

From: Karen Kharatyan [k.kharatyan@nunavutwaterboard.org]
Sent: Monday, September 12, 2011 11:29 AM
To: 'Alexander Po'
Cc: Ida Porter
Subject: RE: 2BE-DIS---- Application Status

Hi Alexander,

The NWB did receive the Land Use Permit issued by INAC on July 13, 2011.

However, the Guyana Precious Metals Inc. has been advised by NWB's May 10, 2011 letter about the outstanding issues under previous licence.

Under s. 46 of the Nunavut Waters and Nunavut Surface Rights Tribunal Act "The expiry or cancellation of a licence does not relieve the holder from any obligations imposed by the licence." As the successor to the Licensee under expired Licence 2BE-KUG, the Guyana Precious Metals is now responsible for meeting the obligations that remain after the expiry of the old Licence.

The applicant is advised once again that the NWB, in determining whether a new Licence should be granted under s. 57 of the Act, the Board may not issue a licence unless the applicant satisfies the Board as to (b) the financial responsibility of the applicant, taking into account the applicant's past performance, so if the obligations under the expired Licence remain outstanding, this is a factor that may be considered in the Board's decision to grant the new Licence.

Once the outstanding items from the previous licence (annual reporting and water use fee) are addressed and the Board is provided with the company's most recent financial statement, the Board may continue to process your application and issue a water licence.

Regards,

Karén Kharatyan, Ph.D

Technical Advisor
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From: Alexander Po [<mailto:apo@guygold.com>]
Sent: Friday, August 19, 2011 2:04 PM
To: Ida Porter
Cc: ian.parsons@inac.gc.ca; Karen Kharatyan; ken@ceinst.org; Martin Knutson
Subject: RE: 2BE-DIS---- Application Status

Hi Ida,

We submitted all pertinent documentation as requested.

We were issued land use permit by INAC on July 13th, 2011 Permit no. N2011C0004.

So we are waiting for the Water Board to follow suit. What is going on?

Cheers,
Alexander

From: Ida Porter [<mailto:iporter@nunavutwaterboard.org>]
Sent: Friday, August 19, 2011 1:44 PM
To: Alexander Po
Cc: ian.parsons@inac.gc.ca; Karen Kharatyan
Subject: 2BE-DIS---- Application Status

Good afternoon Alex,

I am in the process of updating the status of the application 2BE-DIS---- Guyana Precious Metals Inc. The Nunavut Water Board sent out a letter May 10, 2011 Licence Pending.

INAC request for the file be on hold, can you please respond a revised status of this application.

Regards,

