

Northern Mining News

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From the Executive Director ...

It was a real honour to recognize our first ever MAX award recipients. For the event, the Chamber of Mines partnered with the Government of the Northwest Territories to highlighted individuals and companies that have played key roles in our industry. They trully show excellence and leadership in **Mining And eXploration**.

Great to have completed our 45th annual Geoscience Forum which included guest speakers, presenters, trade show, workshops, and posters. Thanks to all the volunteers working long hours behind the scenes and during the event to bring it all together.

In November, we produced our annual *Mining North* magazine and we updated our *Measuring Success* report. *Mining North 2017* includes feature articles, annual NWT and Nunavut exploration and mining summaries, faces in mining, president's message, and more. *Measuring Success* amalgamates the employment, business, and many other benefits the NWT’s diamond mines have created since 1996. It’s clear – across the NWT and Nunavut, MiningNorthWorks!

In closing, have a safe and happy holiday season!

Happy reading! ... Editor

Our Mission: To provide leadership on, and advocate for, responsible and sustainable mineral exploration and development in the NWT and Nunavut.

First-ever MAX Awards celebrate NWT mineral resource industry excellence

The NWT & Nunavut Chamber of Mines is pleased to announce the inaugural 2017 MAX Awards recipients, recognized for their excellence in mining and exploration in the Northwest Territories.

MAX Award recipients have all played an enormous role in responsible and successful resource development; generating opportunities and demonstrating leadership in their respective categories. Their contributions include finding and developing resources, engaging with the public and governments, ensuring Indigenous participation, creating jobs and business benefits, and training northerners, all of which adds to the well-being of the Northwest Territories.

Recipients of the 2017 MAX Awards are:

- Distinguished Service – Aurora Geosciences
- Economic Leadership – Ekati Diamond Mine and Diavik Diamond Mine
- Environmental & Social Responsibility – Diavik Diamond Mine and TerraX Minerals
- Indigenous Achievement Awards – Joe Rabesca and Darrell Beaulieu
- Special Achievement Awards – Mine Training Society and Altaf Lakhani

Keynote speaker for the event was Patrick Evans, new Chief Executive Officer of Dominion Diamond Corporation, which has just been acquired by The Washington Group. Special guest speaker was Stewart Muir, Executive Director of Resource Works, the organization that communicates with British Columbians about the importance of the province's resource sectors.

The 2017 MAX Awards selection and celebration is a partnership of the Chamber of Mines and the Government of the Northwest Territories. The awards coincided with the Chamber of Mines' 50th anniversary and the 45th Annual Geoscience Forum. [View release](#)



The inaugural NWT MAX Awards – celebrating mining and exploration excellence in the Northwest Territories – were presented November 16 to (left to right) Gary Vivian (Aurora Geosciences), Patrick Evans (TerraX Minerals), Chantal Lavoie (Dominion Diamond), Darrell Beaulieu (Denendeh Investments Incorporated), Al Harman (Mine Training Society), Rebecca Alty (Diavik), Jessica Kozian (Diavik), and Altaf Lakhani (Canadian Northern Economic Development Agency). Far right is Wally Schumann, Government of the Northwest Territories Minister of Industry, Tourism, and Investment, who spoke and presented at the event held in Yellowknife. The awards were sponsored by the NWT & Nunavut Chamber of Mines and the Government of the Northwest Territories. Joe Rabesca, Tlicho Government, was unable to attend and is missing from photo.

Report: Diamond mines continue to deliver enormous benefits to NWT

The Northwest Territories' diamond mines continue to provide significant socio-economic benefits in the areas of training, employment, and business benefits, according to the NWT & Nunavut Chamber of Mines' report: [*Measuring success 1996-2016: Diamond mines deliver big benefits to the NWT.*](#)

The report presents data from the Ekati, Diavik, Gahcho Kué, and Snap Lake mines' publicly available socio-economic reports which the mines submit annually to the NWT Government in fulfilment of their socio-economic agreement commitments. Information in the Chamber's report includes 2016 data and the cumulative totals from 1996 when construction of the first diamond mine began.

The report also provides details on mine training successes, and the mines' numerous safety and business recognitions, environmental protection programs, and innovative approaches to achieve efficiencies at the mines' remote Canadian subarctic locations.

Socio-economic highlights of the report include:

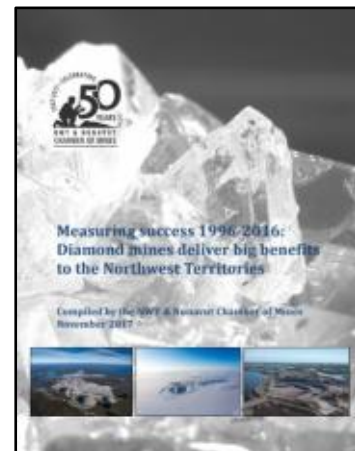
Employment

In 2016, diamond mines provided:

- 3,761 person years of employment with 1,667 (44%) northern, of which 798 (48%) are northern Indigenous
- Northern employment that exceeded original mine projections by 685 person years

Since 1996, the mines have provided:

- 54,918 person years of employment of which 26,441 person years (48%) has been northern. Half of the northern workforce has been Indigenous



Business spending

In 2016, the diamond mines spent:

- \$1.4 billion, of which \$818 million (59%) was with northern businesses; \$325 million (23%) was with northern Indigenous businesses
- ~\$11 million on community donations, sponsorships, scholarships, and other financial contributions

Since 1996; the mines have spent:

- \$18.7 billion for construction and operations, of which \$13.1 billion (70%) was with northern businesses and \$5.6 billion (30%) was with northern Indigenous businesses.

“The benefits created through the development and operation of the NWT diamond mines continues to be unprecedented. Their collective work with governments, including Indigenous governments, with northern communities and businesses, as well as with many local organizations, is ensuring northerners continue to participate and receive opportunities and

benefits,” said Chamber of Mines President Gary Vivian. “The magnitude of these benefits demonstrates what can be achieved when we respectfully work together to develop the North’s mineral resources, our economic advantage,” he added.

To read the full report, which also includes information on potential future resource opportunities, infrastructure developments, barriers to success, changes and trends, and climate change and the role of mining, click [here](#).

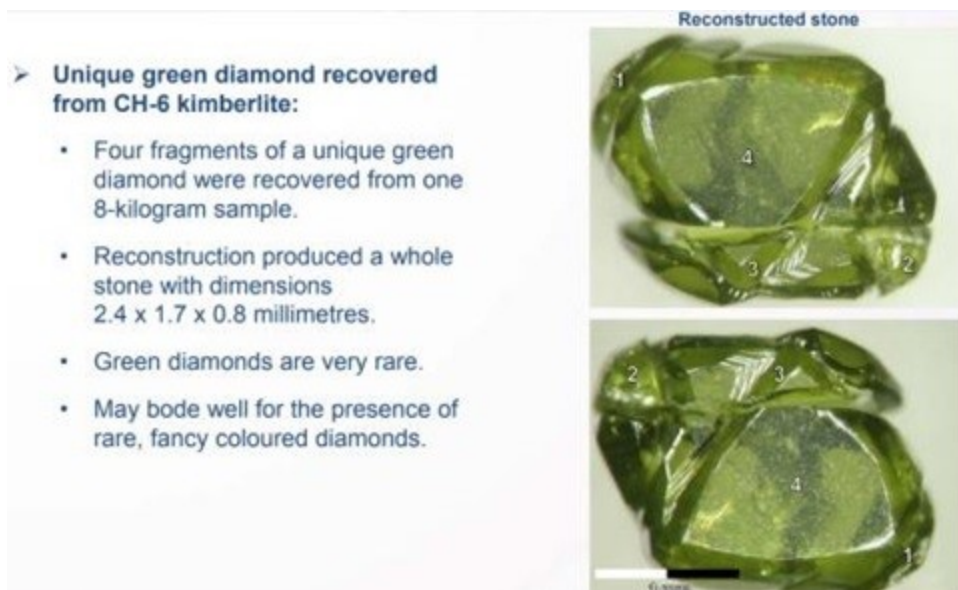
Peregrine doubles depth of key diamond deposit

On November 28, Peregrine Diamonds [reported](#) microdiamond results from the CH-6 kimberlite at its 100% owned Chidliak diamond project located 120 km northeast of Iqaluit, Nunavut.

The 2017 resource expansion drill program at the CH-6 kimberlite confirmed that the high-grade CH-6 kimberlite extends from surface to 540 metres below surface, an additional 280 metres below the 260-metre depth of the current CH-6 Inferred Resource announced on April 7, 2017. The CH-6 kimberlite remains open below 540 metres below surface, the current limit of drilling.

The Peregrine team is now using this information as the basis for a new resource statement due in mid-February, in which they expect to add significantly to the overall diamond content of the CH-6 kimberlite. In addition, the presence of a very rare green diamond bodes well for the presence of other rare, coloured diamonds that could have a significant impact on the overall average prices eventually received for diamonds recovered from the Chidliak project.

The installation of an on-site Dense Media Separation plant is the next step towards a commercial diamond mine at Chidliak. An on-site plant will enable the Company to effectively and efficiently take the existing diamond resources at CH-6 and CH-7 through feasibility and allow them to add to this growing resource base through the bulk sampling of additional kimberlites, including CH-1, CH-44, and the 4 hectare, CH-31 kimberlite, which existing size frequency distribution data indicate have coarse diamond size distributions and could form the basis of a Phase II diamond development at Chidliak.



Another successful Yellowknife Geoscience Forum!

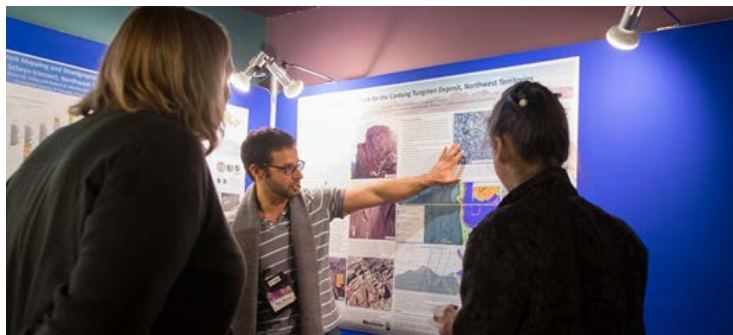
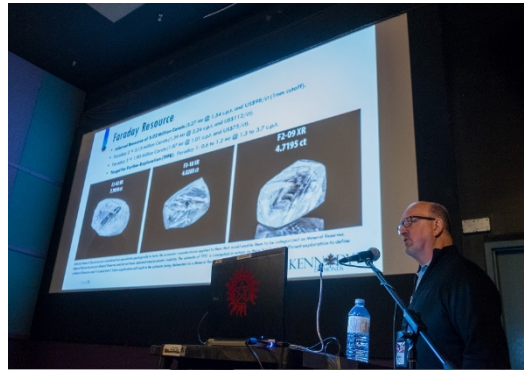
The NWT & Nunavut Chamber of Mines would like to thank everyone for making the 2017 Yellowknife Geoscience Forum a big success!

The event, the 45th annual, was organized by the Chamber of Mines and the Government of the Northwest Territories.

Thanks to the many volunteers who bring it all together! Special mention to Cheryl Wourms, Chamber of Mines Office Manager, and NTGS's Jonathan Rocheleau, Technical Program Chair, for their efforts!

Thanks to all the sponsors, 113 guest speakers, 715 delegates, 100 exhibitors, 35 poster series presenters, and all who attended our public events! The Geoscience forum is the North's largest conference.

See you next year for the 46th Annual Yellowknife Geoscience Forum, Nov 20-22. #ykgeo2018





Newly elected 2017-18 NWT & Nunavut Chamber of Mines Board

At its annual general meeting, held November 15, the NWT & Nunavut Chamber of Mines elected its board of directors for 2017-2018.

Executive

- President Gary Vivian, Aurora Geosciences Ltd. Yellowknife, NT
- Vice President NWT Erik Madsen, De Beers Group of Companies Calgary, AB
- Vice President NU, Alex Buchan, TMAC Resources Inc., Cambridge Bay, NU
- Secretary-Treasurer Glen Koropchuk, Calgary, AB

Directors

- Rebecca Alty – Diavik Diamond Mines Inc., Yellowknife, NT
- Ken Armstrong – North Arrow Minerals Inc., Vancouver, BC
- Don Bubar – Avalon Rare Metals, Toronto, ON
- Joe Campbell – TerraX Minerals Inc., Ottawa, ON
- Adam Chamberlain – Gowling WLG, Toronto, ON
- Lane Dewar – Cassidy Point Exploration, Yellowknife, NT
- Roy Erasmus, Jr., Yellowknife, NT
- Robin Goad – Fortune Minerals Ltd., London, ON
- Paul Gruner – Det'on Cho Corporation, Yellowknife, NT
- John Kearney – Canadian Zinc Corporation, Toronto, ON
- Leni Keough – Olivut Exploration, Hinton, AB
- Jasper Lamouelle – Tlicho Investment Corporation, Edmonton, AB
- John Laitin, Vancouver, BC
- Chantal Lavoie – Dominion Diamond Mines ULC, Yellowknife, NT
- Darren Lindsay – NxGold Ltd., Vancouver, BC
- Brent Murphy – Seabridge Gold Inc., Yellowknife, NT
- Matthew Pickard – Sabina Gold & Silver, Vancouver, BC
- Stéphane Robert – Agnico Eagle Mines Limited, Toronto, ON
- Ken Ruptash – Nahanni Construction, Yellowknife, NT
- Sahba Safavi – MMG Limited, Vancouver, BC
- Dave Smith – Nordgold, Toronto, ON
- Adam Vivian, Yellowknife, NT
- Jeff Ward – Kivalliq Energy Corporation, Vancouver, BC



At the AGM, Chamber President Gary Vivian, left, and TerraX Minerals Chairman and CEO Joe Campbell, right, recognized Mining Matters' Executive Director Laura Clinton for their recent Yellowknife project.



Chamber of Mines editorial – *Lies, damned lies, and statistics*

Gary Vivian, President, NWT & Nunavut Chamber of Mines (News/North, November 13, 2017)

Mark Twain quoted British Prime Minister Disraeli as saying, “There are three kinds of lies: lies, damned lies, and statistics.” Recent media reports concerning the minerals industry have us all wondering where the truth lies.

Given the mining industry is at the heart of the attention, we’d like to wade in.

Annual diamond production since diamond mining began has exceeded \$2 billion in our best years. Federal statistics show the total value exceeds \$27 billion. Production has fallen recently, due to weaker diamond prices and the closure of Snap Lake.

So where does all this money go? An economic study done by Ellis Consulting in 2000 shows that the largest share, about 40% goes to governments in various taxes and royalties. Slightly more goes to recovering the costs to build and operate the mines. And the smallest portion goes to profits.

And how does that translate to the North?

Under Socio-Economic Agreements with the NWT Government, all mines must report their socio-economic statistics annually. This week, our Chamber of Mines is releasing the most recent figures, and they continue to be stunning:

- More than 26,000 person-years of Northern jobs since 1996, of which 50% are Indigenous;
- Over \$13 billion, or 70% of mine spending has remained with Northern business of which \$5.6 billion was with Indigenous businesses

In addition, over \$100 million has been spent in northern communities in various benefit agreement payments, scholarships, and donations. On top of that, there are the several billion dollars paid to governments in various taxes and royalties; incidentally, since devolution both now flow to Indigenous governments too, a first for Canada. It is no wonder that in many years, our direct and indirect contributions have exceeded 40% of the entire NWT economy. And we have optimism that we can do this again.

But to do so, we need a strong, steady supply of mines. We all know individual mines don’t last forever, but an industry can. That means continuous, healthy investment to explore for new mines, which means we need access to lands. Figures for both should be of concern to our leaders and the public: we missed out on over \$1 billion in exploration investment since 2007, and the mining recorder’s map shows that well over 30% of the NWT is unavailable to explore. (The premier’s figure of 43% is even more foreboding.) That’s the size of entire countries, and will hold the economy back if it’s not addressed.

Should a responsible politician be concerned? Absolutely, for a healthy minerals industry is essential to a healthy NWT economy and to healthy communities and families.

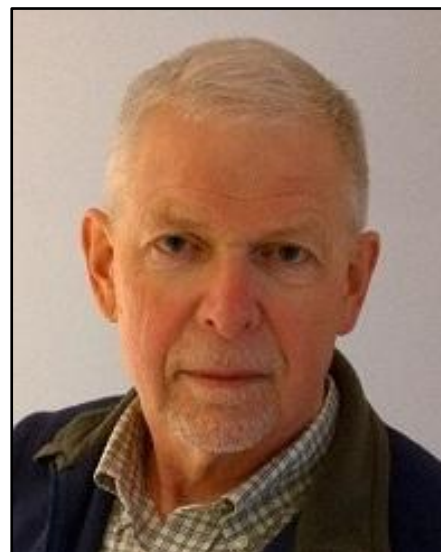
I encourage you to get a copy of our Measuring Success Report, and read the facts for yourself. And yes, Diavik did pay royalties in 2015, in fact \$38 million on just Rio Tinto’s 60% of production. We might then calculate that the entire mine paid about \$60 million.

But then, that would be statistics. ☺

Michael John Hardin made honorary Chamber of Mines member

Michael J. Hardin, barrister and solicitor, has been made an Honorary Member of the NWT & Nunavut Chamber of Mines for his noteworthy contributions to the efforts of the Chamber to ensure that the statutes and regulations governing the minerals industry in the NWT and Nunavut will promote responsible resource development, and achieve the corresponding environmental, economic and social goals.

Mike has been involved in northern resource law for more than 35 years, providing legal and strategic advice to explorers, operators and mineral industry associations. He has provided legal advice and analysis on numerous legislative and policy developments of importance to the industry, from the early 1990's onward, including the Northwest Territories Waters Act and regulations; the Canadian Environmental Assessment Act; the Mackenzie Valley Resource Management Act; the Nunavut Waters and Nunavut Surface Rights Tribunal Act; and the Nunavut Planning and Project Assessment Act. He also authored the joint mineral industry associations' detailed submission to the federal Minister's Special Representative, Neil McCrank, in relation to his July 2008 report entitled *The Review of the Regulatory Systems Across the North*.



Mike is also co-author of the Canadian Institute of Resources Law publication entitled *Mineral Exploration and Mine Development in Nunavut: Working with the New Regulatory Regime*, an essential source of information for mining companies active in Nunavut, and a valuable reference for consultants, lawyers and regulators seeking an understanding of the regulatory framework established under the Nunavut Land Claims Agreement.

During his career as internal counsel, Mike served as Senior Counsel and Assistant Secretary of Cominco Ltd., Corporate Secretary of Pine Point Mines Limited, and General Counsel and Corporate Secretary of Ashton Mining of Canada, Inc. In these roles, he provided wide-ranging advice to exploration and mining operations in frontier regions of northern Canada, including the Pine Point Mine, Con Mine, Snip Mine, Polaris Mine and, most recently, the Renard Mine, Quebec's first and only diamond mine, at its early stage of development.

Mike's graduate-level studies in biology, his initial environmental regulatory experience with the federal government in the NWT, and finally his law degree, established a solid foundation for his career as both internal and external counsel to the minerals industry, and made him an astute judge of environmental legislation. Consistent with his life-long devotion to outdoors pursuits, Mike has especially enjoyed his many wilderness adventures in the remote hinterlands of the North. [View release](#)

The Chamber's Honorary Members can be viewed [here](#).

Gahcho Kué Mine surpasses five million carats

Still in its first year of commercial production, the Gahcho Kué Mine is establishing itself as one of the top diamond mines in the world by producing more than 5 million carats in the first 10 months of the year.

The mine, a joint venture between De Beers Canada (51% owner and the operator) and Mountain Province Diamonds (49%), was forecast to produce an average of 4.5 million carats annually, a target that was met by early October for 2017. Gahcho Kué's production is now playing an important role in De Beers Group's global production portfolio and supported a significant rise in the Group's overall rough diamond production levels over the first three quarters of 2017.

De Beers Canada CEO Kim Truter says much of the early success can be contributed to the tremendous project phase that set the mine up with the right technical, safety and economic cultures.

"Having the right team in place for the project phase allowed us and our contract partners to build the mine ahead of time and on budget, no easy feat for a remote operation located on the edge of the Arctic Circle," said Truter. "We have built three mines in the last 10 years in Canada, giving us the most experience regarding recruiting, planning, construction and project execution of any mining company in the country over the last decade, positioning us very well for continued future growth as opportunities emerge."

Since late 2016, Gahcho Kué has been the recipient of numerous national and international awards for safety, project and operational management. One of the most recent accolades came in late October when Gahcho Kué was named one of the top three projects globally, from a list of 56 entries worldwide, for the Project Management Institute's Project of the Year Award Gala in Chicago, IL.

David Whittle, interim President and CEO of Mountain Province Diamonds, added: "The depth of diamond mining experience within De Beers is unmatched in the industry. The safety and operating performance at Gahcho Kué has been excellent and we congratulate our operating partner on achieving the five million carat milestone well ahead of our original plan."

Higher than expected recovered diamond grade of 2.07 carats per tonne through the first nine months of this year, along with excellent work identifying and removing bottlenecks in the process plant, is allowing the team to handle the additional tonnes of ore that are being delivered consistently by the mining team, according to Gahcho Kué General Manager Allan Rodel.

"Our success certainly comes down to our people, with exceptional performances by everyone across Gahcho Kué Mine," he added.

"The operational maturity of the team across the mine so early into commercial production is impressive and has positioned Gahcho Kué build on this momentum as we prepare for another big production year in 2018. We are also very proud of our strong safety record and environmental performance over this time as well." [View release](#)

Pine Point continues to expand L65 deposit

Pine Point Mining Limited announced additional drill results from the summer program at the L65 deposit at its Pine Point Project, near Hay River, NWT. These results, together with those announced August 8, 2017, complete the assay results from the expansion area of the L65 deposit.

Assays have been received for the 17 more drill holes. Several L65 holes have intersected significant mineralization with tables and a complete listing of all assays received to date is included in the full release [here](#).

The L65 deposit area is located in between three deposits previously outlined in the company’s April 18, 2017 Preliminary Economic Assessment, M62/63, M67 and K68 deposits and a past production deposit by Cominco, M64.

Resources and deposits in the L65 area

Deposit	Tonnage	Lead%	Zinc%	Resource type
M62/63	352,000	1.42	2.13	Measured
M64	174,460	4.90	8.00	Past production
M67	1,365,000	0.80	3.55	Measured and indicated
L65	1,578,000	0.70	1.95	Measured and indicated
K68	1,193,000	0.81	2.77	Measured and indicated

Source: 2017 PEA Study

The program has been successful in extending the deposit to the west towards the K68 and M67 deposits, and the mineralization now extends for over 1,300 metres along strike. The mineralization is separated into two areas by a zone of weak mineralization into a smaller eastern zone and a larger western zone. It now appears that the L65 zone mineralization is part of a continuous system connecting all four deposits (M62/63, M64, M67 and K68) although areas of weaker mineralization exist between deposits.

Almost all the gaps and open areas noted here are underlain by swampy ground and future drilling will have to await the 2018 January to March winter drill program. A new resource will be calculated for the deposit after the next phase of drilling.

The L65 drilling was part of a larger program which has so far included a total of 111 drill hole completed by the company in 2017 at Pine Point. The other focus of drilling has been confirming historical deposits to include them in the upcoming feasibility study. Further results should be released in the coming weeks.

View Pine Point’s [investor presentation](#).



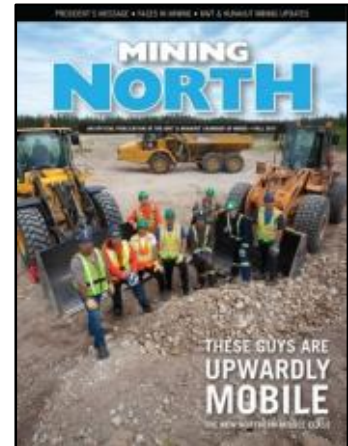
Annual Mining North magazine

Check out our latest [Mining North magazine!](#)

Published by the NWT & Nunavut Chamber of Mines, the 2017 fall edition's feature articles include *Being Herd*, which examines the Bathurst Caribou herd range management plan, *Upwardly Mobile*, which focuses on mining and the new northern middle class, and *In the Shadow of the Headframe*, which highlights four projects where 'close-ology' has worked well.

The publication also includes annual NWT and Nunavut exploration and mining summaries, faces in mining, president's message, and more.

For the full edition click [here](#).



De Beers named one of Canada's safest employers in 2017

De Beers Canada received a national Silver Award in the Mining and Natural Resources Division at the 2017 Canada's Safest Employers Gala in Toronto on October 24.

Launched in 2011, the annual Canada's Safest Employers awards recognize companies for their outstanding accomplishments in promoting the health and safety of their workers. In all 40 companies across Canada were recognized in 14 awards categories during a gala held in Toronto.

"We put safety first in everything that we do, and we are honoured that this value has been recognized nationally once again," said Kim Truter, CEO of De Beers Canada. "Our proudest accomplishment is when our employees can expect to go home safely to their families at the end of every shift."

De Beers' outstanding safety culture has been recognized several times over the past few years at the local, regional and national levels. Among the awards are two successive national John T. Ryan Awards for mining safety at Victor Mine in Northern Ontario for 2015 and 2016.

Gahcho Kué Mine received the Hatch-CIM Project Safety Award from the Canadian Institute of Mining (CIM) in early 2017 and the Yellowknife Chamber of Commerce Workplace Health and Safety Award in late 2016. The company's exploration division is also a multiple safety award winner and Snap Lake Mine, now in extended care and maintenance, received two western region John T. Ryan safety awards, in 2009 and 2013.

De Beers Canada operates Victor Mine, located in the James Bay Lowlands of northern Ontario, and the Gahcho Kué Mine in the Northwest Territories, a joint venture with Mountain Province Diamonds. De Beers' Snap Lake Mine, also, in the NWT, is currently on extended care and maintenance.

[View release](#)

Fortune examines higher production rate in NICO feasibility

Fortune Minerals Limited announced a change in scope for the updated feasibility study in progress for its 100% owned NICO cobalt-gold-bismuth-copper project in the Northwest Territories.

Fortune is examining the feasibility of a 20% to 30% increase in the planned NICO production rate over the 4,650 metric tonnes of ore per day used in the previous 2014 feasibility study and producing 1,700-2,000 tonnes cobalt units per year in a battery grade cobalt sulphate heptahydrate.

"Transformative electrification of the automotive industry is accelerating as cost parity with internal combustion engines is being reached and as more governments announce future bans on gasoline and diesel-powered vehicles. Forecasts of electric vehicle adoption are increasing with estimates of up to 25% penetration of global vehicle sales by the mid 2020's. Fortune is increasing its planned cobalt production to in response to the growing cobalt supply chain bottleneck," said Robin Goad, Fortune President and CEO.

The NICO Project consists of a planned mine, mill and concentrator in the Northwest Territories and refinery near Saskatoon where concentrates will be processed to cobalt sulphate, gold, bismuth, and copper. NICO has already been assessed in a positive feasibility study in 2014. NICO has received environmental assessment approval and the major mine permits for the facilities in the Northwest Territories and environmental assessment approval for the refinery in Saskatchewan. Updated feasibility study item highlights include:

- Mineral reserves being updated using higher cobalt prices and greater economies of scale from a higher production rate
- Additional metallurgical test work completed to improve process for manganese removal from cobalt sulphate and indicating a potential cobalt recovery improvement
- Improved copper cementation process
- Design engineering and cost estimation proceeding for expanded production rate
- Project execution plan being refined to construct the Northwest Territories facilities using existing winter roads and align mine operations with the timeline for availability of the government road to Whati

[View release](#)

Additionally, Fortune also reported in November that it is proposing to complete a \$5,000,000 non-brokered private placement of units of securities of the company. Up to 29,411,766 Units will be issued at a subscription price of \$0.17 per unit. Each unit will consist of one common share of the company and one-half warrant with each whole warrant entitling the holder to purchase one common share of the company at a price of \$0.25 for a period of two years. Proceeds of this financing will be used for general working capital purposes. The company may pay a cash finder's fee of up to 5% of the gross proceeds of the private placement.

[View release](#)

TMAC reports operating and financial results for the quarter

TMAC Resources Inc. reports third quarter financial results for the period ended September 30, 2017. “We are pleased to have closed the public offering of shares for aggregate gross proceeds of \$21.6 million concurrent with closing our private placement with RCF and Newmont for aggregate gross proceeds of \$31.4 million, including the exercise of the underwriters’ over-allotment option, for a total of \$53 million. We appreciate the support of our shareholders, old and new, as we navigate the ramp up of the plant to consistent plant operation at or near design throughput and recovery levels,” said Dr. Catharine Farrow, TMAC CEO.

Financial results

- Net loss totalled \$10.9 million, or \$0.13 per share on a basic and fully diluted basis
- 13,760 ounces of gold were sold in the three months ended September 30, 2017 for proceeds of \$22.1 million (US\$17.7 million)
- Realized an average price for gold sold of \$1,606 (US\$1,288) per ounce during the three months ended September 30, 2017
- Cash costs and all-in sustaining costs per ounce of gold sold were \$1,831 (US\$1,424) and \$2,764 (US\$2,188), respectively, in the three months ended September 30, 2017
- Cash and cash equivalents were \$17.3 million and restricted cash was \$43.9 million at September 30, 2017
- Entered into an amended and restated credit agreement for total borrowings of US\$160 million with repayment terms to be over a five-year period
- Completed the 2017 equity financing for aggregate gross proceeds of \$53.0 million

Operations

- Plant ramp up continues to be slower than anticipated
- 59,800 tonnes of ore were processed in the plant
- The plant achieved average recoveries of 62% in the third quarter
- 13,920 ounces of gold were produced

Underground operations continued to perform well

- 37,800 tonnes of ore were mined at an estimated grade of 12.7 grams per tonne containing 15,400 ounces of gold
- Ore stockpiles at September 30, 2017 were estimated to contain 82,700 tonnes of ore at an average grade of 16.6 g/t, or 44,000 ounces of contained gold
- Development of the ramp to Doris Connector started and the BTD zone ramp development for future stope access and diamond drill platforms continued

Other developments

- Installed 45-person of the 100-person camp delivered to Hope Bay on the 2017 sealift
- Safely and successfully completed the 2017 sealift with the delivery of bulk supplies, spare parts, diesel fuel, and the second crushing and grinding circuit
- The Nunavut Water Board, in consultation with the Nunavut Impact Review Board, issued a new Type B Water Licence for Boston in July 2017 [View release](#)

Mountain Province Diamonds announces quarter results

Mountain Province Diamonds Inc. announces the results for the quarter ended September 30, 2017. For the three and nine months, the company reported a net income of \$27.7 million or \$0.17 earnings per share, and \$33.1 million or \$0.21 earnings per share, respectively.

Highlights

- For the three months ended September 30, 2017, the company reported a net income of CDN\$27.7 million or \$0.17 per share. Included in sales reported for the quarter are the results of two diamond tenders that were conducted.
- Revenue recognized in the three months ended September 30, 2017 totaled \$65,218,000. Revenue recognized in the nine months ended September 30, 2017 totaled \$160,359,000 of which \$67,493,000 was capitalized as pre-commercial production revenue and \$92,866,000 is reported as sales in the statement of earnings. Revenue recognized year to date reflects an average realization of US\$75 per carat.
- For the nine months ended September 30, 2017, the Gahcho Kué Diamond Mine treated approximately 2,082,000 tonnes of ore through the process plant and recovered approximately 4,306,000 carats on a 100% basis for an average grade of approximately 2.07 carats per tonne. This recovered grade is approximately 28% above the original budget for the nine months ended September 30, 2017. The company's 49% attributable share of diamond production for the three months ended September 30, 2017 was approximately 894,000 carats and 2,110,000 carats for the nine months ended September 30, 2017.
- Cash costs of production, including capitalized stripping costs¹, for the three and nine months ended September 30, 2017 were \$73 and \$80 per tonne respectively, and \$33 and \$37 per carat recovered respectively.
- Participation at the company's tender sales has been strong from the outset, with participation rates increasing through the year. Bids per lot (approximately 125 lots per sale) increased from an average of 8.1 in January to 11.8 in September. There is a high level of market interest and competition for Gahcho Kué diamonds with an average of 100 companies bidding each sale.

Financial Summary

The company undertook seven tender sales of diamonds during the first three quarters of 2017 through its broker in Antwerp, Belgium, and the eighth and ninth sales were completed in October and November. Although the GK Mine declared commercial production on March 1st, the first four sales have been recorded against the mine construction costs rather than as revenue on the company's statement of comprehensive income as those diamonds sold were all recovered prior to the mine declaring commercial production.

At September 30, 2017, the company had cash and restricted cash totaling \$125.9 million, and had drawn US\$357 million of its US\$370 million project lending facility. As the availability period defined under the facility has now ended, no further draws against the facility will be made.

[View release](#)

Private offering of senior secured second lien notes

Mountain Province also [announced](#) it intends to offer US\$325 million aggregate principal amount of senior secured second lien notes due 2022 on a private placement basis.

The notes will be guaranteed by each of the company's subsidiaries and will be secured on a second-priority basis by substantially all the company's assets, including the company's 49% participating interest in the joint venture related to the Gahcho Kué diamond mine. The liens securing the notes will be junior to liens securing a new US\$50 million revolving credit agreement that the company expects to enter concurrently with the closing of the offering of the notes. The actual terms of the notes, including the interest rate, and consummation of the offering, will depend on market and other conditions at the time of pricing of the notes.

Mountain Province intends to use the net proceeds from the offering of the notes, together with cash on its balance sheet, to fully repay and terminate its US\$370 million project loan facility, to fully repay amounts owing to De Beers Canada, the operator of the Gahcho Kué diamond mine, for historic sunk costs related to the development of the mine and to pay related fees and expenses of the offering.

Nechalacho rare earth elements project update

In its just-released sustainable development report, Avalon Advanced Materials, included an update on its NWT-based [Nechalacho project](#).

In the report, it was noted that work done during the year at the Nechalacho Project at Thor Lake, NWT. Avalon included completing a small camp cleanup program that took one week and employed some Indigenous labour.

Avalon repaired damaged tents/buildings and generally cleaned up the camp site at Thor Lake. A positive response was received from the land use inspector and is available [here](#).

Avalon conducted a lithium geology program simultaneously, with 50 geological samples collected that were being analyzed for lithium content at year end.



After two years, drill pads and temporary camp roads at Avalon's Nechalacho Project naturally rehabilitates to their original state.

The company continues to support the NWT Government with Avalon's advanced exploration sites amount to a total disturbance of <0.03% of the land staked comments on ongoing development of regulation and caribou range plans.

Although limited work was completed at Nechalacho in 2017, Avalon continues to monitor the rare earth elements market for indications to renew project development. Click [here](#) for the full sustainable development report.

Mining can be sustainable, says Avalon VP

The following excerpt is by Mark Wiseman, Avalon Advanced Materials Vice president sustainably, and is included in the company's 2017 sustainability report

Mining continues to suffer from the sins of its past, and many aspects of mining are misunderstood. For example, recent reports have mistakenly stated that a staked claim equates to an equal amount of environmental disturbance. Nothing could be further from the truth. A staked claim is simply a portion of land held either by a prospector or company. Staking claims allows for early exploration on the land; however, only about 1 in 1,000 exploration plays becomes a mine! Early exploration has virtually no impact - geologists walk across the land looking for signs of a future ore body. Once there are indications of a find, more advanced exploration starts, such as drilling or trenching.

Avalon's records show that that roads and drill pads at advanced exploration sites amount to a total disturbance of less than 0.03 percent of the land staked. Avalon's exploration strategy is such that the area disturbed is easily and readily rehabilitated.



Solar panels at the Nechalacho Rare Earth Elements Project.

Prospectors must stake large land areas to ensure they have the total ore body covered at a time when they know almost nothing about the geology of the find. They also must have control of sufficient land for potential future road access, airstrips, infrastructure, the mine, processing facilities, and tailing and waste rock management areas. Initially, they do not know how large these will be, where the conditions are safe for their construction, where there may be areas that need to be protected and where critical habitat exists that must be avoided.

Even once one of those 1 in a 1,000 exploration plays becomes a mine, it will still only impact a small After two years, drill pads and temporary camp roads at Avalon's Nechalacho Project naturally rehabilitates to their original state. 10 AVALON 2017 Sustainability Report percentage of the total staked land; for example, the anticipated land disturbed prior to rehabilitation at closure for Avalon's Separation Rapids Project is estimated at only 5% of the claim area staked. During the large diamond rush of the early 1990s in the Slave Geological Provinces of the NWT and Nunavut, from the approximate 15 million hectares staked, only five mines have been developed with a total footprint of less than 0.032% of the staked claims.

Food for thought: Based on NRCan statistics, did you know that each year approximately three times more land is permanently deforested by municipal development, public road construction and recreation than by mining? Permanent forest access roads alone consume about 50% more land annually than mining. Long story short, modern exploration and mining can contribute positively to local development, jobs and the economy with limited, short term impacts to the environment.

Calendar of events

- **Association for Mineral Exploration Roundup 2018**, January 22-25, 2018, Vancouver. Roundup brings together geoscientists, prospectors, investors, suppliers and First Nation partners to share ideas that will help shape the future of mineral exploration and development in Canada. Learn more [here](#).
- **PDAC 2018 International Convention, Trade Show & Investors Exchange**, March 4 - 7, 2018, Metro Toronto Convention Centre, Toronto. Learn more [here](#).
- **Nunavut Mining Symposium**, April 9-12, 2018, Iqaluit. Stay tuned for the call for speakers and sponsors. Click [here](#). #NuMS18
- **Resources for Future Generations (RFG2018)**, June 16-21, 2018, Vancouver Convention Centre. With themes covering all the key geoscience sectors across all professional practice – Minerals, Energy, Water and the Earth. Organizers are calling for sessions and you can submit your session proposal at: www.RFG2018.org. Abstracts will be sought in June 2017.



The Yellowknife Historical Society recently installed solar panels at its mining and geological museum project located at the old Giant Mine site in Yellowknife. One half of the cost of the renewable energy project - \$12,500 – was covered through an Arctic Energy Alliance Alternative Energy Technology Program rebate. Solar project firm Solvest Inc. donated its expertise to install the bank of solar panels. Pictured is Alexandra Giroux, Arctic Energy Alliance energy management specialist, presenting the rebate to Society President Walt Humphries. The Arctic Energy Alliance is a not-for-profit society with a mandate to help communities, consumers, producers, regulators and policymakers to work together to reduce the costs and environmental impacts of energy and utility services in the Northwest Territories. The Yellowknife Historical Society was formed in 2002 as the NWT Mining Heritage Society. The not-for-profit society and its members are committed to preserving the social, industrial, and geological history of Yellowknife, and continue to work towards its goal, the establishment of a community-driven museum.

Exploration & Development News Briefs (See [website](#) for more information)

Avalon Advanced Materials Inc. released its sixth comprehensive sustainability report entitled Concentrating on Cleantech Materials Production along with the release of its 2017 annual filings. The report focuses on the social, environmental and economic issues that are most material to the company. It also incorporates a self-assessment of Avalon's 2017 fiscal year sustainability performance and sets targets for 2018 against the applicable Toward Sustainable Mining indicators defined by the Mining Association of Canada. [View details](#) or full report [here](#). Information on the NWT-based Nechalacho project is included on page 9 of the report.

Crystal Exploration Inc. closed financing previously reported on October 20, 2017 for gross proceeds totaling \$646,440. The company issued 1,987,000 flow-through common shares at a price of \$0.09 per common share. In addition, the company issued 6,680,143 units at a price of \$0.07 per Unit. Each unit consists of one common share and one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the company at an exercise price of \$0.11 per share, expiring on November 15, 2018. The proceeds from the financing will be used for working capital and to advance the Muskox, Contwoyto and Hood projects located in Nunavut, Canada. The proceeds from the flow-through common shares will be used to incur Canadian exploration expenses as defined by the Income Tax Act (Canada) by December 31, 2017. [View release](#)

De Beers announced rough diamond sales for cycle 9, 2017 announced the value of rough diamond sales (Global Sightholder Sales and Auction Sales). Bruce Cleaver, CEO, De Beers Group, said: "Following a seasonally quieter period for rough diamond sales, Cycle 9 saw an uptick in demand from our customers as retail orders increase ahead of the Christmas season." [View release](#)

Dunedin Ventures Inc. appointed Ms. Claudia Tornquist, M.Eng, MBA as the company's new President. Ms. Tornquist, a senior-level executive, initially joined Dunedin as an advisor in 2015 and was appointed to the board of directors in 2016. The company also announces the appointment of Mr. Jeff Ward, P.Geol, as Vice President, Exploration, Mr. Andrew Berry as Vice President, Operations and Ms. Emily McNie as Project Geologist. In addition to published diamond resources in two kimberlite

bodies, and identification of new potentially diamond-hosting kimberlite pipe targets that will be drill tested in early 2018, Dunedin also announced the discovery of widespread gold in tills across the Kahuna property in 2016, and its intention to spin out gold rights to the project. The project is contiguous with the Meliadine property of Agnico Eagle Mines Ltd. and overlies similar banded iron formation units that also host gold at Meliadine. [View release](#)

Kennady Diamonds Inc. filed National Instrument 43-101 technical report titled Project Exploration Update and Faraday Inferred Mineral Resource Estimate, Kennady North Project, Northwest Territories, Canada dated effective November 16, 2017. The report describes the maiden Inferred Mineral Resource of 5.02 million carats for the Faraday kimberlites announced in the company news release dated October 3, 2017. The report also provides an overview of exploration work completed on the Kennady North Project to date, as well as a summary of the Indicated Mineral Resource of 13.62 million carats of diamonds for the Kelvin kimberlite that was the subject of previous Technical Report published on January 24, 2017. [View release](#)

NXGold Ltd. advises that it has delivered notice of a force majeure event under the amended and restated earn-in agreement made as of February 3, 2017 between the company and Meliadine Gold Ltd., due to the continued delay in the renewal of the existing land use licences, KVL311B01 and KVRW12E01 pertaining to the Kuulu project. As previously announced the company holds all other required licenses and permits to permit the drill testing of high priority gold targets at the Kuulu Project and has received a positive decision from the Nunavut Impact Review Board regarding the Kuulu Project. The company continues to pursue all avenues with the Kivalliq Inuit Association and other community groups near the Kuulu Project in its efforts to secure renewal of the land use licences. [View release](#)

Peregrine Diamonds Ltd. reported microdiamond results from the CH-6 kimberlite at its 100% owned Chidliak diamond project in Nunavut, Canada. The 2017 resource expansion drill program at the CH-6 kimberlite has confirmed that the high-grade CH-6 kimberlite extends from surface to 540 metres below surface ("mbs"), an additional 280 metres

below the 260-metre depth of the current CH-6 Inferred Resource announced on April 7, 2017. The CH-6 kimberlite remains open below 540 mbs, the current limit of drilling. Caustic fusion microdiamond results released today from the 2017 drill program match well with pre-2017 microdiamond results for the KIM-L High Grade (“KIM-L.HG”, estimated at 4.16 carats per tonne in the Inferred Resource) and the KIM-L Normal Grade (“KIM-L.NG”, estimated at 2.12 cpt in the Inferred Resource) kimberlite units. The 2017 diamond sample data below 260 metres have a very similar grade and size frequency distribution as the kimberlite contained in the Inferred Resource. The results of the 2017 program will form the basis of a revised CH-6 resource estimate, with the expectation of extending the categorized resource base from a depth of 260 mbs to 540 mbs. The CH-6 diamonds recovered in 2017 are dominated by white and off-white colours with very minor grey or brown colours, as was the case in previous years. Yellow colours are more prominent in the 2017 batch, which also included four fragments of a unique green diamond recovered from one 8-kilogram sample. Reconstruction of the fragments produced a whole stone with dimensions of 2.4 x 1.7 x 0.8 millimetres. Green diamonds are rare, and those with saturated green body colours are exceptionally rare. [View release](#)

Sabina Gold & Silver announced final assay results from the summer exploration diamond drilling program at its 100% owned Back River Gold Project in Nunavut Canada. Drilling intercepts have highlighted the importance of a mineralized Deep Iron Formation horizon approximately 40 to 100m stratigraphically below the main lower iron formation at the Llama and Umwelt deposits. Initial assay results of up to 98.31 g/t Au over 1.13m from drill hole 17GSE521 and 23.20g/t Au over 2.05m including 48.65g/t Au over 0.95m from 17GSE528 have been returned. Other significant drill results are included in the table below. The DIF horizon is a new stratigraphic target over greater than 3km at Back River within the Llama and Umwelt deposit trends and is believed to be relatively continuous and favorably folded within the Goose project area. This new horizon is analogous to the DIF and lower sediments at the Goose Main deposit, which hosts approximately 20% of the existing Goose Main resource. The summer drill program has now tested portions of this DIF horizon and proximal lower sediments in three key areas including;

- North of the Umwelt deposit, five drill holes tested the east fold limb of the Umwelt DIF over a 250m strike length at a shallow depth level from 66 to 230m. Drill hole 17GSE521 intersected 98.31g/t Au over 1.13m from 207.0-208.13m and 3.88 g/t Au over 2.61m from 221.84-224.45m.
- The central fold limbs of the Umwelt DIF was targeted immediately below the Umwelt deposit open pit resources, with two drill holes (17GSE526 and 17GSE528), at an intermediate depth level of 290m-450m (Figure 2). Drill hole 17GSE526 intersected 3.14g/t over 1.25m from 444.95-446.20m within eastern limb of the central antiform and a high-grade zone running 23.20g/t Au over 2.05m including 48.65g/t Au over 0.95m from 470-472.05m within mineralized and veined lower sediments was intersected by drill hole 17GSE528.
- The east fold limb of the Umwelt DIF immediately below the Umwelt deposit Vault Zone was intersected by drill hole 17GSE525 from 940.2-975.1m. This zone had minor arsenopyrite and pyrrhotite mineralization but returned no significant gold values. True widths of the intervals are unknown currently.

Sabina Gold & Silver reports the financial results for the quarter ended September 30, 2017.

Q3 2017 highlights:

- The company had cash and cash equivalents and short-term investments of \$38.5 million at September 30, 2017.
- On July 18, 2017, the NIRB recommended to the Minister of INAC that development of the company’s Back River gold project should proceed to the licensing phase.
- On September 12, 2017 the company completed a non-brokered private placement flow-through financing of 2,163,265 common flow-through shares at a price of \$2.85 per share for gross proceeds of approximately \$6.2 million. The total gross proceeds from the financing must be used to incur Canadian exploration expenditures as defined by the Income Tax Act (Canada) by December 31, 2018.
- During the quarter, the Company continued with its second phase of drilling at Goose which included 9,868 meters of drilling in 17 holes, including drill hole 17GSE516B at Llama which returned 9.48 g/t au over 38.55 meters, including 14.43 g/t au over 21.25 metres.

For the three months ended September 30, 2017, the company reported a net loss of \$0.5 million or \$0.00 per share, in comparison to a net loss of \$3.7 million or \$0.02 per share in the corresponding period of 2016. The difference quarter over quarter was primarily the result of a write-down (\$5.2 million) on the Wishbone properties in 2016 and higher finance income in Q3 2017 (\$0.7 million) on amortization of flow-through premium associated with the flow-through financing completed in 2017. Partially offsetting were higher operating and deferred income tax expenses in Q3 2017 than the comparable period. Q3 2017 operating expenses were \$0.5 million higher than the comparable period due to: the higher professional services fees of \$0.3 million related to Back River project financing; higher travel expenses of \$0.1 million for marketing activities; and, higher stock based compensation resulting from more stock options granted in Q3 2017 than the comparable period. For the nine months ended September 30, 2017, the company reported a net loss of \$2.5 million, favourable by \$1.6 million compared to the same period of 2016. As noted above, the decrease in loss period over period was mainly due to the result of a write-down of the Wishbone properties and higher operating and deferred income tax expense in 2017 compared to 2016. Partially offsetting was a higher net gain (\$0.6 million) realized on the sale of Pure Gold shares in 2016 compared to 2017. [View release](#)

Seabridge Gold filed its report to shareholders, financial statements and management's discussion and analysis for the three and nine months ended September 30, 2017. During the three month period ended September 30, 2017 Seabridge posted a net loss of \$1.5 million (\$0.3 per share) compared to a loss of \$0.3 million (\$0.01 per share) for the same period last year. During the 3rd quarter, Seabridge invested \$10.8 million in mineral interests, primarily at KSM and Iskut, compared to \$10.5 million during the same period last year. At September 30, 2017, net working capital was \$23.0 million compared to \$7.3 million at December 31, 2016. [View release](#)

Silver Range Resources reports that Rover Metals Corp. has provided the results of a drill program conducted on the Up Town Gold Property in August and September 2017. In August and September 2017, Rover completed 14 drill holes (total drill length 803 metres) on the Property. Drilling at the Rod Zone (10 holes / total 528 m) intersected short intervals of high grade gold enclosed in lower grade rock in 4 of the 10 holes. In addition to testing the

known mineralization at Rod, a second structure (Rod West) was intersected at depth and returned best results of 0.6 m @ 15.20 g/t Au in hole ROD-17-004. At Fox South, drilling was focused on testing the shear zone south of the known mineralization. The results of this work (4 holes / total 275 m) extended the strike length of drilled mineralization to 250 m. The drilling at Fox South confirms that the open north end of the zone may be more prospective. Holes drilled here in 2013 returning 4.14 m @ 2.62 g/t Au and 2.13 m @ 4.67 g/t Au (Silver Range Press Release dated August 30, 2016). The initial drill program at Up Town Gold confirmed the presence of shallow high-grade gold mineralization at Rod and provided a vector to potentially higher-grade mineralization at Fox South. At Rod, a second parallel structure hosting high grade gold was intersected west of the principal vein system. The Up Town Gold property, adjacent to Giant Mine, hosts high grade surface gold mineralization and remains largely unexplored. Only 2 of 8 known veins and vein systems were drill tested during the initial program. None of the known gold zones have been drill tested at depth. The results of the 2017 drill program will be integrated with recent surface mapping, geochemical sampling, airborne geophysical surveys and historic shallow drill data to define prospective structural traps that may host significant high-grade gold mineralization either along strike or beneath the known gold occurrences. [View tables and release here.](#)

Silver Range Resources provided updated exploration results from its Yandle Property, 150 km WNW of Arviat in southern Nunavut. Reconnaissance geological mapping, sampling and ground geophysical surveys at Yandle in August 2017 confirmed prior work defining a NW-SE trend of gold in float and bedrock over a length of 3 kilometres, open on strike. The trend follows the contact between a gabbroic intrusive unit and intermediate volcanic rocks to the south. Grab samples collected in 2017 along this trend returned up to 15.1 g/t Au. Highest grade mineralization occurs north-south trending, steeply-dipping structures near the contact. Comaplex Minerals Corp. drill tested one of these structures in 2002, reporting 5 m @ 8.64 g/t Au including 2 m @ 16.2 g/t Au (Nunavut Assessment Report 084628). This was the best drill result reported by Comaplex on the property; all its other holes tested west-northwest striking formational targets and returned significantly lower gold intercepts. Sampling in 2017 south of the

favourable gabbro-volcanic contact focused on iron formation within the intermediate volcanics. Samples here returned up to 8.34 g/t Au; however most samples returned nil to less than 1 g/t Au. This confirmed similar results reported by Comaplex between 1998 and 2002, which found widespread but lower grade gold within this rock unit.

[View release](#)

Silver Range Resources has signed a binding letter of intent to option its Cabin Lake property in the Northwest Territories to Rover Metals Corp. The Cabin Lake property is located 110 kilometres northwest of Yellowknife and 38 kilometres north of Behchoko in the Tlicho Traditional Territory, central NWT. The property hosts high-grade gold in iron formation within Archean metasedimentary rocks. Historic work by Cominco Ltd., Freeport McMoRan Gold Company, and Aber Resources Ltd. centred on a steeply east-plunging package of folded sulphidized iron formation containing pyrite, pyrrhotite, chalcopyrite and arsenopyrite. [View release](#)

TerraX Minerals Inc. announced follow-up surface sampling results from the Duck Lake structure, one of 8 new high-grade target areas identified on the Yellowknife City Gold Project during field work this summer. Initial results from Duck Lake announced

July 18, 2017 identified flat dipping quartz veins ranging up to 1 meter thick exposed over a strike length of at least 500 meters. Further prospecting and mapping programs by TerraX have extended the gold mineralization associated with these structures two kilometers south of the original Duck Lake discovery into the main granite intrusive areas and three kilometers east into a narrow neck of granite intrusion. The setting of the “flat” stacked veins in close proximity with granite intrusions is analogous to the Lamaque style deposits in Val d’Or, Quebec. A total of 159 outcrop grab samples were taken at Duck Lake and were categorized by rock and vein association (Map 2 showing the location of these samples can be accessed here):

- Quartz vein samples (flat veins) hosted in granites (31 samples) with grades up to 1.21 g/t Au
- Composite quartz vein and granite samples (34 samples) with grades up to 6.19 g/t Au
- Granite samples proximal to quartz veins (26 samples) with grades up to 1.09 g/t Au
- Flat veins within metamorphic sediments (68 samples) graded up to 35.4 g/t Au

In addition, outcrop sampling conducted by TerraX suggests that the gold is contained not only in the quartz veins but in the altered contacts to the flat veins. [View release](#)

Welcome New Members!

On behalf of our members, we would like to welcome the following new member to the Chamber of Mines. We encourage your support of their business. Please join us in a warm welcome to:

- **Husky Oil Operations Limited**, based in Calgary, Husky has two core businesses. Its Integrated Corridor operates in Western Canada and the United States, where thermal production is integrated with the Downstream business and supported by Western Canada operations. Offshore the Company is focused in the Asia Pacific and Atlantic regions. The Company’s balanced growth strategy focuses on growing lower cost, higher margin production and returning value to shareholders.

www.huskyenergy.ca

Member news releases this past month

Click on the news release headlines which are live links for news releases issued by our member companies this past month.

- 29 November 2017, [Fortune Minerals announces \\$5M private placement](#)
- 29 November 2017, [Avalon releases annual sustainability report with 2017 annual filings](#)
- 28 November 2017, [Peregrine Diamonds reports microdiamond results extend high grade CH-6 kimberlite, unique green diamond recovered](#)
- 28 November 2017, [NxGold declares force majeure under Kuulu earn-in agreement](#)
- 27 November 2017, [Mountain Province announces private offering of notes](#)
- 27 November 2017, [Silver Range Resources announces Up Town Gold drill results](#)
- 24 November 2017, [Mountain Province Diamonds announces extension of lenders' waiver](#)
- 21 November 2017, [Mountain Province Diamonds results of ninth diamond sale](#)
- 20 November 2017, [Kennady Files NI 43-101 Faraday resource report on SEDAR](#)
- 20 November 2017, [Dunnedin appoints Tornquist as president, add to operations team](#)
- 20 November 2017, [Sabina reports drill program results, mineralized iron formation discovered](#)
- 16 November 2017, [TMAC Resources announces CEO's retirement](#)
- 16 November 2017, [Silver Range expands high grade zinc system at Michelle](#)
- 15 November 2017, [Crystal Exploration closes financing](#)
- 14 November 2017, [Canadian Zinc reports results for third quarter](#)
- 14 November 2017, [Silver Range options Cabin Lake to Rover metals](#)
- 13 November 2017, [TerraX extends the Duck Lake mineralized zone south with sampling](#)
- 13 November 2017, [Sabina announces financial results for the quarter ended September 30](#)
- 13 November 2017, [Mountain Province announces September 30 quarter end results](#)
- 9 November 2017, [Seabridge Gold files third quarter report to shareholders](#)
- 9 November 2017, [TMAC reports operating and financial results for third quarter](#)
- 3 November 2017, [Importance of teamwork and leadership stressed at De Beers skills workshop](#)
- 2 November 2017, [Stornoway Diamond Corporation announces FY2017 third quarter results](#)
- 2 November 2017, [Sabina reports further success from Umwelt Vault and Llama drilling](#)
- 1 November 2017, [Pine Point continues to expand L65 deposit](#)

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Mines & promising Northwest Territories mine projects

The following table describes leading mineral development projects in the NWT.

Project Name	Owner(s)	Commodity	Description	Status
Ekati Mine	Dominion Diamond Mines , and Dr. Stewart Blusson.	Diamonds	Canada's first and largest diamond mine, 310 km. NE of Yellowknife. Open pit and underground. Mine life to 2041. Workforce in 2016, 1,889. The Ekati mine consists of two joint ventures, the Core Zone Joint Venture and the Buffer Zone Joint Venture, in which the company has an interest of 88.9% and 72.0%, respectively. Reserves at 31 January 2017 were 68.9 million tonnes at 1.5 carats per tonne for 105.4 million carats. Inferred mineral resources were 20.6 million tonnes at 1.0 carats per tonne for 19.8 million carats. Additionally, Fox Deep indicated and inferred resources of 51.0 million tonnes at 0.4 carats per tonne for 18.7 million carats.	News release, November 1, 2017, Dominion Diamond announces completion of plan of arrangement
Diavik Mine	Rio Tinto (operator) & Dominion Diamond Mines	Diamonds	Canada's largest producer of diamonds, 300 km NE of Yellowknife. Mine life to 2025. Became all underground mine in 2012. Workforce in 2016, 1,187. Work to develop new A21 open pit well underway and will cost US\$350m over 4 years. A21 is on track to commence ore production in the second half of 2018. The A21 workforce will peak at approximately 200 people. Reserves at Dec 31, 2016 were 16.3 million tonnes at 2.8 carats/tonne for total of 46.0 million carats. Inferred mineral resources are 1.9 million tonnes at 2.9 carats per tonne for 5.5 million carats.	News Release, March 31, 2017: Dominion Diamond files updated technical report for Diavik Diamond Mine
Gahcho Kué Mine	De Beers Canada (51% and operator) and Mountain Province (49%)	Diamonds	Located approximately 280 km NE of Yellowknife, NWT. Open pit mine with life of 12 years. Mine reached commercial operation in Q1 2017. Workforce in 2016, 628. Plan is for three open pits to mine 5034, Hearne and Tuzo ore bodies producing average of 4.5 million carats/year. Reserves at 31 March 2014 (production commenced Q3 2016) were 35.4 million tonnes at 1.6 carats per tonne for 55.5 million carats.	News release, November 27, 2017, Mountain Province announces private offering of notes News release, November 24, 2017, Mountain Province Diamonds announces extension of lenders' waiver News release, November 13, 2017, Mountain Province announces September 30, 2017 quarter end results News release, November 3, 2017, Importance of teamwork and leadership stressed at De Beers skills workshop
Prairie Creek	Canadian Zinc Corporation	Zinc-lead-silver	Proposed underground mine 120 km W of Ft. Simpson. Estimated mine jobs: 220 All permits now in place to construct and operate the mine. Feasibility Study completed in 2017 supports 15-year mine life. Subject to completion of financing, and 2.5-year construction phase, production proposed for mid-2020.	News release, November 14, 2017, Canadian Zinc reports results for third quarter

			<p>In 2017, the Mackenzie Valley Environmental Impact Review Board recommended approval of the proposed all season road.</p> <p>Over the past eight years Canadian Zinc has successfully completed numerous environmental assessments related to exploration and development of the Prairie Creek Mine. Canadian Zinc has obtained all the significant regulatory permits and social licences required to complete construction and development and undertake mining and milling at Prairie Creek, including construction and use of a winter access road to the mine site.</p>	
NICO	Fortune Minerals Ltd.	Cobalt-gold-bismuth-copper	<p>Proposed open pit and underground mine located 50 km NE of Wha Ti. Estimated mine jobs: 150.</p> <p>In September 2017, the GNWT announced completion of the request for qualification phase of the proposed private-public-partnership to design, build, finance, operate and maintain the Tlcho All Season Road and has selected three consortiums to advance to the request for proposal stage, subject to progress of the EA. Earlier this year, the Canadian, GNWT and Tlcho governments announced conditional approval of federal funding for 25 per cent of the construction costs for the TASR through the P3 Canada Fund. The winning consortium will fund the remaining 75 per cent of the cost of the road and will be repaid with interest over the life of the contract by the GNWT.</p>	<p>News release, November 29, 2017, Fortune Minerals announces \$5M private placement</p> <p>News release, November 9, 2017, Fortune examines higher productivity rate in NICO feasibility</p>
Kennady North	Kennady Diamonds Inc.	Diamonds	<p>Kennady Diamonds controls 100% of Kennady North project comprising 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Kennady Diamonds aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between a 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and also to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. The tonnage estimate is based on the drilling completed to date. The potential quantity is conceptual in nature as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.</p>	<p>News release, November 20, 2017, Kennady files NI 43-101 Faraday resource report on SEDAR</p>

NWT & Nunavut Chamber of Mines – Northern Mining News

Nechalacho	Avalon Advanced Materials Inc.	Rare earth metals	Proposed underground mine 100km SE of Yellowknife. Estimated mine jobs: 200. The company remains optimistic that rare earth demand will recover sufficiently in 2015 to attract Project financing and allow construction work to begin by summer 2015.	News release, 29 November 2017, Avalon releases annual sustainability report with 2017 annual filings
Indin Lake	Nighthawk Gold	Gold	Nighthawk controls over 90% of the prospective Indin Lake Greenstone Belt in this historic gold camp with a total ground position now comprising 930 sq km, approximately 220 km north of Yellowknife, NT. The Indin Lake Greenstone Belt is one of Canada's most underexplored gold camps. The property contains 14 known gold deposits and showings, 3 are historic mines (eg Colomac)	News release, October 25, 2017, Nighthawk intercepts gold at Colomac
Pine Point	Pine Point Mining (formerly Darnley Bay)	Lead-zinc	Proposed open pit mine east of Hay River, NT. 10 open pits mined sequentially with 321 jobs. Darnley Bay Resources acquired the project in 2017, and has begun active exploration to advance the project. Darnley Bay Resources is planning to start feasibility study in September, with results expected the following year. PEA quotes 13-year mine life.	News release, November 1, 2017, Pine Point continues to expand L65 deposit
Courageous Lake	Seabridge Gold Inc.	Gold	Proposed open pit mine 240 km NE of Yellowknife. 6.5 M oz proven and probable reserves in 91.0 million tonnes at 2 g/t (2016 Annual Report). Positive PFS July 2012. The FAT deposit is one of Canada's largest undeveloped gold projects. Seabridge is currently focusing on their KSM mine and other BC projects.	News release: November 9, 2017, Seabridge Gold files third quarter report to shareholders
Selwyn (Howard's Pass Project)	Selwyn Chihong Mining Ltd.	Zinc, lead	Proposed base metal mine in Yukon on NWT border and access is through NWT. Agreements signed with NWT (Sahtu) Indigenous land corporations. The project will process multiple open pit mines over an approximate 10+ year mine life and includes a mineral processing plant, tailing management facility and the required on-site infrastructure. The mine is being designed to process 38,500 tonnes per day (tpd) of ore which, after processing, is expected to result in 2,500 tpd of zinc and 600 tpd of lead concentrate, which would be trucked to the Port of Stewart for export. Selwyn Chihong estimates the proposed mine will create approximately 1500 jobs during construction and approximately 750 during operation.	Selwyn Chihong Mining's proposed upgrade of a road to its lead-zinc mining project in Yukon's Selwyn Mountains will undergo an environmental assessment. Parks Canada has referred the 79km Howard's Pass Access Road (HPAR) to Environmental Assessment under the MVEIRB, which accepted the referral in July 2015. The HPAR was developed in the 1970s, and runs from the Nahanni Range Road to the NWT-Yukon border. Passing through 2 national parks. Yukon media reported in Feb 2016 that Selwyn Chihong has decided to slow their project down due to the current low zinc prices, and will not to take the project to the permitting stage this year. According to External Affairs VP Maurice Albert, SC has opted for a traditional drilling program and hopefully add another 10 years to the mine life.

Mines & promising Nunavut mine projects

The following table describes leading mineral development projects in Nunavut.

Project	Owner(s)	Commodity	Description	Status
Meadowbank Gold Mine	Agnico Eagle Mines	Gold	In operation since 2010. Open pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km N of Baker Lake. Mine jobs: 775 AEM announced they will develop Amaruq satellite deposit, 50km from mine site and add 6 years to mine life, beginning in 2019. Construction of the Amaruq Exploration Access Road commenced in first quarter 2016. Road construction is ongoing with nine kms completed to date of expected total length of 64kms.	News release, September 22, 2017, Agnico Eagle provides notice third quarter results release News release, September 5, 2017, Agnico Eagle reports positive exploration results at multiple projects
Mary River Iron Mine	Baffinland Iron Mines Corporation	Iron	In operation since September 2014; Open pit mine located 936 km N of Iqaluit. Mine jobs: 602 Production from Early Revenue Phase (ERP) began September 8, 2014. company has proposed a Phase 2 project with increased production and shipping. AANDC Minister has approved application for exemption from NPC negative conformity determination, July 14, 2015.	News release: October 18, 2017, Baffinland Iron Mines concludes record-setting shipping season
Hope Bay (Mine began commercial production May 15, 2017)	TMAC Resources Inc.	Gold	Gold mine 130 km S of Cambridge Bay. TMAC's property covers the majority of the Hope Bay Greenstone Belt. Workforce in 2016: 335 First gold poured in first quarter 2017 and achieved commercial production in second quarter 2017.	News release, November 16, 2017, TMAC Resources announces CEO's retirement News release, November 9, 2017, TMAC reports operating and financial results for third quarter
Meliadine	Agnico Eagle Mines Ltd.	Gold	Proposed open pit and underground gold mine, 25 km NE of Rankin Inlet. Estimated construction jobs: 1,000 Estimated mine jobs: 700 IIBA signed June 2015. Initial capital cost estimate \$911m; initial production life of 9 years. On February 15, 2017: Agnico Eagle approved Meliadine and Amaruq projects for development with production beginning in 2019.	News Release, July 26, 2017: Agnico Eagle reports second quarter results
Back River	Sabina Gold & Silver Corp.	Gold	Approximately 60KM from Hackett River; adjacent to the Wishbone Greenstone belt. Consists of George and Goose Lake deposits and holds significant gold resources. Estimated construction jobs: 1,600 Estimated mine jobs: 900 Sabina's Feasibility Study on its 100% owned Back River Gold Project presents a project designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of	News release, November 20, 2017, Sabina reports drill program results, mineralized iron formation discovered News release, November 13, 2017, Sabina announces financial results for the quarter ended September 30 News release, November 2, 2017, Sabina reports further success from Umwelt Vault and Llama drilling

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			2.9 years (at a US\$1,150 gold price and a 0.80 exchange rate). Initial CAPEX of \$415 million.	
Kiggavik	AREVA Resources Canada Inc.	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600	July 25, 2016, Federal Minister of Indigenous and Northern Affairs Canada, on behalf of responsible ministers for authorizing whether the Kiggavik Project should or should not proceed, accept NIRB's determination that the Project should not proceed at this time.
Izok Corridor Project (with High Lake & Hood River deposits)	MMG Ltd.	Copper, Zinc, Gold, Silver	High Lake is 1,710-hectare, copper-zinc-silver-gold property, 190 km ESE of Kugluktuk. Izok is high-grade zinc-copper-lead-silver deposit, 255 km SW of Kugluktuk. Estimated construction jobs: 1,140 Estimated mine jobs: 710	MMG examining alternative designs to reduce costs, add value, and improve economic viability of the project. Company stated publicly that project needs Gray Bay Road and Port project infrastructure to become a mine.
Chidliak	Peregrine Diamonds Ltd.	Diamonds	Located 120 kilometres NE of Iqaluit, the capital of Nunavut, and 180 km S of Pangnirtung. 71 kimberlites discovered to date with 8 potentially economic on 413,000-hectare site. Positive Phase One Preliminary Economic Assessment in July 2016 highlights: <ul style="list-style-type: none"> • After-tax payback period of 2 years, • LOM of 10 years. • Commercial production 2021 with 3-year construction schedule. • LOM average production rate of 1.2 million carats per annum, peaking at 1.8 million carats/year. • LOM average head grade 1.67 ct/T • Estimated pre-production capital of approximately C\$434.9 million, includes construction of 160-kilometre, all-weather road to connect to Iqaluit. • 2,000 tonnes per day. • LOM Opex of C\$94.4/tonne of C\$57.7/carat. 	News release, November 28, 2017, Peregrine Diamonds reports microdiamond results extend high grade CH-6 kimberlite, unique green diamond recovered
Angilak	Kivalliq Energy Corp.	Uranium	340,268-acre property located SW of Baker Lake; Hosts the high-grade Lac 50 Trend deposit	News Release, October 25, 2017, Kivalliq Energy Corporation identifies new gold, confirms gold zones
Qilalugak	North Arrow Minerals / Stornoway Diamonds	Diamonds	7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.	News release, October 24, 2017, Stornoway announces third quarter release date News release, October 23, 2017, North Arrow commences diamond processing, Naujaat project
Committee Bay Gold Project	Auryn Resources (purchased North Country Gold Corp.)	Gold	Committee Gold Bay Project Highlights: <ul style="list-style-type: none"> • High grade gold endowment • Existing exploration infrastructure • 217,600 hectares with district scale discovery opportunities 	News release, October 19, 2017, Auryn expands mineralized system at Inuk, provides portfolio update

Project maps

