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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

File No.: 2BE-BOR0813/TR/I1

December 22, 2010

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

RE: Licence No. 2BE-BOR0813, Indicator Minerals Inc., Borden Project, Approval of Revised Abandonment and Restoration Plan

Dear Ms. Maynes:

The Nunavut Water Board (NWB or Board) received, from Indicator Minerals Inc. on March 29, 2009, the revised Plan entitled "ABANDONMENT AND RESTORATION PLAN For: Borden Project, Baffin Island, Nunavut," dated March 2009. On October 8, 2010, the Board acknowledged receipt and distributed the document to interested parties and persons for a thirty-day review period. Comments were received from Indian and Northern Affairs Canada (INAC). An internal review of the Plan has determined that it is consistent with Part I, Item 1 under the terms and conditions in Licence 2BE-BOR0813. The Board has, therefore, approved the Plan under **Motion# 2010-23-L06**.

Should you have any questions, please feel free to contact the undersigned at 867-360-6338 ext. 25 or by email at sjoseph@nunavutwaterboard.org.

Yours truly,

Original signed by:

Sean Joseph
Technical Advisor
Nunavut Water Board

Cc: Distribution List – Qikiqtani Region