



### Application for Assignment including:

5. Application for Assignment Form and Declaration of Licensee (Assignor)
6. Guide to Completing an Undertaking of Proposed Assignee
7. Undertaking of Proposed Assignee
8. Affidavit of Execution – Undertaking of Proposed Assignee

Document date: April 2013

Application Submission Date: \_\_\_\_\_

Month/Day/Year

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## DOCUMENT MANAGEMENT

Original Document Date: April 2010

### DOCUMENT AMENDMENTS

	Description	Date
(1)	Updated for public distribution as separate document from NWB Guide 7	June 2010
(2)	Updated NWB logos and reformatted table to allow rows to break across page	May 2011
(3)	New NWB logo	April 2013
(4)		
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**APPLICATION FOR ASSIGNMENT AND DECLARATION OF LICENSEE (ASSIGNOR)**

<b>1. LICENCE NO: 2BM-ULU1520</b>	<b>2. WATER SOURCE: West Lake</b>
<b>3. LICENSEE INFORMATION:</b>  Name: Bonito Capital Corp  Address: #1204-700 West Pender Street,  Vancouver BC V6C 1GB  Phone: 604 682-3366  Fax: 604 682 3363  Email: klewis@elginmining.com	
<b>4. Water use fees pertaining to this licence must be paid in full.</b>	
<b>5. DECLARATION OF LICENSEE:</b>  _____  , Belinda Labatte representing Bonito Capital Corp. hereby declare that the sale or other disposition of any right, title or interest in the appurtenant undertaking will not result in any contravention of any provision of condition of water use licence number 2BM-Ulu1520 or of any provision of the Nunavut Waters and Nunavut Surface Rights Tribunal Act or the applicable Regulations, and hereby request the assignment of the water use licence to:   Proposed Assignee: Lupin Mines Incorporated  Address: 76 Richmond Street, Suite 330, Toronto, Ontario M5C1P1  Phone and email: 778 386 7340 klewis@elginmining.com (Karyn Lewis)	

**6. PROPOSED DATE OF ASSIGNMENT:**

☐ 45 days after date of application

☒ Other: As soon as possible

**7. APPLICATION FEE:**

Application fee for assignment of water licence is \$30.00 CDN (payable to the Receiver General for Canada).

**8. CHECKLIST:**

The following documents **must** be included with the Application for Assignment where applicable:

- ☐ Completed Application for Assignment and Executed Declaration of Licensee (Assignor).
- ☐ Executed Undertaking of Proposed Assignee and Affidavit of Execution – Undertaking of Proposed Assignee.
- ☐ Copies of all documents pertaining to the lease, sale, rental or other disposition of the property or the licence from one party to another.
- ☐ Statement of financial responsibility of the assignee.
- ☐ For licences which require the provision of security, a letter to the NWB from the Manager of Water Resources, Indian and Northern Affairs Canada (INAC).
- ☐ An updated financial security assessment.
- ☐ A letter from each Designated Inuit Organization (DIO) and existing or other water users confirming that the proposed assignment does not negatively impact any existing water compensation agreement(s).
- ☐ Statement of assignee's capacity to implement the conditions of the water licence and a schedule for the implementation of all plans, manuals and reports.
- ☐ \$30.00 CDN application fee payable to the Receiver General for Canada

**9. SIGNATURE**

Belinda Labatte.  
Name (Print)

Director  
Title (Print)

  
Signature

February 14,  
Date 2017

## **GUIDE TO COMPLETING AN UNDERTAKING OF PROPOSED ASSIGNEE**

Individuals and corporate entities must execute and complete the Undertaking in accordance with the rules located below.

### **INDIVIDUAL**

Please execute the Undertaking in the following manner:

- (1) Print your full legal name on the blank line beginning with (a) in the "AND WHEREAS" section;
- (2) At the end of the "IN WITNESS WHEREOF" sentence, write the day, month and year you signed this document before a witness;
- (3) On the second page, sign on the line located above the "Signature of Individual" phrase before a witness. The witness must sign on the line located to the left of your signature. You and the witness must print your names under your respective signature lines;
- (4) The witness must complete the Affidavit of Execution before either:
  - (a) a Commissioner of Oaths for Nunavut if you and your witness both live in Nunavut and both of you have signed the Undertaking in Nunavut; or
  - (b) a Notary Public for the Province or Territory in which the Affidavit was signed.
- (5) Please ensure the Commissioner or the Notary Public completes the jurat and affixes his or her commissioner or notarial seal;
- (6) Please ensure you attach a copy of the signed Undertaking to the Affidavit of Execution.

### **CORPORATE ENTITY**

Please execute the Undertaking in the following manner:

- (1) Print the full legal name of the corporation on the blank line beginning with (b) in the "AND WHEREAS" section;
  - (2) At the end of the "IN WITNESS WHEREOF" sentence, write the day, month and year you signed this document;
  - (3) On the second page, sign your name on the line located next to the phrase "Per:" and then print your name and your position in the corporation under this signature line;
  - (4) Affix the corporation's corporate seal where indicated.
  - (5) You must attach to the Undertaking a copy of the corporation's Certificate of Incorporation.
  - (6) You are required to sign the Undertaking before a witness. You are required to complete the Affidavit of Execution.
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**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. 2BM-ULU15520 dated May 13, 2015 ("the Licence") to Bonito Capital Corporation (the "**Assignor**"), for a term of 5 years starting on May 14, 2015 and expiring on May 12, 2020, subject to the terms and conditions set out in the Licence.

**AND WHEREAS**

Lupin Mines Incorporated, a corporate entity incorporated pursuant to the laws of Ontario (the Proposed "**Assignee**") 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

February 14, 2017.

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SIGNED, SEALED AND DELIVERED  
in the presence of:

T. Dwyer  
Signature of Witness

Theresa Kennedy  
Print name of Witness .)

) Belinda Labatte  
) (Signature of Individual)  
)

) Belinda Labatte  
) (Print name of Individual)

On behalf of

Bonito Capital Corp.  
(Corporation Name)

Per: Director  
Position

(corporate seal)

) Theresa Kennedy  
)  
) (name of witness) Theresa Kennedy