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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI

NWB File No: NWB2MOU/GA

July 13, 2005

Mr. George Bell, President & CEO
Hornby Bay Exploration Limited
Suite 700, 357 Bay Street
Toronto, ON M5H 2T7
Email: info@hornbybay.com

Re: Acknowledgement and Receipt of Application Fee and Water Use Fee for New Water License Application – Mouse Lake Project

Dear Mr. Bell:

The Nunavut Water Board acknowledges receipt on June 28 and July 13, 2005 of your application fee and water use fee, cheque numbers 001510 and 001551, for the above project. Your payments have been forwarded to DIAND in Iqaluit for processing. A receipt will be issued through their office.

Please refer to the calculation for water use fees, in the Northern Inland Waters Regulations, to ensure that the correct fee has been submitted. These regulations are on our ftp site at “nwb” / NWB Administration / NWB Waters Legislation. This is an annual fee which is required to be submitted yearly on the anniversary of the issuance of your water license.

Please call the undersigned at (867) 360-6338 or e-mail licensing@nwb.nunavut.ca if you have any questions.

Sincerely,

Original signed by:

Phyllis Beaulieu
Manager of Licensing

Enclosure (2)

Cc: Jim Rogers, DIAND