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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

File No: 2BE-DIS----

March 2, 2011

Alexander Y, Po P.Geo
Guyana Precious Metals Inc.
Suite 1201-141 Adelaide St. West
Toronto Ontario M5H-3L5
E-mail: apo@guygold.com
Phone: (647)202-5936

Subject: Guyana Precious Metals Inc. – New – Type “B”

Dear Mr. Po:

The Nunavut Water Board (“NWB”) acknowledges receipt, on January 17, 2011, of a new application for a Type “B” water license for water use and waste disposal associated with exploration activities in the Kitikmeot region of Nunavut. The application consists of the following documents:

- List of Application Documents received January 3, 2011
- A & R Plan received January 17, 2011
- Guyana Contingency Plan received January 17, 2011
- Guyana Land Use Permit INAC received January 17, 2011
- Guyana Project Description Report 2010 received January 17, 2011
- English and Inuktitut Summary received February 23, 2011
- Exploration Remote Camp Questionnaire received February 23, 2011
- Revised Guyana Project Description Report December 2010 received February 23, 2011
- Water Licence Application received February 23, 2011

The application can be obtained from our ftp site, **Username: public, Password: registry** at the following link:

<ftp://nunavutwaterboard.org/1%20PRUC/2%20MINING%20MILLING/2B/2BE%20-%20Exploration/2BE-DIS----Guyana%20Precious%20Metals%20Inc./>

NIRB Screening Decision on file dated January 31, 2011
Guyana Land Use Permit INAC on file dated January 17, 2011

A preliminary review of your application concluded that it meets the requirements of section 48(1) of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* (“Act”). However, the NWB retains the right to request additional information and studies pursuant to sections 48(2) of the Act or to issue guidelines for the provision of information pursuant to section 48(3) of the Act. A NWB Technical Advisor may be in touch with you to clarify any technical details related to your application.

To ensure this application is dealt with in a timely fashion, the NWB forwards notice of all documentation to regulators and council of the municipality(ies) most affected by the project, inviting interested parties to make representation directly to the NWB *within 30 days from the date of this letter.* The NWB may provide additional procedural instructions once the application has been reviewed by interested parties.

Sincerely,

Original signed by:

Ida Porter
Licensing Administrative Assistant

Enclosure: Notice of Application
Letter to Local Organizations

Cc: NPC Conformity
Info - NIRB
Distribution List – Kitikmeot