

Northern Mining News

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From the Executive Director ...

Chamber of Mines members are extremely concerned about the GNWT’s push to get the Mineral Resources Act and the Protected Areas Act completed and about the advancing Thaidene Nëné park. The Chamber’s position, concerns, and ideas, are detailed in the pages that follow.

Several great announcements by our members this past month including record results by TMAC Resources; the Hope Bay operator announced its first positive earnings in first quarter. Agnico Eagle is poised to have its Meliadine site achieve commercial production in May – a major milestone as it means a new mine for Nunavut. In another first, check out news on the first ever winter ice road to Sabina’s Goose property and be sure to click the articles images link for some great photos!

Dominion released its annual Ekati mine socio-economic monitoring report their great work and major benefits. Kudos also to Dominion on their Mining Association of Canada Towards Sustainable Mining award.

Happy reading! ... Editor

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

NWT Government advancing significant new acts – weigh in please!

The NWT Government is on an Act-creating spree, rushing to pass various new acts before the election in the fall. There are two of significant concern to our industry:

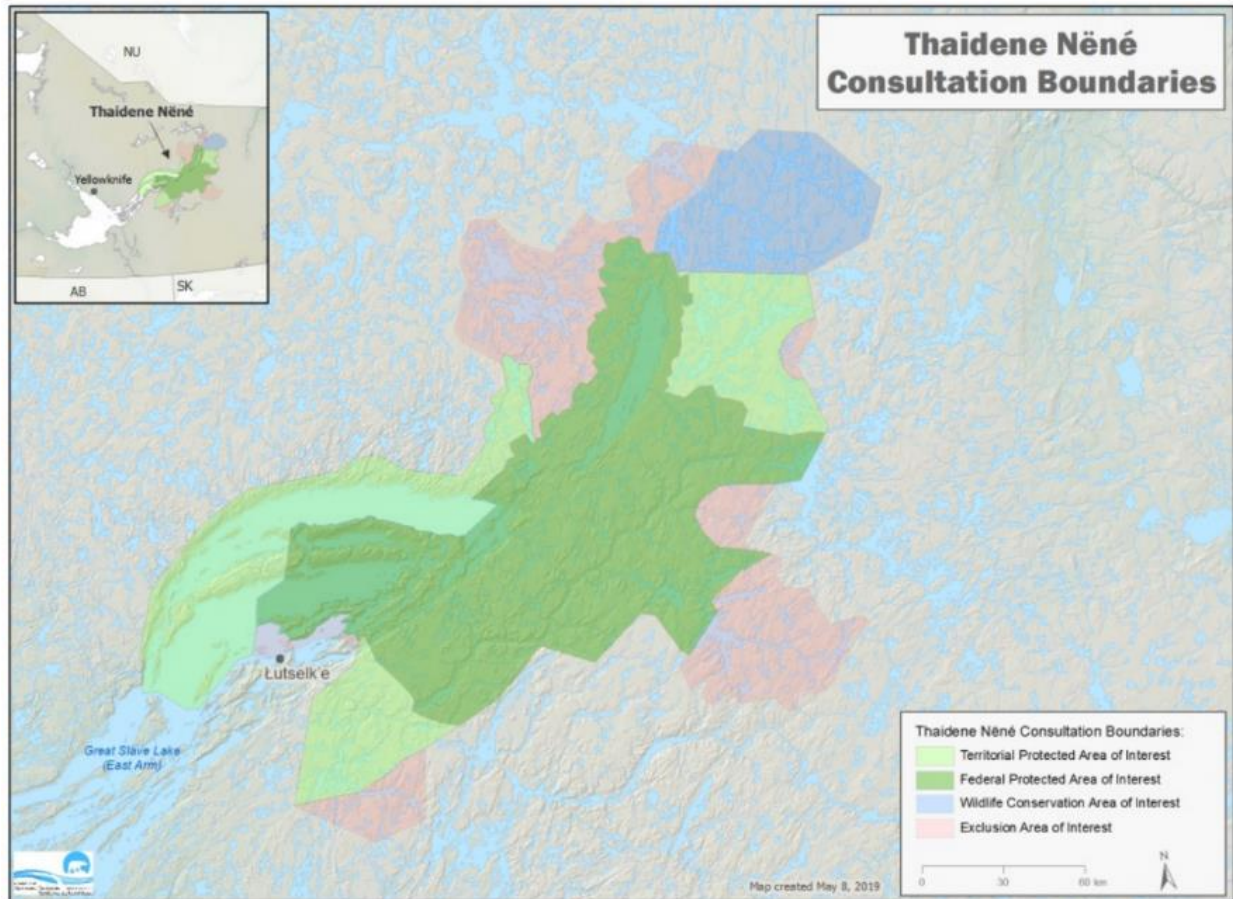
- Bill 34, the [NWT Mineral Resources Act](#). The Act would take over power to create the NWT mining regulations, power that currently resides under the Territorial Lands Act. The Chamber has provided comments to the Standing Committee citing that it has no issue with those sections of the bill that oversee these aspects. However, the Bill also proposes a new *Part 5: Benefits for People and Communities* that would legislate the need for benefit agreements with Indigenous governments and mines. The Chamber supports these agreements, which all mines have negotiated and continue to. However, the Chamber is concerned with government legislating them now, and in so doing, actually add to investment uncertainty. The Chamber proposes two innovations instead, that would see government share benefits from mineral exploration and from mining with those Indigenous governments on whose land the work takes place. Read the Chamber's presentation on its website [here](#).
- Bill 38, the [Protected Areas Act](#) is proposed so as to allow the NWT Government to create new territorial parks, called protected areas that would not allow resource development. Because of their effects on access to land for exploration and development, the Chamber has had a close examination. There are two particularly worrisome aspects. First, that donations will be allowed into funds that support creation of protected areas, since this could attract millions of dollars of outside moneys from well-funded philanthropic groups to alienate lands. Second, there is no requirement to conduct a mineral and energy resource assessment as part of the process of evaluating candidate areas. This is required for national parks, and under the previous protected areas strategy. Read the Chamber's submission [here](#).

Readers are encouraged to weigh in with the Chair of the Standing Committee at:
Cory_Vanthuyne@gov.nt.ca.

Chamber intervening in Thaidene Nënë park process

A significant removal of land for a park called Thaidene Nënë is advancing. Many will remember it as one national park proposal that began as a 33,500 sq km land withdrawal. Today, the entire Thaidene Nënë protected area totals 26,300 sq kms and is made up of three different protected areas.

The map below shows the federal area of Thaidene Nënë (14,075 sq kms) in dark green, to be established as a National Park Reserve under the Canada National Parks Act. That area is being addressed by a separate Preliminary Screening conducted by the Parks Canada Agency. The territorial Wildlife Conservation Area of Thaidene Nënë (3,120 sq kms) in blue, will be established under the NWT Wildlife Act at a future date. Areas in pink are to be excluded from the final boundary. The territorial protected area of Thaidene Nënë (9,105 sq kms) in light green are undergoing a Preliminary Screening being conducted by the NWT Government.



Under section 124(2) of the Mackenzie Valley Resource Management Act in the NWT, national parks and territorial parks are treated as “developments” and must undergo preliminary screenings to:

- a) *determine and report to the Review Board whether, in its opinion, the development might have a significant adverse impact on the environment or might be a cause of public concern; and*
- b) *where it so determines in the affirmative, refer the proposal to the Review Board for an environmental assessment.*

You can get involved if you have an interest.

For the NWT portion of Thaidene Nene, visit the GNWT’s Environment website [here](#). Their deadline for comments is June 3.

For the Federal process, read or download here their [A Proposal to Establish Thaidene Nënë National Park Reserve of Canada: Development Description](#). We are not sure if you can still submit your thoughts but check with MVEIRB or Parks Canada.

If you have any questions, feel free to contact us as well.

Chamber’s innovative proposal: Use Mineral Resources Act to encourage investment

The NWT & Nunavut Chamber of Mines has [presented](#) government with two innovative actions under the proposed NWT Mineral Resources Act (MRA) that would simultaneously encourage investment and increase benefits to people and communities of the Northwest Territories (NWT). Chamber President, Gary Vivian, delivered the message to the Standing Committee on Economic Development and the Environment at hearings in Yellowknife last night.

“This first ever Mineral Resources Act in our history provides a tremendous opportunity to rejuvenate our maturing mining industry and turn our ailing exploration investment around. This will result in more benefits to the people and communities of the territory,” said Vivian.

To do this, the Chamber recommends that government share a percentage of annual mineral exploration investment with Indigenous governments whose traditional lands are explored; and when this results in a new mine discovery that government share an additional percentage of the new royalties collected with those same Indigenous governments. These new benefits would be in addition to existing royalty benefits under land claim and devolution agreements and be in addition to benefits under agreements that Indigenous governments already negotiate themselves with developers.

As proposed in its new “Part 5: Benefits for People and Communities”, the MRA proposes to simply legislate those very benefit agreements that Indigenous governments already negotiate themselves with mineral developers. “We’re concerned that this could actually add uncertainty,” says Vivian “and perversely drive benefits away from the NWT. Our two recommendations, on the other hand, could really make a positive difference.”

The Chamber recommends the government send the troublesome section of the Bill back for further study by public and Indigenous governments with industry. “Collectively, we can create an improved part 5 that will provide an incentive for mineral investment and development and increased benefit to northerners. Currently it does not do that.”

Northerners are relying on the NWT’s strong mineral industry benefits to continue. Over the last 20 years, the NWT diamond mines have propelled Canada to third place in world production. In so doing, they have created tens of thousands of person years of employment, and billions of dollars in business and tax revenues, all shared with Indigenous and non-Indigenous governments and residents. People want to see the industry rejuvenated.

See the Chamber’s release [here](#).

TMAC reports first positive earnings, record revenues, record low costs

For first quarter 2019, TMAC Resources, owner of the Hope Bay gold property in the Kitikmeot, [reported record results](#) including the first positive earnings, record revenues, and record low costs.

“TMAC continues to grow our cashflow with record revenue of C\$67.9 million and record low all-in sustaining costs¹ and cash costs¹ of US\$992 per ounce and US\$658 per ounce respectively.

The company is also very pleased to report our first ever positive earnings, which for the first quarter was \$0.06 per share,” said Jason Neal, president and CEO.

“With the strengthening of operations, subsequent to quarter-end, TMAC and Sprott amended the terms of our credit agreement... which eliminates US\$26 million of principal amortization in this period, and thereafter amortization has been reduced to US\$2.5 million per quarter commencing on April 1, 2020, less than half the previous amortization amount,” Neal added. See TMAC’s credit agreement amendment eliminates payments release [here](#).

First quarter financial highlights

- Gold production and sales 40,050 ounces produced; 39,200 ounces sold
- Gross revenues \$67.9 million
- Average realized gold price \$1,731 per ounce (US\$1,302 per ounce)
- Cash Costs ⁽¹⁾ US\$658 per ounce of gold sold
- Cost of sales ⁽²⁾ US\$962 per ounce of gold sold
- All-in Sustaining Costs (“AISC”) ⁽¹⁾ US\$992 per ounce of gold sold
- Adjusted EBITDA ⁽¹⁾ \$28.6 million
- Net profit \$7.2 million
- Net profit per share \$0.06 per share on a basic and fully diluted basis

⁽¹⁾ Refer to the “Non- IFRS Measures” and associated MD&A for a description and calculation of these measures. ⁽²⁾ Includes depreciation

Production highlights

- Production of 40,050 ounces of gold compared to 34,080 ounces of gold produced in the fourth quarter 2018.
- Underground mine production during the first quarter of 2019 was 1,600 tonnes per day at an average grade of 10.2 g/t. Included is 131,700 tonnes of ore at an average grade of 10.8 g/t, produced from longhole stoping and sill development during the quarter. Sill development contributed a further 12,300 tonnes at an average grade of 3.0 g/t, which is below the mining cut-off grade of 4.0 g/t, which is classified as incremental ore.
- The plant achieved throughput of 1,610 tonnes per day at an average grade of 10.3 g/t and an average recovery of 84% in the first quarter 2019.

See the [release](#) for financial tables and more details.

Dominion releases annual Ekati socio economic report

Dominion Diamond Mines has released its [2018 Ekati Diamond Mine Socio-Economic Agreement report](#), a year in which it celebrated its 20th anniversary of operations.

The 40-page annual report provides information on the company’s commitments included in its socio-economic agreement with the Government of the Northwest Territories.

“Dominion is continuing to make a positive difference in the North through support for education, training, community development, employment, and business opportunities,”

Shane Durgin, Dominion Diamond Mines chief executive officer, said in the report's opening message.

Along with the introductory CEO's message, the report includes detailed sections on community development, health and safety, environment, employment, and business spending.

Through its Ekati Mine Engagement Plan, which outlines the activities that play a significant role in maintaining its partnerships with communities, the company holds regular community meetings, conducts workshops and site visits, and includes Elders and youth in Traditional Knowledge and environmental monitoring projects.

In 2018, through its impact benefit agreement payments, scholarships, and donations, Dominion contributed over \$5 million to communities in the Northwest Territories and Kugluktuk, Nunavut.

2018 highlights:

- Employment: 1,625 person years (715 northern)
- Spending: \$524 million (\$302 million northern)
- Apprentices: 51 (32 northern)

For operations and construction, which spans over 20 years, the socio-economic contributions generated by the Ekati Diamond Mine have been significant. The Chamber of Mines has compiled Ekati's annual data since 1996, and the mine's cumulative contribution to the North is impressive. It includes:

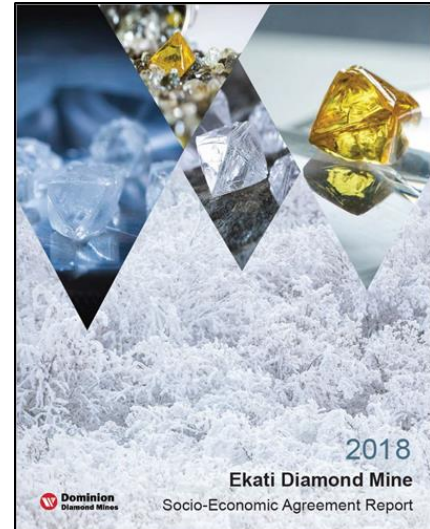
- 16,376 person years northern employment
 - This represents an average of 712 northern jobs for 23 years
- \$6.2 billion invested in northern economy (including \$2.2 billion Indigenous)
 - This represents an average of \$268 million northern spending every year

Dominion's Ekati receives TSM award

Dominion Diamond Mines is proud to be one of the recipients of a 2018 TSM Leadership Award for its achievements at the Ekati Diamond Mine. The Ekati mine is recognized as a facility whose results have been both externally verified and meet or exceed a Level A ranking for all indicators under all seven TSM protocols.

Dominion's Ekati mine was among a select group of only eight sites recognized.

Towards Sustainable Mining (TSM) is a program established by the Mining Association of Canada (MAC), providing the tools to enable



Dominion's 2018 TSM award.

mining companies to meet society's needs for minerals, metals and energy products in the most socially, economically and environmentally responsible way.

TSM, started in 2004, focuses on providing the tools to enable mining companies to meet society's needs for minerals, metals and energy products in the most socially, economically and environmentally responsible way.

The [TSM 2018 report](#) includes performance results for 67 facilities from 23 companies. Click [here](#) for MAC's TSM release.

Mountain Province increases inferred resource at Faraday 2 kimberlite

Mountain Province Diamonds Inc. has updated the mineral resource estimate for the Faraday 2 kimberlite, one of three kimberlites located within the Kennady North Project, NWT.

Updated inferred mineral resource includes 5.45 million carats of diamonds contained in 2.07 million tonnes of kimberlite, with an overall grade of 2.63 carats per tonne and an average value of US\$140 per carat. This represents a 49 per cent increase in total tonnes and a 74 percent increase in total carats for the Faraday 2 kimberlite. The inferred mineral resource at Faraday 2 has been updated to include the northwest extension, which was discovered in 2017 and extended the kimberlite by 150 meters. Most notably, the attributed average value per carat has increased to US\$140 per carat; a 25% increase from the 2017 average values of US\$112 per carat. This figure is derived from applying a base case value distribution model to models of recoverable (+1 mm) diamond size frequency distribution for each geological domain. The updated resource was determined by Aurora Geosciences Ltd. and SRK Consulting Inc., who were engaged by the company to conduct the exercise.

"As anticipated from our microdiamond results reported earlier this year, the inclusion of the northwest extension at Faraday 2 has greatly increased the value of this resource and at an average diamond value of US\$140 per carat offers significant potential, said Stuart Brown, president and CEO. "We are very pleased with the results of this exploration program and view this as a positive step towards potentially extending our operations beyond the existing mine plan at Gahcho Kué," he added. Click [here](#) for the full release.

Baffinland employees ratify with International Union of Operating Engineers

Baffinland Iron Mines and the International Union of Operating Engineers, Local 793 (Operating Engineers) successfully negotiated a partnership agreement. The agreement has been ratified by the employees in a vote supervised by the Canadian Industrial Relations Board.

Following a certification application filed by the Operating Engineers to the Canadian Industrial Relations Board in May 2018, Baffinland engaged the Operating Engineers to establish a process together through interest-based bargaining. In November 2018, negotiations between Baffinland and the Operating Engineers began to develop a unique partnership, based on shared values, which puts employees first. The Partnership Agreement supports the success of the company, doing the right thing for employees, and fully respects Baffinland's other agreements, including the Mary River Inuit Impact Benefit Agreement (IIBA) signed with Qikiqtani Inuit Association.

“Over the last six months, Baffinland and the Operating Engineers have worked closely based on employee feedback to build a partnership that emphasizes collaboration, fully respects our IIBA, and reflects Baffinland’s core value to engage and develop our employees,” said Brian Penney, President and CEO of Baffinland. “Baffinland will continue to explore partnerships that help our employees continue to be successful at Baffinland, and help our company become the lowest cost-producer of high grade iron ore in the world through the safe and efficient operation and ongoing development of the Mary River Mine.” See [release](#).

Baffinland reports successful technical meetings for phase 2 permitting

Baffinland Iron Mines [completed successful technical meetings](#), a key milestone in its Phase 2 permitting process, held in Iqaluit. The meetings provide the opportunity for regulators, community groups, federal departments, the Qikiqtani Inuit Association and more, to review responses submitted by Baffinland on technical comments received on March 9 on the Phase 2 expansion environmental impact statement addendum.

Baffinland appreciates the opportunity to both provide more information about its proposed Phase 2 expansion, and to meet with and respond to technical inquiries and requests from the many interveners participating in this important permitting process. With a team of over 28 people, Baffinland was able to follow up on its written responses to interveners’ information requests and technical comments. The meetings also provided an excellent opportunity for new issues to be tabled and requests for information that Baffinland is already engaged on following up. Baffinland presented its timeline for supplying additional information that has been requested through the review process to aid in interveners’ reviews. Having additional information requested and provided throughout the review process is an important and standard part of the review.

As the single largest private sector employer on Baffin Island, Baffinland has a significant positive impact on the economy of Nunavut, and specifically the economy of the North Baffin Region. Baffinland has, and continues to be, invested in support of its Inuit employees, their families, and communities. The Phase 2 expansion proposal is critical to the phased-development of the Mary River Mine. Phased growth in production will allow the Company to establish a solid economic foundation from which it will continue to deliver training and employment opportunities, as well as sustained positive economic contributions to Nunavut’s growing economy for years to come. To access all documents submitted to the Nunavut Impact Review Board (NIRB), visit the NIRB website (www.nirb.ca) and search the Mary River Project (Project ID: 08MN053) in the public registry.

Ongoing community and public engagement

Following the completion of the technical meetings in Iqaluit, Baffinland plans to use the time in the lead up to the final phase of the review to continue to meet with communities, members of the public and regulators. This includes the last of three risk assessment workshops with community members from Arctic Bay, Clyde River, Igloolik, Hall Beach and Pond Inlet, scheduled for May at the Mary River Mine. Previous workshops, held at the Mine and in Trois-Rivières, Quebec, have been valuable in helping Baffinland and community members better understand how environmental management plans can more accurately reflect Inuit values and experiences with the land. Other engagement sessions will be held throughout the summer to discuss specific topics or areas of the project that are of special interest to community members. Additional community visits are also being planned for late spring to build on earlier sessions and report back to communities on where we are in the process and what is upcoming.



Congratulations to the newest members of the Nunavut Mining Hall of Fame. Clockwise from top left: Corporate Award: Sarliq Holdings, accepted by Jacques Prud'homme on behalf of Richard Connelly, Government Award: NRCan/CNGO, accepted by Linda Ham, Individual Award: Teresa Meadows, and Trailblazer Award: Actua, accepted by Lesley Cuthbertson. The awards were announced at the recent Nunavut Mining Symposium in Iqaluit. Presenting is Qikiqtaaluk Corporation President Harry Flaherty.

Agnico Eagle reports first quarter results

Meliadine expected to achieve commercial production in May

In its [first quarter results](#), Agnico Eagle Mines, owner of the Meliadine site in the Kivalliq, reports that Meliadine expected to achieve commercial production in May.

Meliadine's operational ramp up continues. As well, it was reported that drilling extends Tiriganiaq mineralization at depth.

Underground development and surface construction at Meliadine continued through the first quarter of 2019. Initial ore processing commenced in early February 2019 using low-grade stockpiles. Pre-commercial gold production in the first quarter of 2019 totaled 17,582 ounces. Commercial production is expected to be achieved in May.

Highlights include:

- At the end of the first quarter of 2019, construction was essentially complete
- In early February 2019, the process plant began running low-grade ore in order to begin commissioning of the CIL circuit. The process plant poured its first gold bar February 21, 2019
- The gravity circuit became fully operational in April, which allowed higher grade ore to be introduced into the mill circuit
- Mill throughput is expected to average approximately 3,000 tpd in the second quarter of 2019, and the plant has operated at 3,700 tpd on several occasions
- Three underground mining areas are now in operation, with operations in a fourth area expected to commence in the second quarter of 2019. Additional higher grade stopes will be developed and mined in the second quarter of 2019. The mining rate is expected to ramp up to approximately 3,250 tpd in June 2019
- At March 31, 2019, there were approximately 140,000 tonnes of stockpiled ore grading approximately 7.0 g/t gold

Nunavut Region

Meadowbank – mill modifications completed ahead of Amaruq commissioning

Production costs per tonne in the first quarter of 2019 decreased when compared to the prior-year period primarily due to lower open pit mining costs as a result of the reduced rate of open pit mining activity as the mine transitions through the last few months of mining at the Meadowbank site and the timing of unsold inventory, partially offset by higher re-handling costs and lower throughput. Production costs per ounce in the first quarter of 2019 decreased when compared to the prior-year period due to the reasons described above, partially offset by lower gold production.

Amaruq Project

At Amaruq, the company reports dewatering and open pit mining underway and the site is on track for production startup early in the third quarter of 2019. As well, exploration continues to enhance underground potential.

Construction and development highlights

- Whale Tail dyke was completed, and lake dewatering commenced in February 2019
- Whale Tail waste rock storage facility and Northeast dyke were completed in February 2019
- Whale Tail pit stripping activities continued with ore being mined and trucked to the Meadowbank mill where it is being stockpiled for future processing
- Preliminary reconciliation of block model showed slightly higher grades for Whale Tail open pit
- Commissioning of the long-haul truck fleet began, and trucking parameters are as expected

Financial results

In the first quarter release, Agnico Eagle reported quarterly net income of \$37.0 million or \$0.16 per share, for the first quarter of 2019. This result includes derivative gains on financial instruments, market-to-market and other adjustments of \$4.0 million (\$0.02 per share), non-cash foreign currency translation gains on deferred tax liabilities and non-recurring tax gains of \$3.2 million (\$0.01 per share) and non-cash foreign currency translation losses of \$2.2 million (\$0.01 per share). Excluding these items would result in adjusted net income of \$32.0 million or \$0.14 per share for the first quarter of 2019. In the first quarter of 2018, the company reported net income of \$44.9 million or \$0.19 per share.

Included in the first quarter of 2019 net income, and not adjusted above, is non-cash stock option expense of \$6.2 million (\$0.03 per share). All amounts expressed in U.S. dollars unless otherwise noted.

See the [release](#) for details and tables. See the company's election of directors release [here](#). Biographical information on all directors is available at <https://agnicoeagle.com/English/about-agnico/default.aspx>.



Agnico Eagle anticipates its Meliadine project will achieve commercial production in May. Agnico Eagle photo

Mountain Province announces first quarter numbers

Mountain Province Diamonds Inc. [announced production and sales results](#) for the first quarter ended March 31, 2019 from the Gahcho Kué Diamond Mine.

Highlights

- 870,949 tonnes treated, an 11% increase on comparable quarter (Q1 2018: 786,000 tonnes).
- 1,584,552 carats recovered at an average grade of 1.82 carats per tonne, slightly lower than the same period last year and mainly as a result of planned mine sequencing and lower grade ore tonnes treated during the quarter (Q1 2018: 1,641,000 carats and 2.09 carats per tonne).
- 9,528,018 total tonnes mined, a 16% increase on comparable period (Q1 2018: 8,202,000).
- In Q1 2019, the company sold 643,739 carats at an average value of \$USD 71 per carat (\$CAD 94 per carat) for total proceeds of \$USD 45.8 million (\$CAD 60.7 million) in comparison to 527,000 carats sold at an average value of \$USD 99 per carat (\$CAD 126 per carat) for total proceeds of \$USD 52 million (\$CAD 66.6 million) in Q1 2018. (all figures reported on a 100% basis unless otherwise stated)

Diamond Sales

Results from the company's first two diamond sales of 2019 were promising as demand for our diamonds increased and market prices stabilized.

Reid Mackie, the company's Vice President of Diamond Marketing, commented: "We had a strong start to 2019 with increased customer demand for our product and price increases observed across most rough diamond categories, particularly in the better quality diamonds. The rough market is showing signs of stability and there are early signs of a potential price recovery in the cheaper run of mine products where we saw low single digit increases."

Summary

Q1 2019 production results were slightly ahead of the company's expectation following a solid 2018 performance across all metrics. Just over 9.5 million tonnes of material were mined during the first quarter, 16% higher than the same period last year. The average grade during the quarter was lower than what the plant has been experiencing over the past few quarters, but in line with the expected outcome for Q1. During the quarter, the plant treated 870,949 tonnes, 11% higher than the same period last year and produced just under 1.6 million carats. The GK Mine remains on track to achieve its 2019 production guidance of 6.6 – 6.9 million carats.

"We have had a solid start to the year with our Q1 sales and production results slightly ahead of our expectations. We remain on track to achieve our 2019 target of 3.3 – 3.45 million carats (our 49% share of the full production) recovered, which together with the improving diamond market and the planned plant enhancements will translate into a better operating margin," said Stuart Brown, president and Chief Executive Officer.

Click [here](#) for the company's recent media release announcing board of director changes.

Dominion supports successful Dog Derby

With its title sponsorship, Dominion continues its support of a great northern event – the Canadian Championship Dog Derby!

The derby, held March 29-31 in Yellowknife, reflects the evolution of dogsledding from the heritage of the trapline to a modern-day world-class sporting event. It celebrates athleticism and endurance while challenging dog racers to take on the harsh conditions of northern Canada in a 240-kilometre race on Great Slave Lake.

Dominion was honoured to continue its partnership with the Canadian Championship Dog Derby, a Yellowknife tradition dating back almost sixty-five years. Dominion is committed to supporting local communities and encouraging traditional activities. The derby was held annually alongside the Long John Jamboree. The Canadian Championship Dog Derby is the main event and included several 10-dog teams from all over North America. Accredited by the International Federation of Sleddog Sports, participants in this race can work towards achieving World Cup status.

Further to the main event, the organizers host six additional races, which reflect the commitment to develop young mushers and involve a wide range of racers. Several races are designed for youth who are looking to build their experience, while others give an option for kennels to enter shorter distance competitions.

In the 10-dog championship race, Richard Beck, Brent Beck, and Cai Reid took first, second and third respectively. For [full results poster click here](#) and more information, visit www.canadianchampionshipdogderby.ca.



Mushers and their teams compete in the 2019 Canadian Championship Dog Derby in Yellowknife. Dominion photo

New benches latest addition to Ranney Hill geological trail

Numerous partners joined forces to help add two new benches to the Ranney Hill Geological Interpretive Trail, located near Yellowknife.

École St. Patrick High School and the Kimberlite Career and Technical Centre construction technology class and the fabrication technology (welding) class students and instructors donated their time and skills to build the benches. In keeping with the trail's geological and prospecting theme the bench on top of Ranney Hill facing towards the Sam Otto gold zone will honour Sam Otto (1907-1974) the first prospector to overwinter in Yellowknife. The midpoint bench facing towards Con Mine will honour Neil Campbell, Ph.D. (1914-1978) the geologist who discovered both the Con and Pine Point mines.

École St Patrick High School's Kimberlite Career and Technical Centre is an environment which fosters and produces pre-trades ready students for the northern workforce. The environment not only allows students to have exposure, experience, and experiment in the trades but also demonstrates the relationship between academics and hands-on learning. Partners donated \$1,450 to the bench project.

Trail project partners include the NWT Parks and Recreation Association (Phase I), NWT Mine Training Society (Phase II), Tourism, Minerals Divisions of GNWT Department of Industry, Tourism and Investments, the NWT Geological Survey, the Yellowknife Ski Club, Scouts Canada, TerraX Minerals, Acasta Heliflight, Wood Engineering and Northwest Builders.

The trail demonstrates the ability for active exploration trails to host multiple community uses, such as tourism, recreation, and education, in addition to exploration activities. The three kilometer return Ranney Hill Trail was built in the 1930's by early prospector Winslow Ranney and is now part of the Yellowknife City Gold Project. This year's upgrades will include installing the benches and interpretation which will be signs and mobile device application.

With assistance of volunteers from community not-for-profit organizations, partners are upgrading and hardening the trail, which has hosted students and teacher's professional development involving all the school boards and education districts in the North Slave as well as Aurora College and the NWT Mine Training Society's prospecting course.



Pictured at the Kimberlite Centre are David Connelly, Principal Ile Royale Enterprises, Joe Campbell Executive Chairman, TerraX Minerals, Micheal Kalnay, Yellowknife Group Commissioner Scouts Canada, Todd Stewart Principal École St. Pat's/Kimberlite Careers and Technology Centre, David Suda, President and CEO TerraX Minerals, and Ryan Bachynski, Project Manager for the Ranney Hill Geological Interpretive Trail.

Fortune completes alternative site agreement for metal processing refinery

Fortune Minerals has entered an [option to purchase an alternative site](#) to construct the proposed hydrometallurgical refinery that would process metal concentrates from the company's planned NICO Cobalt-Gold-Bismuth-Copper Mine in the Northwest Territories. Fortune has been in discussions for several months with several municipalities that have indicated their interest in having the refinery built in their jurisdictions. The option agreement was executed for a parcel of lands that has already been planned for industrial use and meets the company's infrastructure and services requirements.

Fortune has also been approached by other jurisdictions and agents representing landowners that want to attract the hydrometallurgical facility and the jobs and economic benefits it would provide. The company will advance the municipal approvals required to develop the lands that are now under option while also evaluating the merits of these other properties and will then select the best option for progressing the NICO project. Fortune is also completing an updated Technical Report for the NICO Project.

The Rural Municipality of Corman Park recently rejected Fortune's zoning change application for its lands near Langham, Saskatchewan after the company had been encouraged to locate the facility there. Fortune had already gone through an extensive environmental assessment process that concluded, "The proposal was assessed to be both environmentally and technically sound, providing both environmental safeguards and outlining company plans to ensure Saskatchewan's air, water, and natural resources are protected throughout the duration of the project and after." The Government of Saskatchewan has indicated its continued support for the project.

Fortune's proposed hydrometallurgical plant would provide for 80 to 90 full-time employees with an annual payroll of approximately \$9 million. Using a typical employment multiplier, this would result in two additional indirect jobs for every employee creating another 170 jobs in the region. Contracting opportunities during construction are estimated to be valued at \$76 million with annual operational expenditures of approximately \$25 million, totalling approximately \$525 million over the current estimate of the NICO mine life.

Sabina completes winter ice road construction and haulage underway

Sabina Gold & Silver announce that construction of the first ever winter ice road from the Port Facility at Bathurst Inlet to the Goose Property at the 100%-owned Back River Gold Project in Nunavut, Canada, has been completed and the majority of the critical items have now been transported to the Goose Property.

The ice road is the final critical infrastructure component to facilitate transportation of equipment and supplies to the Back River Project. The initial component, building the port facility and receiving equipment via sea lift, was completed last year. Construction of the ice road commenced in mid-February and was completed in late April. Transportation of equipment staged at the Port facility to the Goose Property is currently underway. The heavy and critical loads are now completed with additional loads continuing until the WIR is closed on or about May 15.

The successful construction of the winter road was the final step in de-risking the transportation of goods and equipment to the Back River Project. As this route has never been operated using wheeled vehicles, it was of paramount importance to demonstrate that the WIR could be built and operated through the chosen corridor between the port facility and project site.

“We are pleased to have this initial WIR successfully constructed,” said Bruce McLeod, President & CEO. “While this first time constructing was challenging, we have learned valuable lessons in how to better construct and improve the WIR for future years. It was important to have built this road prior to making a production decision as it enables us to evaluate execution plans, optimize the process and provide additional certainty that it can be built and operated once a construction decision has been made.” See the [release](#) for timeline and click this [link](#) for construction and haulage images.



A 65,000 litre fuel tank is hauled from the port facility at Bathurst Inlet to the Goose site. Sabina photo

Fortune confirms gold recovery from NICO concentrates

Enables lower capital cost start-up option of selling concentrates from the NICO mine site

Fortune Minerals reports it has completed a metallurgical test work program [verifying that gold can be recovered](#) from its cobalt and bismuth flotation concentrates at the proposed NICO mine site in the Northwest Territories.

The base case development plan for NICO is a vertically integrated project including a downstream refinery that was planned in Saskatchewan and where the gold would be recovered by cyanide leach of the autoclave process residues. The recent tests have indicated good gold recoveries can also be achieved from the cobalt and bismuth concentrates that would be produced at the mine site and enables the company to sell concentrates without significant reduction of gold revenues. This is a key consideration should Fortune decide to defer construction of a refinery as a lower capital cost start-up option.

Fortune has been in discussions with potential strategic partners and buyers for both of its cobalt and bismuth concentrates. Some of these potential buyers could not recover the gold that was contained in the concentrates and Fortune therefore needed to demonstrate that it could recover the gold at the mine site. This option has now been successfully validated.

Metallurgical test work was completed at the Lakefield, Ontario facilities of SGS Canada Ltd. ("SGS"), where most of the NICO testing and pilot work has been conducted. The current work was performed to confirm earlier tests that were carried out by Dundee Sustainable Technologies last summer that had indicated attractive gold recoveries could be achieved by cyanidation of metal concentrates.

The subsequent SGS program included both gravity and flotation tests to determine gold recovery into the bulk concentrate and confirmed that gravity will recover additional gold that was not captured by bulk flotation. The combined gravity and bulk flotation tests indicated an 88% recovery from higher grade ores of approximately 5 grams of gold per tonne. This improved gold recovery from higher grade ores is being incorporated into the grade recovery model for the deposit and would be applicable to both the sale of concentrate option and the vertically integrated development option.

De Beers safely completes winter road program

De Beers Canada successfully completed a winter road re-supply program that delivered nearly 50 million litres of fuel and approximately 63,000 tonnes of cargo to Gahcho Kué Mine over 55 days.

The De Beers Canada program was completed with zero injuries and no environmental incidents. A re-supply of replacement motors and other spare parts for heavy equipment was another critical part of the campaign to allow the site's mobile maintenance shop to continue to service the mining fleet and avoid costly airfreight to the mine site.

Overall, 1,735 loads brought fuel, explosives, general freight and other items northbound to the mine. Some of the larger items included two spare scrubbers for the mine's process plant, a drill and a new excavator. There were also 63 backhaul loads of recycling and other items.



Over 1,000 loads of fuel were hauled 1,000 kms from Hay River to Gahcho Kué. De Beers photo

NorZinc announces proposed board

NorZinc Ltd.'s has scheduled its AGM in Toronto for June 6 and the meeting agenda includes election of directors. They include:

- Shelley Brown: Director of Stantec Inc. and former Director of Deloitte LLP and Senior Auditor Partner, Deloitte LLP (Vancouver office) from 2001 to 2018.
- Robert J. (Don) MacDonald: President of the company since May 16, 2018 and CEO since June 27, 2018. Prior thereto, Acting President and CEO from 2016 to 2017, and CFO from 2010 to 2017 of KGHM International Ltd. (formerly Quadra FNX Mining Ltd.); and previously, CFO of NovaGold Resources Inc. from 2003 to 2010.
- Dave Nickerson: Professional Engineer, Mining consultant; previously Chairman of Northwest Territories Water Board; Member of Parliament, Member of NWT Legislative Assembly; Government Minister.
- Anita Perry: VP of Communications and External Affairs at BP Canada since 2005.
- Malcolm J. A. Swallow: Professional Engineer, BC (Mining Engineering); Consultant; Director, Silvercorp Minerals Inc. from 2013 to 2017; and prior to 2012 Director of Inter-Citic Minerals.
- Ian R. Ward: Professional Engineer (Ontario) Retired. Senior Advisor and VP Metallurgy and Processing, Kinross Gold Corporation from 2010 to 2015; prior thereto Senior VP, Project Development, Mustang Minerals Corp.; and previously President and Principal Metallurgist, Micon International Limited.
- John M. Warwick: Financial Consultant (CFA); special advisor to Paradigm Capital Inc.; and Director, Sherritt International Corporation since 2017. Prior to 2015, Managing Director, Investment Banking, founding partner and Head of Corporate Finance, Paradigm Capital Corporation.

The AGM of shareholders be held on Thursday, June 6, 2019 at 10:00 am (Toronto time) at the Sheraton Centre Hotel, Leaside Room, 123 Queen Street West, Toronto, Ontario, Canada. Shareholders as of the record date of April 18, 2019 are eligible to vote at the AGM. Meeting materials, including the company's management information circular, are available on the company's website and have been mailed to shareholders as of the record date.

After 18 years of service, John F. Kearney, Chairman and former President & CEO of the company, is retiring and will be stepping down from the Board. John M. Warwick, a director of the company since 2016, is expected to be confirmed as the incoming Chairman of NorZinc after the meeting.

John Warwick retired in 2014 after a 36-year varied career in the financial service industry culminating in heading investment banking at Paradigm Capital Inc. Mr. Warwick has chaired the NorZinc Audit and Compensation Committees since 2016 and is a member of the Nominating Committee. Mr. Warwick is also a Board member of Sherritt International Corporation.

The proposed Board of Directors to be approved by shareholders includes two new members since the last AGM, Anita Perry who joined the Board in November 2018 and Shelley Brown who is newly nominated. For more details [view release](#).

First-ever comprehensive report on the reality of modern diamond mining

The Diamond Producers Association (DPA), a global alliance of the leading diamond mining companies, which represents 75% of the world's diamond production, released its first independent research report on Members' impact on local communities, employees and the environment. The report, authored by Trucost and titled *The Socioeconomic and Environmental Impact of Large-Scale Diamond Mining*, is the world's first comprehensive analysis of the contributions of DPA Members, examining socioeconomic and environmental benefits and impacts.

Data from Trucost ESG Analysis, part of S&P Global, reveals that DPA Members generate more than US\$16 billion in net socioeconomic and environmental benefits through their diamond mining operations. The [Socioeconomic and Environmental Impact of Large-Scale Diamond Mining Report](#) finds that most of these benefits are infused into communities through local employment, sourcing of goods and services, taxes and royalties, social programs and infrastructure investment. The report also uncovers that DPA Members pay employees and contractors on average 66% above national average salaries and that companies focus extensively on employee training to ensure a highly-skilled workforce.

"This report marks the first time Trucost has seen an industry come together to measure its environmental, social and economic benefits and impacts," said Libby Bernick, Managing Director and Global Head of Trucost Corporate Business.

"This data provides a baseline for future progress on issues, including environmental impact. We are very excited to work with the Diamond Producers Association and its Member companies to release this research on the total value of their benefits and impacts, promoting greater transparency on environmental and social performance to the capital markets."



Key Findings:

- Salaries and wages paid by DPA Members created US\$3.9 billion in direct and indirect benefits.
- DPA Members employ 77,000 people in their operations worldwide. This is comparable to Fortune 500 companies such as The Coca-Cola Company, Hewlett Packard Enterprise, Alphabet, Nordstrom and Nike Inc.
- DPA Members' employees and contractors are highly trained; the average DPA Member employee or contractor is paid 66% more than the national average salary and receives nearly five times the living wage in his/her country.

Click [here](#) for the PDA's media release.

Learn more by visiting the DPA's website where you will find the association's [Total Clarity, The Reality of Modern Diamond Mining](#) presentation.



Exploration & development news briefs

Dunnedin Ventures Inc. announced that it has [closed a non-brokered private placement](#) of non flow-through units (each, a “NFT Unit”) and flow-through units (each, a “FT Unit”) for gross proceeds of \$1,482,050 (the “Offering”).

The company has issued 11,458,999 NFT Units at a price of \$0.075 per share and 5,534,448 FT Units at a price of \$0.1125 per share through the Offering. Each Unit consists of one common share and one-half-of-one common share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.15 for a period of twenty-four months. The common share purchase warrants issued as part of the Units are subject to accelerated expiry in the event the common shares of the company trade on the TSX Venture Exchange at a closing price of \$0.25 or more for twenty consecutive trading days.

Claudia Tornquist, President of Dunnedin, said, “Dunnedin’s team is looking forward to kicking off a busy exploration season on several fronts, and we are now fully funded for this work. Over the winter months we have expanded our project portfolio through two acquisitions in

the copper porphyry space, MPD and Mohave, to add to our existing copper project, Trapper. This means we now have additional opportunities over and above our Kahuna diamond project in Nunavut and are in a position to explore throughout the year. We will start within weeks with an exploration program at the formerly drilled and recently consolidated MPD in southern BC, which we are confident presents an excellent opportunity for discovery.”

In connection with the closing of the placement the company paid finders’ fees of \$34,496 and issued 451,240 common share purchase warrants exercisable to acquire common shares of the company (each, a “Finders Warrant”) to eligible parties who introduced subscribers to the placement. All securities issued in connection with the private placement are subject to a four-month-and-one-day statutory hold period from the date of issue, expiring on September 2, 2019.

Osisko Metals Incorporated announced [assay results from 127 drill holes](#) completed in the M-40 area within the East Mill Zone in the Pine Point Mining Camp.

The objective of the 2018 – 2019 drill program was to convert the Cominco Ltd. unclassified near-surface historical resources into current mineral resources and locally extend known zones of mineralization. These holes were not included in the Mineral Resource Estimate released in December 2018, and they will help to convert Inferred Resources to Indicated category.

Highlights include drill hole M40-18-PP-072 that intersected 8.16% Zinc and 1.24% Lead over 12.17 metres from the definition drill program, while exploration drilling outside of mineralized pit-constrained resources returned 6.12% Zinc and 4.31% Lead over 6.00 metres in hole M40-18-PP-128. The M-40 area contains six (6) modeled pits in the reported current mineral resource estimate but also exhibits exploration potential for continuous high-grade mineralization between the modelled pits over a strike length of 1,070 metres. This area was poorly drilled during historical drill programs and geological evidence suggests two parallel tabular deposits to be further explored. Other high-grade intersections are noted in Tables 1 and 2. (See 2018 Fall Drill Campaign East Mill Zone - M-40 Detailed and 2018 Fall Drill Campaign East Mill Zone Regional - M-40).

All intersections are within a flat-lying tabular-style deposit type and all intercepts are located above 60 metre vertical depth.

Osisko Metals Incorporated announced [additional assay results from 100 drill holes](#) completed in the X-65 area within the North Zone of the Pine Point Mining Camp. Highlights include drill hole X65-19-PP-025 that intersected 18.25% zinc and 1.31% lead over 32.24 metres and hole

X65-19-PP-062 that intersected 9.62% zinc and 1.15% lead over 14.48 metres.

All intersections are hosted within a flat lying tabular-style deposit known as X-65. All intercepts, except for X65-19-PP010 described below, are located between 17 to 73 metre vertical depths. Highlights are listed below in Table 1 and all composite assays and collar information details are provided in Tables 2 & 3. (See 2018 Summer Drill Campaign North Zone - X-65 Pit Area).

A significant mineralized intersection was also cut in hole X65-19-PP-010 that encountered 2.41% zinc + lead over 1.00 meter at a stratigraphic interval 93 metres below mineralization in the X-65 Tabular deposit. This intercept confirms the potential of this lower horizon (in the Pine Point Formation below X-65) since this deeper stratigraphy hosts the historical X-15 deposit (past production 17.5Mt at 8.2% zinc + lead) that is located 22 kilometers to the northeast.

Jeff Hussey, President & CEO of Osisko Metals, commented: “The exploration potential at Pine Point is enormous and the deeper intercept in X65-19-PP-10 reaffirms this potential. Cominco Ltd. largely focused their drilling on the upper third of the stratigraphic units which host mineralization at Pine Point. Some of the larger deposits, such as X-15 and N-204, are found in these lower units which remain poorly tested along the 65km of strike length. We are encouraged by this drilling and strongly believe that new discoveries can be made at Pine Point.”

Welcome new members!

Please join us in welcoming the newest Chamber of Mines member!

Procon Holdings Inc., headquartered in Burnaby, BC, represents all Procon’s group of companies. Contact is CEO John McVey jmcvey@procongroup.net, 604-291-8292 and website is www.procongroup.net. Established in 1992, Procon is one of North America’s leading mine development and civil infrastructure projects contractors. The group’s comprehensive skillset includes the ability to build and operate even the most complex underground mining development and civil infrastructure projects, often in remote northern locations and working with Indigenous partners.

Member presentations

- [TerraX Minerals, May 2019](#)
- [North Arrow Minerals, April 2019 update and PDAC presentations](#)
- [60 North Gold, April 2019](#)

Member news releases this past month

- 6 May 2019 [Sabina completes winter ice road construction and haulage of equipment underway](#)
- 6 May 2019 [Mountain Province Diamonds announces upcoming changes to board of directors](#)
- 3 May 2019 [Fortune Minerals confirms gold recovery from NICO concentrates](#)
- 1 May 2019 [NorZinc announces 2019 AGM and proposed board of directors](#)
- 1 May 2019 [TMAC announces record low cash costs and AISC and first positive earnings](#)
- 30 April 2019 [TMAC amends credit agreement to eliminate next 12 months of principal payments](#)
- 25 April 2019 [Agnico Eagle reports first quarter results](#)
- 25 April 2019 [Mountain announces first quarter production and sale results](#)
- 24 April 2019 [Osisko Metals intersects 9.40% zinc+lead Over 12.17 metres at Pine Point](#)
- 23 April 2019 [Kitikmeot Corporation acquisition of a minority interest in BBE Expediting Ltd.](#)
- 23 April 2019 [Fortune Minerals completes agreement to purchase alternative processing site](#)
- 18 April 2019 [Osisko announces upgrade to the OTCQX Best Market in the US under symbol OMZNF](#)
- 17 April 2019 [Baffinland employees ratify International Union of Operating Engineers agreement](#)
- 16 April 2019 [Baffinland supports successful technical meetings for phase 2 permitting process](#)
- 11 April 2019 [De Beers safely completes winter road program](#)
- 11 April 2019 [Sabina reports 2019 drilling has commenced at the Back River Gold Project](#)
- 11 April 2019 [Mountain Province increases inferred resource at Faraday 2 Kimberlite](#)

Calendar of Events

- **The NWT WSCC mine rescue competition and picnic**, will be held Saturday June 1, 2019 at the Fieldhouse parking lot in Yellowknife. Join the WSCC in supporting the 62nd annual mine rescue competition and enjoy the free BBQ sponsored by the NWT's diamond mines.
- **47th Annual Yellowknife Geoscience Forum**, the North's largest combined trade show and conference, November 19-21, 2019, in Yellowknife. Stay tuned for more details!



On April 5, David Suda President of Terrax Minerals, updates the Yellowknife Rotary Club on the Yellowknifer City Gold Project. On March 21, a Type B water licence was issued by the Mackenzie Valley Land and Water Board approving TerraX's broad exploration plan for all land holdings of its Yellowknife City Gold. The seven-year licence covers all of TerraX's claims and leases on the entire 70 kilometre length of the YCG project. See [TerraX's May 2019 presentation, Drilling in the District of Gold Giants](#).

MiningNorthWorks! – NWT career catalogue profiles mine workers

Another Mining North Works! resource has been produced highlighting the many career opportunities in the North's mineral resources sector.

Created under the Chamber's Mining North Works! public awareness program, the [NWT Explore for your Career publication](#) profiles 26 individuals working for the territory's mines and in exploration. The catalogue, highlighting career options, also includes introductory pages about the NWT's minerals industry such as the details on benefits, and operating mines and potential new projects.

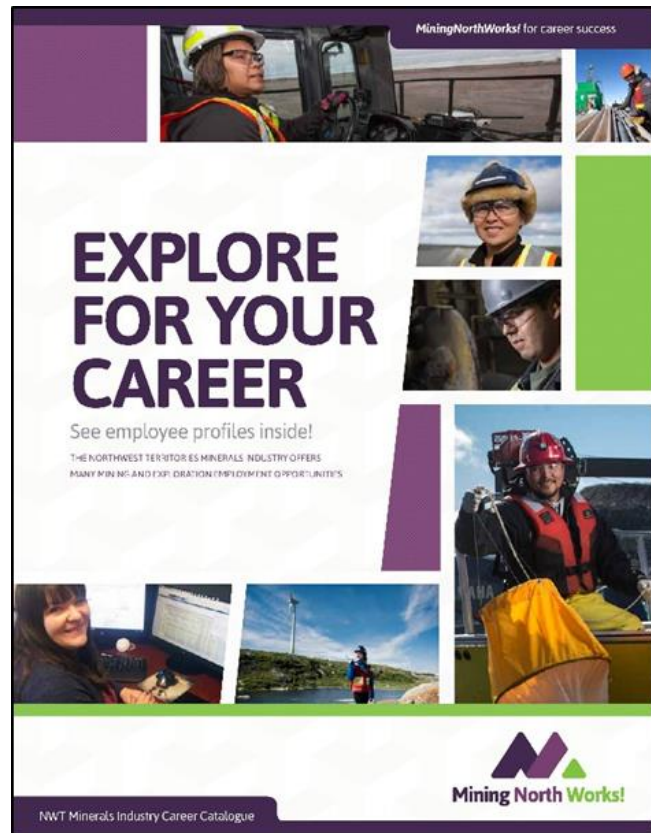
Rounding out the publication, funded by the NWT Government Support for Entrepreneurs and Economic Development fund, are pages with resources' links.

Complementing the NWT catalogue is the [Nunavut career catalogue](#), which includes English, Inuktitut, and Inuinnaqtun sections.

Please pass them on to associates, staff, neighbours, and friends!

And to learn more about all things mining, check out www.miningnorthworks.com.


Did you know there are over 100 different job titles at a mine? Click [here to see them and the links over 50 profiles!](#)



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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 ULC , 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.	Media release, 22 March 2019 Canadian Championship Dog Derby and Dominion Diamond announce race schedule
Diavik Mine	Rio Tinto (operator) & Dominion Diamond Mine ULC	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.	Media release, 1 October 2018 Diavik Stars of the Arctic dazzle in rough diamond tender
Gahcho Kué Mine	De Beers Canada Inc (51% and operator) and Mountain Province Diamonds Inc. (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.	Media release 6 May 2019 Mountain Province Diamonds announces upcoming changes to board of directors Media release 25 April 2019 Mountain Province Diamonds announces first quarter production and sale results, provides conference call details Media release 11 April 2019 De Beers safely completes winter road program
Prairie Creek	NorZinc Ltd.	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.	Media release 1 May 2019 NorZinc announces 2019 AGM and proposed board of directors

			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.	
NICO	Fortune Minerals Limited.	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.	Media release 3 May 2019 Fortune Minerals confirms gold recovery from NICO concentrates Media release 23 April 2019 Fortune Minerals completes option agreement to purchase alternative site for proposed metal processing refinery
Kennady North	Mountain Province Diamonds Inc.	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. 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.	11 April 2019 Mountain Province increases inferred resource at Faraday 2 Kimberlite
Indin Lake	Nighthawk Gold Corp	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)	Media release 3 April 2019 Nighthawk commences 2019 drill program at its 100% owned Indin Lake gold property Media release 19 March 2019 Nighthawk reports exceptional gold recoveries from Colomac metallurgical testwork

NWT & Nunavut Chamber of Mines – Northern Mining News

Pine Point	Osisko Metals Incorporated	Lead-zinc	Proposed open pit mine east of Hay River, NT. 10 open pits mined sequentially with 321 jobs. PEA quotes 13-year mine life. Osisko Metals has begun active exploration to advance the project. The objective of the 2018 drill program is to upgrade approximately 50 million tonnes of unclassified near-surface historical resources (Cominco Ltd.) to NI43-101 Inferred Mineral Resources as quickly as possible in areas amenable to open pit mining. The 2018 program consists of approximately 700 drill holes (323 now completed) within the Main Trend, a 20- kilometre long, portion of the PPMC that is located on the south shore of Great Slave Lake in the NWT, near infrastructure and paved highway access and with 100km of haulage roads already in place.	Media release 24 April 2019 Osisko Metals intersects 9.40% zinc+lead Over 12.17 metres at Pine Point Media release, 18 April 2019 Osisko announces upgrade to the OTCQX Best Market in the US under symbol OMZNF
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 27 March 2019 Seabridge Gold files 2018 year end audited financial statements and MD&A
Selwyn Project (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 2 April 2019 Avalon continues to progress its advanced critical materials projects towards development

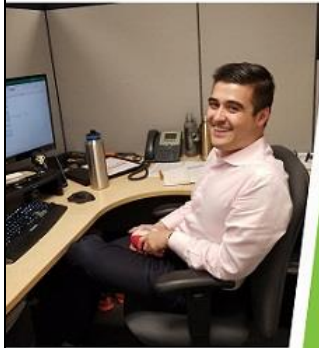
Mines & promising Nunavut mine projects

The following table describes leading mineral development projects in Nunavut.

Project	Owner(s)	Commodity	Description	Status
Meadowbank Gold Mine	Agnico Eagle Mine Ltd.	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.	Media release, 25 April 2019 Agnico Eagle reports first quarter 2019 results, solid production and cost performance, Nunavut development projects advancing as planned with Meliadine expected to achieve commercial production in May, exploration drilling continues to advance
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.	Media release 17 April 2019 Baffinland employees ratify a partnership agreement with the International Union of Operating Engineers – Local 793 Media release 16 April 2019 Baffinland supports successful technical meetings for phase 2 permitting process
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 1 May 2019 TMAC announces record low cash costs and AISC and first positive earnings Media release 30 April 2019 TMAC amends credit agreement to eliminate next 12 months of principal payments
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.	Eagle Blog 27 February 2019 Meliadine pours first gold
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	Media release 6 May 2019 Sabina completes winter ice road construction and haulage of equipment underway Media release 11 April 2019 Sabina Gold & Silver reports 2019 drilling has commenced at the Back River Gold Project

			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. EA complete	
Kiggavik	Orano Canada Inc.	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600	25 July 2016, INAC, on behalf of responsible ministers for authorizing if Kiggavik Project should or should not proceed, accept NIRB's determination it 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.
Chidiak	De Beers Group	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: <ul style="list-style-type: none"> •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, incl \$95m for access road from Iqaluit, \$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, 13 September 2018 Peregrine Diamonds announces completion of plan of arrangement
Angilak	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, 14 December 2018 ValOre defines new gold in till target areas and extends geophysical coverage to 110 km on Baffin Island, Nunavut Media release, 3 December 2018 ValOre announces rights offering
Naujaat Diamond Project	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.	Media release 27 March 2019 North Arrow reports final Mel till sampling results, Mel Diamond Project, Nunavut
Committee Bay Gold Project	Auryn Resources Inc. (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 	Media release 27 March 2019 Auryn increases and closes non-brokered private placement for C\$5.25 million Media release 26 March 2019 Auryn announces appointment of new CFO

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NOLAN PETERSON

OPERATIONS CONTROLLER

Hope Bay, TMAC Resources

From Cambridge Bay, Nolan went to University of British Columbia where he studied materials and metallurgical engineering.

He participated in the co-operative program and graduated with a Bachelor of Applied Science degree. He went on to complete his Master of Business Administration. He joined TMAC Resources as operations controller in January 2018. Based at TMAC's corporate office in Toronto, Nolan reports to the company's chief financial officer. Growing up, Nolan's parents motivated him by telling him education is important and, that being a good student and well educated will open doors to opportunities. His work includes reviewing and analysing data, costs, and revenues, and meeting scheduled reporting requirements. Analytical and critical thinking, planning, and leadership are the skills for this career!

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