



NEWS RELEASE

Annual Survey Rates Investment Attractiveness: NWT down, Nunavut up

(Yellowknife, NT – March 2, 2016) The annual *Fraser Institute Survey of Mining Companies 2015* released yesterday pegs investment attractiveness as down significantly in the NWT and up slightly in Nunavut. The annual survey assesses how mineral endowments and public policy factors including taxation and regulations affect exploration investment in 109 jurisdictions throughout the world.

In overall *Investment Attractiveness*, Saskatchewan and Quebec were the only Canadian jurisdictions that placed in the top 10 most attractive places in the world for mining investment. Yukon dropped to 12th place from 9th last year, Nunavut rose slightly from 29th to 23rd and the Northwest Territories dropped significantly to 35th place from 15th place. In Canadian terms, Nunavut placed 7th and NWT placed 10th, next to New Brunswick and Nova Scotia. The NWT and Nunavut scored high in the “room for improvement” category. The top jurisdiction in the world for investment based on the *Investment Attractiveness Index* is Western Australia, which moved up to first from fourth.

Comments that survey respondents provided specifically on the NWT and Nunavut were:

Northwest Territories

- *A recent first phase exploration program that included 5-10 exploration drill holes of shallow depth was pushed to environmental assessment after 12 months of consultation and negotiations with government and First Nations.*
- *Lack of comprehensive land claim settlement has seen regional groups/ communities attempting to force their own regulatory obligations on companies. These lead to uncertainty and delays and inconsistencies in applying/following regulatory compliance.*
- *Unresolved land claims, an ineffective regulatory system that still isn't sorted out after devolution, and the lack of a regional land use plan for the Upper Thelon region (promised in 2007) are all currently acting as deterrents to investment.*
- *The lack of settled land claims is the biggest deterrent to starting exploration programs.*

Nunavut

- *Recent events with Institutions of Public Government (specifically the Nunavut Planning Commission) have created a significant challenge to meeting timelines as this group has not followed its own procedures.*

These are disappointing results for the NWT and Nunavut, since responsible resource development is so important for the economic well-being of the two territories. The NWT & Nunavut Chamber of Mines will continue to work with and provide input to Indigenous, Territorial and Federal Governments and other stakeholders in the NWT and Nunavut in order to guide appropriate actions to improve the investment climate for exploration and mining.

Click [here](#) for the Executive Summary of the survey, and [here](#) to download the complete survey. 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.