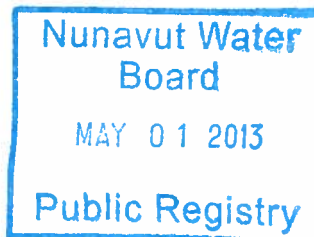


Nunavut Water Board
PO Box 119
Goa Haven, Nunavut
X0B 1J0



April 25, 2013

Dear Nunavut Water Board:

Re: Statement of Financial Responsibility in Support of a Licence Application to Conduct Exploration Drilling at Sandybeach Lake, Kivalliq Region

In the past week, Mr. Trevor Perkins, of Perkins Exploration Inc., as URU Metals Limited's ("URU") authorized representative, has submitted an application to the Nunavut Water Board for permission to use water during our proposed exploration diamond drilling activities this summer at our Nueltin Lake Project, a joint venture with Cameco Corporation. The activities will take place in the vicinity of Sandybeach Lake, in the Kivalliq Region of Nunavut.

Part of the application requires that URU submit a statement of financial responsibility to the Nunavut Water Board. Please accept this letter as our statement of financial responsibility.

URU is a company registered in the British Virgin Island, and is listed on the Alternative Investment Market ("AIM") of the London Stock Exchange. Our administrative office is located in Toronto, Ontario. Our Company was formed in 2007 and has been listed on the AIM Exchange since 2008.

Attached is a copy of our audited financial statements dated 31 March, 2012, our last audited financial statement. Also attached is a copy of our unaudited mid-year financial statement dated 30 September, 2013. Please note, our most recent financial year ended on 31 March 2013, and we are in the process of commencing our audit for the 2013 financial year this week, thus I cannot share these results with you at this time.

URU currently has approximately CDN\$1.9 million in our treasury, which even after the proposed exploration program at Sandybeach Lake this summer, URU will have more than sufficient cash reserves to complete the proposed programs, ensure that any measures required to mitigate any adverse impact to the environment, and will ensure satisfactory maintenance and restoration of the drill sites in the event of a closing of the exploration project.

Please be advised that for the upcoming program, URU will be using the exploration camp at Kiyuk Lake operated by Prosperity Goldfields' exploration activities, thus, only remediation of the drill sites at Sandybeach Lake will be required, minimizing our impact and footprint.

URU has three members of the Board of Directors, all located in Toronto. Mr. David Subotic is our Chairman, and has an office in the same address listed below. Mr. Jay Vieira is a member of the Board and is a partner of the Toronto law firm Foglers, Rubinoff LLP. The third Director, is Mr. Roger Lemaitre, who is the Chief Executive Officer and sole officer of the Company at this time. Mr. Lemaitre is the Company's management person responsible for ensuring that URU's activities are in compliance with all regulatory requirements.

URU Metals Limited • Registered In The British Virgin Islands • Registration No: 1405944

Admin Office • Suite 702-85 Richmond St. West, Toronto, Ontario, Canada, M5H 2C9 Tel +1 416 504-3978 • Fax +1 416 504-3982
Registered Office • Walkers Chambers, PO Box 92, Road Town, Tortola, British Virgin Islands VG 1110

Directors • D. Subotic – Canadian • J. Vieira – Canadian • R. Lemaitre – Canadian

In addition to our financial statements, I have included a copy of our Articles of Association (which is still under our former company name, Niger Uranium Limited), a copy of our Canadian registration documents, and our certificate of name change to our current name, URU Metals Limited.

Please feel free to contact me at the address below if you have any questions or require clarification with this Statement of Financial Responsibility or any other issues with respect to our Company.

Thank you in advance for your consideration of our water permit application.

Sincerely,



Roger Lemaitre
CEO & Director
URU Metals Limited

URU Metals Limited • Registered In The British Virgin Islands • Registration No: 1405944

Admin Office • Suite 702-85 Richmond St. West, Toronto, Ontario, Canada, M5H 2C9 Tel +1 416 504-3978 • Fax +1 416 504-3982
Registered Office • Walkers Chambers, PO Box 92, Road Town, Tortola, British Virgin Islands VG 1110

Directors • D. Subotic – Canadian • J. Vieira – Canadian • R. Lemaitre – Canadian