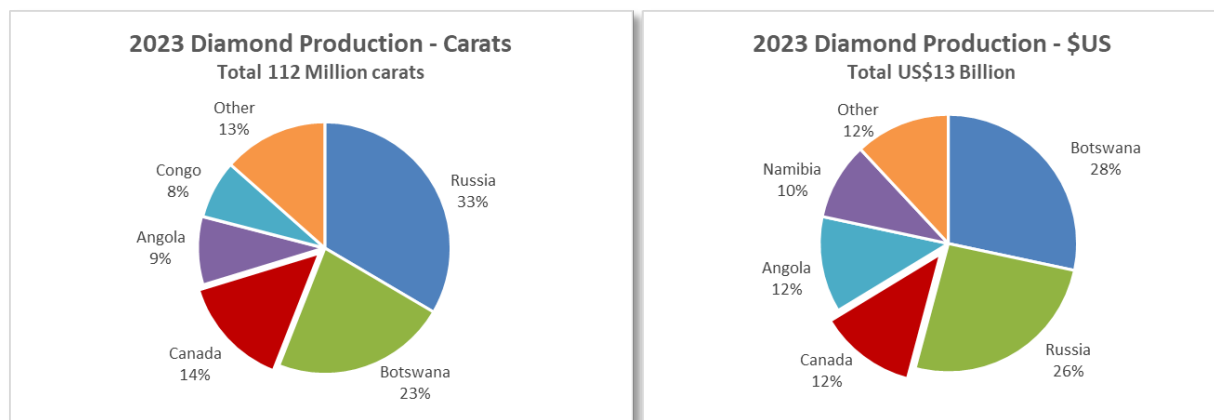**NEWS RELEASE**

Northwest Territories maintains pride of place: third in both global diamond production and value

(Yellowknife, NT – July 12, 2024) The Northwest Territories (NWT) continues to hold pride of place in world diamond production, accounting for virtually all of Canada's production and the country's third place ranking.

Kimberley Process statistics report Canadian diamond sales at $1.55 billion in 2023, down 17% from $1.88 billion in 2022. Production was relatively stable at 16 million carats in 2023, down 1.65% from 16.2 million carats in 2022.

Global diamond production in 2023 was 112 million carats, down 7% from 120 million carats in 2022, while 2023 production value was $13 billion, a significant decrease of 21% from $16.0 billion in 2022.

"Diamond potential remains high in the NWT," said NWT & Nunavut Chamber of Mines President Kenny Ruptash. "We know the Diavik mine's upcoming closure will reduce our global position, and affect our economy, however renewed exploration investment could identify new deposits. Currently, Yellowknife is hosting the 12th International Kimberlite Conference hosting attendees from around the world interested in research, exploration and mining related to diamonds and their origins. We are hopeful this will also help reignite exploration interest in the NWT, the world's third largest diamond producer."

For detailed 2023 production and value statistics for all diamond producing countries, visit the Kimberley Process web site here. The Kimberley Process unites administrations, civil societies, and industry in reducing the flow of conflict diamonds – rough diamonds used to finance wars against governments – around the world.

For more information on the NWT and Nunavut mining industries, please visit the Chamber of Mines website at www.miningnorth.com or www.miningnorthworks.com or contact Karen Costello, Executive Director at Tel: 867-873-5281, ext. 2, or by email: karen.costello@miningnorth.com.