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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

File: 2BE-MOU1419/ TR/ B2

November 1, 2017

Dr. Bogdan Nitescu
Hornby Bay Mineral Exploration Ltd.
365 Bay Street, Suite 400
Toronto, ON M5H 2V1

Email: info@hornbybay.com
bnitescu@hornbybay.com

Subject: Licence No. 2BE-MOU1419 – Review of the 2015 Annual Report

Dear Dr. Nitescu:

The Nunavut Water Board (NWB or Board) has completed its review of the 2015 Annual Report (Report) submitted by Hornby Bay Mineral Exploration Ltd., on March 10, 2016. The Report was distributed by the NWB to the public for information purposes on March 16, 2016

The Report was submitted in order to satisfy relevant requirements under Licence 2BE-MOU1419 issued to allow for the use of water and deposit of waste in support of the Mouse Lake Project, an exploration project located approximately 100 km south of Kugluktuk within the Kitikmeot Region of Nunavut.

With the submission of this Report, the Licensee has satisfied condition under Part B, Item 1 of the Water Licence for the year 2015. However, the Board notices that 2016 Annual Report, due on March 31, 2017 has not been submitted yet. The Board would like to remind the Licensee that the Regulations, under s.14, include a legislated requirement for all licensees to submit an annual report to the Board. Furthermore, Annual Reports are for the purposes of ensuring that the NWB has an accurate annual update of Project water use and waste disposal during each reporting year.

Copies of the Report are available at the NWB Public Registry using the following link:

[ftp://ftp.nwb-oen.ca/registry/2%20MINING%20MILLING/2B/2BE%20-%20Exploration/2BE-MOU1419%20Hornby%20Bay/3%20TECH/1%20GENERAL\(B\)/2%20ANNUAL%20RPT/](ftp://ftp.nwb-oen.ca/registry/2%20MINING%20MILLING/2B/2BE%20-%20Exploration/2BE-MOU1419%20Hornby%20Bay/3%20TECH/1%20GENERAL(B)/2%20ANNUAL%20RPT/)

Should you have any further questions, please feel free to contact the NWB's Licensing Department at 867-979-3079 or by email to licensing@nwb-oen.ca

Regards,
Sonia Aredes
Technical Advisor
Cc: Kitikmeot Distribution List