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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

NWB File No: 2BE-MOU0914

February 13, 2014

Bogdan Nitescu, PhD, PGeo
Geologist and Geophysicist
Hornby Bay Mineral Exploration Ltd.
c/o Irwin Lowy LLP
365 Bay Street, Suite 400
Toronto, ON, M5H 2V1
E-mail: bnitescu@hornbybay.com

Re: Acknowledgement and Receipt of Application Fee and Water Use Fee Deposits for Renewal Water Licence Application – Mouse Lake Project

Dear Mr. Nitescu:

The Nunavut Water Board acknowledges receipt on February 4 and 11, 2014 of your application fee and water use fee deposits, the cheque numbers are as follows: 004169, 004168, 004173, and 004174 for the above project. Your information for payment has been forwarded to Aboriginal Affairs and Northern Development Canada in Iqaluit for processing. A receipt will be issued through their office for fees totaling \$120.00 (\$30.00 for administration & 90.00 for water use fee deposit). Full payment of the water use fee is required prior to issue of any water licence.

Please refer to the calculation for water use fees, in the Nunavut Waters Regulations, Section 12, to ensure that the correct fee has been submitted. A copy of this regulation is available from our ftp site or by contacting this office. This is an annual fee which is required to be submitted yearly on the anniversary of the issuance of your water licence.

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

Sincerely,

Original signed by:

Robin Ikkutisluuk
Licence Administrator Assistant

Cc: Jean Allen, AANDC
Leetia Angoyuak, AANDC