



January 25, 2013

Grand Chief Edward Erasmus
Tlicho Government
Box 412
Behchoko, NT XOE OYO

Dear Grand Chief Erasmus,

**Re: Reasons for Decision and Report of Environmental Assessment
on the Fortune Minerals Limited NICO Project**

The Mackenzie Valley Environmental Impact Review Board is pleased to submit the attached Report of Environmental Assessment on the Fortune Minerals Limited NICO Project.

The Review Board recommends, pursuant to sub-paragraph 128(1)(b)(ii) of the Mackenzie Valley Resource Management Act, that this development be allowed to proceed to the regulatory phase of approvals subject to implementation of the measures described which are necessary to prevent significant adverse impacts on the environment.

If you have any questions regarding this report please feel free to contact our office.

Sincerely,

A blue ink signature of Richard Edjericon, consisting of a stylized 'R' and 'E'.

Richard Edjericon
Chairperson