



206, 5102 - 50th Avenue, Yellowknife, NT X1A 3S8 Phone: (867) 669-3390 Fax: (867) 669-3395

November 30, 2012

HAND DELIVERED

Mr. Vern Christensen
Executive Director
Mackenzie Valley Environmental Impact Review Board
200 Scotia Center
Box 9358, 5102-50th Ave
Yellowknife, NT, X1A 2N7



Taltson Hydro Expansion Project - Update

In March 2011, Dezé Energy (Dezé) requested a pause to the Taltson Hydro Expansion Project to investigate transmission routing options and address critical economic gaps in the business case.

Dezé wishes to acknowledge the patience and commitment of the MVEIRB in working to conclude the Environmental Assessment process while carefully considering the views of the proponent and the many stakeholders affected by this important project.

Unfortunately, the single most important factor in re-invigorating the business case, a long term customer market has yet to emerge. Although a definitive timeframe cannot be provided at this time, a further 6-month extension to the regulatory adjournment will provide Dezé with the time needed to exhaust all remaining avenues for addressing the economic gaps in the business case. At that time Dezé will propose a date for re-engagement in the Review Board's regulatory approval process.

The people of the Northwest Territories have a vested interest in seeing that every opportunity is made to try and modify and revitalize what would become the most significant, aboriginally owned, renewable energy project in the NWT's history. Please contact Andrew Stewart, Manager - Business Development at 867-766-5077 or via email Astewart@nwtec.ca if you have any questions.

Yours Sincerely,



Don Balsillie, Chairman
Dezé Energy Corporation

