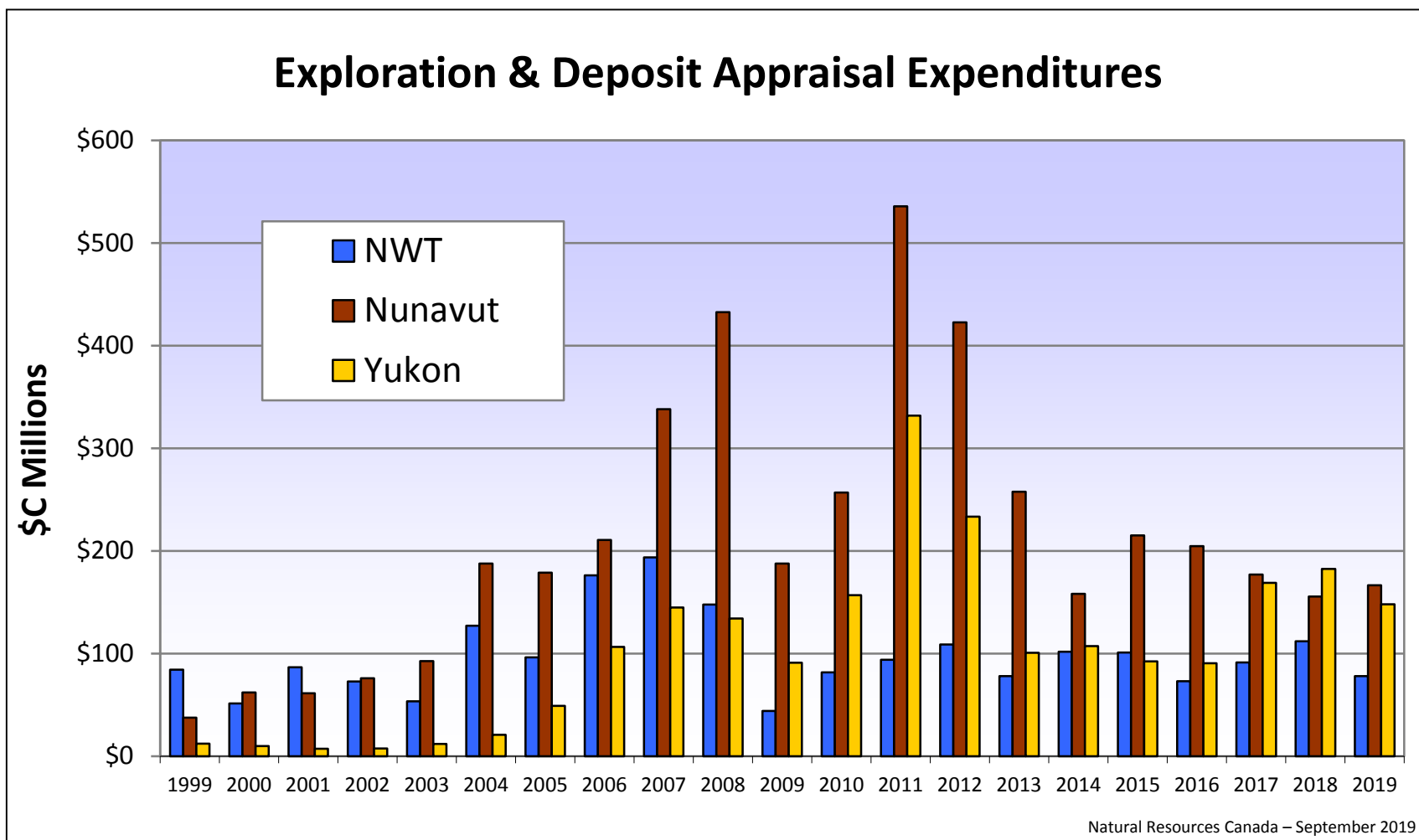


NRCan Exploration & Deposit Appraisal Statistics for Northern Canada

NRCan Data current as of September 2019 is sourced here:
<https://sead.nrcan-rncan.gc.ca/expl-expl/annual-eng.aspx>

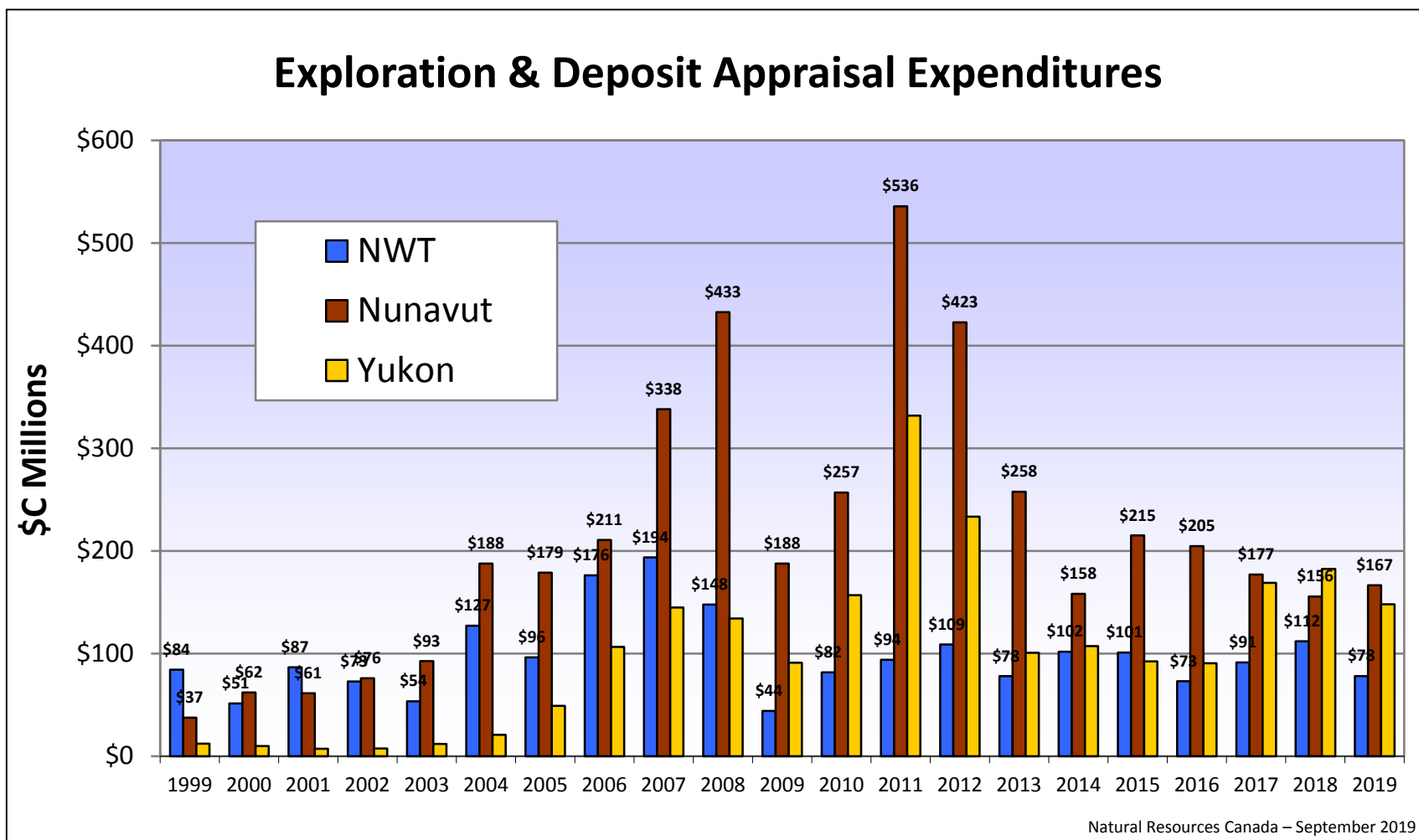
Northern Canada Mineral Exploration September 2019



Notes:

- 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.
- 2017 Preliminary Estimates and 2018 Spending Intentions, current as of October 2018.

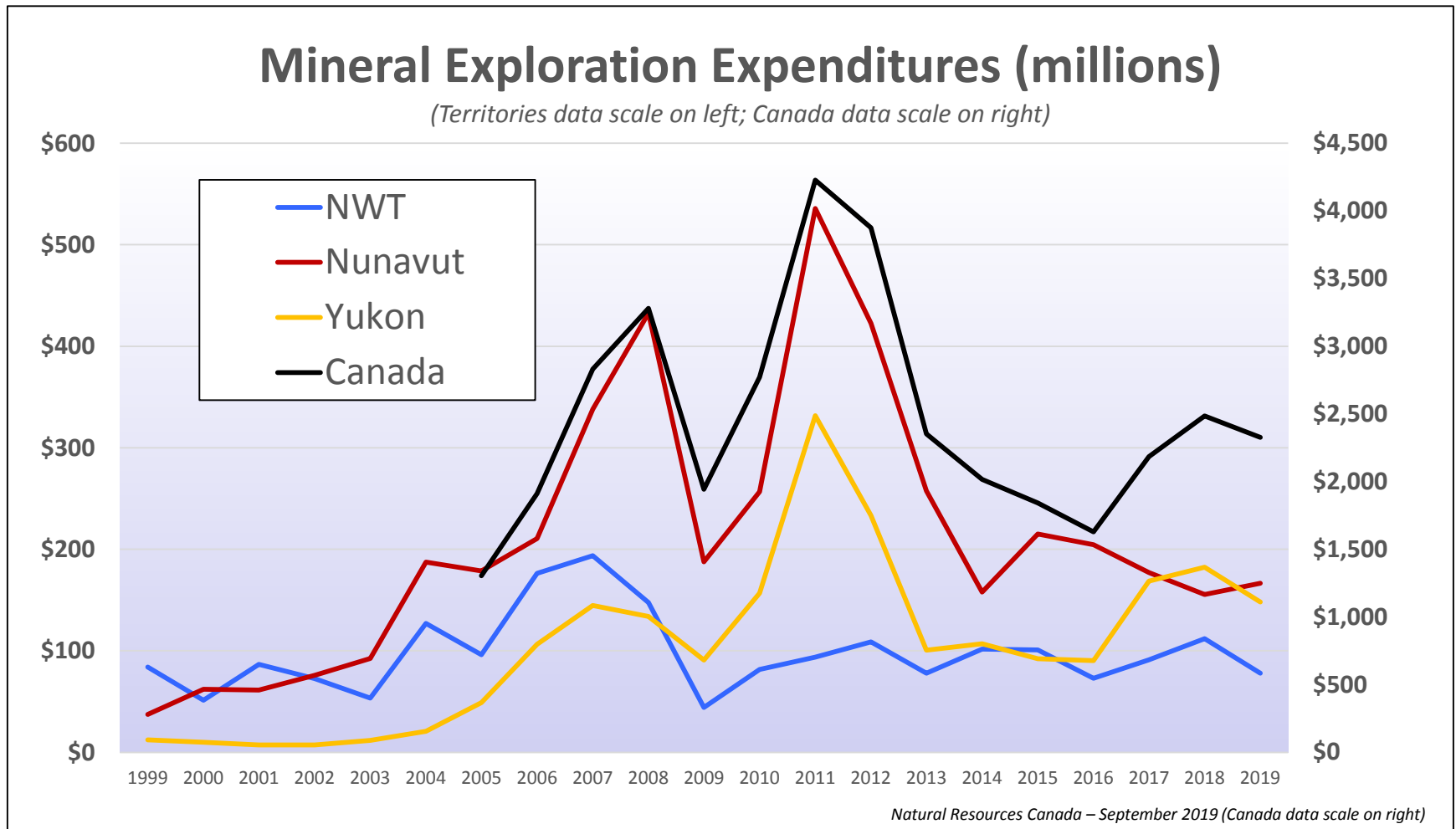
Northern Canada Mineral Exploration September 2019



Notes:

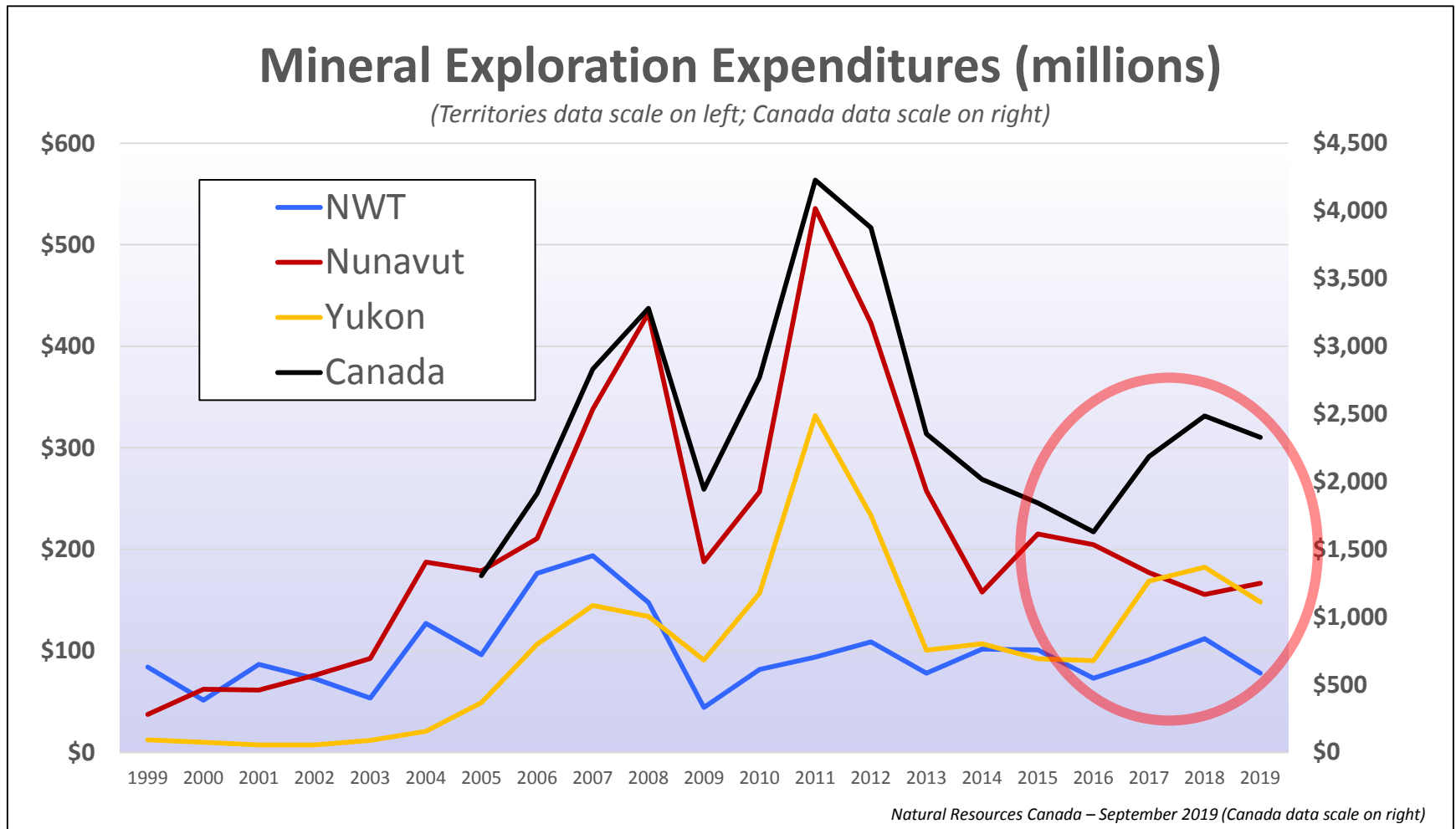
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Northern Canada Mineral Exploration (with Canada)



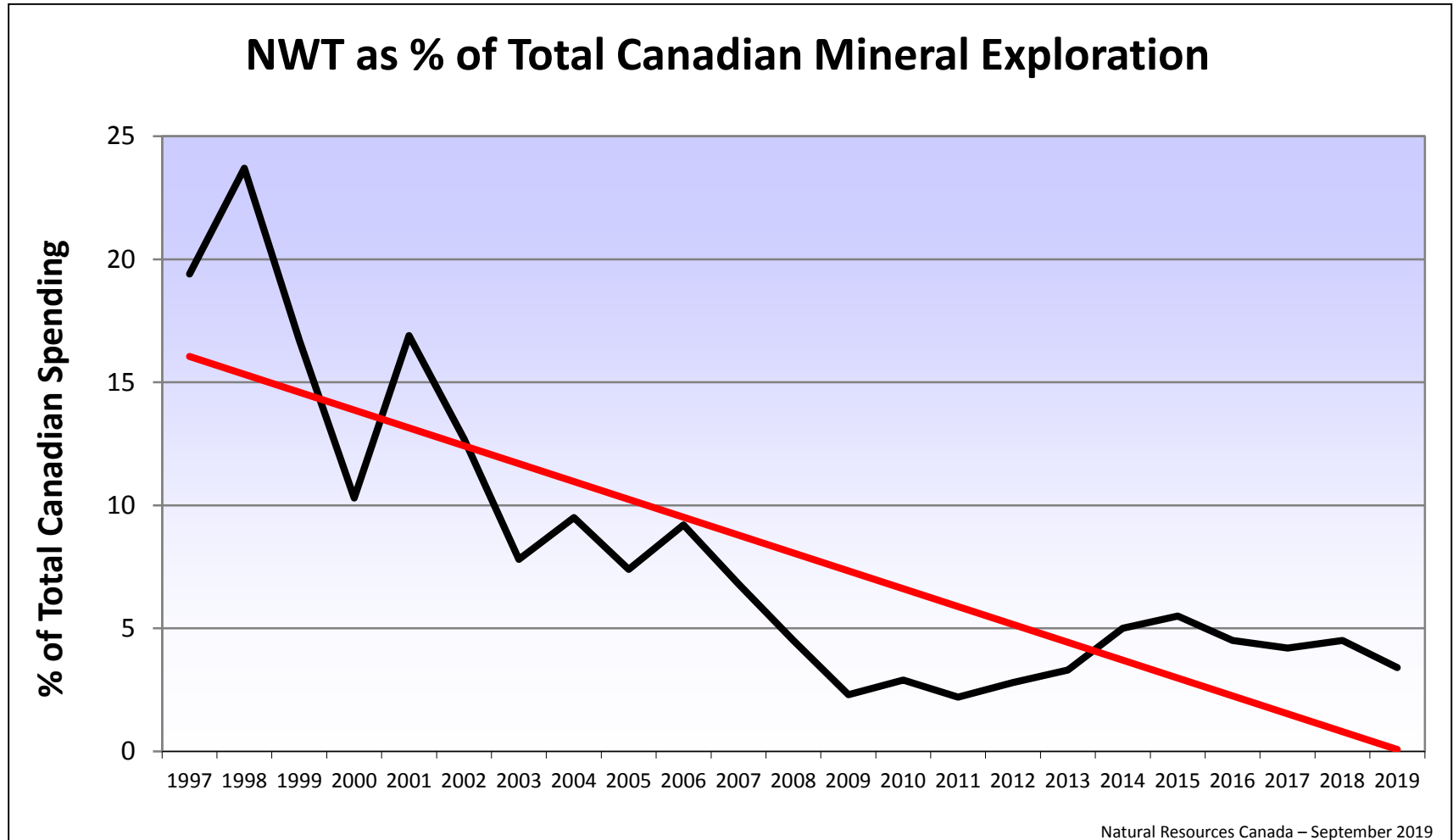
- Since 2007, NWT missed more than **\$1.4 billion** in exploration investment compared to Nunavut and Yukon
- All territories and Canada are now decreasing

Northern Canada Mineral Exploration (with Canada)



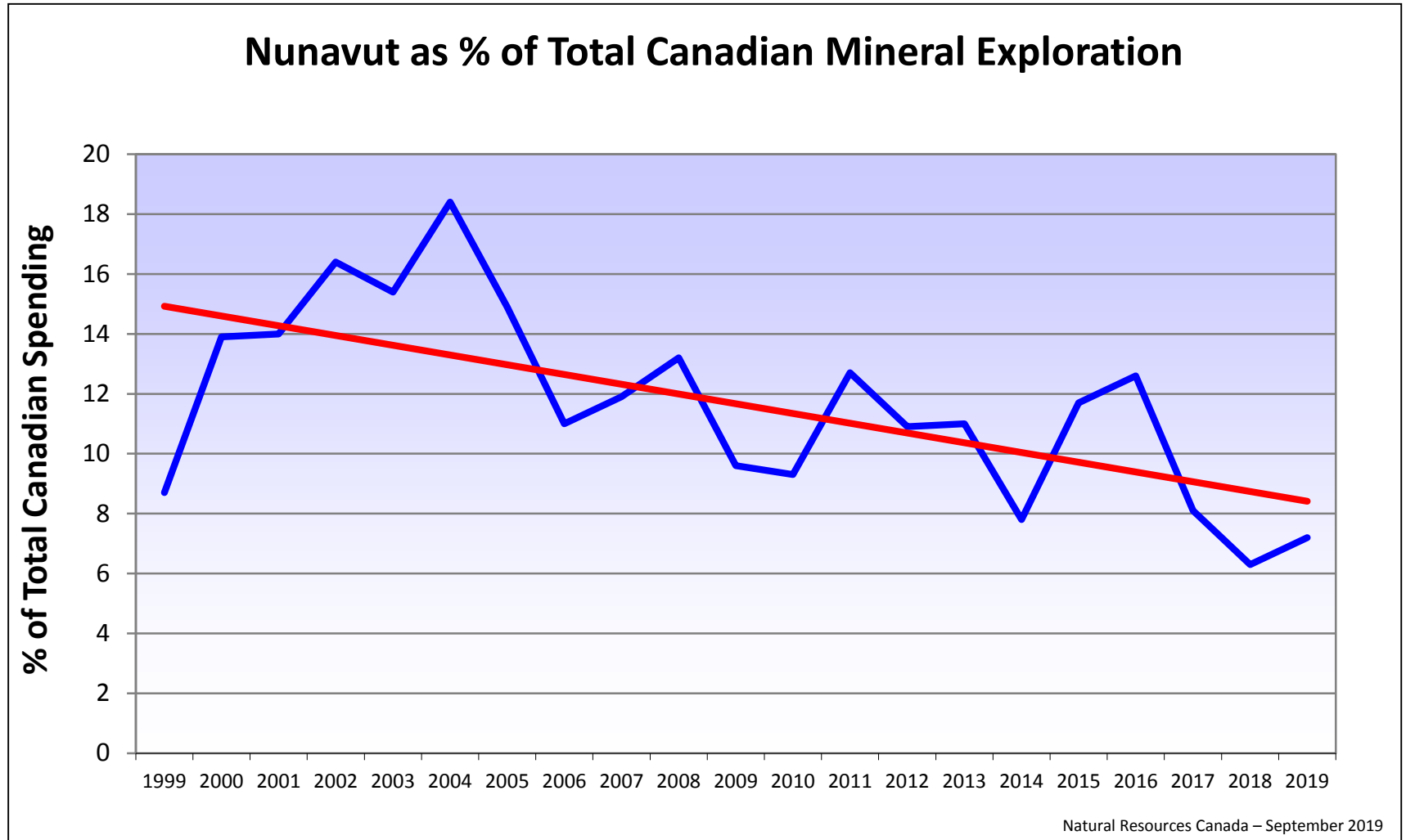
- Raising investment dollars has become increasingly difficult in the past 4 years for all jurisdictions.

NWT Exploration Share



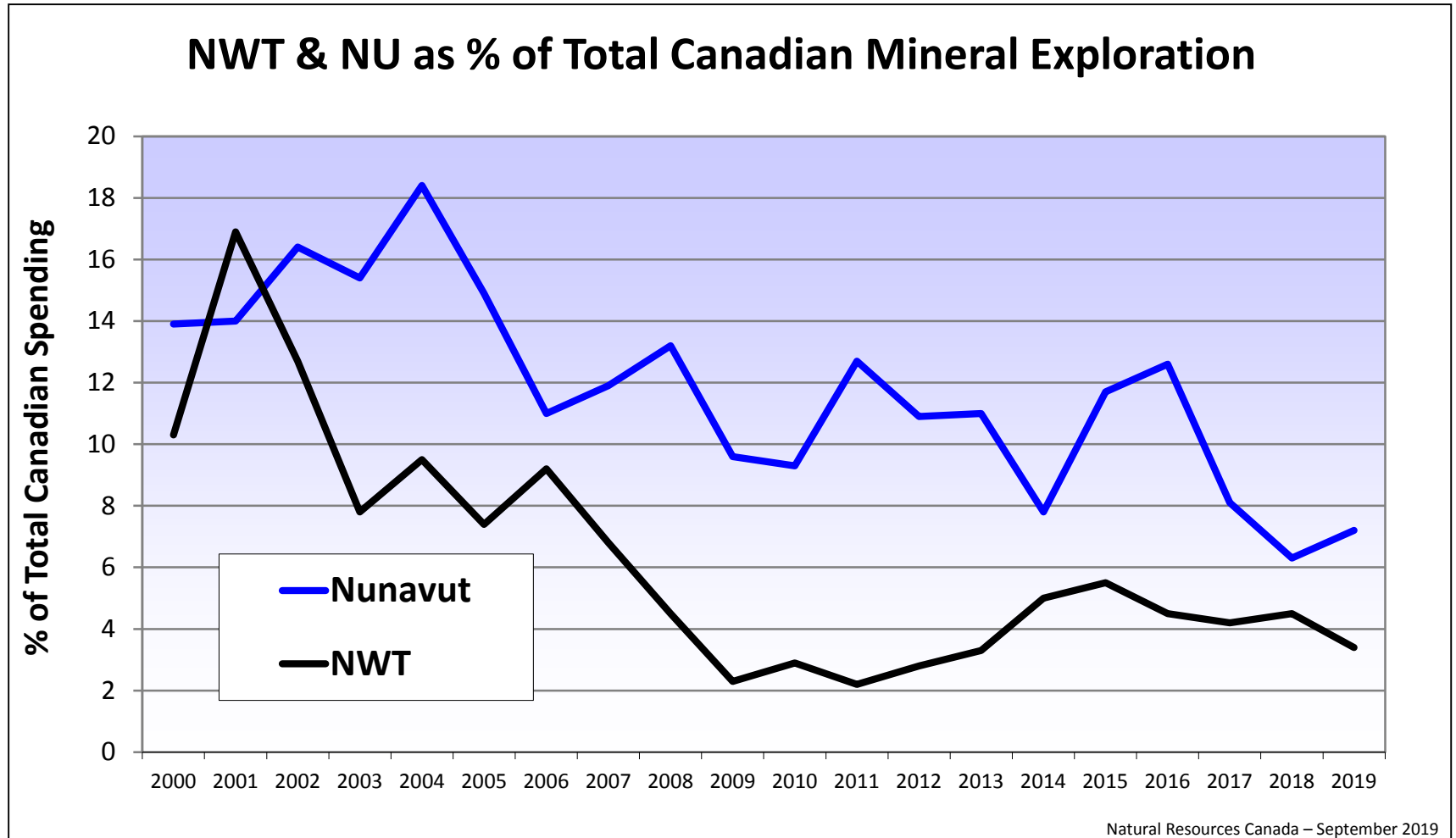
- The NWT is projected to continue capturing an even lower share of Canadian exploration investment in 2018.

Nunavut Exploration Share



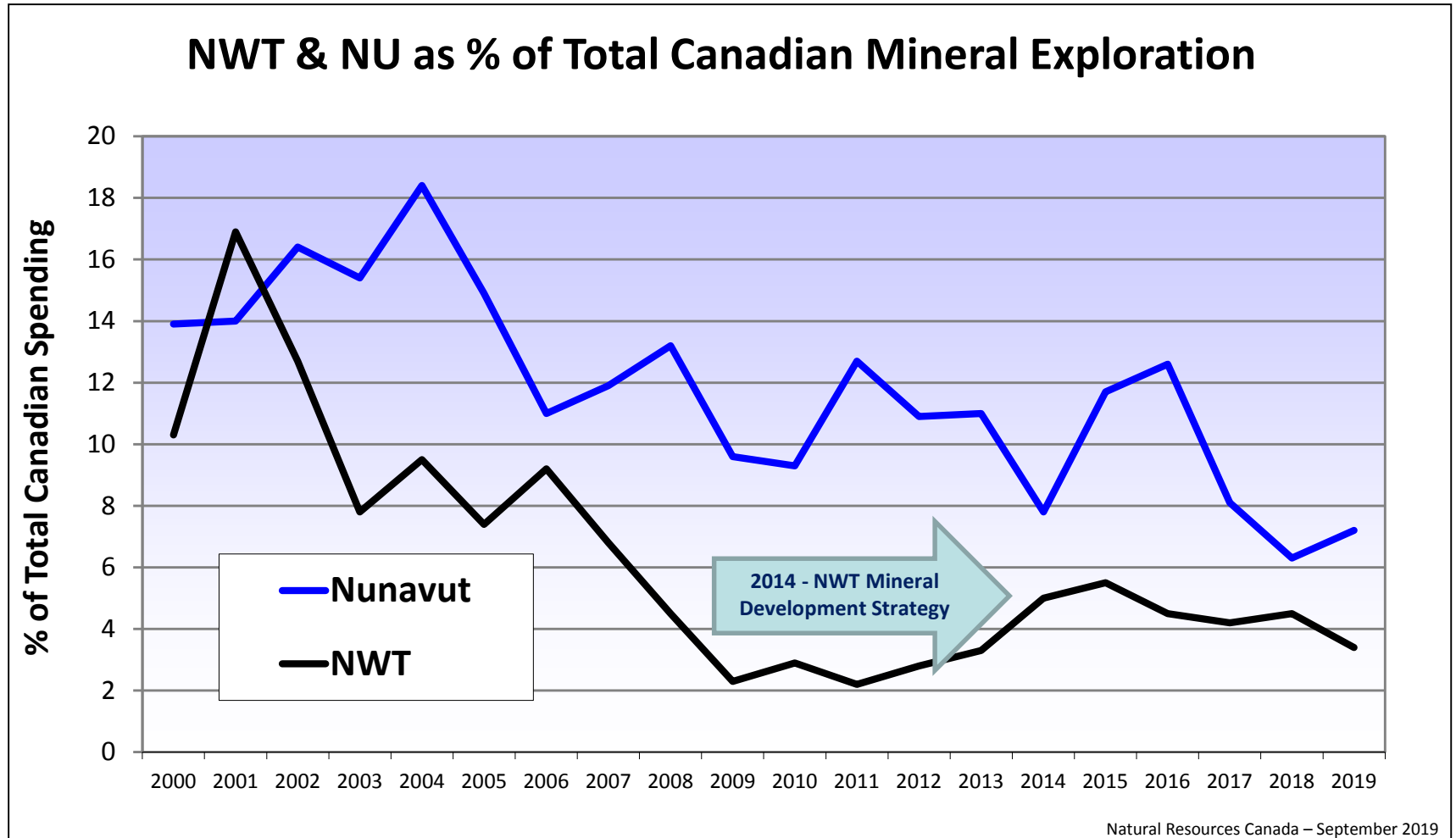
- Nunavut's share of Canadian exploration investment has been decreasing in recent years.

Nunavut & NWT Exploration Share



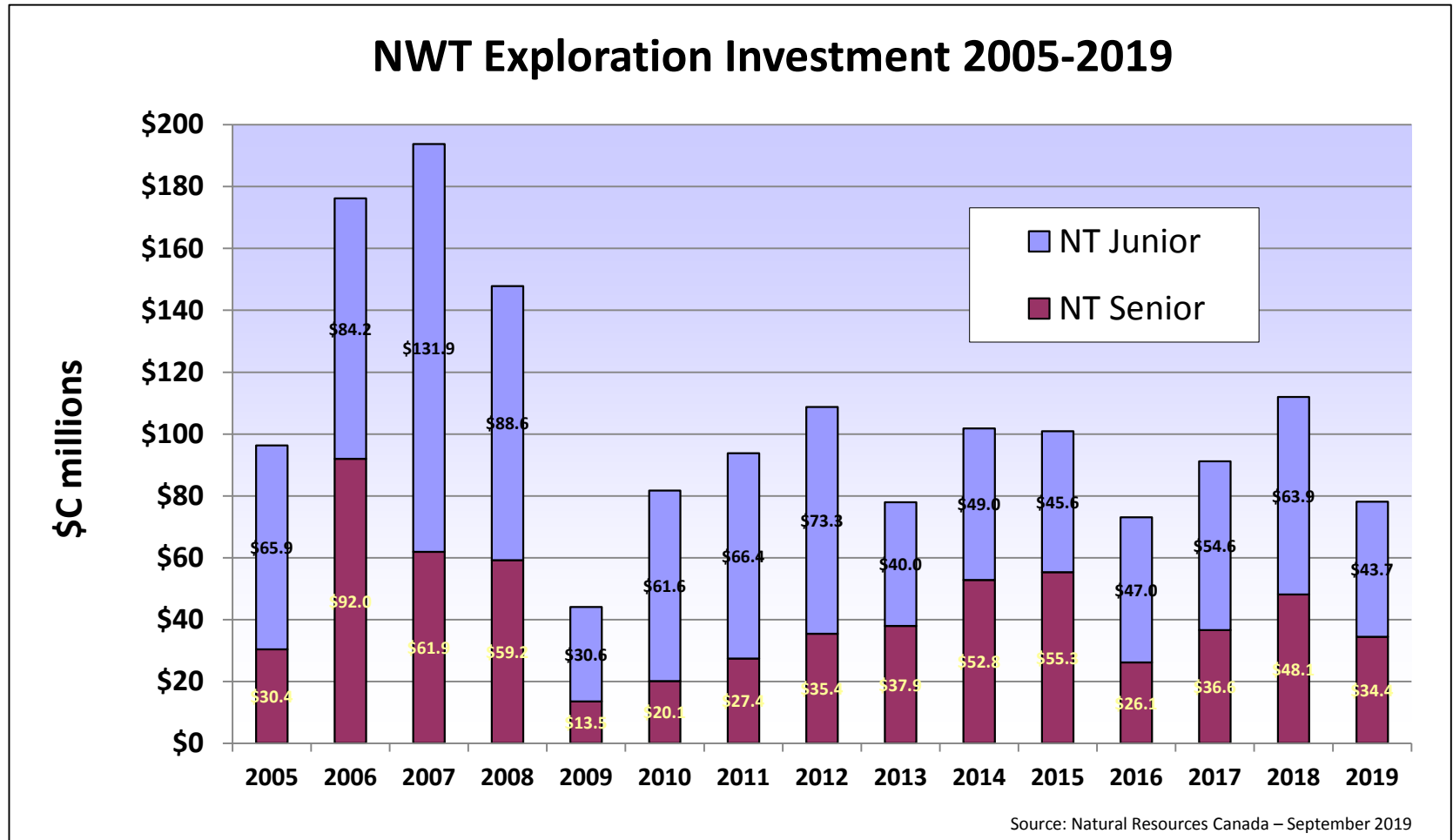
- NWT investment share continues to struggle
- Nunavut share has been falling for 3 years, with slight increase projected.

Nunavut & NWT Exploration Share



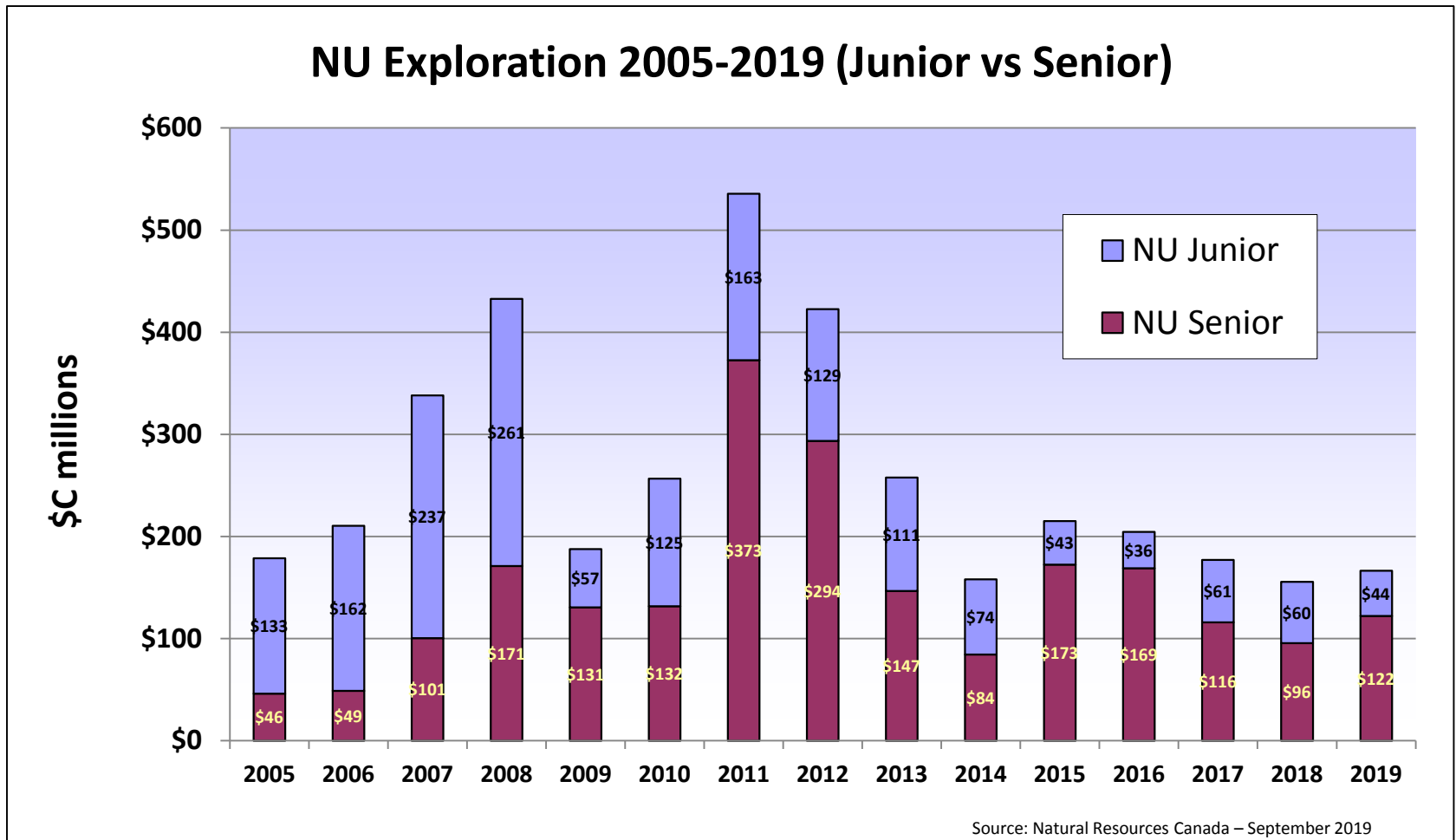
- The data suggests a positive effect with release of the NWT Mineral Development Strategy, however it has not been sustained.

NWT – Senior vs Junior Exploration



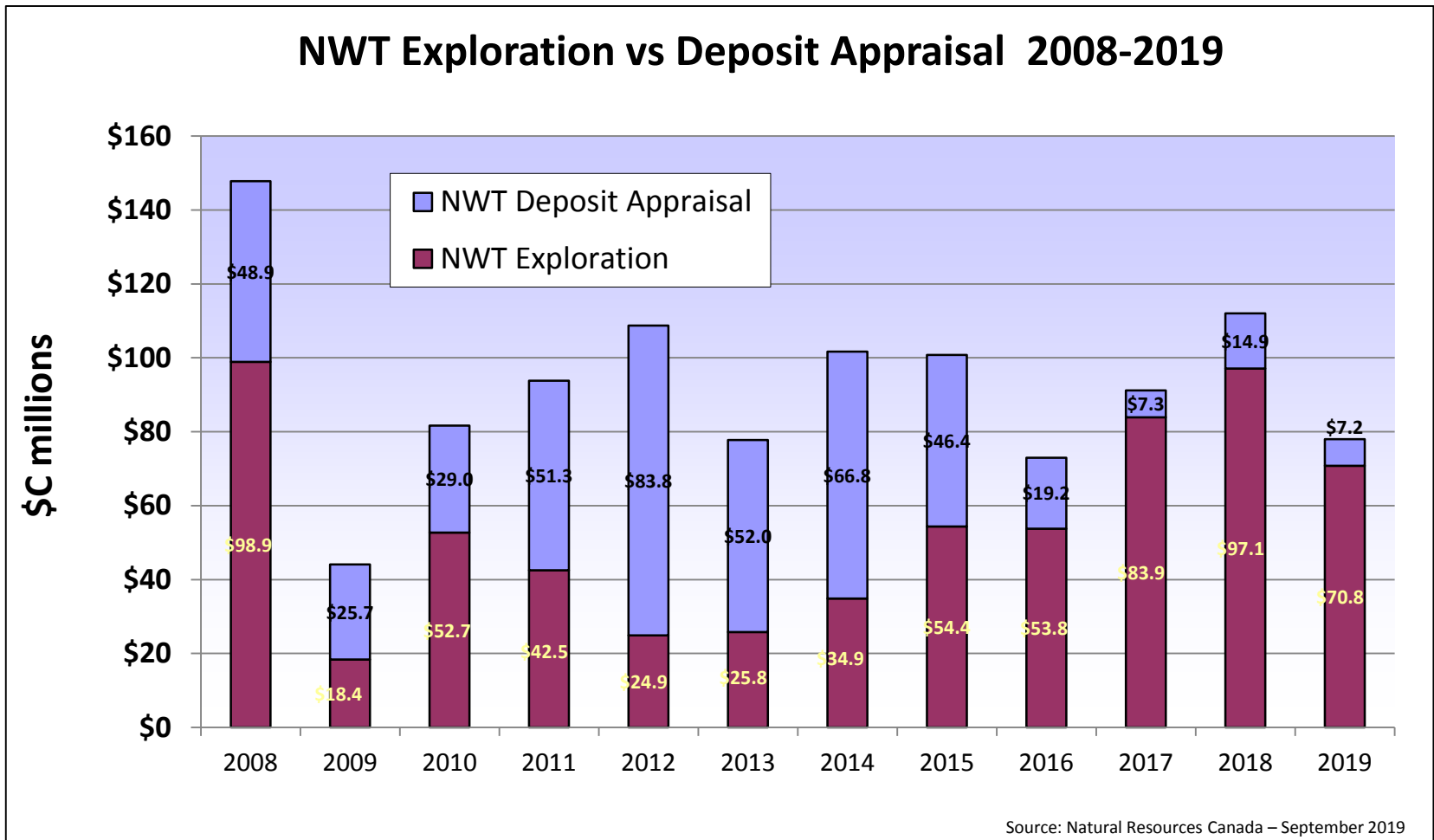
- As of September 2019
- Junior companies dominate NWT spending

Nunavut – Senior vs Junior Exploration



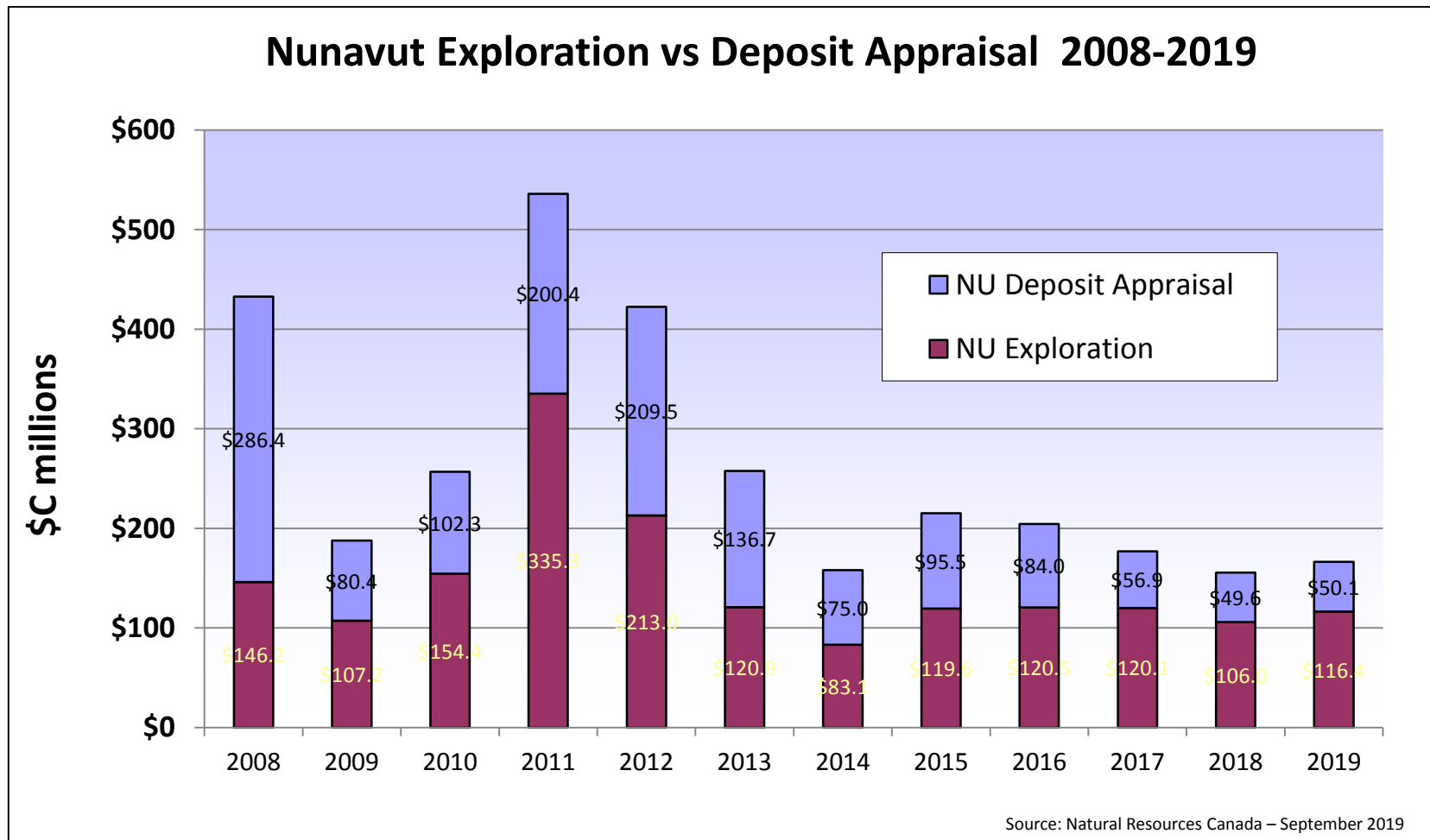
- Current as of September 2019
- Senior company spending has dominated in Nunavut but share is falling.

NWT Exploration vs Deposit Appraisal 2008-2019

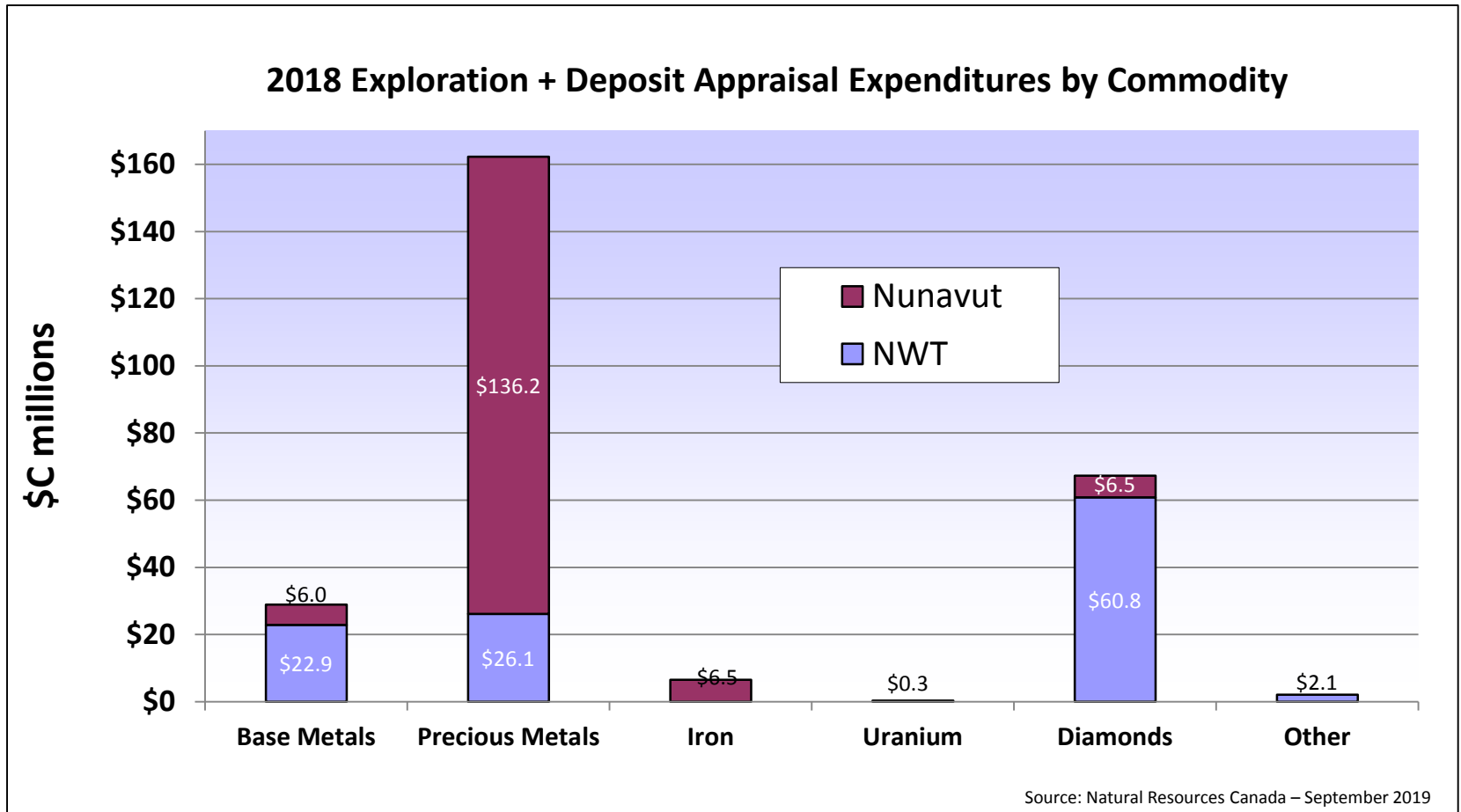


- Revised as of September 2019

Nunavut Exploration vs Deposit Appraisal 2008-2019

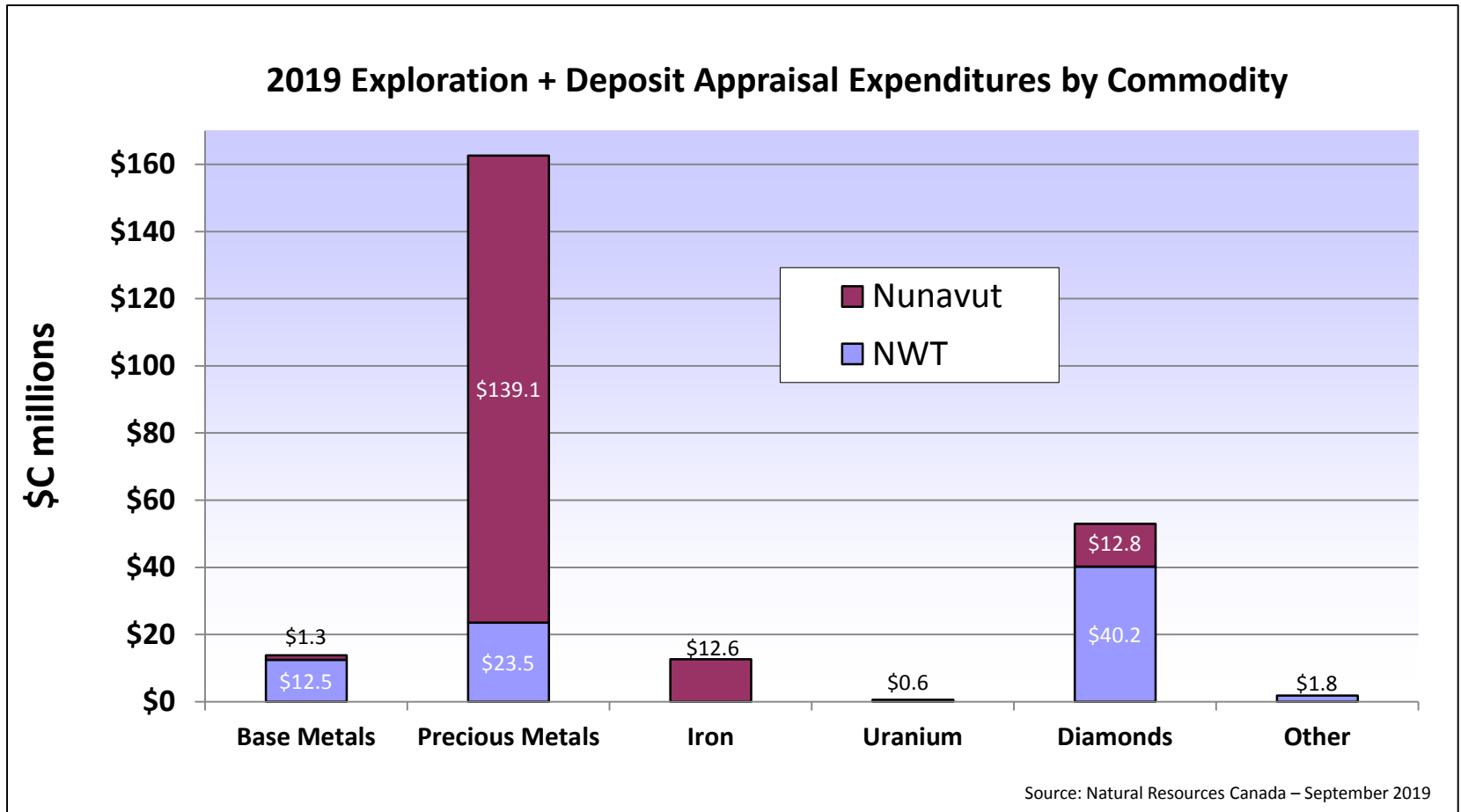


Exploration + deposit appraisal by Commodity



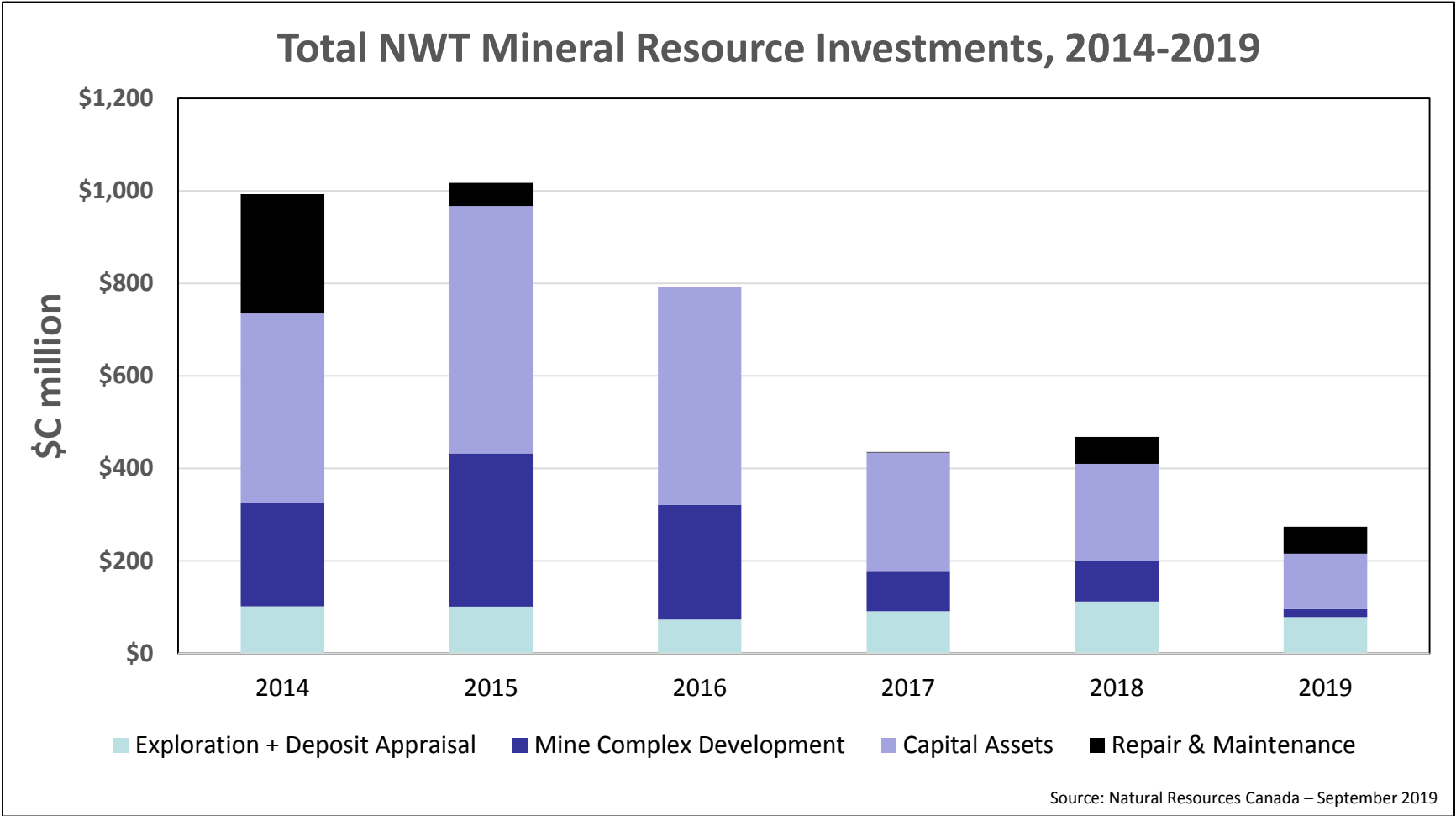
- 2018 Preliminary Estimates
- Exploration Plus Deposit Appraisal Expenditures, by Province and Territory, by Mineral Commodity Sought
- Current as of September 2019

Exploration + deposit appraisal by Commodity



- 2019 Spending Intentions
- Exploration Plus Deposit Appraisal Expenditures, by Province and Territory, by Mineral Commodity Sought
- Current as of September 2019

Total NWT Mineral Resource Development Investments



Total Nunavut Mineral Resource Development Investments

