



NEWS RELEASE

NWT and NU exploration expenditures projected to decline

Yellowknife, NT (November 15, 2018) The latest federal government projections for 2018 mineral exploration spending show expenditures decreasing in Nunavut and NWT, but increasing significantly in Yukon and Canada. Natural Resources Canada's (NRCan) [Exploration and Deposit Appraisal Expenditures by Province and Territory](#) provides the following spending intentions for 2018:

- \$86.2 million in NWT, a decrease of \$5.0 million (5%) from 2017 expenditures of \$91.2 million;
- \$143.9 million in Nunavut, a decrease of \$33.1 million (19%) from \$177.0 million in 2017;
- \$249.4 million in Yukon, an increase of \$80.7 million (48%) from \$168.7 million in 2017; and
- \$2,359.7 million in Canada, an increase of \$174.2 million (8%) from \$2,185.5 million for 2017.

"The continual declining exploration investment in NWT and Nunavut is worrisome," said Gary Vivian, President of the NWT & Nunavut Chamber of Mines. "Exploration today is the key to finding mines that will open 10-20 years from now. When only 1 in 1,000 discoveries becomes a mine, the more exploration we attract, the greater the odds of making a mine discovery. Even Bingo players know to play multiple cards to increase their odds of success."

While exploration investment for Canada and Yukon shows increasing trends over the past several years, annual spending in the NWT and Nunavut are flat or declining. From a competitiveness perspective, the NWT and Nunavut are projected to see their jurisdictions' share of Canadian exploration investment continue to fall. "The serious lag in expenditures behind Nunavut and Yukon should be especially worrisome in the NWT given its world class mining industry is maturing."

"The statistics tell us that investors are not finding NWT and Nunavut that attractive and are talking with their feet," added Vivian. "We continue to advise all governments, Federal, Territorial, and Indigenous – and their boards too – that if you want to create an environment which welcomes exploration investors in their high-risk endeavours, then help them by creating certainty around land access, by reducing unnecessary complexity, and by addressing the higher costs they face working in the North. Sustaining and growing future mining benefits depend on it."

Charts of historical and projected expenditures in northern Canada are in the **Backgrounder Charts** attached. The Chamber has summarized NRCan's complete data in chart form [here](#).

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.

BACKGROUNDER CHARTS

