



P.O. Box 119
Gjoa Haven, NU X0B 1J0
Tel: (867) 360-6338
Fax: (867) 360-6369

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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

File: 2BE-GRA----

October 26, 2011

Andrea Maynes
Senior Geologist
Indicator Minerals Inc.
275 – 1075 West Georgia Street
Vancouver BC
V6E 3C9
Email: andream@indicatorminerals.com

Subject: Water Licence Application New Type “B” Exploration – Grail Project

Dear Ms. Maynes,

The Nunavut Water Board (NWB) received Indicator Minerals Inc.’s (Applicant) water licence application on November 26, 2009. On January 7, 2010 the application was distributed for review and comments. Responses were received from Alice Baker, Kitikmeot Inuit Association (KIA), Hunters and Trappers Organization (HTO) Taloyoak, Fisheries and Oceans Canada (DFO), Indian and Northern Affairs Canada (INAC), Environment Canada (EC), and Hamlet of Gjoa Haven. The Applicant’s response to comments was distributed to interested parties on March 11, 2010 for their consideration and responses were provided from EC and DFO. This information has been uploaded to the NWB’s ftp site and is available at the following link using username: “public” and password: “registry”.

<ftp://nunavutwaterboard.org/1%20PRUC/2%20MINING%20AND%20MILLING/2B/2BE%20-%20Exploration/2BE-GRA----%20Indicator/2%20ADMIN/3%20SUBMISSIONS/>

In addition to the above-referenced comments, the Taloyoak HTO contacted the NWB by telephone on March 22, 2010. The HTO indicated that they did not support the proposed project and reiterated their concerns for impacts on wildlife, water and commercial fishing areas used by the Hamlet of Taloyoak, as originally stated in their submission of February 3, 2010. Although wildlife issues fall outside the jurisdiction of the NWB, the latter concerns, related to water and potential impacts to the fishery, are issues that must be considered further.

On May 6, 2010 further review was requested and a submission was received from INAC. The project was again suspended based on submissions from the Taloyoak HTO. On October 24, 2011 the Taloyoak HTO provided the NWB with additional information to move the project forward. All parties are requested to review all submissions from the applicant and interested parties and provide additional comments on or before 5:00 pm MT on November 9, 2011.

Should you have any questions, please do not hesitate to contact the undersigned at (867) 360-6338 or licensing@nunavutwaterboard.org.

Yours truly,

(Original signed by)

Phyllis Beaulieu
Manager of Licensing

c.c.: Distribution list Kitikmeot
 Denise Lockett