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EC file: 4703 004 011  
NWB file: 2BE-NQN0914

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Via email: [licensing@nunavutwaterboard.org](mailto:licensing@nunavutwaterboard.org)

**RE: 120731 2BE-NQN0914 Assignment Bluestone Resources Inc to Peregrine  
Diamonds Ltd. – Kivalliq Region**

Environment Canada (EC) has reviewed the above-mentioned assignment application submitted to the Nunavut Water Board (NWB). Bluestone Resources Inc. (formerly Indicator Minerals Inc.) is proposing to assign water license 2BE-NQN0914, covering the Nanuq North Project, to Peregrine Diamonds Ltd. who will be the new project operator.

Based on the information presented at this time, EC has no comments regarding the assignment provided that the proponent follows mitigation measures outlined in the original application and are in compliance with the existing water license. Terms and conditions applied to the existing water license should be carried forward in the assignment.

If there are any additional changes in the proposed project, EC should be notified, as further review may be necessary. Previous comments and recommendations submitted to the NWB by EC relating to this license would still apply. Please do not hesitate to contact the undersigned with any questions or comments with regards to the foregoing at (867) 975-4631 or by email at [Paula.C.Smith@ec.gc.ca](mailto:Paula.C.Smith@ec.gc.ca).

Regards,



Paula C. Smith  
Environmental Assessment Coordinator

cc: Carey Ogilvie (Head, Environmental Assessment-North, EPO, Yellowknife, NT)