

November 5, 2008

Violet Camsell-Blondin, Chair
Wek'èezhìi Land and Water Board
Box 32, Wekweèti, Northwest Territories
X0E 1W0

Dear Ms. Camsell-Blondin:

**Re: Updated Application for Type A Water License and Type A Land Use Permit
for the NICO Cobalt-Gold Bismuth Project**

Fortune Minerals Ltd. (Fortune) is pleased to submit updated applications for a Type A Water License and a Type A Land Use Permit to the Wek'èezhìi Land and Water Board (WLWB) for the NICO Cobalt-Gold-Bismuth Project located within the Tłìchq territory as part of the Wek'èezhìi co-management lands. The project would comprise a mine site with open pit and underground operations, ore processing mill facilities, tailings and mine rock management areas, a camp site, waste management facilities, an effluent treatment facility and roads within the mine site. All projects elements are located within the excluded claim boundaries.

Fortune has completed extensive community consultation activities in the past in relation to the NICO Project and has organized an additional community consultation program that will take place from November 12-15th, 2008. These information sessions, which will occur in Whatì, Gamèti, Wekweèti, Behchokq̄ and Yellowknife are aimed at providing the Tłìchq people with the most current plans for mine development and operation.

We look forward to working with the board during the permitting process. If you have any questions or comments, please contact the undersigned.

Sincerely,

Robin Goad, P.Eng.
President, Fortune Minerals

RS/JK