

INUKSHUK

EXPLORATION INC.

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MINERAL EXPLORATION CONSULTANTS

March 24, 2010.

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

Via E-mail: licensing@nunavutwaterboard.org

Good afternoon Phyllis:

As per our telephone conversation of today, this letter will confirm that Golden Bull Resources Corporation wishes amend its existing water licence (2BE-SLA0814 – Amendment No. 1). The Amendment No. 1 for which I applied on March 18, 2009 added the Rockinghorse CO-44-00-01 IOL area to the water licence but did not differentiate the area as two distinct, non-contiguous areas. In the interim, The Company has acquired direct rights to the IOL through an IOL Agreement with NTI covering the following IOL Areas:

Contwoyto Lake Area: CO-08-001A, CO-08-001B, CO-08-001C, CO-08-001D and CO-08-001E which in the original licence were listed as CO-08-00-01, CO-08-00-02, CO-08-00-03, CO-08-00-04 and CO-08-00-05 respectively - with a slight adjustment in the boundaries.

Hood River Area: CO-20-002 in the original NWB licence was listed as CO-20-03R. The original boundaries have again been adjusted slightly as shown on the attached NWB Amendment Application.

Rockinghorse Area: As indicated above, the company has acquired two additional IOL areas, not currently individually listed within the existing amended water licence. The company wishes to include both areas within the requested re-amended water licence. These are IOL areas CO-44-00-01A and CO-44-01B.

If there are any questions please contact me at the address below.

Regards,



Bruce Goad, P. Geo., M. Sc.
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