



NEWS RELEASE

2016 Mineral Exploration Spending Intentions Down in all Three Northern Territories

(Yellowknife, NT – March 7, 2016) Mineral exploration and deposit appraisal spending projections are 'down' in all three Canadian territories. Natural Resources Canada's (NRCan) latest semi-annual report *Exploration and Deposit Appraisal Expenditures, by Province and Territory* provides the following spending intentions for 2016:

- \$99.3 million in the NWT, down \$0.9 million (0.9%) from 2015 expenditures of \$100.2 million;
- \$109.9 million in Nunavut, a decrease of \$105.2 million (49%) from \$215.1 million in 2015; and
- \$56.4 million in Yukon, a decrease of \$16.9 million (23%) from \$73.3 million in 2015.

The majority of spending in the NWT in 2016 is expected to be for diamonds and in Nunavut, precious metals. Senior companies in the NWT and Nunavut are projected to dominate exploration spending with 67% and 75% of the 2016 totals respectively. The majority of 2016 spending is projected to be on deposit appraisal (67% in NWT and 57% in Nunavut), with the remainder on grassroots exploration.

NRCan has also updated reported 2015 expenditures which were:

- \$100.2 million in the NWT;
- \$215.1 million in Nunavut; and
- \$73.3 million in Yukon.

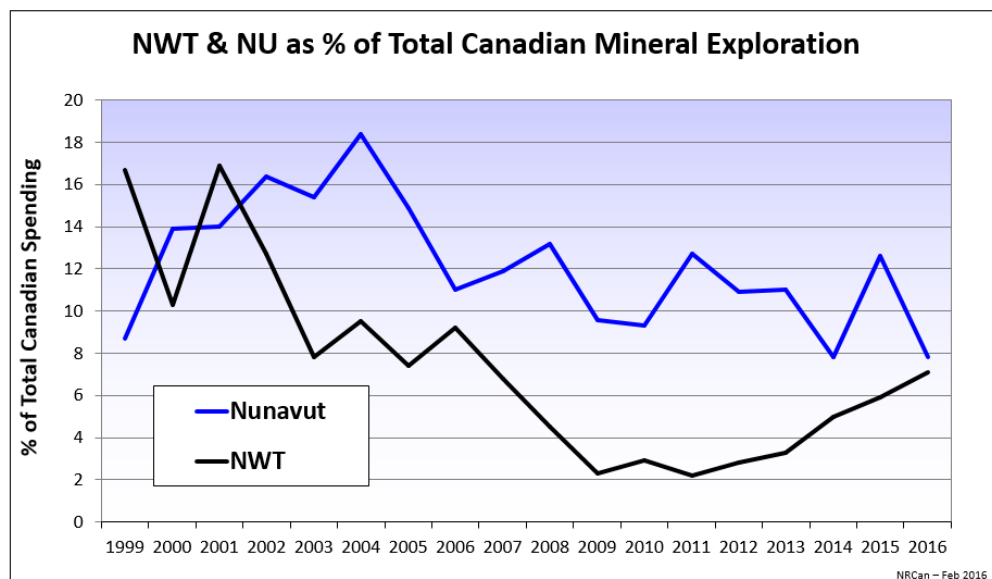
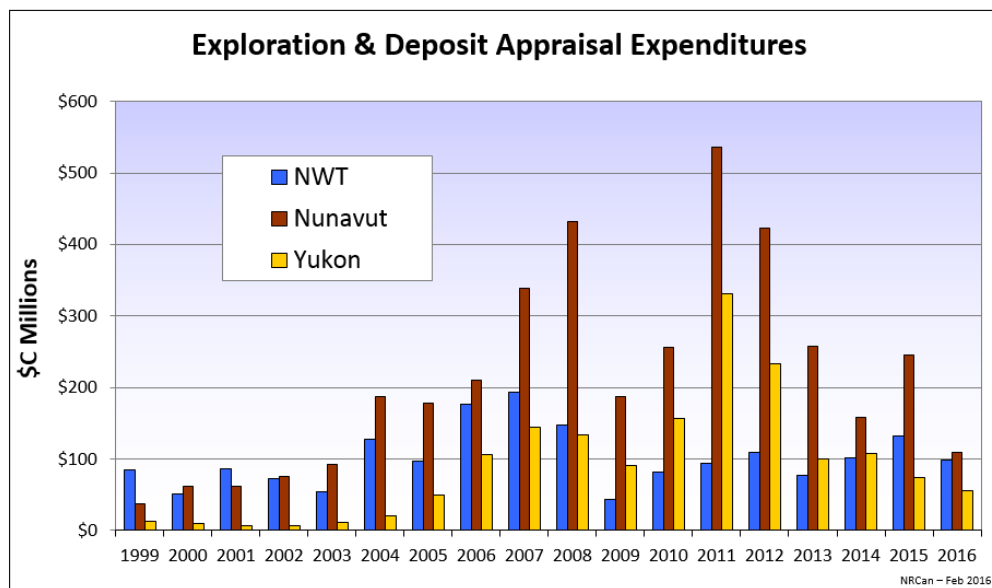
As a share of projected Canadian investment in 2015, Nunavut remained in fifth place, and the Yukon and NWT switched places, with NWT now in sixth position and Yukon in seventh.

NRCan reported that total Canadian exploration and deposit appraisal expenditures for 2015 were \$1,709.2 million, a decrease of 15% from \$2,017.4 million in 2014. Under the current projections, spending intentions for 2016 would see a further decrease of 18% or \$308 million.

Charts for northern Canada's historical and projected mineral exploration and deposit appraisal 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



Note: Expenses support work on and off mine sites; they are allocated to engineering, economics, and pre- or production feasibility studies, the environment, land access and field work. They also include associated general expenses. 2016 figures are spending intentions as of February 2016.

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](#).