



NEWS RELEASE

Mining Revenues Fall in the Northwest Territories and Rise in Nunavut

Yellowknife, NT (March 2, 2017) Over the last two years, the value of mining production has decreased significantly in the Northwest Territories and increased in Nunavut according to Federal government statistics just released. Mining production has also decreased in Canada over the same period.

Preliminary estimates for 2016 mineral production posted by Natural Resources Canada show that the total value of NWT mining production is \$1.276 billion, down \$541 million (30%) from \$1.817 billion in 2015. Of this:

- Diamond production value is \$1.265 billion, down \$480 million (28%) from \$1.745 billion; and
- There was no tungsten or copper production for a reduction of \$62.339 million and \$1.549 respectively from 2015.

In Nunavut, the total value of mining production for 2016 is estimated at \$733 million, up \$89 million (14%) from \$644 million in 2015. Of this:

- Gold production value is \$490 million, down \$82 million (14%) from \$571 million in 2015;
- Silver production value is \$5.0 million, up \$0.6 million (13%) from \$4.4 million last year; and
- Iron ore is estimated at \$238 million, up \$170 million (249%) from \$68 million last year.

In Canada, preliminary estimates for 2016 production are \$40.757 billion, a drop of \$2.013 billion (5%) from \$42.771 billion in 2015.

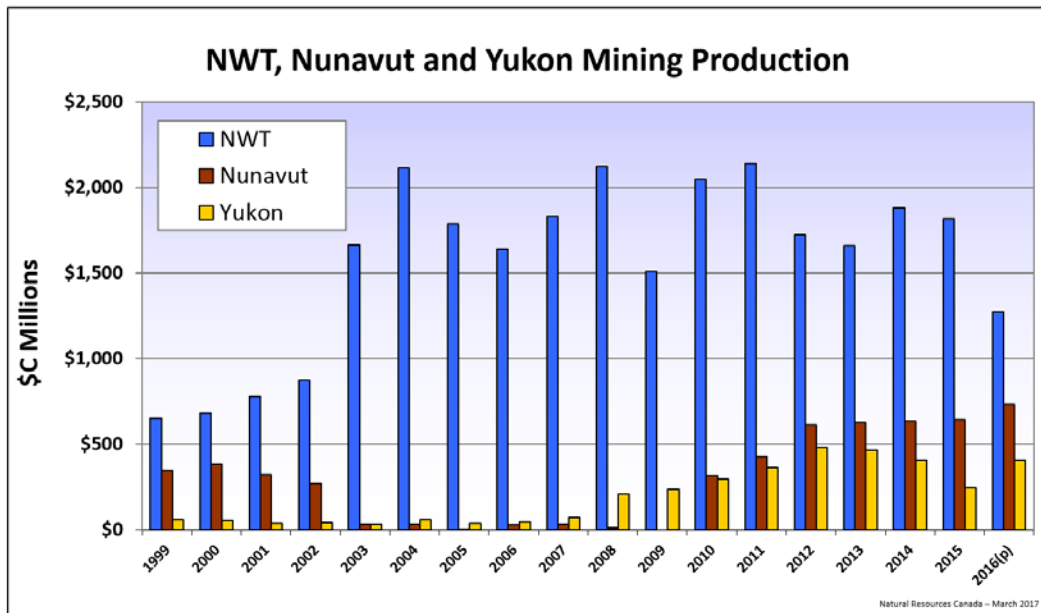
“Mineral production in the Northwest Territories took a significant hit in 2016 as the result of two mines ceasing operations, Snap Lake and Cantung. Nunavut on the other hand, has seen a significant increase in production from their new iron mine,” said Chamber of Mines President Gary Vivian. “The NWT’s new Gahcho Kué diamond mine, and Nunavut’s Hope Bay gold mine are bright spots that will bring new revenue this coming year, the results of decades of persistent exploration. The significant drop in diamond revenues with the closure of Snap Lake provides a small taste of what’s to come when Diavik closes in seven short years. That’s why we continue to urge our leaders – federal, territorial and Aboriginal – to make the improvements we need to the territories’ investment climates. We all need to work at attracting and maintaining healthy exploration investment to increase the odds of making new mine discoveries, and preventing downturns to our northern economies.”

See attached **Backgrounder** for charts of the NWT and Nunavut data. Visit Natural Resources Canada’s site [here](#) to examine detailed source statistics.

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

BACKGROUNDER

Value of Mineral Production, 2016(p)



Commodity	2016(p)	2015	Difference	% change
Northwest Territories (\$ millions)				
Diamonds	\$1,265.289	\$1,745.290	-\$480.001	- 28%
Tungsten	\$0.000	\$62.339	-\$62.339	- 100%
Copper	\$0.000	\$1.549	-\$1.549	- 100%
Sand & Gravel	na	na		
Stone	na	na	-	-
Total NWT (\$millions)	\$1,276.244	\$1,816.905	-\$540.661	- 30%
Nunavut (\$ millions)				
Gold	\$489.635	\$571.425	-\$81.790	- 14%
Silver	\$5.021	\$4.427	\$0.594	+ 13%
Iron	\$238.324	\$68.313	\$170.011	+ 249%
Total Nunavut (\$millions)	\$732.980	\$644.165	\$88.815	+ 14%
Note: na – detailed data not published				
Canada (\$ millions)				
Total Canada (\$ millions)	\$40,757.479	\$42,771.405	-\$2,013.926	- 5%

Click [here](#) for Natural Resources Canada’s detailed statistics.