



**March 21, 2012**

**BY EMAIL and XPRESSPOST**

Nunavut Water Board (NWB)  
Attn: Phyllis Beaulieu  
Manager of Licensing  
P.O. Box 119  
Gjoa Haven, Nunavut  
X0B 1J0  
Email: licensing@nunavutwaterboard.org

Dear Ms. Beaulieu,

**Transfer of ownership of claims and leases from Titan Uranium Inc.  
to Mega Uranium Ltd.  
(Nunavut Water Board Licence No. 2BE-THE0813)**

I am following up on a telephone conversation between your office and Mike McNeill (representing Mega Uranium Ltd.).

Mega Uranium Ltd. wishes to inform you that it has recently acquired title to mineral exploration claims in Canada owned by Titan Uranium Inc. This includes claims and mining leases in Nunavut. Attached is a copy of a letter and transfer documents, concerning these claims and leases, which was sent to the Mining Recorder in Iqaluit. We are also in the process of transferring the Land Use Permit from Titan Uranium Inc. to Mega Uranium Ltd.

Could you please change over the name you have on file, with respect to Licence No. 2BE-THE0813, from Titan Uranium Inc. to Mega Uranium Ltd., and address correspondence to:

Mega Uranium Ltd.  
Attn: Michael Downes  
130 King Street West, suite 2500  
Toronto, Ontario  
M5X 1A9

Tel: (416) 643-7636 Fax: (416) 941-1090  
Email: mdownes@megauranium.com

Sincerely

A handwritten signature in blue ink, appearing to read "M. Downes".

Mega Uranium Ltd.  
Michael J. Downes  
Vice President North America



**March 14, 2012**

Mining Recorder  
Attn: Rebecca Leighfield  
INAC - Mining Recorder's Office  
Building 918 on Nunavut Drive  
PO Box 100  
Iqaluit, Nunavut  
X0A 0H0

Tel: (867) 975-4281

Dear Ms. Leighfield,

**TRANSFER OF MINERAL CLAIMS AND MINING LEASES  
TITAN URANIUM INC. TO MEGA URANIUM LTD.**

Please find attached two original signed and sealed documents for the following:

- The transfer of 5 Mining Leases from Titan Uranium Inc. to Mega Uranium Ltd.
- The transfer of 69 Mineral Claims from Titan Uranium Inc. to Mega Uranium Ltd.

I also enclose a cheque payable to the Receiver General of Canada for the sum of \$1,850.00, which covers the Claim and Lease transfer fees as outlined below.

| TYPE   | Number | Cost per unit | Total   |
|--------|--------|---------------|---------|
| Claims | 69     | \$25          | \$1,725 |
| Leases | 5      | \$25          | \$125   |
| TOTAL  |        |               | \$1,850 |

Sincerely

Mega Uranium Ltd.  
Michael J. Downes  
Vice President North America

**Enclosures:**

- Original, signed, sealed transfer document, "Assignment of Mining Lease"
- Original, signed, sealed transfer document, "Transfer of Mineral Claim"
- Cheque payable to the Receiver General of Canada for the sum of \$1,850.00

## ASSIGNMENT OF MINING LEASE

Titan Uranium Inc., a body corporate, incorporated under the laws of Canada, having its head office at the City of West Vancouver, in the Province of British Columbia, being the holder of 100.0% of Mining Lease number(s) 3253, 3254, 3255, 3260 and 3264, in considerations of the sum of \$1.00, payment of which is hereby acknowledged by Mega Uranium Ltd., hereby transfers 100% of 100% unto Mega Uranium Ltd., a body corporate, incorporated under the laws of the Province of Ontario, having an office in the City of Toronto, in the Province of Ontario, and holder of Prospector's Licence N33718, the said Mining Lease.

The Post Address of Mega Uranium Ltd. is:

The Exchange Tower  
130 King Street West  
Suite 2500  
Toronto, Ontario M5X 1A9

Dated the 23<sup>rd</sup> day of February A.D. 2012.

President & CEO, Titan Uranium Inc.

Title of Signatory

[Signature]

Signature of Assignor

CORP SEC

Title of Signatory

[Signature]

(Affix Seal)

Signature of Assignor

*[Faint circular stamp, likely a corporate seal]*



## TRANSFER OF MINERAL CLAIM

### Form 17

#### Privacy Act Statement

The information you provide on this form is collected by Indian and Northern Affairs Canada under the authority of the Northwest Territories and Nunavut Mining Regulations for the purpose of transferring of a mineral claim. The information may be made available for public inspection, as prescribed by the Regulations, and will be handled in accordance with the provisions of the Privacy Act (<http://lois.justice.gc.ca/en/P-21/index.html>). Individuals have the right to the protection of unauthorized disclosure of and access to their personal information that is under the control of a federal government institution. Instructions for obtaining your personal information are provided in Info Source, a copy of which is available at major public and academic libraries or on line at <http://infosource.gc.ca/index-eng.asp>.

#### For Office Use Only

Registered and Recorded in the Office of the Mining Recorder  
at Yellowknife, NWT or at Iqaluit, Nunavut

Date

Document Number

Mining Recorder's Signature

Name of Transferor

**Titan Uranium Inc.**

Amount of Fees

\$

Receipt No.

Interest in Mining District

☐ NWT

☒ Nunavut

Claim Tag No.

Claim Name

Claim Tag No.

Claim Name

See attached

Schedule "A"

If insufficient space attach a sheet which shall form part of this document.

I, the recorded holder of (indicate interest held) **100.0** %, in consideration of receipt of (dollars) \$ **1.00**

transfer (indicate interest transferred) **100.0** % to (name of transferee) **Mega Uranium Ltd.**

Prospector's Licence No. of Transferee (Valid Licence Required)

**N33718**

Address of Transferee

**130 King Street West, Suite 2500, Toronto, ON, M5X 1A9**

Witness

Signature of Transferor

Date

**2012-02-23**

Corporate Seal

Witness

Signature of Transferor

Date

**2012-02-23**

**Note:** The second signature line is provided for corporations requiring two signing officers.  
The signature(s) does(do) not need to be witnessed if a corporate seal is used.

#### Affidavit of Witness (Not required if Corporate Seal is used)

CANADA TO WIT:

I

of the

in the

MAKE OATH AND SAY

THAT I was personally present and did see the within instrument duly signed, sealed and executed by one of the parties thereto.

At in the

THAT I know the said

AND THAT I am a subscribing witness to the said instrument.

SWORN BEFORE ME this of , (Day) (Month) (Year)

at in the

Signature of Notary Public - Signature of Commissioner for Oaths

Signature of Witness

A Commissioner for Oaths/Notary Public in and for the

My Commission/Appointment Expires

Signature of Witness

**SCHEDULE "A"**  
**NUNAVUT CLAIMS**

| <b>Claim No.</b> | <b>Claim Name</b> | <b>Area (ha)</b> | <b>NTS</b> | <b>Recording Date</b> |
|------------------|-------------------|------------------|------------|-----------------------|
| F49968           | CHD 1             | 1045.10          | 066B14     | 26-Apr-05             |
| F49969           | CHD 2             | 1024.26          | 066B14     | 26-Apr-05             |
| F88294           | CHD 3             | 1024.26          | 066B14     | 26-Apr-05             |
| F49970           | CHD 4             | 1024.26          | 066B14     | 26-Apr-05             |
|                  |                   |                  |            |                       |
| F49956           | ARN 1             | 1024.26          | 066B14     | 26-Apr-05             |
| F49966           | ARN 3             | 1024.26          | 066B14     | 26-Apr-05             |
|                  |                   |                  |            |                       |
| D000222          | BRN 1             | 1024.26          | 066B16/G01 | 26-Apr-05             |
| F49952           | BRN 2             | 1024.26          | 066B16/G01 | 26-Apr-05             |
| F49953           | BRN 3             | 1024.26          | 066B16     | 26-Apr-05             |
| F49954           | BRN 4             | 285.71           | 066B16     | 26-Apr-05             |
| F49955           | BRN 5             | 1024.66          | 066B16     | 26-Apr-05             |
|                  |                   |                  |            |                       |
| F89341           | TUE 1             | 634.14           | 066G02     | 26-Apr-05             |
| F89342           | TUE 2             | 198.70           | 066G02     | 26-Apr-05             |
| F89343           | TUE 3             | 783.88           | 066G02     | 26-Apr-05             |
| F89344           | TUE 4             | 1024.26          | 066G02     | 26-Apr-05             |
| F89345           | TUE 5             | 763.24           | 066G02     | 26-Apr-05             |
| F89346           | TUE 6             | 1024.26          | 066G02     | 26-Apr-05             |
| F89347           | TUE 7             | 1024.26          | 066G02     | 26-Apr-05             |
| F89348           | TUE 8             | 982.37           | 066G02     | 26-Apr-05             |
| F89349           | TUE 9             | 585.58           | 066G02     | 26-Apr-05             |
| F89350           | TUE 10            | 439.08           | 066G02     | 26-Apr-05             |
| F89351           | TUE 11            | 1024.26          | 066G02     | 26-Apr-05             |
| F89352           | TUE 12            | 1024.26          | 066G02     | 26-Apr-05             |
| F89353           | TUE 13            | 1024.26          | 066G02     | 26-Apr-05             |
| F89354           | TUE 14            | 1024.26          | 066G02     | 26-Apr-05             |
| F89355           | TUE 15            | 1024.26          | 066G02     | 26-Apr-05             |
| F89356           | TUE 16            | 1024.26          | 066G02/B15 | 26-Apr-05             |
| F89357           | TUE 17            | 1024.26          | 066G02/B15 | 26-Apr-05             |
| F89358           | TUE 18            | 1024.26          | 066G02/B15 | 26-Apr-05             |
| F89359           | TUE 19            | 1024.26          | 066G02/B15 | 26-Apr-05             |
| F89360           | TUE 20            | 1024.26          | 066B15     | 26-Apr-05             |
| F88293           | TUE 21            | 1024.26          | 066B15     | 26-Apr-05             |
| F84650           | TUE 22            | 1024.26          | 066B15     | 26-Apr-05             |
|                  |                   |                  |            |                       |

|        |         |         |        |           |
|--------|---------|---------|--------|-----------|
| F49977 | RAD 1   | 1024.26 | 066G08 | 26-Apr-05 |
| F49978 | RAD 2   | 1024.26 | 066H05 | 26-Apr-05 |
| F49979 | RAD 3   | 1024.26 | 066H05 | 26-Apr-05 |
| F49980 | RAD 4   | 1024.26 | 066H05 | 26-Apr-05 |
| F49981 | RAD 5   | 1024.26 | 066H05 | 26-Apr-05 |
| F49982 | RAD 6   | 1024.26 | 066H05 | 26-Apr-05 |
| F49983 | RAD 7   | 1024.26 | 066H05 | 26-Apr-05 |
| F49984 | RAD 8   | 1024.26 | 066H05 | 26-Apr-05 |
| F49985 | RAD 9   | 1024.26 | 066H05 | 26-Apr-05 |
| F49986 | RAD 10  | 1024.26 | 066G08 | 26-Apr-05 |
| F49987 | RAD 11  | 1024.26 | 066H05 | 26-Apr-05 |
| F49988 | RAD 12  | 1024.26 | 066H05 | 26-Apr-05 |
| F49989 | RAD 13  | 1024.26 | 066H05 | 26-Apr-05 |
| F49990 | RAD 14  | 1024.26 | 066H05 | 26-Apr-05 |
| F49991 | RAD 15  | 1024.26 | 066H05 | 26-Apr-05 |
| F49992 | RAD 16  | 1024.26 | 066H05 | 26-Apr-05 |
|        |         |         |        |           |
| K01004 | RAD 101 | 1045.10 | 066G08 | 1-Aug-07  |
| K01005 | RAD 102 | 1045.10 | 066G08 | 1-Aug-07  |
| K01006 | RAD 103 | 1045.10 | 066G08 | 1-Aug-07  |
| K01007 | RAD 104 | 1045.10 | 066G08 | 1-Aug-07  |
| K01008 | RAD 105 | 912.41  | 066G08 | 1-Aug-07  |
| K01009 | RAD 106 | 680.40  | 066G08 | 1-Aug-07  |
| K01010 | RAD 107 | 680.40  | 066G08 | 1-Aug-07  |
| K01011 | RAD 108 | 1045.10 | 066G08 | 1-Aug-07  |
| K01012 | RAD 109 | 1045.10 | 066G08 | 1-Aug-07  |
| K01013 | RAD 110 | 1045.10 | 066G08 | 1-Aug-07  |
| K01014 | RAD 111 | 1045.10 | 066G08 | 1-Aug-07  |
| K01015 | RAD 112 | 940.59  | 066G08 | 1-Aug-07  |
| K01016 | RAD 113 | 940.59  | 066G08 | 1-Aug-07  |
| K01017 | RAD 114 | 651.78  | 066G08 | 1-Aug-07  |
| K01018 | RAD 115 | 654.80  | 066G08 | 1-Aug-07  |
| K01019 | RAD 116 | 703.80  | 066G08 | 1-Aug-07  |
| K01020 | RAD 117 | 624.22  | 066G08 | 1-Aug-07  |
| K00863 | RAD 118 | 348.71  | 066G08 | 1-Aug-07  |
| K00864 | RAD 119 | 168.41  | 066G08 | 1-Aug-07  |
| K00865 | RAD 120 | 168.41  | 066G08 | 1-Aug-07  |