



Nunavut Water Board
PO Box 119
Gjoa Haven, NU X0E 1J0
Attn: Phyllis Beaulieu

March 12, 2004

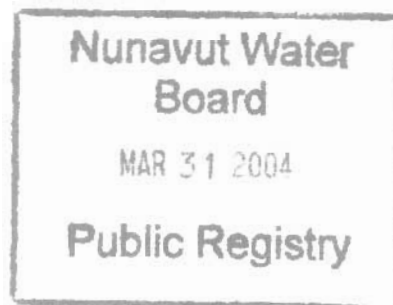
Re: Updated Project Summary

The construction of the tourist fishing lodge was completed in the fall of 2000. The lodge consists of a main building of about 5200 square feet consisting of a kitchen, lounge dinning area, an office, and 11 accommodation rooms. We also constructed a 625 square foot off season caretaker cabin, a 1500 square foot staff accommodation building and three 150 square foot buildings for the laundry, boat supply storage and generator/shop. These buildings are shown in our **Spill Contingency Plan**.

We opened the lodge for business the spring of 2001. We are offering fishing trips only at this time. Our guest capacity is 22 people. Our staff head count maximum would be 14 which includes my partner John Cawker and myself. It should be understood that we have been operating at a 50 % capacity rate. We expect to bring this up gradually over the next 5 years.

Sincerely,

Tom Young



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