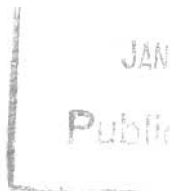


the **BATHURST INLET**  
**PORT AND ROAD PROJECT**

January 14, 2003

Mr. Thomas Kudloo, Chair  
Nunavut Water Board  
PO Box 119  
Gjoa Haven, Nunavut  
X0E 1J0



*J.P.*

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Filed*

Dear Mr. Kudloo:

**RE: REVISED PROJECT SCOPE AND STATUS OF THE IZOK PROJECT**

The attached letter from Inmet Mining Corporation confirms the current status of the Izok Project. It is also the basis for the recent change of scope to the Bathurst Inlet Port and Road Project announced by our letter to you dated 27 November 2002 and further detailed in our letter of December 18, 2002 to Mr. C. McLean at DIAND.

The Project proponents believe there is still ample justification for the Project to prepare an Environmental Impact Statement (EIS) and to proceed through the Environmental Review process. We hope that Minister Nault will refer the Project to the Nunavut Impact Review Board as soon as possible, in order that guidelines for a Bathurst Inlet Port and Road Project EIS can be issued in the near future.

Yours truly,

the **BATHURST INLET PORT AND ROAD PROJECT**

A handwritten signature in dark ink, appearing to read 'A.J. Keen'.

A.J. Keen, P.Eng.  
Project Manager  
AJK/jaz

cc: Mr. Ian Pirie, Director of Corporate Development, Inmet  
Mr. Charlie Evalik, President, Kitikmeot Inuit Association  
Mr. Charlie Lyall, Chairman, Bathurst Inlet Port & Road Joint Venture Ltd.  
Mr. Mervyn Hempenstall, President, Bathurst Inlet Port & Road Joint Venture Ltd.  
Ms. Stephanie Briscoe, Executive Director, NIRB

**TECHNICAL COMMITTEE**

c/o Nuna Logistics Limited, 340 Park Place, 688 Burrard Street, Vancouver, British Columbia, V6C 2X8  
Telephone: 604-682-4867 Facsimile: 604-682-4473 e-mail: tkeen@telus.net

**INMET**  
MINING

**Richard A. Rosa**  
President & Chief Executive Officer

Tel: (1) 416-860-3974/direct  
Fax: (1) 416-361-0884/private

January 8<sup>th</sup>, 2003

**Mr. Mervyn Hempenstall**  
President and CEO  
Nuna Logistics  
340 Park Place  
666 Burrard Street  
Vancouver, BC  
V6C 2X8

**Via Fax.: 604-682-4473**

Dear Mr. Hempenstall,

In light of the uncertainty of the timeline of the Bathurst Road and Port Project and the current depressed metal price environment, we have decided to defer further investment in the Izok Project in 2003. As a result, we do not anticipate filing a Project Description for Izok in 2003.

We continue to believe that a port on Bathurst Inlet and an all-weather road to Contwoyto Lake will remove a significant barrier to the future development of a viable and sustainable mining industry in Nunavut. It is not unrealistic to expect that Izok could become a major user of this infrastructure.

We would be pleased to continue to assist the Road and Port Project as part of the Technical Committee and stay informed of your efforts to advance this very important project.

Yours truly,

Ernest

C: Ian Pirie

**Immet Mining Corporation**

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TK

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Jan 8/03