

5050 Nunavut Limited
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March 31, 2010

Nunavut Water Board
P.O. Box 119
Gjoa Haven, Nunavut
Canada X0B 1J0

Dear Richard Dwyer – Licensing Administrator,

Re: MIE and BVU Projects, McGregor Lake Campsite, NU
Non-technical Project Summary

5050 Nunavut Limited (“Company”) presently holds 64 mineral claims comprising of 53,734.30 hectares and two Inuit Owned Land parcels comprising of 19,711.70 hectares surrounding All Night Lake and McGregor Lake. These claims are located approximately 70 to 100 kilometres south of the community of Kugluktuk, Nunavut. Exploration efforts by the Company targets both Ni-Cu-PGE and uranium.

5050 Nunavut was awarded Kitikmeot Inuit Association Land Use Permit KTL306C016-Amended, Indian and Northern Affairs Canada Land Use Permit #N2008C0008, and Nunavut Water Board B-License 2BE-MCG0810 to conduct minerals exploration through staking and prospecting, mapping, ground and airborne geophysical surveys, 10,000 meters of diamond drilling, bulk fuel storage, and camp operations. These licenses were subsequently renewed in 2008 and 2009.

Camp is located at an abandoned site, once operated by Inco Limited, along the north shores of McGregor Lake. Since 2007, 5050 Nunavut Limited has refurbished the campsite, initiated the removal of historical waste left by previous operators, and expanded existing structures to accommodate a 30 person camp. Additional insulated 14ft by 16ft canvas tents were added to historical wood-frame structures. Facilities are currently comprised of eleven sleeper units, two Pecto toilet units, two office units, one large core shack unit, kitchen unit, first aid unit, a large dry unit, and a generator unit. Heating is by way of diesel stoves and electricity is derived from generators.

The camp facilitates a bulk fuel storage area for gasoline, diesel, Jet-B, propane, and lubricants/oils. The camp also contains a helicopter pad as travel to the work site is by helicopter. Personnel, equipment, and consumables will be supplied by fixed-wing float planes. Comprehensive water-use and waste-management programs have been put in place as per Nunavut regulations. The McGregor Lake Campsite is operational between February to October and non-operational between the months of November to February.

To date, there are no material changes to the original exploration plans as outlined in 2007. Moving forward, the Company intends to complete the remaining 6,876 meters of diamond drilling from the original 10,000 meter program.

Respectfully Submitted,

A handwritten signature in blue ink, appearing to read 'Phu Van Bui', with a stylized flourish extending to the right.

Phu Van Bui, B.Sc., GIT
Project Geologist