

*EXHIBIT "A"*

**UNDERTAKING OF PROPOSED ASSIGNEE**

(section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act*)

**WHEREAS**

The Nunavut Water Board ("NWB") issued Licence No. 2BE-NAN0914 dated JUNE 18, 2009 ("the Licence") to BLUESTONE RESOURCES INC. (the "Assignor"), for a term of FIVE (5) years starting on JUNE 18, 2009 and expiring on OCTOBER 31, 2014, subject to the terms and conditions set out in the Licence.

**AND WHEREAS** (the Proposed "Assignee")

(a) \_\_\_\_\_ (individual)

**OR**

(b) PEREGRINE DIAMONDS LTD.  
(a corporate entity incorporated pursuant to the laws of THE CANADIAN BUSINESS CORPORATIONS ACT; CORPORATION No. 412396-4

requests that the NWB approve the Assignment of the Licence from the Assignor to the Proposed Assignee pursuant to section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* ("Act").

**NOW THEREFORE**

Effective on the date that the NWB approves the assignment of the Licence, the Proposed Assignee undertakes and accepts responsibility for the performance of all of the terms and conditions of the Licence including the performance of all liabilities arising pursuant to any Licence term or condition, whether arising before or after the effective date of the assignment, **AND** undertakes to pay any security required of the Assignor when the Licence was granted.

**IN WITNESS WHEREOF** the Proposed Assignee executed this Undertaking on


July 26, 2012

Brenda Balogh Notary Public  
130 - 1208 Homer Street  
Vancouver, B.C. V6B 2Y5  
604-685-1544

This is Exhibit "A" to the Affidavit/Declaration of David Patrick Wells  
Sworn/Declared before me at Vancouver, B.C. this 26 day of July, 2012

Brenda Balogh  
A Notary Public for the Province of British Columbia

SIGNED, SEALED AND DELIVERED  
in the presence of:

  
\_\_\_\_\_  
Signature of Witness

David Willis.  
\_\_\_\_\_  
Print name of Witness .)

)  
)   
) \_\_\_\_\_  
) (Signature of Individual)

) BEVERLY DOWNING  
\_\_\_\_\_  
(Print name of Individual)

On behalf of

PEREGRINE DIAMONDS Ltd.  
\_\_\_\_\_  
(Corporation Name)

Per: Corporate Secretary  
\_\_\_\_\_  
Position  
(corporate seal)