

YUKON WATER BOARD

AUTHORIZATION OF ASSIGNMENT OF WATER USE LICENCE

Pursuant to the *Waters Act* and Regulation, the Yukon Water Board hereby authorizes the assignment of the water use licence which is described as:

Licence Number: PM10-022

Licence Type: B

Nature of Undertaking: Placer Mining

Location: Maisy May Creek; Tributary of Stewart River

Together with all legal rights and obligations conferred thereby,

From: **Maisy Mae Mining Inc.**
Suite 1920
201 4th Avenue North
Nashville, TN 37219

To: **40419 Yukon Inc.**
Box 1360
Revelstoke, BC V0E 2S0

The effective date of the assignment of this water use licence shall be the date on which the signature of the Chairperson of the Yukon Water Board is affixed.

THIS AUTHORIZATION OF ASSIGNMENT OF LICENCE ISSUED AT WHITEHORSE, IN THE YUKON TERRITORY.

Dated this 3 day of

Jane, 2011.

CW a jhd
Witness

[Signature]
Chairperson
YUKON WATER BOARD

YUKON WATER BOARD

**AUTHORIZATION OF ASSIGNMENT OF
PLACER MINING LAND USE OPERATING PLAN APPROVAL**

Pursuant to the *Placer Mining Act*, the Yukon Water Board hereby authorizes the assignment of the Placer Mining Land Use Operating Plan Approval which is described as:

Number: AP10022

Location: Maisy May Creek; Stewart River

Associated Water Use Licence: PM10-022

Together with all legal rights and obligations conferred thereby,

From: **Maisy Mae Mining Inc.**
Suite 1920
201 4th Avenue North
Nashville, TN 37219

To: **40419 Yukon Inc.**
Box 1360
Revelstoke, BC V0E 2S0


The effective date of the assignment of this Mining Land Use Operating Plan Approval shall be the date on which the signature of the Chairperson of the Yukon Water Board is affixed.

THIS AUTHORIZATION OF ASSIGNMENT ISSUED AT WHITEHORSE, IN THE YUKON TERRITORY.

Dated this 3 day of
June, 2011.

YUKON WATER BOARD


Witness


Chairperson

APPLICATION FOR ASSIGNMENT
WATER USE LICENCE PM10-022
AND PLACER MINING LAND USE OPERATING PLAN APPROVAL AP10022
REASONS FOR DECISION

This is an application to assign water use licence PM10-022, a B licence for placer undertaking, and Placer Mining Land Use Operating Plan Approval AP10022 from Maisy Mae Mining Inc. to 40419 Yukon Inc.

The Licence was issued January 9, 2011. The Mining Land Use Operating Plan approval was issued January 9, 2011. An Environmental Assessment was completed in accordance with the requirements of YESAA. The assignment does not constitute any change to the project, except a change to the name of the proponent.

The following documents were received in support of the application:

Supreme Court of Yukon Order

The declaration of the assignee confirms that the assignee accepts all legal rights and obligations confirmed by the water use licence, including any obligations of the assignor.

The Department of Energy, Mines and Resources – Minerals Management & Client, Services & Inspections and Department of Fisheries & Oceans were notified of the application, and did not respond. No comments were received on this application.

The *Waters Act (Act)* and *Waters Regulation* require that the Board shall authorize the assignment of a licence if the Board is satisfied that the sale or other disposition of the property and the operation of the project by the assignee will not be likely to result in a contravention of either the licence or the *Act*.


Chairperson
YUKON WATER BOARD


Date