



### Application for Assignment including:

1. Application for Assignment Form and Declaration of Licensee (Assignor)
2. Guide to Completing an Undertaking of Proposed Assignee
3. Undertaking of Proposed Assignee
4. Affidavit of Execution – Undertaking of Proposed Assignee

Document date: April 2013

Application Submission Date:

02/24/2017  
Month/Day/Year

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NUNAVUT WATER BOARD  
OFFICE DES EAUX DU NUNAVUT

## DOCUMENT MANAGEMENT

Original Document Date: April 2010

### DOCUMENT AMENDMENTS

	Description	Date
(1)	Updated for public distribution as separate document from NWB Guide 7	June 2010
(2)	Updated NWB logos and reformatted table to allow rows to break across page	May 2011
(3)	New NWB logo	April 2013
(4)		
(5)		
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(9)		
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**APPLICATION FOR ASSIGNMENT AND DECLARATION OF LICENSEE (ASSIGNOR)**

<b>1. LICENCE NO: 2BE-QIL1217</b>	<b>2. WATER SOURCE: Land Use Area</b>
<b>3. LICENSEE INFORMATION:</b>  Name: Stornoway Diamond Corp.  Address: Head Office 1111 St-Charles Ouest, Tour Ouest, Suite 400 Longueuil, Québec J4K 5G4  Exploration Office 118-980 West 1st Street North Vancouver, BC V7P 3N4  Phone: <u>604-983-7750</u> Fax: <u>604-983-3591</u> e-mail: <u>rhopkins@stornowaydiamonds.com</u>	
<b>4. Water use fees pertaining to this licence must be paid in full.</b>	
<b>5. DECLARATION OF LICENSEE:</b> I, <u>ROBIN HOPKINS V.P. EXPLORATION</u> representing <u>Stornoway Diamond Corp.</u> hereby declare that the sale or other disposition of any right, title or interest in the appurtenant undertaking will not result in any contravention of any provision of condition of water use licence number <u>2BE-QIL1217</u> or of any provision of the Nunavut Waters and Nunavut Surface Rights Tribunal Act or the applicable Regulations, and hereby request the assignment of the water use licence to:  Proposed Assignee: <u>North Arrow Minerals Inc.</u>	

Address: Suite 960 – 789 West Pender Street, Vancouver, BC V6C 1H2

Phone and email: 604-668-8355 mmacmorran@northarrowminerals.com

**6. PROPOSED DATE OF ASSIGNMENT:**

☐ 45 days after date of application

✓ Other: As soon as possible

**7. APPLICATION FEE:**

Application fee for assignment of water licence is \$30.00 CDN (payable to the Receiver General for Canada).

**8. CHECKLIST:**

The following documents **must** be included with the Application for Assignment where applicable:

✓ Completed Application for Assignment and Executed Declaration of Licensee (Assignor).

✓ Executed Undertaking of Proposed Assignee and Affidavit of Execution – Undertaking of Proposed Assignee.

**N/A** Copies of all documents pertaining to the lease, sale, rental or other disposition of the property or the licence from one party to another.

✓ Statement of financial responsibility of the assignee.

**N/A** For licences which require the provision of security, a letter to the NWB from the Manager of Water Resources, Indian and Northern Affairs Canada (INAC).

✓ An updated financial security assessment.

**N/A** A letter from each Designated Inuit Organization (DIO) and existing or other water users confirming that the proposed assignment does not negatively impact any existing water compensation agreement(s).

✓ Statement of assignee's capacity to implement the conditions of the water licence and a schedule for the implementation of all plans, manuals and reports. **North Arrow has been project operator since 2013, and has followed the guidelines of the licence.**

✓ \$30.00 CDN application fee payable to the Receiver General for Canada

**9. SIGNATURE**

ROBIN HOPKINS

Name (Print)

VICE PRESIDENT  
EXPLORATION

Title (Print)

R. Hopkins

Signature

MARCH 23/17

Date

## **GUIDE TO COMPLETING AN UNDERTAKING OF PROPOSED ASSIGNEE**

Individuals and corporate entities must execute and complete the Undertaking in accordance with the rules located below.

### **INDIVIDUAL**

Please execute the Undertaking in the following manner:

- (1) Print your full legal name on the blank line beginning with (a) in the "AND WHEREAS" section;
- (2) At the end of the "IN WITNESS WHEREOF" sentence, write the day, month and year you signed this document before a witness;
- (3) On the second page, sign on the line located above the "Signature of Individual" phrase before a witness. The witness must sign on the line located to the left of your signature. You and the witness must print your names under your respective signature lines;
- (4) The witness must complete the Affidavit of Execution before either:
  - (a) a Commissioner of Oaths for Nunavut if you and your witness both live in Nunavut and both of you have signed the Undertaking in Nunavut; or
  - (b) a Notary Public for the Province or Territory in which the Affidavit was signed.
- (5) Please ensure the Commissioner or the Notary Public completes the jurat and affixes his or her commissioner or notarial seal;
- (6) Please ensure you attach a copy of the signed Undertaking to the Affidavit of Execution.

### **CORPORATE ENTITY**

Please execute the Undertaking in the following manner:

- (1) Print the full legal name of the corporation on the blank line beginning with (b) in the "AND WHEREAS" section;
- (2) At the end of the "IN WITNESS WHEREOF" sentence, write the day, month and year you signed this document;
- (3) On the second page, sign your name on the line located next to the phrase "Per:" and then print your name and your position in the corporation under this signature line;
- (4) Affix the corporation's corporate seal where indicated.
- (5) You must attach to the Undertaking a copy of the corporation's Certificate of Incorporation.

(6) You are required to sign the Undertaking before a witness. You are required to complete the Affidavit of Execution.

**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-QIL1217 dated Nov. 28, 2012 ("the Licence") to Stornoway Diamond Corp. (the "Assignor"), for a term of 5 years starting on Nov. 28, 2012 and expiring on Nov. 30, 2017, subject to the terms and conditions set out in the Licence.

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

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

**OR**

(b) North Arrow Minerals Inc.,  
(a corporate entity incorporated pursuant to the laws of Canada)

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

March 22, 2017.

SIGNED, SEALED AND DELIVERED  
in the presence of:

[Signature]  
(Signature of Witness)

Mike MacMorran  
Print name of Witness .)

)  
)  
) K. A. S.  
(Signature of Individual Signing Authority)

) KEN ARMSTRONG  
(Print name of Individual Signing Authority)

On behalf of

NORTH ARROW MINERALS INC.  
(Corporation Name)

Per: K. A. S.  
Position  
KEN ARMSTRONG (corporate seal)  
PRESIDENT : CEO



I, Mike MacMorran (name of witness) of the city/town/village of Vancouver in the province or territory of British Columbia

1. **THAT** I know Ken Armstrong


(individual who signed Undertaking), of the Vancouver  
city/town/village of Vancouver in the  
province/territory of British Columbia.

2. THAT on or about the 22nd day of March, 2017 (month and year), I was personally present and did see the Undertaking annexed as Exhibit "A", executed by Ken Armstrong (individual who signed Undertaking) by signing the second page of the Undertaking.

3. **THAT** at the time of execution of the Undertaking, Ken Armstrong (individual who signed Undertaking) had attained the age of 19 years and, in my opinion, was of sound mind, memory and understanding at the time of execution of the Undertaking.

**SWORN BEFORE ME** at the city/town/village )  
of Vancouver in the province or )  
territory of British Columbia )  
this 22nd day of March, 2017 )

C. Loser

)  
)  
)  
)   
) (name of witness)  
Mike MacMorran