



NEWS RELEASE

Increased NWT Mineral Exploration Incentives Good News

(Yellowknife, NT – March 10, 2017) Two recent announcements by the Government of the Northwest Territories (GNWT), including a more than doubling of its mineral exploration incentive funding program, will help the territory's exploration and mining industry.

"We are very pleased that the NWT Government is taking concrete actions that recognize the challenges that their minerals industry continues to face," said Gary Vivian, President of the NWT & Nunavut Chamber of Mines. "It's the right action to help the NWT grow the lower than expected exploration investment recently projected by Natural Resources Canada. Furthermore, the GNWT's actions are well aligned with the *NWT Minerals Development Strategy*, which is critical for the sustainability of the minerals industry in the north and the valuable socio-economic activity this industry brings to the governments and people of the NWT."

The **Mining Incentive Program** has been increased from \$400,000 to \$1 million as part of adjustments made to the 2017-18 operating budget, as announced on March 3. This will help companies and individual prospectors defray some of their costs to explore, and will help incentivize exploration and northern spending.

In addition, the **Work Credit Program**, originally introduced in 2015 to offset costs for mineral explorers during a downturn in commodity prices, will be extended for two years beginning April 1, 2017. Under the *NWT Mining Regulations*, holders of recorded mineral claims in the NWT must complete work or submit cash in lieu to keep a claim active. Reported exploration work will now be assessed at one and a half times its value in the recording system — effectively increasing the value of work done and reducing burden on explorers operating in the NWT.

Links:

- [Backgrounder: Adjustments to 2017-2018 Operating Budget](#)
- [Government of the Northwest Territories Extends Key Mineral Exploration Support Program](#)
- [NRCan Projects less Mineral Exploration Spending in NU and NWT in 2017](#)

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