



NWT & NUNAVUT CHAMBER OF MINES

A KEY ECONOMIC DRIVING FORCE FOR OVER 80 YEARS

The minerals industry has provided northerners tremendous economic, employment, business and community development opportunities. More recently, the northern minerals industry has created significant business and economic opportunities for northern Aboriginal governments, corporations, organizations, communities and peoples.

The NWT & Nunavut Chamber of Mines has been the voice of the Northern mining and exploration industry since 1967. The overall goal of the Chamber is to promote the industry and the north to Northerners, Canadians and the world at large. The Chamber advises governments, regulatory agencies, investors, Aboriginal groups, the media, schools and universities, and the public on industry positions and initiatives. The Chamber's primary objective is to encourage, assist and stimulate

the prosperous, orderly and environmentally responsible development and growth of mining and mineral exploration in the NWT and Nunavut.

History of the Organization

The years leading up to 1967 saw increasing attention directed towards government affairs in the Northwest Territories. As both the mining industry and government became aware of the need for a center of contact which could represent the views of the mining industry, a group of interested individuals applied for a Charter to form the Northwest Territories Chamber of Mines.

In February 1967, the original meeting was chaired by Charles Vaydik and attended by several of Yellowknife's mining community. The Constitution and by-laws were

signed by Charles Vaydik, R.W. Spence, F.A. McCall, Norman W. Byrne and Mark M. de Weerd, and witnessed by Carol Repchuk and Elizabeth R. Byrne.


Shortly after the division of the Northwest Territories created the new territory of Nunavut in April 1999, the organization's Board of Directors and members voted to change the Chamber's name to "The NWT & Nunavut Chamber of Mines" to further express its representation of the mineral industry in both Territories.

Nunavut Reaches New Record Mineral Production; NWT Rising

Natural Resources Canada (NRCan) had projected mineral production value in Nunavut to remain strong at record levels in 2021, and production value in the NWT continues to rise.

Natural Resources Canada estimated 2021 mineral production at:

 \$2.51 billion for Nunavut, an increase of \$60 million (2.5%) over 2020, both years setting new records

 \$1.51 billion for Northwest Territories, an increase of \$269 million (22%) after bottoming out at \$1.24 billion in 2020 due largely to the pandemic.

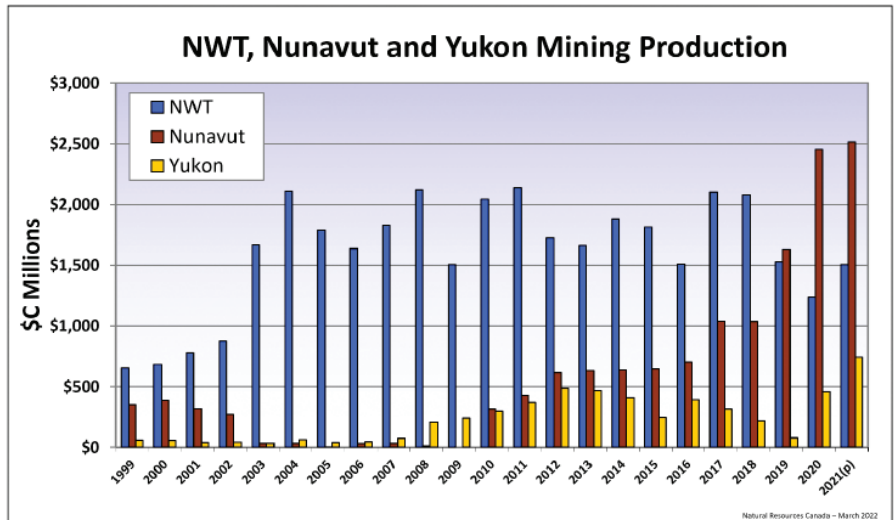
Nunavut's strong production value is due to relatively stable iron and gold prices and production over the past two years despite the COVID pandemic. In the NWT, however, COVID created a significant decline in diamond market prices, which began rising again in 2021. One diamond mine closed for part of 2020 before resuming operations in early 2021.

"It's good to see diamond production bouncing back in the NWT with global diamond prices rising again after a very difficult first year of COVID pandemic. Nunavut largely escaped similar market pressures, and production value continues to be strong" said Kenny Ruptash, NWT & Nunavut Chamber of Mines President.



The NWT has three producing diamond mines: Ekati, Diavik and Gahcho Kué. A new rare earth element mine, Nechalacho, began production for three months in 2021. Nunavut has three gold mines, Meadowbank-Amaruq, Hope Bay, and Meliadine, and one iron ore mine, Mary River.


Production at the Hope Bay mine was purposefully stopped in late 2021 while new owners reassessed the operation and focused on exploration.



COMMODITY PRODUCED	2021(p)	2020 UPDATED
Northwest Territories (\$ millions)		
Diamonds	\$1,505,437	\$1,236,242
Sand, Gravel, Stone	\$946	\$691
Total NWT	\$1,506,383	\$1,236,933
Nunavut (\$ millions)		
Gold (see notes)	-	-
Silver	\$3,431	\$2,547
Iron (see notes)	-	-
Sand, Gravel (see notes)	-	-
Total Nunavut	\$2,514,947	\$2,454,968
Canada (\$ millions)		
Total Canada	\$47,541,053	\$46,369,859

Notes: NRCan suppresses commodity value where there is only one producer, e.g., Nunavut gold and iron, to meet the confidentiality requirements of the Statistics Act.

Rare earth element production in the NWT in 2021 has not been reported.

Combined, the two territories' 2020 total value of mineral production is expected to exceed \$4 billion, up \$300 million from 2020. Nationally, NRCan projects the value of Canadian mineral production for 2021 to be \$47.5 billion, up \$1.2 billion (2.5%) from \$46.4 billion in 2020. 

Tom Hoefler, Executive Director,
NWT & Nunavut Chamber of Mines



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MINING CREATES IMPORTANT NORTHERN SOCIO-ECONOMIC BENEFITS

6 Advancing Mining Projects¹

Northwest Territories (4)

All contain critical minerals

Nunavut (2)

Which are for gold and diamonds

NICO
(cobalt, bismuth, gold, copper)

Prairie Creek
(silver, zinc, lead)

Pine Point
(zinc, lead)

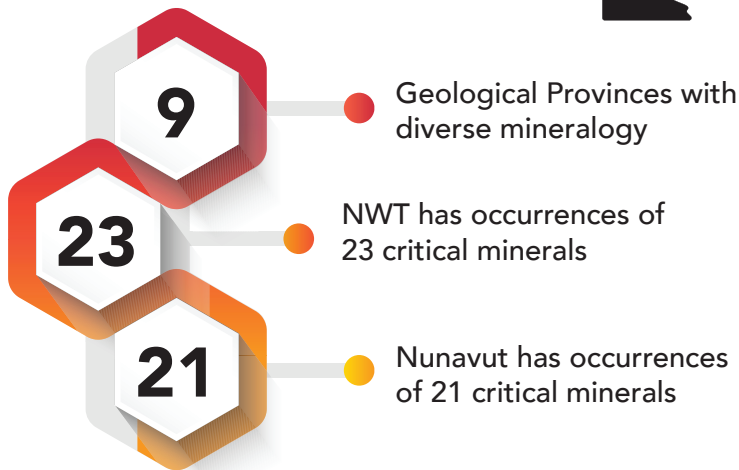
Nechalacho
(rare earths, lithium)

Over \$2.5 Billion investment

Chidliak
(diamonds)

Back River Goose
(gold)

North has critical mineral occurrences¹



Our future depends on critical minerals²



Critical minerals are the building blocks for the green and digital economy. By investing in these vital minerals today, we're building a stable industry for future generations in Canada.

- Renewable energy production and storage
- Electric vehicle batteries and motors
- Defence and security technologies
- Consumer electronics
- Critical infrastructures



\$34 Billion in business³

Indigenous and non-Indigenous

\$Billions in taxes and royalties³

to public and Indigenous governments

Mining has spawned a new generation of Indigenous businesses in NWT and Nunavut, becoming a business development game changer.

(Source: ¹Mineral development in the NWT & Nunavut presentation by Tom Hoefler, Executive Director, NWT & Nunavut Chamber of Mines, ²Government of Canada, Critical minerals in Canada <https://www.canada.ca/en/campaign/critical-minerals-in-canada/critical-minerals-an-opportunity-for-canada.html>, ³Compilation of mines' annual socio-economic agreement data.)