

# Northern Mining News

Volume 15, No. 10

October 2021



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## From the Editor ...

Geoscience Forum 2021 is almost upon us, scheduled for November 24-26. While it is virtual again this year due to COVID persistence, it promises to provide some fantastic talks and presentations and panels. The Premier and Minister responsible for mining will provide perspectives, and each of the diamond mines, and our advanced projects – those new mines in progress – will be providing updates on what's been happening, and what to expect in the coming year. Don't delay, register today! And if you'd like to sponsor events, please let us know.

An important infrastructure development will take place with the official opening of the Tlıchų Highway on November 30. This newest NWT highway will link the Tlıchų community of Whati to the highway system, removing need for one more annual winter road. Importantly, it provides important access to mineral rich country, and will be of benefit to two existing projects: Fortune Minerals' NICO project and Nighthawk Gold's Indin Lake project.

There are some exciting updates from several of our advancing projects, including release of a PEA by NorZinc for the Prairie Creek mine project, and some great photos of progress on Sabina Gold & Silver's Back River gold mine project.

If you want to see some of the benefits that mines provide, check out the latest socio economic reports submitted by the three NWT diamond mines. Links are provided.

Happy reading! ... Editor

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

## 2021 NWT Geoscience Forum Coming together – Don't forget to register!

The volume of Abstracts submitted is now available for the November 24-26 conference event. Click on the report cover below, or visit [here](#).

The list of exciting mine and advanced project updates will be available shortly.

Stay posted on our website, and don't forget to Register [HERE](#).



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49<sup>TH</sup> ANNUAL  
YELLOWKNIFE GEOSCIENCE FORUM  
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NWT & Nunavut Chamber of Mines is pleased to present the 49<sup>th</sup> Annual Yellowknife Geoscience Forum as a virtual conference, with our event partners – Government of Northwest Territories and Canadian Northern Economic Development Agency.

Yellowknife Geoscience Forum is an opportunity for leaders in the industry and our communities to connect on best practices, share scientific updates and advancements, and meet to foster partnerships that encourage, assist, and stimulate the prosperous, orderly, and environmentally responsible development and growth of mining and mineral exploration in NWT and across the north.

The virtual Yellowknife Geoscience Forum will showcase conference favorites, available through a dynamic web app platform, to registered delegates, that include interactive technical and non-technical sessions, posters, and business promotion opportunities.

We have created new and innovative sponsorship opportunities, with enhanced levels of recognition – which will extend year-round.

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## **Tłıchq Highway to Open November 30 – good for mineral projects too**

On November 3, the Government of the NWT, the Government of Canada and the Tłıchq Government announced the opening of the Tłıchq Highway – also known as Highway 9 – will occur November 30. To protect our residents during the continuing COVID-19 pandemic, the official ribbon-cutting ceremony and community celebrations will be held at a later date.

The 97-kilometre two-lane gravel highway will connect the community of Whatì access road to Highway 3 and the national highway system all year-round. To date, Whatì has been a fly-in community outside of the months it was accessible by winter road.

The Tłıchq Highway will provide new economic opportunities, increased tourism, and improved accessibility. The new highway will also increase the winter road window-of-access to the communities of Gamètì and Wekweètì. [Fortune Minerals' NICO project](#) will rely on the highway to ship product to market when their mine goes into production. In addition, the road brings access to other mineral rich regions, like the greenstone belt containing [Nighthawk Gold's Indin Lake property](#), and BFR Copper & Gold's Mazenod Lake property.

"The Tłıchq All-Season Road is a key piece of infrastructure that will have a long-lasting, positive impact on the lives of Northerners. This investment will help ensure that the people of Whatì have year-round access to essential services and a reduced cost of living. And, by partnering with the private sector, the project was delivered on time and on budget. Congratulations to everyone involved in realizing this important infrastructure project," said Michael McLeod, Member of Parliament for the Northwest Territories, on behalf of the Honourable Dominic LeBlanc, Minister of Intergovernmental Affairs, Infrastructure and Communities.

"The Tłıchq Highway is an excellent example of Federal, GNWT, Tłıchq Government working together with industry to provide a very important piece of infrastructure for our communities. The Tłıchq Highway will continue to provide long term jobs to Tłıchq people throughout the 25-year maintenance period, and I am pleased that our Tłıchq partnership North Star Infrastructure completed this job 'on time and on budget'. This project has been a vision of the Tłıchq people for over 40 years, and we are proud of what we have all accomplished for the present and future generations." Sonny Zoe, Tłıchq Acting Grand Chief

"Infrastructure investments are critical to the development of our territory, and the opening of the Tłıchq Highway is an example of what strong partnerships across government and industry can mean for the Northwest Territories. The Tłıchq Highway connects residents to new social and employment opportunities, reduces the cost of living in the territory, increases our resiliency and our ability to adapt to the impacts of climate change, and provides better access to natural resources. We look forward to continuing the important work with our federal partners to make critical infrastructure investments in the Northwest Territories that support a prosperous future for Northerners and all Canadians." -Caroline Cochrane, Premier of the Northwest Territories.

"After more than two years of construction work and collaboration with North Star Infrastructure, the Tłıchq Government and the Federal Government, it is a true pleasure to see this significant project come to completion. Expanding our transportation system will enable residents to connect more easily with their loved ones and will facilitate future economic opportunities. I am looking forward to celebrating with all partners involved in building the Tłıchq Highway once we can safely do so." -Diane Archie, Minister of Infrastructure

"The completion of the Tłıchq Highway is a great example of how the GNWT can work in partnership with Indigenous stakeholders and industry to develop transformative infrastructure. Private-public

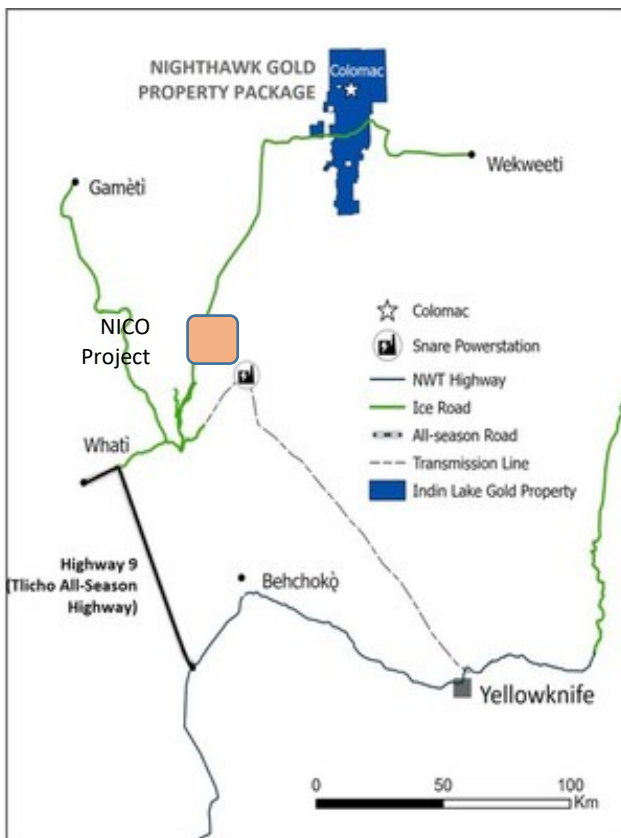
partnerships (P3) are a proven way to advance the development of major projects while achieving the value for money for the government and taxpayers. I thank all players involved in this project for their hard work and look forward to seeing the social, and economic benefits that the Tłıchq Highway will bring to the territory in months and years to come -Caroline Wawzonek, Minister of Finance

### Quick Facts

- The start of the Tłıchq Highway is located at the intersection of Highway 3 at Km 196.
- The GNWT had a Public-Private Partnership (P3) Project Agreement to design, build, finance, operate, and maintain the road.
- The value of the contract with North Star Infrastructure over 28 years (2019-2047) is \$411.8 million, which include \$185 million in capital cost and \$226.8 million for operations and maintenance cost.
- Government of Canada will fund up to \$53.3 million, or 25% of the eligible capital costs approved through the P3 Canada Fund.
- Construction started in August 2019.
- At the peak of its construction, the project employed 276 workers.

### Nighthawk Gold and Fortune Minerals Applaud Completion of Tlıcho Highway

Nighthawk Gold Corp. and Fortune Minerals both issued releases congratulating the Tlıcho and public governments for the completion and upcoming opening of the new Tlıcho Highway, scheduled for November 30, 2021.



*The Tlıcho Highway should benefit both Fortune Minerals' NICO and Nighthawk Gold's Indin Lake projects. (Map credit: Nighthawk Gold)*

The Tlıcho Highway will support new economic opportunities and will help make access to Fortune's NICO project and Nighthawk Gold's Indin Lake project.

Robin Goad, President and CEO of Fortune Minerals Limited said, "I would like to congratulate the Tlıcho people on realizing a 40-year vision to establish this essential road link to the community of Whati, which will also make the winter ice roads extending north to Gameti and Wekweeti more reliable with climate



*La Martre bridge: the largest and longest bridge on the new Tlıcho all season highway. (Credit: [GNWT Infrastructure photos](#))*

change. It is gratifying to see three levels of government working with industry to complete important infrastructure to improve the lives of generations of Northerners."

Fortune plans to construct a 50-kilometre spur road from Whati to the NICO mine site which was approved with the environmental assessment for the mine. The Company has also completed an Access Agreement with the Tlicho Government setting out the terms and conditions for construction of this road. With the Tlicho Highway now in place, some previously planned facilities for the mine can be eliminated, reducing capital cost escalation and construction timelines and mitigating supply chain risks during construction. The NICO Project is a unique metal assemblage containing 33.1 million tonnes including primary cobalt, a 1.1 million ounce in-situ gold co-product, 12% of global bismuth reserves, and copper as a minor by-product.

Keyvan Salehi, President & CEO of Nighthawk commented, "This is a very exciting step forward for this region and one that remained on schedule and on budget even with implications due to the current pandemic. The community of Whati will now have year-round access to Yellowknife and the ice roads that continue to the other two communities (and through our project) will likely have improved window-of-access. There are also other mineral projects in the area, that are now significantly closer to having year-round access where their project would have previously been considered remote. We remain encouraged and supportive of the commitment to connect these remote communities, and to build infrastructure that will also foster additional resource development opportunities within the region."

Nighthawk is a Canadian-based gold exploration company with 100% ownership of a district-scale land position within the Indin Lake Greenstone Belt, located approximately 200km north of Yellowknife, NWT. The project also hosts the former Colomac gold mine. Within this largely under explored Archean gold camp, the Company has identified a number of high-priority targets all centred around a growing deposit. These targets lie within large regional deformation zones that contain gold mineralization which warrant additional exploration and follow-up. The main objectives over the next 6-12 months will be to carry out exploration to foster resource expansion opportunities as well as testing new, near-surface discoveries that support the growth of the global mineral resource base.

### **Agnico Eagle Reports Strong Q3 Results – Nunavut helps set Record Gold**

- **Meliadine mine in Nunavut helped Drive Record Quarterly Gold Production;**
- **Reintegration of Nunavummiut Workforce at Meliadine and Meadowbank Completed**

(All amounts expressed in U.S. dollars unless otherwise noted)

On October 27, Agnico Eagle Mines Limited (NYSE: AEM) (TSX: AEM) reported quarterly net income of \$114.5 million, or net income of \$0.47 per share, for the third quarter of 2021.

*[Editor: Read the full release [here](#). Some of the highlights we have distilled are below.]*

In the first nine months of 2021, the Company reported net income of \$440.2 million, or net income of \$1.81 per share. This compares with the first nine months of 2020, when net income was \$306.4 million, or net income of \$1.27 per share.

"Another strong quarterly operating performance, including record gold production, continues to demonstrate our ability to optimize our assets and steadily grow output over the next several years. During the quarter, the Abitibi and Meliadine mines continued to be key drivers to the Company's ongoing operational success," said Sean Boyd, Agnico Eagle's Chief Executive Officer. "These strong production platforms will be integral components in the proposed merger of equals with Kirkland

Lake Gold, which was announced late in the quarter. The combination is expected to unlock additional value through the realization of significant operational synergies while creating a low risk global gold mining leader with growing production and gold reserves, increased operating cash flow and the financial resources and long-life assets to maintain a high-quality sustainable business while increasing capital distributions to shareholders," added Mr. Boyd.

Third quarter of 2021 highlights include:

- Record quarterly gold production – Payable gold production<sup>3</sup> was 523,706 ounces (excluding 17,957 ounces of payable gold production at Hope Bay and including pre-commercial gold production of 6,881 ounces at the Tiriganiaq open pit at Meliadine) at production costs per ounce of \$832, total cash costs per ounce<sup>4</sup> of \$765 and all-in sustaining costs ("AISC") per ounce<sup>5</sup> of \$1,011. Including Hope Bay, payable gold production in the third quarter of 2021 was new record of 541,663 ounces at production costs per ounce of \$845, total cash costs per ounce of \$784 and AISC per ounce of \$1,059. Production costs per ounce, total cash costs per ounce and AISC per ounce exclude the pre-commercial production of gold at Tiriganiaq
- Abitibi and Meliadine mines drive solid operating performance – In the third quarter of 2021, the LaRonde Complex, Goldex and Canadian Malartic mines (50%) in the Abitibi region of Quebec collectively produced 222,373 ounces of gold at production costs per ounce of \$716 and total cash costs per ounce of \$594. In Nunavut, the Meliadine mine had a record quarter producing 97,024 ounces of gold (including pre-commercial gold production of 6,881 ounces) at production costs per ounce of \$585 and total cash costs per ounce of \$634. In the third quarter of 2021, these four mines collectively represent approximately 59% and 68% of the Company's gold production and operating margin, respectively. Each of these operations have mine lives in excess of 10 years, and exploration efforts are ongoing to further expand their known mineral reserves and mineral resources
- Production, cost and capital expenditure guidance confirmed for 2021 – Expected gold production in 2021 is unchanged at approximately 2,047,500 ounces, while total cash costs per ounce and AISC per ounce continue to be forecast in the range of \$700 to \$750 and \$950 to \$1,000, respectively. Estimated payable gold production and costs for 2021 exclude any contribution from Hope Bay. In 2021, gold production at the La India and Meadowbank mines is expected to be below forecast due to a variety of operational challenges. Any shortfall in production at these operations is expected to be offset by stronger than expected performance at the Meliadine and LaRonde mines. Total capital expenditures guidance for 2021 remains unchanged at approximately \$803.0 million
- Proposed merger of equals with Kirkland Lake Gold announced on September 28, 2021 – The transaction will create a best-in-class gold mining company operating in one of the world's leading gold regions, the Abitibi-Greenstone Belt of northeastern Ontario and northwestern Quebec, with superior financial and operating metrics. Canadian Competition Act approval was received on October 4, 2021. The shareholder votes for both companies are scheduled for November 26, 2021, and is expected to be completed in December 2021 or Q1 2022
- Drilling continues to yield positive results in the third quarter of 2021 – The Company's exploration focus remains on pipeline projects and near mine opportunities. Detailed exploration results are expected to be reported in a news release on November 2, 2021. Some recent exploration highlights include *[Editor note: we have removed some of the non-Nunavut reporting and encourage readers to read the full release for those details]:*

- Meliadine – Delineation drilling in the Tiriganiaq deposit at the Meliadine Mine intersected 20.3 g/t gold (capped at 50 g/t gold) over 27.4 metres in an interlude area at a depth of 380 metres. At the Tiriganiaq deposit gold production has been exceeding expectations and the higher-than-expected grade in some infill drilling further confirms that grade estimation appears to be conservative in some portions of the deposit
- Amaruq – Drilling has focused on finding extensions to the known mineralized zones. In the Mammoth area, approximately 600 metres to the west of the Whale Tail pit, drilling has encountered significant intercepts such as 4.7 g/t gold over 18.8 metres at 254 metres depth and 5.1 g/t gold over 4.7 metres at 179 metres depth. Additional holes are planned to test for extensions to these zones
- A quarterly dividend of \$0.35 per share has been declared

### Third Quarter 2021 Financial and Production Highlights

In the third quarter of 2021, the Company's payable gold production was 523,706 ounces (excluding 17,957 ounces of payable gold production at Hope Bay, and including 6,881 ounces of pre-commercial production of gold at the Tiriganiaq open pit at Meliadine). This compares to quarterly payable gold production of 492,693 ounces in the prior-year period (which included 13,305 ounces of pre-commercial production of gold at the Barnat deposit at Canadian Malartic and 1,982 ounces of pre-commercial gold production at the Tiriganiaq open pit at Meliadine). Including the Hope Bay mine, the Company's quarterly gold production was a record of 541,663 ounces in the third quarter of 2021.



*The Meliadine mine near Rankin Inlet, NU helped Agnico Eagle reach record gold production in Q3. (Courtesy Agnico Eagle)*

In the first nine months of 2021, the Company's payable gold production was 1,528,949 ounces (excluding 55,524 ounces of payable gold production at Hope Bay, and including 24,057 ounces and 348 ounces of pre-commercial production of gold at the Tiriganiaq open pit at Meliadine and Amaruq underground project, respectively). This compares to payable gold production of 1,235,123 ounces in the prior-year period (which included 18,930 ounces of pre-commercial production of gold at the Barnat deposit at Canadian Malartic and 1,982 ounces of pre-commercial gold production at the Tiriganiaq open pit at Meliadine). Including the Hope Bay mine, the Company's payable gold production was also a record of 1,584,473 ounces for the first nine months of 2021.

The higher gold production in the third quarter of 2021, when compared to the prior-year period, was primarily due to strong performance at the Company's mines, including higher gold grades and tonnage at the Meadowbank Complex, higher tonnage at the Meliadine, Canadian Malartic and Kittila mines, and higher gold grades at the LaRonde Complex. This was partially offset by lower production at La India related to lower ore tonnage stacked due to high clay content and at Creston Mascota where only residual leaching remains.

The higher gold production in the first nine months of 2021, when compared to the prior-year period, was primarily due to strong performance at the Company's mines, including higher gold grades and tonnage at the LaRonde and Meadowbank Complexes and the Canadian Malartic and Meliadine mines. This was partially offset by lower production at the La India mine related mostly to water conservation efforts and at Creston Mascota, where only residual leaching remains. In the first nine months of 2020, gold production was negatively affected by COVID-19 related reductions in mining activities which affected seven of the Company's then eight operations. A detailed description of the production at each mine is set out below.

Production costs per ounce in the third quarter of 2021 were \$832 (excluding the Hope Bay mine), compared to \$865 in the prior-year period. Total cash costs per ounce in the third quarter of 2021 were \$765 (excluding the Hope Bay mine), compared to \$764 in the prior-year period. Including the Hope Bay mine, production costs per ounce were \$845 and total cash costs per ounce were \$784 in the third quarter of 2021.

Production costs per ounce in the first nine months of 2021 were \$816 (excluding the Hope Bay mine), compared to \$864 in the prior-year period. Total cash costs per ounce in the first nine months of 2021 were \$745 (excluding the Hope Bay mine), compared to \$805 in the prior-year period. Including the Hope Bay mine, production costs per ounce were \$828 and total cash costs per ounce were \$755 in the first nine months of 2021.

In the third quarter and first nine months of 2021, production costs per ounce decreased when compared to the prior-year periods primarily due to higher gold production, partially offset by the strengthening of the Canadian dollar against the U.S. dollar. For the first nine months of 2021, total cash costs per ounce (excluding the Hope Bay mine) decreased when compared to the prior-year periods primarily due to higher gold production, higher by-product revenues from higher realized metal prices and higher sales volumes, partially offset by the strengthening of the Canadian dollar against the U.S. dollar. Total cash costs per ounce (excluding the Hope Bay mine) in the third quarter of 2021 were essentially the same when compared to the prior year period.

AISC per ounce in the third quarter of 2021 were \$1,011 (excluding the Hope Bay mine), compared to \$1,016 in the prior-year period. Including the Hope Bay mine, AISC per ounce were \$1,059 in the third quarter of 2021. AISC per ounce in the first nine months of 2021 were \$1,010 (excluding the Hope Bay mine), compared to \$1,078 in the prior-year period. Including the Hope Bay mine, AISC per ounce were \$1,035 in the first nine months of 2021.

AISC per ounce (excluding the Hope Bay mine) in the third quarter of 2021 decreased when compared to the prior-year period primarily due to lower total cash costs per ounce and lower sustaining capital expenditures primarily at the Meadowbank Complex. AISC per ounce (excluding the Hope Bay mine) in the first nine months of 2021 decreased when compared to the prior-year period primarily due to lower total cash costs per ounce, partially offset by higher sustaining capital expenditures at the Canadian Malartic and Goldex mines related to the temporary suspension of activities due to COVID-19 in the prior-year periods.

### **Cash Position – Strong Financial Flexibility**

Cash and cash equivalents and short-term investments decreased to \$243.6 million at September 30, 2021, from the June 30, 2021 balance of \$280.9 million, primarily due to the increase of working capital (mainly supplies and fuel inventory) for the Company's Nunavut operations during the 2021 sealift season. The Company also accelerated the purchase of certain reagents and consumables in order to help offset inflationary trends. As of September 30, 2021, the outstanding balance on the Company's unsecured revolving bank credit facility was nil, and available liquidity under this facility was approximately \$1.2 billion, not including the uncommitted \$300 million accordion feature.

Approximately 54% of the Company's remaining 2021 estimated Canadian dollar exposure is hedged at an average floor price above 1.27 C\$/US\$. Approximately 48% of the Company's remaining 2021 estimated Mexican peso exposure is hedged at an average floor price above 20.75 MXP/US\$. Approximately 10% of the Company's remaining 2021 estimated Euro exposure is hedged at an average floor price of approximately 1.23 US\$/EUR. The Company's full year 2021 cost guidance is based on assumed exchange rates of 1.30 C\$/US\$, 20.00 MXP/US\$ and 1.20 US\$/EUR.

During the third quarter of 2021, the Company completed the purchase of diesel relating to its Nunavut operations for the balance of 2021 to mid-year of 2022. The diesel was delivered to the Nunavut sites on the 2021 sealifts. The purchase price, including the impact of fuel hedges, was in line with the 2021 cost guidance assumptions.

The Company will continue to monitor market conditions and anticipates continuing to opportunistically add to its operating currency and diesel hedges to strategically support its key input costs.

### **Capital Expenditures**

Total capital expenditures (including sustaining capital) in the third quarter of 2021 were \$223.3 million (excluding Hope Bay). Including Hope Bay, the total capital expenditures in third quarter of 2021 were \$246.4 million. The total capital expenditures (including sustaining capital) in 2021 remain forecast to be approximately \$803.0 million, excluding the Hope Bay mine.

The following table sets out capital expenditures (including sustaining capital) in the third quarter of 2021 and the first nine months of 2021.

Read the full release [here](#).

## **Cheetah Nechalacho barges equipment from mine site**

In a sight not seen for many years in Yellowknife, two barges carrying mining equipment landed at the old Negus Mine dock site, as Cheetah Resources removed equipment from the Nechalacho mine site for the season.

According to a media report from Cabin Radio, they are understood to be the first large-scale freight transport barges to dock in the city for 30 years.



*Photo credits: Bill Braden / Cheetah Resources*

## **NorZinc Announces Positive PEA**

### ***Including After-Tax NPV 8% of US\$299m on Extended 20-Year Mine Life at Higher 2400 Tpd Throughput***

On October 21, NorZinc Ltd. (TSX: NZC; OTCQB: NORZF) announced the results of a Preliminary Economic Assessment (“PEA”) for its 100%-owned Prairie Creek Project in the Northwest Territories, Canada. The PEA incorporates an updated Mineral Resource Estimate providing an economic assessment for a 2,400 tonnes per day (“tpd”) mine plan with a life of mine of 20.3 years.

PEA Highlights Include:

- After-tax NPV8% of \$299 million using base case metal prices of \$1.20/lb zinc, \$1.05/lb lead and \$24/oz silver (pre-tax NPV8% of \$505 million)
- After-tax IRR of 17.7% (pre-tax IRR of 21.4%) based on initial Capex of \$368 million, including \$35 million of contingency, with significant opportunity to improve initial costs through cost optimization
- At recent zinc spot price of approximately \$1.50/lb zinc, after-tax NPV8% increases to US\$479 and IRR increases to 22.8%,
- LOM C1 by-product costs of \$0.19/lb Zn and C3 by-product costs of \$0.60/lb Zn (C1 co-product costs of \$0.73/lb ZnEq1 and C3 co-product costs of \$0.92/lb ZnEq), placing Prairie Creek in the lowest third of zinc mines once in operation
- Average annual payable ZnEq production of 261 Mlbs, including 2.6 Moz of average annual silver production, over a 20-year life of mine, with a payback of 4.8 years
- Total cumulative LOM EBITDA of \$2.5 billion; average annual EBITDA of \$123 million
- Updated Mineral Resource Estimate includes 9.8 M tonnes of total Measured & Indicated (“M&I”) Resources at 22.7% ZnEq, a 15% increase in total M&I tonnage from the September 2015 Mineral Resource Estimate and 6.4 M tonnes of total Inferred Resources at 24.1% ZnEq
- Updated definitive Feasibility Study to commence immediately and will incorporate the investigation of numerous identified opportunities to add value by optimizing capex and opex input costs
- Project represents a majorly de-risked project with world-class potential in one of the most favourable and stable jurisdictions in the world

“The completion of the PEA is yet another significant milestone for NorZinc as it showcases the true potential of the Prairie Creek deposit, demonstrating a robust throughput rate of 2,400 tpd over a long mine life of over 20 years, highlighting the potential value and benefit this project has to deliver to all stakeholders,” commented Rohan Hazelton, CEO of NorZinc Ltd. “While the PEA considers historical data with a reinterpreted mineral resource, it outlines a solid base-case for management as we continue on the planned path towards financing and development of the Prairie Creek Project. The modified permits for the expanded throughput rates are well underway with approvals expected in late Q1 2022.”

“We have identified multiple opportunities for further operational and economic optimization, which we will continue to investigate as we move towards the next step of completing an updated Feasibility Study for the Project, particularly in relation to input costs relating to both the initial and sustaining capital and operating costs as well as the ore sorting strategies aimed at optimizing processing. The fundamentals for zinc, our primary product, are strong and are enhanced by the recent addition of zinc to Canada’s Critical Mineral List which highlights the minerals critical to the building of a clean and digitized economy. Silver is also expected to continue to play a significant role in the development and financing of the project as the market demand for silver streams is high.”

“Overall, this PEA demonstrates compelling economics which provides management with greater conviction in early-stage financing discussions already taking place. And while metallurgy continues to be a consideration, management is confident in the quality and marketability of our concentrate. We have strong interest and demand for our concentrates as recently reaffirmed with our MOU with Boliden.”

**Table 1: Highlighted Results from PEA**

After-Tax Net Present Value ("NPV") (Discount Rate 8%)	\$299M
After-Tax Internal Rate of Return ("IRR")	17.7%
After-Tax Payback Period	4.8 Years
Pre-Production Capex	\$368M
Sustaining Capex and Closure Costs	\$332M
Average Annual Payable Silver	2,551 koz
Average Annual Payable Zinc	122 Mlbs
Average Annual Payable Lead	101 Mlbs
Life of Mine ("LOM")	20.3 Years
Total Resource Mined	17.2 Mt
Average ZnEq1 Diluted Grade of Mineral Resources Mined	17.10%
Gross Revenue After Royalty (LOM)	\$6,274M
After-Tax Free Cash Flow (LOM)	\$1,121M
Average Annual EBITDA	\$123M
C1 Costs over LOM (By-Product)	\$0.19/lb Zn
C3 Costs over LOM (By-Product)	\$0.60/lb Zn
C1 Costs over LOM (Co-Product)	\$0.73/lb ZnEq
C3 Costs over LOM (Co-Product)	\$0.92/lb ZnEq
Zinc Price - Flat (LOM)	\$1.20/lb
Lead Price - Flat (LOM)	\$1.05/lb
Silver Price - Flat (LOM)	\$24.00/oz
FX Rate (CAD:USD)	1.25

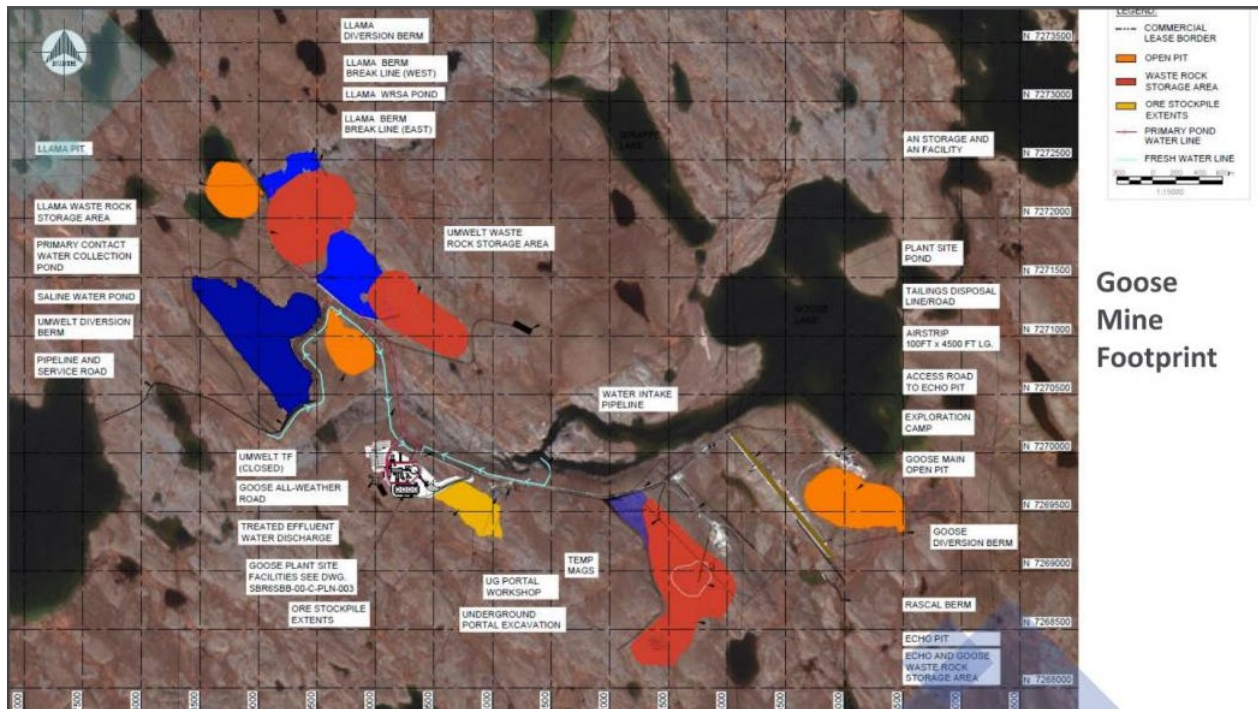
The PEA was prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and led by Ausenco, with contributions from Global Mineral Resource Services, Mining Plus and F. Wright Consulting.

Read the complete release [here](#).

## Sabina Gold & Silver Reports Further Progress at the Back River Gold District

On November 2, Sabina Gold & Silver Corp (SBB.T/SGSVF.OTCQX) reported progress on pre-construction activities for its proposed Goose Mine on the 100%-owned Back River Gold Project ("Back River" or the "Project") in Nunavut, Canada

“Work continues at both of the Goose camp and the Port Facility. For the first time at Back River, site operations will continue year-round as we continue to drive the Umwelt exploration ramp and prepare for Winter Ice Road ("WIR") construction,” said Bruce McLeod, President & CEO. “All equipment required for pre-development activities in 2022 has been procured and received and critical civil works have sufficiently advanced to enable the pouring of concrete foundations in the 2022 season. Additionally, all project modifications to our water license have been approved by the Nunavut Water



Board and the Company is in receipt of all necessary approvals for construction and for operations as contemplated in the updated feasibility study. The Company is also advancing project financing initiatives and believes it will be in a position to make more fulsome disclosure in the coming weeks.”

Our Back River camps continue to work safely under Sabina’s COVID-19 Operational Framework. Testing remains in place upon deployment and once on site, with all employees now required to be fully vaccinated before attending site in order to comply with recently introduced Nunavut regulations.

Also, in accordance with Territorial requirements, Sabina had been unable to utilize any of our Nunavut based Inuit employees during the pandemic. For those long-term employees, food support program has been maintained during this time. The Company is happy to report that the Government of Nunavut has now approved the back to work program for our Nunavut employees and Inuit from around the region are being integrated into the rotation at site.

To date there have been zero cases of COVID-19 or any variants at any of our sites.

## Project Development Update

### Engineering

CGT Industrial has provided Sabina with a fixed priced proposal of CAD \$130 Million, with an agreed rise and fall mechanism, for materials and consumables for the process plant (crushing circuit, grinding circuit, CIL circuit, pre-leach and tails thickener with tails pumping, gold room, E-houses, control room, O2 plant, fresh water, Truck shop and fire water systems). These components make up approximately 85% of the direct works on site. The proposal is comparable to within 5% of the feasibility study estimate.

Sabina has continued to advance engineering activities for the plant process and power plant components with engineering drawings from the Original Equipment Manufacturers 90% completed.

The design for the underground exploration ramp workshop and utilities warehouse was also completed and the team is preparing to move on to the design concept for the Echo open pit, which is intended to be pre-mined to enable initial tailings storage. The advanced mining of the Echo and Umwelt pits will

also result in approximately two years of stock-piled feed for the mill prior to commencement of operations.

The last geotechnical hole required to assess water management structures has been completed and the final report is being prepared. Associated construction design for culvert crossing and stream diversion are being prepared for submission.

With finalized design completed and vendor quotes in hand, the team is advancing to perform a higher confidence control cost estimate conforming to an AACE class 2 level.



### **Procurement**

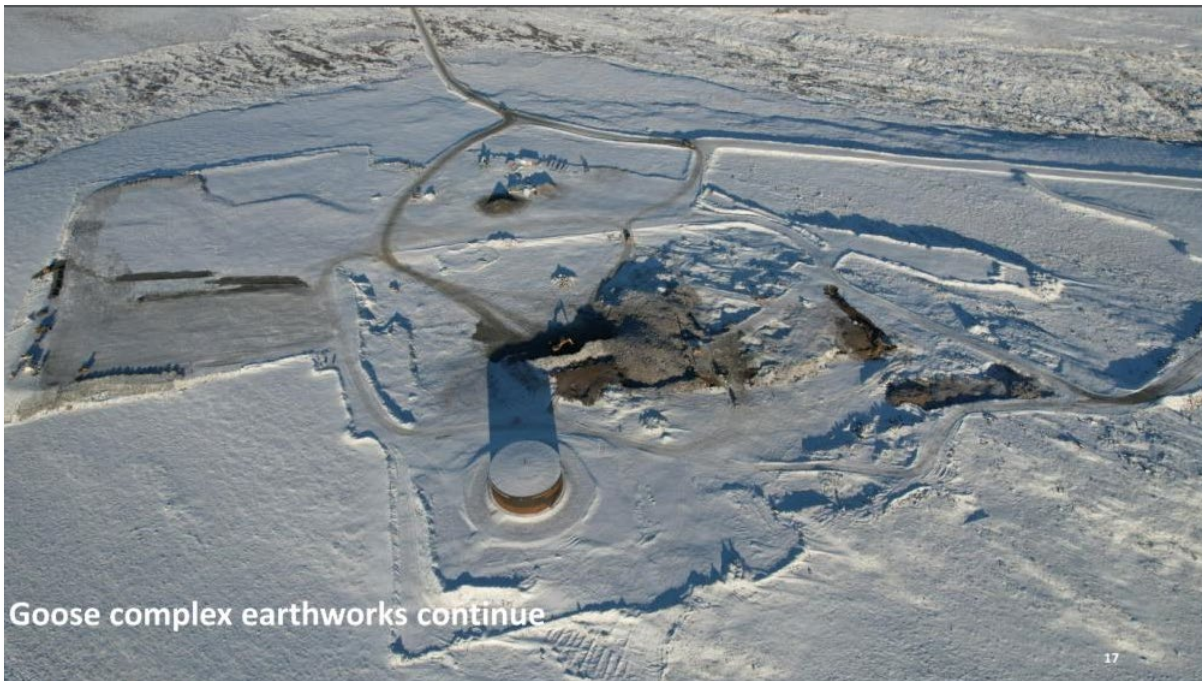
Sabina has successfully achieved all three of its purchasing goals which included

- Ensuring equipment is available to complete sufficient civil works to enable the pouring of concrete foundations for the process plant and truck shop and erection of the buildings, and that the permanent camp laydown area is of sufficient size to install the permanent camp complex;
- Having all equipment in place by YE 2021, in preparation to commence construction of a WIR, working from both the Goose and Port sites; and
- Ensuring the open pit mining fleet is available to begin work in Q2, 2022.

All construction equipment purchased for 2022 is currently at the Port and ready for transport to Goose over the WIR. Sabina has also purchased an additional two million liters of fuel for 2022 site construction activities.

### **Umwelt Exploration Ramp**

Over 700m of development is targeted for completion in 2021 at the Umwelt exploration ramp. Underground heat and a portal canopy to protect against snow build in the box cut are expected to be completed in November.



### **Pre-development Construction Readiness Activities**

#### ***Goose Site***

2021 has seen a successful season with our earthworks contractor which will demobilize from site at the end of November. Work completed includes:

- Truck shop area cleared to rough grade and ready for concrete foundation placement in Q2, 2022;
- Process Plant area cleared to rough grade and ready for concrete foundation placement in Q2, 2022;
- Road network expanded to include a pioneer road to the Echo pit complete and to the Llama pit scheduled to be completed by the end of November;
- 10M liter fuel tank erected at Goose;
- Permanent laydown pad completed near the process plant;
- First phase of the Accommodation complex pad is completed ready for complex assembly in the new year. The pad is 75% complete overall;
- Under-ground storage pond 60% complete;
- Material management systems implemented for ordering, receiving and invoice reconciliation;
- Warehousing efficiency improved to reduce potential equipment downtime;
- More heavy-duty technicians employed to ensure equipment availability;
- Project administrators added to ensure full time coverage of key roles; and
- Full time safety personnel at site.

Remaining plant site earthworks are scheduled to restart as soon as possible in the new year.

#### ***Port Facility***

Significant work has been completed at the Port site, including:

- Approx. 25,000m<sup>2</sup> of additional laydown created;
- Changes to existing road alignments completed to improve overall site traffic pattern;
- 10M liter fuel containment completed;

- Successful unloading of fuel from the barge to tank validating the efficiency of bulk unloading program;
- New maintenance shop erected;
- New hard-wall camp assembly has begun and is scheduled to be completed by end of November;
- Pipe bench for future fuel transfer pipeline is approximately 60% complete; and
- Equipment ready program for WIR and new winter ice road forward camp construction in progress.

### **Sealift**

During the summer shipping season, the Port facility received three sailings from the west and two from the East. All construction/mining equipment required for 2022 was received and offloads were executed successfully, without incident and quicker than scheduled.

Planning for the 2022 sealift is now underway.

Click here for photo gallery of site activities and procured equipment.

<https://www.sabinagoldsilver.com/assets/docs/Picture%20Gallery%20November%202021%20.pdf>



### **Environmental & Permitting Update**

Sabina is in possession of all major authorizations for construction, the initial 3,000 tonnes per day operation ramping up to 4,000 tonnes per day, as well as all surface and underground activities contemplated in the updated feasibility study.

Most recently Sabina received approval for the Modification Package which was submitted in 2020. Sabina completed the Nunavut Planning Commission and Nunavut Impact Review Board processes in 2020 and recently received an amended Type A Water License which was approved by the Minister of Northern Affairs, the Hon. Daniel Vandal, on October 15th, 2020. These most recent processes allow for increased water use, increased water discharge, airstrip extensions, increased depths at the Umwelt

underground, Winter Ice Road improvements, and enhancements to our water, waste rock and tailings management. We also completed a closure cost review which will result in reduced closure security payments during the construction and initial few years of operations.

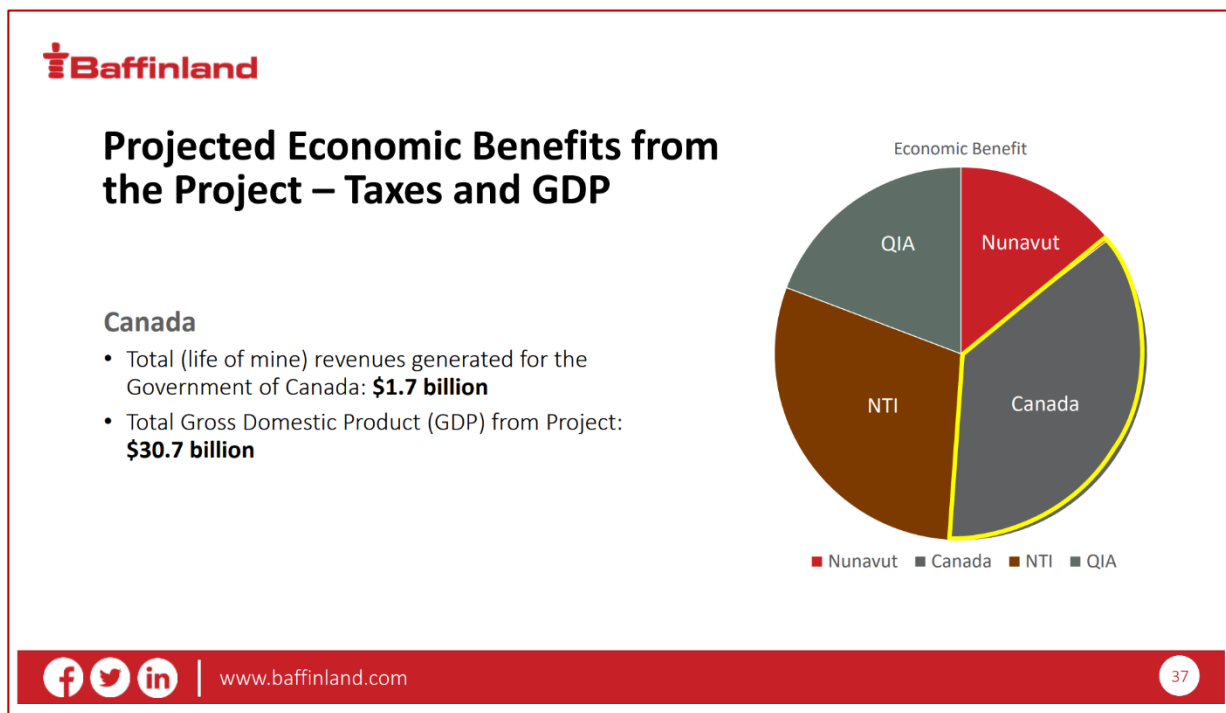
Sabina has received all major authorizations and approvals from the Nunavut Planning Commission, Nunavut Impact Review Board, Nunavut Water Board, Kitikmeot Inuit Association, Government of Nunavut, Crown-Indigenous Relations & Northern Affairs Canada, Environment and Climate Change Canada, Fisheries & Oceans, Transport Canada, and Natural Resources Canada. While Sabina anticipates ongoing collaboration with these regulatory parties, we do not anticipate the need for material authorization amendments related to the updated feasibility study.

### Baffinland hearings – consequences could be big; communities add support

Public hearings by the Nunavut Impact Review Board into the Baffinland Phase 2 expansion project were held in Iqaluit from November 1-6, after several postponements and cancellations due to circumstances beyond the company's control.

To ensure the economic viability of the mine, Baffinland is seeking approval to expand its operations. The proposed Phase 2 expansion involves constructing a 110-km railway from the Mary River mine site to Milne port (trucking is the current method of ore delivery), and adding a second ore dock in order to increase the amount of ore delivered to customers each year. The Mary River Project is currently permitted to extract and ship up to six million tonnes of iron ore per year.

Media reported that Baffinland tabled an opening position that what is at stake if the Phase 2 expansion is not approved includes halting production and putting the mine on care and maintenance. Phase 2 That would give Baffinland a "competitive advantage" in the world market and give the company the ability to raise the significant investment needed to unlock the whole project and make it a world-class operation. There is a good "Introduction and Project Overview" of the mine is found [here](#).



Find this and other economic charts in Baffinland's "Introduction and Project Overview" found [here](#).

With hearings completed on November 6, it will now be up to the Nunavut Impact Review Board to make recommendations to the Minister of Northern Affairs.

### ***Some recent positive developments for Baffinland and Mary River Iron Mine***

Prior to the hearings, There were several positive developments in support of the Mary River Iron Mine.

- **Inuk Leader Paul Quassa Joins Baffinland Iron Mines as Senior Advisor**

On October 28 Baffinland Iron Mines Corporation [announced](#) that Inuk Leader Paul Quassa has joined the Company as a Senior Advisor to the CEO, effective immediately. Mr. Quassa will serve as an advisor to Baffinland CEO Brian Penney, providing valuable insight and perspective that leverages Mr. Quassa's extensive expertise and experience in northern affairs. Mr. Quassa commented: *"Mining and mineral development across Nunavut is a foundation of the Nunavut Agreement. The vision of becoming "self sufficient" becomes the pillar of development. It was what we as Negotiators fought to control so we could ensure Inuit benefit from resource development. Baffinland is benefiting Inuit and the affected communities through training and career opportunities and their commitment to greater opportunities with the approval of the Phase 2 Proposal. I am pleased to join the team at Baffinland and look forward to ensuring that Inuit voices continue to be at the centre of Baffinland's decision making processes."*

*"Inuit perspectives have always been critical to Baffinland and Mr. Quassa brings decades of experience to our team to help us continue to ensure that Inuit play a key role in our decision making,"* said Mr. Penney.

Mr. Quassa was a Chief Negotiator of the Nunavut Agreement that led to the creation of Nunavut. He has also served as President of the Tunngavik Federation, Territorial Premier, Minister, Speaker and Member of the Legislative Assembly of Nunavut. Mr. Quassa also has a history in journalism with both the CBC and Isuma Productions.

- **Three Hamlets Support Baffinland's Phase 2 Proposal – Arctic Bay, Grise Fiord, Sanirijjat**

On October 29, the Hamlet of Arctic Bay issued a news release to reaffirm its support for Baffinland Iron Mines Phase 2 Proposal. Mayor Moses Oyukuluk said that: *"The Hamlet of Arctic Bay has had a positive working experience with Baffinland and recognizes the economic value to the community and its residents in the training made available and the jobs that has been offered to local residents."* Arctic Bay has had significant experience with resource development dating back to the beginning of operations in the late 1970's for the Nanisivik Mine. The Nanisivik experience and our work to date with Baffinland has allowed us to vote in support of the phase 2 Proposal.

Since then, the hamlets of Grise Fiord and Sanirijjat (formerly Hall Beach) have also added their support.

- **Iqaluit city councillor calls for support of Baffinland mine expansion**

On October 28, Nunatsiaq News [reported](#) that Iqaluit city councillor Kyle Sheppard says he'll bring forward a written motion on November 9 to persuade his council colleagues to support the proposed expansion of the Mary River iron mine, which would see a 110-kilometre railway built from its Mary River mine to Milne Inlet, a doubling of its iron ore shipments through the Tallurutiup Imanga marine conservation area, with another dock added to its port.

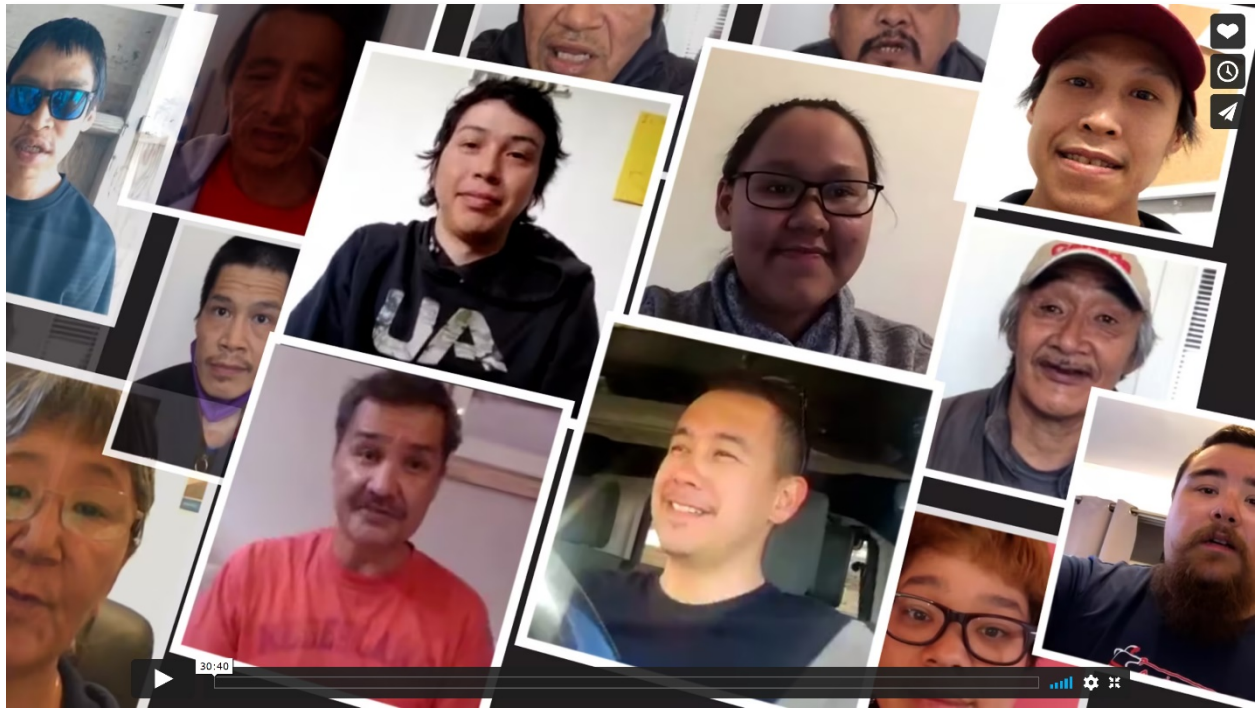
The response was to Baffinland's CEO, Brian Penney, presenting to city council on Oct. 12 in a bid to get a letter of support from the city.

- **Union releases Video of Inuit employees supporting Baffinland Phase 2**

The International Union of Operating Engineers, Local 793 produced and released a video on behalf of Inuit employees working at Baffinland's Mary River Mine, Nunavut. The video is a collection of

Nunavummiut employee testimonials, who the IUOE says “have courageously come forward to share their experiences and concerns about their uncertain future at the Mary River Mine if the Phase 2 Development Proposal is not approved.” These employees discuss the impact on them, their families and their communities. Watch the video here: <https://vimeo.com/622842866>

The Mary River mine has the potential to be a multi-generational contributor to Nunavut and Canada, and importantly to local communities, from its many iron deposits.



[Video](#) of Inuit employees' testimonials in support of Baffinland Phase 2, by International Union of Operating Engineers

### Sixty North Gold Intersects the A-Zone Vein at Mon Gold Mine, NWT

On October 29, Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) announced it has successfully completed the first phase of opening the high-grade Mon Gold Mine, located 45 km north of Yellowknife in the prolific Yellowknife Gold Belt.

The Company opened the North Portal and rehabilitated 125 meters (m), of ramp, exposing three sections of the high-grade A-Zone vein. One exposure is 17 m below the West Stope, and the other exposures are 30 to 57 m north of the West Stope (see attached maps).

1. The vein exposed at elevation 212 mAMSL, is 17 m below the West Stope (from which former operators extracted an estimated 12,000 tonnes at 30 gpt from elevation 228 m to 241 mAMSL) A 0.2 and 0.5 m wide quartz vein is exposed at the ends of an open stope. Visible gold, together with the favourable suite of pathfinder sulphides have been observed in samples collected for assay and metallurgical testing. Substantial potassic and hematite alteration (pink rock) was exposed peripheral to the vein at its south-end.
2. A second vein exposure is located 30 meters north of the first exposure where a 1.5 m quartz vein is exposed for 8 m in a subdrift at elevation 229 mAMSL (sill elevation of West Stope). It had substantial pink rock alteration peripheral to it, in the exposed hanging wall rocks. The vein

contains the favourable suite of pathfinder sulphides that have been observed in samples collected for assay.

3. The third vein exposure is 20 meters north of the previously described exposure in 2 (above); a one m wide banded quartz vein with pinch and swell features was encountered in a short cross cut at elevation 232 mAMSL and was sampled for assays.

Dr. Dave Webb, President and CEO, commented that, "The Company has completed the program designed to confirm the vein location, and its extension to depth below the old stopes. The deeper stope (North Stope) had not been documented, but an estimated 1,100 tonnes of material was extracted by previous operators leaving a seven-metre crown pillar, confirming the thesis of the Company that economically recoverable gold mineralization can be found beneath the historic stopes. Also undocumented is that the previous operators had driven a ramp for a further 30 m to the south prior to halting activities in the 1990's.

Approximately two tonnes of vein were extracted by the Company, samples have been collected and are being submitted for assays and further metallurgical testing, with results expected in six to eight weeks. There were no lost-time accidents. Additional environmental samples have been collected to provide supporting characterization of the waste rock."

The Company would like to thank the team at New Discovery Mines Ltd. for completing this work in a challenging logistical and health-safety environment. The dedicated team of miners, mechanics, and support workers prevailed as the supply chain was definitely stretched. Support from nearby operators also assisted us, and suppliers worked overtime to get equipment to our site. We gratefully acknowledge their efforts to make our constrained season a success.

The Company has shut down operations on site for 2021 and plans to construct a winter road to mobilize supplies to the property in March 2022 to enable continued development of the A-Zone, with the next phase including further ramp extension, additional crosscuts into the mineralization, raises and stope development.

### ValOre Announces up to C\$7.0 Million [for Angilak, NU]

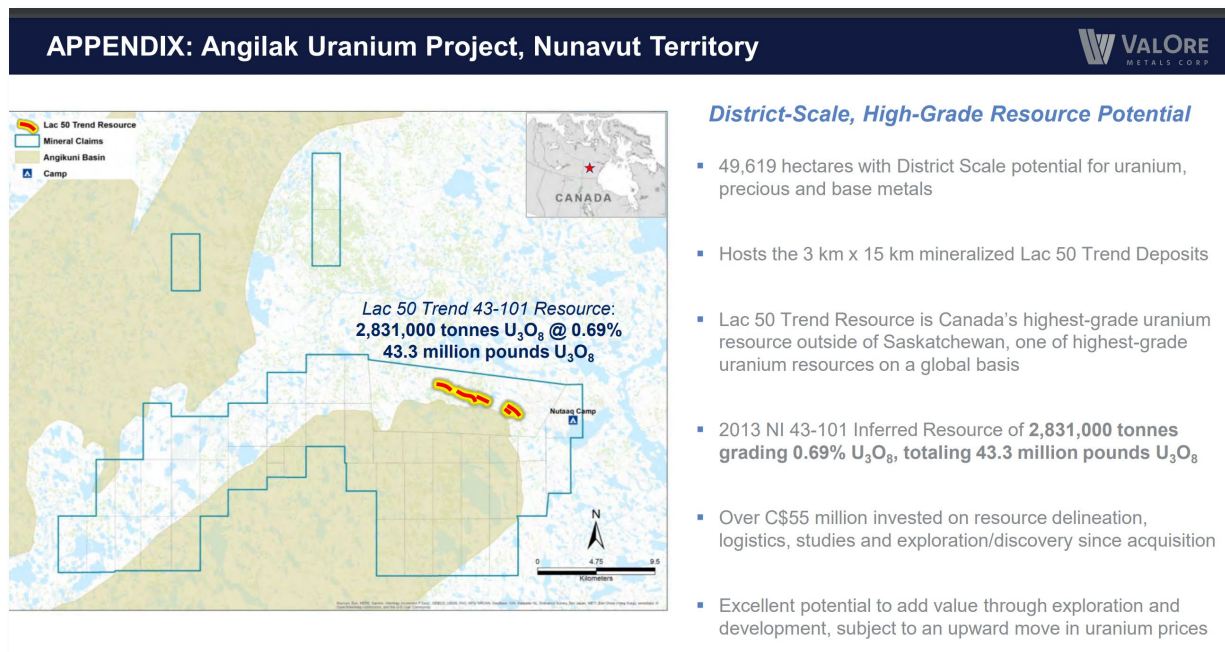
**Vancouver, B.C. – October 25, 2021 – ValOre Metals Corp. (TSX-V:VO, OTC:KVLQF, Frankfurt: KEQ)** today [announced](#) the entering into an agreement with **Red Cloud Securities Inc.** to act as sole agent and bookrunner for the sale of up to 11,666,667 flow-through units of the Company to be sold to charitable purchasers at a price of C\$0.60 per Charity FT Unit on a "best efforts" basis under a private placement for gross proceeds of up to C\$7,000,000. Each Charity FT Unit will consist of one common share of the Company to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) and one half of one common share purchase warrant. Each whole Warrant shall entitle the holder to purchase one common share of the Company at a price of C\$0.65 at any time on or before that date which is 24 months after the closing date of the Offering.

The Company intends to use the proceeds raised from the Offering for future exploration work on ValOre's Angilak Property Uranium Project in Nunavut Territory. The Offering is scheduled to close on or about November 16, 2021.

**ValOre Metals Corp. (TSX-V: VO)** is a Canadian company with a portfolio of high-quality exploration projects. ValOre's team aims to deploy capital and knowledge on projects which benefit from substantial prior investment by previous owners, existence of high-value mineralization on a large scale, and the possibility of adding tangible value through exploration, process improvement, and innovation.

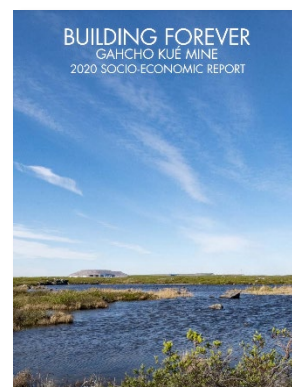
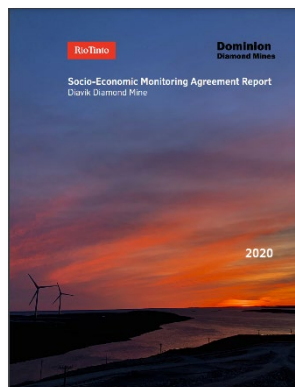
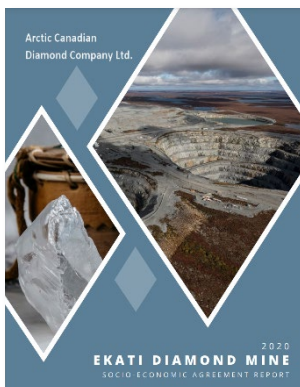
Comprehensive exploration programs have demonstrated the "District Scale" potential of ValOre's Angilak Property in Nunavut Territory, Canada that hosts the Lac 50 Trend having a current Inferred Resource of 2,831,000 tonnes grading 0.69% U<sub>3</sub>O<sub>8</sub>, totaling 43.3 million pounds U<sub>3</sub>O<sub>8</sub>. For disclosure related to the inferred resource for the Lac 50 Trend uranium deposits, please [CLICK HERE](#) for ValOre's news release dated March 1, 2013.

ValOre's team has forged strong relationships with sophisticated resource sector investors and partner Nunavut Tunngavik Inc. (NTI) on both the Angilak and Baffin Gold Properties. ValOre was the first company to sign a comprehensive agreement to explore for uranium on Inuit Owned Lands in Nunavut Territory and is committed to building shareholder value while adhering to high levels of environmental and safety standards and proactive local community engagement.



### NWT Diamond Mines socio economic reports available

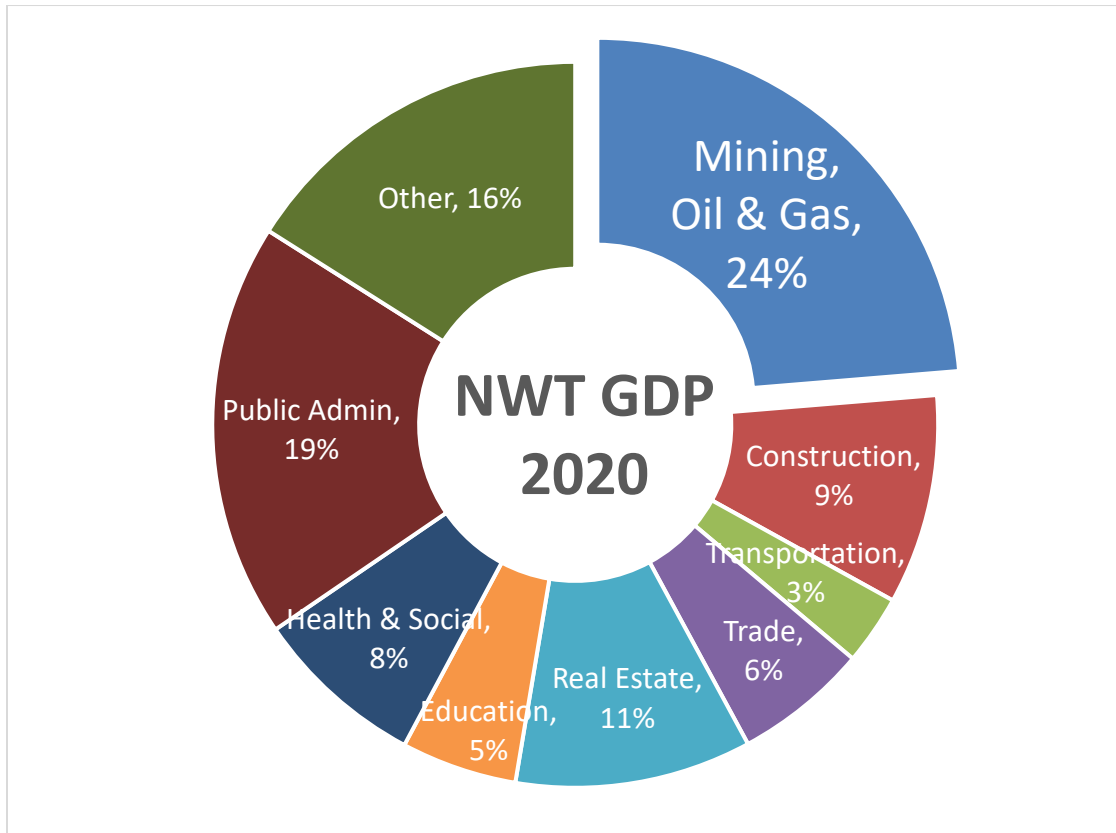
All three NWT diamond mines have now submitted their annual reports to the NWT Government under their Socio Economic Monitoring Agreements, and are available to the public. These are always very good reports to get information on each of the mine's past year's activities. Click on the thumbnails below to navigate to the reports, or visit the Chamber website under Socio Economic Impacts of Mining.



## 2020 NWT GDP Statistics – resource value down dramatically

Benefits derived from mineral exploration and production contribute to the NWT's Gross Domestic Product, and the chart below shows the share of "Mining, Oil & Gas" together in 2020. It is down from 27% in 2019. GDP data with spreadsheets is available here: <https://www.statsnwt.ca/economy/gdp/>.

GDP is not a clean or clear measure of actual sector contributions, since the "pie" of all economic activity can grow or shrink, making individual sector contributions appear relatively larger or smaller. The actual drop in GDP dollar contributions from the "Mining, Oil & Gas" sector was actually down a whopping 30.5% in 2020 from 2019. See: <https://www.statsnwt.ca/economy/gdp/>. This dramatic fall is largely due to production declines due to COVID-19 effects.



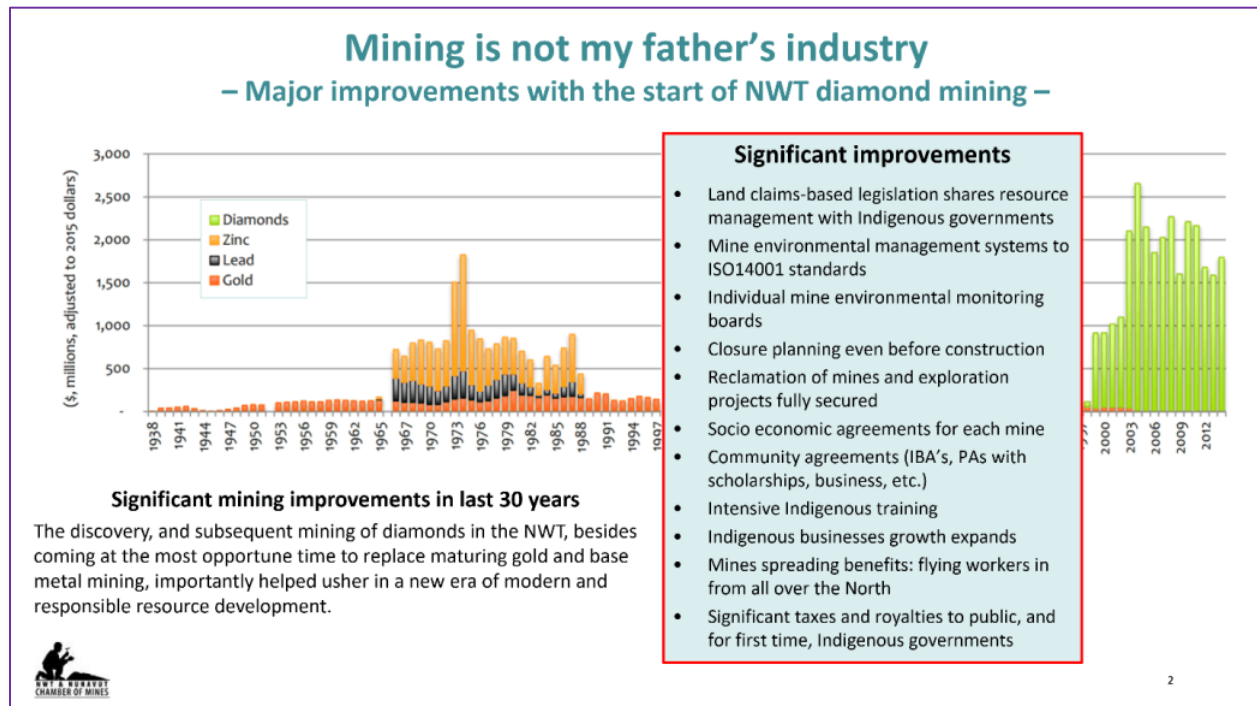
If you look at the value of mineral production that Natural Resources Canada has reported in 2020, the value of the huge decline is clear at \$386 million. This is on top of a decline of \$515 million in 2018. See also [our news release of July 29](#), and the NRCan chart below:



## NWT Mining not my Father's Industry – vast improvements in recent years

There continue to be references to the historic mines (particularly the Giant gold mine) as the symbols of mining today. Nothing could be further from the truth. In the slide below, I've tried to demonstrate some of the changes made in the past 30 years, particularly in the NWT diamond mining industry.

"My father worked (and helped raise our family) for a Yellowknife gold mine. I did the same with the Diavik diamond mine, and can very confidently say that mining today is not the industry of my father's." Tom Hoefer, Executive Director, NWT & Nunavut Chamber of Mines.



## Blue Star Gold Provides Update on 2021 Exploration Program

On October 20, Blue Star Gold Corp. (TSXV: BAU) (FSE: 5WP0) provided an update on its 2021 exploration program at the Ulu and Hood River Projects located in the High Lake Greenstone Belt, Nunavut (Figure 1).

### Highlights from the program

- Twenty-five drill holes completed for 5,012m of diamond core drilling evaluated 11 targets in six target zones; 2,534 core samples were collected for analysis (Table 1).
- Excellent results delivered from first two holes of the program (announced previously); and rushed results from a new vein system:
  - New vein system discovered (see news release dated September 1, 2021) that returned 8.15m of 20.8 g/t gold ~750 metres northeast of the Flood Zone deposit; two Flood Zone holes returned 4.91m of 19.1 g/t gold, 7.00m of 6.9 g/t gold, and 2.64m of 13.0 g/t gold (see news release dated September 22, 2021).
- Flood Zone style mineralization intersected in several proximal targets including down to the 300m vertical level at the Central Zone and up to 2.5m wide in the Axis Zone.

- The technical team has begun a detailed assessment and evaluation of the program results which will continue through to year end as the balance of the assays are received.
- Second consecutive successful exploration season with no COVID issues; 471 tests completed during the program.
- 2,495-line km of airborne magnetometry data was collected.
- Remediation effort relocated 5,134 (compacted) cubic metres of historical solid waste to the approved landfill to satisfy the Company's Land Use Permit (Figure 4).
- Safely completed inspections by CIRNAC and the Kitikmeot Inuit Association.

Blue Star's CEO Grant Ewing commented, "We successfully tested several prospective target areas during the drilling component of the current program. The discovery of a new vein system ~750 metres northeast of the Flood Zone deposit was an early success, and based on visual observations of the drill core, we anticipate more favorable results as assays from the balance of the program are returned over the coming weeks."

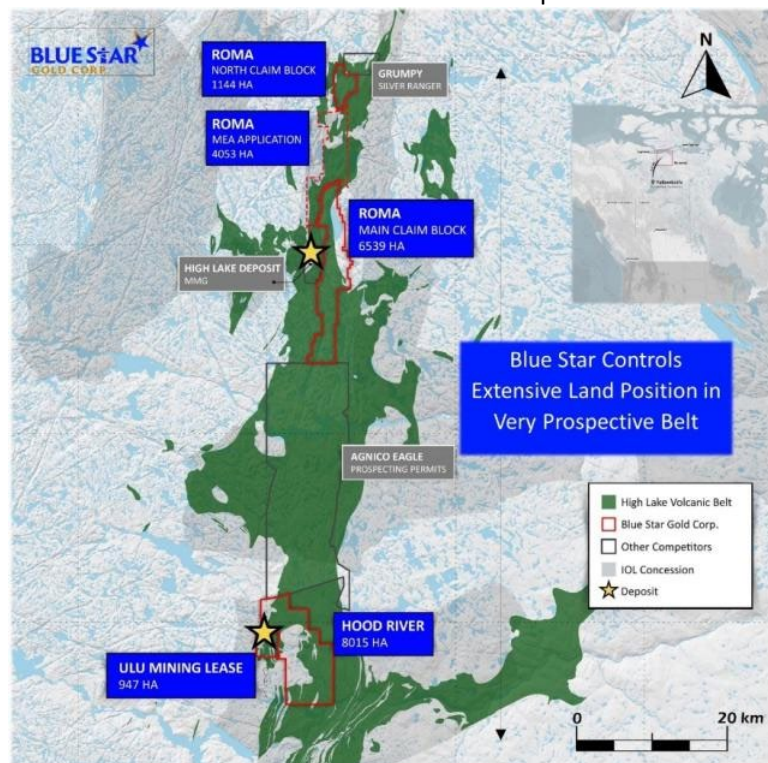
### Summary

Blue Star initiated its 2021 exploration campaign on June 8th, 2021 with a program of selective camp improvements, equipment evaluation and planning for remediation efforts and a substantial drill program. Heli-borne magnetometry kicked off the exploration program in late June and completed in early July covering key target areas on Ulu and Hood River and was expanded to cover the Roma Fold target. Drilling was initiated on July 16th and remediation activities (landfill) started on July 15th. A second drill was made available July 31st and continued drilling through September.

COVID testing totaling 471 tests were conducted over the season. This is the second exploration season where the workforce was COVID negative.

Exploration drilling comprised of two holes for 348m at the NFN (North Fold Nose), 7 holes for 1,184m at the Gnu Zone, 6 holes for 1,520m at the Central Zones, 5 holes for 991m at the Axis Zone, 2 holes for 295m at the East Limb Zone and 3 holes for 674m at the Flood Zone. Additional exploration work included reviewing select sections of historical drill core in the Flood Zone, select mapping for structural controls in the Flood, Gnu, Central, East Limb, and NFN zones with preliminary mapping efforts at the Crown-Pro Trend and the Roma Project. An orientation till sampling program along with prospecting and selective sampling occurred on the Roma Project and prospecting and channel sampling occurred on the Crown-Pro trend.

See detail in full release [here](#).



## Exploration & Development News Briefs

### Heading

#### **GoldMining Completes US\$20 Million Non-Dilutive Facility With Bank Of Montreal**

**Vancouver, British Columbia** – October 29, 2021 – GoldMining Inc. (the "Company" or "GoldMining") (TSX: GOLD; NYSE American: GLDG) is pleased to announce that, further to its news release dated October 21, 2021, it has entered into and closed an agreement for a US\$20 million loan facility (the "Facility") with the Bank of Montreal.

The Facility is available for general corporate purposes, acquisitions and to continue to advance Company projects including the previously announced preliminary economic assessments for the 100% owned Yellowknife Gold Project in Northwest Territories, Canada, São Jorge Gold Project in Pará State, Brazil and La Mina Project in Antioquia, Colombia.

The Facility is subject to an interest rate of 3-month USD LIBOR plus 5.65% per annum and customary margin requirements. The Facility has a maturity of one year, may be extended for an additional one-year period, subject to lender approval, and is secured by shares of Gold Royalty Corp. owned by the Company. Pursuant to the terms of the Facility a minimum initial advance of US\$10 million of the \$20 million Facility occurred.

#### **About GoldMining Inc.**

GoldMining Inc. is a public mineral exploration company focused on the acquisition and development of gold assets in the Americas. Through its disciplined acquisition strategy, GoldMining now controls a diversified portfolio of resource-stage gold and gold-copper projects in Canada, U.S.A., Brazil, Colombia, and Peru. The Company also owns 20 million shares of Gold Royalty Corp. (NYSE American: GROU).

#### **Rover closes quick bridge financing from strategic**

Vancouver, British Columbia – (November 4, 2021) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) ("Rover" or the "Company") is pleased to announce a non-brokered flow-through unit financing (the "Units") for \$200,000. Each Unit is priced at \$0.08 and is comprised of one common share and one-half (1/2) of a common share purchase warrant (the "\$0.08 FT Unit Financing"). The warrants have an exercise price of \$0.12 per warrant share, and a life of two years. Rover is also pleased to announce that the financing is now fully subscribed and that it has received permission from the Toronto Venture Exchange (the "TSXV") to close, as of the date hereof. There will be 2,500,000 common shares and 1,250,000 common share purchase warrants issued in connection with this financing. There will be the standard 4-month regulatory hold period for both the common shares and the common share purchase warrants in connection with this financing. No financing fees have been paid in connection with this financing.

#### **Closing of the \$0.08 FT Unit Financing**

Legendary junior mining investor, Toookie Angus, has purchased 100% of the \$0.08 FT Unit Financing allocation, adding to his existing position in the Company.

#### **Use of Proceeds**

The use of proceeds of the financing will be for Phase 3 Winter Exploration activities at the Cabin Gold Project. Starting this month, the Company will begin building the ice drill pads on Cabin Lake needed for follow-up drilling at the Arrow Zone. In Q4-2020, the Company reported an intersection of **32 meters of continuous gold averaging 13.6 grams per ton Au** from the Arrow Zone. The Arrow Zone remains open at depth, underneath Cabin Lake, and is only accessible for expansion drilling in the winter months. The release of the map location of the

ice drill pads will be part of a future updating news release.

#### **Update on Timing of Summer 2021 Phase 2 Exploration Results**

COVID-19 logistic delays at the testing laboratories continue to cause delays in the reporting process for junior miners. Rover expects to have a news release out next week with an update on the timing of the release dates of its Summer Phase 2 Exploration Results.

#### **About the Cabin Gold Project**

In September 2020, Rover kicked-off its first exploration drilling program at the historic Cabin Gold Project. The exploration program included both confirmation and expansion drilling of historical high grade gold drill intercepts in the “Arrow Zone” area of the historic Bugow Iron Formation. The Bugow Iron Formation is the controlling structure for the gold mineralization on the property and is over 15 km in at or near surface length. Rover’s 2020 expansion drilling included the discovery of what it believes to be a primary gold bearing ore shoot at the Arrow Zone. Rover’s 2020 drill program was the initial step towards confirming and expanding the historic 100,000 tons at 0.30 Oz/ton Au\* historic resource estimate, reported for the Arrow Zone, towards a NI 43-101 compliant mineral resource estimate.

In July 2021, Rover commenced a Phase 2 Exploration Program at the Cabin Gold Project. The goal of the Phase 2 Exploration Program was the discovery and definition of new, near surface, gold bearing zones along the Bugow Iron Formation. The Company focussed on five known historic targets areas: (1) the Beaver; (2) the Andrew South; (3) the Andrew North; (4) the Camp South; and (5) Camp North. As of the

date hereof, the Company is still waiting on results of its summer exploration program. Any new discoveries will form part of the Company’s Phase 3 Winter Exploration Program slated to begin in Q1-2022.

(\*) As per Section 2.4 of NI 43-101, Aber Resources Ltd. reported a mineral inventory (that does not compare to the current CIM Definitions Standards mineral resource categories) of 100,000 tons at 0.30 ounces per ton gold at the Cabin Lake Gold Zone on the north limb of the folded Bugow Iron Formation in their 1986 and 1987 annual reports. The parameters used for the resource calculation are unknown. These results are relevant as to delineate a larger zone of gold mineralization at the Cabin Lake Gold Zone, but further drilling is needed to bring that up to CIM Definition Standards. The reader is cautioned that a Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources and Rover Metals is not treating the historical estimates as current mineral resources.

Technical information in this news release has been approved by Raul Sanabria, M.Sc., P.Geo., Technical Advisor and shareholder of Rover Metals Corp. and a Qualified Person for the purposes of National Instrument 43-101.

#### **About Rover Metals**

Rover is a precious metals exploration company specialized in North American precious metal resources, that is currently advancing the gold potential of its existing projects in the Northwest Territories of Canada (60th parallel). The Company commenced Phase 2 Exploration at its Cabin Gold Project in the summer of 2021, and is planning to commence Phase 3 Exploration in Q1-2022.

### Welcome New Members!

Please join us in welcoming the newest Chamber of Mines members! A full Chamber membership list and directory can be found here: <https://www.miningnorth.com/member-list>

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- **CSR Management Inc.** is a Yukon-based company, with over 100 years collective experience working across the circumpolar north and around the world, to support communities, create strategies and implement the best resources for projects and people to prosper, on *their* chosen path. Their team is made up of experienced strategists and project managers whose specialties, knowledge and skills vary and have come together to provide your organization, company or community with a diverse, cohesive and creative team. Learn more [here](#). Contact: Anne Lewis, President and Director of Innovation, at: [anne@csrmanagement.ca](mailto:anne@csrmanagement.ca)
- **Ledcor CMI Inc.** is a diversified construction company, made up of teams of people who are proven in their industries. All working to design, build, transport, operate, and maintain projects all over North America. But Ledcor believes that projects are about more than concrete and steel. They're about people and the power of partnerships. Partnerships with their employees, their communities, their contractors and clients. Visit: [www.ledcor.com](http://www.ledcor.com), contact: [Chris.Whitty@ledcor.com](mailto:Chris.Whitty@ledcor.com)
- **Talmora Diamond Inc.** is a junior exploration company holding three prospecting permits covering 86,042.28 hectares and 81 mineral claims 16,360.62 hectares in the Horton River area located south of the the Hamlet of Paulatuk in the Northwest Territories of Canada. Talmora Diamond Inc. has been exploring for diamonds in the NWT since 2004. Visit: [www.talmoradiamond.com](http://www.talmoradiamond.com), contact Rayal Davies, President and CEO at: [rayal.davies@sympatico.ca](mailto:rayal.davies@sympatico.ca).

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## Mines and promising Northwest Territories projects

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

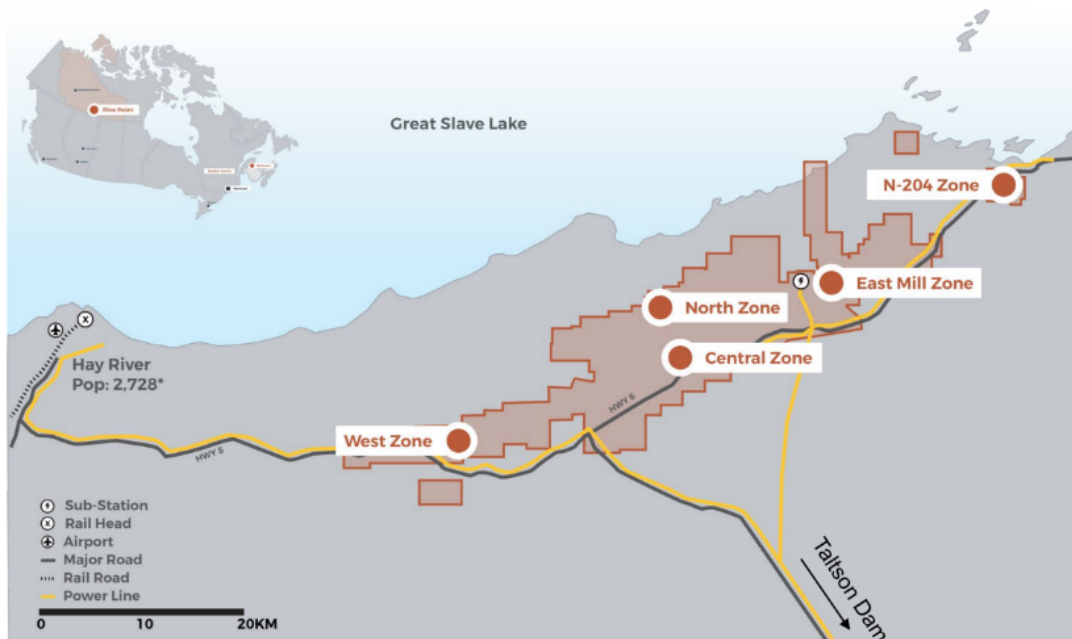
Project Name	Owner(s)	Commodity	Description	Status
<a href="#">Ekati Mine</a>	<a href="#">Arctic Canadian Diamond Company Ltd.</a> , and Dr. Stewart Blusson	Diamonds	Canada's first and largest diamond mine, 310 km. NE of Yellowknife. Open pit and underground. Mine life to 2028. Workforce in 2019, 1,186. 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
<a href="#">Diavik Mine</a>	<a href="#">Rio Tinto</a> (operator) & Dominion Diamond Mines ULC (DDM managed by FTI Consulting)	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
<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. 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, 14 October 2021: Mountain Province Diamonds Announces Third Quarter 2021 Production Results, Details of Earnings Release and Conference Call  Media release, 27 September 2021: Mountain Province Diamonds Announces Quarterly Sales Results  Media release, 27 September 2021: Mountain Province Diamonds Announces Extension of Revolving Credit Facility, Repayment of Term Loan  Media release 14 September 2021: Mountain Province Diamonds Announces Results of Annual General Meeting of Shareholders  Media release 10 September 2021: Mountain Province Diamonds Announces Changes to The Board of Directors, Reminds Shareholders of Annual General Meeting
<a href="#">Nechalacho</a>	<a href="#">Vital Metals</a> (Cheetah Resources)	Rare earth element concentrate	Nechalacho, the NWT's newest mine! Vital Metals' Nechalacho rare earths mine 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, 18 October 2021: Vital and Ucore Execute MOU for the Supply of Rare Earth Carbonate  Media release, 18 October 2021: REEtec Increases Offtake of Vital's REO by 50%  Media release, 4 October 2021: Vitals Saskatoon Rare Earth Extraction Plant on Track for First Feed End 2021

			<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>In March 2021, Cheetah/Vital announced the start of mining of mixed rare earth element concentrate at Nechalacho. Initial employment is 30 and demonstration mine life 3 years.</p>	<p>Media release 20 September 2021: Rare Earth Grades Mined at Nechalacho Exceed Vital's Expectations – Site Update</p> <p>Media release 10 August 2021: Vital Metals Ltd Enters Agreement to Acquire Heavy Rare Earth Projects</p> <p>Media release 8 August 2021: Vital Increases Focus on US Investor Market with Tectonic</p>
MON Mine	60 North Gold	Gold	<p>In final stages of permitting a small gold mine in the Yellowknife Volcanic Belt, north of Yellowknife. The Mon Mine produced 15,000 ounces of gold from 15,000 tonnes of ore between 1989 and 1997, operating on a seasonal basis to a depth of 15 m below surface, with gold prices generally averaging between US\$350 and US\$400 per ounce. Permits to mine and mill at 100 tpd are in place, making the Mon Mine the only gold project permitted for production in the NWT. Crews are currently on site and mining will commence once the infrastructure is in place and operating properly.</p>	<p>Media release, 28 September 2021: Sixty North Gold Announces Renewal of a Marketing and Investor Relations Agreement with FrontTier Flex Marketing</p> <p>Media release, Sept 1, 2021: Sixty North Gold Announces Debt Settlements and Stock Option Grants</p> <p>Media release 12 August 2021: Sixty North Gold Announces Closing of Second Tranche of Non-Brokered Unit Offering</p>
Prairie Creek	NorZinc Ltd.	Zinc-lead-silver	<p>Proposed underground mine 120 km west of Fort Simpson. Estimated mine jobs: 220</p> <p>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. The Company's activities are primarily focused on the completion of permitting for an expanded project design and ultimate development of the Prairie Creek silver-zinc-lead mine. In Q4 2019, the Company received the final Water License and Land Use Permit from the Mackenzie Valley Land &amp; Water Board and Parks Canada for construction of All Season Road access to the Prairie Creek Project. In Q4 2020 the Company received renewed operating WL and LUP permits for the Mine from the MVLB and NWT.</p>	<p>Media release: 7 October 2021: NorZinc Signs Renewed MOU with Boliden for Sale of Zinc Concentrate at Prairie Creek Mine</p> <p>Media release, 4 October 2021: NorZinc Announces Sale of Newfoundland Mineral Properties for \$2.6M</p> <p>Media release, 31 August 2021: Norzinc Announces High-Grade Silver (391 G/T) and Copper (1.6%) MqV Intercept Occurring Over 1.0m</p> <p>Media release, August 11, 2021: Norzinc Provides Q2 Results; Announces Impact Benefit Agreement with LKFN</p> <p>Media release, 6 August 2021: NorZinc Announces Closing of Prospectus Offering and Private Placement for Gross Proceeds of \$7.2 Million</p> <p>Media release 13 July 2021: NorZinc Announces Proposed Marketed Prospectus Offering</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 Tliche 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 Tliche Government received this conditional</p>	<p>Media release, 20 October 2021: Fortune Minerals Announces the Passing of Carl Clouter</p> <p>Media release, October 20, 2021: Fortune Minerals Announces the Passing of Carl Clouter</p> <p>Media release, 23 September 2021: Fortune Minerals Announces Start of NICO Drill Program</p> <p>Media release 17 March 2021 Fortune Minerals announces five high priority drill</p>

			approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the community of Whati to the territorial highway system.	targets east of NICO deposit from modelling geophysics
<a href="#">Kennady North</a>	<a href="#">Mountain Province Diamonds Inc.</a>	Diamonds	Kennady North project comprises 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Project aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. Potential quantity is conceptual as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in target being delineated as a mineral resource.	Media release 13 July 2020 Mountain Province Diamonds obtains waiver under revolving credit facility
<a href="#">Indin Lake</a>	<a href="#">Nighthawk Gold Corp</a>	Gold	Nighthawk controls over 90% of the prospective Indin Lake Greenstone Belt in this historic gold camp with a total ground position now comprising 930 sq km, approximately 220 km north of Yellowknife, NT. The Indin Lake Greenstone Belt is one of Canada's most underexplored gold camps. The property contains 14 known gold deposits and showings, 3 are historic mines (eg Colomac)	Media release, 14 October 2021: Nighthawk Completes 72,325 Metres as Part of its Successful 2021 Exploration Program  Media release, 7 July 2021, Nighthawk Announces Closing of \$27 Million Bought Deal Financing  Media release June 9, 2021: Nighthawk Increases Bought Deal Financing to \$23.5 Million
<a href="#">Pine Point</a>	<a href="#">Osisko Metals Incorporated</a>	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, 27 September 2021: Osisko Metals Intersects 10.7 Metres Grading 10.75% Zinc + Lead at Pine Point  Media release, July 14: Osisko Metals Announces the Re-Start of Drilling at Pine Point  Media release June 2, 2021: Osisko Metals Provides Initial Findings on Pine Point Hydrogeological Program  Media release, May 18, 2021: Osisko Metals Announces Final Results From Winter Drill Campaign
<a href="#">Courageous Lake</a>	<a href="#">Seabridge Gold Inc.</a>	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	Media release 29 April 2021 Seabridge sells residual Red Mountain interest for US\$18 million

			is currently focusing on their KSM mine and other BC projects.	
Selwyn Project (Howard's Pass Project)	Selwyn Chihong Mining Ltd.	Zinc, lead	<p>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.</p>	<p>According to the website, the proposed Selwyn Project could enter production by 2022. At current resources estimates, the mine would operate for approximately 11 years. However, Selwyn Chihong will continue to develop the deposit during production which may extend the life of the mine. Selwyn Chihong intends to complete as much reclamation as possible during mine operation.</p>

## Support infrastructure already in place



- CN Rail Head, Highway and Flights from Edmonton to Hay River
- Paved Highway from Hay River to Site.
- Property within 60 km of Hay River
- Low-Cost Hydro-Electric Power Available On Site From Taltson Dam.

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Osisko's proposed Pine Point mine already has significant infrastructure in place from Cominco's previous mining. (See [June corporate presentation](#))

## 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 Mines 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 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. Meadowbank achieved commercial production in March 2010 and produced its three millionth ounce of gold in 2018 with 2019 the final year of production. 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.	Media release, July 8, 2021: Agnico Eagle Provides an Update on Exploration Results for H1 2021 (including Meadowbank mine)  Blog 3 May 2021 Agnico Eagle Wins 2021 Towards Sustainable Mining® community engagement award
<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. 526 employees. 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 2019 figures) 4.07M ounces of gold in proven and probable reserves (20.7 million tonnes @ 6.10 g/t).	Media release, July 8, 2021: Agnico Eagle Provides an Update on Exploration Results for H1 2021 (including Meliadine mine)
<a href="#">Hope Bay</a> (Mine began commercial production May 15, 2017)	<a href="#">Agnico Eagle Mines Ltd.</a>	Gold	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 <a href="#">announced</a> 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 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, expanded to 2,000 tpd midway	Media release, 15 Sept 2021: Agnico Eagle Reports Fatal Accident Near Hope Bay Project  Media release, July 8, 2021: Agnico Eagle Provides an Update on Exploration Results for H1 2021 (including Hope Bay mine)  Media release Feb 2, 2021: Agnico Eagle Mines Limited completes acquisition of TMAC Resources Inc.

			through 2018. TMAC acquisition was officially completed February 2, 2021.	
<a href="#">Mary River Iron Mine</a>	<a href="#">Baffinland Iron Mines Corporation</a>	Iron	<p>Open pit mine 936 km north of Iqaluit.</p> <p>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"> <li>•Over \$65 million in wages to Inuit</li> <li>•Over \$1.2 billion in contracts signed and awarded to Inuit firms</li> <li>•~\$800,000 in sponsorship and donations since 2016</li> <li>•435 graduates of pre-employment training programs</li> <li>•~100,000 hrs of training provided directly to Inuit Project employees</li> </ul>	<p>Media release, 19 October 2021: Baffinland Launches Dust Audit in North Baffin Island</p> <p>Media release 15 July 2021: Baffinland To Welcome Nunavummiut Back to Mary River</p> <p>Media release, 13 July 2021: Baffinland To Avoid Spring Icebreaking</p>
<a href="#">Back River</a>	<a href="#">Sabina Gold &amp; Silver Corp.</a>	Gold	<p>Sabina recently filed an Updated Feasibility Study (the “UFS”) on its 100% owned Back River Gold Project which presents a project that will produce ~223,000 ounces of gold a year (first five years average of 287,000 ounces a year with peak production of 312,000 ounces in year three) for ~15 years with a rapid payback of 2.3 years, with a post-tax IRR of ~28% and NPV5% of C\$1.1B (NI 43-101 Technical Report – 2021 Updated Feasibility Study for the Goose Project at the Back River Gold District, Nunavut, Canada) dated March 3, 2021. The Project received its final major authorization on June 25, 2020 and is now in receipt of all major permits and authorizations for construction and operations. In addition to Back River, Sabina also owns a significant silver royalty on Glencore’s Hackett River Project.</p>	<p>Media release, 27 September 2021: Sabina Gold &amp; Silver Announces Changes to Executive Team</p> <p>Media release 7 September 2021: Sabina Gold &amp; Silver Discovers New Mineralization Structure and Reports Final 2021 Spring Drill Results</p> <p>Media release 30 August 2021: Sabina Gold &amp; Silver Announces Completion of US\$20 million Debt Facility for the Proposed Goose Mine at the Back River Gold District</p> <p>Media release 24 August 2021: Sabina Gold &amp; Silver Announces Significant Progress on Activities at the Back River Gold District</p> <p>Media release Aug 13, 2021 Sabina Gold &amp; Silver Announces Interim Financial Results For Q2</p> <p>Media release Aug 10, 2021: Sabina Reports Strong Mineralization at Hook Goose Main and Nuvuyak</p>
<a href="#">Chidliak</a>	<a href="#">De Beers Group</a>	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"> <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> </ul>	<p>Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance</p>
<a href="#">Naujaat Diamond Project</a>	<a href="#">North Arrow Minerals</a> partnered with <a href="#">EHR Resources</a>	Diamonds	<p>7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral</p>	<p>Media release August 19, 2021: North Arrow Reports Completion of Naujaat Project Bulk Sample</p>

			claims. Largest kimberlite in Nunavut.	Media release June 21, 2021: North Arrow Starts Bulk Sampling Program At Naujaat Diamond Project, Nunavut
<a href="#">Committee Bay Gold Project</a>	<a href="#">Fury Gold Mines</a> formerly Auryn Resources	Gold	<ul style="list-style-type: none"> <li>• High grade gold endowment</li> <li>• Existing exploration infrastructure</li> <li>• Over 270,000 hectares with district scale discovery opportunities</li> </ul>	<p>Media release, October 13, 2021: Fury Completes Cad\$5,596,088 Non-Brokered Private Placement</p> <p>Media release, October 6, 2021: Fury Closes First Tranche of Non-Brokered Private Placement</p> <p>Media release, September 7, 2021: Fury Provides Corporate and Exploration Update</p>



*Northern lights over Agnico Eagle's Meliadine mine in Nunavut. (Credit: Agnico Eagle)*

## Project Maps

