



News Release

NWT exploration flat, Nunavut falling, Canada increasing

Yellowknife, NT (March 14, 2022) The latest Federal statistics from Natural Resources Canada (NRCan) show exploration expenditures are projected to see only a slight upturn in Canada's northern territories, and Nunavut and NWT's total share of Canadian exploration spending continues to decline. NRCan's [Preliminary Estimates and Spending Intentions Statistics of Mineral Exploration](#) released last week provides the following projected spending intentions for 2022 compared to updated 2021 expenditures:

- \$69.4 million in NWT, a \$1.3 million (2%) increase from \$68.1 million in 2021
- \$143.2 million in Nunavut, a \$6.0 million (4%) decrease from \$149.2 million
- \$157.9 million in Yukon, a \$22.8 million (17%) increase from \$135.1 million
- \$3,741.3 million in Canada, a \$101.3 million (3%) increase from \$3,640.0 million

Projected 2022 expenditures in the NWT and Nunavut continue a trend that does not align with the substantial increased investment experienced elsewhere in Canada over the past two years (see **Backgrounder Charts** attached).

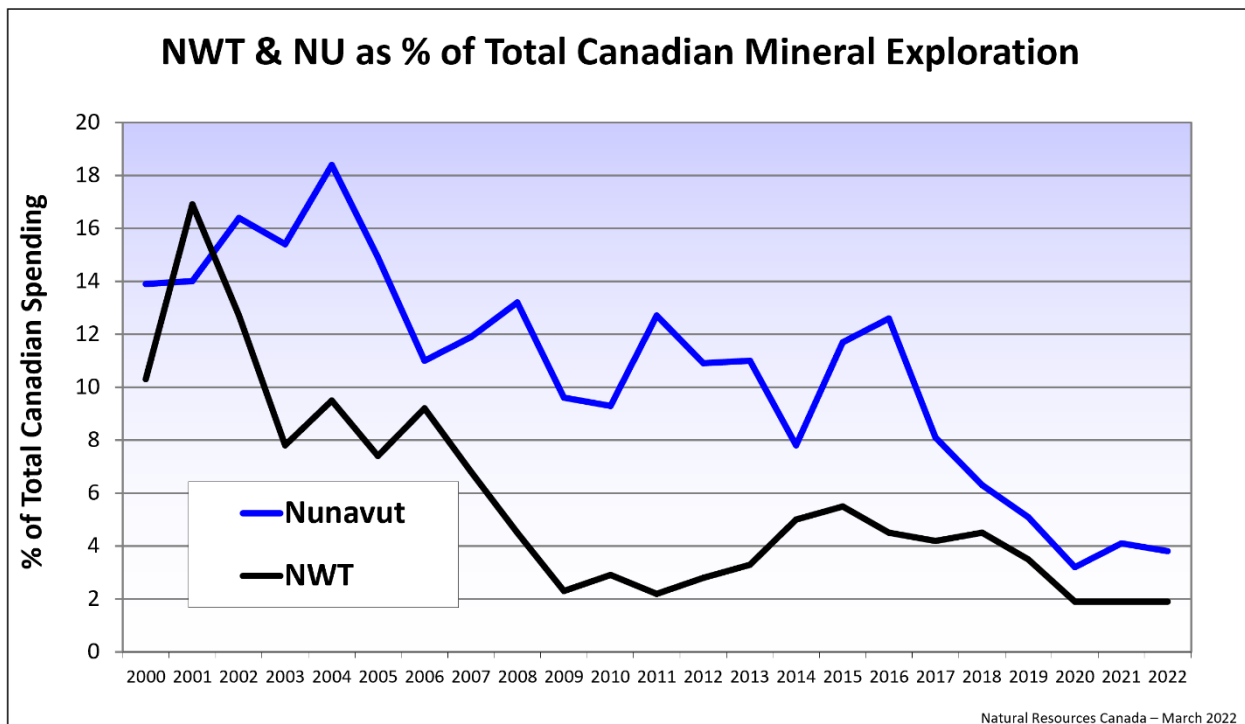
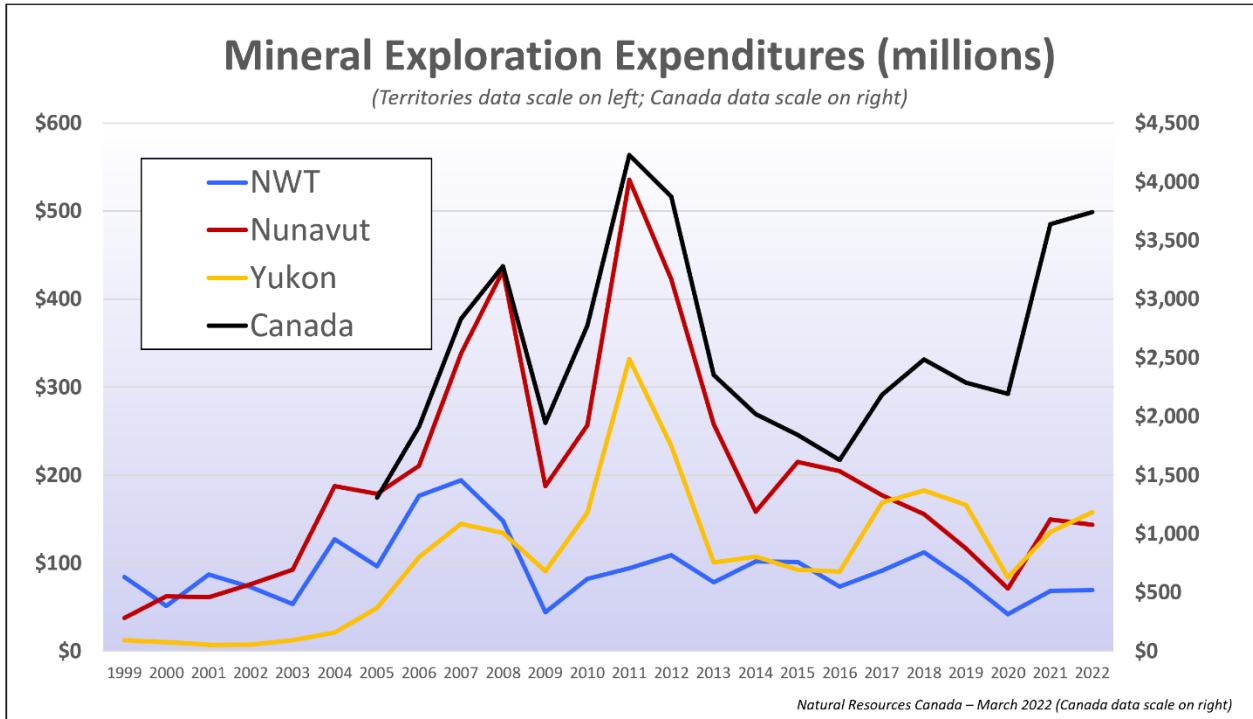
While the COVID-19 pandemic did impact northern exploration, investment in the NWT and Nunavut has not strongly rebounded as seen in many southern provinces and Canada overall.

"With COVID's effects hopefully fading now, we are encouraged that many of our members continue to invest in northern exploration. NRCan's figures continue to show that early stage mineral exploration investment in the NWT and Nunavut continues to be affected by several challenges including minimal infrastructure, overly complex regulations, and unnecessarily restrictive land use planning initiatives," said NWT & Nunavut Chamber of Mines President, Kenny Ruptash. "Our Chamber will continue to work with governments and regulatory boards to help find improvements to strengthen exploration investment. We are pleased with Canada's planned doubling of the Mineral Exploration Tax Credit for critical minerals and are further encouraging the government to establish a similarly enhanced mineral exploration tax credit for all minerals in northern Canada."

Charts of historical and projected expenditures in northern Canada are in the **Backgrounder Charts** attached. The Chamber of Mines has summarized NRCan's complete data in charts [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



Source: Natural Resource Canada's [Annual and Revised Spending Intentions Statistics for Mineral Exploration](https://mmsd.nrcan-rncan.gc.ca/expl-expl/annual-eng.aspx). See here: <https://mmsd.nrcan-rncan.gc.ca/expl-expl/annual-eng.aspx>