

Application for License Amendment: NWB2HOP0712
Executive Summary

Hope Bay Mining Ltd is the assignee of water licence NWB2HOP712. This license expires on June 30, 2012 and covers the regional Hope Bay exploration program based from Windy Camp, located at 68° 3' N, 106° 37' W.

HBL is applying for an amendment of the existing Class B water license to June 30, 2012 to permit HBL to use up to 100m³ per day to support drilling and camp needs, with all other existing terms and conditions remaining constant.

This will provide HBL the water volumes necessary to complete exploration and feasibility assessment with the objective of moving this project closer to commercial production.

The proposed exploration activities have not changed from the exploration activities covered under the existing license, and in this regard HBL hopes that this amendment can be issued in a timely fashion.

MHBL believes that continuation of current site management activities and monitoring programs conducted in accordance with the terms and conditions of the existing license should suffice to mitigate any environmental impacts, if they should occur.

The water quantity used for all purposes will not exceed 100m³/day, with water used at the camp sourced solely from Windy Lake. Wastes generated from the operation will remain the same, including sewage, solid waste, waste oil, grey water and bulky items/scrap metal. Disposal of these waste materials will continue to be carried out in the manner approved by the Nunavut Water Board or the Kitikmeot Lands Manager.

This application for amendment will enable the continuation of exploration programs.