

Northern Mining News

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From the Editor ...

Two sales' agreements for our northern mines this week!

Agnico Eagle's purchase of TMAC Resources Inc., operator of the Hope Bay mine in Nunavut's Kitikmeot region, has officially been completed, and Dominion Diamond Mines announced it has completed the sale of the Ekati mine in the NWT to Arctic Canadian Diamond Company.

In other news, Sabina has released an updated mineral resource estimate for Back River gold project and Osisko has outlined its plans for Pine Point in the NWT. One diamond side, Mountain Province announced production results and completed its first diamond sale of 2021; prices were up a very encouraging eight percent from the previous record sale.

Great to see De Beers continued community efforts. Have a look at their two articles, one celebrating their books in homes initiative and another highlighting their donation of computers to schools. Well done De Beers!

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.

TMAC receives final court approval for acquisition by Agnico Eagle Mines

TMAC Resources Inc. announced it received an amended final order from the Ontario Superior Court of Justice [approving the acquisition](#) of TMAC by Agnico Eagle Mines Limited as the substituted purchaser under the previously approved plan of arrangement. As previously announced, the transaction provides for the acquisition by Agnico Eagle of all the issued and outstanding common shares of TMAC at an all-cash price of C\$2.20 per share by way of a statutory plan of arrangement under the Business Corporations Act.

On January 6, 2021, the parties received an advance ruling certificate under the Competition Act satisfying the Competition Act Clearance condition in respect of the transaction. With the receipt of the amended final order, assuming all other conditions precedent to closing the transaction are satisfied or waived at that time, the transaction is expected to close on or about February. Arrangement Circular, the notice to shareholders and the letter of transmittal can be found under TMAC's profile on SEDAR. Following closing of the transaction, the TMAC common shares will be de-listed from the Toronto Stock Exchange.

Non-registered shareholders (who hold their shares with a bank, broker or other financial intermediary) are advised that they need take no further action to receive the all-cash price of C\$2.20 per share. Registered shareholders should send their completed and executed letters of transmittal and TMAC share certificates or DRS advices to the depositary, Computershare Trust company of Canada, as soon as possible to receive the C\$2.20 per share they are entitled to in



Agnico Eagle has completed acquisition of TMAC Resources, operator of the Hope Bay mine. Agnico Eagle image

connection with the transaction. Letters of transmittal already sent to, or received by, the depository remain valid. Full details of how to receive the consideration are set out in the company's management information circular dated May 28, 2020, as supplemented by TMAC's notice to shareholders dated January 7, 2021.

Earlier in January, TMAC provided an update on the transaction which included details on:

- Summary
- Court approval of the transaction
- Background to the arrangement
- Reasons for the transaction
- Important information for TMAC shareholders

Click [here](#) for the Agnico Eagle blog, January 25, 2021, which highlights the company earning a place on the Corporate Knights list of 2021 Global 100 Sustainable Corporations.

Mary River Iron Mine in Phase 2 environmental hearings

Public Hearings for the rail expansion development proposal recommenced and were scheduled for completion as we go to press, by February 6. In preparation, Baffinland has been engaging with potentially affected communities to foster greater understanding of the rail expansion development proposal, documented in a pre-hearing conference report dated 30 October 2020.

Going into the hearings, progress had been achieved by Baffinland and various parties to resolve several technical concerns regarding the rail expansion development proposal, including 188 specific commitments developed to address these concerns. Baffinland had also worked with the QIA to provide greater certainty to Inuit in potentially affected communities that, should the proposal be approved, operations at Mary River will be managed in accordance with Inuit Societal Values and include expanded financial benefits for Inuit through the signing of an Inuit Certainty Agreement on 16 June 2020.

As of our press time, the hearings had been extended with a further session to take place in Iqaluit, likely in March.

Commentary: Poor information allowed to be tabled on Mary River economics

Report commissioned by Oceans North downplays challenges faced by Baffinland, says chamber of mines

In response to a misleading financial analysis tabled by environmental intervenors, the Chamber of Mines issued the following letter through Nunatsiaq News published February 6, 2021

Ken Armstrong, President, NWT & Nunavut Chamber of Mines

I write in reference to the Jan. 30 Nunatsiaq News story, "Despite Baffinland's claims, truck route still makes money, expert says," discussing the findings of a report commissioned by Oceans North and prepared by a Berlin-based third-party consultant, OpenOil, that was submitted to the Nunavut Impact Review Board public registry.

Stepping back for a moment, the purpose of the current NIRB hearing is to facilitate informed decision-making by the board with respect to Baffinland’s Mary River phase-two proposal. Under the Nunavut Agreement, the primary functions of the NIRB include review of environmental and socio-economic impacts of project proposals in order to make a determination about whether the project should proceed for subsequent consideration by the minister. It is also important to note that the Mary River deposit is located entirely on Inuit owned land.

With this context in mind, I would point out that “making money” at current high iron ore prices is very different from long term, responsible operation of a viable mine capable of providing good jobs, education and training, along with billions of dollars of royalty payments to Inuit organizations and public governments.

Baffinland has submitted to the NIRB a public critique of the OpenOil report, in which Baffinland correctly identifies a number of unusual assumptions, errors, and references to outdated reports in the OpenOil analysis. The OpenOil analysis paints an overly optimistic outlook for the current trucking operation and fails to address the risks, costs and uncertainties that mines face and are typically accounted for in financial analyses of proposed mining operations in Canada.

And it is not just Baffinland that says the current trucking operation at the Mary River project is not financially stable. This was also the conclusion of an independent study done for the QIA by the respected international audit firm PricewaterhouseCoopers.

Good decisions are supported by good information. Public mining companies in Canada are required to retain the services of a “qualified person” using a standard process to assess the financial prospects of a project. The OpenOil report is overly simplistic in its assumptions, and therefore cannot support well-informed decision making by the NIRB. Key weaknesses with this report include:

- Using current (near peak) iron ore pricing, which can overstate the real longer term value of mineral resources
- Assuming constant high premium prices for the mine’s iron ore, which is not supported in practice
- Failing to account for moisture content in the ore
- Failing to include financing costs in its analysis

The OpenOil report states that Mary River can continue to be viable under the current operational arrangement when, in fact, Baffinland shows they have lost hundreds of millions over six years of operation.

Nunavut has the tremendous advantage of some large and potentially multi-generational mining opportunities, including Mary River. However, if a mine is to be responsibly developed and operated successfully over the long term — to the benefit of local stakeholders, the company and government — it is critically important that it be strong and healthy enough to survive unpredictable market prices. Boom and bust mining will not serve Nunavut well. If the OpenOil report’s logic is accepted, it will not represent informed decision making. So here’s hoping Baffinland, QIA and the impacted communities keep this in mind as they address the matter at hand.

Ekati diamond mine sale closes – mine back in operation!

The Ekati diamond mine went back into production on January 20, much to the relief of many workers, businesses and governments. A significant contributor to the NWT economy, its shutdown last March due to the COVID crisis driven diamond price declines.

“We are excited to have our employees back at work and to have Ekati in full production again,” said Mr. Rory Moore, Interim President. “We are also very grateful to our new owners for the commitment they have demonstrated to Ekati and its stakeholders. This new partnership will bring fresh perspectives to our operations and be the driving force behind our continued growth.”

“We would like to thank our employees, suppliers, customers, the Northern communities and the Government of the Northwest Territories for their continued support over the past year. We understand this has been a difficult period, yet everyone’s dedication and loyalty to the Ekati mine has been truly appreciated,” said Ms. Kaye.

On February 3, Dominion Diamond Mines ULC announced it had completed the sale of the Ekati Mine and associated assets to Arctic Canadian Diamond Company Ltd. The Alberta Court of Queen’s Bench approved the sale pursuant to an order issued in December. Arctic Canadian Diamond Company is a company formed and owned by funds and accounts managed by DDJ Capital Management, Brigade Capital Management, and Western Asset Management Company.

See the February 3 release [here](#).

Sabina reports updated mineral resource estimate for Back River

Gold resources increase by ~1M Au gold in M&I and 1M Au gold in inferred

Sabina Gold & Silver Corp reported an updated mineral resource estimate at its 100%-owned Back River gold project in Nunavut.

Resources for the project now total 6.32M ounces (33,452,000 tonnes at 5.88 g/t) in the measured and indicated categories and an additional 2.86M ounces (13,794,000 tonnes at 6.44 g/t) in the Inferred category. The 2020 mineral resources will be incorporated into an updated feasibility study for Back River due later this quarter.

Since the last mineral resource estimate in 2014, drilling has focused on discovery and delineation of several new high-grade mineralized zones within the Goose Site. The company has succeeded in increasing the resource estimate in all categories at an all-in cost of less than C\$25 per ounce Au, further demonstrating the tenor and strength of gold mineralization at Back River.

Major milestones for the Goose Site reported in this update include initial mineral resource estimates for the Nuvuyak and the Llama extension seposits adding approximately 1,007,000 ounces Au to the Inferred category at an average grade of 7.52 g/t Au. In addition, an updated mineral resource estimate at the Umwelt Deposit added approximately 885,000 ounces Au in the M&I category. The Back River mineral resource estimate, which includes both the Goose and George sites, has seen significant increases since it was last published in 2014. Overall,



Oblique 3D view of modelled Goose Site lower iron formation and main gold mineralization. Sabina image 988,000 ounces were added to the M&I estimate, an increase of 18.5%; and 1,005,000 ounces were added to the inferred estimate, a 54.3% increase.

Comparison of the 2020 mineral resource estimate with the 2014 estimate shows:

- Measured tonnes decreased by 6% while grade and ounces increased by 9% and 3% respectively. This is primarily due to an increase in the open pit cut-off grade from 1.0 g/t to 1.4 g/t gold.
- Indicated tonnes increased 32%, while grade decreased by 5%, and ounces increased by 26%. The increase in indicated tonnes and adjustment in grade largely reflects an update of the Umwelt modeling, including new drilling results at Vault and V2 zones, as well as a reduction in the underground cut-off grade to 3.0 g/t.
- Inferred tonnes increased by 78%, while grade decreased by 13%, with ounces increasing by 54%. The significant increase in inferred is due to the inclusion of the Llama extension and Nuvuyak discoveries.

See the [release](#) for tables and notes as well as more details on:

- Umwelt
- New inferred resources
- Nuvuyak
- Llama extension

See Sabina's January 26 release announcing the appointment of Anna Tudela to board of directors [here](#). Ms. Tudela has over 30 years of experience working with public companies in the securities and corporate finance areas, in Canada, the United States and South America. Most recently, she was the Vice President of Diversity, Regulatory Affairs and Corporate

Secretary of Goldcorp. In 2010 she founded Creating Choices, a program unique in the global mining industry which recognizes the value in nurturing a culture of diversity and inclusion and promoting the advancement of women.

Sabina releases peer reviewed journal report

On February 2, Sabina's paper, [Effective Community Engagement during Environmental Assessment](#), was published in the peer-reviewed journal Environmental Management.

Jason Prno led the development of the paper with support from John Kaiyogana and Matthew Pickard. We encourage you to read and share it with others in your network.

Environmental Management is a known and respected journal in the field of natural resource management, which offers research and opinions on the use and conservation of natural resources, protection of habitats and control of hazards, and spans the field of environmental management without regard to traditional disciplinary boundaries. The journal presents the work of academic researchers and professionals outside universities, including those in business, government, research establishments, and public interest groups, presenting a wide spectrum of viewpoints and approaches. Sabina chose to publish their paper as 'open access' format to help ensure its wide dissemination.

Osisko Metals outlines 2021 objectives for Pine Point

Osisko Metals Incorporated announced its 2021 [exploration and development plans](#) for Pine Point with a focus towards continuing to de-risk the project and bringing further improvements to the 2020 Preliminary Economic Assessment (PEA).

- Drilling began on January 14th. Osisko Metals is planning a 3,000 meters winter campaign focused on infill and extension drilling in the Western Zone with the objective of converting the bulk of three high-priority prismatic deposits to the Indicated Resource category.
- Hydrogeological studies and tests planned across the property to further refine the dewatering model used in the 2020 PEA. Osisko Metals believes that improvements to the hydrogeological model could lead to substantial water management cost reductions over life of mine, including initial CAPEX, in future economic studies.
- Updated PEA and MRE in early 2022. With the potential for operational improvements and the incorporation of extension and infill drilling completed in 2020 and 2021, Osisko Metals will update the Pine Point PEA to better reflect sustained positive zinc and lead commodity prices.
- Submit EA Initiation Package to advance permitting in accordance with the project development timeline. The Environmental Assessment ("EA") Initiation Package, including the project Description as per the PEA, is expected to be submitted in February 2021. On receipt of a positive decision on the EA, expected in Q3 2023, the project permitting phase will then commence and is expected to be completed by Q3 2024.

Robert Wares, Chairman and CEO, commented: "2020 was an important year for Osisko Metals and Pine Point with the release of the 2020 PEA, cementing Pine Point as a Tier 1 zinc

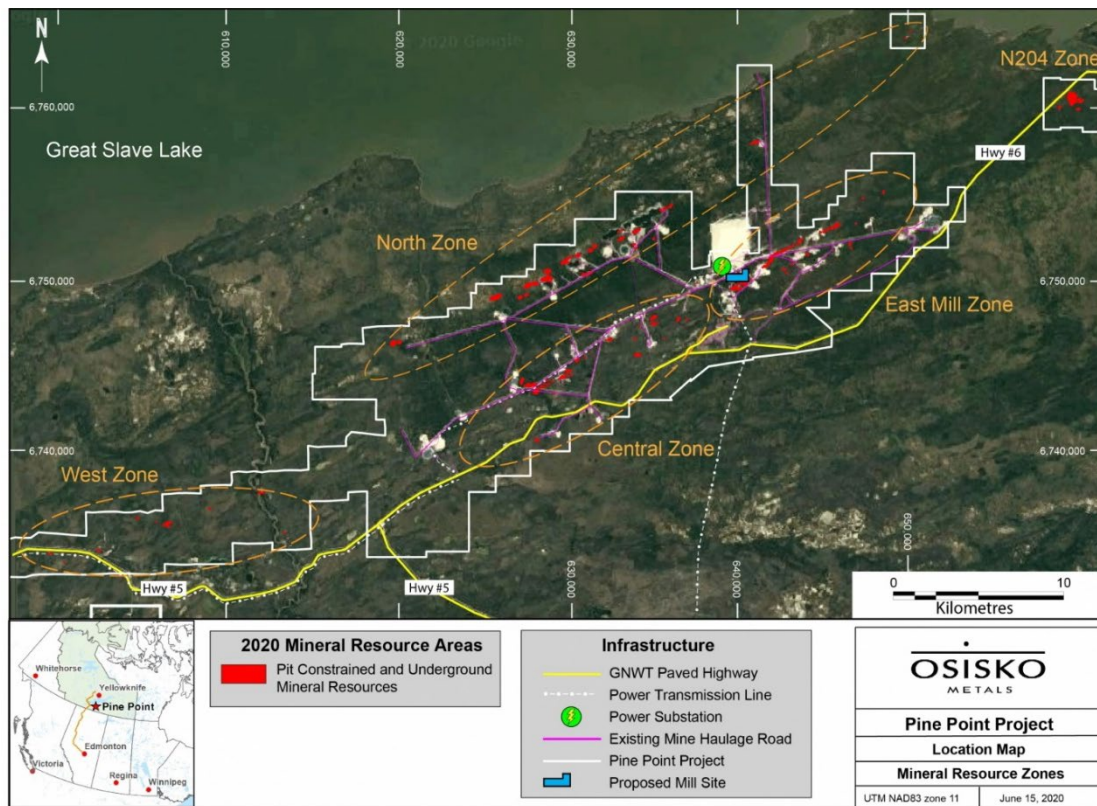
development project. Pine Point combines excellent open pit metal grades with available infrastructure and projected low operating costs, pointing to the potential for a “Top 10” global zinc producer. Building on this success, we will focus on delivering increased value to Pine Point through our planned 2021 drill campaign and hydrogeological studies.”

2020 highlights

2020 PEA: After-tax NPV and IRR of \$500M and 28.6% using conservative, long-term metal prices and smelting assumptions. With a CAPEX of \$550M, Pine Point would produce, on average, over 350Mlbs of zinc during its first 6 years of operation. This would make Pine Point the eight largest zinc mine in the world. The proposed mine will have a ten-year life. However, with over a dozen individual deposits still open along strike, there is substantial potential to increase the mine life beyond the initial ten years.

Expansion drilling the East Mill and Central Zone: in support of the opportunities identified in the PEA for resource and mine life expansion, Osisko Metals reported excellent results from its limited 2020 drill campaign in the O53 deposit area. Highlights include:

- Drill hole O53-20-PP-012 intersected 28.80 metres grading 23.90% Zn and 6.24% Pb. The hole extends the high-grade O53 prismatic mineralization approximately 10 metres below the currently modelled pit boundary in the immediate area of the hole.
- Drill hole OM13-20-001 intersected 4.80 metres grading 7.25% Zn and 1.45% Pb. This hole intersected well-developed, near surface Tabular style mineralization that



Pine Point project location map and mineral resources zone. Osisko image

potentially extends mineralization 800 metres west of the current western limit of the O53 deposit.

- Drill hole O53-20-PP-003 intersected 3.00 metres grading 8.45% Zn and 0.61% Pb and also indicates the presence of tabular mineralization 135 metres to the west of the O53 deposit, well outside the boundaries of the current pit-constrained resource model, indicating potential for a new tabular deposit extending westward at shallow depths

See information on Osisko's stock option, announced in January, [here](#).

Click [here to register](#) for Osisko's update presentation hosted by the NWT Chamber of Commerce. Osisko Metals CEO Robert Wares will provide the update on Thursday, February 18th at 1:30 pm. Feel free to provide questions in advance to admin@nwtchamber.com.

Mountain Province announces fourth quarter and year production results

Mountain Province Diamonds Inc. announced [production and sales results](#) for the fourth quarter ended December 31, 2020 from the Gahcho Kué Diamond Mine. All figures are expressed in Canadian dollars unless otherwise noted.

Q4 and FY 2020 Highlights

- 9,796,823 total tonnes mined during the quarter, a 12% decrease on comparable period (Q4 2019: 11,089,408). 35,870,474 total tonnes mined during FY 2020, a 17% decrease from comparable period (FY 2019: 43,224,827).
- 840,261 ore tonnes mined during the quarter, a 6% decrease on comparable period (Q4 2019: 890,886). 3,286,843 ore tonnes mined during FY 2020, a 1% increase from comparable period (FY 2019: 3,247,324).
- 736,138 ore tonnes treated during the quarter, a 21% decrease on comparable period (Q4 2019: 936,903). 3,245,941 ore tonnes treated during FY 2020, a 9% decrease from comparable period (FY 2019: 3,580,551).
- 1,521,617 carats recovered during the quarter at an average grade of 2.07 carats per tonne, 23% lower than comparable quarter (Q4 2019: 1,977,438 carats at 2.11). 6,518,261 carats recovered during FY 2020 at an average grade of 2.01 carats per tonne, 4% slightly lower than comparable period (FY 2019: 6,820,631 carats at 1.90).

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

Q4 and FY 2020 production results compared to same periods last year, and specifically the total ore and waste tonnes mined, continue to be affected as a direct result of the impacts of COVID-19 on mine operations. As previously announced, reduced levels of personnel, travel restrictions to and from site, revised health and safety protocols on site, and new operating procedures to reduce the risk of COVID-19 are some of the key driving factors in the lower production figures. Under the circumstances with all the additional protocols, we are satisfied with the quarterly and annual production results.

Recovered carats for FY 2020 came in higher than the revised guidance of 6.3 – 6.4 million carats, attributable to the strong operational performance in Q3 2020. Q4 was more difficult with cases of COVID-19 on site necessitating additional preventative measures affecting productivity.

Stuart Brown, the company's President and Chief Executive Officer, commented: "Under very difficult circumstances, all driven by COVID-19, the Gahcho Kué Mine has performed well in being able to maintain production albeit at a reduced level and came very close to the revised guidance in tonnes mined and treated and exceeded the revised guidance target for carats recovered. The carat recovery was particularly pleasing under the circumstances and will place us in a good position for sales in the first quarter of 2021. See [release](#) for table and details on:

- Q4 and FY 2020 Diamond Sales
- Q4 and FY 2020 Summary

Click [here](#) for results of the company's latest diamond sale. "The first sale of the year was excellent, the growing confidence amongst rough diamond buyers translated into a healthy price improvement of eight percent on a like for like basis when compared to our record high volume December sale," said Brown.



Mountain Province Diamonds image of the 157 carat Polaris diamond fluorescing under ultraviolet light.

De Beers Group Books in Homes investment tops \$1 million

Despite the challenges of COVID-19 that prevented direct engagement with students, promoting literacy remains a priority for De Beers Group. The Books in Homes program, which is now in its 17th year, topped CAD\$1 million as the company rolled out its largest-ever literacy program in Canada's Northwest Territories.

Founded in 2003, Books in Homes provides books free of charge to youth attending schools in primarily Indigenous communities near our NWT operations. To date, more than 60,000 books have been handed out, including 10,760 distributed to 17 schools during the past two weeks, the largest number of books and most schools in a single year since the program began.

Literacy development is a key component of the De Beers Group Building Forever initiative Partnering for Thriving Communities, announced on November 30. The investment includes the cost to purchase books and transport them to communities, including Behchoko,



This year, the program includes books being provided to students attending seven Yellowknife schools and Chief Sunrise Education Centre on the K'at'l'odeeche First Nation. De Beers image

Whati, Wekweeti, Gameti, Dettah, Ndilo, Lutsel K'e, and Fort Resolution. At its outset the program focused on isolated Indigenous communities in order to fill a pressing literacy gap, and it has been expanded to incorporate other communities during the past few years, including Fort Smith in 2019 and Hay River in 2018.

“Enhancing literacy and numeracy skills is a key element within our Building Forever strategy. The enhancement of the program this year enabled us to include the elementary schools in Yellowknife as well as the remote communities,” explained Kelly Brenton, De Beers Group Social Performance Manager for the NWT.

De Beers Group thanks Epiroc and National Bank of Canada who both made financial contributions toward the program, Det'on Cho Logistics for providing warehouse space for sorting the books, and to Acasta Heliflight and Air Tindi for their help in delivering books to community schools. Any books not selected by students will be placed into each school's library.

De Beers Group donates 213 computers to Northwest Territories schools

De Beers Group announced 213 [computers are being distributed](#) to nine schools in six Northwest Territories communities as part of the company's ongoing response to the impact of the COVID-19 pandemic. In addition, eight iPad mini tablets are being provided to the Deninu Kué First Nation in Fort Resolution to help elders in the community remain connected to families and friends while they are isolated at home. Kelly Brenton, Social Performance Manager at Gahcho Kué Mine, said: “Education is a cornerstone of De Beers Group's commitment to Building Forever in the NWT because learning and literacy are integral to healthy, successful communities. These additional computers will help even more students be able to access online courses and continue remote learning as the pandemic continues into 2021.”

The additional computers are being provided to schools in the following communities and schools:

- Yellowknife: École Sir John Franklin High School, Yellowknife Education District #1 Route 51 Learning Institute, École St. Patrick High School, and École Allain St-Cyr
- Behchoko: Chief Jimmy Bruneau School
- Whati: Mezi Community School
- Gameti: Jean Wetrade School
- Lutsel K'e: Lutsel K'e Dene School
- Ndilo: Kalemi Dene School



De Beers distributed laptops and tablets to NWT schools in January. De Beers image

Todd Stewart, Principal of École St. Patrick High School in Yellowknife: "Thank you to De Beers for continuing to support our students through the donation of 40 computers. They will be used to support students who may not otherwise have access and to further eliminate any barriers that may impede students' success in school. Additionally, they are so important during this pandemic, as we are asked to limit the distribution of paper."

The Chromebook laptop computers and tablets were purchased thanks to a \$100,000 contribution from the Anglo American Community Fund. The donation is in addition to 117 computers provided to seven Indigenous community schools in the NWT in August 2020. De Beers Group's community response program has provided an estimated \$275,000 worth of computers, personal protective equipment, cleaning supplies, and food hampers in the NWT since March 2020.

Gahcho Kué Mine is located 280 km northeast of Yellowknife in Canada's Northwest Territories. The mine is a joint venture between De Beers Group (51% - the operator) and Mountain Province Diamonds (49%).

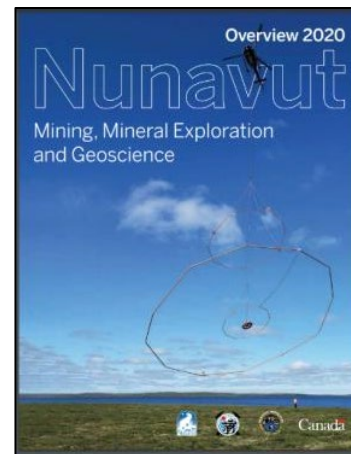
Canada-Nunavut Geoscience Nunavut Exploration Overview - latest edition

The Canada-Nunavut Geoscience Office has released its 2020 Exploration Overview publication.

The publication, entitled *Nunavut: Mining, Mineral Exploration and Geoscience Overview 2020* summarizes exploration and mining activities that occurred in Nunavut in 2020.

The publication and map of projects are available for download [here](#).

The publication is a combined effort of Crown-Indigenous Relations and Northern Affairs Canada, Government of Nunavut, Nunavut Tunngavik Incorporated, and Canada-Nunavut Geoscience Office. The publication includes information on exploration and mining activities in 2020.

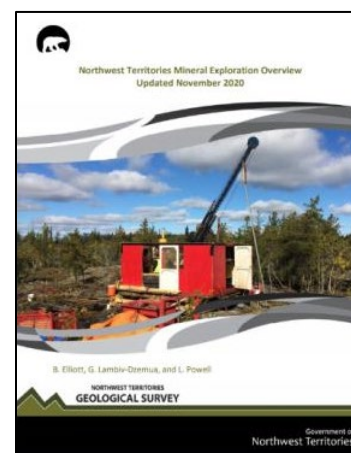


NWT Mineral Exploration Overview - latest edition

The NWT Mineral Exploration Overview is an annual review of mineral exploration and resource development in the Northwest Territories.

The report is written by geologists at the Northwest Territories Geological Survey and released at the end of each fiscal year in March.

A preliminary report was produced in November. Click [here](#) for the November edition. See the NTGS mineral exploration overview web page [here](#).



Exploration & development news briefs

Avalon Advanced Materials Inc. announce it has entered into a [\\$3,000,000 convertible security](#) funding agreement with an entity managed by The Lind Partners, a New York based asset management firm.

The convertible security has a two year term and will accrue a simple interest rate obligation of 10% per annum on the funded amount, which is prepaid and attributed to its face value upon issuance, resulting in a face value of \$3,600,000 (the “Face Value”). Lind will be entitled to convert the Face Value amount over a 24 month period, subject to certain limits, at a conversion price equal to 85% of the five day trailing volume weighted average price of Avalon’s common shares prior to the date of conversion. The convertible security matures 24 months after closing. Avalon has the right to repurchase the convertible security at any time, subject to the holder’s option to convert up to one third of the Face Value into Avalon common shares prior to this repurchase.

The proceeds will be used to accelerate the planned work program for the company’s Separation Rapids Lithium Project near Kenora, Ontario and cover near term working capital requirements. Next steps at Separation Rapids involve extraction of the 5,000 tonne bulk sample of the petalite mineralization for pilot plant processing to recover product samples for customer evaluation and finalization of the lithium hydroxide battery materials process flowsheet.

Avalon Advanced Materials Inc. announced its [annual and special meeting](#) of shareholders will be held February 25, 2021 at 10:00 am EST. As a result of the governmental prohibition against group gatherings to help reduce the spread of COVID-19, the Meeting will be held via a Zoom teleconference, and entry will be limited to registered shareholders and/or their duly appointed proxyholders.

However, Avalon will also hold a shareholder update presentation at 2:00 pm EST on the same day as the Meeting, which will be open to all shareholders and other interested parties. Avalon’s President and CEO, Don Bubar, will provide a corporate update and respond to questions from participants.

Access to the presentation will be available here: <https://us02web.zoom.us/j/81352580061>.

Blue Star Gold Corp. announces the final assay results from the 2020 exploration program at its Ulu and Hood River properties. The properties are

located approximately 525 km NNE of Yellowknife, NT in the Kitikmeot region of western Nunavut. Kugluktuk is approximately 210 km to the NW.

Highlights:

- 7,621 metres were drilled in thirty-eight diamond drill holes during the 2020 program.
- Ten holes were drilled at the Ulu and Gnu Zone deposits to expand known resources and provide data for resource modeling, and twenty-eight holes were drilled to test exploration targets on both the Ulu and Hood River properties, including fourteen in the North Fold Nose (NFN) Zone.
- Assay results for the final seventeen holes and the balance of assays from two previously reported holes are included in this news release, as well as an overall summary of the 2020 program.
- Highlight gold assay results for the Flood Zone (BS2020ULU-005) reported today include:
 - 14.95 g/t Au over 13.8 m (upper zone) from 426.2 -40.0 m; and,
 - 9.65 g/t Au over 6.00 m (lower zone) from 459.0 - 465.0 m.
- See Tables 1 and 2 in release for a summary of the results for the holes reported today, and Table 3 for a summary of all highlight gold composites for the 2020 program.

Next Steps, Upcoming Milestones:

- A comprehensive GIS compilation of all technical data for the projects is ongoing, which will lead to an updated geologic model for the Flood and Gnu Zone deposits.
- An updated resource estimate for the projects is planned to follow the compilation noted above; in addition to the Flood and Gnu Zone deposits, it is anticipated that sufficient data will be available to complete an initial resource estimate for the NFN Zone. See [release](#) for details on:
 - Exploration
 - Ulu Lease
 - Hood River North
 - Hood River East
 - Table 1. Ulu Gold Assay Results
 - Table 2. Hood River Gold Assay Results
 - Table 3. Highlight Gold Composites
 - Table 4: Ulu Drill Hole Summary
 - Table 5: Hood River Drill Hole Summary

Blue Star Gold Corp. announced [Darren Lindsay has been appointed as Vice President Exploration](#).

Darren is a professional geologist with over 25 years of experience in mineral exploration across four continents with a focus on orogenic gold systems. He graduated from the University of British Columbia with a B.Sc. honours degree in geology and before that earned a B.Sc. honours degree in biochemistry from Carleton University. In addition to over 15 years working in the Slave Structural Province with BHP Minerals, Inmet Mining, Miramar Hope Bay, Newmont and NxGold, Darren has also worked on orogenic gold deposits in Ontario, Guyana, Ghana and western Australia.

Darren was directly involved with and led teams for belt-scale exploration, resource expansions, and feasibility level studies of gold deposits in the Hope Bay Belt, Nunavut, the Beardmore-Geraldton Belt and the Michipicoten Greenstone Belt, Ontario. He was a key member of the team that defined prospective stratigraphy hosting the northern deposits of the Hope Bay Belt that led to the targeting and substantial expansion of the mineral resources leading to the purchase of Miramar Hope Bay by Newmont. His team at Kodiak Exploration defined the resources of the Hercules deposit, discovered a large lower grade gold system at Adel Lake and recognised the potential of the Magino mine to become a core multi-million ounce asset for Kodiak Exploration which went on to rebrand and ultimately be acquired by Argonaut Gold.

Gold Terra Resource Corp. announced the restart of [drilling to test the Campbell Shear](#) as the company has received the amended Land Use Permit (LUP) that allows drilling on the company's recently optioned property from Newmont Ventures Limited and Miramar Northern Mining Limited (the "Newmont Option") adjacent to its 100% owned Yellowknife City Gold Project ("YCG"), NWT. The Newmont Option hosts the immediate southern extension of the Campbell Shear, where approximately 5 million ounces of gold was produced from the Con Mine between 1946 and 2005 at a grade of 15 g/t, and over widths of up to 100 meters.

President and CEO David Suda stated, "The current drilling on the Newmont Option is our highest priority area to potentially add high grade ounces to our current YCG mineral resource. To the south of the Con Mine, the Campbell Shear structure extends over a minimum of 20 kilometers and has been largely underexplored with very limited exploration

since 1961. The Campbell Shear is the largest district scale structure in the Yellowknife camp, and the high-grade nature of the gold produced from this zone makes it the most compelling target of our land package."

- Drilling Program Highlights
- Campbell Shear Structure
- Historic Data
- Land Use Permit Amendment

Fury Gold Mines Limited announced the appointment of [Salisha Ilyas to the newly formed role of Vice President, Investor Relations](#), effective immediately. Ms. Ilyas was formerly the founder and principal consultant at Target IR & Communications, a full-service investor relations firm focused on providing IR advisory and communications support to junior mining companies.

Ms. Ilyas has over 10 years of experience in the mining industry, working for Canadian and internationally based mining companies, such as Petra Diamonds, Desert Lion Energy, Aura Minerals and Champion Iron Mines. She also previously served as director of professional development at the Canadian Investor Relations Institute, where she researched and identified IR best practices and oversaw the planning and execution of the organization's annual conference. Ms. Ilyas began her IR career in the pharmaceutical industry holding roles at Biovail Corporation and Patheon Inc. She holds a Bachelor of Commerce degree from the University of Toronto and a Master of Business Administration degree from the Schulich School of Business (York University).

The company is also pleased to announce that Mike Timmins, President and CEO, will be participating in the BMO Capital Markets Global Metals & Mining Conference to be held virtually from March 1st to March 5th, 2021.

Fury Gold Mines Limited provided an update on the ongoing 50,000-metre (m) drill program at the 100% owned Eau Claire project located in the Eeyou Istchee Territory in the James Bay region, Quebec. The drill program is focused on the one-kilometre (km) down plunge extension at Eau Claire (Targets A, B and C) (Figure 1), as well as infill drilling the inferred portions of the resource for resource conversion. A total of 3,646m in six holes has been drilled to date and results from the first set of infill drill holes and the first 600m of the step-out hole, 20EC-006, are expected in the coming weeks.

"2020 was an eventful year for the company as we launched and immediately began to redefine the Eau Claire project and reveal further potential in the James Bay Gold Camp," commented Mike Timmins, President and CEO of Fury. "With drills turning and our first set of assays pending, we are anticipating a very active and exciting year as we continue drilling to add ounces and discover new areas of high-grade mineralization both at depth and at surface along the deposit trend. [See release](#)."

Gold Terra Resource Corp. announced assays for 9 holes at [the high grade Crestaurum gold deposit](#) on its 100% wholly-owned Yellowknife City Gold ("YCG") project near the City of Yellowknife, NWT (Link to Plan View). The Crestaurum gold deposit is an advanced exploration target located within the same large mineralized system suite as the past producing Con and Giant mines which have produced a total of 14 million ounces of gold. (Figure 1)

The 9 holes totaling 1062 metres tested the main Crestaurum shear structure at shallow depths across 900 metres of strike length, and also tested high-grade secondary shears and splays in the hanging wall and footwall of the main shear.

The Crestaurum gold deposit 3D model can be viewed at <https://vrify.com/decks/crestaurum-january-13-pr>.

President and CEO David Suda stated, "The Crestaurum deposit is likely an extension of the Con Shear Zone which produced approximately 1 M oz of gold at the past producing Con Mine. 2020 drilling at the Crestaurum deposit identified multiple vein systems from near surface to approximately 250m below surface. With these results, we are confident that the Crestaurum could potentially be host to a substantial open pit scenario in the future."

In 2021, we will continue to focus on expanding our YCG resource and resume drilling on our highest priority target, the Campbell Shear, immediately south of the past producing Con mine (5 million ounces). Both the Campbell Shear and the Con Shear stratigraphy are exceptional due to the high-grade nature of their past producing gold deposits."

See [release](#) for drilling highlights, links, and tables.

North Peak Resources Ltd. announced it has completed its previously announced [non-brokered private placement](#) for aggregate gross proceeds of CAD\$1,104,000. In connection with the private placement, 2,299,999 common shares of the company were issued at a price of \$0.48 per Share.

The securities issued in connection with the private placement are subject to a four-month hold period, in accordance with applicable securities laws.

The company expects to use the proceeds from the Private Placement to fund exploration at its Kenogami Lake Project, as well as for general and administrative expenses.

In connection with the Private Placement, the company has agreed to pay Canaccord Genuity Corp. a cash finder's fee equal to 6% of the gross proceeds raised in respect of the aggregate sales to subscribers under the Private Placement that were introduced by Canaccord Genuity Corp. (up to \$10,557.01).

Rover Metals Corp. announced in November that all assays from its summer-fall 2020 exploration program at Cabin Lake have now been received.

Nine diamond drill holes were completed at the 100% owned Cabin Lake Gold Project in early October 2020. The drill program was designed to confirm and hopefully expand the historic high-grade gold intersects at the southern Bugow zone, in both a parallel direction to historic holes (twinned holes) and oblique to the historic azimuths. Oblique holes were proposed to test the possible influence of a regional deformation corridor, intersecting the Bugow Iron formation, and responsible for gold deposition, therefore providing a better understanding of the structural and mineralizing controls, and to try to reproduce these mineralized zones (shoots) in other sectors of the property where the Bugow Iron Formation is intersected and the same conditions repeat. The October 26, 2020 release discussed the results from holes CL-20-01 and CL-20-03. This release discusses (1) the drill program as a whole (all results); (2) the significance of the new, previously unreleased holes, as they relate to both the historical holes and the new intersection of hole CL-20-01 (discovery of a potential ore body); and (3) an amendment to length and average grades of previously released CL-20-03 (to slightly shorten the interval reported to adjust for economic grades). See Table 1 below for a summary of assay highlights.

Judson Culter, CEO at Rover Metals, states "we are excited to get back to drilling at Cabin Lake, and the above featured Bugow zone, as soon as Q1-2021. Our preliminary geological modelling suggests that the 'DDH 86-28 to CL-20-01 to CL-20-08 to DDH86-19' quadrant at Bugow is a conceptual high-grade ore body that needs to be drill tested at depth. The

continuity of gold mineralization in Holes CL-20-01 and CL-20-08 shows us that gold is associated with sheared intervals of the iron formation and is not stratiform to bedding. The Summer 2020 drill confirmation of our exploration approach generates new targets not only within the Bugow zone, but also within the other historic showings on the property (the Beaver Zone, Andrew South Zone, and the Andrew North zone). We also now have opened the door to several greenfields targets on the project.”

Rover’s technical team, led by Raul Sanabria, will continue to work on updates to the company’s website in the coming days. Updates will include more technical cross-sections and 3D modelling of all drill results at the Bugow zone to date. The company intends to share the assay certificates and the raw drill data on its website as well, along with geological comparables for Northwest Territories Archean lead gold deposits that have statistically had a one-to-eight horizontal-to-vertical ratio for mineralization at depth.

See [release](#) for figures and tables.

Seabridge Gold Inc. announced it has entered into a Controlled Equity OfferingSM Sales Agreement dated January 22, 2021 with Cantor Fitzgerald & Co. and B. Riley Securities, Inc. Pursuant to the Sales Agreement, the company will be entitled, at its discretion and from time-to-time during the term of the Sales Agreement, to sell, through the Lead Agent, such number of common shares of the company that would result in aggregate gross proceeds to the company of up to US\$75 million. Sales of the Common Shares, if any, will be made in "at the market distributions", as defined in National Instrument 44-102 – Shelf Distributions, directly on the New York Stock Exchange ("NYSE") or on any other existing trading market in the United States. No offers or sales of Common Shares will be made in Canada through the facilities of the Toronto Stock Exchange or other trading markets.

The program can be in effect until Seabridge’s current US\$775 million Shelf Registration Statement expires in January 2023. Net proceeds from the ATM Facility, if any, will be used to advance non-flow through eligible exploration and development of the Company’s projects, potential future acquisitions, and for working capital and general corporate purposes. [See release](#).

Silver Range Resources Ltd. announced that it has completed soil geochemical surveys at its high-grade

Sniper gold-silver property in Esmeralda County, Nevada.

During September 2020, a soil geochemical survey was completed over the claims and surrounding area at the Sniper Property, approximately 10 km south of Gold Point in the Tokop Mining District. A total of 153 soil samples and 6 grab samples were collected during the survey. A large soil anomaly in gold, silver and arsenic is located along the inferred contact between Jurassic Sylvania Pluton granodiorite and an overlying roof pendant of Precambrian Wyman Formation carbonates and siltstone. Peak soil responses in gold and silver were 82.8 ppb Au and 1.35 ppm Ag respectively. Rock sampling to date has returned assays from separate grab samples up to 121 g/t Au and 1,375 g/t Ag. A chip sample assaying 0.40 m @ 46.3 g/t Au was collected across exposed vein mineralization. (Silver Range News Release dated October 16, 2019). Eight of 20 rock samples collected on the property to date have returned analyses greater than 5 g/t Au. [See release](#).

Sixty North Gold Mining Ltd. announced it has purchased a 75,000 liter fuel tank, the final piece of large equipment requiring winter road access to bring to the Mon Property to commence mining operations. All of the heavy equipment is planned to be trucked to site in the next few weeks, together with fuel, explosives, and other consumables.

The company also has arranged debt settlements with certain directors and officers of the company to settle \$187,300 in indebtedness for accrued management and consulting fees from the period March 1, 2020 to December 31, 2020, to be paid by the issuance and delivery of a total of 3,746,000 common shares in the aggregate at a deemed value of \$0.05 per share, plus GST. The shares will be subject to resale restrictions for a period of 4 months and a day from their date of issuance.

John Campbell, Chairman and Chief Financial Officer of the company, stated, “On behalf of the Board, the company appreciates the insiders’ support of the project, aligning their interests with the shareholders, while at the same time improving the company’s balance sheet.” [See release](#).

Sixty North Gold Mining Ltd. announced it has engaged CJ Contracting out of Yellowknife to build and maintain our [winter road to the Mon gold](#) property. In addition, CJ will haul and place our camp, fuel tanks, explosives magazines, mining equipment and support equipment and supplies.

Construction is expected to start this month with full access available by mid- to late-February. The company plans to have mining crews start preparation for mining in late spring, and to commence underground activities before the end of June 2021. The plan is to drive a ramp to 20 m below the two stopes on the property that were in production in the 1990's. The vein has been intersected here with a number of historical holes, including;

Drill hole	Gpt gold	Width (m)
87-11	62.24	1.2
89-14	25.37	1.7
89-15	7.10	1.5
89-23	24.20	1.1
89-20	19.82	1.5
NDM-3	15.30	1.6

With the exception of NDM-3, which was drilled by the company in 2016, these are all historic holes without any QA/QC program or assay certificates

and so must be reported for reference purposes only.

Vital Metals reported on its activities during the December 2020 quarter including at its 100%-owned [Nechalacho Rare Earth Project](#) in Yellowknife, Northwest Territories, Canada, where it is targeting to commence rare earth oxide production in 2021.

- Binding term sheet for offtake agreement executed with Norwegian REE separation company REEtec for a base of 1,000 tonnes REO (ex-cerium) per year for five years
- REEtec has developed a proprietary and sustainable process for the manufacture of rare earth elements
- Term sheet includes option to increase offtake volumes up to 5,000 tonnes REO (exCerium) per annum for a 10-year long-term supply agreement
- \$8M Placement completed

Member news releases January

- 29 January 2021 [Vital Metals quarterly report for the period ended 31 December 2020](#)
- 26 January 2021 [Sabina Gold & Silver Corp. appoints Anna Tudela to board of directors](#)
- 26 January 2021 [Avalon announces annual and special meeting of shareholders](#)
- 25 January 2021 [Agnico Eagle on 2021 'Global 100' list of sustainable corporations](#)
- 25 January 2021 [Gold Terra resumes drilling on Newmont option claims south of Con Mine](#)
- 25 January 2021 [Avalon enters \\$3M funding agreement to accelerate Separation Rapids work](#)
- 25 January 2021 [Mountain Province Diamonds announces results of first diamond sale of 2021](#)
- 22 January 2021 [Seabridge Gold announces agreement for at-the-market offering](#)
- 21 January 2021 [De Beers Group donates 213 computers to Northwest Territories schools](#)
- 20 January 2021 [TMAC receives final court approval for acquisition by Agnico Eagle Mines](#)
- 20 January 2021 [Sabina reports updated mineral resource estimate for Back River Gold Project](#)
- 19 January 2021 [Osisko Metals grants stock options](#)
- 18 January 2021 [Blue Star Gold appoints Darren Lindsay, P. Geo. as vice president exploration](#)
- 14 January 2021 [Blue Star Gold drills 14.95 g/t over 13.80 metres at Flood Zone on Ulu property](#)
- 13 January 2021 [Mountain Province announces fourth quarter and full year production results](#)
- 13 January 2021 [Gold Terra intersects 9.03 g/t at Crestaurum, Yellowknife City Gold project](#)
- 13 January 2021 [Fury provides update on Eau Claire drill program and outlines 2021 exploration](#)
- 12 January 2021 [Sixty North completes equipment purchases for mining and debt settlements](#)
- 11 January 2021 [North Peak Resources announces closing of non-brokered private placement](#)
- 11 January 2021 [Osisko Metals outlines 2021 objectives for Pine Point](#)
- 8 January 2021 [TMAC provides transaction update and notice to shareholders](#)
- 7 January 2021 [Silver Range Resources Ltd. advances Sniper prospect](#)
- 6 January 2021 [Fury appoints VP, investor relations](#)
- 6 January 2021 [Sixty North winter road contract to Mon gold property, equipment haul to site](#)

Industry events

2020 NWT & Nunavut Geoscience Symposium

The [2020 NWT & Nunavut Geoscience Symposium](#), organized by the Northwest Territories Geological Survey, in association with the NWT & Nunavut Chamber of Mines, is available online. This virtual symposium includes posters and pre-recorded oral presentations. The symposium, organized after the cancellation of the 2020 Yellowknife Geoscience Forum, showcases the latest geoscience-related research in the territories and encompasses:



- [Mineral Exploration](#)
- [Geoscience](#)
- [Energy Geoscience](#)
- [Permafrost Science](#)
- [Environmental Science](#)
- [Regulatory Updates](#)

Visit the website at <https://geosympos.ca/> which went live November 23.

Dates confirmed for Virtual PDAC 2021 Conference

The annual [PDAC 2021 Convention](#) — the world’s premier mineral exploration and mining event, will now be held virtually from Monday, March 8 until Thursday, March 11.

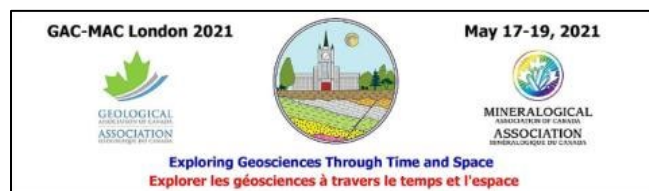
We have shifted our dates to weekdays to offer attendees an even greater opportunity to experience the virtual convention during the week. It provides opportunity for an extra half a day to be added to the schedule, allowing time for attendees to access exclusive content, to explore virtual exhibit halls, and to network within the platform. Presentation opportunities are still available. To apply for the few remaining presentation opportunities:

- [Corporate presentation forum for investors](#)
- [Cutting edge](#)
- [Exploration insights](#)

GAC-MAC 2021 – Exploring Geosciences through Time and Space

The 2021 Geological Association of Canada – Mineralogical Association of Canada annual meeting and conference is scheduled for May 17-19 in London, Ontario. As of currently,

GAC-MAC London 2021 is still scheduled to take place on the University of Western Ontario campus in London, Ontario. The



local organizing committee is currently planning to deliver a hybrid conference with a mix of in-person and virtual talks and events. For more information, or to submit and abstract, visit <https://gacmac2021.ca/>.

Of note, the agenda includes the following session:

- *SS-04 Diamonds in Cratons, Diamond-bearing Rocks and Mantle Xenoliths*

The aim of this special session is to provide a forum for discussion of research related to diamond origin, entrainment, and dispersal. This session seeks to bring together perspectives from academic, government and industrial partners to improve the current understanding of diamond deposits.

Convenors: Song Gao (Western University), Roberta L. Flemming (Western University), Carl Ozyer (GSC Calgary)

Presentations

The NWT Chamber of Commerce is hosting an update by Osisko Metals CEO Robert Wares on Thursday, February 18th at 1:30 pm. Feel free to provide questions in advance to admin@nwtchamber.com. Registration - [link](#).

Welcome new members

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

- **North Peak Resources**, Toronto, ON, is a newly established company that will use its management experience to acquire low cost, long life mining operations in politically safe jurisdictions with a particular focus on gold production. Contact Director Chelsea Hayes, chelsea@northpeakresources.com, 001 647 424 2305.
- **Nunastar Properties Inc.**, Iqaluit, NU and Yellowknife, NT, has been operating in the North for over 50 years building, owning, and operating residential rental, office and two hotel buildings. The company owns and operates the Astro Hill Complex (residential and commercial property including the Frobisher Inn) in Iqaluit and the Explorer Hotel and Conference Centre in Yellowknife. Contact President and COO Ed Romanowski, ed@nunastar.com, 780 452 4333 or Mike Powell, General Manager, mikep@astrohill.ca 867 979 5558.
- **S.W.M. Peinture Inc.**, Sherbrooke, QC, is an industrial and residential coatings supplier. The company was formed in 1997. Contact Owner Scott Mackay, swmpeinture@outlook.com.

Chamber of Mines' social media

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CHAMBER OF MINES**

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Mines and promising Northwest Territories projects

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

Project Name	Owner(s)	Commodity	Description	Status
Ekati Mine	Arctic Candian Diamond Company Ltd. , 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 2034. Workforce in 2019, 1,186. 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 3 February 2021 Dominion Diamond Mines sells Ekati mine to Arctic Canadian Diamond Company Media release 26 December 2020 Statement from Dominion on confirmed case of COVID-19 at Ekati Mine Media release 7 December 2020 Dominion Diamond Mines reaches agreement to sell Ekati Mine
Diavik Mine	Rio Tinto (operator) & Arctic Canadian Diamond Company Ltd.	Diamonds	Canada's largest producer of diamonds, 300 km NE of Yellowknife. Mine life to 2025. Became all underground mine in 2012. Workforce in 2019, 1,124. New A21 open pit development budgeted at US\$350m over 4 years. A21 grand opening celebrated August 2018. Reserves at Dec 31, 2019 were 10.5 million tonnes at 2.4 carats/tonne.	Media release 9 July 2020 Rio Tinto supports COVID-19 isolation shelter in Yellowknife
Gahcho Kué Mine	De Beers Canada Inc (51% and operator) and Mountain Province Diamonds Inc. (49%)	Diamonds	Located 280 km NE of Yellowknife, NWT. Workforce in 2019, 574. Located at Kennady Lake, approximately 280 km northeast of Yellowknife and 80 km southeast of De Beers' Snap Lake Mine in the Northwest Territories, the Gahcho Kué Mine is a joint venture between De Beers Canada Inc. (51%) and Mountain Province Diamonds Inc.(49%).The mine began the ramp up of production in early August 2016 and was officially opened on September 20, 2016. The mine commenced commercial production in March 2017. Gahcho Kué is an open pit operation, mining three kimberlite pipes in sequence: 5034, Hearne and Tuzo. Mine life of approximately 12 years.	Media release 25 January 2021 Mountain Province announces results of first diamond sale of 2021 Media release 21 January 2021 De Beers Group donates 213 computers to Northwest Territories schools Media release 13 January 2021 Mountain Province announces fourth quarter and full year 2020 production results
Prairie Creek	NorZinc Ltd.	Zinc-lead-silver	Proposed underground mine 120 km west of Fort 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.	Media release 17 December 2020 NorZinc announces flow-through private placement Media release 16 December 2020 NorZinc announces anomalous gold found in Stockhouse zone at Prairie Creek Media release 11 December 2020 NorZinc hits multiple high grade silver and zinc intercepts in drill program

			<p>In 2017, the Mackenzie Valley Environmental Impact Review Board recommended approval of the proposed all season road.</p> <p>Over the past eight years Canadian Zinc has successfully completed numerous environmental assessments related to exploration and development of the Prairie Creek Mine. Canadian Zinc has obtained all the significant regulatory permits and social licences required to complete construction and development and undertake mining and milling at Prairie Creek, including construction and use of a winter access road to the mine site.</p>	
NICO	Fortune Minerals 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>	Media release 12 November 2020 Fortune completes NICO geophysical program and identification of IOCG targets
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>	Media release 13 July 2020 Mountain Province Diamonds obtains waiver under revolving credit facility
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 north of Yellowknife, NT. The Indin Lake Greenstone Belt is one of Canada’s most underexplored gold camps. The property contains 14</p>	<p>Media release 4 January 2021 Nighthawk announces appointment of Ricard Roy as VP exploration</p> <p>Media release 21 December 2020 Nighthawk intersects 154.95 metres of 1.36 gpt Au (uncut), including 8.00 metres of 5.51 gpt Au at Colomac</p>

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			known gold deposits and showings, 3 are historic mines (eg Colomac)	
Pine Point	Osisko Metals Incorporated	Lead-zinc	Proposed open pit mine east of Hay River, NT. 10-year LOM plan will consist of mining open pit and underground deposits. The overall strategy is to achieve an average LOM production rate of 11,250 tonnes per day. The open pit mineral resource inventory used in the LOM plan is contained in 47 open pits. Indicated Mineral Resource: 12.9Mt grading 6.29% ZnEq (4.56% Zn and 1.73% Pb) representing approximately 25.5% of the declared tonnage in the updated 2020 MRE. Inferred Mineral Resource: 37.6Mt grading 6.80% ZnEq (4.89% Zn and 1.91% Pb). The realized project would have a significant impact NWT, with the potential of generating over C\$529M in combined federal and territorial tax revenue and contributing approximately 258 jobs during production phase and ~395 jobs during the construction period.	Media release 19 January 2021 Osisko Metals grants stock options Media release 11 January 2021 Osisko Metals outlines 2021 objectives for Pine Point
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 22 January 2021 Seabridge Gold announces agreement for at-the-market offering
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 onsite 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	Vital Metals (Cheetah Resources)	Rare earth metals	Vital Metals' Nechalacho rare earths project in Canada's Northwest Territories (NWT) hosts a world-class resource of 94.7Mt at 1.46% REO (measured, indicated and inferred). Nechalacho is about 100km southeast of Yellowknife. The North T Zone at Nechalacho hosts a high-grade resource of	Media release 29 January 2021 Vital Metals quarterly report for the period ended 31 December 2020

			<p>101,000 tonnes at 9.01% LREO (2.2% NdPr), making it one of the highest grade rare earths deposits in the world.</p> <p>Vital is targeting production of rare earth oxide at Nechalacho in 2021, with early production from a North T starter pit. It has completed detailed engineering for the ore sorting plant, and defined capital and operating costs. Vital aims to produce a minimum of 5,000 tonnes of contained REO by 2025 at the project. Earth Project hosts within the Upper Zone, a JORC Compliant Resource of 94.7Mt at 1.46% REO (25% NdPr). In September 2020, Vital Metals announced signing of an agreement between Vital's 100% owned subsidiary Cheetah Resources and Saskatchewan Research Council which sets out parameters on design, procurement, construction, commissioning and operation of a rare earth extraction plant.</p>	
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Mines and promising Nunavut projects

The following table describes leading mineral development projects in Nunavut.

Project	Owner(s)	Commodity	Description	Status
Meadowbank Gold Mine	Agnico Eagle Mines Ltd.	Gold	<p>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 north of Baker Lake. The Meadowbank Complex refers to the mining, processing and infrastructure at the Meadowbank mine site combined with the mining and infrastructure at the nearby Amaruq site. The Meadowbank gold mine achieved commercial production in March 2010 and produced its three millionth ounce of gold in 2018 and 2019 was the final year of production at the Meadowbank mine. The company declared commercial production at the Whale Tail pit at Amaruq mining operation on September 30, 2019. The life of mine plan for the Whale Tail pit calls for the production of approximately 2.5 million ounces of gold between 2019 and 2026.</p>	Media release 25 January 2021 Agnico Eagle on 2021 'Global 100' list of sustainable corporations
Mary River Iron Mine	Baffinland Iron Mines Corporation	Iron	<p>Open pit mine 936 km north of Iqaluit. 2019 marks 5 full years of Mary River operations. Baffinland continues its phased development of the mine. As of 2019, highlights include:</p> <ul style="list-style-type: none"> •Over \$65 million in wages to Inuit •Over \$1.2 billion in contracts signed and awarded to Inuit firms •~\$800,000 in sponsorship and donations since 2016 •435 graduates of pre-employment training programs •~100,000 hours of training provided directly to Inuit Project employees 	3 November 2020 Baffinland rail expansion proposal public hearing set for January
Hope Bay (Mine began commercial production May 15, 2017)	Agnico Eagle Mines Ltd.	Gold	<p>Gold mine 130 km south of Cambridge Bay. The property covers the majority of the Hope Bay Greenstone Belt. On January 5, 2021 Agnico Eagle announced it would be acquiring TMAC Resources Inc., the operator of the Hope Bay property located in the Kitikmeot region of Nunavut, Canada. The property and operations are remote but not isolated, serviced by both a port and airstrip. Hope Bay is an 80 km by 20 km Archean greenstone belt that has been explored by BHP, Miramar, Newmont and TMAC over a period spanning more than 30 years. TMAC</p>	<p>Media release 20 January 2021 TMAC receives final court approval for acquisition by Agnico Eagle Mines</p> <p>Media release 5 January 2021 TMAC Resources to be acquired by Agnico Eagle</p> <p>Media release 8 January 2021 TMAC provides transaction update and notice to shareholders</p>

NWT & Nunavut Chamber of Mines – Northern Mining News

			<p>began producing gold in early 2017 from Doris, its first mine at Hope Bay, and processed gold at the Doris processing plant which originally had nameplate capacity of 1,000 tpd and expanded to 2,000 tpd midway through 2018.</p> <p>The acquisition of TMAC Resources was officially completed on February 2, 2021.</p>	
<p>Meliadine Gold Mine (commercial production May 14, 2019)</p>	<p>Agnico Eagle Mines Ltd.</p>	Gold	<p>Meliadine mine declared commercial production on May 14, 2019. 25 km NE of Rankin Inlet. 526 employees.</p> <p>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.</p> <p>The high-grade Meliadine gold project has (by Dec 2019 figures) 4.07 million ounces of gold in proven and probable reserves (20.7 million tonnes at 6.10 g/t).</p>	<p>Media release 23 October 2019 Agnico Eagle reports third quarter results</p>
<p>Back River</p>	<p>Sabina Gold & Silver Corp.</p>	Gold	<p>Approximately 60km from Hackett River; adjacent to the Wishbone Greenstone belt. Consists of George and Goose Lake deposits and holds significant gold resources.</p> <p>Estimated construction jobs: 1,600 Estimated mine jobs: 900</p> <p>Sabina's Feasibility Study on its 100% owned Back River Gold Project presents a project designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years (at a US\$1,150 gold price and a 0.80 exchange rate). Initial CAPEX of \$415 million. EA complete</p>	<p>Media release 26 January 2021 Sabina Gold & Silver Corp. appoints Anna Tudela to board of directors</p> <p>Media release 20 January 2021 Sabina reports updated mineral resource estimate for Back River Gold Project, Nunavut</p>
<p>Chidliak</p>	<p>De Beers Group</p>	Diamonds	<p>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:</p> <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% 	<p>Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance</p>
<p>Naujaat Diamond Project</p>	<p>North Arrow Minerals</p>	Diamonds	<p>7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral</p>	<p>Media release 17 September 2020 North Arrow commences ground gravity surveys, Loki diamond project, Lac de Gras, NWT</p>

			claims. Largest kimberlite in Nunavut.	
Committee Bay Gold Project	Fury Gold Mines	Gold	<ul style="list-style-type: none"> • High grade gold endowment • Existing exploration infrastructure • Over 270,000 hectares with district scale discovery opportunities 	<p>Media release 21 October 2020 Fury appoints Lynsey Sherry as chief financial officer</p> <p>Media release 9 October 2020 Fury Gold Mines Limited now launched</p>

Project maps

