when changes to the exploration plan warrant it.

There is no camp established on the Borden Project at this time; currently all planned 2008 field activities will be based from the community of Arctic Bay, Nunavut. A camp is however being proposed for either summer 2008 or 2009.

Greywater sumps and sewage pits at the camp(s) will be back filled.

All wood (tent floors, frames, etc.) will be removed from the site to an approved landfill site.

Indicator Minerals Inc. will practice progressive reclamation of drill sites.

All garbage will be removed from camp and drill sites and disposed of at an approved disposal site (permission pending for disposal at the landfill in the community of Arctic Bay, Nunavut).

All materials used during the drilling process such as fuel drums, and drilling equipment will be removed from the site. Photo documentation will be taken.

All drilling sumps will be backfilled and recontoured. If any drill cuttings contain hydrocarbon based drill additives the material will be removed and transported to an approved treatment and disposal facility.

Soil that may have been contaminated by fuel will be treated on site when possible or removed to an approved disposal site. Any soil removed will be replaced with new soils and any disturbed vegetation will be reseeded with indigenous seed and vegetation plugs.

Each drill site will be inspected on a yearly basis, reclamation of the disturb area will be photo documented. If additional reclamation efforts are required indigenous seeds and vegetation plugs can be dispersed over the area.

If crew members discover waste of any type left behind by others, every effort will be made to remove it from the area and have it disposed of in an acceptable manner.

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A final inspection will be completed to ensure that there is no remaining material at the site and that there is little/no evidence of Indicator Minerals Inc. land use activity.

The above procedures have been put in place to ensure that once Indicator Minerals Inc. is off site, there has been minimal impact to the environment.

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