



NEWS RELEASE

Gahcho Kué Approval a Positive Sign for the NWT Mining Industry

(Yellowknife, NT – August 12, 2014) Today, the Mackenzie Valley Land and Water Board (MVLWB) issued the Type A Land Use Permit for the Gahcho Kué diamond mine and sent the Type A Water License for final approval to the Government of the Northwest Territories (GNWT). The NWT and Nunavut Chamber of Mines (Chamber) is hopeful that this decision will help build confidence for future mining success in the NWT.

De Beers Canada Inc. and its Gahcho Kué Joint Venture partner, Mountain Province Diamonds Inc., announced that receipt of its Land Use Permit is one of the final regulatory steps required to begin construction of the Gahcho Kué mine. Being the NWT's fourth diamond mine, Gahcho Kué will help maintain Canada's position as a leading diamond producer. Recent statistics show that Canada – and in fact the NWT by itself – is the world's third largest diamond producer by value.

The Gahcho Kué approval was preceded by final regulatory approvals for the Prairie Creek zinc-lead-silver mine in the western NWT, and for the NICO gold-cobalt-bismuth-copper mine and concentrator in the central NWT. An additional mining project proposal for the Nechalacho rare earth metal mine, located 100 kilometres southeast of Yellowknife, is also advancing through the regulatory phase.

"The recent mine approvals demonstrate that mines can be permitted in the NWT," said Brooke Clements, President of the Chamber. "The GNWT through its new *Mineral Development Strategy*, is showing that as the new landlord for the non-renewable resource industry, they want to help sustain and grow community benefits from the NWT's largest industry."

Mining is the largest non-government contributor to the NWT economy and the largest private sector employer of Aboriginal people. Diamond mining has created over 20,000 person years of northern employment of which approximately half is Aboriginal. In addition, these mines have spent over \$10 billion with northern businesses, with nearly half of those being Aboriginal. On April 1, 2014, the NWT Government assumed responsibilities for mining from the Federal Government through the process of devolution.

For more information on the NWT and Nunavut mining industries, please visit the website at www.miningnorth.com or contact Tom Hoefler, Executive Director at Tel: 867-873-5281 or email: executivedirector@miningnorth.com.