July 23, 1997

NWB file # NWB2GEO

E.J. (Gene) Gulajec Land Manager, Canada Homestake Canada Inc. P.O. Box 11115 1100-1055 West Georgia St. Vancouver, BC V6E 3P3

Dear Gene,

Re: Assignment of Water licence NWB2GEO.

This will acknowledge receipt of the water licence assignment fee, cheque # 17786 in the amount of \$ 30.00 for the George Lake property. Enclose for your records is receipt number C 101020.

Yours Truly,

David Porter Licence Administrator

cc. DIAND, Water Resources N.W.T. region.