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NUNAVUT WATER BOARD NUNAVUT IMALIRIYIN KATIMAYINGI

Memo

To: Dunsmuir Ventures Ltd.

From: Susie Ikkutisluk Licensing Trainee

Subject: Water License NWB2NAN0305

Date: November 15, 2004

Attached for your files are the signed originals (in English only) of approved Nunavut Water Board License NWB2NAN0305. An Inuktitut version will be forwarded at a later date. Please ensure that a copy is posted at your site of operations, at all times. If you have any questions please do not hesitate to contact our office.

Regards,

Susie Ikkutisluk