27 March 2007

SENT VIA E-MAIL

licensing@nunavutwaterboard.org

Phyllis Beaulieu Manager of Licensing Nunavut Water Board P.O. Box 119 Gjoa Haven, NU X0B 1J0

Dear Ms. Beaulieu:

RE: NWB WATER LICENCE NWB2BE-CAN0608 - CANOE LAKE PROPERTY, NU

Enclosed is the Annual Report for water licence NWB2BE-CAN0608 for the year 2007.

Please note the 2007 Annual Report was completed by North Arrow Minerals Inc. rather than by Strongbow Exploration Inc. In 2007 a Memorandum of Understanding was completed between North Arrow and Strongbow whereby North Arrow would be taking over as operator on Strongbow's Nunavut properties. A renewal application and assignment documents are being prepared and will be forwarded to your attention shortly.

Should you have any questions please contact me at (867) 873-8483 or via e-mail at gord@northarrowminerals.com.

Sincerely,

NORTH ARROW MINERALS INC.

Hande Clarke

Gordon Clarke
President and CEO

| NWB Annual | Report | Year being reported: 2007 ▼ | |
|--------------|--|---|--|
| License No: | 2BE-CAN0608 | Issued Date: June 5, 2006 | |
| | | Expiry Date: September 30, 2008 | |
| | Project Name: | Canoe Lake | |
| | Licensee: St | rongbow Exploration Inc. | |
| | Mailing Address | 800-625 Howe Street Vancouver, BC V6C 2T6 | |
| | Name of Company filing Annual Report (if different from Name of Licensee please clarify relationship between the two entities, if applicable): | | |
| | North Arrow Min | erals Inc. | |
| General Bacl | kground Informa | tion on the Project (*optional): | |
| | No work was con | ducted on this exploration property during 2007. | |
| _ | eport of water us ter; sewage and | se and waste disposal activities, including, but not limited to: methods greywater management; drill waste management; solid and hazardou | |
| | Water Source(s): | 67° 27' 56.03", -111° 07' 56.03" (WGS84) | |
| | Water Quantity: | 25 cu.m/day Quantity Allowable Domestic (cu.m) (including drilling) | |
| | | N/A Actual Quantity Used Domestic (cu.m) | |
| | | 25 cu.m/day (including domestic use) Quantity Allowable Drilling (cu.m) | |
| | | N/A Total Quantity Used Drilling (cu.m) | |
| | Solid Waste Sewage Drill Waste Greywater Hazardous Other: | | |
| | Additional Details | S: | |

| A list of ur | Spill No.: N/A Date of Notification to an Inspector: Additional Details: (impacts to water, mitigation measures, short/long term monitoring, etc) N/A N/A (as reported to the Spill Hot-line) N/A N/A N/A N/A N/A N/A N/A N/ | | | | |
|--------------|--|--|--|--|--|
| | No work was performed during the 2006 exploration season. | | | | |
| Revisions | to the Spill Contingency Plan | | | | |
| | SCP submitted and approved - no revision required or proposed | | | | |
| | Additional Details: | | | | |
| | No revisions have been made to the Spill Contingency Plan during 2007. | | | | |
| Revisions | to the Abandonment and Restoration Plan | | | | |
| | AR plan submitted and approved - no revision required or proposed | | | | |
| | Additional Details: | | | | |
| | No revisions have been made to the Abandonment and Restoration Plan during 2007. | | | | |
| Progressiv | ve Reclamation Work Undertaken | | | | |
| | Additional Details (i.e., work completed and future works proposed) | | | | |
| Results of | the Monitoring Program including: | | | | |
| | The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where sources of water are utilized; | | | | |
| | Not Applicable (N/A) ▼ | | | | |
| | Additional Details: | | | | |
| | | | | | |
| | The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where wastes associated with the licence are deposited; | | | | |
| | Not Applicable (N/A) ▼ | | | | |
| | Additional Details: | | | | |
| | | | | | |

| Results of any additional sampling and/or analysis that was requested by an Inspector | | | | |
|---|---|--|--|--|
| No additional sa | ampling requested by an Inspector or the Board | | | |
| | etails: (date of request, analysis of results, data attached, etc) | | | |
| N/A | | | | |
| Any other details on water being reported. | er use or waste disposal requested by the Board by November 1 of the year | | | |
| No additional sa | No additional sampling requested by an Inspector or the Board | | | |
| | etails: (Attached or provided below) | | | |
| N/A | | | | |
| Any responses or follow- | up actions on inspection/compliance reports | | | |
| No inspection a | nd/or compliance report issued by INAC | | | |
| | etails: (Dates of Report, Follow-up by the Licensee) | | | |
| N/A | | | | |
| | or information for the Board to consider | | | |
| N/A | | | | |
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| Date Submitted: Submitted/Prepared by: | March 27, 2008 Gordon Clarke, President, North Arrow Minerals Inc. | | | |
| Contact Information: | Tel: (867) 873-8483 | | | |
| | Fax: (867) 873-8493 email: gord@northarrowminerals.com | | | |