

NWT Rare Earths

March 3, 2021

Clint Ambrose, Manager, Resource Management (Inspector)

Department of Lands
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NECHALACHO LAND USE PERMIT SECURITY TRANSFER, MV2014D0001

NWT Rare Earths Ltd. (NWT Rare Earths) was authorized for work at the Nechalacho Mine under Land Use Permit MV2014D0001 (the Permit) from the Mackenzie Valley Land and Water Board (MVLWB). This Permit expires on April 30th, 2021. Through this letter, NWT Rare Earths requests to transfer the security deposit currently held under land use permit MV2014D0001 (\$50,000.00) to permit MV2020D0013. A notice of discontinuance under MV2014D0001 has been sent to the MVLWB.

Note that a previous version of this letter sent on February 16 mistakenly requested a transfer of the security to MV2018C0011. I apologize for the confusion, please disregard that letter.

Should you have any questions or need any additional information, please feel free to contact the undersigned.

NWT RARE EARTHS LTD.



David Connelly
On behalf of the Board of Directors of NWT Rare Earths Ltd.

cc.
Mackenzie Valley Land and Water Board