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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

Licence No.: 2BE-MOU1419/TR/B2

October 11, 2017

Bogdan Nitescu, Ph.D., P.Geo.
Hornby Bay Mineral Exploration Ltd.
c/o Irwin Lowy LLP
365 Bay Street, Suite 400
Toronto, ON M5H 2V1

Email: bnitescu@hornbybay.com

Subject: Licence No. 2BE-MOU1419 – Submission of 2014 Annual Report by Hornby Bay Mineral Exploration Ltd., for the Mouse Lake Project

Dear Bogdan Nitescu:

The Nunavut Water Board (NWB or Board) has completed its review of the 2014 Annual Report (Report) submitted by Hornby Bay Mineral Exploration Ltd., on March 11, 2015 to fulfill the relevant requirements in Licence No. 2BE-MOU1419 (Licence), issued to the Mouse Lake Project, an exploration project located approximately 100 kilometres south of Kugluktuk, in the Kitikmeot Region, Nunavut. The review determined that the Report is generally complete and consistent with the reporting requirements under Part B, Item 2 in the Licence. The review notes that no field work was carried throughout reporting period; therefore, no waste was deposited and/or water used.

Copies of the above-referenced Report, which was distributed publicly on March 24, 2015 for information, as well as all other information submitted for the file can be accessed through the NWB's Public Registry and File Transfer Protocol (FTP) site using the following link:

<http://www.nwb-oen.ca/public/registry/2%20MINING%20MILLING/2B/2BE%20-%20Exploration/2BE-MOU1419%20Hornby%20Bay/>

If you have any questions related to this correspondence, please contact the NWB's Licensing Department at (867) 360-6338 or by email to licensing@nwb-oen.ca.

Regards,

Sean Joseph,
Senior Technical Advisor

Cc: Kitikmeot Distribution List