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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

File No.: Licence No. 2BE-HBP1116/TR/B2

September 22, 2015

Mike MacMorran
North Arrow Minerals Inc.
Suite 960 – 789 West Pender Street
Vancouver, BC V6C 1H2

E-mail: mmacmorran@northarrowminerals.com

Subject: Licence No. 2BE-HBP1116 – Submission of 2014 Annual Report for the Hope Bay (Oro) Project

Dear Mr. MacMorran:

The Nunavut Water Board (NWB or Board) has completed its review of the 2014 Annual Report (Report) submitted by North Arrow Minerals Inc. on January 9, 2015 for the Hope Bay (Oro) Project, located approximately 120 kilometres southwest of Cambridge Bay, in the Kitikmeot Region, Nunavut.

The review determined that the Report is generally complete and consistent with the reporting requirements under Part B, Item 2 in Licence No. 2BE-HBP1116. The Board notes that no site activities were carried out during the 2014 field season as indicated in the Report.

Copies of the Report as well as all non-confidential information pertaining to the Licence can be accessed through the NWB's public registry and File Transfer Protocol (FTP) site using the following link:

[ftp://ftp.nwb-oen.ca/1%20PRUC%20PUBLIC%20REGISTRY/2%20MINING%20MILLING/2B/2BE%20-%20Exploration/2BE-HBP1116%20North%20Arrow/3%20TECH/1%20GENERAL%20\(B\)/2%20ANNUAL%20RPT/](ftp://ftp.nwb-oen.ca/1%20PRUC%20PUBLIC%20REGISTRY/2%20MINING%20MILLING/2B/2BE%20-%20Exploration/2BE-HBP1116%20North%20Arrow/3%20TECH/1%20GENERAL%20(B)/2%20ANNUAL%20RPT/)

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

Apart from the above, the Licensee is reminded that the Board has not been in receipt of the outstanding requirements or requested information highlighted in the NWB's January 21, 2015 correspondence¹.

If you have any questions related to the above, please contact the NWB's Licensing Department at (867) 360-6368 or by email to licensing@nwb-oen.ca.

Regards,

(for) Sean Joseph
Technical Advisor

Cc: Kitikmeot Distribution List

¹ Letter from S. Joseph, Technical Advisor, NWB to M. MacMorran, North Arrow Minerals Inc., Re: Licence No. 2BE-HBP1116 – Submission of 2011, 2012, and 2013 Annual Reports and Addendums to Spill Contingency and Abandonment and Restoration Plans, dated January 21, 2015.