

SCIENTIFIC RESEARCH LICENSE

LICENSE NUMBER 01 015 22R-M

ISSUED TO: David Willis
Peregrine Diamonds Ltd.
1601 Airport Road, NE Suite 300
Calgary, Alberta
T2E 6Z8 Canada

TEAM MEMBERS:

TITLE: Chidliak Project Environmental Baseline Program

OBJECTIVES OF RESEARCH:

The Chidliak Project is located on the Hall Peninsula of Baffin Island in the Qikiqtani Region of Nunavut. The centre of the project is 120 kilometers northeast of Iqaluit and 200 kilometers south of the Hamlet of Pangnirtung. Peregrine Diamonds Ltd. commenced the project in 2008 and in the 10 subsequent years a total of 71 kimberlite volcanos ("kimberlites") were discovered. Kimberlites are known to contain diamonds. In July of 2018 De Beers Canada Inc. made an offer to purchase Peregrine. The offer was accepted by Peregrine shareholders in August of 2018 and the purchased completed in September 2018. De Beers is now the sole owner of Peregrine however, Peregrine continues as a corporation. Environmental baseline studies are required for the preparation of an environmental impact statement. In 2022 environmental baseline work will continue on the Chidliak Project.

TERMS & CONDITIONS:

The holder of the licence will be bound by the terms and conditions of the Nunavut Impact Review Board Screening Decision Report and the Department of Culture & Heritage archaeological sites terms and conditions. These terms and conditions will form part of this licence.

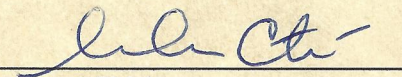
DATA COLLECTION IN NU:

DATES: April 12, 2022 to December 31, 2022

LOCATION: Hall Peninsula

Scientific Research License 01 015 22R-M expires on December 31, 2022

Issued at Iqaluit, NU on April 12, 2022

Per 
Jamal Shirley
Science Advisor

