



NEWS RELEASE

Northern mineral investment – up in NWT, down in NU and Yukon

(Yellowknife, NT – January 21, 2015) Natural Resources Canada’s (NRCan) estimates of 2014 mineral exploration and deposit appraisal expenditures shows diminished spending in Yukon and Nunavut, but an increase in the Northwest Territories. NRCan’s latest report *Exploration and Deposit Appraisal Expenditures, by Province and Territory* provides the following expenditure data for 2014:

- \$102.6 million in the NWT, an increase of \$25 million (32%) from 2013;
- \$148.1 million in Nunavut, a decrease of \$110 million (43%) from 2013; and
- \$87.9 million in Yukon, a decrease of \$13 million (13%).

The majority of spending in the NWT was on diamonds; in Nunavut on precious metals. Junior companies spending in NWT in 2014 accounted for 55% of the total, while in Nunavut it was 52% of the total; major companies spent the rest. NRCan did not provide any data on spending intentions for 2015.

For Canada, total expenditure estimates for 2014 decreased to \$2.12 billion, down \$232.5 million (10%) from 2013. As a share of projected Canadian investment, Nunavut remains in fifth place, and the Yukon and NWT trade spots, with the NWT rising to sixth place and the Yukon falling to eighth place.

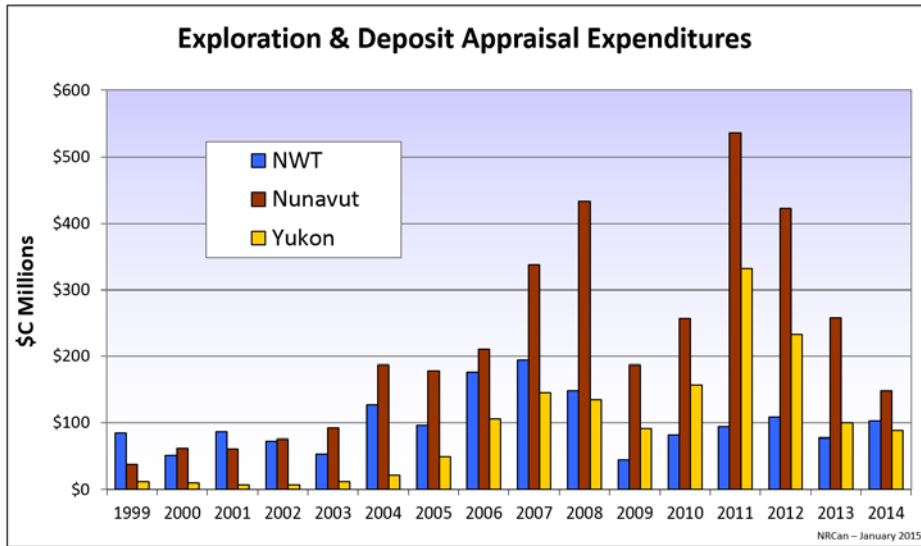
“These continue to be challenging times for funding exploration and mining projects, and NRCan is projecting even lower spending in Canada than last year,” said Brooke Clements, President of the NWT & Nunavut Chamber of Mines. “Nonetheless, Nunavut added a new iron mine to its economy in 2014, and construction commenced on a new diamond mine in the NWT. Both territories have additional advanced stage exploration and development projects, however we continue to face investment challenges along with much of the rest of the world. The Chamber of Mines will continue to encourage federal, territorial and Aboriginal governments to take steps to attract investment to this very important sector for the northern economy.”

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

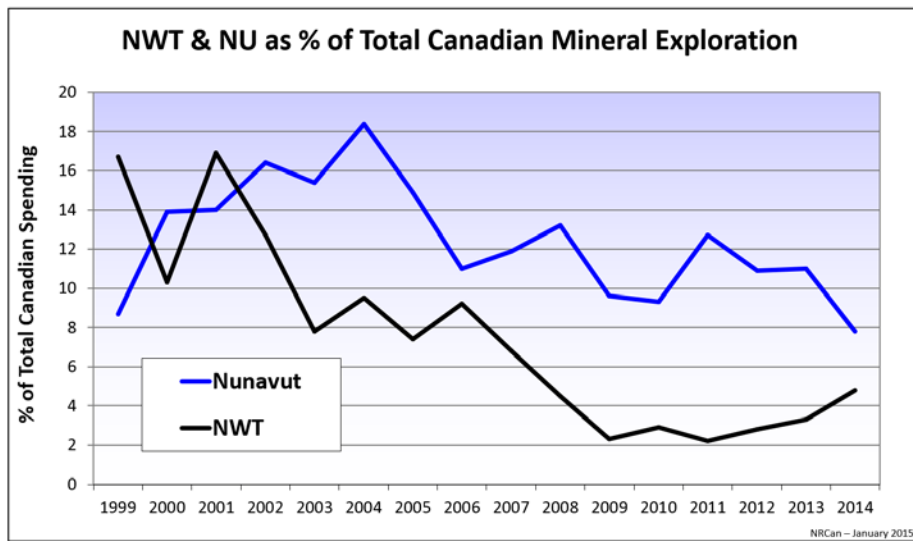
For more information on the NWT and Nunavut mining industries, contact Tom Hoefler, Executive Director at Tel: 867-873-5281 or email: executivedirector@miningnorth.com. Visit the Chamber website at: www.miningnorth.com.

BACKGROUNDER

Northern Canada Mineral Exploration January 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.