



January 6, 2017

David Willis
Peregrine Exploration Ltd.
Suite 654 - 999 Canada Place
Vancouver, BC V6C 3E1

Dear Mr. Willis:

Re: Security Deposit for Land Use Permit (LUP) MV2011C0005

I wish to acknowledge receipt of your Consent to Assignment of Security Deposit dated January 3, 2017, which consents to the transfer of the aggregate security deposit for the above LUP, in the amount of \$9,000.00 from Peregrine Exploration Ltd. to its parent company Peregrine Diamonds Ltd.

The Consent to Assignment of Security Deposit is acceptable to the Department of Lands on behalf of the Government of the Northwest Territories.

Should you have any questions or concerns, please contact our Land Use Advisor, Charlene Coe, at (867) 767-9187 ext. 24194.

Sincerely,

Scott Stewart
Regional Superintendent
North Slave Region

- c. North Slave Region (Yellowknife), Department of Lands, GNWT
Mackenzie Valley Land and Water Board (MVLWB)
Finance and Administration, Department of Lands, GNWT
Securities and Project Assessment, Department of Lands, GNWT

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January 3, 2017

BY ELECTRONIC MAIL

Mr. Scott, Stewart, Regional Superintendent
North Slave Regional Office
Department of Lands
16 Yellowknife Airport
Yellowknife, NT X1A 3T2

Dear Mr. Stewart:

RE: CONSENT TO ASSIGNMENT OF SECURITY DEPOSIT
LUP: MV2011C0005
LOCATION: 1:50,000 NTS, 76C05

Peregrine Exploration Ltd. re-assigned Land Use Permit ("LUP") MV2011C0005 to its parent company Peregrine Diamonds Ltd. The re-assignment was approved by the Mackenzie Valley Land and Water Board on December 5, 2016. The aggregate security deposit for the LUP is \$9,000.00 and is being held by the Government of the Northwest Territories in accordance with the terms and conditions of the LUP.

Peregrine Exploration Ltd. hereby consents to the transfer of the total \$9,000.00 security deposit to its parent company Peregrine Diamonds Ltd. Please acknowledge the receipt and acceptance of this Consent to Assignment at your earliest convenience.

Please do not hesitate to contact me at (604) 408-8880 or by email (dave@pdiam.com) if you have any questions.

Yours truly,

PEREGRINE EXPLORATION LTD.

David Willis – Manager, Lands & Community