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Project Summary

Indicator Minerals Inc.

2010 Land Use Plan

Darby Project, Committee Bay area, Kitikmeot Region, Nunavut

Mineral Exploration in the Committee Bay area, Kitikmeot Region

Indicator Minerals Inc. is dedicated to exploring for economic mineral deposits in Nunavut. In 2004, exploration was initiated to discover economic diamond deposits within the Committee Bay area, specifically on the Darby Property. Indicator Minerals Inc. believes that the area has the potential to host a world-class diamond deposit, and our company is seeking to cooperate with all members of the communities of Nunavut, local Inuit Associations, the Nunavut Government and the Federal Government so that all may benefit from mineral discoveries without adversely affecting the wildlife, the people, and the land.

The purpose of our activities under this water licence renewal application is to continue to evaluate the potential for economic diamondiferous kimberlites on crown land within NTS map sheets 56M/01,08 and 56N/02-06,10-14. Our plan is to continue to conduct ground geophysical surveys, prospecting, diamond drilling, rock and soil sampling, and geological mapping, all of which have a low impact on the environment.

We plan to initiate activities around June 2010, with all field crews working out of the "Stellar Camp" located at 67°19'1.2" N 93°1'58.8" W. The Stellar Camp is a temporary seasonal camp established in 2006. The camp consists of 18 tents that are a combination of Weatherhaven and prospector-style tents and include: a kitchen, dry, first aid, office, core logging shack, and several sleep tents. The location, detailed plan, and photographs of the camp have been submitted to all of the appropriate regulatory bodies. All field activities will be helicopter supported, with the helicopter also based out of the Stellar Camp. The 2010 field program, as with subsequent field programs, is anticipated to be completed within 1-4 months, with work finishing by September 2010.

Indicator Minerals Inc. conducts several exploration programs within the Nunavut Territory. We recognize the importance of our role in exploring for economic diamondiferous kimberlite deposits within Nunavut, and that our exploration programs must be conducted in the most socially and environmentally responsible way as possible.