

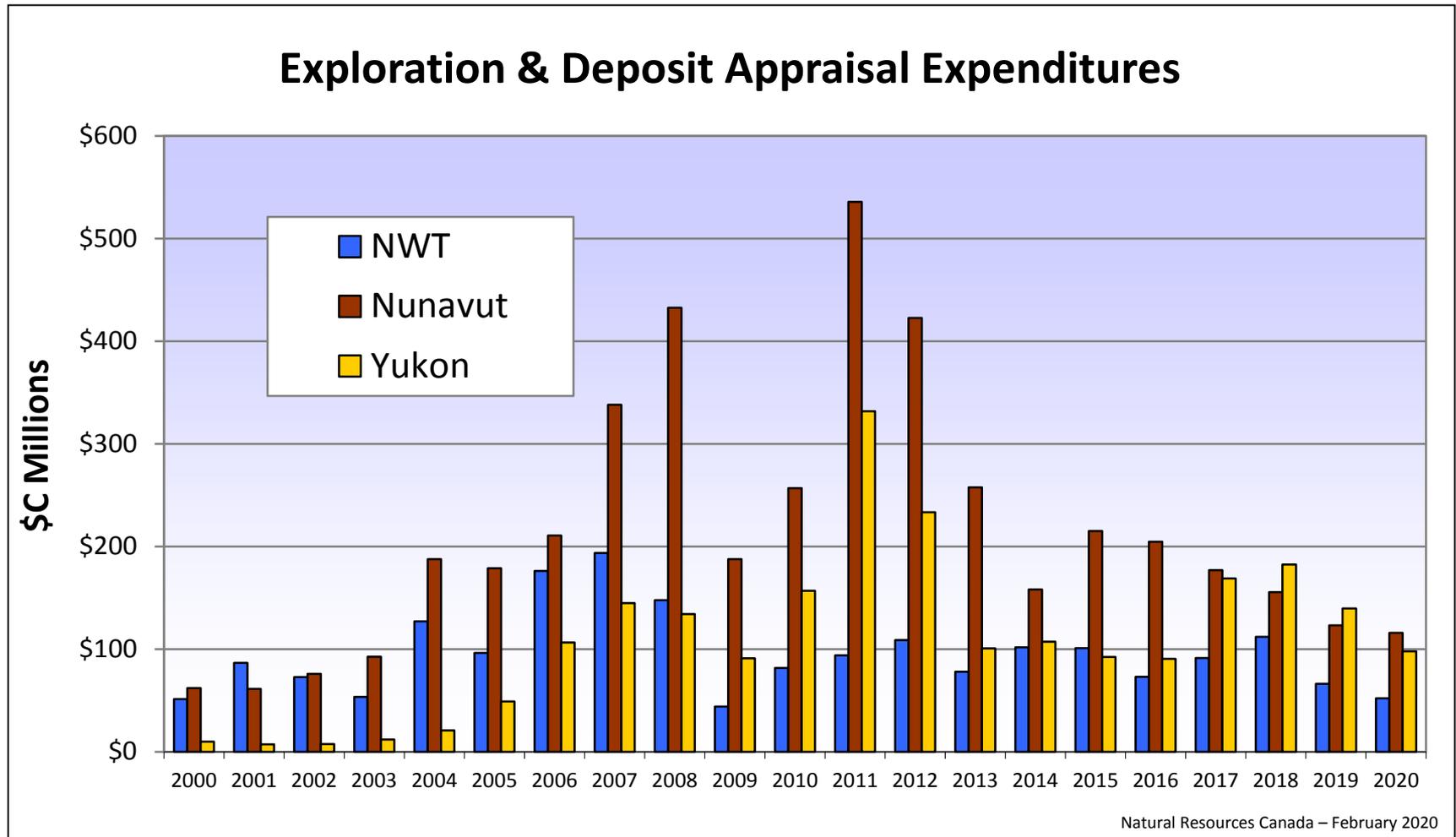


NRCAN Exploration & Deposit Appraisal Statistics for Northern Canada

NRCAN Data current as of February 2020 is sourced here:

<https://sead.nrcan-rncan.gc.ca/expl-expl/prelim-eng.aspx>

Northern Canada Mineral Exploration February 2020

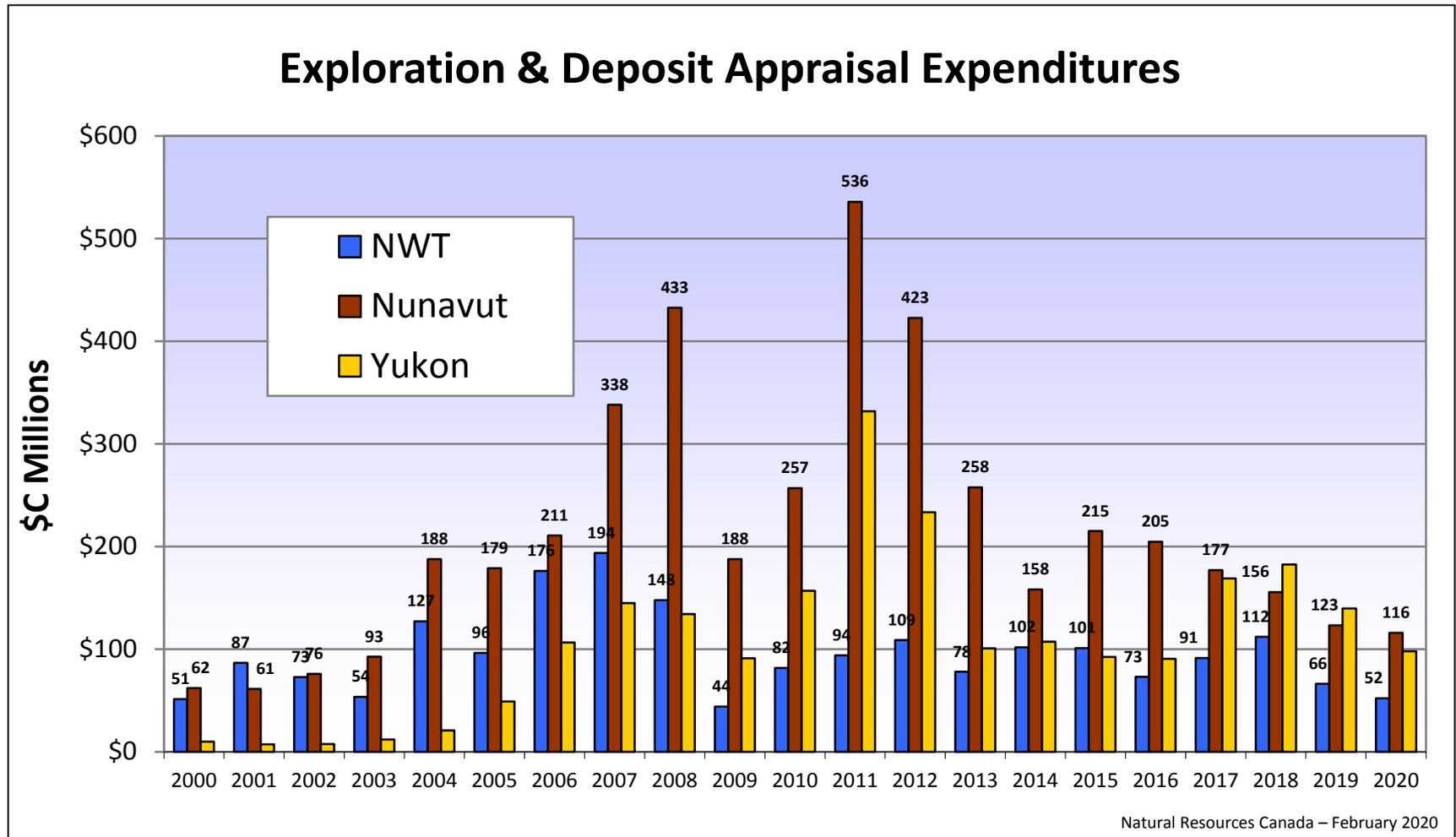


Notes:

- **Exploration Plus Deposit Appraisal Expenditures¹, by Province and Territory, 2015 - 2018 Annual, 2019³ Preliminary Estimates and 2020⁴ Spending Intentions².** (current as of February 2020)
- Expenses support work on plus 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. Exploration and deposit appraisal activities include only the search for and appraisal of deposits and do not include work for extensions of known reserves.



Northern Canada Mineral Exploration February 2020

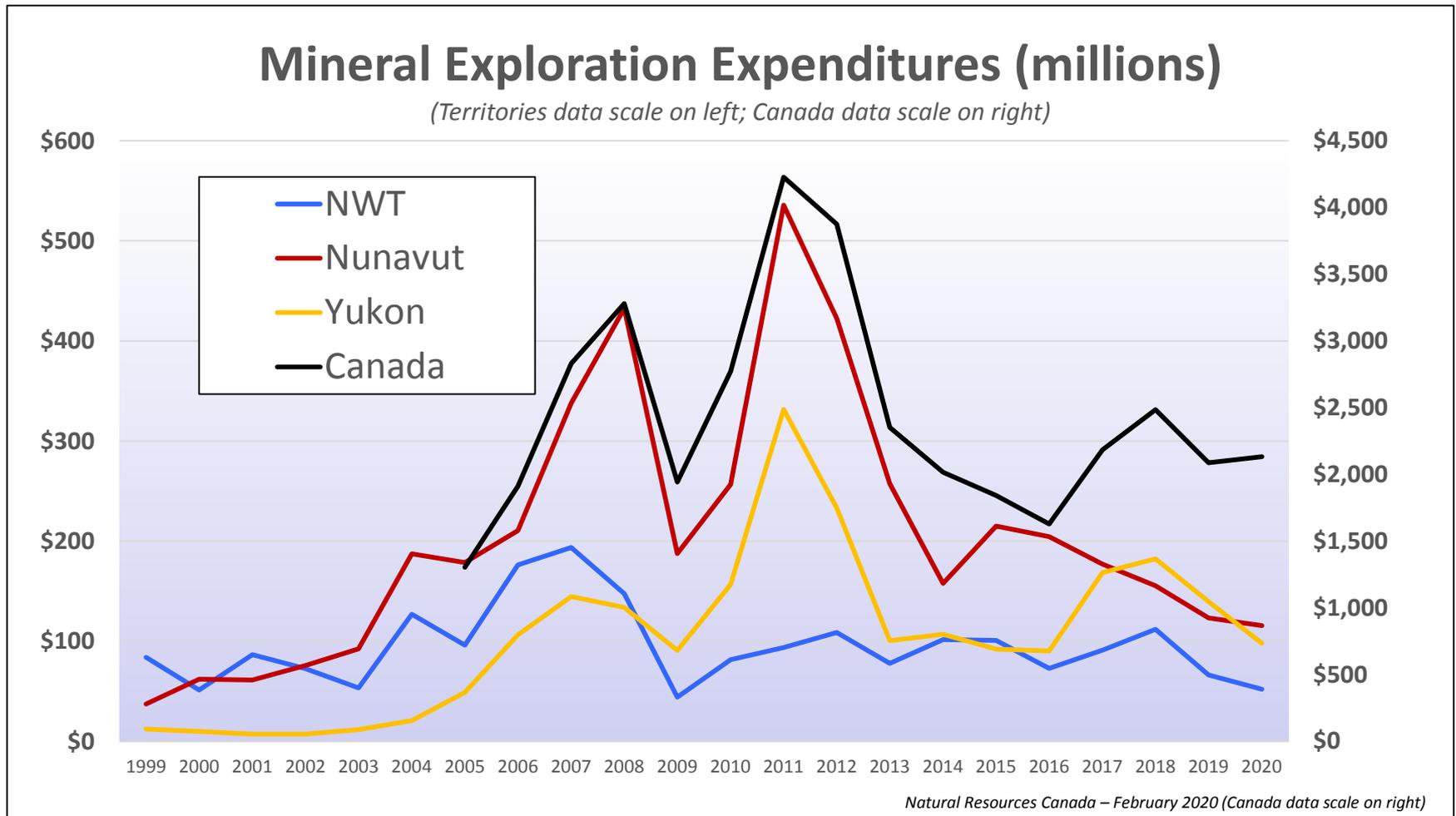


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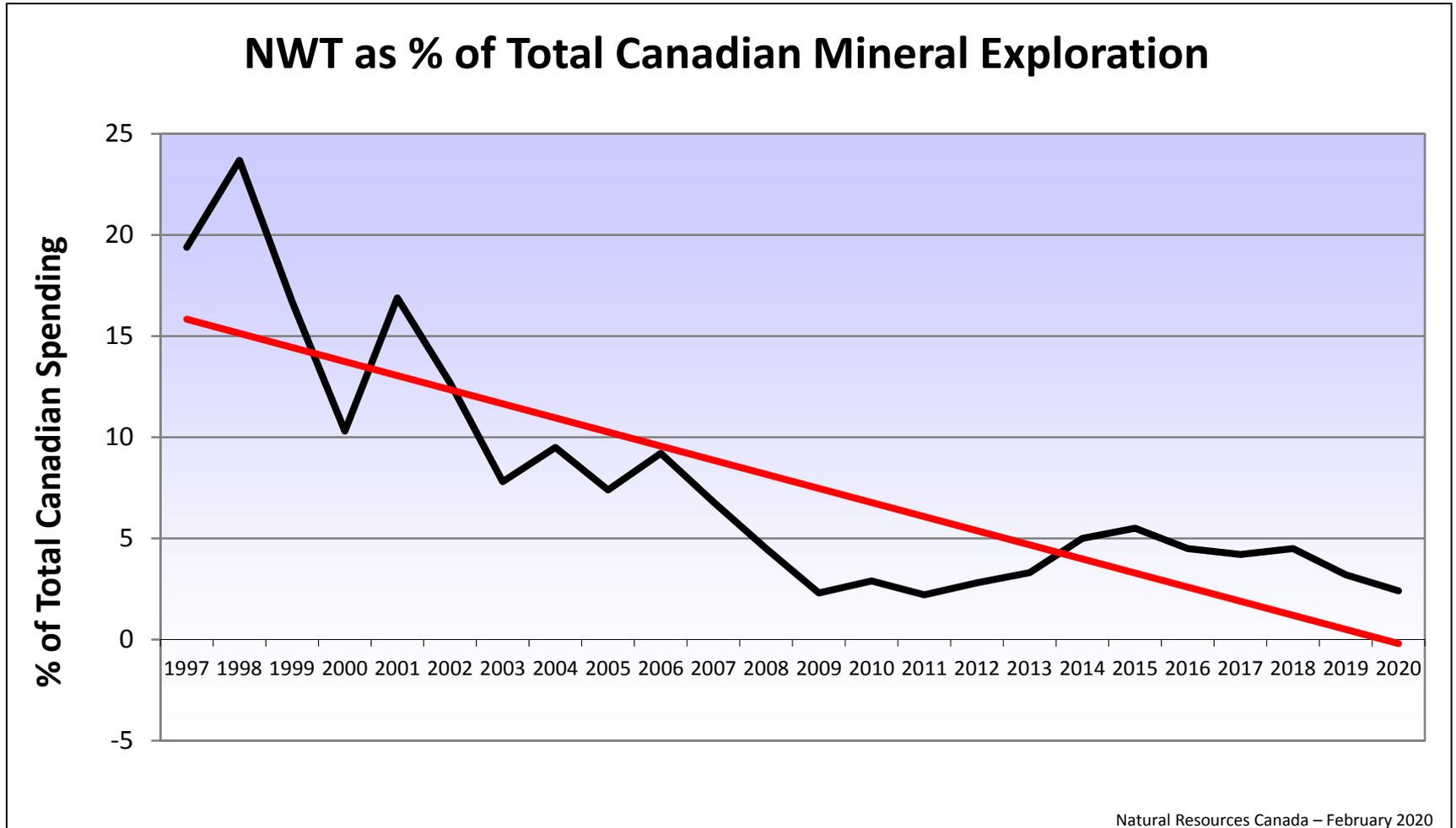


Northern Canada Mineral Exploration (with Canada)



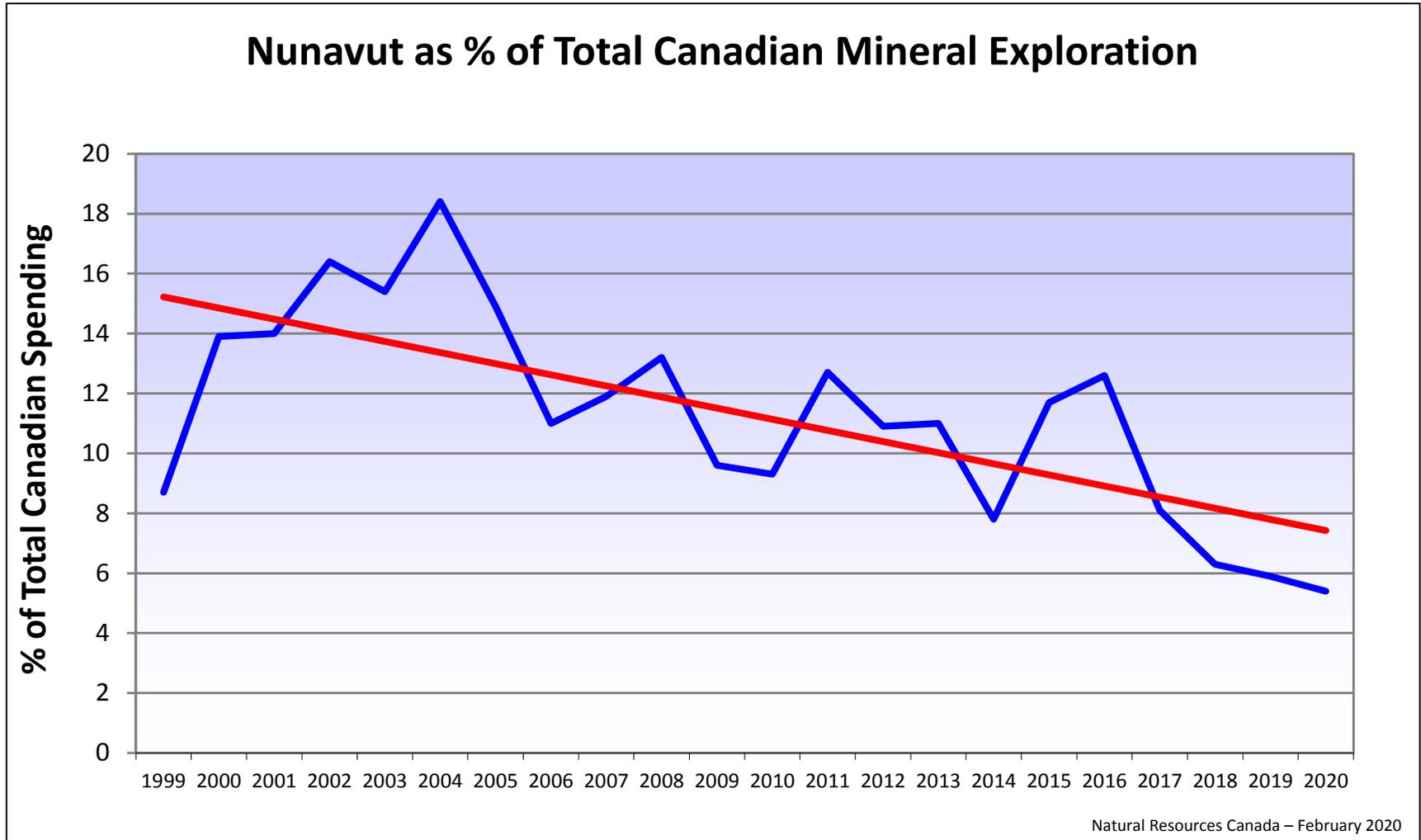
- Since 2007, NWT missed more than **\$1.4 billion** in exploration investment compared to Nunavut and Yukon
- All territories are now decreasing, while Canada has a moderate increase

NWT Exploration Share



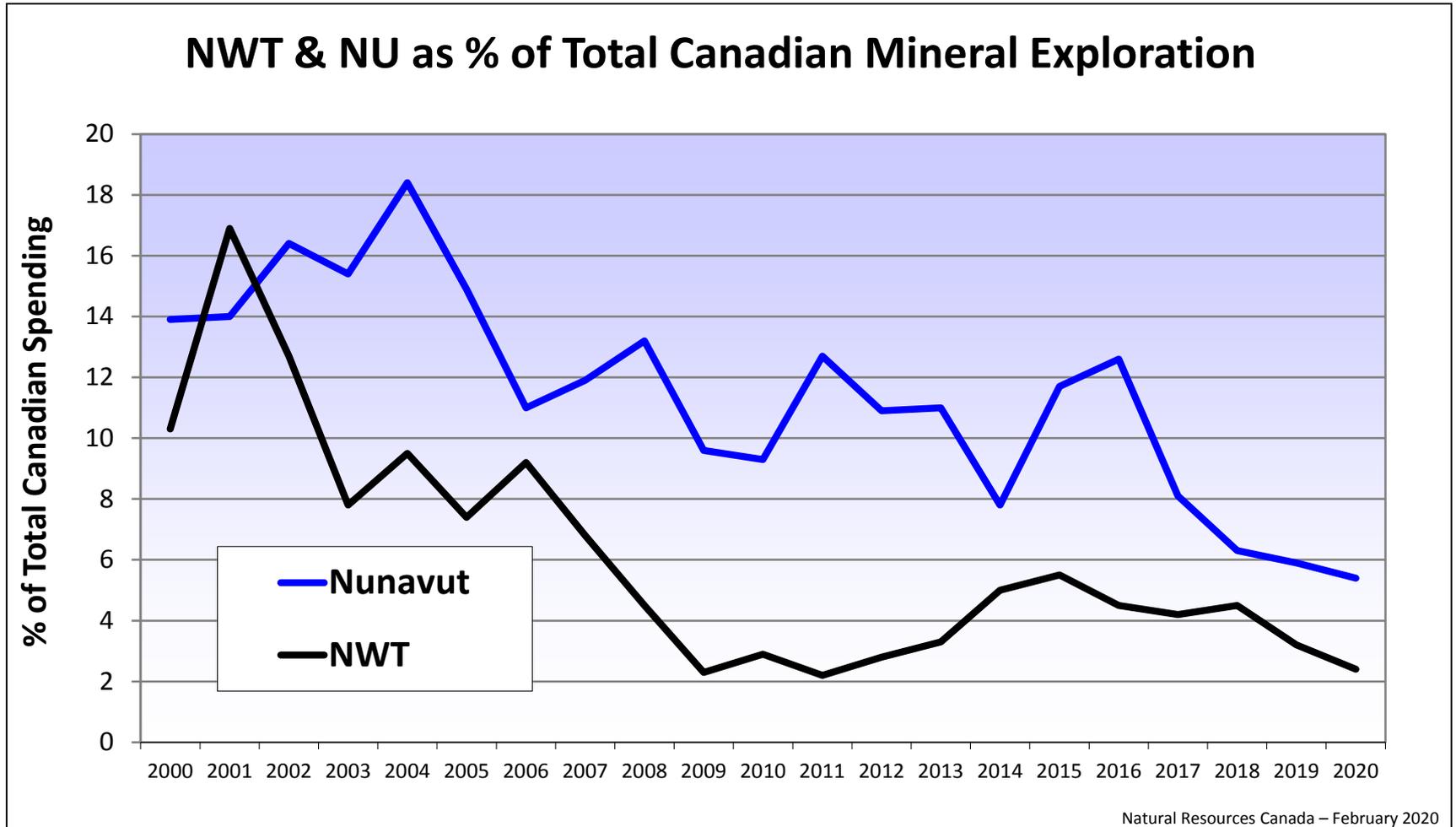
- The NWT is projected to continue capturing an even lower share of Canadian exploration investment in 2020.

Nunavut Exploration Share



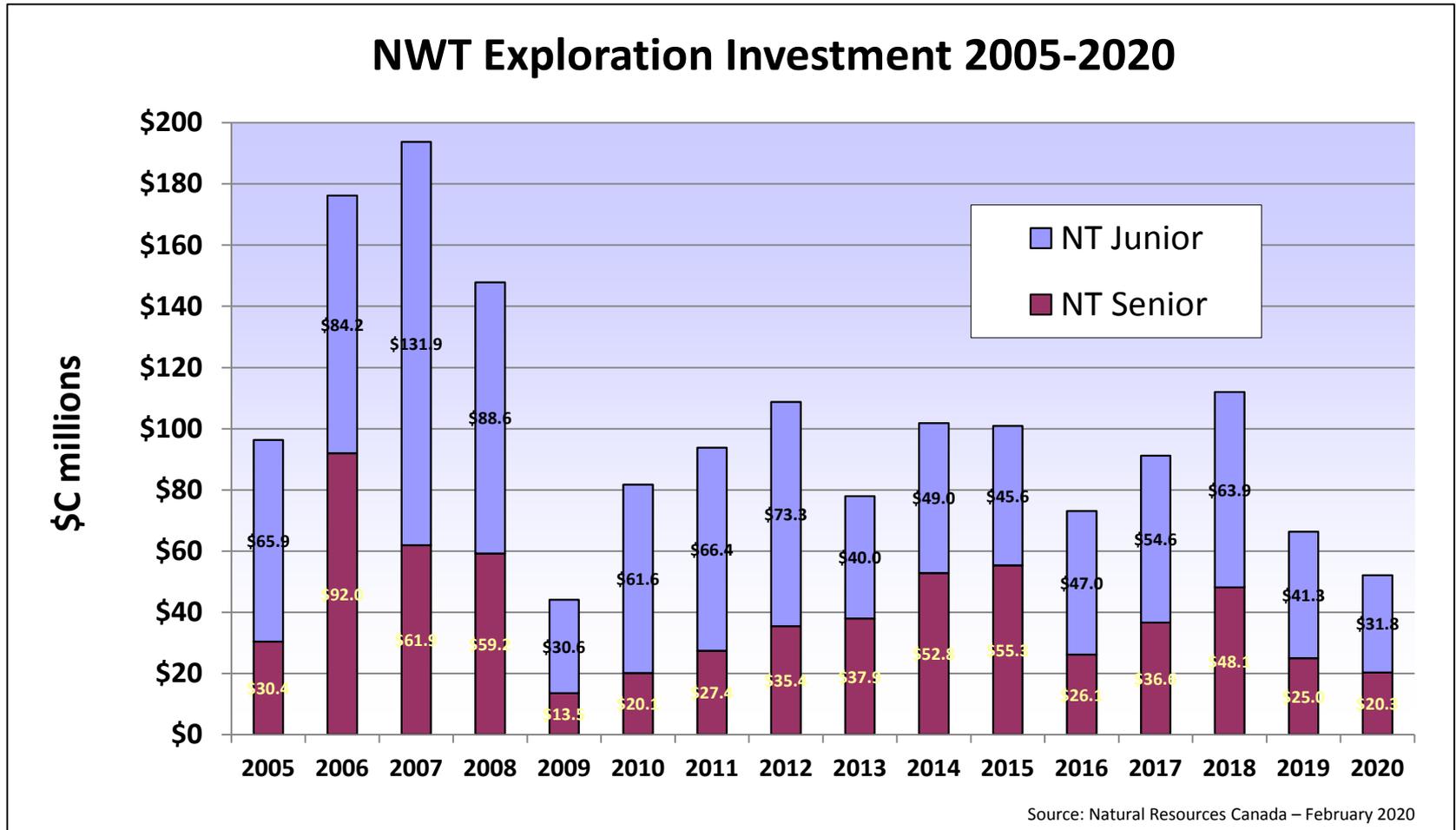
- Nunavut's share of Canadian exploration investment has been decreasing in recent years.

Nunavut & NWT Exploration Share



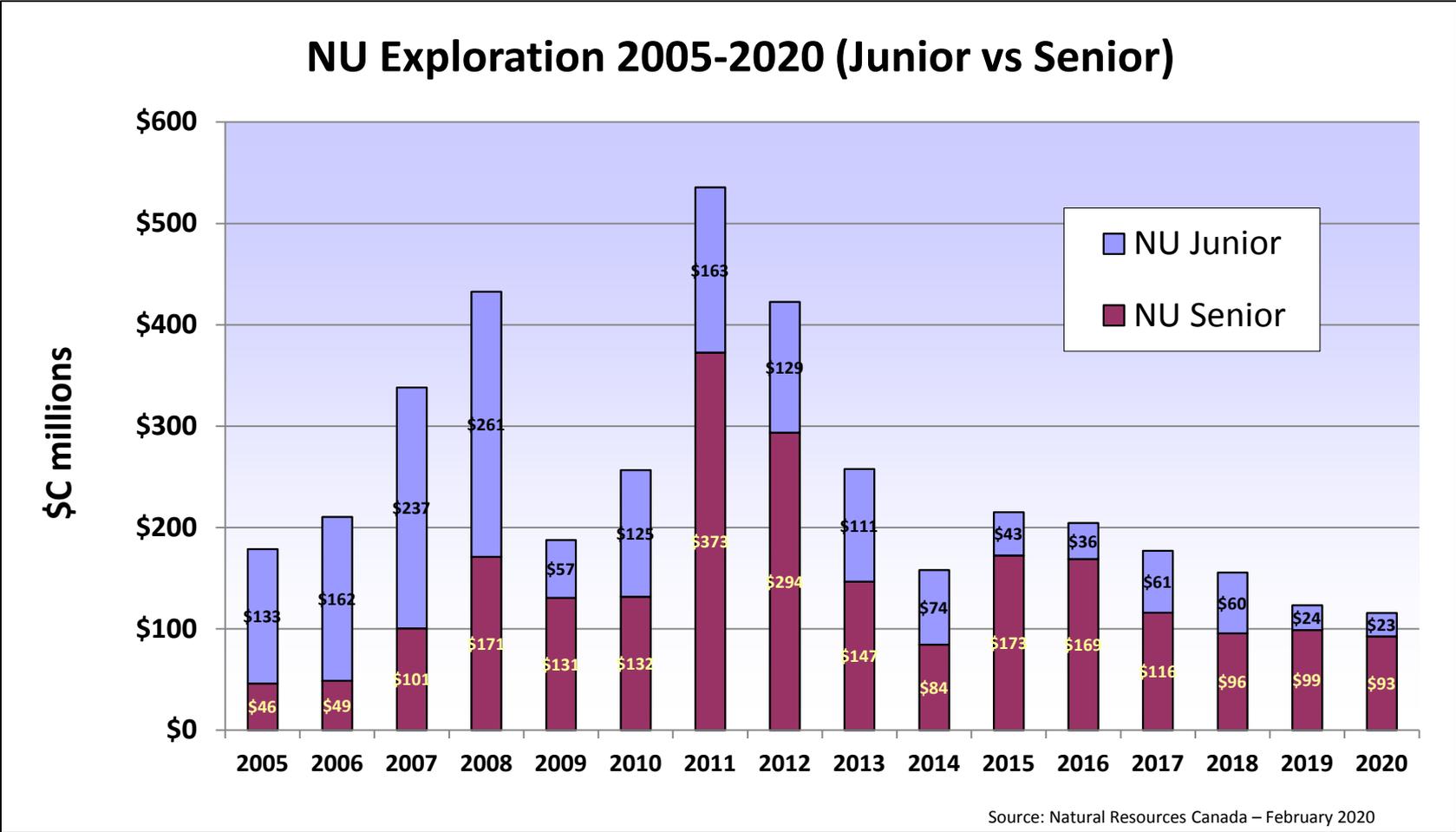
- NWT investment share continues to struggle
- Nunavut share has been falling for 3 years, with slight increase projected.

NWT – Senior vs Junior Exploration



- Junior companies dominate NWT spending
- Exploration Plus Deposit Appraisal Expenditures¹, by Junior and Senior Companies, by Province and Territory, 2015 - 2018 Annual, 2019³ Preliminary Estimates and 2020⁴ Spending Intentions². (current as of February 2020)

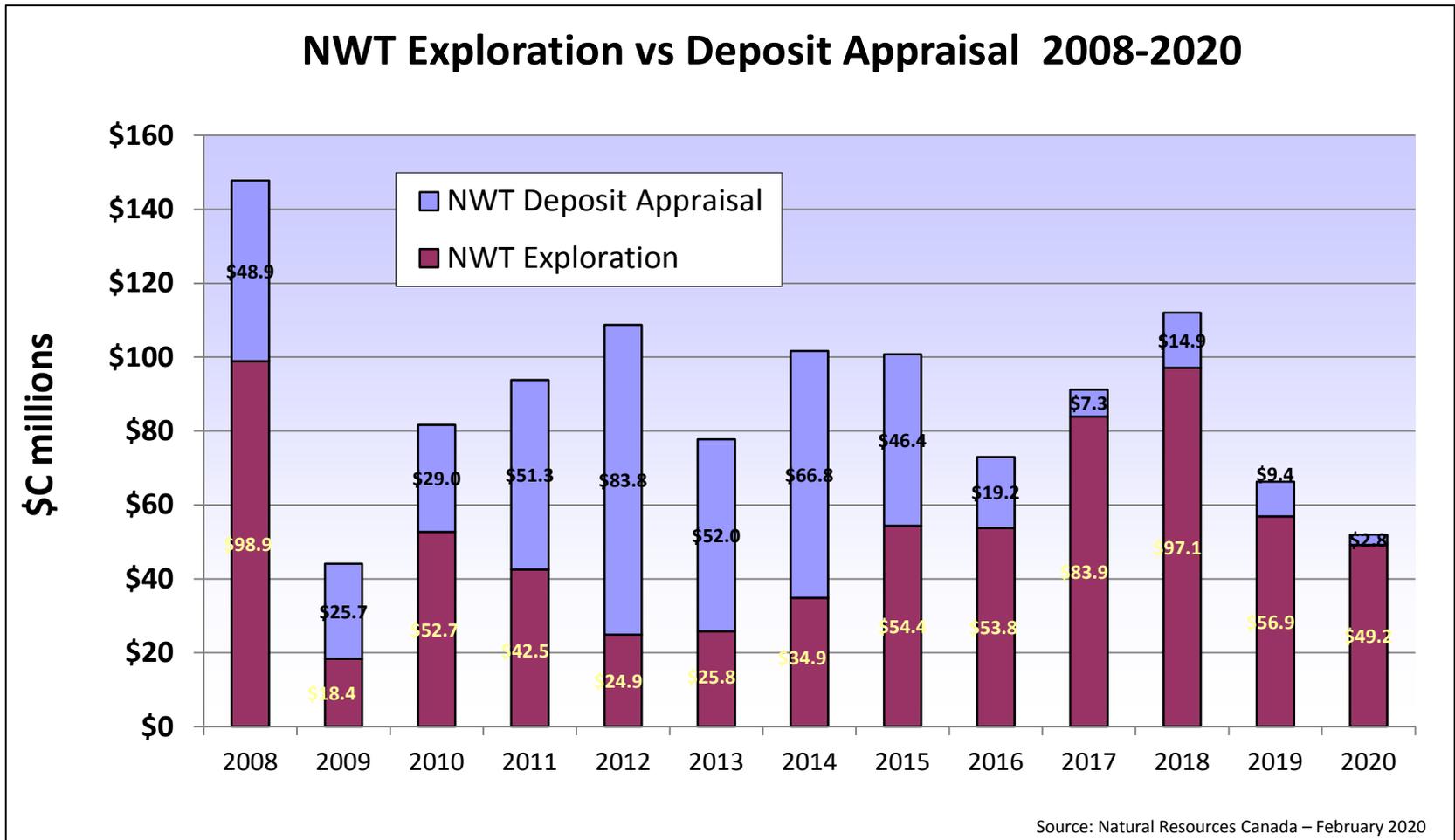
Nunavut – Senior vs Junior Exploration



- Senior company spending generally has dominated in Nunavut.
- Exploration Plus Deposit Appraisal Expenditures¹, by Junior and Senior Companies, by Province and Territory, 2015 - 2018 Annual, 2019³ Preliminary Estimates and 2020⁴ Spending Intentions². (current as of February 2020)

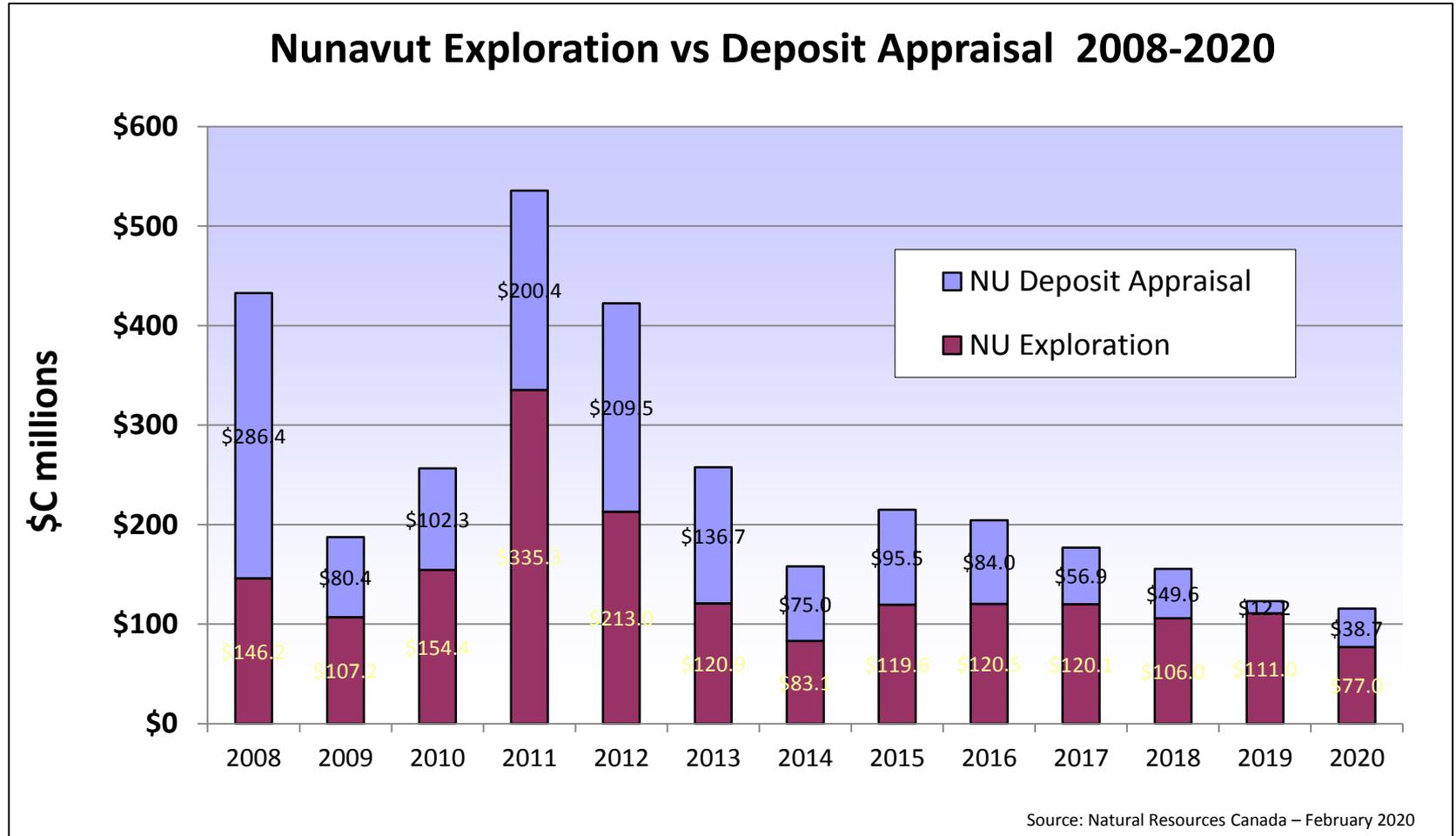


NWT Exploration vs Deposit Appraisal 2008-2020



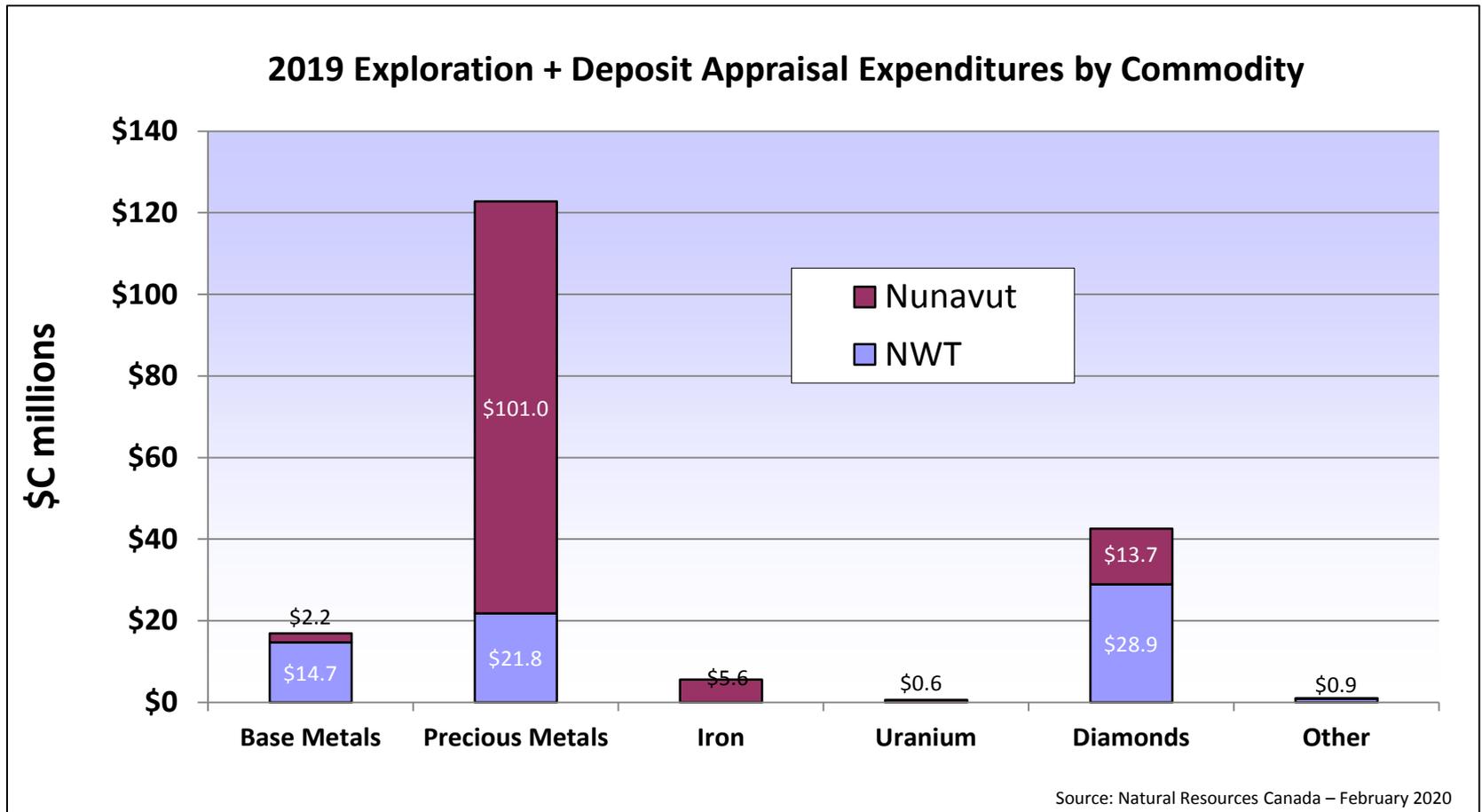
- Exploration⁵ and Deposit Appraisal⁶ Expenditures Separately¹, 2019² Preliminary Estimates and 2020³ Spending Intentions⁴. (current as of February 2020)

Nunavut Exploration vs Deposit Appraisal 2008-2020



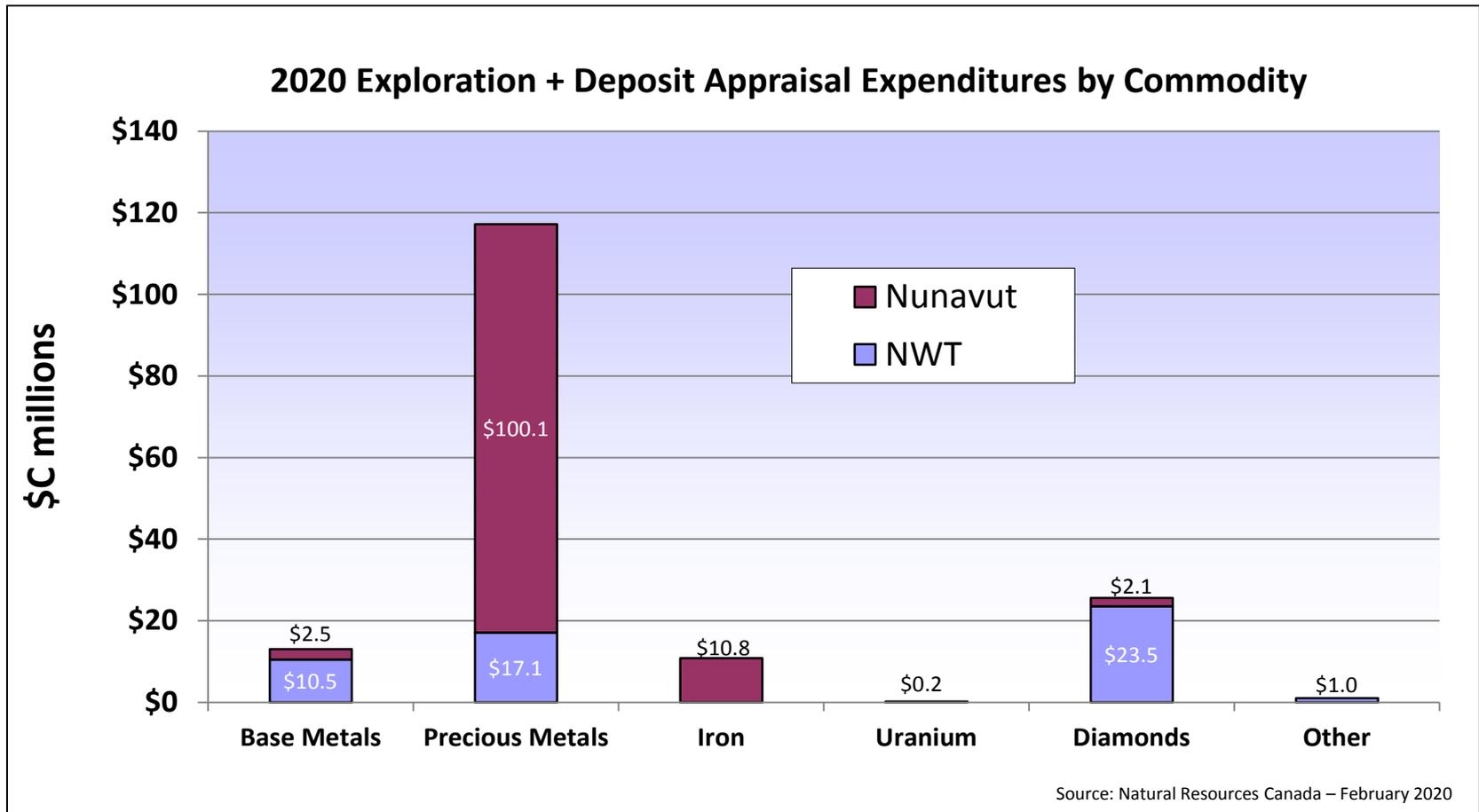
- Exploration⁵ and Deposit Appraisal⁶ Expenditures Separately¹, 2019² Preliminary Estimates and 2020³ Spending Intentions⁴. (current as of February 2020)

Exploration + deposit appraisal by Commodity



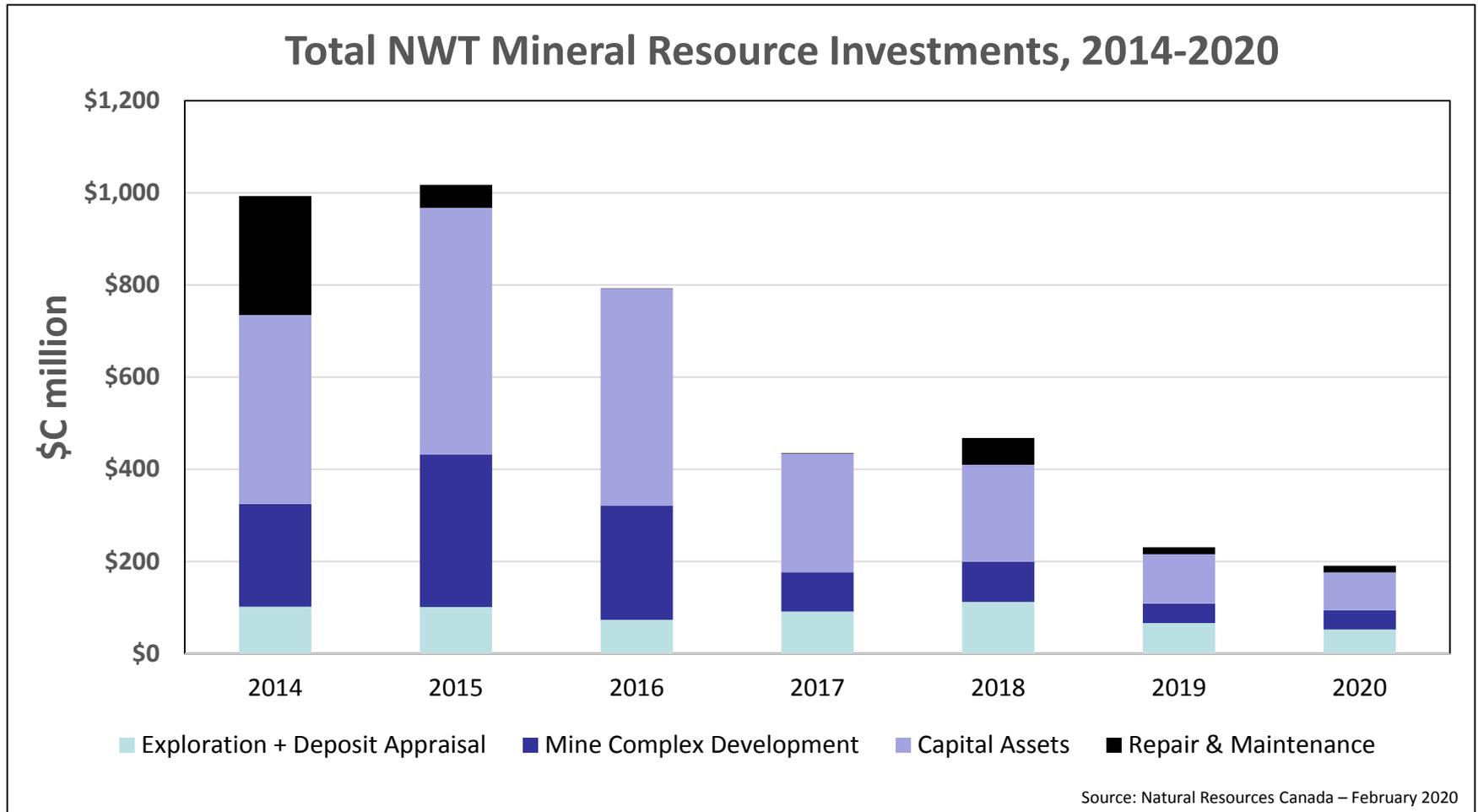
- **Exploration Plus Deposit Appraisal Expenditures¹, by Province and Territory, by Mineral Commodity Sought, 2019⁴ Preliminary Estimates³. (current as of February 2020)**

Exploration + deposit appraisal by Commodity



- Exploration⁵ and Deposit Appraisal⁶ Expenditures Separately¹, by Province and Territory, 2015 - 2018 Annual, 2019² Preliminary Estimates and 2020³ Spending Intentions⁴. (current as of February 2020)

Total NWT Mineral Resource Development Investments



Total Nunavut Mineral Resource Development Investments

