



NEWS RELEASE

NWT welcomes Gahcho Kué, its newest Diamond Mine

(Yellowknife, NWT – September 20, 2016) Today marked an auspicious day for the Northwest Territories, as it welcomed its newest diamond mine, Gahcho Kué. In an official opening ceremony held at the mine site, dignitaries from industry and public and Aboriginal governments toured the open pit mine, and then collectively cut the ribbon to officially open the mine.

“On behalf of the northern minerals industry, we would like to congratulate De Beers and Mountain Province for their hard work and patience to discover the diamond deposits 20 years ago,” said Gary Vivian President of the NWT & Nunavut Chamber of Mines. “But as importantly, their tenacity at raising the billion dollars required to permit and construct the Gahcho Kué mine, and unlock its riches. The benefits to the people of the NWT and Canada are very much appreciated and welcome.”

Gahcho Kué is an open pit mine, located approximately 280 kilometres east northeast of Yellowknife, the capital city of the Northwest Territories. It is a joint venture between De Beers Canada Inc. (51 per cent) and Mountain Province Diamonds Inc. (49 per cent). De Beers, the manager, has completed the commissioning stage ahead of schedule and below budget, and is now ramping up to commercial production expected in Q1 2017. It is touted as the world’s largest new diamond mine. At full operation, Gahcho Kué is expected to produce approximately 4.5 million carats per year. At its currently projected 12 year mine life, a recently released De Beers [study](#) indicates the mine will contribute \$5.7 billion to the economy of the Northwest Territories. According to Kim Truter, Chief Executive Officer, De Beers Canada, the mine will “... ensure Canada remains the third leading diamond producer, by value, in the world.”

For more information on the NWT minerals industry, visit www.miningnorth.com. For more information on this release, contact Tom Hoefer, Executive Director, NWT & Nunavut Chamber of Mines at Tel: 867-873-5281 or email: executivedirector@miningnorth.com.