

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: PM04-446

Licence Type: B

Nature of Undertaking: Placer Mining

Location: Indian River, Ruby Creek & Tributaries; Tributary of Yukon River

Together with all legal rights and obligations conferred thereby,

From: **Opal Energy Corp**
Suite 302 – 1620 West 8th Ave
Vancouver, B.C V6J 1V4

To: **Northern Exposures Inc.**
Box #836 - 10020 102 Avenue
Lac La Biche, A.B T0A 2C0

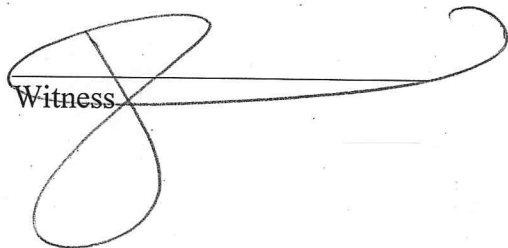
The effective date of the assignment of this water use licence shall be the date on which the signature of the Chairperson of the Yukon Water Board is affixed.

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

Dated this 23 day of

March, 2011.

Witness



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: AP04446

Location: Indian River, Ruby Creek & Tributaries; Tributary of Yukon River

Associated Water Use Licence: PM04-446

Together with all legal rights and obligations conferred thereby,

From: **Opal Energy Corp**
Suite 302 – 1620 West 8th Ave
Vancouver, B.C V6J 1V4

To: **Northern Exposures Inc.**
Box #836 - 10020 102 Avenue
Lac La Biche, A.B T0A 2C0

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 23 day of

March, 2011.

YUKON WATER BOARD

Witness

Chairperson

APPLICATION FOR ASSIGNMENT
WATER USE LICENCE PM04-446
AND PLACER MINING LAND USE OPERATING PLAN APPROVAL AP04446
REASONS FOR DECISION

This is an application to assign water use licence PM04-446, a B licence for placer undertaking, and Placer Mining Land Use Operating Plan Approval AP04446 from Opal Energy Corp to Northern Exposures Inc.

The Licence was issued August 5, 2005. The Mining Land Use Operating Plan approval was issued August 5, 2005. An Environmental Assessment was completed in accordance with the requirements of the *EAA*. 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:

Declaration of Licensee
Declaration of Assignee
Bill of Sale
Corporate Summary

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