

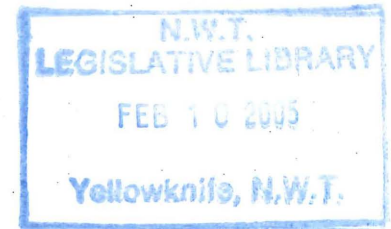


COSTS RELATED TO TALTSON AND BEAR RIVER HYDRO PROJECTS

The following information has been gathered on the costs that the Government of the Northwest Territories has invested; in studying environmental impacts, feasibility, or costs; analysis development of any business plans; contributions to other parties involved; or, finally, by any other means that are directly related to the construction of both the Taltson and Bear River Dam projects:

Directly Related Expenditures to October 31, 2004

	Taltson	Bear
Environmental Impacts	\$ 1,050,000*	\$ 7,000
Engineering Feasibility	\$ 1,450,000**	\$ 60,000
Economics/Business plans	\$ 60,000	\$ 75,000
Contribution Agreements***	\$ 175,000	\$ 355,000
Consultation tools	\$ 10,000	\$ 50,000
Totals	\$ 2,745,000	\$ 547,000



*not included is \$600k in 2003/04 and \$350k in 2004/05 for expenses occurred to fulfill the Water Effects Monitoring Program which is required under the existing water license. The information acquired from this program could also be of value to an expansion project.

**includes costs committed but not yet expensed for fieldwork in progress

***Taltson - Akaitcho Territory Government, NWT Metis Nation, from Jul/03 to Aug/04
 Bear - Deline Land Corporation, Tulita Yamouria Secretariat, from Apr/03 to Oct/04
 Includes travel costs

The above expenditures were made either by the Northwest Territories Power Corporation or its subsidiary the Northwest Territories Energy Corporation (03) Ltd.