

Northern Mining News

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From the Executive Director ...

We're pleased to announce the launch of a new web site – www.miningnorthworks.com – highlighting the benefits and opportunities associated with responsible resource development in the Northwest Territories and Nunavut. This web site includes northern information about how and where mining works, the mining cycle, the benefits our industry generates, and the variety of careers our industry offers. Thanks to our partners for supporting the development of this site which we will continue to grow through our **Mining North Works!** public awareness initiative. I encourage you to have a look and send us your feedback!

Some big news in the diamond business as De Beers announced plans to acquire Peregrine Diamonds with its Chidliak project in Nunavut. The deal is expected to close in September. De Beers has a long history of operating in the North and we look forward to hearing more about this exciting project in the months ahead!

Across our industry we continue to see companies focused on work with local communities. Some recent examples include De Beers' meeting with contractors for business opportunities, and Baffinland announcing skills and training initiatives.

Happy reading! ... Editor

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



The site, part of the NWT & Nunavut Chamber of Mines' ***Mining North Works!*** public

Over time, the Chamber will update and add material, including data, photos, and infographics, focused on northerners and northern resources, to the site's main menus, which include:

- About Us
- How It Works
- Mining Cycle
- Where It Works
- Benefits
- Careers

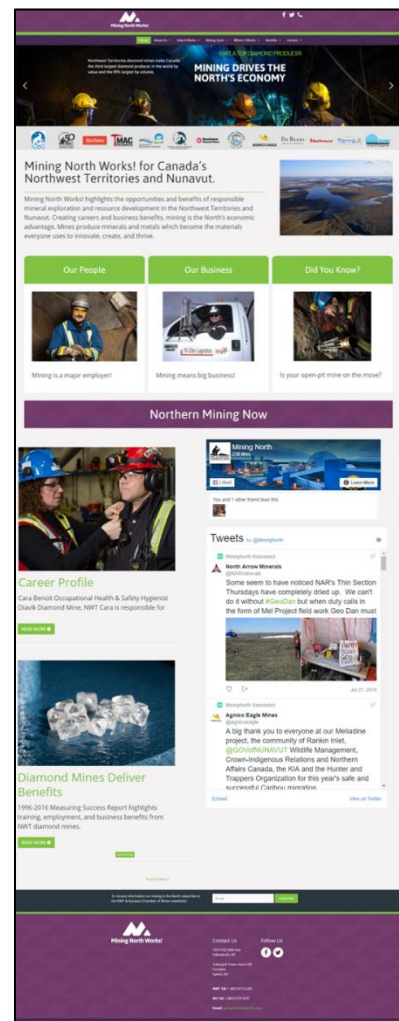
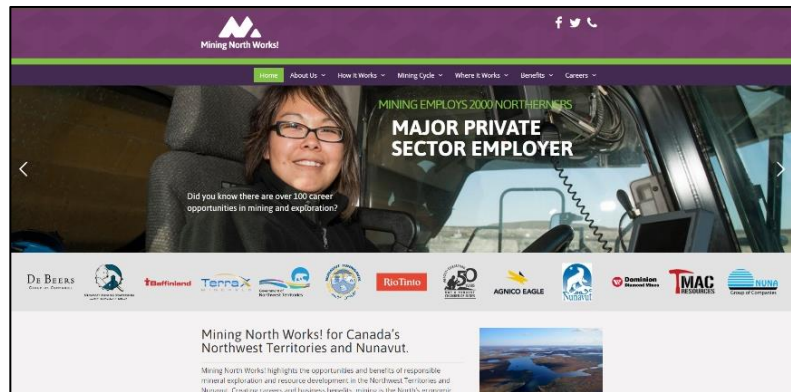
The dropdown menus' pages explore specific aspects of the industry. For example, the mining cycle's pages outline a process which spans decades and includes many phases; starting with exploration and concluding with closure and reclamation.

And the benefits are enormous, including jobs, business, training, and revenues to public and Indigenous governments.

The careers section lists dozens of jobs titles and in the months ahead more details about careers will be added – featuring northern mining and exploration workers.

The site, with a new brand, managed by the NWT & Nunavut Chamber of Mines, is a partnership of the Chamber, territorial governments, industry, and northern organizations.

Learn more at [Mining North Works!](#)



Mackenzie Valley Highway could advance new NWT Mining District

Chamber of Mines release

The announcement of \$140 million in funding from the governments of Canada and the Northwest Territories (NWT) to advance the Mackenzie Valley Highway (MVH), holds new promise to advance exploration opportunities and mining in a region of the NWT that hasn't seen mining since the 1980s. The combined federal and NWT government funding of \$140 million will pay for construction of the Bear River bridge and 15 kilometres of all-weather road from Wrigley north to Mount Gaudet, as well as environmental and planning studies to inform final highway routing, design and construction permits.

The Sahtu Region is one of five administrative regions in the NWT, and at 280,238 square kilometres is the size of Labrador. It hosts 4 geological provinces with diverse mineral potential including lead, zinc, iron, copper, silver, uranium, lithium, cobalt, diamonds, tungsten and even emeralds. Despite this tremendous potential, it has seen a disproportionately low amount of mineral staking and exploration over the last 30 years, in large part due to its nearly 100-year reliance on oil and gas production. Most recently, as the petroleum economy has waned, Sahtu regional leaders have increased their participation at exploration and mining shows to revive flagging mineral investment. This highway funding announcement now provides them with a stronger message to help attract investment to the Sahtu region, since the long awaited MVH would not only help lower costs for communities but also for mineral exploration and mining.

Chamber of Mines President Gary Vivian said: "We were thrilled to see outspoken and respected Sahtu elder Cece McCauley at a recent Vancouver exploration conference, helping promote the road and mining in her region. As a strong, self-proclaimed 'woman warrior' for the Sahtu, for the highway, and for economic opportunities for her people, I am sure she is smiling now from above at this positive announcement. We truly believe that the MVH, when combined with strong leadership support, marketing, and a strategic plan to welcome investment to the region, the people of the Sahtu will be able to attract new mineral exploration and mining opportunities to that part of the NWT.

As our diamond mines are so ably demonstrating in another part of the NWT, there are significant numbers of high paying jobs, billions in northern business and in tax and royalty revenues now flowing to northern communities, and public and Indigenous governments. They're creating a new economic future for northerners, one that isn't so reliant on government subsidies from the South."

Constructing the MVH is but one step in addressing the significant deficit in northern infrastructure. "The Chamber of Mines continues to strongly urge governments to invest in nation-building roads and a port to reduce costs to explore and mine in the mineral rich Slave Geological Province which straddles both the NWT and Nunavut territories," said Vivian. "That region alone has already produced tens of billions in mineral wealth, and we have just barely scratched the region's potential. Investing in infrastructure in the Slave Geological Province will bring a quick and healthy return on investment."

View the release [here](#).

De Beers to acquire Peregrine Diamonds

\$107 Million acquisition represents 50% premium to Peregrine share price

De Beers Group [announced](#) it has entered into an agreement to acquire Peregrine Diamonds Ltd, owner of the high-quality Chidliak diamond resource located in Nunavut. Purchase price is C\$0.24 per share, for total cash consideration of approximately C\$107 million.

The Chidliak resource was discovered in 2008 and is located approximately 120 kilometres northeast of Iqaluit on Baffin Island. A total of 74 kimberlite pipes have been identified at Chidliak, including the CH-6 and CH-7 pipes. The program has a total inferred mineral resource of more than 22 million carats. Peregrine's recent Chidliak preliminary economic assessment points to the high quality of the CH-6 deposit. An estimated grade of 2.41 carats per tonne and a diamond valuation of US\$151 per carat (equating to approximately US\$360 per tonne) make CH-6 one of the most attractive undeveloped diamond resources in Canada. Peregrine also has exploration properties elsewhere in Nunavut and the Northwest Territories.

In the July 19 release, Bruce Cleaver, CEO, De Beers Group, said: "The Chidliak resource holds significant development potential and will be an exciting addition to our portfolio. With a strong outlook for consumer demand, we are seeking new opportunities to invest in our future supply potential and look forward to growing our portfolio in Canada and working with community partners in the Nunavut Territory as we further develop the project."

"This investment reinforces De Beers Group's long-term commitment to Canada, following our investment in the Gahcho Kué diamond mine, which entered commercial production last year. Chidliak is a high value prospect and the Peregrine team has done great work to bring it to this advanced stage. With the transformation of our company in Canada over the past two years, our focused investment in new and innovative mining methods, and our expertise in Canada's arctic environments, we believe we are very well positioned to now develop the resource further," said Kim Truter, CEO, De Beers Canada.

Click [here](#) to see Peregrine's related release and for its subsequent [release](#) on special meeting.

For Peregrine's updated Preliminary Economic Assessment NI 43-101 Technical Report release, announced July 5, click [here](#).



*Exploration drill at Peregrine's Chidliak project, a diamond exploration site 120 kilometres northeast of Iqaluit on Baffin Island.
Photo: Peregrine Diamonds*

Smart government infrastructure investments?

Editorial by Gary Vivian, President, NWT & Nunavut Chamber of Mines

I read with interest the recent NNSL editorial, “Highway to ruin” to describe the recent government announcements to invest \$140 million to advance the Mackenzie Valley Highway.

Investing in infrastructure is a good idea to grow any economy. And it’s a particularly good idea in the north, which has the largest infrastructure deficit in the country. Lack of infrastructure is holding back our economic development.

Historically, the Federal government made good decisions to invest in infrastructure for mining development. Mining then helped pay off the infrastructure, which also became a public good after mining was done.

Examples include Canada’s investment in Snare hydropower for Yellowknife and its mines; in Taltson hydropower and the Great Slave Lake railway for the Pine Point mine; in roads to resources to mining towns of Yellowknife and Pine Point; and in investment in the world’s first ice-breaking cargo ship, the MV Arctic for the Polaris and Nanisivik mines in Nunavut. By supporting and enabling mines and their economic contributions, government recouped their infrastructure investment.

As a bonus, that legacy infrastructure is still serving the north and Canada today. They were good investments by Canada.

Which brings us to the Mackenzie Valley Highway.

Based on a dying oil and gas industry, it predicts a poor return on investment. While communities could benefit, their small size also means a low return on investment. Mining might help, but it’s a long way off given there has been insufficient attention paid to attracting mineral investment to the Mackenzie Valley. Despite having some good mineral potential, investors know little about the region.

And lest one thinks the \$140 million will pay for the highway, there’s a long way to go. A 2011 study estimated costs of the highway from Tulita to Inuvik at a whopping \$1,670 million.

The strongest candidate for infrastructure investment that brings a significant return on investment is the Slave Geological Province, one of the richest mining regions in northern Canada. Investment in a nation-building highway that would join Nunavut to southern Canada by road through the Slave Province would help sustain our current diamond mines and would reduce exploration and development costs to make new mines possible in both territories. Government would continue receiving good returns to pay off their investment, and the mines would provide significant benefits to all northern residents.

That is why we continue to urge governments to invest in the Slave Province road and Gray’s Bay road and port.

However, there remains one other good infrastructure opportunity governments could pursue – cheaper hydropower.

Power is a significant cost to both remote communities and mines, and substitution of fossil fuels is not always feasible. The NWT 2030 Energy Strategy includes a vision to expand the Taltson hydropower system to connect the North and South Slave electricity systems, link them to southern Canada, and supply communities and mines with cheaper, renewable, and green power. Not only would this reduce green-house gas emissions, but cheaper grid power north and south of Great Slave Lake would reduce community cost of living, could help push the “new” Pine Point mine into re-opening, and would sustain and grow mining in the mineral rich Slave Geological Province.

Cheaper hydropower would generate quick and healthy returns on government investment.

Can we afford to do both?

Click [here](#) to see the editorial published in July 16 edition of News/North.

Mountain Province Diamonds reports fifth diamond sale results

Mountain Province Diamonds Inc. announced the results of its recently completed fifth diamond tender sale of 2018.

Total proceeds from the sale were US\$30.3 million (C\$40.0 million), setting another new high for Mountain Province’s tender results to date. This tender also delivered the sale of Mountain Province’s highest value individual diamond, as well as the highest attributable value per tonne to date. “The positive results of our fifth sale were driven by strong demand in the rough diamond market”, said Reid Mackie, Vice President Diamond Marketing. “This demand is supported by stable rough supply levels and continued positive retail news from the key diamond consumer markets. At our fifth tender, customer interest and bidding competition was particularly high for larger white gem lots. We saw prices for this product category again increase by low single digit percentages compared with the previous sale.”

This interest in larger white gem was exemplified by the impressive sales result achieved for the 95 carat diamond acquired at the most recent joint venture production split.



95 carat rough diamond from Gahcho Kué.
Photo: Mountain Province

“Customer competition for the 95 carat gem exceeded expectations, with the final result more than doubling the previous highest value achieved for a single diamond. To maintain confidentiality for the buyer, further specifics of this diamond’s sale will not be released.”

Plant throughput in the month of May was over 339,000 tonnes, the highest throughput reported for a production month since inception. The recovered grade for May of 1.84 carats per tonne reflects a short-term sequencing impact as ore processed for the month included a higher than typical proportion of 5034 Centre lobe material, which tends to be lower in grade but higher in average value per carat.

“The fifth sale of the year saw a strong performance for Mountain Province in sales and pricing, reflecting the growth in appreciation of our production by our customers as well as a continued strong rough diamond market,” said Jonathan Comerford, Interim President and Chief Executive Officer. “We set a new record for total proceeds realized by Mountain Province in a tender, and the normalized value for this sale at US\$86 a carat is one of the highest we have achieved to date. This tender also saw the successful sale of our highest value diamond to date, at a price we were very happy with, he continued.

[View release](#)

NWT businesses get preview of Gahcho Kué contract opportunities

Northwest Territories companies have already received 72 per cent of Gahcho Kué Mine’s spending so far in 2018 and De Beers Canada is looking to grow that number.

Close to 50 NWT businesses and organizations attended the three-hour contract opportunities preview event on June 29 in Yellowknife. The session included an update on Gahcho Kué Mine operations, the future of Snap Lake Mine, and an opportunity for business representatives to meet members of De Beers’ supply chain team in person.

“De Beers remains focused on creating a positive legacy during the time that it operates the Gahcho Kué Mine and an early priority is to help grow NWT business capacity through new business development,” said Allan Rodel, Gahcho Kué Mine General Manager. “These annual business updates are key to all parties in understanding what opportunities exist, what the community capacity is to take on these opportunities and how we can work together to see this work take place here in the north by northern companies.”

Through the end of May 2018, Gahcho Kué spend with NWT businesses was worth \$108 million. In 2017, \$220 million or 71% of total spending at Gahcho Kué was with NWT

companies, far exceeding the 60% commitment made in the Socio-Economic Agreement for Gahcho Kué with the Government of the Northwest Territories.

“Working with local business is one of the real early success stories around Gahcho Kué,” said Kelly Brenton, Superintendent of Indigenous Relations and Sustainability for De Beers Canada. “By maximizing our local spend; we’re able to generate increased economic activity throughout the Northwest Territories, resulting in more income and jobs, especially with our Indigenous community partners.” Contract opportunities available in the remainder of 2018 and in 2019 range from providing labour to operate the wash bay at Gahcho Kué, electrical and instrumentation parts, supply of Personal Protective Equipment and a variety of winter road construction and operations contracts.



In 2017, Gahcho Kué Mine northern spending was \$220 million, or 71% of the total spend of \$308 million. Pictured are contractors attending a recent De Beers contract opportunities meeting. Photo: De Beers

Baffinland recruiting apprentices, launches scholarships, and awards laptops

Baffinland Iron Mines highlighted several initiatives, focused on skills and education.

Most recently, the company announced it is recruiting for apprentices through the Q-STEP apprenticeship training program.

The Qikiqtani Inuit Association in partnership with Baffinland and the Government of Canada is working on ongoing skills development and training in the Qikiqtani region. As part of this project we are recruiting people interested in a career in the skilled trades for the Q-STEP apprenticeship training program. We are recruiting 25 candidates for the following positions:

- Welder
- Millwright
- Heavy Equipment Mechanic
- Heavy Duty/Truck Mechanic
- Automotive Mechanic
- Electrician
- Oil Heat System Technician
- Machinist



To learn more about working at Baffinland visit their [careers section](#) on the web site. Photo: Baffinland

Additionally, Baffinland introduce its 2018 scholarships programs. The five, \$5,000 scholarships are awarded on an annual basis for Nunavut Inuit under the Nunavut

Agreement who are pursuing a post-secondary education. The study area of scholarship recipients evolves each year to reflect the emerging needs and trends of the extractive industry in the north. For 2018, five scholarships will be awarded:

- Business Administration
- Education and Management Studies
- Geology and Engineering
- Health and Wellness
- Marine and Environmental Studies

“Education and training are an important part of Baffinland’s commitments to the Baffin communities,” said Brian Penney, Baffinland President and CEO. “We support and encourage the pursuit of post-secondary education and recognize the importance of learning and development as a pillar to the ongoing development of the Baffin communities and all of Nunavut.”

To apply for one of Baffinland’s scholarships, visit www.baffinland.com. To learn more about the specific scholarship areas and eligibility requirements, visit one of our offices in Arctic Bay, Clyde River, Hall Beach, Igloolik, Iqaluit, or Pond Inlet.

Applications are due Friday, August 10, 2018. Click [here](#) for more details.

Latest Baffinland appointments

Mark O'Brien has been appointed Baffinland's new Executive Vice President and General Counsel. Mark will play a critical role in the organization as an in-house counsel, providing legal advice on a variety of topics.

As General Counsel, he will oversee all legal activities. He will also provide legal oversight of contracting, permitting, corporate governance and commercial activities. Along with his responsibilities as General Counsel, he will provide general oversight of the organization's leadership activities to ensure that Baffinland continues to operate in an efficient manner, consistent with its ideals and in-line with the company's objectives.



*Mark O'Brien, Baffinland
Executive Vice President
and General Counsel*

Mark Scherer joins Baffinland as the new Chief Procurement Officer. Mark Scherer has been appointed as the new Chief Procurement Officer at Baffinland. Mark will lead all Baffinland operational activities related to procurement functions. This includes contracts and the negotiation of goods and services.

Mark will also take lead on some significant procurement programs, including the summer sealift program. Mark is a seasoned professional, with over 20 years' experience leading procurement efforts. He began his career with Stelco, where he worked his way up to the position of procurement manager.



*Mark Scherer, Baffinland
Chief Procurement Officer*

Moody's reaffirms GN's Aa1 rating

Moody's Investors Service has reaffirmed the Government of Nunavut's (GN) credit rating of Aa1 with a stable outlook. Nunavut has maintained this rating since August 2012.

"Our low debt burden shows that our government's approach to financial management is prudent," said Finance Minister George Hickes. "Economic growth is expected to remain strong in the next two years, thanks in part to the strength of the mining industry and industrial construction."

Moody's credit opinion recognizes the GN's low and affordable debt burden – the lowest of all provinces and territories – and the territory's strong economic growth as strengths. Moody's also points to the challenges the GN faces, particularly the fiscal pressures of higher program and capital spending, and the economy's dependency on a narrow and volatile mining sector.

An issuer credit rating is an independent opinion about whether an organization is able and willing to meet its financial obligations.

Agnico Eagle updates Nunavut projects

Agnico Eagle Mines Limited provided an update on activities at its 100% owned Nunavut projects. These include the Amaruq project, which is located approximately 50 kilometres northwest of the Meadowbank mine, and the Meliadine project, which is located approximately 25 kilometres from Rankin Inlet. Highlights include:

- Type A water licence received for the Whale Tail pit at the Amaruq project – On July 11, 2018, the Type A water licence was approved by the Minister of Crown-Indigenous Relations and Northern Affairs Canada. This permit allows for the construction and development of the Whale Tail pit
- Preliminary construction work and stripping of the Whale Tail pit will begin in the third quarter of 2018 as expected – The Whale Tail deposit remains on schedule and budget for the start of production in the third quarter of 2019
- The Whale Tail underground exploration ramp is proceeding as planned – At the end of June 2018, approximately 478 metres of ramp development had been completed at a cost of approximately \$10.7 million. In 2018, approximately 1.2 kilometres of ramp development is planned
- Amaruq exploration drilling continues to expand known mineralized zones – Recent drilling intersected 10.2 grams per tonne ("g/t") gold over 16.9 metres at 316 metres depth, confirming the grade and geometry in the Whale Tail ore shoot. A recent hole in the V Zone returned 10.3 g/t gold over 5.0 metres at 20 metres depth, which is expected to extend mineral resources westward at surface
- Meliadine project proceeding on schedule and on budget – Development activities remain on track for the commencement of production at the Meliadine project in the second quarter of 2019. The first boat of the 2018 shipping season has been off-loaded at Rankin Inlet, and additional boats are expected in the coming weeks

"We would like to thank the various regulatory agencies, both federal and territorial, the Inuit Organizations, the local communities and our employees for their diligent participation in the permitting process. With the approval of the Whale Tail Type A Licence, the project remains on schedule to commence production in the third quarter of 2019, and exploration activities continue to expand the known mineralization, which could potentially extend the mine life," said Sean Boyd, Agnico Eagle Chief Executive Officer.

Approval received for type A water licence for the Whale Tail Pit

Agnico Eagle has a 100% interest in the Amaruq project, approximately 50 kilometres northwest of the Meadowbank mine. Amaruq is situated on a 99,878-hectare property, almost adjacent to the 68,735-hectare Meadowbank property. Development of the Amaruq project was approved in February 2017 by the company's Board of Directors as a satellite deposit to supply ore to the existing Meadowbank mill, pending the receipt of the required permits.

On July 11, 2018, the Honourable Dr. Caroline Bennett, Minister of Crown-Indigenous Relations and Northern Affairs Canada (formerly Indigenous and Northern Affairs Canada), approved Agnico Eagle's Type A Water Licence for the Whale Tail pit, which had been issued by the

Nunavut Water Board on May 30, 2018. This approval authorizes the company to commence development activities on the Whale Tail deposit.

Whale Tail construction schedule

In late July 2018, the company plans to initiate construction of the Whale Tail dike (rock fill has already been stockpiled for use as per approval within the pre-development license) and begin progressive overburden and waste stripping for Phase 1 of the Whale Tail Pit.

The schedule for construction activities, including Whale Tail Lake dewatering, is expected to allow for progressive mining and stockpiling of ore in the second quarter of 2019 to support the expected start of production in the third quarter of 2019, which will coincide with the end of production at the Meadowbank mine in 2019.

Amaruq Project second quarter 2018

The Amaruq project remains on budget with capital expenditures in 2018 forecast to be approximately \$175 million.

During the second quarter of 2018, Amaruq site activities focused on:

- Underground ramp development, which advanced by 350 metres in the quarter
- Detailed engineering studies for Whale Tail infrastructure (87% complete)
- Expansion of the temporary camp facility and completion of a maintenance shop for mining equipment
- Expansion of the exploration road to a production haulage road, which began in April 2018

V Zone – drilling outlines a potential new ore shoot at depth

The V Zone consists of a series of parallel stacked mineralized structures striking northeast from near surface to as deep as 653 metres below surface; the dip of the structures ranges from 30 degrees near surface to more complex geometry at depth.

Meliadine Project - progressing on schedule and on budget

Located near Rankin Inlet, Nunavut, Canada, the Meliadine project was acquired in July 2010, and is Agnico Eagle's largest gold deposit in terms of mineral resources. The company owns 100% of the 111,358 hectare property. In February 2017, the company's board of directors approved the construction of the Meliadine project.

Underground development and surface construction at Meliadine continued through the second quarter of 2018 and the project remains on schedule and on budget for the commencement of production in the second quarter of 2019. The estimated capital budget for 2018 is unchanged at \$398 million.

On July 9, 2018, the first vessel of the sealift shipping season arrived in Rankin Inlet. The first boat has been unloaded and a second boat is in position to begin its off-loading. Additional details on the Meliadine project will be provided in the company's news release reporting second quarter 2018 results, which is scheduled for release on July 25, 2018. *(All amounts expressed in U.S. dollars unless otherwise noted)* [View release](#)

New kimberlite pipe discovery at Dunnedin's Kahuna Project

Dunnedin Ventures Inc. provided an update on drilling at its 100% owned Kahuna Diamond Project in Nunavut. The company reports it has discovered a new kimberlite pipe (KH10-11) and drill-tested two additional historic pipes. Diamond recovery tests will begin shortly, and first results are expected in 8-10 weeks.

Highlights include:

- New KH10-11 kimberlite pipe discovery, and two historic pipes (KD900 and KD230) re-drilled to review diamond content and potentially expand diamond-bearing phases
- New KH10-11 pipe was drilled to 112 metres and KD900 drilled to 114 metres vertically. The newly discovered pipe KH10-11 remains open at depth
- Indicator minerals were observed in kimberlitic material recovered from two of the three pipes (KH10-11 and KD900), including garnet, picroilemite, and olivine - similar to significantly diamond bearing kimberlite drilled on the property to-date. Most were observed in the newly discovered KH10-11 pipe
- More than three tonnes of kimberlitic material was collected from these three pipes and is available for diamond analysis
- Approximately one tonne of representative kimberlitic material from all three pipes was shipped and prioritised for diamond recovery at CF Mineral Research Ltd. ('CFM') in Kelowna, British Columbia

"We are excited to have tested three kimberlite pipes, one of which represents a new discovery and has over 100 metres of continuous kimberlite from surface. We plan to return as soon as possible to determine the size and potential of not only these pipes, but also several additional nearby lookalike targets. The company has expedited select material from each pipe for diamond recovery. Numerous pipe and dike targets remain untested and these will be drilled as soon as practical, and with new diamond results in-hand to guide us," said Chris Taylor, Dunnedin CEO.

Diamond recovery results will continue to be reported by the company as they become available. Kimberlites that prove to be significantly diamondiferous will be further drill-tested to determine geometry and to obtain mini-bulk samples that will allow the company to characterize the diamond grade and size frequency distribution for each kimberlite.

[View release](#)



Click image for Dunnedin's July corporate presentation.

Canadian Zinc to resume Prairie Creek Mine road permitting

Canadian Zinc Corporation is pleased to report that it has received a letter confirming resumption of the decision phase of the Environmental Assessment of the Prairie Creek All Season Road Project for long-term, year round access to the Prairie Creek Mine.

Canadian Zinc has received a letter confirming the positive decision of the Federal Minister of the Crown-Indigenous Relations and Northern Affairs Canada to resume the decision phase for Canadian Zinc's Prairie Creek All Season Road Environmental Assessment. This follows CZN's response to the Responsible Ministers' Information Request. The Minister, with the concurrence of the Responsible Ministers, will now have 83 days from the posting of the letter to issue a decision on the Report of Environmental Assessment.

As previously announced, CZN is committed to continuing to engage and include the affected Indigenous Governments and Organizations in the planning and monitoring of the Prairie Creek All Season Road Project. Also, as discussed in some detail in CZN's June 11, 2018 news release, Canadian Zinc is committed to negotiate and enter into an Environmental Management Agreement with the IGOs related to the All Season Road Project. Specifically, CZN is working with the Dene communities on all these matters.

"We are very pleased to receive this positive response from the Minister on restarting the clock on the Decision on the Environmental Assessment for our all-season road access to the Prairie Creek Mine. I have been greatly encouraged by the cooperative nature of our discussions with the Dene communities since joining Canadian Zinc in May 2018. Particularly, I would like to thank the leadership of the Naha Dehé Dene Band, the Łíídlı́ Kúé First Nation and the Dehcho First Nations, without whose support we would have not have been able to achieve this progress. CZN is committed to continuing to engage and include the affected indigenous groups in the planning and monitoring of the Prairie Creek All Season Road Project," said Don MacDonald, President and CEO of Canadian Zinc.

[View release](#)

Agnico Eagle deposits poised to deliver increased gold production in mid-2019

Agnico Eagle's Meliadine mine and Amaruq satellite deposits remain on track to deliver multi-decades of expanded gold production and reserve growth.

Both projects have received all final regulatory and environmental permits from the Government of Canada, paving the way for the projects to deliver a combined 750,000 ounces of annual gold production beginning in mid-2019 and contributing more than 35% toward our target of producing two million ounces of gold by 2020.

According to Ammar Al-Joundi, President, Agnico Eagle has leveraged 10 years of experience in the region to ensure both Meliadine and Amaruq remain on budget and on schedule to deliver competitive advantage.

"We won't chase mines everywhere in the world. We pick regions where we know there is gold and we will try to be the best in those regions: where people want you to be – the communities and the governments – and where there is an opportunity to work together to create

competitive advantage. Because it's only if you are the best in the business that you are going to get the best returns for your investors and the best results for your communities and your employees."

What competitive advantage does Agnico Eagle hold in Nunavut?

- 10 years in the region, with the Meadowbank mine providing the infrastructure (roads, access to ports and airstrips, facilities, camps) necessary to leverage and reduce our costs – for example, allowing for exploration at a third of the cost of our competitors
- Strong established community relations and a highly-trained Inuit labour force
- A low risk and mining-friendly jurisdiction combined with welcoming and mining-knowledgeable local communities
- Massive land holdings (1.25 million acres) that to date our exploration team has only scratched the surface of, indicating unlimited mineral potential for generations to come.



while at the same time generating the best benefits for the communities and our employees.

For more about the company's plans for Meliadine and Amaruq, [watch the company's latest video](#) posted on Eagle Blog.

Agnico Eagle will continue to take a sustainable and respectful pace to growth in the region from both a capital perspective and from a human and natural resources perspective.

Agnico Eagle Q2 results and update

Agnico Eagle reported quarterly net income of \$5.0 million, or \$0.02 per share, for the second quarter of 2018.

This result includes a realized gain on asset disposals of \$25.0 million (\$0.11 per share) primarily related to the sale of the West Pequop Joint Venture, Summit and PQX properties in Nevada , non-cash foreign currency translation losses on deferred tax liabilities of \$15.9 million (\$0.07 per share), non-cash foreign currency translation losses of \$3.9 million (\$0.02 per share) and mark-to-market adjustments and derivative losses on financial instruments of \$2.8 million (\$0.01 per share). Excluding these items would result in adjusted net income 1 of \$2.6 million or \$0.01 per share for the second quarter of 2018. In the second quarter of 2017, the company reported net income of \$54.9 million or \$0.24 per share.

[See the full release with tables.](#)

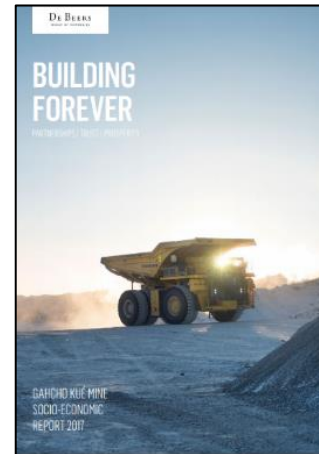
De Beers releases 2017 socio economic report

De Beers has released its latest socio-economic data through its [Building Forever Gahcho Kué Socio Economic Report 2017](#).

The annual report, required under socio-economic monitoring agreement, includes information and data on the mine's sustainability, history, achievements, economics, employees and employment, communities, and a report on Snap Lake mine.

Highlights include:

- Northern spend \$219.5 million
- 71% of total Gahcho Kué mine spend went to NWT/indigenous business
- NWT employment (person years) 235
- 49% of Gahcho Kué mine employees live in the NWT
- Carat production 5.9m total carats recovered from 2.8m tonnes of ore processed



For the Ekati and Diavik 2017 reports, see [Ekati Diamond Mine Socio-Economic Agreement Report](#) and [Diavik Diamond Mine Sustainable Development Report](#).

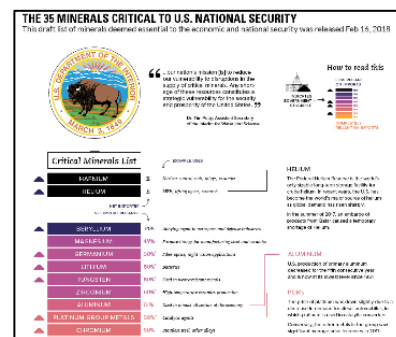
Top 35: US publishes list of key minerals

The United States recently published a list of minerals deemed vital security and economic prosperity. The list was ordered by President Donald Trump under [executive order 13817](#) tasking the US Department of the Interior and the Secretary of Defence to publish a list of mineral commodities that are vital to US interests.

The list includes, Aluminum (bauxite), antimony, arsenic, barite, beryllium, bismuth, cesium, chromium, cobalt, fluorspar, gallium, germanium, graphite (natural), hafnium, helium, indium, lithium, magnesium, manganese, niobium, platinum group metals, potash, the rare earth elements group, rhenium, rubidium, scandium, strontium, tantalum, tellurium, tin, titanium, tungsten, uranium, vanadium, and zirconium.

Critical mineral is defined as: “a non-fuel mineral or mineral material essential to the economic and national security of the US, the supply chain of which is vulnerable to disruption.” The definition therefore excludes commodities such as oil and gas, reported [smallcaps.com.au](#).

Behind the executive order is concern about dependence on foreign import. Several of these elements are key to new energy sources, Lithium and Cobalt for batteries, for example. See the [Visual Capitalist infographic](#) for more details on these minerals and their uses.



Exploration & development news briefs

(see [website](#) for more information)

Aston Bay announced additional results of targeting at its 100% owned Aston Bay Property. Based on modeling and inversion of the >15,000 line-kilometre (km) airborne gravity gradiometry (AGG) survey flown in 2017, and integration with existing VTEM, geochemical and geological datasets, the company has generated multiple priority drill targets at the Storm Copper prospect for testing during the summer drill program. Reprocessing and modeling of the AGG data was performed by geophysicists at Gedex Systems Inc. ("Gedex"). Storm Copper lies within the company's >1,000,000 acre (4,145 km²) Aston Bay Property in the Polaris Mining District, Somerset Island, Nunavut. Drill targets were previously announced for the Seal Zinc deposit and surrounds (see the company's news release dated May 31, 2018). [View release](#)

Aston Bay Holdings. released additional results from interpretation of the 2017 high-resolution airborne gravity gradiometry survey over its 100% owned, >1,000,000 acre (4,145 km²) Aston Bay Property, located in the Polaris mining district, Somerset Island, Nunavut. Previous news releases highlighted drill targets from the Storm Copper prospect, where two helicopter-supported diamond drill rigs are currently operating, and along strike from/adjacent to the Seal Zinc deposit (see the company's news releases dated May 31 and June 21, 2018). The company plans to begin drilling targets in the Seal area in August.

The Seal North area lies along trend immediately northwest of the Seal Zinc deposit (Figure 1), which occurs within 200 m of tidewater and contains current NI 43-101 Inferred Mineral Resources of 1.01 million tonnes (Mt), grading 10.2% zinc (Zn) and 46.5 grams per tonne (g/t) silver (Ag). The Seal Zinc deposit is characterized by stratiform massive and replacive sphalerite-pyrite mineralization within the lower Ship Point formation, and an associated locally mineralized pseudobreccia in the underlying Turner Cliffs formation. The style of mineralization and the presence of pseudobreccia are both comparable to mineralization at the Polaris Mine, which Cominco Ltd. operated for 21 years, producing 21 Mt of ore grading 13.4% Zn (Dewing et al., 2007).

Several gravity anomalies occur along trend from Seal and are localized within a broadly stratigraphic gravity high within the Allen Bay formation, which overlies the sequence containing the Ship Point and Thumb Mountain formations, host to Seal and Polaris respectively (Figure 2). Two of these gravity anomalies have coincident historical zinc-in-soil anomalies and are targets for ground follow-up and potential drilling. A third target is defined by a localized gravity anomaly coincident with the contact between the Allen Bay and overlying Cape Storm formations, also with a supporting historical zinc-in-soil anomaly, and similarly suggests follow-up drilling. The

historical samples were not analyzed for copper, and Aston Bay has now resampled these areas to provide a full analytical suite. [View release](#)

Auryn Resources announced it will commence drilling at its Committee Bay gold project on July 15, 2018. The drill program will test six targets and consist of approximately 10,000 meters, which will include a combination of diamond drill core (6000 meters) and rotary air blast (RAB) drilling (4000 meters). The program is following up on the 2017 Aiviq discovery (12.2m of 4.7g/t gold) as well as exploring the Kalulik, Tulugaq, Aarluk, Castle Pebble and Koffy prospects (Figure 1), which were identified through gold assays of the 2017 high resolution (100 meter by 100 meter)) till sampling. Ivan Bebek stated, "We are very excited about this year's drill program as we will be following up on three years of extensive exploration, a new high-grade discovery at our Aiviq prospect that we made last year and five additional targets. The drill targets notably have been refined through the tighter-spaced surface sampling assay results received during the off-season." Mr. Bebek further stated, "Our portfolio of projects once again becomes live with drilling for potential high-grade gold discoveries in Canada while we are continuously receiving new results from our Sombrero project in Peru." [View release](#)

Auryn Resources announced it has arranged a \$4.6 million non-brokered flow-through private placement. The placement will consist of approximately 1.25 million flow-through common shares (the "FT Shares") priced at CAD\$1.60 per FT Share and approximately 1.5 million charity flow-through shares (the "Charity FT Shares") priced at CAD\$ 1.75 per Charity FT Share. Ivan Bebek, Executive Chairman, commented, "This offering, raised at a premium to our current share price, will fund the remainder of our Canadian exploration programs this summer and preserve our hard dollar treasury for corporate costs and the ongoing exploration at our Sombrero project in Peru." The company intends to use the net proceeds from the Offering to fund its summer exploration programs at the Committee Bay and Gibson MacQuoid gold projects in Nunavut and the Homestake Ridge gold project in British Columbia.

Avalon Advanced Materials announce that it has completed a non-brokered private placement financing consisting of 150 Series C1 Preferred Shares on a private placement basis at a price of \$5,000 per Preferred Share for gross proceeds of \$750,000 with an entity managed by The Lind Partners ("Lind"), a New York based asset management firm. The Preferred Shares do not carry a dividend and have a redemption value per share that starts at \$5,000 and increases by \$250 per share each quarter over the next 24 months, to a cap of \$6,750 per share. After the four month Hold Period (defined below), the Preferred Shares can be converted by Lind into common shares of the company at a price per common

share equal to 85% of the five-day volume weighted average price of the common shares on the Toronto Stock Exchange (the "TSX") immediately prior to the date that notice of conversion is given.

In conjunction with the closing, Lind will receive a commitment fee of \$37,500 and 3,750,000 common share purchase warrants. Each warrant entitles the holder to purchase one common share of the company at a price of \$0.125 per common share until 60 months after today.

[View release](#)

Canterra Minerals announced that it is amending the expiry date of 8,107,143 outstanding warrants (the "Warrants") from July 29, 2018, to July 29, 2019, subject to approval of the TSX Venture Exchange. The Warrants will remain exercisable into common shares at a price of \$0.10 per common share.

Canadian Zinc Corporation announced further to its press releases dated May 15, 2018 and July 5, 2018, the company has closed its C\$20 million financing. Pursuant to the financing, the Company issued 100 million units to RCF VI CAD LLC ("RCF VI CAD"), a subsidiary of Resource Capital Fund VI L.P., at a price of C\$0.20 per unit. Each unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant will entitle RCF VI CAD to purchase one common share at an exercise price of C\$0.25 per share until December 31, 2018.

The proceeds from the financing will be used to repay the US\$10 million bridge loan advanced by Resource Capital Fund VI L.P. in December 2017 and for ongoing development of the company's flagship Prairie Creek Zinc-Lead-Silver Project in the Northwest Territories, including additional engineering and permitting work to improve project confidence and general working capital. In conjunction with the closing of the financing, (i) the existing Investor Agreement with Resource Capital Fund VI L.P., was amended to include RCF VI CAD and to provide for the right of RCF VI CAD to nominate additional members to the board of directors and to provide certain other project oversight rights, among other things, and (ii) Resource Capital Fund VI L.P. transferred its holdings in Canadian Zinc to RCF VI CAD.

As a result of the financing, RCF VI CAD holds approximately 41% of the issued shares of the company on a non-diluted basis, and approximately 48% on a non-diluted basis assuming the warrants are exercised. [View release](#)

Canadian Zinc reports voting results of the annual general and special meeting of shareholders held on June 27, 2018. A total of 123,132,049 common shares were voted, representing the votes attached to 46.27% of all outstanding common shares.

Shareholders voted in favour of a motion to fix the number of directors for election at seven and in favour of the election of all director nominees. Voting results for

John F. Kearney, Robert J. (Don) MacDonald, Dave Nickerson, Jean-Charles Potvin, Malcolm J. A. Swallow, Ian R. Ward, and John M. Warwick are included in the full release. [View release](#)

Canadian Zinc provided an update following its recent Annual General and Special Meeting. Highlights:

- RCF financing approved, expected to close July 10, 2018.
- Don MacDonald confirmed as CEO.
- Corporate reorganization approved.

De Beers reported second quarter rough diamond production increased by three per cent to 9.0 million carats reflecting production increases to meet stronger demand as well as the contribution from the ramp-up at Gahcho Kué. Canada production increased by 17 per cent to 1.2 million carats due to the completion of the ramp-up at Gahcho Kué. Rough sales volumes were 10.0 million carats (9.4 million carats on a consolidated basis³) from three sales cycles in Q2 2018, compared with 5.9 million carats (5.4 million carats on a consolidated basis³) from two sales cycles in Q2 2017. In addition to the different number of sales cycles over the period, sales volumes benefited from positive sentiment in the midstream following growth in consumer demand for diamond jewellery in late 2017, and a continuing positive outlook. The H1 2018 average realized rough diamond price increased by four per cent to \$162/carats (H1 2017: \$156/carats) due to a 1.6 per cent increase in the average rough price index and an improvement in the sales mix, driven by the substantial volumes of lower value goods sold in H1 2017, following the Indian demonetization program in late 2016. Excluding this impact, the average value of the production mix was lower in H1 2018 as a higher proportion of lower value carats was delivered from Orapa and Gachou Kué.

Dunnedin Ventures provided [new diamond results](#) from its 100% owned Kahuna Diamond Project in Nunavut. As noted in its May 10, 2018 news release, new targets as well as hidden extensions to historical discoveries were tested using rotary air-blast ('RAB') drilling in the winter program. Nearly 400 kilograms of kimberlitic RAB material recovered from these targets was shipped to CF Mineral Research Ltd. ('CFM', Kelowna, British Columbia) for microdiamond recovery. Results for 127.74 kilograms from the newly-identified extension of diamond-bearing kimberlite 07KD-24 include 338 diamonds larger than the 0.106 mm sieve size, including four commercial-sized diamonds larger than 0.85 mm. The five largest diamonds shown in Figure 1 include clear and colourless variants of octahedra totaling 0.072 carats.

Chris Taylor, CEO of Dunnedin commented, "We are very pleased that our DIM-based exploration protocols have discovered the concealed extension to a potentially high-grade diamond source with high-quality diamonds. The number and quality of larger diamonds in this initial sample are very encouraging. Considering that RAB drilling is a rapid first stage exploration tool but can generate

more diamond breakage than other drill methods, we are very excited with this result and intend to follow-up with core drilling in our winter 2019 program to obtain more representative geological, grade and diamond data.”

The diamond result for 07KD-24 is a composite of intervals from RAB holes 18-RAB-002, 18-RAB-003, and 18-RAB-004, all drilled from the same set up (see Figure 2). Details of the drilling at 07KD-24 are in the company news release dated May 10, 2018.

Fortune Minerals provided an update on the progress of environmental work and rezoning efforts needed to support construction of the NICO Cobalt-Gold-Bismuth-Copper Project in Canada. The 100% owned NICO Project is a development stage primary cobalt asset consisting of a planned mine, mill and concentrator in the Northwest Territories and hydrometallurgical refinery in Saskatchewan to process concentrates from the mine to cobalt sulphate, gold, bismuth and copper. Environmental work to support the water license issued by the Wek'èezhìi Land and Water Board is being carried out for the NWT site. The company is also advancing the rezoning of lands it owns near Langham, Saskatchewan to enable construction of the hydrometallurgical refinery. Fortune has already received its Environmental Assessment approvals for both the NWT and Saskatchewan sites and is working to secure Project Financing. [View release](#)

Generation Mining Limited announced the large ground magnetotelluric (MT) geophysical survey has commenced at the company's property near Paulatuk, N.W.T. The company's plan is to collect MT data from over 100 MT stations over a 40 x 50 km area blanketing the Darnley Bay geophysical anomaly, which covers most of the strongest known land-based gravity anomaly in the world together with a coincident magnetic anomaly. The program is being managed by Quantec Geoscience. The information collected from this survey will be analyzed together with all the past exploration work to help better define drill targets.

Magnetotellurics is a natural source, low environmental impact, geophysical method of imaging the earth's subsurface by measuring at the earth's surface natural variations of electrical and magnetic fields generated by the passage of the magnetic and electromagnetic energy from cosmic radiation, sunspot activity and terrestrial thunderstorm activity. The method allows for the deep imaging of the structure and composition of the earth's subsurface to depths greater than conventional airborne and ground geophysical exploration surveys. Since the 1990s, MT has been successfully used to locate deep conductive mineral deposits at depths exceeding 1500 metres in the Sudbury nickel camp, base metal deposits in South America, the western cordillera of North America and in Precambrian Shield areas around the world. In the last 10 years, this technique has seen a number of improvements, particularly with the development of modern 3-D inversion. It is now routinely used in the oil

industry to better define deep drilling targets, and to supplement or replace seismic in areas where seismic is not permitted for environmental reasons and/or provides poor resolution due to volcanic cover.

Nighthawk announced it has filed a National Instrument 43-101 compliant technical report titled "NI 43-101 Technical Report on the Indin Lake Property, Colomac Project, Indin Lake Belt, Northwest Territories, Canada", outlining an updated inferred resource estimate for the Colomac Gold Project, as announced June 13, 2018. Nighthawk is a Canadian-based gold exploration company with 100% ownership of a district-scale land position within the Indin Lake Greenstone Belt, located approximately 200 km north of Yellowknife, Northwest Territories, Canada. Nighthawk is focused on advancing the Colomac Gold Project with a current inferred mineral resource of 2.6 million ounces of gold (50.3 million tonnes at an average grade of 1.62 grams per tonne gold), as well as advancing its other regional gold deposits and showings within this largely underexplored Archean gold camp.

Nighthawk announced drill results from the Leta Arm Project ("Leta Arm"). Twenty-two holes (5,169 metres) were recently completed at the Diversified deposit, as well as the Number 3, and Lexindin showings, highlighted by a new discovery at Diversified where hole DV18-08 intersected 17.50 metres of 5.81 grams per tonne ("gpt") gold ("Au"), including 9.25 metres of 9.65 gpt Au, and 4.75 metres of 18.12 gpt Au.

Drilling Highlights:

- Nighthawk Gold Corp--Nighthawk intersects 17-50 metres of 5-81 g
- Nighthawk Gold Corp--Nighthawk intersects 17-50 metres of 5-81 g
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- Hole DV18-08 intersected 17.50 metres (14.00 metre true width) of 5.81 gpt Au, including 9.25 metres of 9.65 gpt Au, and 4.75 metres of 18.12 gpt Au;
- Hole DV18-08B intersected 7.75 metres (5.00 metre true width) of 3.66 gpt Au, including 5.50 metres of 5.05 gpt Au, and 2.50 metres of 10.65 gpt Au;
- Hole DV18-06 intersected 14.10 metres (7.00 metre true width) of 3.50 gpt Au, including 6.65 metres of 6.67 gpt Au, and 2.35 metres of 18.50 gpt Au;
- Hole DV18-07 intersected 11.75 metres (9.50 metre true width) of 3.86 gpt Au, including 8.00

metres of 5.34 gpt Au, and 4.25 metres of 8.07 gpt Au;

- Hole DV18-07B intersected 10.00 metres (5.00 metre true width) of 3.10 gpt Au, including 6.25 metres of 4.90 gpt Au, and 3.00 metres of 9.12 gpt Au;
- New gold zones discovered at Diversified and Lexindin;

[View release](#)

Nighthawk announced it has completed a non-brokered private placement of 5,000,000 common shares of the company that qualify as, within the meaning of the Income Tax Act (Canada) (the "Tax Act"), at a price of \$0.50 per FT Share for aggregate gross proceeds of \$2,500,000. The gross proceeds from the Offering will be used to fund "Canadian exploration expenditures" which will qualify as "flow-through mining expenditures" within the meaning of the Tax Act and will be incurred on the company's Indin Lake Gold Property in the Northwest Territories. The company originally outlined an exploration budget of \$11 million (including a \$9.9 million "flow-through" commitment to be spent by the end of 2018) which would allow for approximately 25,000 metres of drilling within the company's Indin Lake Gold Property. The proceeds from the offering will allow an increase in metres from the planned 25,000 metre program to upwards of 30,000 metres of drilling, as well as an expanded prospecting program. [View release](#)

North Arrow reported the start of a summer exploration drilling and till sampling program at the company's 100% owned Mel Diamond Project, Nunavut. An exploration camp is currently being established on the property and ground geophysical surveys are scheduled for the week of July 16, followed by approximately 1,200m of drilling. Drilling will better define the diamond bearing ML8 kimberlite, as well as test a series of targets at the head of several well-defined kimberlite indicator mineral (KIM) trains. A 62.1 kg sample of the ML8 kimberlite, discovered by North Arrow in August 2017, returned 23 diamonds larger than the 0.106 mm sieve size, including a single, colourless diamond larger than the 0.85 mm sieve size. Details of the discovery were reported in North Arrow news release #17-12 dated October 16, 2017.

The till sampling program will include collection of approximately 400 till samples to better evaluate the potential for additional kimberlite discovery within the 56,075 ha project area. A study of local surficial geology, with a focus on till sample suitability, is now complete, and will be used to plan detailed sampling within existing KIM trains and to evaluate the central project area where very little past sampling has been completed. The drilling and till sampling programs are expected to be completed by the end of August. [View release](#)

Osisko Metals provided an exploration update at its 100% owned Pine Point project, as the company has resumed drilling following spring break-up. Osisko Metals is

currently executing one of Canada's largest base metal exploration programs in two of Canada's premiere former zinc producing mining camps. The objective of the 2018 drill program at Pine Point is to convert 50Mt of unclassified near-surface historical resources to NI43-101 Inferred and Indicated Resources by Q1 2019. In order to remain on track with its objective, the company applied for and obtained the necessary permits to increase its drill rig count, going from 3 to 7 drills within the next two weeks.

Sabina [announced](#) the Goose Camp has been successfully opened and crews have been mobilized for the summer drilling program at the Goose Property on its 100%-owned Back River gold project in Nunavut, Canada. Drilling has commenced, with two holes now coring and a third hole commencing soon on a 10,000 meter second phase summer drill program following a successful 6,000 meter spring program earlier this year. A key focus of the summer drilling program will be to follow up on previous success at the Umwelt "Vault" and the Llama Extension targets, as well as further testing of the Goose Main extension target (Nuvuyak). The drilling program is complimented with a series of dedicated field exploration programs that will consist of regional and detailed geologic mapping, geochemistry, and geophysics.

TerraX Minerals [announced assay results](#) from the company's summer field program now underway on the Yellowknife City Gold project. The first set of assay results come from sampling done on two new zones called Gull Lake and Rater Lake that have been identified on our Northbelt property. These new targets are in the same mafic volcanic geology that also hosted the Giant and Con mines. The highlight assays are 43.7 g/t Au, 28.0 g/t Au, and 19.05 g/t Au on the Gull Lake Zone with several additional assays in the 1 to 5 g/t Au range on both zones. These gold zones are interpreted as being the continuation of the Giant Mine gold structure, warranting immediate further work along these structural trends. A map showing the location of these samples is available [here](#).

The second set of assay results come from channel sampling done around the past producing Ptarmigan Mine on Eastbelt, an asset that TerraX acquired in early 2018 (see news release of January 12, 2018). These channels were cut from outcrop along the Ptarmigan vein trends and sampled across the gold mineralized structures. Assay results for gold range up to 226 g/t Au and 126 g/t Ag in 0.50 m channel samples from Channel ECH18-037. Intervals for the 3 sampled areas (ECH18-035 to ECH18-037) are indicated on the map available [here](#) and include:

- ECH18-037 - 24.75 g/t Au over 5.50 m (including 44.82 g/t Au over 3.00 m)
- ECH18-036 - 5.39 g/t Au over 7.50 m (including 10.44 g/t Au over 2.50 m)
- ECH18-035 - 4.25 g/t Au over 2.00 m

TerraX Minerals Inc. announced further assay results from the company's ongoing summer field program on the Yellowknife City Gold project. David Suda, President and CEO stated: "The summer program continues to yield results that confirm the potential of the Yellowknife City Gold Project as a district scale camp. Surface results, magnetic imaging, and geochemistry data will provide a roadmap to future drilling on our most prospective targets. The Northbelt remains our core area of focus but we are systematically sampling 10km away on the Eastbelt with encouraging results"

Continued channel sampling and prospecting assay results come from the area immediately northwest of the past producing Ptarmigan Mine on Eastbelt. Detailed mapping and prospecting extend the Ptarmigan zone 400 meters northwest of previously reported channel sampling with a 19.00 g/t Au grab sample along the Ptarmigan trend. Channel sample results were cut from outcrop southeast

of previously reported channels (24.75 g/t Au over 5.50 m including 44.82 g/t Au over 3.00 m reported on July 12, 2018) following the Ptarmigan vein trend and sampling across the gold mineralized structures. Assay results for gold range up to 124 g/t Au in a 0.70 m channel sample from Channel ECH18-039. Mineralized intervals for the sampled areas (ECH18-034, 038, 039 and ECH18-041) are indicated on the maps available here and include:

- ECH18-034 - 4.76 g/t Au over 2.00 m
- ECH18-038 - 6.60 g/t Au over 2.10 m
- ECH18-039 - 53.85 g/t Au over 1.80 m
- ECH18-041 - 18.13 g/t Au over 3.10 m

[View release](#)

Calendar of events

- **2nd Annual Arctic Indigenous Investment Conference 2018**, August 9-10, Yellowknife, NT. <http://yfncc.ca/aiic2018/>. This event will highlight and promote northern First Nation Aboriginal Development Corporations and Aboriginal businesses.
- **46th Annual Yellowknife Geoscience Forum**, the North's largest combined tradeshow and conference, November 20-22, 2018 in Yellowknife, NT. www.miningnorth.com.
- **Energy & Mines World Congress**, December 10-11, 2018, Toronto <http://worldcongress.energyandmines.com/>

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:

- **Ilinniapaa Skills Development Centre**, based in Iqaluit, delivers pre-employment work readiness training with a focus on First Nations, Inuit, and youth. The community engagement, consulting, and education organization's web site is www.ilinniapaa-training.ca

Member news releases this past month

- 1 August 2018 [Aston Bay announces additional Zinc targets at Seal North](#)
- 30 July 2018 [Peregrine announces special meeting for arrangement with De Beers Canada](#)
- 27 July 2018 [Baffinland Q-STEP apprenticeship training program](#)
- 26 July 2018 [Baffinland awards 38 laptops to high school graduates in the North Baffin region](#)
- 26 July 2018 [Mark Scherer joins Baffinland as the new Chief Procurement Officer](#)
- 26 July 2018 [Nighthawk files technical mineral resource update on the Colomac Gold Project](#)
- 25 July 2018 [Agnico Eagle reports Q2 details](#)
- 25 July 2018 [TerraX extends Ptarmigan Zone, channel sampling returns 53.85 g/t Au over 1.80m](#)
- 23 July 2018 [Canadian Zinc receives decision to resume Prairie Creek Mine road permitting](#)
- 19 July 2018 [De Beers second quarter production report](#)
- 19 July 2018 [De Beers Group enters agreement to acquire Peregrine Diamonds Ltd](#)
- 19 July 2018 [Peregrine Diamonds Ltd. to be acquired by De Beers for \\$0.24 per share](#)
- 19 July 2018 [New kimberlite pipe discovery at Dunnedin's Kahuna Project](#)
- 16 July 2018 [Agnico Eagle updates Nunavut projects](#)
- 13 July 2018 [Baffinland launches 2018 Scholarship Program](#)
- 12 July 2018 [Introducing Baffinland's 2018 scholarships](#)
- 12 July 2018 [North Arrow starts exploration drilling program at Mel Diamond Project, Nunavut](#)
- 12 July 2018 [TerraX identifies two new gold zones on Northbelt property](#)
- 12 July 2018 [Member's corporate presentation: TerraX Minerals, July 2018](#)
- 11 July 2018 [Canadian Zinc closes \\$20 million financing](#)
- 11 July 2018 [Dunnedin recovers 338 diamonds from kimberlite drilled at Kahuna Project](#)
- 11 July 2018 [Nighthawk completes C\\$2.5M private placement, drilling at Indin Lake](#)
- 11 July 2018 [Fortune advances NICO environmental work, rezoning required for construction](#)
- 9 July 2018 [Auryn to commence drilling at Committee Bay Gold Project](#)
- 6 July 2018 [Mark O'Brien appointed Baffinland Executive Vice President and General Counsel](#)
- 5 July 2018 [Nighthawk intersects 17.50 metres of 5.81 gpt gold at diversified deposit](#)
- 5 July 2018 [Sabina reports summer drilling underway at Back River Gold Project](#)
- 5 July 2018 [Peregrine files 2018 preliminary economic assessment technical report for Chidliak](#)
- 5 July 2018 [Canadian Zinc provides update and prepares to close \\$20m financing](#)

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For further information contact us at:
#103, 5102 50 Ave, Yellowknife, NT X1A 3S8
Email: info@miningnorth.com
Website: www.miningnorth.com

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 potentially to 2041. Workforce in 2017, 1,734. The Ekati mine consists of two joint ventures, the core zone joint venture and the buffer zone joint venture, in which the company has interests 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.	Socio-economic report, April 2018, Dominion Diamond 2017 socio-economic report released News release, 1 November 2017, Dominion Diamond announces completion of plan of arrangement which saw the private corporation, The Washington Group of Companies, acquire Dominion Diamond Corporation and its interests in the Ekati and Diavik diamond mines.
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 2017, 1,233. New A21 open pit development will cost US\$350m over 4 years. A21 commence ore production in the first half 2018. Reserves at Dec 31, 2017 were 15.1 million tonnes at 2.8 carats/tonne for total of 42.5 million carats.	Socio-economic report, April 2018, Diavik 2017 socio-economic report released News Release, 31 March 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 2017, 483. Plan is for three open pits to mine 5034, Hearne and Tuzo ore bodies producing average of 4.5 million carats/year. Hearne began production in April 2018. 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.	July 19, 2018, Mountain Province Diamonds Announces Second Quarter 2018 Production Results July 12, 2018, Mountain Province Diamonds Reports On Gahcho Kué Exploration Program July 9, 2018, Mountain Province Diamonds Announces the Appointment of Stuart Brown to the Board of Directors
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. In 2017, the Mackenzie Valley Environmental Impact Review Board recommended approval of the proposed all season road.	23 July 2018 Canadian Zinc receives decision to resume Prairie Creek Mine road permitting 11 July 2018 Canadian Zinc closes \$20 million financing 5 July 2018 Canadian Zinc provides update and prepares to close \$20m financing

			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 minesite.	
NICO	Fortune Minerals Ltd.	Cobalt-gold-bismuth-copper	Proposed open pit and underground mine located 50 km NE of Whati. Estimated mine jobs: 150. Mine life, 20 years. In March 2018, The Mackenzie Valley Environmental Impact Review Board has recommended that the Tlicho all-season road be approved. The approval is subject to measures designed to mitigate potential environmental, social, and cultural impacts. The Government of the Northwest Territories, Department of Transportation and Tlicho Government received this conditional approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the community of Whati to the territorial highway system.	11 July 2018 Fortune advances NICO environmental work, rezoning required for construction
Kennady North	Mountain Province Diamonds	Diamonds	Kennady North project comprises 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Project aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and 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. Potential quantity is conceptual as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in target being delineated as a mineral resource.	Media release, 13 April 2018, Mountain Province completes business combination with Kennady Media release, 20 March 2018, Update on the Kennady North winter drilling program Media release, 7 March 2018, Update on the Kennady North winter drilling program Media release, 6 March 2018, Kennady obtains interim order for plan of arrangement
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)	26 July 2018 Nighthawk files technical mineral resource update on the Colomac Gold Project 11 July 2018 Nighthawk completes C\$2.5 million non-brokered flow-through private placement and increases its drilling program within the Indin Lake Gold Property 5 July 2018 Nighthawk intersects 17.50 metres of 5.81 gpt gold (uncut), including 9.25 metres of 9.65 gpt gold, and 4.75 metres of 18.12 gpt gold at diversified deposit

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.	Media release, 26 February 2018, Osisko Metals announces 50,000 metre drill program at Pine Point and outlines exploration and development program
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.	Media release, 28 June 2018 Seabridge Gold reports on results of shareholder's annual general meeting
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.
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 to advance the project.	Media release, 29 June 2018 Avalon completes share financing and private placement

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 minesite 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.	25 July 2018 Agnico Eagle reports Q2 results; production guidance, Amaruq permit, Meliadine on budget and on schedule; drilling continues to extend mineralization at multiple sites 16 July 2018 Agnico Eagle updates Nunavut projects; water licence granted for Whale Tail, production on schedule, Amaruq exploration expands, sealift season commences at Meliadine
Mary River Iron Mine	Baffinland Iron Mines Corporation	Iron	In operation since September 2014; Open pit mine 936 km N of Iqaluit. Mine jobs: 602 Production from Early Revenue Phase (ERP) began September 8, 2014. The 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 2015.	27 July 2018 Baffinland Q-STEP apprenticeship training program 26 July 2018 Baffinland awards 38 laptops to high school graduates in the North Baffin region 26 July 2018 Mark Scherer joins Baffinland as the new Chief Procurement Officer 13 July 2018 Baffinland launches 2018 Scholarship Program 6 July 2018 Mark O'Brien appointed Baffinland Executive Vice President and General Counsel
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.	Media release, 27 June 2018 TMAC Hope Bay milestone with NIRB recommendation for Madrid and Boston Media release, 20 June 2018 TMAC Resources' shareholders elect nominees to board at 2018 AGM Media release, 14 June 2018 TMAC provides exploration update Media release, 14 June 2018 TMAC reports processing, balance sheet, and high-grade exploration success
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; mine life 14 years. On February 15, 2017: Agnico Eagle approved Meliadine and Amaruq projects for development with production beginning in 2019. The high-grade Meliadine gold project has 3.4 million ounces of gold in proven and probable reserves* (14.5 million tonnes at .32 g/t) and a large mineral resource.	25 July 2018 Agnico Eagle reports Q2 results; production guidance, Amaruq permit, Meliadine on budget and on schedule; drilling continues to extend mineralization at multiple sites 16 July 2018 Agnico Eagle updates Nunavut projects; water licence granted for Whale Tail, production on schedule, Amaruq exploration expands, sealift season commences at Meliadine The Meliadine project was approved for development on February 16, 2017 and is now under construction.

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 2.9 years (at a US\$1,150 gold price and a 0.80 exchange rate). Initial CAPEX of \$415 million. Environmental assessment complete	5 July 2018 Sabina reports summer drilling underway at Back River Gold Project
Kiggavik	AREVA Resources Canada Inc.	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600	25 July 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	Nunavut Government announced that the Grays Bay Port and Road project did not qualify for federal Transport Corridor funding. Company stated publicly that project needs Grays Bay Road and Port project infrastructure to become a mine.
Chidliak	Peregrine Diamonds Ltd.	Diamonds	Located 120kms NE of Iqaluit, Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered with 8 potentially economic on 317,213-hectare site. Positive Phase One PEA, updated May 2018 highlights: •After-tax payback of 2.2 years •Life of mine 13 years •Resource at CH-6 and CH-7 exceeds 22 million carats •Pre-production capital requirement ~\$455m, including \$95m for the access road from Iqaluit and \$55m in contingency •Pre-tax NPV(7.5) of \$1069 million and a pre-tax IRR of 38.6% •After-tax NPV(7.5) of \$679 million and an after-tax IRR of 31.1% •Average LOM strip ratio of 6.6:1 (average across the combined CH-6 and CH-7 open pits); Mining to a depth of 300 mbs at CH-6	Media release, 30 July 2018 Peregrine Diamonds announces receipt of interim court order and special meeting for arrangement with De Beers Canada 19 July 2018 De Beers Group enters agreement to acquire Peregrine Diamonds Ltd 19 July 2018 Peregrine Diamonds Ltd. to be acquired by De Beers for \$0.24 per share 5 July 2018 Peregrine files 2018 preliminary economic assessment technical report for Chidliak
Angilik	ValOre Metals Corp. (formerly Kivalliq Energy)	Uranium	340,268-acre property located SW of Baker Lake; Hosts the high-grade Lac 50 Trend deposit	Media release, 26 June 2018 Kivalliq announces shares timing and name change to ValOre Metals Corp. Media release, 13 June 2018 Kivalliq announces share consolidation and name change to ValOre Metals Corp.

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Qilalugaq	North Arrow Minerals	Diamonds	7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.	12 July 201 North Arrow starts exploration drilling program at Mel Diamond Project, Nunavut
Committee Bay Gold Project	Auryn Resources (purchased North Country Gold Corp.)	Gold	<ul style="list-style-type: none">• High grade gold endowment• Existing exploration infrastructure• 217,600 hectares with district scale discovery opportunities	9 July 2018 Auryn to commence drilling at Committee Bay Gold Project

Project maps

