

FIRST AMENDMENT TO THE WARRANT INDENTURE

THIS AGREEMENT made as of the 29th day of April, 2009.

BETWEEN:

NITINAT MINERALS CORPORATION, a corporation continued under the laws of the Province of Ontario, Canada (the "**Corporation**")

- and -

OLYMPIA TRANSFER SERVICES INC., a corporation existing under the laws of the Province of Ontario Canada (the "**Warrant Agent**").

WHEREAS:

- A.** the Corporation and the Warrant Agent entered into a warrant indenture (the "**Warrant Indenture**") made as of the 28th day of April, 2009;
- B.** the Corporation and the Warrant Agent have agreed to amend certain terms of the Warrant Indenture in accordance with the provisions hereof;

NOW THEREFORE in consideration of the covenants and agreements hereinafter set out and for other good and valuable consideration (the receipt and sufficiency which are hereby acknowledged), it is hereby agreed by the parties hereto as follows:

- 1. The first line of Section 2.1 of the Warrant Indenture is hereby amended by deleting the number "3,335,052" therefrom and replacing such number with the number "3,352,052".
- 2. The parties hereby agree, save and except as specifically amended herein, the Warrant Indenture (and all documentation given in connection therewith) remains in full force and effect and unamended.
- 3. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same agreement.
- 4. This Agreement may be executed by facsimile transmission and if so executed, the facsimile transmission copies of same constitute the original instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

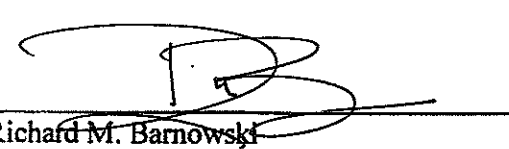
NITINAT MINERALS CORPORATION

per: _____


Wayne Isaacs
President

OLYMPIA TRANSFER SERVICES INC.

per: _____


Richard M. Barnowski
Vice-President, Eastern Operations

per: _____


Lisa Clarkin
Account Manager