

# Northern Mining News

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## From the Editor ...

COVID, COVID, COVID – That is the war cry these days as Canada and Canadians take actions to win the war on COVID-19.

As the pandemic continues, our industry, like the rest of Canada and the world, is experiencing unprecedented circumstances. Amid the uncertainty, it comes as no surprise to see our northern mines and exploration sites do all they can to protect the health and safety of their workers and local communities.

It's no secret our northern industry is taking action to make sure everyone is safe. Everybody who works at one of our mines, and anyone who visits one, knows that safety truly comes first. Equally important are the efforts of our exploration companies which are also responding.

Like everyone, we do not know what the coming weeks and months will look like but based on what we have seen so far, our industry's unwavering commitment to safety has positioned it to continue to keep people safe. For more details on how industry has responded to prevent the spread of COVID-19, please see our opening article.

Subsequent pages include members' latest operational updates and articles highlighting industry's continued efforts on working with local communities.

**Be safe, be healthy! ... Editor**

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

## **COVID-19: Industry responds to protect health and safety of workers and communities**

Amidst the most unprecedented health crisis to have ever hit the country, northern mines have taken major steps to do all they can to ensure the safety of their workers and of our northern communities.

With the mines' strong focus on healthy and safety, they have all developed action plans to prevent the pandemic from reaching their sites.

Measures to prevent the spread of COVID-19, include implementing screening protocols for all site workers, body temperature checks, increased sanitizing of mine sites, aircraft and buses, preparation of individual meals, and arranging for and communicating the importance of physical distancing and proper hygiene including hand washing.

Other proactive actions include developing and preparing pandemic plans, modifying camps for potential quarantine, chartering aircraft across Canada to bring in employees, and requiring office staff to work from home. Site visits are limited too, with non-essential travel halted.



*Northern mines have taken numerous steps, including screening protocols for all workers, to stop the spread of COVID-19. De Beers photo*

The mines are protecting the small northern and Indigenous communities too. Remote communities especially vulnerable to the virus due to housing overcrowding, and limited community medical facilities. As a result, the mines have sent over 1,200 northern community workers home. This move, as with other decisions made by the mines, follows guidance from health authorities and governments.

“We want to emphasize that we are working closely with medical experts, local government and health authorities to implement actions to protect the health and safety of employees, community and contractor partners,” De Beers reported.

One mine operator, Dominion Diamond Mines, has placed its operation into [care and maintenance](#); reducing staff at the site to the minimum needed to pause work but keep the site ready for a return to operations. “This preventative action was determined to be a necessary step given the rapid spread of the virus, the remote location of the Ekati mine’s operations and the high frequency of air travel required for employees and support staff to access mining operations,” Dominion said in its release.

The length of work rotations have been increased to help reduce the risk of virus entry to the mines. Rotations have been increased to four weeks on/four weeks off, or three weeks on/three weeks off. In addition, the mines are working with their teams to manage fatigue.

“The safety of our employees and communities remains our top priority during this time of unprecedented challenges presented by COVID-19 worldwide and to our industry. At this point

we are partially suspending operations to manage risk while putting in place procedures to protect those workers who continue to be engaged. We will continue to evaluate the situation, but also will be actively planning for escalation should that be prudent,” said Jason Neal, President and Chief Executive Officer of TMAC, which operates the Hope Bay mine in the Kitikmeot region of Nunavut.

The most recent action and a very progressive one – to help reduce COVID-19 risks was taken by Agnico Eagle Mines which is helping pilot a project with a top researcher to voluntarily test workers in a lab brought to their Meliadine mine site. Under guidance from a doctor and distinguished researcher, AEM’s lab can produce results within one day. All COVID-19 procedures were drafted respecting Health Canada recommendations says a [media report](#).

“Agnico Eagle has a responsibility to provide a safe workplace and our priority is to protect the health and safety of our employees and the surrounding communities, especially in a context such as Nunavut”, said Sean Boyd, Agnico Eagle’s CEO. “We are extremely grateful to Dr. Kobinger and his team for allowing us to be a pilot project for this new rapid COVID-19 testing lab as it provides us with an advanced level of protection for our employees and the communities.”

On the exploration side, risks are now down to zero. All exploration work has ground to a halt as advanced projects and camps have been shutdown and [demobilized](#).

“We believe that this (closing of the site) is the responsible course of action for Sabina and aligns with our responsibility to our Northern stakeholders,” said Bruce McLeod, President & CEO. “We are simply following advice from federal, provincial and territorial health authorities to do our part to flatten the curve of this virus. In addition, in times like these, people need to be with their families,” said Bruce McLeod, President & CEO of Sabina Gold & Silver.

With actions in place now to protect mines and communities, the big questions now include: How long will this last? Will exploration ever recover without tremendous assistance? Is this a permanent change to our way of life? Time will tell. Stay healthy! Below are member releases, which include details of their respective responses, to COVID-19. Be safe and stay healthy!

- [De Beers measures and Gahcho Kué Mine](#)
- [TMAC announces initiatives in response to COVID-19](#)
- [Baffinland measures at Mary River Mine](#)
- [Agnico Eagle provides further update on Quebec and Nunavut operations](#)
- [Message from Agnico Eagle CEO on the COVID-19 Pandemic](#)
- [Gahcho Kué Mine implements additional COVID-19 prevention measures](#)
- [Dominion suspends operations at Ekati mine in response to Coronavirus](#)
- [Rio Tinto measures at Diavik](#)
- [Nighthawk provides update on 2020 exploration program amid COVID-19](#)
- [Seabridge Gold reports on its COVID-19 response](#)
- [Sabina Gold & Silver update on corporate office and Back River site operations](#)
- [Auryn provides corporate update and addresses COVID-19 impacts](#)
- [Mountain Province postpones 3rd diamond sale of 2020 until further notice](#)

## Market effects from COVID-19

As reported by S&P Global Market Intelligence on March 31, [Coronavirus brings diamond sector to a standstill](#).

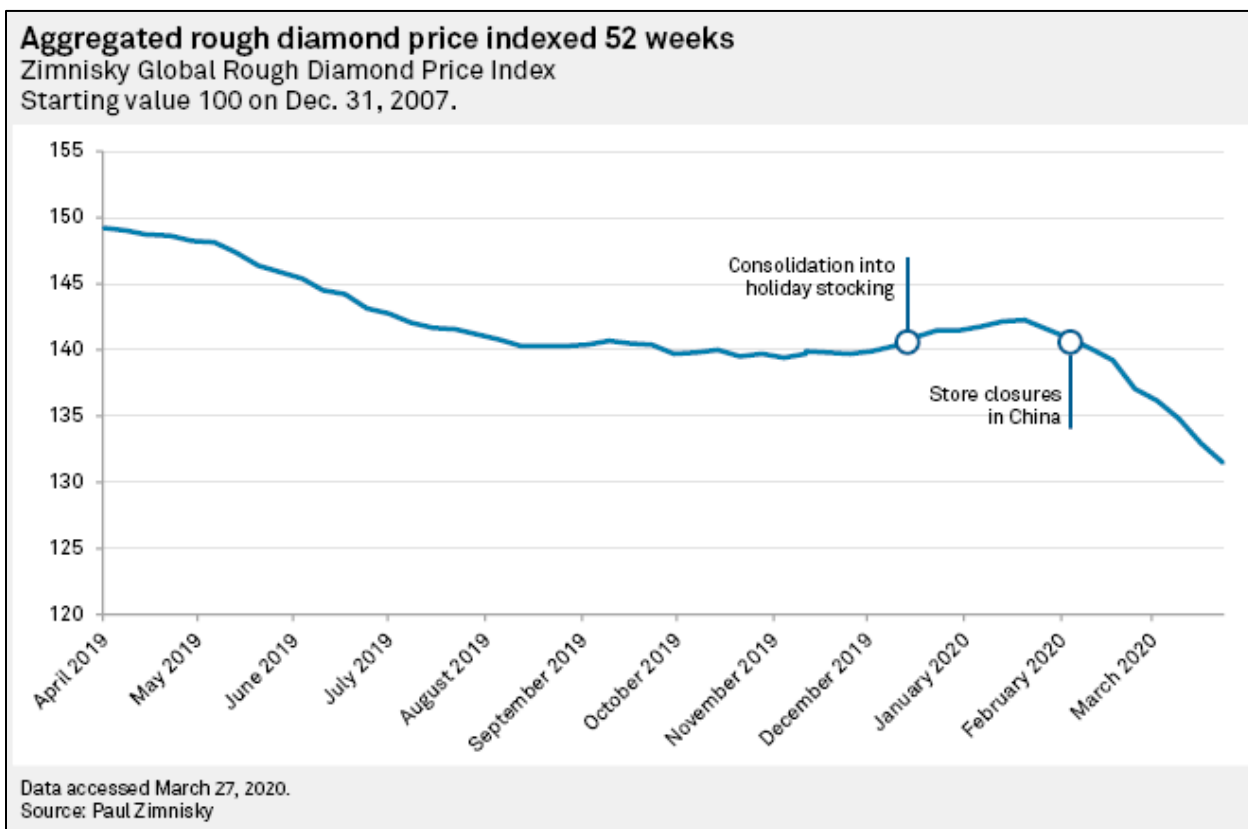
The report quoted diamond expert Paul Zimnisky's observations.

*The whole supply chain from mining to sales and trading is frozen, diamond industry analyst Paul Zimnisky told S&P Global Market Intelligence. "The impact could well lead the diamond industry into a recession," he said.*

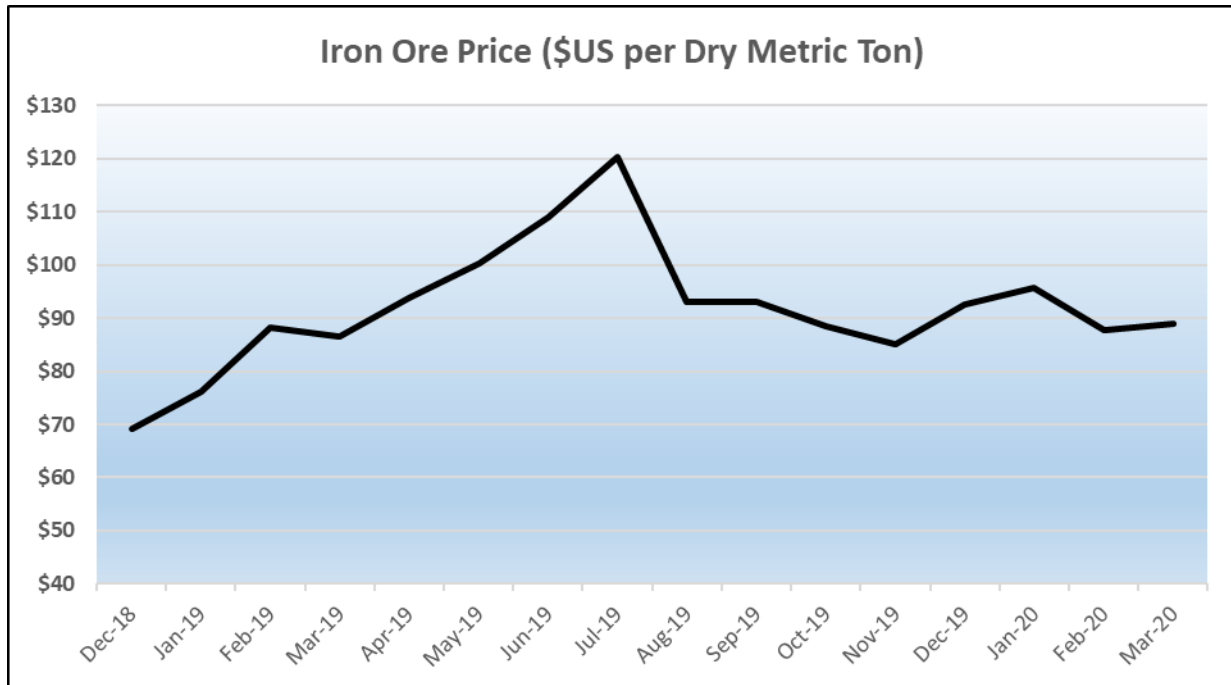
*Sudden stops in economic activity caused by lockdowns and other quarantine measures have the potential to create longer-term disruptions to global productivity that could continue well after the viral outbreak is brought under control, according to Zimnisky.*

*Reduced supply as a result of diamond mines being placed on care and maintenance would assist the market, with a possible supply shortage in the fourth quarter of 2020, but it will all come down to demand, Zimnisky said. The diamond industry was the first industry to recover after the financial crisis of 2008 and 2009, as soon as Chinese demand increased, he noted.*

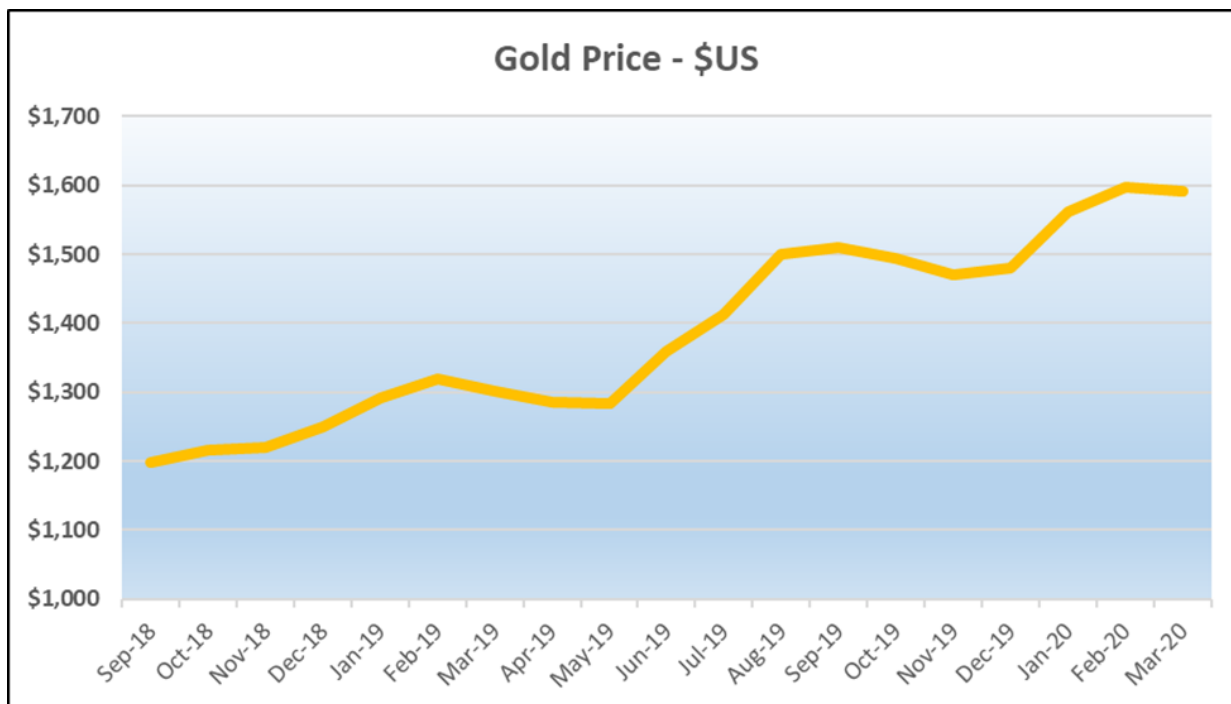
This does not bode well for a market already down before the this crisis; witness Zimnisky's chart below.



On the iron front, a nice rise in prices underway last year reversed itself and while it appears it might make a comeback late in the year, it has reversed again since the COVID-19 crisis began. (Prices from <https://www.indexmundi.com/>).



Gold is looking more favourable which one might expect given its history of being a safe haven that investors run to in times of economic crisis. (Prices from <https://www.indexmundi.com/>).



## **Mountain Province announces results, files technical report for Gahcho Kué**

Mountain Province Diamonds Inc. announces its [financial and operating results](#) for the fourth quarter and the full year ended December 31, 2019.

The company also announces the filing of technical report for the company's Gahcho Kué Mine entitled, Gahcho Kué Mine NI 43-101 Technical Report.

The company is also recording a non-cash impairment charge of \$115.8 million to the carrying value of the Gahcho Kué Mine's property, plant, and equipment, primarily attributable to the downward revision of future expected diamond pricing to reflect current market conditions as at the end of the financial year. At this stage, the company withdraws all guidance metrics while COVID-19 virus impacts continue to be assessed on an on-going basis.

### **Highlights for Q4 and FY 2019**

- 11,089,408 total tonnes mined during the quarter, a 2% decrease on comparable period (Q4 2018: 11,365,990). 43,224,827 total tonnes mined during FY 2019, a 4% increase from comparable period (FY 2018: 41,444,057).
- 890,886 ore tonnes mined during the quarter, a 33% increase on comparable period (Q4 2018: 670,707). 3,247,324 ore tonnes mined during FY 2019, a 12% increase from comparable period (FY 2018: 2,908,184).
- 936,903 ore tonnes treated during the quarter, a 25% increase on comparable period (Q4 2018: 751,448). 3,580,551 ore tonnes treated during FY 2019, a 12% increase from comparable period (FY 2018: 3,194,360).
- 1,977,438 carats recovered during the quarter at an average grade of 2.11 carats per tonne, 28% higher than comparable quarter (Q4 2018: 1,545,786 carats at 2.06). 6,820,631 carats recovered during FY 2019 at an average grade of 1.90 carats per tonne, 2% slightly lower than comparable period (FY 2018: 6,936,894).

### **Financial Highlights for Q4 2019**

- 772,000 carats sold (Q4 2018: 823,000), with total proceeds of \$65.0 million (US\$49.2 million) compared to \$70.5 million in Q4 2018, (US\$53.6 million) at an average realised value of \$84 per carat (US\$64), Q4 2018: \$86 per carat, (US\$65).
- Adjusted EBITDA<sup>1</sup> of \$17.6 million.
- Earnings from mine operations of \$3.0 million.
- 937,000 tonnes treated of ore and 1,978,000 carats recovered on a 100% basis for an average recovered grade of approximately 2.11 carat per tonne.
- Cash costs \$103/t treated and \$49/c recovered, include capitalized stripping costs<sup>1</sup>.
- Net loss of \$115.7 million or \$0.55 loss per share.
- Non-cash impairment charge of \$115.8 million to the carrying value of the GK Mine's property, plant, and equipment primarily attributable to a downward revision of expected diamond pricing taking market conditions into account

(all figures reported on a 100% basis unless otherwise stated)

<sup>1</sup>Cash costs of production, including capitalized stripping costs, and adjusted EBITDA are non-IFRS measures with no standardized meaning prescribed under IFRS. See the non-IFRS measures section of the company's December 31, 2019 MD&A for explanation and reconciliation.



**Financial Highlights for Full Year 2019**

- Total sales revenue at \$276 million (US\$208 million) compared to \$311 million in 2018 (US\$240 million) average realised value \$84/c (US\$63) 2018: \$96 per carat, (US\$74).
- Adjusted EBITDA<sup>2</sup> of \$87.1 million down 37% (2018: \$139.2 million).
- Earnings from mine operations down 69% to \$24.8 million (2018: \$81.0 million).
- Repurchased \$13.2 million (US\$10.0 million) of outstanding secured notes payable (2018: \$26.4 million (US\$20.1 million))
- Cash costs of production, including capitalized stripping costs<sup>2,3</sup> of \$103 per tonne treated (2018: \$101 per tonne) and \$54 per carat recovered (2018: \$47 per carat).
- Net loss of \$128.8 million or \$0.61 loss per share (2018: net loss \$18.9 million or \$0.10 loss per share). Included in the determination of net loss is an impairment loss on property, plant and equipment of \$115.8 million (2018: nil) and unrealized foreign exchange gains of \$20.8 million (2018: foreign exchange losses of \$32.5 million), on the translation of the company's USD-denominated long-term debt. The unrealized foreign exchange gains are a result of the strengthening of the Canadian dollar versus US dollar.
- Capital expenditures were \$28.1 million, \$21.0 million of which were deferred stripping costs, with the remaining \$7.1 million accounting for sustaining capital expenditures related to mine operations.

<sup>2</sup> Cash costs of production, including capitalized stripping costs, and Adjusted EBITDA are non-IFRS measures with no standardized meaning prescribed under IFRS. See the non-IFRS measures section of the company's December 31, 2019 MD&A for explanation and reconciliation.



*A Gahcho Kué mine worker inspects a scrubber, a rotating drum used to help break down ore. De Beers photo*

### **Market highlights for Q4 and full year 2019**

In Q4 2019, 771,799 carats were sold at an average value of \$84 per carat (US\$64 per carat) for total proceeds of \$65.0 million (US\$49.2 million) in comparison to 822,548 carats sold at an average value of \$86 per carat (US\$65 per carat) for total proceeds of \$70.5 million (US\$53.6 million) in Q4 2018.

During FY 2019, 3,284,520 carats were sold at an average value of \$84 per carat (US\$63 per carat) for total proceeds of \$276.3 million (US\$208.2 million) in comparison to 3,252,491 carats sold at an average value of \$96 per carat (US\$74 per carat) for total proceeds of \$311 million (US\$240 million) in FY 2018.

In March, the company [announced postponement of the year's third diamond sale](#). Antwerp Belgium, where the company's diamonds are sold, has just announced city-wide closure of buildings and commercial sites starting Thursday, March 19th. Therefore, the current sale, the company's 3rd sale of 2020, is being postponed until further notice.

Mountain Province President and CEO Stuart Brown commented: "I am pleased to report these positive amendments to the US\$50 million revolving credit facility, which is currently undrawn and available to Mountain Province. Our thanks go to Scotiabank and Nedbank for being so accommodating and understanding in these challenging times. These changes provide the company with increased financial flexibility as it continues to assess and mitigate the ongoing impact of the COVID-19 pandemic." The company also announced amendments to the credit facility. Click [here](#) for the release.

### **De Beer Group wins NAPEG award for corporate community service**

De Beers Group was proud to accept a [corporate community service award](#) from the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG) during the annual awards banquet held on March 12, 2020 in recognition of the company's efforts to leave a positive, lasting legacy on northern communities.

The award recognizes a member or group who has made a significant contribution to improving the quality of life for communities, and which has ideally demonstrated consistency in carrying out community-based activities. "De Beers is honoured to be recognized for our efforts in community development. We are particularly proud of our team, who has worked hard to develop meaningful relationships with our communities and made a real effort to listen and understand to



NAPEG President Karen Costello presents Gahcho Kué GM Lyndon Clark with the NAPEG award. De Beers photo



the needs and priorities expressed by northerners,” said Lyndon Clark, General Manager, Gahcho Kué mine.

According to Karen Costello P.Ge., President of NAPEG, the award was presented to De Beers Group “for their dedication to communities in the Northwest Territories and contributing to a legacy in those communities through cultural, historical and social initiatives. De Beers commitments do not end with employment and business spend; they have developed and implemented many programs to help build capacity in host communities, and programs aimed at offering sustainable capacity beyond the life of mine.”

The De Beers Group has developed a business sustainability strategy called Building Forever, which is the company’s holistic, integrated approach to building a better tomorrow. The program has the following four pillars, each of which are accompanied by practical goals that the company is committed to implementing:

- Protecting the Natural World
- Partnering for Thriving Communities
- Standing with Women and Girls
- Leading Ethical Practices across Industry

The second pillar in particular – Partnering for Thriving Communities – drives our activities in the area of community service. De Beers Group takes tremendous pride in the work we do to make a difference in the communities where we live and work.

### **Safety comes first at business opportunities event**

Safety was top of mind as close to 50 representatives from companies interested in doing business with De Beers Group at Gahcho Kué and Snap Lake mines gathered for a quarterly safety and business summit in Yellowknife.

The summit provided an opportunity for sharing best practices around safety and for businesses to learn about the dozen contracts that will be open for bids during 2020.

“Gahcho Kué’s production success is built upon our commitment to working safely so it’s essential that the companies we work with share that commitment,” said Lyndon Clark, General Manager of Gahcho Kué mine. “We hope that by doing this on a regular basis our business partners can learn from us and we can learn from their best practices as well.”

Tyler Cochrane, Vice President of Operational Excellence for Westcan Bulk Transport, shared an overview of the company’s fatigue management program at the summit. Westcan is hauling 50 million litres of fuel to Gahcho Kué during this year’s winter road resupply program.

During 2020, 12 contracts will be open to bids, including supply of ad hoc skilled labour, hazardous waste, passenger and air cargo services and a variety of others.

In 2019, preliminary estimates indicate that \$220 million was spent with NWT businesses and joint ventures at Gahcho Kué, representing 76% of the \$292 million spent to operate the mine. The next safety and business summit is expected to be held in late June. [See release.](#)

## **Sabina Gold & Silver announces financial results**

### ***Cash and cash equivalents and short-term investments of \$26.2 million***

In March, Sabina Gold & Silver Corp. reported [financial results](#) for the year ended December 31, 2019.

“2019 was a year of significant achievement for Sabina,” said Bruce McLeod, president & CEO. “We continued with our two-pronged approach to advance Back River through de-risking project development activities as well as completed drill programs on high-value targets at the Goose property. In particular, the successful construction and operation of our inaugural winter ice road from our Port facility constructed last year was the last component needed to demonstrate the viability of the Project’s logistics and supply chain. Additionally, a concerted review of structural geology at Goose has defined some high priority targets for us to drill at Umwelt later this year. While the COVID-19 pandemic has cast some uncertainty for the coming next few weeks and months, we are fortunate that we remain well funded to continue to build value at Back River, one of the best gold development projects in the sector.”

### ***2019 Highlights:***

- The company ended the year with cash and cash equivalents and short-term investments of \$26.2 million.
- During Q1 and Q2 2019, the company completed construction of the 172 km WIR and haulage of construction materials and equipment from the Bathurst Inlet port facility to the Goose site, demonstrating the viability of the second critical component of the Project’s logistics and supply chain.
- During Q3 2019, the company completed the construction of two bulk fuel tanks at the Port Facility as well as the delivery of a sealift transporting additional construction equipment and supplies.
- During Q2 2019, the company completed a drill program consisting of 6,468 meters comprised of eight holes at three target areas at the Goose property to follow up on the successes from 2018, namely around the Nuvuyak and resource growth and optimization priorities at Llama Extension and Umwelt Vault. Additionally, during Q3 2019, the company completed regional field programs which were integrated with geoscience initiatives on structural geology and mineralization paragenesis exploration. The field work combined with drilling results advanced significant updates of geologic models for Nuvuyak, Llama Extension and Umwelt as well as additions and new rankings of the prospect and target portfolio.
- The company completed several equity financings during 2019 for gross proceeds of \$13.3 million.
- For the year ended December 31, 2019, the company reported a net loss of \$8.1 million or \$0.03 per share, which includes an after-tax write-down of \$4.2 million on non-core Red Lake mineral properties. Excluding the impact of the mineral property write-down, the adjusted net losses for the year ended December 31, 2019 would be \$3.9 million or \$0.01 per share.

- Subsequent to the end of the period, in response to the COVID-19 pandemic, the company elected to defer its spring drilling program until later in the year and implemented a work from home protocol for its corporate office employees. Additionally, the company elected to decelerate its project development activities until the global situation stabilizes and more information becomes available.

### ***Project update***

Throughout 2019 the company has continued to advance development of an Engineering, Procurement, Construction proposal for the bulk of the physical plant at the Goose site. The proposed vendor for this critical project component is a joint venture between Sedgman Canada and CGT Industrial. The EPC contract structure was proposed as fixed price with a performance guarantee. The company revisited the project execution plan and made some scope changes expected to result in less capital risk with a more robust operating plan.

### ***Camp update***

Within five days of Sabina's decision to defer the 2020 drill campaign and close the Goose Camp, our team completed a swift and orderly shutdown including all required commercial travel bookings for the 37 people onsite. As of March 23, all employees and contractors were back in their home communities. Sabina will continue to monitor the situation and hopes to resume the program later in 2020. For the 2019 financial statements and management's discussion and analysis, please see the company website at [www.sabinagoldsilver.com](http://www.sabinagoldsilver.com) or on SEDAR.

### **NWT Mining Recorder now providing community notices of mineral staking**

To enhance the mineral tenure issuance process and provide a higher level of transparency and community awareness, beginning April 1, 2020, the Government of Northwest Territories Mining Recorder's Office (MRO) will issue notices of new applications to record a mineral claim.

Indigenous Governments and Organizations (IGOs) can subscribe to receive Notices for their identified area of interest. The MRO will inform mineral claim applicants of the IGOs that have been sent Notices related to their application to record a mineral claim. The notice will contain:

- The name of the pending mineral claim(s).
- The identification number (tag) of the pending mineral claim(s).
- The number(s) of the NTS 1:50,000 map sheet(s) on which the pending mineral claim(s) are located.
- A digital link to the MRO's Mineral Tenure Viewer (web map).
- The digital map coordinates for the location of the pending mineral claim(s), which will be the same coordinates as recorded in the Mineral Tenure Viewer.

The Notices are an information sharing process to create awareness and provide opportunity for dialogue between IGOs and mineral claim applicants. The Notices do not allow for claims to be refused; this is an interim adjustment to the mineral claim issuance process in advance of the Mineral Resources Act coming into force.

For additional information regarding this process, please contact [miners@gov.nt.ca](mailto:miners@gov.nt.ca).

## TMAC announces results of 2020 pre-feasibility study

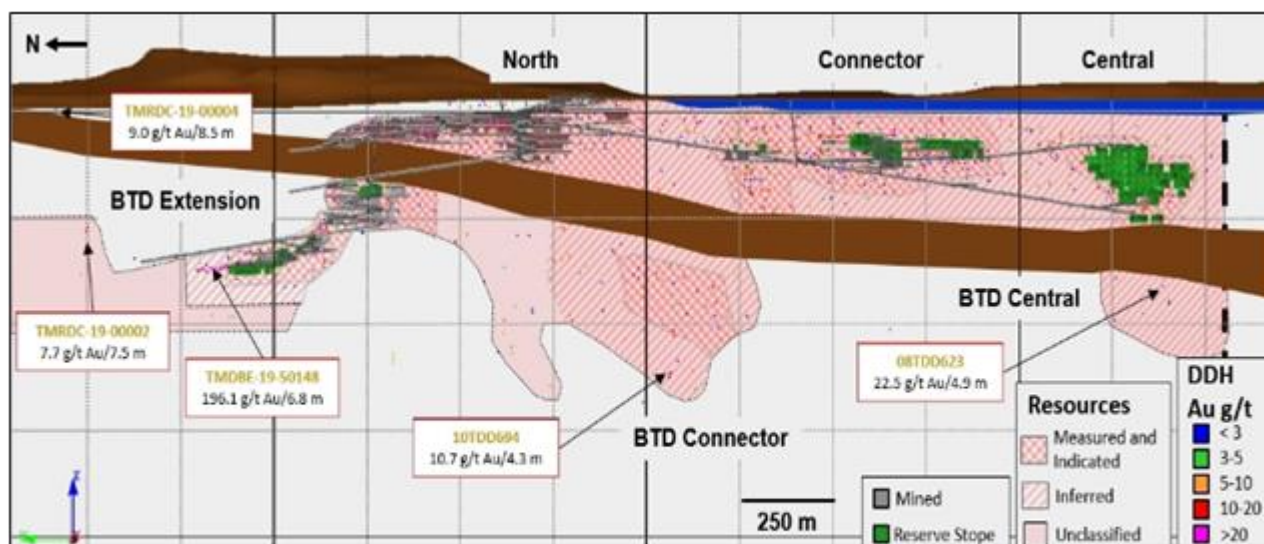
TMAC Resources Inc. announced a summary of key results from the [preliminary feasibility study for its 100%-owned Hope Bay property](#) located in the Kitikmeot region of Nunavut, Canada, as outlined in the technical report entitled NI 43-101 Technical Report on the Hope Bay property.

Pre-tax net present value discounted at 5% (NPV5%) of Hope Bay of C\$549 million, after-tax NPV5% of C\$486 million, based on Proven and Probable Mineral Reserves

- Life of mine of 15 years
- Proven and probable mineral reserve estimate at Hope Bay is 3.5 million ounces of gold
- Updated measured and indicated mineral resource estimate at Hope Bay:
  - 5.2 million ounces of gold measured and indicated resource, and
  - 2.1 million ounces of gold inferred resource
- Processing plant throughput capacity:
  - 2,000 tonnes per day for years 2021 to 2023
  - 4,000 tpd for 2024 onward
- LOM cash cost of US\$841/oz and all-in sustaining cost of US\$986/oz
- Expansion capital expenditures for 2020 to 2023 of C\$683 million, including C\$184 million for a new conventional processing plant

Jason Neal, President and CEO of TMAC commented, “The PFS we have announced today is an important milestone in defining the future of the Hope Bay belt. This scenario, which includes a new 4,000 tonne per day plant at Madrid and developing the mining assets aggressively to be able to feed at this rate, demonstrates a more robust approach to operating at Hope Bay.

It replaces the current processing plant by 2024 with a conventional design at a higher capacity. This strategy will also bring forward the tremendous value of exploration as we target to sustain mines and increase available grade. The after-tax NPV of Hope Bay is C\$486 million at



Generalized Longitudinal Section of the Doris Deposit, Illustrating the Current Mineral Reserves, approximate extent of Measured, Indicated and Inferred Mineral Resources and significant exploration results. Graphic: Business Wire

consensus gold prices, US\$1,400/oz long-term and C\$/US\$ assumed at 1.34, which is significantly in excess of the current market value of our company.”

For more details see the [release](#) which includes information on:

- Mineral resources, reserves
- Mining and production, processing
- Infrastructure
- Capital costs
- Operating costs
- Economic analysis
- Environment, permitting and social considerations
- Effective and filing date
- Exploration upside potential

### **Agnico Eagle’s Nunavut team wins sustainability award**

#### ***Honoured for developing strong Inuit workforce***

Agnico Eagle’s community relations, education & people development team in Nunavut has been awarded the Prospectors & Developers Association of Canada’s (PDAC) prestigious [2020 Sustainability Award](#) during the PDAC annual convention, on March 3, 2020.

In announcing the Sustainability Award, the PDAC said, “Agnico Eagle Mines is setting an example for the Canadian mining industry at its operations in Nunavut. The company's Community Relations, Education & People Development team has invested extraordinary energy and resources to developing its Inuit workforce and providing support for local communities.”

The PDAC recognized the team’s efforts to support the Kivalliq region of Nunavut with training, education and community-led projects that benefit everyone, noting:

- Since 2010, 60,000 training hours have been provided in our Nunavut sites to Inuit employees, including work readiness programs, summer employment for students, and individual career development.
- Employees who lack literacy, numeracy skills or the confidence to take on senior roles are given support to fill those gaps through adult educator support directly on-site.
- Agnico Eagle has established initiatives in schools designed to inspire students to further their education, including a trades awareness week, mine site visits, and career information days.
- There are Community Liaison Officers available in the seven Kivalliq communities to provide job information, maintain personal contact with employees, and identify ways to support families and participation in community events.
- A role model program recognizes exemplary Inuit employees that might inspire others to achieve personal and work success.

- A pool of donated funds annually supports community-specific projects such as a summer camp for children, removing and transporting hazardous material from landfill sites, and repairing baseball fields.
- Agnico Eagle provides financial support for Nunavut-based organizations that provide literacy and skills training. For example, a mine training society for the whole Kivalliq region is helping to relieve the skills shortage in Nunavut by providing Inuit with the knowledge to pursue valuable credentials such as trade and cooking certificates and driver's licenses.

Jason Allaire, Director Shared Services Nunavut took some time in his speech to recognize the implication of the community members and the employees' devotion over the years. "I want to thank the Kivalliq communities for their trust, the team who is present tonight, as well as our employees who, day after day, continue to contribute in their own unique way to Agnico Eagle's legacy. It's all about the people, and we couldn't have done it without them."

Congratulations to everyone on the Community Relations, Education & People Development Team in Nunavut who made this achievement possible!

The PDAC Sustainability Award annually honours an individual or organization demonstrating outstanding initiative, leadership, and accomplishment in protecting and preserving the natural environment during an exploration program, development or operation of a mine. It also recognizes efforts to establish and maintain good relations with local communities.

Click [here](#) to watch a special video about Agnico Eagle's sustainability activities in Nunavut.

### **Member news releases**

- 3 April 2020 [Nighthawk completes purchase of royalties pertaining to certain regional assets within its Indin Lake gold property](#)
- 1 April 2020 [Kaizen Discovery announces appointment of Lori Price as chief financial officer](#)
- 31 March 2020 [Gold Terra extends the Sam Otto gold structure and provides corporate update](#)
- 31 March 2020 [Mountain Province Diamonds announces amendments to revolving credit facility](#)
- 31 March 2020 [Sabina Gold & Silver announces financial results for the year ended December 31, 2019](#)
- 30 March 2020 [Seabridge Gold to acquire 3 Aces project in Canada's Yukon](#)
- 30 March 2020 [TMAC announces initiatives in response to COVID-19](#)
- 30 March 2020 [TMAC announces results of 2020 pre-feasibility study](#)
- 27 March 2020 [Dunedin announces effective date of name change to Kodiak Copper Corp., share consolidation and webinar](#)
- 27 March 2020 [Nighthawk provides update on 2020 exploration program amid COVID-19](#)
- 27 March 2020 [Seabridge Gold files 2019 year end audited financial statements and MD&A](#)
- 25 March 2020 [Seabridge Gold reports on its COVID-19 response](#)
- 24 March 2020 [Agnico Eagle provides further update on Quebec and Nunavut operations](#)
- 23 March 2020 [Mountain Province Diamonds announces full year and fourth quarter 2019 results and files technical report for Gahcho Kué](#)
- 23 March 2020 [De Beers Group actions related to COVID-19](#)
- 23 March 2020 [Nighthawk expands drilling at Colomac intercepts 36.10 metres of 1.86 gpt gold \(uncut\), including 6.75 metres of 5.46 gpt gold](#)
- 22 March 2020 [Diavik COVID to message to Diavik partners](#)
- 20 March 2020 [Gahcho Kué Mine implements additional COVID-19 prevention measures](#)
- 19 March 2020 [Diavik COVID Message to Diavik Partners](#)



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- 18 March 2020 [De Beer Group wins NAPEG award for corporate community service](#)
- 18 March 2020 [Auryn provides corporate update and addresses COVID-19 impacts](#)
- 17 March 2020 [Mountain Province Diamonds postpones 3rd diamond sale of 2020 until further notice](#)
- 17 March 2020 [Sabina Gold & Silver provides update on Corporate office and Back River site operations](#)
- 17 March 2020 [Message from Agnico Eagle CEO on the COVID-19 Pandemic](#)
- 16 March 2020 [Mountain Province Diamonds delays release of year end results in response to Covid-19](#)
- 13 March 2020 [Safety comes first at business opportunities event](#)
- 4 March 2020 [Agnico Eagle’s Nunavut team wins prestigious sustainability award honoured for developing strong Inuit workforce](#)











### Calendar of events

- The [CIM 2020 Convention](#) has been cancelled. The convention was scheduled to take place May 3 to 6, 2020. Click [here](#) for CIM’s cancellation announcement.

### Please join us in welcoming the newest Chamber of Mines members!

- [Global Storm IT Corporation](#), located in Yellowknife, NT, is a communications service provider company which has been delivering IT and telecommunications services for northern mining companies for 20 years. Contact CEO and President Kirby Marshall, [kirby@globalstormit.com](mailto:kirby@globalstormit.com); 867-873-8611.

**Baffinland: Mining in Canada’s North Rocks**

<p>Baffinland is one of the most <b>northern mines in the world</b>, located at approximately <b>72° N by 79° W</b> on Baffin Island, Nunavut.</p> 	<p>It’s the only bulk commodity project in <b>Canada’s Arctic Archipelago</b>, and is the <b>largest shipping program</b> by volume ever executed in the Canadian High Arctic.</p> 	<p>Best-in-class direct shipments of <b>iron ore products</b>, reducing environmental impact due to <b>the quality of its product</b>.</p> 	<p><b>All iron ore</b> is exported to customers in <b>Europe &amp; Asia</b>, bringing significant export revenues to Canada.</p> 
<p>The 2019 sealift was the single <b>largest sealift</b> of plant and equipment ever undertaken in the Canadian Arctic.</p> 	<p>The mine currently operates <b>Deposit No. 1</b>, which is among the <b>richest iron ore</b> deposits ever discovered, at a grade of over <b>67.5%</b>.</p> 	<p>There’s a <b>three-stage production process</b>:</p> <ol style="list-style-type: none"> <li>1. Mining the ore</li> <li>2. Crushing it</li> <li>3. Screening it</li> </ol> <p>There are no tailings or concentrating of the ore.</p> 	<p><b>Deposit No. 1’s</b> current reserve is approximately <b>400 Mt</b> and still open at depth.</p>
 <p>Since 2014, the company has provided over <b>\$60 million CDN</b> in wages to Inuit employees, and is the largest private employer in the <b>Qikiqtani Region, NU</b>.</p>	<p>Baffinland works with <b>Inuit communities</b> to build meaningful partnerships. More than <b>\$1 billion CDN</b> has been committed to <b>Inuit-owned firms</b>.</p> 	<p>To learn more, visit <a href="http://baffinland.com">baffinland.com</a></p> 	

## Exploration & development news briefs

**Dunedin Ventures Inc.** announced that, following the receipt of all necessary approvals, effective April 1, 2020, the company's name will be officially changed to **Kodiak Copper Corp.**, and Kodiak's common shares will start trading on the TSX Venture Exchange under the ticker symbol "KDK" on the basis of five pre-consolidation common shares for every one post-consolidation common share. See Dunedin's news release dated February 13, 2020 for more details on the company's name change and the Consolidation.

**Gold Terra Resource Corp.** announced results of five holes from the **winter 2020 drill program at Sam Otto**. (Figure 1 in the release). This drilling is designed to test a previously undrilled zone between Sam Otto Main Zone its southern extension. All five holes in the 'Connector' Zone intersected gold mineralization outside of the current 43-101 inferred mineral resource estimate dated November 4, 2019 demonstrating previously suspected continuity of the Sam Otto Zone. (Figure 2 in release) Highlights include 1.06g/t Au over 12.90m and 1.63 g/t Au over 7.25m in hole TSO20-063 and 0.45 g/t Au over 41.96m including 1.68 g/t Au over 5.00m in hole TSO20-062. To date Gold Terra has released 8 holes out of 34 holes drilled this winter with assays still pending.

The company has recently completed 9715m of drilling at Sam Otto ahead of time and ahead of budget. Prior to exiting the field for the season, Gold Terra will complete two deep holes on a new high-grade target generated from surface samples and Induced Polarization (I.P.) anomalies resulting from the winter geophysical survey currently being conducted. (Figure 3 in release) See the release for details on:

- Statement Regarding COVID-19
- Geophysical (IP) Survey
- Chief Financial Officer Appointment
- Technical Summary
- See release for Chart of Assay Result
- Technical Appendix
- Trading Advisory Services

**Kaizen Discovery Inc.** announced the appointment of **Lori Price as Chief Financial Officer**. Ms. Price will be replacing outgoing CFO, Greg Shenton, who has announced his retirement.

Ms. Price, a Canadian Chartered Professional Accountant (CPA, CGA), served as the Manager of Finance for Kaizen since April 2016 and has over 20 years of experience in various finance-related roles for mining and exploration companies. Prior to joining Kaizen, she was CFO of Yellowhead Mining Inc. and previously the Director of Finance for South Gobi Resources Inc.

The appointment of Ms. Price will be effective as of today. In addition, Chris Cairns will continue in his role as Corporate Controller of Kaizen to support Ms. Price.

**Nighthawk Gold Corp.** reported assay results for the ten remaining holes (3,333 metres) of its 110 drillhole (40,834 metre) 2019 drill program (Table 1 in release). Drilling was expanded into the central region of the Colomac Main sill, including less explored portions of Zones 2.5, and 2.0, part of Nighthawk's Colomac Gold Project ("Colomac"), located within its Indin Lake Gold Property, Northwest Territories, Canada. All holes reported intersections of broad and continuous mineralization progressing to new depths within a largely untested area of Colomac Main.

Colomac Drilling Highlights:  
Zone 2.5

Holes C19-47 and C19-47B bracketed a new discovery of higher-grade near-surface mineralization intersected by previous holes C18-27 and C18-27B (see press release dated November 19, 2018) about 325 metres south of the former producing open pit (figure 1 in the release). Hole C19-47, which plotted above C18-27 and below historical shallow drilling, intersected 36.10 metres (26.00 metre true width) of 1.86 grams per tonne gold, including 6.75 metres of 5.46 gpt Au, and including 2.25 metres of 12.87 gpt Au (Figures 1, 2). Drilling on this section has traced relatively uniform and expansive mineralization from near surface to 260 metres depth where it remains open and unconstrained.

Hole C19-45 was collared 50 metres south of hole C19-47 (figure 1 in the release) to drill below previous holes C18-25 and C18-25B (see press release dated November 19, 2018), the first holes drilled in the area to explore beneath historical shallow intersections, confirming that strong mineralization exists and traced it to new depths.

C19-45 extended mineralization an additional 70 metres in depth to upwards of 250 metres below surface, intersecting 28.50 metres (13.00 metres true width) of 1.26 gpt Au, and including 13.00 metres of 1.66 gpt Au, and including 3.50 metres of 2.57 gpt Au (figure 3 in the release).

Holes C19-43 and C19-43B were drilled 130 metres north of C19-47 to infill a 150-metre gap in drilling between previous drilled series holes C19-06 and C19-09 (see press release dated May 28, 2019). Limited historical drilling had tracked shallow mineralization to 150 metres vertical depth.

Hole C19-43 undercut the area intersecting 19.75 metres (14.00 metres true width) of 1.25 gpt Au, including 8.00 metres of 1.78 gpt Au, and including 4.25 metres of 2.68 gpt Au (Figure 4 in the release).

The steeper hole C19-43B ran 120 metres below C19-43 and although it intersected 70 metres of downhole mineralization it returned moderate lower-grade intervals.

Drilling on this section remains open below 350 metres depth.

Holes C19-28, C19-28B, and C19-28C were drilled from a common setup within the southern part of the zone, 350 metres south of C19-47 to infill a 100-metre gap in drilling between previous series holes C19-25 (see press releases dated July 31, 2019) and series C18-23 (see press releases dated November 19, 2018).

The steeper hole C19-28C intersected 40.15 metres (15.00 metre true width) of 1.22 gpt Au, including 15.50 metres of 1.83 gpt Au, and including 6.00 metres of 2.64 gpt Au (Figure 5). Drilling on this section has extended near surface mineralization to 275 metres vertical depth where it remains open.

Infill drilling of extensive near-surface gaps in coverage has confirmed historical intersections and established continuity of mineralization to depth, paving the way for additional discoveries within areas of the sill that remain largely unexplored.

The abundance of historical higher-grade shallow intercepts is strong guidance that with continued drilling of these targets to depth, the opportunity exists for the discovery and delineation of additional gold zones.

Drilling confirms the same style of robust mineralization characteristic of the host quartz diorite portion of the Colomac Main Sill is present within this lesser explored central region of the sill. Other areas of the sill drilled to greater depth show a pronounced widening of the sill's mineralized portion to depth. It's believed that the same general "wedge shaped" form is present within the central sill and represents a new exploration opportunity.

The central region of the 9-kilometre-long Colomac Main remains largely unexplored below 250 metres from surface, however the documented abundance of higher-grade shallow intercepts indicates the potential for additional broad well-mineralized gold zones developing to depth.

**Nighthawk Gold Corp.** announced that it has completed the [purchase of certain net smelter return](#), and net profit interest, royalties, from two parties. The Royalties relate to certain claims within the Leta Arm Gold Project, including the Lexindin showing, the Treasure Island Gold Project, the Laurie Lake Showing, and the Barker-Vidie Showing.

Dr. Michael Byron, President and CEO commented, "We are pleased to have completed the purchase of these Royalties, removing future financial burdens for our shareholders. We reiterate our conviction in the untapped potential of our Indin Lake Gold Property and remain confident in our abilities to generate new discoveries."

Pursuant to the Purchase Agreement, the Company paid an aggregate of \$280,000 in cash and issued 200,000 common shares to purchase the Royalties which consist of a 3% NSR relating to Leta Arm and 3% NPI on Lexindin, a

2% NSR on Treasure Island, a 2% NSR on Laurie-Lake and a 2% NSR on Barker-Vidie.

The common shares issued are subject to a hold periods under applicable laws which expires on August 4, 2020. The acquisition remains subject to the final approval of the Toronto Stock Exchange.

**Seabridge Gold** announced it has entered into an agreement to acquire a [100% interest in the 3 Aces gold project in the Yukon](#), Canada from Golden Predator Mining Corp. for 300,000 Seabridge common shares, potential future cash payments totalling \$2.25 million, continuing royalty participation in the project by Golden Predator and the immediate cash payment of \$263,000 as reimbursement for project-related payments made by Golden Predator. In the event that this transaction does not close, \$218,000 of the cash payment becomes a loan payable to Seabridge. Closing of the transaction is subject to the usual terms and conditions, including final due diligence by Seabridge and the approval of the applicable stock exchanges.

The acquisition agreement provides for additional payments to Golden Predator of \$1 million upon confirmation of a 3 Aces NI-43-101 compliant mineral resource of 2.5 million ounces of gold and a further \$1.25 million upon confirmation of an aggregate mineral resource of 5 million ounces of gold. The agreement also grants Golden Predator a 0.5% net smelter royalty on the project.

3 Aces is a district scale, orogenic-gold project consisting of 1,734 claims covering 357 km<sup>2</sup> (35,700 ha) located in a readily accessible part of southeastern Yukon (see map in the release). The target concept for this project is consistent with some of the biggest and richest gold deposits in the world, including the California Mother Lode Belt, Juneau Gold Belt, Murentau in Uzbekistan and Obuasi in Ghana. Historical work has identified a broad area of gold-in-soil extending more than 20 kilometers (12.4 miles) along strike and recent drilling in the Central Core Area has progressed to a point where, with additional exploration drilling, the property could potentially advance to an initial resource with exceptional grade.

**Seabridge Gold** it has filed [audited consolidated financial statements and management's discussion](#) and analysis for the year ended December 31, 2019 on SEDAR ([www.sedar.com](http://www.sedar.com)) and are available on the company's website at [www.seabridgegold.net](http://www.seabridgegold.net). Seabridge's Form 40-F will be filed with the SEC on EDGAR ([www.sec.gov/](http://www.sec.gov/)). The company's Shareholders may, upon request, receive a hard copy of the company's complete 2019 audited consolidated financial statements free of charge. To review these documents on the company's website, please see <http://www.seabridgegold.net/sharefinrep.php>.

In 2019 Seabridge posted a net loss of \$11.6 million (\$0.19 per share) compared to a loss of \$19.9 million (\$0.34 per share) in 2018. During 2019, Seabridge invested





## Mines and promising Northwest Territories projects

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

Project Name	Owner(s)	Commodity	Description	Status
<a href="#">Ekati Mine</a>	<a href="#">Dominion Diamond Mines ULC</a> , 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 2018, 1,625. 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 19 March 2020 Dominion Diamond Mines announces decision to suspend operations at Ekati Diamond Mine in response to Coronavirus pandemic
<a href="#">Diavik Mine</a>	<a href="#">Rio Tinto</a> (operator) & <a href="#">Dominion Diamond Mine ULC</a>	Diamonds	Canada's largest producer of diamonds, 300 km NE of Yellowknife. Mine life to 2025. Became all underground mine in 2012. Workforce in 2018, 1,113. New A21 open pit development budgeted at US\$350m over 4 years. A21 grand opening celebrated August 2018. Reserves at Dec 31, 2018 were 11.5 million tonnes at 2.4 carats/tonne for total of 27.4 million carats.	Media release, 1 October 2018 Diavik Stars of the Arctic dazzle in rough diamond tender
<a href="#">Gahcho Kué Mine</a>	<a href="#">De Beers Canada Inc</a> (51% and operator) and <a href="#">Mountain Province Diamonds Inc.</a> (49%)	Diamonds	Located 280 km NE of Yellowknife, NWT. Open pit mine with life of 12 years. Mine reached commercial operation in Q1 2017. Workforce in 2018, 527. Plan is for three open pits to mine 5034, Hearne and Tuzo ore bodies producing average of 4.5 million carats/year. Mining started with 5034 orebody and production from Hearne began in April 2018. Reserves at December 31, 2018 (production commenced Q3 2016) were 31.1 million tonnes at 1.54 carats per tonne for 47.9 million carats. Initial mine plan extends to fiscal year 2028.	Media release 23 March 2020 De Beers Group actions related to COVID-19 - March 23, 2020 Media release 23 March 2020 Mountain Province Diamonds announces full year and fourth quarter 2019 results and files technical report for Gahcho Kué Media release 20 March 2020 Gahcho Kué Mine Implements Additional COVID-19 Prevention Measures Media release 18 March 2020 De Beer Group wins NAPEG award for corporate community service Media release 17 March 2020 Mountain Province Diamonds postpones 3rd diamond sale of 2020 until further notice Media release 16 March 2020 Mountain Province Diamonds delays release of year end results in response to Covid-19 Media release 13 March 2020 Safety comes first at business opportunities event
<a href="#">Prairie Creek</a>	<a href="#">NorZinc Ltd.</a>	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	Media release 25 February 2020 NorZinc announces intention to terminate SEC reporting obligations

			<p>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.</p> <p>In 2017, the Mackenzie Valley Environmental Impact Review Board recommended approval of the proposed all season road.</p> <p>Over the past eight years Canadian Zinc has successfully completed numerous environmental assessments related to exploration and development of the Prairie Creek Mine. Canadian Zinc has obtained all the significant regulatory permits and social licences required to complete construction and development and undertake mining and milling at Prairie Creek, including construction and use of a winter access road to the mine site.</p>	<p>Media release 4 February 2020 NorZinc provides schedule update and plans for 2020</p>
NICO	Fortune Minerals Limited.	Cobalt-gold-bismuth-copper	<p>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.</p>	<p>Media release 3 March 2020 Fortune Minerals provides NICO project update</p>
Kennady North	Mountain Province Diamonds Inc.	Diamonds	<p>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.</p>	<p>Media release 31 March 2020 Mountain Province Diamonds announces amendments to revolving credit facility</p>
Indin Lake	Nighthawk Gold Corp	Gold	<p>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</p>	<p>Media release 3 April 2020 Nighthawk completes purchase of royalties pertaining to certain regional assets within its Indin Lake gold property</p>



			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 27 March 2020 Nighthawk provides update on 2020 exploration program amid COVID-19  Media release 23 March 2020 Nighthawk expands drilling at Colomac intercepts 36.10 metres of 1.86 gpt gold (uncut), including 6.75 metres of 5.46 gpt gold
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.	Media release 28 January 2020 Osisko Metals announces corporate changes and execution of royalty sale on Pine Point  Media release 17 January 2020 Osisko Metals delivers milestone year and outlines objectives for H1 2020
Courageous Lake	Seabridge Gold Inc.	Gold	Proposed open pit mine 240 km NE of Yellowknife. 6.5 Moz 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 30 March 2020 Seabridge Gold to acquire 3 Aces project in Canada's Yukon  Media release 25 March 2020 Seabridge Gold reports on its COVID-19 response
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 30 October 2019 Avalon receives final payment from Cheetah Resources for acquisition of [some of the] Nechalacho resources

## Mines and promising Nunavut projects

The following table describes leading mineral development projects in Nunavut.

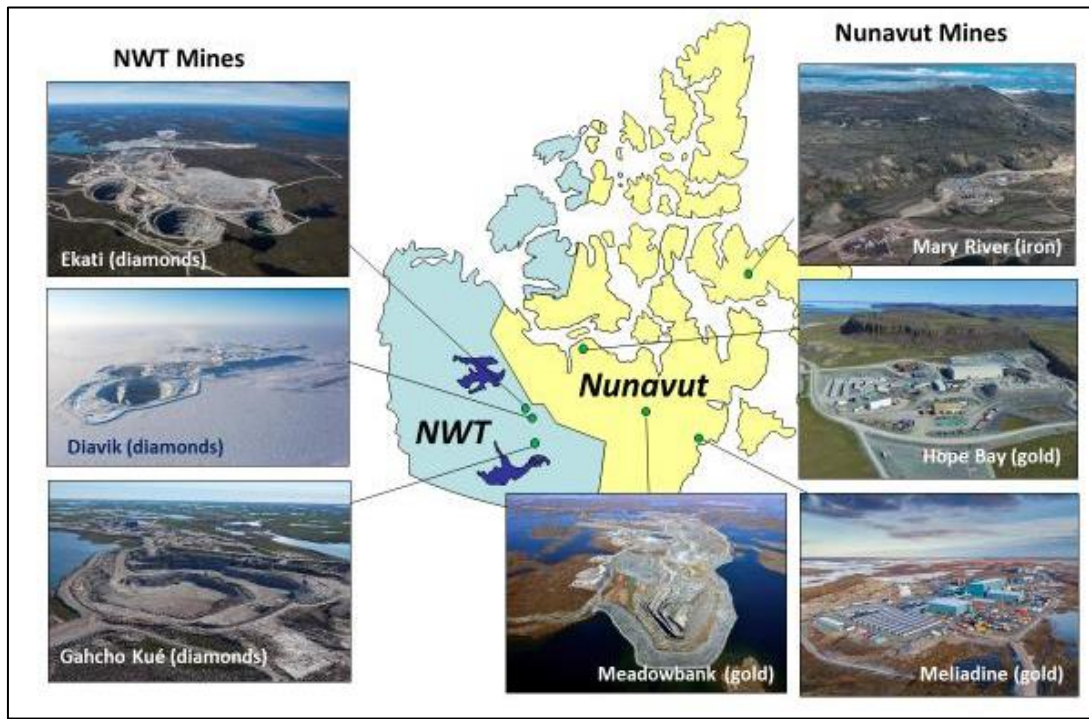
Project	Owner(s)	Commodity	Description	Status
<a href="#">Meadowbank Gold Mine</a>	<a href="#">Agnico Eagle Mine Ltd.</a>	Gold	In operation since 2010. Produced its three millionth ounce gold in 2018. Open pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km N of Baker Lake. Mine jobs: 1,311 PYs 50km from Meadowbank mine site Amaruq project adds 7 years to mine life; commercial production achieved September 2019.	Media release 24 March 2020 Agnico Eagle provides further update on Quebec and Nunavut operations  Media release 17 March 2020 Message from Agnico Eagle CEO on the COVID-19 Pandemic  Media release 4 March 2020 Agnico Eagle's Nunavut team wins prestigious sustainability award honoured for developing strong Inuit workforce
<a href="#">Mary River Iron Mine</a>	<a href="#">Baffinland Iron Mines Corporation</a>	Iron	In operation since September 2014; Open pit mine 936 km N of Iqaluit. Mine jobs: 1,411 PYs 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
<a href="#">Hope Bay</a> (Mine began commercial production May 15, 2017)	<a href="#">TMAC Resources Inc.</a>	Gold	Gold mine 130 km S of Cambridge Bay. TMAC's property covers the majority of the Hope Bay Greenstone Belt. Workforce in 2018: 516 PYs First gold poured in first quarter 2017 and achieved commercial production in second quarter 2017.	Media release 30 March 2020 TMAC announces initiatives in response to COVID-19  Media release 30 March 2020 TMAC announces results of 2020 pre-feasibility study
<a href="#">Meliadine Gold Mine</a> (commercial production May 14, 2019)	<a href="#">Agnico Eagle Mines Ltd.</a>	Gold	Meliadine mine declared commercial production on May 14, 2019. 25 km NE of Rankin Inlet. Estimated construction jobs: 1,000 Mine jobs: 1,099 PYs IIBA signed June 2015. Total capital cost ~\$830m, below \$900m forecast; mine life ~15 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 (by Dec 2018 figures) 3.75 million ounces of gold in proven and probable reserves (16.7 million tonnes at 6.97 g/t) and a large mineral resource.	Media release 23 October 2019 Agnico Eagle reports third quarter results
<a href="#">Back River</a>	<a href="#">Sabina Gold &amp; Silver Corp.</a>	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 31 March 2020 Sabina Gold & Silver announces financial results for the year ended December 31, 2019  Media release 17 March 2020 Sabina Gold & Silver provides update on Corporate office and Back River site operations

## NWT & Nunavut Chamber of Mines – Northern Mining News

			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	
<a href="#">Kiggavik</a>	<a href="#">Orano Canada Inc.</a>	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.
<a href="#">Chidliak</a>	<a href="#">De Beers Group</a>	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"> <li>•After-tax payback of 2.2 years</li> <li>•Life of mine 13 years</li> <li>•Resource at CH-6 and CH-7 exceeds 22 million carats</li> <li>•Pre-production capital requirement ~\$455m, incl \$95m for access road from Iqaluit, \$55m in contingency</li> <li>•Pre-tax NPV(7.5) of \$1069 million and a pre-tax IRR of 38.6%</li> <li>•After-tax NPV(7.5) of \$679 million and an after-tax IRR of 31.1%</li> <li>•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</li> </ul>	Media release 4 July 2019 New kimberlite discoveries may add to future of Gahcho Kué Mine
<a href="#">Naujaat Diamond Project</a>	<a href="#">North Arrow Minerals</a>	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 February 2020 North Arrow reports exploration underway at LDG joint venture diamond project, Lac de Gras, NWT
<a href="#">Committee Bay Gold Project</a>	<a href="#">Auryn Resources Inc.</a> (purchased North Country Gold Corp.)	Gold	<ul style="list-style-type: none"> <li>• High grade gold endowment</li> <li>• Existing exploration infrastructure</li> <li>• 217,600 hectares with district scale discovery opportunities</li> </ul>	Media release 27 February 2020 Auryn closes additional CAD\$4.9M in non-brokered private placement

Project maps

*The northern mining industry's 7 operating mines*



*We are surrounded by even more potential*

