



Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU X0B 1J0

March 6, 2009

RE: Updated Project Summary

We are now entering our ninth year of operation. There have been no physical changes to the operation. No further construction has taken place since our last application. As with most tourism businesses such as ours we have been struggling with the drop in tourism travel from the United States. In order to stay a viable operation we made a strategic decision starting our 2006 season that we would be far better restricting our cliental to corporate business and only take on other business to fill the vacancies not filled when bringing corporate clients in.

We are now faced with the world wide financial problems facing all countries and businesses. However over the last 12 to 18 months we have been working hard to forge inroads in Europe in the area of eco tourism.

Going forward we are hopeful of a general recovery world wide and continued business growth.

Sincerely,



Tom Young

Nunavut Water
Board

MAR 19 2009

Public Registry