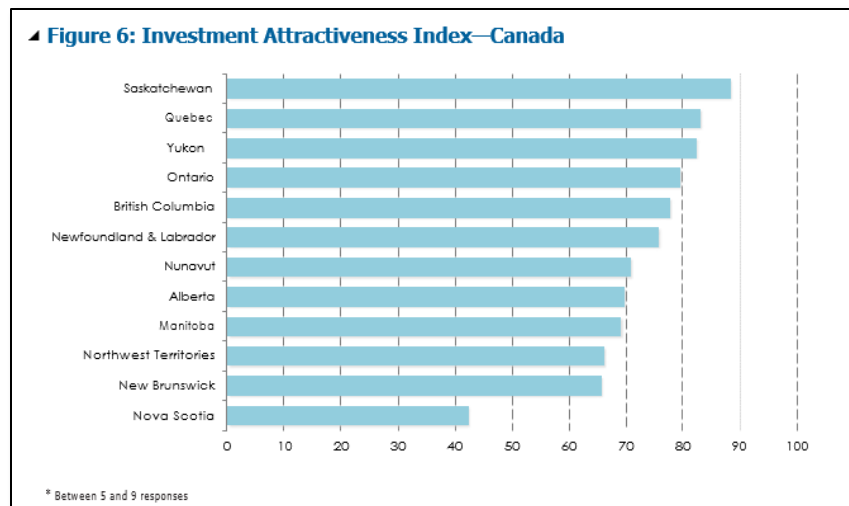




NWT and NU Rankings from the [Annual Fraser Institute Survey of Mining Companies, 2021](#)

Some key survey takeaways extracted by the NWT & Nunavut Chamber of Mines

- **Overall Investment Attraction Index: (IAI)**
 - NT ranks 35 out of 84 globally in 2021 - moving from 46 out of 77 globally in 2020 and is #10 in Canada for mining investment
 - NU ranks 28 out of 84 globally in 2021 - moving from 39 out of 77 globally in 2020 and is #7 in Canada for mining investment
 - Yukon ranks 9 out of 84 globally in 2021 - moving from 18 out of 77 globally in 2020 and is #3 in Canada for mining investment
 - Quebec ranks 6th globally; followed by Yukon (9); Ontario (12); BC (16) in the top 20 global destinations.
 - #1 jurisdiction is Western Australia
 - Investment Attraction Index combines both the Policy Perception Index (PPI) and the Best Practices Mineral Potential Index; with the Investment Attraction Index weighted **40% PPI and 60% by Mineral Potential Index**
 - Overall senior mining executives cite uncertainty around protected areas, disputed land claims and environmental regulations as major areas of concern for Canadian provinces and Territories
- **Policy Perception Index (PPI)** can serve as a report card to governments on how attractive their policies are from the perspective of an exploration manager.
 - NT ranks 59 out of 84 globally, while NU ranks 35 out of 84.
 - In Canada, NT ranks 12th (last) while NU ranks 9th.
- **Best Practices Mineral Potential Index (MPI)** ranks the jurisdictions based on which region's geology "encourages exploration investment" or is "not a deterrent to investment."
 - NT ranks 25 out of 84 while NU ranks 26 out of 84; Yukon ranks 6 out of 84.
 - In Canada, NT ranks in 7th place while NU ranks 8th. Yukon is 2nd.
 - All territories' rank high in this index because their geological potential is high.



Comments from Respondents:

- Northwest Territories: *Regulatory duplication and inconsistencies, coupled with a lack of collaboration from regulatory authorities, are major areas of concern for investors.* — A producer company with more than US\$50M, Company manager
- Nunavut: No comments reported.

Observations on permit approval times, transparency, and confidence:

- For two years in a row, Quebec has performed particularly well in terms of the amount of time it takes to acquire necessary permits for exploration activities. Sixty percent of respondents indicated that they were able to acquire the necessary permits for exploration in two months or less—the highest percentage for that time period for any jurisdiction in this sub-survey.
- The Northwest Territories, on the other hand, was the only Canadian jurisdiction in which no respondent indicated that they were able to acquire the necessary permits for exploration in two months or less. The pan-Canadian average for this measure is 27 percent.
- The Yukon, where 60 percent of respondents indicated that they received their necessary permits in less than six months, performs slightly better than Nunavut, where 57 percent indicated that this was the case.
- The results generally indicate that permit approval times are getting worse in Canada. For seven out of the nine provinces and territories included in the survey (British Columbia, Manitoba, Newfoundland & Labrador, the Northwest Territories, Ontario, Saskatchewan, and the Yukon), 67 percent or more of respondents said that the time to permit approval had lengthened somewhat or considerably over the last 10 years.
- In Canada, Manitoba (75 percent), the Yukon (73 percent), and Nunavut (71 percent) had the highest percentages of respondents indicating that the permitting authority met its own established timelines or milestones only about half the time or less.
- On Transparency: The territories have a high share of respondents indicating that a lack of transparency was a deterrent to investment with the notable exception of the Northwest Territories where only 20 percent of respondents claimed lack of transparency deters investment. For instance, 71 percent of respondents for Nunavut and 67 percent for the Yukon claimed the level of transparency in the permitting process was a key deterrent for investment.
- On Confidence of respondents that they would eventually be granted a permit: Newfoundland & Labrador was the top Canadian performer in this category—and in the overall ranking on this particular measure—as all respondents were highly confident or confident that they would be granted the necessary permits. Ninety-five percent of respondents for Ontario and 88 percent for Saskatchewan indicated that they were either confident or highly confident that they would receive the necessary permits, compared to only 33 percent for both Manitoba and for the Northwest Territories—the worst performers of all surveyed jurisdictions.

Main Survey Questionnaire and NT ranking: (The lower the number the better)

1. Uncertainty concerning the administration, interpretation, or enforcement of existing regulations;
 - NT: 65/84 (most uncertain)
 - NU: 39/84 (medium uncertain)
2. Uncertainty concerning environmental regulations (stability of regulations, consistency and timeliness of regulatory process, regulations not based on science);
 - NT: 73/84 (most uncertain)
 - NU: 55/84 (high uncertain)

3. Regulatory duplication and inconsistencies (includes federal/provincial, federal/state, inter-departmental overlap, etc.);
 - NT: 63/84 (high uncertain)
 - NU: 41/84 (medium uncertain)
4. Legal system (legal processes that are fair, transparent, non-corrupt, timely, efficiently administered, etc.)
 - NT: 38/84 (medium uncertain)
 - NU: 17/84 (low uncertain)
5. Taxation regime (includes personal, corporate, payroll, capital, and other taxes, and complexity of tax compliance)
 - NT: 21/84 (low uncertain)
 - NU: 29/84 (medium uncertain)
6. Uncertainty concerning disputed land claims;
 - NT: 74/84 (most uncertain)
 - NU: 25/84 (low uncertain)
7. Uncertainty concerning what areas will be protected as wilderness, parks, or archeological sites, etc.;
 - NT: 80/84 (most uncertain)
 - NU: 60/84 (high uncertain)
8. Infrastructure (includes access to roads, power availability, etc.);
 - NT: 69/84 (high uncertain)
 - NU: 74/84 (most uncertain)
9. Socioeconomic agreements/community development conditions (includes local purchasing or processing requirements, or supplying social infrastructure such as schools or hospitals, etc.);
 - NT: 56/84 (medium uncertain)
 - NU: 57/84 (medium uncertain)
10. Trade barriers (tariff and non-tariff barriers, restrictions on profit repatriation, currency restrictions, etc.);
 - NT: 13/84 (low uncertain)
 - NU: 3/84 (lowest uncertain)
11. Political stability;
 - NT: 28/84 (medium uncertain)
 - NU: 8/84 (low uncertain)
12. Labor regulations/employment agreements and labor militancy/work disruptions;
 - NT: 43/84 (medium uncertain)
 - NU: 27/84 (medium uncertain)
13. Geological Database
 - NT: 45/84 (medium uncertain)
 - NU: 44/84 (medium uncertain)
14. Security
 - NT: 33/84 (medium uncertain)
 - NU: 16/84 (low uncertain)
15. Availability of Labour Skills
 - NT: 62/84 (high uncertain)
 - NU: 78/84 (most uncertain)