



News Release

NWT and Nunavut exploration expenditures in steady decline

Yellowknife, NT (November 12, 2020) The latest Federal statistics from Natural Resources Canada (NRCan) show exploration expenditures steadily decreasing in Canada's northern territories.

NRCan's *Annual and Revised Spending Intentions Statistics for Mineral Exploration* provides the following projected spending intentions for 2020 compared to 2019:

- \$36.6 million in NWT, a \$43.2 million (54%) decrease from \$79.8 million
- \$68.0 million in Nunavut, a \$48.4 million (42%) decrease from \$116.4 million
- \$76.9 million in Yukon, a \$89.3 million (54%) decrease from \$166.2 million
- \$1,959.7 million in provinces, a \$35.7 million (2%) increase from \$1,924.1 million
- \$2,141.2 million in Canada, a \$145.3 million (6%) decrease from \$2,286.5 million

"2020 has been a year unlike any other with many private sector businesses and industries impacted by the COVID 19 pandemic," said NWT & Nunavut Chamber of Mines President Ken Armstrong. "It is therefore not surprising to see a decline in mineral exploration investment in the North. However, the drop is worrisome when compared to southern Canada where, despite pandemic-related restrictions and program delays, exploration spending increased. For example, in Ontario and Quebec, where over half of Canada's exploration spending occurs, year over year mineral investment rose 7% and 17% respectively."

"This difference in exploration expenditures between Canada's three territories and the provinces highlights the significant challenges to northern resource development. We will continue our close work with governments to address these challenges, to see mineral resource development emerge stronger, and in turn help support healthy and resilient northern communities," Armstrong added.

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

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

Backgrounder Charts

