



September 14, 2023

Keyvan Salehi
President and CEO
Nighthawk Gold Corporation
SUITE 301, 141 ADELAIDE STREET W
TORONTO ON M5H 3L5

Dear Mr. Salehi,

Wek'èezhì Land and Water Board – Nighthawk Gold Corp. – Indin Lake Gold Property – Type “A” Water Licence W2021L2-0004 – Security Deposit Acceptance

The Government of the Northwest Territories (GNWT) - Department of Environment and Climate Change (ECC) formally acknowledges receipt and acceptance of a security deposit in the form of an Irrevocable Standby Letter of Credit (ILOC) Amendment 6, dated September 1, 2023 for \$389,809 (or an increase of \$279,731) on behalf of Nighthawk Gold Corp. The ILOC amendment is further described in Attachment 1- Summary Table. Our department received the security deposit on September 11, 2023.

The \$389,809 security deposit amount is required under Part C: Security, Condition 1 and Schedule 2: Conditions Applying to Security Deposits, Item 1 of the Water Licence. The security deposit is acceptable to the GNWT as prescribed by Section 35 (1) of the *Waters Act* and Section 11 (3) of the *Waters Regulations*.

If you have any further comments or questions, please contact Bryana Matthews, A/Manager, Water Regulatory and Assessment at (867) 767-9234, extension 53118 or Bryana.Matthews@gov.nt.ca or David Jessiman, Water Management Advisor, (867) 767-9234, extension 53114 or David.Jessiman@gov.nt.ca.

Sincerely,

Rick Walbourne
A/Director
Regulatory and Permitting
Environment and Climate Change

Attachment

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c. Celestino Oh
Assistant Comptroller General and Superintendent of Insurance
Finance

Scott Stewart
Superintendent Land and Water, North Slave Region
Environment and Climate Change

Ryan Fequet
Executive Director
Wek'èezhì Land and Water Board

Salvatore Curcio
Chief Financial Officer
Nighthawk Gold

John McBride
Vice President, Exploration
Nighthawk Gold

Attachment 1 – Summary Table:

**Wek'èezhii Land and Water Board
Nighthawk Gold Corp. – Indin Lake Gold Property
1. Type A Water Licence W2021L2-0004
Acceptance of Security Deposit**

	Water Licence	ILOC No.	Date	Amount
1.	W2012L1-0002	Canadian Imperial Bank of Commerce No. SBT748247	February 24, 2011	\$88, 651.00
2.	W2012L12-0002	Canadian Imperial Bank of Commerce No. SBT748247, Amendment 1 (beneficiary, addresses, payee, and administration changes only)	March 2, 2011	\$88, 651.00
3.	W2012L1-0002	Canadian Imperial Bank of Commerce No. SBT748247, Amendment 2 (Applicant name change, beneficiary address, and Licence reference changes only)	September 28, 2012	\$88, 651.00
4.	W2012L1-0002	Canadian Imperial Bank of Commerce No. SBT748247, Amendment 3 (INAC-GNWT devolution changes only)	March 28, 2014	\$88, 651.00
5.	W2012L1-0002	Canadian Imperial Bank of Commerce No. SBT748247, Amendment 4 (Bank address change only)	February 6, 2017	\$88, 651.00
6.	W2018L2-0003 (W2012L1-0002)	Canadian Imperial Bank of Commerce No. SBT748247, Amendment 5 (Water Licence renewal number	July 8, 2019	\$110, 078.00

	Water Licence	ILOC No.	Date	Amount
		change and increased by \$21,427.00 only)		
7.	W2021L2-0004	Canadian Imperial Bank of Commerce No. SGBT748247, Amendment 6 (Water Licence renewal number change, department name change and increased by \$279,731)	September 1, 2023	\$389,809.00