

February 25th, 2013



The Exchange Tower, 130 King Street West, Suite 2500, Toronto, ON, Canada M5X 1A9
T: (416) 643-7630 F: (416) 941-1090 W: www.megauranium.com E: info@megauranium.com

Phyllis Beaulieu
Nunavut Water Board
PO Box 119
Gjoa Haven NU
X0B 1J0

Dear Phyllis,

Please accept the attached application for the transfer of Water Use License **2BE-THE0813** issued to Titan Uranium Inc. to Mega Uranium Ltd ('Mega' hereafter). As per our discussions, Mega wishes to transfer the Water Use License in order to complete the final clean-up and reclamation of the historic Itza Lake Camp within the Kivalliq region. Please find the attached documents:

- **Application for Assignment** – Application form. Please note that no legal signing officers for the previous licensee (Titan Uranium Inc.) are available due to sale and dissolution of the company.
- **Undertaking of Proposed Assignee** – Undertaking, signed by M. Downes, VP Exploration North America for Mega.
- **Mega Articles** – Mega Uranium Ltd articles of incorporation
- **Mega_Uranium_LUP_Itza_Spill_Plan_20130212** – Spill contingency plan.
- **Mega_Uranium_LUP_Itza_Reclamation_Plan_20130220** – Itza Lake Camp clean-up and reclamation plan.
- **Mega_Uranium_Unaudited_Results_20130212** – Dec 31st 2012 Un-audited Financial Statement press release to document financial security.
- **Mega_Uranium_Consolidated_Financial_Statement_20121218** – Audited consolidated financial statement to Sept 30th, 2012 to document financial security.
- **Mega_Uranium_Reclamation_Budget_20130225** – Budget for Itza Lake Camp clean-up and reclamation.
- **Mega_Uranium_Thelon_Claim_Transfer_20130521** – Property transfer documents from NU mining recorder.
- **Mega_Uranium_Titan_Asset_Purchase_20120223** – Public filing documenting Titan asset purchase.

Also included is a cheque for \$30.00 to cover the application fees. Please feel free to contact me if you require any additional documentation.

Best Regards,

A handwritten signature in black ink, appearing to be 'Stefan Kruse', with a stylized, cursive script.

Stefan Kruse, Ph.D., P.Geo,
Project Manager,
Mega Uranium Ltd.



The Uranium Leader™