PUBLIC NOTICE OF NEW APPLICATION Guyana Precious Metals Inc.

Pursuant to Section 55(1) of the Nunavut Waters and Nunavut Surface Rights Tribunal Act ("Act"), notice is given that Guyana Precious Metals Inc. filed an application for a new water license to the Nunavut Water Board ("NWB") to use water or deposit of waste into water for the following project:

File #: 2BE-DIS----

Project: Guyana Precious Metals Inc.

Project Extents: NW Corner 67°38.8'N 116 °34.6'W

SE Corner 67°17.7'N 116 °03'W

Location: 67°26.4'N, 116 °27.1'W

Purpose: New Type: "B"

Interested persons are invited to make representations on or before April 4, 2011 to:

Manager of Licensing Nunavut Water Board

P.O. Box 119, Gjoa Haven, Nunavut X0B 1J0 Phone: (867) 360-6338; Fax: (867) 360-6369; E-mail: licensing@nunavutwaterboard.org

Copies of all application documents may be obtained by affected parties, free of charge, through the internet on our ftp site at the following link:

ftp://nunavutwaterboard.org/1%20PRUC/2%20MINING%20MILLING/2B/2BE%20-%20Exploration/2BE-DIS----Guyana%20Precious%20Metals%20Inc./ Username public and password registry

or by contacting:

Alexander Po, P.Geo

Phone: (416) 628-5936; Fax: (416) 628-5935

E-mail: apo@guygold.com

Failure to respond to this Notice of Application within the specified period shall result in the loss of the right to be compensated, pursuant to Sections 58 to 61 of the Act.