



P.O. Box 119
GJOA HAVEN, NU X0B 1J0
TEL: (867) 360-6338
FAX: (867) 360-6369

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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

October 15, 2007

File: 2BE-SCH0712/LD

Ken Wheatley, Vice President, Exploration
Forum Uranium Corp.
Suite 910-475 Howe St.
Vancouver BC V6C 2B3
E-mail: info@forumuranium.com

Subject: License 2BE-SCH0712

ERRATA:

Please change the following in the recently approved water license for the above file.

Decision

Change 1. All Claims Max Latitude: N67.73902° Corrected to
All Claims Max Latitude: N64.73902°

Change 2. All Claims On IOL Min Latitude : W9656382° Corrected to
All Claims On IOL Min Latitude: W96.56382°

Any questions, please contact our office at the number listed above, or email at licensingadmin@nunavutwaterboard.org

Sincerely,

Original signed by:

Richard Dwyer
Licence Administrator

Copy Kivalliq Distribution

DECISION

LICENCE NUMBER: 2BE-SCH0712

This is the decision of the Nunavut Water Board (NWB) with respect to an application for a new Water Licence dated February 23, 2007 made by:

Forum Uranium Corporation

to allow for the use of water and disposal of waste during exploration drilling operations, geological mapping, rock & soil/till sampling, staking, grid establishment/line cutting, ground geophysics, possibility of trenching (non-mechanical), fuel transport (fixed and rotary wing), establishment of fuel caches during winter months at the Schultz Lake Project located within the Kivalliq Region, Nunavut generally located at the geographical coordinates as follows:

All claims

Max Latitude: ~~N67.73902°~~ N64.73902° / 64°44'20.5"N

Min Latitude: N64.12461° / 64°07'28.6"N

Max Longitude: W98.11219° / 98°06'43.9"W

Min Longitude: W96.35624° / 96°21'22.5"W

All claims on Inuit Owned Lands

Max Latitude: N64.73903° / 64°44'20.5"N

Min Latitude: N64.25003° / 64°15'00.1"N

Max Longitude: W97.97038° / 97°58'13.4"W

Min Longitude: ~~W96.56382°~~ W96.56382° / 96°33'49.8"W

DECISION

After having been satisfied that the application was in conformity with the Keewatin Land Use Plan and exempt from the requirement for screening by the Nunavut Impact Review Board in accordance with Schedule 12.1, Paragraph 5 of the *Nunavut Land Claim Agreement* (NLCA), the NWB decided that the application could proceed through the regulatory process. In accordance with S.55.1 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* (NWNSRTA) and Article 13 of the NLCA, public notice of the application was given and interested persons were invited to make representations to the NWB.

After reviewing the submission of the Applicant and considering the representations made by interested persons, the NWB, having given due regard to the facts and circumstances, the merits of the submissions made to it and to the purpose, scope and intent of the NLCA and of the NWNSRTA, waived the requirement to hold a public hearing, and determined that:

Licence Number 2BE-SCH0712 be issued subject to the terms and conditions contained therein. (Motion #: 2007-11-8)

SIGNED this 27th day of September, 2007 at Gjoa Haven, NU.

Original signed by:

Thomas Kabloona
A/Chief Executive Officer
TK/rqd