LUPIN MINES INCORPORATED

March 31, 2015

Phyllis Beaulieu Manager of Licensing Nunavut Water Board P.O. Box 119 Gjoa Haven, NU X0B 1J0

By email phyllis.beaulieu@nwb-oen.ca

Re: 2014 Annual Report: Lupin Exploration Project Type B Water Licence (2BE-

LEP1217).

Dear Ms. Beaulieu,

Lupin Mines Incorporated (LMI) is pleased to submit the attached 2014 Annual Report for the Lupin Exploration Project (Project) in accordance with Type B water licence 2BE-LEP1217 Part B, Item 2.

LMI has used the Nunavut Water Board's standard annual reporting form for exploration licences to develop the annual report. Please note that there was no activity related to the Project in 2014.

Should you have any questions please contact the undersigned.

Yours truly,

"Karyn Lewis"

Karyn Lewis

Executive Assistant

Executive Summary – English

Lupin Mines Incorporated (LMI) has submitted the 2014 Annual Report for the Lupin Exploration Project (Project) in accordance with Type B water licence 2BE-LEP1217 Part B, Item 2.

LMI has used the Nunavut Water Board's standard annual reporting form for exploration licences to develop the annual report. Please note that there was no activity related to the Project in 2014.

NWB Annua	I Report	Year being reported: 2014 ▼			
License No:	2BE-LEP1217	Issued Date: January 25, 2012			
		Expiry Date: January 25, 2017			
	Project Name:	Lupin Exploration Project			
	Licensee: Lupin	Mines Incorporated			
	Mailing Address:				
		filing Annual Report (if different from Name of Licensee please clarify etwo entities, if applicable):			
	Same				
General Bac	kground Information	on the Project (*optional):			
	There was no activit	ry fo r the Lupin Exploration Project in 2014.			
Licence Req with		see must provide the following information in accodance			
A summary report of water use and waste disposal activities, including, but not limited to: methods of obtaining water; sewage and greywater management; drill waste management; solid and hazardous waste management.					
	Water Source(s): Water Quantity:	Contwoyto Lake and other local water sources near drill sites 240 per day Quantity Allowable Domestic (cu.m) Actual Quantity Used Domestic (cu.m) Quantity Allowable Drilling (cu.m) Total Quantity Used Drilling (cu.m)			
	Waste Management Solid Waste Disp Sewage Drill Waste Greywater Hazardous Other:	·			
	Additional Details: No acitivity took pla	ce in 2014.			

A list of unauthorized discharges and a summary of follow-up actions taken.

	Spill No.: (as reported to the Spill Hot-line) Date of Spill:				
	Date of Notification to an Inspector:				
	Additional Details: (impacts to water, mitigation measures, short/long term monitoring, etc)				
	No spill occurred in 2014.				
Revisions	to the Spill Contingency Plan				
	SCP submitted and approved - no revision required or proposed				
	Additional Details:				
Revisions	to the Abandonment and Restoration Plan				
	AR plan submitted and approved - no revision required or proposed				
	Additional Details:				
Progressiv	e Reclamation Work Undertaken				
	Additional Details (i.e., work completed and future works proposed)				
	No drilling took place in 2014 therefore no progressive reclamation was required.				
Deculto of	the Manitovina Dragger including.				
Results of	the Monitoring Program including:				
	The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where sources of water are utilized;				
	Not Applicable (N/A)				
	Additional Details:				
	No activity took place in 2013 and there no monitoring results to report.				
	The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where wastes associated with the licence are deposited;				
	Not Applicable (N/A)				
	Additional Details:				
	No drilling took place in 2014 and therefore no waste was deposited.				

Results of any additional sampling and/or analysis that was requested by an Inspector

	No additional sampling requested by an Inspector or the Board				
	Additional Details: (date of request, analysis of results, data attached, etc)				
l					
Any other details on water use or waste disposal requested by the Board by November 1 of the year being reported.					
	No additional sampling requested by an Inspector or the Board	~			
,	Additional Details: (Attached or provided below)				
Any respons	ses or follow-up actions on inspection/compliance reports				
	No inspection and/or compliance report issued by INAC				
-	Additional Details: (Dates of Report, Follow-up by the Licensee)				
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Any addition	nal comments or information for the Board to consider				
Date Submitt	March 31, 2015				
Submitted/Pr					
Contact Info	rmation: Tel: 778-386-7340 Fax:				
	email: klewis@elginmining.com				