

PUBLIC NOTICE OF NEW APPLICATION
Indicator Minerals Inc.

Pursuant to Section 55(1) of the Nunavut Waters and Nunavut Surface Rights Tribunal Act (“Act”), notice is given that Indicator Minerals Inc. filed an application for a new water license to the Nunavut Water Board (“NWB”) to use water or deposit of waste into water for the following project:

File #:	2BE-NQN----
Project:	Nanuq North Project
Location:	Max and Min of Lat and Long 65°29’07” - 65°42’30”N; 90°31’57.7” - 91°15’00”W
Purpose:	Exploration Activities
Type:	“B”

Interested persons are invited to make representations on or before May 16, 2009 to:

Manager of Licensing
Nunavut Water Board
P.O. Box 119, Gjoa Haven, Nunavut X0B 1J0
Phone: (867) 360-6338; Fax: (867) 360-6369;
E-mail: licensing@nunavutwaterboard.org

Copies of all application documents may be obtained by affected parties, free of charge, through the internet on our ftp site at the following link:

[http://www.nunavutwaterboard.org/PRUC/2 MINING AND MILLING/2B/2BE - Exploration/2BE-NQN----/1 APPLICATION/2009 New Application](http://www.nunavutwaterboard.org/PRUC/2%20MINING%20AND%20MILLING/2B/2BE-Exploration/2BE-NQN----/1%20APPLICATION/2009%20New%20Application)

or by contacting:

Andrea Maynes, Indicator Minerals
Phone: (604) 331-4605; Fax: (604) 331-4654
E-mail: andream@indicatorminerals.com

Failure to respond to this Notice of Application within the specified period shall result in the loss of the right to be compensated, pursuant to Sections 58 to 61 of the Act.