



NEWS RELEASE

NWT exploration expenditures projected to drop sharply, NU to increase

(Yellowknife, NT – January 17, 2020) Mineral exploration and deposit appraisal spending declined in the NWT and Yukon in 2019, according to recently released federal government revised projections. In Nunavut, after three years of decline, spending is expected to increase.

Natural Resources Canada's (NRCan) [Exploration and Deposit Appraisal Expenditures, by Province and Territory](#) provides the following preliminary estimates (as at September 2019) and spending intentions for 2019:

- \$78.0 million in NWT, down \$34.0 million (30.4%) from \$112.0 million in 2018
- \$166.5 million in Nunavut, up \$10.9 million (7.0%) from \$155.6 million in 2018
- \$148.0 million in Yukon, down \$34.3 million (18.8%) from \$182.3 million in 2018
- \$2,326.4 million in Canada, down \$158.8 million (6.4%) from \$2,485.2 million in 2018

The 2019 NWT projected decline comes after two years of modest gains. Exploration spending in the NWT has languished for over a decade. The slight recovery in exploration spending in Nunavut is encouraging, after having experienced a decline for three years in a row.

From a competitiveness perspective, NWT saw its share of Canadian exploration investment fall to 3.4 per cent from 4.5 per cent. Nunavut's share increased slightly to 7.2 per cent from 6.3 per cent, according to NRCan projections.

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

New data and projections for 2020 are expected from NRCan in February.

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.

BACKGROUNDER CHARTS

