



17 July 2008

VIA PRIORITY POST COURIER

Phyllis Beaulieu
Manager of Licensing
Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU
X0B 1J0

Dear Phyllis:

RE: SILVERTIP PROPERTY, NU – WATER LICENCE 2BE-SIL0709 – ASSIGNMENT FROM STRONGBOW EXPLORATION INC. TO NORTH ARROW MINERALS INC.

Attached are the originally executed assignment documents for the assignment of water licence 2BE-SIL0709 from Strongbow Exploration Inc. to North Arrow Minerals Inc.

Upon receipt of this documentation please contact me at 604-837-4447 so I can advise on my VISA number for the payment of the assignment fees of \$50.00.

Should you have any questions regarding this assignment application do not hesitate to contact me.

Sincerely,
NORTH ARROW MINERALS INC.

A handwritten signature in blue ink, appearing to read "Janet M. Stritychuk", is written over a horizontal line.

Janet M. Stritychuk
Land Use Consultant

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-SIL0709 dated 17 May, 2007 ("the Licence") to Strongbow Exploration Inc. (the **Assignor**), for a period of two (2) years starting on 17 May, 2007 and expiring on 31 May, 2009, 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 May 28th, 2008.

SIGNED, SEALED AND DELIVERED

in the presence of:

Guy Tiran)
(Witness)) Gordon Clarke *Gordon Clarke*
(name of Individual)

On behalf of North Arrow Minerals Inc.
(Corporation Name)

Per: President
Position
(corporate seal)



DECLARATION OF LICENSEE (Assignor)

I, Kenneth A. Armstrong, President and CEO
(Name)

representing Strongbow Exploration Inc.
(Name of Licensee)

hereby request the Nunavut Water Board to approve the assignment of

Licence No. 2BE-SIL0709 described in this application.

Dated this 22 day of May, 2008, in the City of
(City/Town/Village, etc.)
Vancouver, British Columbia, Canada.
(Name - City/Town) Province/Territory



Signature of Applicant