



NEWS RELEASE

NRCan forecasts 54% Decrease in NWT Exploration Expenditures in 2015

(Yellowknife, NT – March 9, 2015) Federal government projections for 2015 mineral exploration and deposit appraisal spending are ‘up’ in Nunavut and Yukon and significantly diminished for the Northwest Territories. Natural Resources Canada’s (NRCan) latest semi-annual report *Exploration and Deposit Appraisal Expenditures, by Province and Territory* provides the following expenditure projections for 2015:

- \$43.6 million in the NWT, a decrease of \$52.2 million (54%) from updated 2014 estimates of \$95.8 million;
- \$174.3 million in Nunavut, an increase of \$29.7 million (21%) from \$144.6 million in 2014; and
- \$126.4 million in Yukon, an increase of \$19.3 million (18%) from \$107.1 million in 2014.

The majority of spending in the NWT in 2015 is expected to be for diamonds and in Nunavut on precious metals. Junior companies in the NWT are projected to spend 70% of the total in 2015, while in Nunavut the juniors are expected to spend 42% of the total on exploration with senior companies spending the majority. In the NWT, 71% of the spending is projected to be on grassroots exploration, the remainder on deposit appraisal. In Nunavut, 42% of the spending is projected to be on grassroots exploration, with the majority on deposit appraisal.

As a share of projected Canadian investment, Nunavut remains in fifth place, the Yukon rises to sixth place, and the NWT drops to eighth place.

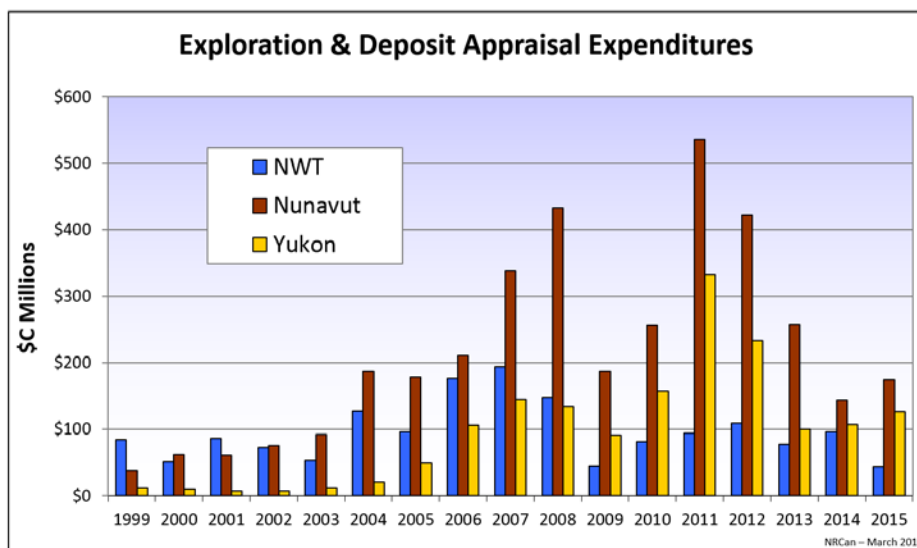
NRCan projects that total Canadian exploration and deposit appraisal expenditures for 2015 will be \$1,867.3 million, a decrease of 3% from their preliminary estimates of \$1,933.7 million for 2014.

Charts for northern Canada’s historical and projected performance are attached as a **Background**er to this release. NRCan’s data can be downloaded by clicking [here](#).

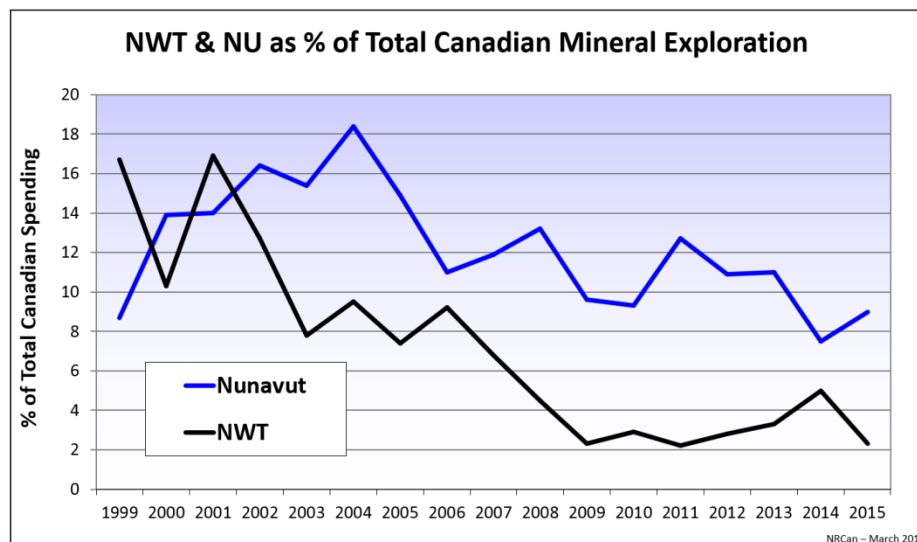
For more information on the NWT and Nunavut mining industries, contact Tom Hoefer, Executive Director at Tel: 867-873-5281 or email: executivedirector@miningnorth.com. Visit the Chamber website at: www.miningnorth.com.

BACKGROUNDER

Northern Canada Mineral Exploration March 2015



Nunavut & NWT Exploration Share



Note: Expenditures reported include on-mine-site and off-mine-site activities, field work, overhead costs, engineering, economic and pre- or production feasibility studies, environment, and land access costs. 2014 figures are revised spending intentions as of September 2014.

Source: Natural Resources Canada, from the federal-provincial-territorial Survey of Mineral Exploration, Deposit Appraisal and Mine Complex Development Expenditures. Exploration and deposit appraisal activities include only the search for and appraisal of deposits and do not include work for extensions of known reserves. Natural Resources Canada's data can be downloaded by clicking [here](http://www.nrcan.gc.ca/mining/exploration).