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Land Administration
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Your file - Votre référence

Our file - Notre référence

April 7, 2011

Indicator Minerals Inc.
275-1075 West Georgia St.
Vancouver, BC
V6E 3C9

Dear Ms. Andrea Maynes:

Re: Land Use Permit #N2009C0005
Type of Operation: Mining Exploration
Location: Wager Bay, Kivalliq, NU

Further to our letter dated March 25, 2011, this will confirm that the above land use permit is hereby extended from May 7, 2011 to May 7, 2012.

All conditions annexed to land use permit N2009C0005 will apply to this extension.

Sincerely,

Tracey McCaie
Land Administrator Specialist
Land Administration

cc: Manager, Field Operations
RMO - Kivalliq
NIRB
NPC
CIDM#455028

Canada