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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

June 12, 2008

NWB File No.: 2BE-BOR----

Ms. Andrea Maynes
Project Geologist
Indicator Minerals Inc.
275 – 1075 West Georgia Street
Vancouver, BC V6E 3C9
Email: info@indicatorminerals.com

SUBJECT: Water License Application, Indicator Minerals Inc., Borden Project

Dear Ms. Maynes:

The Nunavut Water Board hereby acknowledges receipt, on June 9, 2008 of the above application for a water license. Your file number is quoted above. Please reference this number on all correspondence during the processing of the application. Once the file has undergone an administrative and internal technical review, and is deemed complete, it will be sent out to distribution for a 30 day review period.

Regards,

Original signed by:

Phyllis Beaulieu
Manager of Licensing

/pb