



## NEWS RELEASE

### **Nunavut reaches new record mineral production; NWT rising**

(Yellowknife, NT – March 16, 2022) Natural Resources Canada (NRCan) is projecting mineral production value in Nunavut to remain strong at record levels in 2021, and production value in the NWT is rising again.

Natural Resources Canada estimates 2021 mineral production at:

- \$2.51 billion for Nunavut, an increase of \$60 million (2.5%) over 2020, both years setting new records
- \$1.51 billion for Northwest Territories, an increase of \$269 million (22%) after bottoming out at \$1.24 billion in 2020 due largely to the pandemic.

Nunavut's strong production value is due to relatively stable iron and gold prices and production over the past two years despite the COVID pandemic. In the NWT, however, COVID created significant decline in diamond market prices, which have begun rising again in 2021. One diamond mine closed for part of 2020, before resuming operations in early 2021.

"It's good to see diamond production bouncing back in the NWT with global diamond prices rising again after a very difficult first year of COVID pandemic. Nunavut largely escaped similar market pressures and production value continues to be strong," said Kenny Ruptash, NWT & Nunavut Chamber of Mines President.

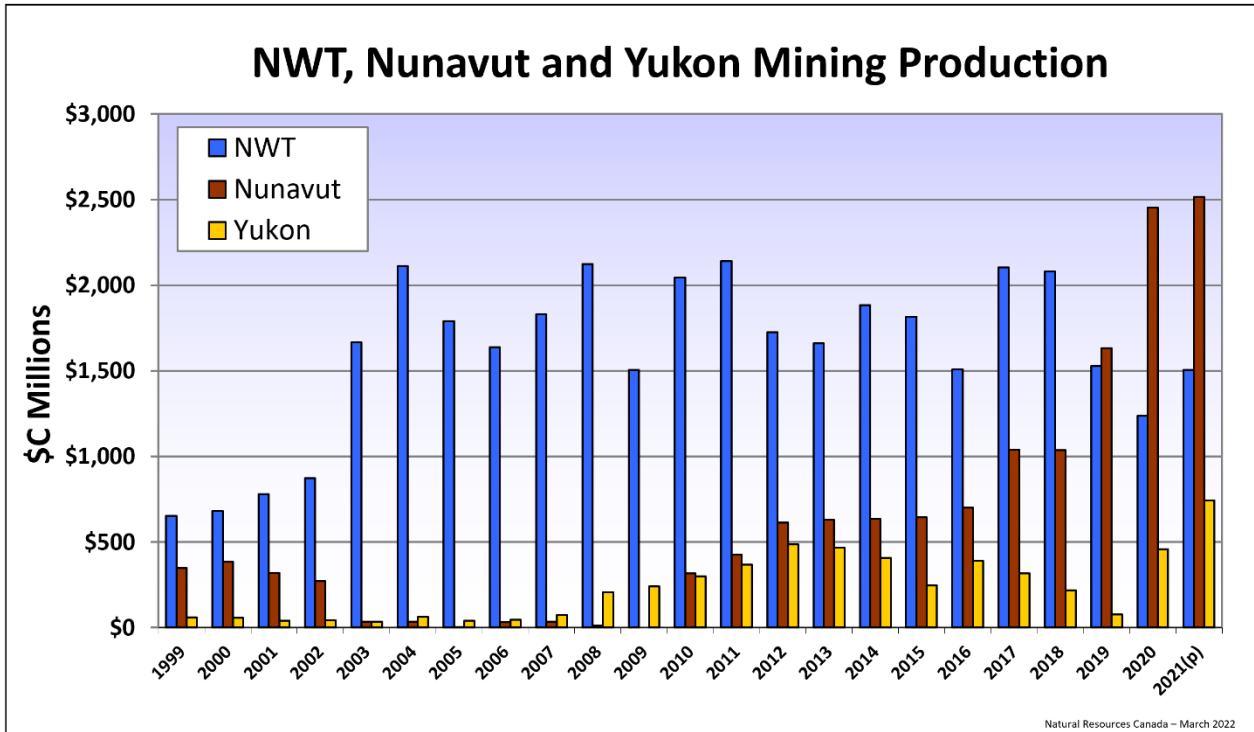
The NWT has three producing diamond mines: Ekati, Diavik and Gahcho Kué. A new rare earth element mine, Nechalacho, began production for three months in 2021. Nunavut has three gold mines, Meadowbank-Amaruq, Hope Bay, and Meliadine, and one iron ore mine, Mary River. Production at the Hope Bay mine was purposefully stopped in later 2021 while new owners reassess the operation and focus on exploration.

Combined, the two territories' 2020 total value of mineral production is expected to exceed \$4 billion, up \$300 million from 2020. Nationally, NRCan projects the value of Canadian mineral production for 2021 to be \$47.5 billion, up \$1.2 billion (2.5%) from \$46.4 billion in 2020.

See backgrounder below for charts of NWT and Nunavut data. Visit Natural Resources Canada's site [here](#) for source statistics.

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

## BACKGROUNDER CHARTS



Commodity produced	2021(p)	2020 updated
<b>Northwest Territories (\$ millions)</b>		
Diamonds	\$1,505,437	\$1,236,242
Sand, Gravel, Stone	\$946	\$691
<b>Total NWT</b>	<b>\$1,506,383</b>	<b>\$1,236,933</b>
<b>Nunavut (\$ millions)</b>		
Gold (see notes)	-	-
Silver	\$3,431	\$2,547
Iron (see notes)	-	-
Sand, Gravel (see notes)	-	-
<b>Total Nunavut</b>	<b>\$2,514,947</b>	<b>\$2,454,968</b>
<b>Canada (\$ millions)</b>		
<b>Total Canada</b>	<b>\$47,541,053</b>	<b>\$46,369,859</b>

Notes: NRCAN suppresses commodity value where there is only one producer, eg, Nunavut gold and iron, to meet the confidentiality requirements of the Statistics Act.  
Rare earth element production in the NWT in 2021 has not been reported.