

P.O. Box 119 GJOA HAVEN, NU X0B 1J0 Tel: (867) 360-6338

Fax: (867) 360-6369

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File No: 2BE-HIG0506 Type "B"

May 2, 2006

Ian Neill
Project Manager, High Lake
Wolfden Resources Inc.
309, Court Street South
Thunder Bay, Ontario P7B 2Y1
E-mail: ian.neill@wolfdenresources.com

RE: Amendment 1 to 2BE-HIG0506 Type "B"

Dear Mr. Neill:

Please find attached Amendment 1 to Licence No. 2BE-HIG0506 Type "B" issued to Wolfden Resources Inc. by the Nunavut Water Board (Motion #: 2006-07) pursuant to its authority under Article 13 of the Agreement between the Inuit of the Nunavut Settlement Area and Her Majesty the Queen in Right of Canada and the Nunavut Waters and Nunavut Surface Rights Tribunal Act. The terms and conditions of the original Licence related to water use and waste disposal remain an integral part of this approval.

Sincerely,

Philippe di Pizzo Executive Director

/dh

Enclosure:

Licence No. 2BE-HIG0506 Type "B"-Amendment 1

cc:

Distribution - Kitikmeot

LICENCE AMENDMENT No. 1

Licensee:

Wolfden Resources Inc.

Licence No:

2BE-HIG0506

Type "B"

Licence Issued: Effective Date:

August 12, 2005 May 2, 2006

Pursuant to its authority under Article 13 of the Agreement between the Inuit of the Nunavut Settlement Area and Her Majesty the Queen in Right of Canada and the Nunavut Waters and the Nunavut Surface Rights Tribunal Act, the Nunavut Water Board hereby grants the following

The Licence issued August 12, 2005 shall be amended to include the following terms and conditions to allow Wolfden Resources Inc. to carry out drilling activities within 30 metres of the high water mark of water bodies at the High Lake Project (camp located at 67°22'46"N; 110°50'31"W) as identified in the Amendment Application received March 22, 2006.

PART A: SCOPE, DEFINITIONS AND ENFORCEMENT

Item 2

licence amendment.

Definitions

Insert

"ICP Scan" means the laboratory method for determining trace metals in water through Emission Spectroscopy using inductively coupled plasma (including up to approximately 32 elements depending on the laboratory performing the analysis);

PART B: GENERAL CONDITIONS

Insert Item 9

This Licence is not assignable except as provided in Section 44 of the Act.

PART F: CONDITIONS APPLYING DRILLING OPERATIONS

Amend Item 2

The Licensee is authorized to drill within thirty (30) metres of the ordinary high water mark of water bodies identified in Figure 1, *Proposed Amendment Area*, in the Application received March 22, 2006, for the purpose of obtaining geotechnical information.

PART H: CONDITIONS APPLYING SPILL CONTINGENCY PLANNING

Insert Item 7

While drilling is occurring as per Part F, Item 2, a limited supply of fuel may be temporarily brought within the 30 metre zone to support the drill provided that secondary containment is made available.

Insert Item 8

All external pumps and motorized equipment used in the drilling operation shall have secondary containment for spill prevention.

PART J: CONDITIONS APPLYING TO THE MONITORING PROGRAM

Amend Item 4

The Licensee shall establish baseline water quality conditions prior to drilling adjacent to lakes as per Part F, Item 2 or when drilling through lake ice as per Part F, Item 7. Monitoring shall include but not be limited to the following:

Total Suspended Solids

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Electrical Conductivity, and

Total Trace Metals as determined by a standard ICP Scan (to include at a minimum the following elements: Al, Sb, Ba, Be, Cd, Cr, Co, Cu, Fe, Pb,

Li, Mn, Mo, Ni, Se, Sn, Sr, Tl, Ti, U, V, Zn), and

Trace Arsenic and Mercury

Insert Item 8

All sampling, sample preservation and analyses shall be conducted in accordance with methods prescribed in the current edition of "Standard Methods for the Examination of Water and Wastewater", or by such other methods approved by the Board.

Insert Item 9

All analyses shall be performed in a laboratory approved by the Board.

Insert Item 10

The Licensee shall determine the GPS co-ordinates (in degrees, minutes and seconds of latitude and longitude) of all drill hole locations associated with Part F, Item 2 and provide these locations on a map of suitable scale for review.

All remaining terms and conditions of the Licence 2BE-HIG0506 Type 'B" dated August 12th, 2005 still apply.

This Licence Amendment issued and recorded at Gjoa Haven on May 2, 2006.

Approved by,

Philippe di Pizzo

Executive Director