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NUNAVUT WATER BOARD  
NUNAVUT IMALIRIYIN KATIMAYINGI  
OFFICE DES EAUX DU NUNAVUT

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**File No: 2BE-NQN0914/TR/B2, H2**

September 3, 2010

Ms. Andrea Maynes  
Indicator Minerals Inc.  
275 – 1075 West Georgia Street  
Vancouver, BC V6E 3C9

E-mail: [andream@indicatorminerals.com](mailto:andream@indicatorminerals.com)

**Subject: Licence No. 2BE-NQN0914, “Nanuq North Property, Kivalliq Region, Nunavut” – Indicator Minerals Inc.; Submission of the 2009 Annual Report with an Amended Spill Plan**

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Dear Ms. Maynes:

The Nunavut Water Board (“NWB”) has completed a technical review of the 2009 Annual Report and of the Amended Spill Contingency Plan (“SC Plan”) for the above-mentioned project, which were received on March 30, 2010 and May 24 2010, respectively. The report was forwarded to the distribution list for information. No comments have been received to date. The annual report indicates that no drilling or camp activities were conducted on the Nanuq Property during 2009.

The annual report and SC Plan were found to be complete as submitted and meeting the reporting requirements of licence 2BE-NQN0914.

Should you have any further questions, please feel free to contact the undersigned at (867) 360-6338 Ext. 30, at your earliest convenience.

Yours truly,

*Original Signed By:*

Karén Kharatyan  
Technical Advisor

cc: Distribution List – Kivalliq