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NUNAVUT IMALIRIYIN KATIMAYINGI  
NUNAVUT WATER BOARD  
OFFICE DES EAUX DU NUNAVUT

**File No: 2BE-BOR----**

September 30, 2008

Ms. Andrea Maynes  
Indicator Minerals Inc.  
275 – 1075 West Georgia Street  
Vancouver, BC V6E 3C9  
E-mail: [info@indicatorminerals.com](mailto:info@indicatorminerals.com)

Subject: Indicator Minerals Inc. – Borden Project – New – Type “B”

Dear Ms. Maynes:

The Nunavut Water Board (“NWB”) acknowledges receipt, on September 22, 2008, of updated documents for a new application for a Type “B” water license for water use and waste disposal associated with activities in the Qikiqtani region of Nunavut. The updated information consists of the following documents:

- Resubmitted Water Licence Application
- Resubmitted Summary, Inuktitut
- Resubmitted Map – Borden Project – Property Location
- Resubmitted Map – Borden Project – Area of Interest
- Resubmitted Appendix A – Non-Technical Summary
- Resubmitted Remote Camp Supplementary Questionnaire

The resubmitted application documents can be obtained from our ftp site, User name: public, Password: registry at the following link: <ftp://nunavutwaterboard.org/> or by contacting our office. Please refer to the files in the new ftp location folder entitled PRUC and follow the path in 2 – MINING AND MILLING to 2BE-BOR.

The NWB undertook a preliminary review of your application and concluded that it meets the requirements of section 48(1) of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* (“Act”). However, the NWB retains the right to request additional information and studies pursuant to sections 48(2) of the Act or to issue guidelines for the provision of information pursuant to section 48(3) of the Act. A NWB Technical Advisor may be in touch with you to clarify any technical details related to your application.

On August 12, 2008 the NWB received a positive conformity from the Nunavut Planning Commission, in accordance with S.11.5.10 of the *Agreement Between the Inuit of the Nunavut Settlement Area and Her Majesty the Queen in Right of Canada* (“NLCA”).

The Nunavut Impact Review Board (“NIRB”), are currently screening this project, pursuant to Part 4, Article 12 of the Nunavut Land Claims Agreement.

**Due to new information received on this file, the NWB are extending the review period. Please provide comments prior to October 14, 2008.** Subject to Sections 12.10.2 and 13.5.5 of the NLCA, where a review is required pursuant to Article 12, the NWB shall not approve any water application that forms part of that review until Article 12 has been complied with.

Sincerely,

*Original signed by:*

Phyllis Beaulieu  
Manager of Licensing

Enclosure: Notice of Application

Cc: NPC Conformity  
Leslie Payette - NIRB  
Distribution List – Qikiqtani