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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYIT
OFFICE DES EAUX DU NUNAVUT

APPLICATION FOR ASSIGNMENT AND DECLARATION OF LICENSEE (ASSIGNOR)

1. LICENCE NO: 2BE-NQN0914	2. WATER SOURCE: Local water sources within the Permit Area
3. LICENSEE INFORMATION: Name: Bluestone Resources Inc. Address: 1020 – 800 West Pender Street, Vancouver, British Columbia, V6C 2V6 Phone: (604) 646-4527 Fax: (604) 646-4526 e-mail: amaynes@bluestonerresources.ca	
4. Water use fees pertaining to this licence must be paid in full.	
5. DECLARATION OF LICENSEE: I, _____ Bruce Counts _____ representing _____ Bluestone Resources Inc. _____, hereby declare that the sale or other disposition of any right, title or interest in the appurtenant undertaking will not result in any contravention of any provision of condition of water use licence number 2BE-NQN0914 or of any provision of the Nunavut Waters and Nunavut Surface Rights Tribunal Act or the applicable Regulations, and hereby request the assignment of the water use licence to: Proposed Assignee: _____ Peregrine Diamonds Ltd. Address: _____ Unit 201 – 1250 Homer Street, Vancouver, British Columbia V6B 1C6 Phone: _____ (604) 408-8880	

6. PROPOSED DATE OF ASSIGNMENT:

☐ 45 days after date of application

☒ Other: As soon as possible

7. APPLICATION FEE:

Application fee for assignment of water licence is \$30.00 CDN (payable to the Receiver General for Canada).

8. CHECKLIST:

The following documents **must** be included with the Application for Assignment where applicable:

- ☒ Completed Application for Assignment and Executed Declaration of Licensee (Assignor).
- ☒ Executed Undertaking of Proposed Assignee and Affidavit of Execution – Undertaking of Proposed Assignee.
- ☒ Copies of all documents pertaining to the lease, sale, rental or other disposition of the property or the licence from one party to another.
- ☒ Statement of financial responsibility of the assignee.
- ☒ For licences which require the provision of security, a letter to the NWB from the Manager of Water Resources, Indian and Northern Affairs Canada (INAC).
- ☒ An updated financial security assessment.
- ☒ A letter from each Designated Inuit Organization (DIO) and existing or other water users confirming that the proposed assignment does not negatively impact any existing water compensation agreement(s).
- ☒ Statement of assignee's capacity to implement the conditions of the water licence and a schedule for the implementation of all plans, manuals and reports.
- ☒ \$30.00 CDN application fee payable to the Receiver General for Canada

9. SIGNATURE

Bruce Counts
Name (Print)

President + CEO
Title (Print)


Signature

July 23/12
Date