

Northern Mining News

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From the Editor ...

A year end edition allows one to look back on all that's happened the past year, and cross our fingers for a brighter new year. I won't go into a full year review, but observe that while we had optimism that COVID would be winding down, we are now seeing several of our mines again returning their northern workers back to their communities for their protection. We had hoped we were past that, but the Omicron variant is raising concerns again, and an outbreak was declared at the GK mine just in time for New Year's. Hopefully, as some medical practitioners are observing, this is the turning point from pandemic to endemic. Wish for that in the New Year!

Meantime, more announcements of drilling programs, and hopefully an in-person Nunavut Mining Symposium in the coming year. Registration is open!

Happy reading! ... Editor

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

Mines return to previous COVID protection for community members

Agnico Eagle takes protective actions

On Dec. 22, Agnico Eagle Mines Limited provided an update related to an increase in COVID-19 cases at its Nunavut operations. Since December 18, 2021, there has been a total of 13 presumptive cases at the Company's Meliadine, Meadowbank and Hope Bay operations.

The health and safety protocols set by the Company since the beginning of the pandemic have remained in place at the Company's Nunavut operations. Given the increased spread and transmissibility of the Omicron variant of COVID-19, the Company is taking precautionary steps to further protect the continued health of its Nunavut work force and local residents in the communities in which it operates.

Effective immediately, the Company, in collaboration with the Nunavut public health authorities, has decided to send home the Nunavut based workforce (Nunavummiut) from the Meliadine, Meadowbank and Hope Bay operations as well as its Nunavut exploration projects. All Nunavummiut workers currently on site will be sent home and those that are currently off-site will not return to work at this time for a period of at least three weeks. These employees will continue to receive their remuneration during this period. In addition, Agnico Eagle will be meeting with its Nunavut contractors to discuss implementing similar measures for their Nunavummiut workforce. The Company has increased testing protocols at all its Nunavut operations for remaining workers.

Over the following days, the Company planned to gradually reduce the remaining workforce and activity levels at its Nunavut operations. This reduction in activity is expected to last for the remainder of 2021 and there is expected to be minimal production over this period. The Company is also reassessing its existing protocols in preparation for a resumption of activities expected in early 2022. This is a rapidly evolving situation and the Company is monitoring activities at its other operations and it will reassess its response on an ongoing basis.

Baffinland too

Then on December 25, Baffinland Iron Mines Corporation provided an update on additional precautionary measures being implemented at its Mary River mine in Nunavut in light of the recent emergence of the highly transmissible Omicron variant of COVID-19.

Effective immediately, the company has decided to send its Nunavut based workers home until further notice to best protect their health and safety and the health and safety of residents in their respective communities. The company is in regular contact with the Nunavut Public Health Office and has informed the office of its decision. Nunavummiut workers who are currently on site will return home after an isolation period and after obtaining a negative PCR test result.

This is a strictly preventative measure, as there is no transmission of COVID-19 at the site. Overall, Baffinland currently has six presumptive positives among its employees, all of which were detected during initial testing upon arrival at site. All six employees and close contacts are in isolation and are being monitored.

A return date to site of the company's Nunavummiut workforce will be determined by close monitoring of the spread and severity of COVID-19 cases in Nunavut and across Canada and in consultation with infectious disease experts. All Nunavummiut employees will receive full remuneration while at home.

Operations at Mary River will continue at full capacity but staffing will be reduced to -essential roles.

Baffinland will continue to closely monitor the rapidly evolving situation and adjust its precautionary measures as appropriate to protect the health and safety of our workforce and communities.

Year end COVID Outbreak at Gahcho Kué mine

On 28 December Mountain Province Diamonds announced the declaration of an outbreak of Covid-19 at Gahcho Kué by the Office of the Chief Public Health Officer in the Northwest Territories. The entire workforce at Gahcho Kué is fully vaccinated against Covid-19, and at this time no material impact to production is expected.

Four cases of Covid-19 have been detected at Gahcho Kué, with three individuals exhibiting mild cold-like symptoms. Eight close contacts are in quarantine and have tested negative. All other mine personnel have also tested negative following site-wide testing conducted on December 26th. On December 22nd, Gahcho Kué implemented heightened preventative measures on site, over-and-above the base-line stringent safety measures due to the rapid spread of the Omicron variant in Canada.

Mark Wall, the Company's President and Chief Executive Officer, commented: "The team on site has done a fantastic job in sustaining operations through a pandemic that has impacted all of our lives. We are very fortunate to have De Beers and Anglo American as our joint venture partner and operator, with our shared focus on employee safety and operational continuity. It is important that we continue the strenuous controls in place to protect both our people and the communities of the Northwest Territories."

Mountain Province Revenue Up with Higher Diamond Prices, stakes claims

On December 6, Mountain Province Diamonds Inc. (TSX and OTCQX: MPVD) announced the results of its most recent December 2021 diamonds sale, as well as the aggregate sales results for Q4 2021.

This continues the steady improvement through the fourth quarter of 2021 where inclusive of the most recent December sale, 808,739 carats were sold for total proceeds of \$85.2 million (US\$67.5 million) resulting in an average value of \$105 per carat (US\$83 per carat). This brings FY21 sales to 3,158,418 carats, for total proceeds of \$298.4 million (US\$236.9 million) resulting in a FY21 average value of \$94 per carat (US\$75 per carat).

The Company has now surpassed more than US\$1billion in revenue since it began selling in Q1 2017. Recent sales have seen unprecedented levels of demand for the Company's brown diamonds, lower qualities and smaller sizes as supplies from other productions such as Argyle, are now largely absent from the market.

Mark Wall, the Company's President and Chief Executive Officer, commented: "The price acceleration that we've seen leading into the final quarter of the year has continued, most notably in the smaller size fractions of our diamonds. This price appreciation has resulted in the Company achieving the 3rd highest quarterly average value per carat figure in its history, and the highest since the first quarter of 2018. Additionally, the US\$86 per carat achieved in our December sale further reinforces our confidence in a robust diamond market heading into 2022, a pivotal year for the Company as we progress the streamlining of the capital structure."

Mountain Province Provides Additional Detail on Proposed New Financing Arrangement

At year end, Mountain Province [announced](#) details on a proposed financing arrangement involving its largest shareholder, Mr. Dermot Desmond. It envisions a financing package to provide US\$50M, which would be used to finance mining supplies for the upcoming year.

Operating in Canada's far north requires that all major supplies for the year are moved via an ice-road, leading to higher working capital requirements in the first half of the year, and lower requirements in

the second half. Given this, by the end of 2022 the Company currently envisages to have an additional US\$50M in cashflow to assist in its broader debt restructure.

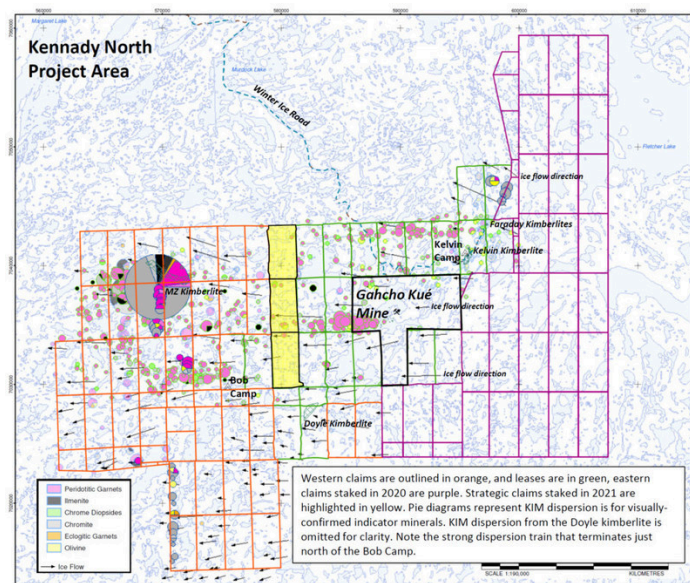
As a part of the new financing package, 41 million share warrants at an exercise price of C\$0.78 per common share are contemplated to be provided to the provider of the new facility, with the exercise price representing a 13% premium to the 5-day VWAP prior to the execution of the term sheet setting out the terms of the Proposed Arrangement, subject to TSX and regulatory approval. These warrants would expire on December 15th, 2027. It is expected that the provider of the new facility will be an entity ultimately beneficially owned by Mr. Desmond.

Mountain Province Diamonds Adds Strategic Claims to Kennady North Project

On November 23, Mountain Province Diamonds provided an update for its 100%-held Kennady North Project, stone's throw from, and within sight of, the Gahcho Kué mine (see map). Following staking in early 2020 that increased the Kennady North Project area by 35 percent, three additional claims have now been staked and filed with the government recorder for the Northwest Territories. These new claims are important to Mountain Province Diamonds as they are to the east of significant clusters of kimberlite indicator minerals, as well as the previously identified MZ Kimberlite, both of which require further review. Additionally, the three claims connect the Kennady North land package into one contiguous area which now includes 30 federal leases and 94 claims that total 107,373 hectares and completely surrounds the Gahcho Kué Mine. Mountain Province is a 49% participant with De Beers Canada in the Gahcho Kué diamond mine.

Mark Wall, the Company's President and Chief Executive Officer, commented: "The acquisition of these three claims is significant. Their omission from the Kennady North Project created logistical and exploration challenges in assessing indicator mineral and geophysical data both up- and down-ice of the claims. With these claims now a part of our portfolio, we can act decisively as we ramp up our exploration activities with the intention of finding and creating new mines in this highly prospective area."

The three new claims became available for staking in October and were acquired in November in a helicopter-supported exercise that was based out of Yellowknife. The new claims are highlighted in yellow in the map image below.



Mountain Province Added 3 Strategic Claims to Kennady North Project

The map image also shows several historical indicator mineral dispersion trains, ranked as significant by the Palmer glacial studies completed in 2019 and 2021 (see news release, September 13, 2021). Nearly continuous indicator trains are evident from the Faraday and Gahcho Kué kimberlite fields, but there is also a strong dispersion train located just north of the Bob Camp for which the up-ice kimberlite sources are unresolved. As part of the 2022 program, resistivity surveys using the new ARRT technology will be conducted at the up-ice termination of this indicator mineral train.

As described in the September 13 news release, the new ARRT resistivity technology is a proprietary capacitive-coupled resistivity system developed by Aurora Geoscience that provides greater resolution and depth penetration over potential kimberlite targets compared to historical OhmMapper technology. In winter 2021 an ARRT survey was completed adjacent to the Faraday kimberlites and two anomalies were identified. New 3D interpretations for the North and South Anomalies have been updated with images that are provided below.

The Faraday kimberlites are shown in gray; resistivity contrasts around the kimberlites are shown in reds. The ARRT results highlight the physical contrast between the broken and altered country rock immediately adjacent to the Faraday kimberlites, and the unaltered, unbroken country rock further away from the kimberlites. The ARRT signature that envelops the Faraday 2 kimberlite is nearly identical to the ARRT signature that defines the South Anomaly. Also shown on the image are historical drill traces with minor intersects of kimberlite highlighted in green. It is evident that historical drilling did not test the newly-identified South Anomaly.

The winter 2022 exploration program will include up to 2,000 meters of exploration drilling on the North and South Anomalies and additional ARRT surveys over the Bob Camp area and other areas of interest. The winter program is planned to start in Q1 of 2022.

North Arrow Updates Naujaat Project Bulk Sample Processing

On December 16, North Arrow Minerals Inc. (TSXV-NAR) provided an update on processing a 2,000 tonne bulk sample from its Naujaat Diamond Project, NU. The 2,500-bag sample was collected from the Q1-4 kimberlite in July and August 2021 and fully delivered to the Saskatchewan Research Council (SRC) Geoanalytical Laboratory in Saskatoon, SK by early November.

Sample processing and diamond recovery involves three main steps starting with dense media separation (DMS) to create a heavy mineral concentrate which is further upgraded through a secondary process circuit that includes X-Ray Transmission (XRT) optical sorting and conventional grease table recoveries. Concentrates produced by the XRT and grease circuits are then hand sorted for final diamond recovery. The SRC is the first commercial diamond laboratory to integrate XRT recovery technology into their processing circuit, an important development as optical sorting has rapidly become the primary diamond recovery process at operating diamond mines.

DMS, XRT and grease table processing of the first of five subsamples (approximately 255.7 wet tonnes) have been completed and final diamond recovery and characterization is underway. DMS processing of the second subsample is also underway, with over 120 wet tonnes processed to date.

Ken Armstrong, President and CEO of North Arrow commented, "Processing of the 2021 Naujaat bulk sample is progressing well. Use of new XRT sorting technology requires some additional auditing of results, and initial diamond recoveries from the first subsample are expected early in the New Year. The DMS circuit is also still being optimized for the overall diamond recovery process and we are evaluating options to increase sample throughput. We expect to be able to map out a timetable for processing and reporting results from the entire sample early in the New Year."

The recovered diamond parcel from the 2021 bulk sample is intended to confirm that a unique and potentially high value population of fancy yellow and orangey yellow diamonds extend into coarser diamond sizes. The quality of these diamonds will also be very important as these fancy coloured diamonds could be a key value driver for potential future development of the Q1-4 deposit.

The \$5.6M bulk sample program is funded by partner Burgundy Diamond Mines (ASX-BDM), as part of a June 1, 2020 option agreement under which Burgundy may earn a 40% interest in the Naujaat Project by

funding the current bulk sample program. Further details on the collection of the bulk sample can be found in North Arrow's news release dated August 19, 2021.

Prairie Creek mine project delayed by a year – regulatory delays

Norzinc Defers Construction of Winter Road to the Prairie Creek Project Due to Regulatory Delays

December 20, 2021 – Vancouver, British Columbia – NorZinc Ltd. (TSX: NZC; OTCQB: NORZF) (the “Company” or “NorZinc”) today announced that, due to unexpected regulatory requirements, it is compelled to defer the construction of the Pioneer Winter Road (“PWR”) by up to one year. This initial road constitutes Phase 1 of the All-Season access Road (“ASR”) at the Company's zinc-lead-silver Prairie Creek Project (“Prairie Creek” or “the Project”) located in the Northwest Territories, Canada. This project will be a significant producer of zinc, listed as one of the future “critical minerals”.

In November 2019, NorZinc received the necessary permits to construct, maintain and operate an ASR from Liard Highway to the Project from the appropriate regulatory authorities, including the Mackenzie Valley Land and Water Board (“MVLWB”) and Parks Canada (“Parks”). Specifically, the permits received were the Water License (“WL”) and Land Use Permits (“LUP”).

As a condition of the WL and LUP, the Company is required to obtain additional sub-certifications referred to as management plans (“MP”) to be approved by both MVLWB and Parks. The company undertook numerous activities in accordance with the approval requirements for the MPs including, for example, wildlife studies. In May 2021, NorZinc formally resumed the MP approval process initiated in



A map produced in 2019 shows a proposed road route to the Prairie Creek mine. (Source: Cabin Radio)

2019, specifically for the 2021-2022 PWR construction and the Company has been working within the prescribed processes and timelines as defined in the permits and has submitted all required applications. Despite these efforts, the Company has been informed by regulators that, due to the time assigned for review and consultation by the authorities, it will be unable to secure the necessary MP approvals for the PWR in time for the winter road construction season which must begin in January 2022 to achieve its objectives.

As a result, the expected project timeline to commence concentrate production by the end of 2024 is delayed by approximately one year. The Prairie Creek Project remains one of the highest grade, undeveloped zinc-lead-silver projects in Canada with robust economics indicating an NPV8% of \$299 million and an after-tax IRR of 17.7%, detailed in the Company's Preliminary Economic Assessment announced on October 21, 2021.

"We are very disappointed that we have been unable to agree with the regulators on how to fulfill the permitting process in a timely, predictable and transparent manner. This situation has resulted in a significant delay in delivering the project's benefits to our stakeholders, especially our shareholders as well as the people of the Northwest Territories who have the most to gain from the Project's significant benefit by way of jobs creation and economic stimulus," said Rohan Hazelton, President & CEO of NorZinc "We are committed to working with Parks Canada and the MVLWB to complete all necessary steps in the road permitting process in the coming months, with the hopes of commencing winter road construction early in the 2022-23 winter road season. The Government of Canada's stated strategy is to support the development of critical minerals, including zinc, which is the primary metal in Prairie Creek, and it makes this procedural delay even more disappointing. We remain dedicated to the responsible development of critical mineral resources in Canada."

"The company will, subject to financing, use this additional time to further advance engineering, optimize plans for the mine and issue an updated Feasibility Study in 2022."

The Prairie Creek Project is expected to bring significant social and economic benefit to local communities in the Northwest Territories. Community input and support is essential in creating a successful regulatory review and NorZinc is dedicated to ensuring that its activities fulfill local community expectations regarding reasonable benefits while protecting the environment.

In particular, the Company has signed benefit agreements with the Nahᓃᓴ Dehé Dene Band (NDDB) and Liidlíi Kue First Nation (LKFN) for the mine and road that focus on training, employment and business opportunities, partnership with Indigenous government, and inclusion of local Dene knowledge and oversight in the project. Overall, the economic development opportunity of the Project in terms of total expected gross revenue is over \$6 billion and the potential for direct federal, territorial, and local government benefits is over \$600 million.

The Company remains dedicated to the development of the Prairie Creek Project, and has begun work with the GNWT, its Agencies and Parks Canada to establish a clearer, more well-defined and transparent process, in particular as it relates to timelines, while adhering to responsible, sustainable mining standards and practices.

Delay decision came week after \$3.3m financing to Start Pioneer Winter Road

The decision to delay came just after the company announced December 13, the closing of an equity financing agreement with RCF VI CAD LLC with issuance of common shares for gross proceeds of approximately \$3.3 million.

The proceeds from the Equity Financing will be used to progress plans on Phase 1 of the All-Season Road (“ASR”) and other construction needs of the Prairie Creek Project as well as for general corporate purposes.

Rohan Hazelton, President & CEO of NorZinc stated, “This represents the most significant milestone yet in the advancement of the Prairie Creek Project as it enables the commencement of construction of the all-season access road, marking the start of the development phase of the Company. Ultimately, this will be the first all-season road to Prairie Creek in the project’s 50-year history. The first phase of construction, known as the pioneer winter road, will re-open and cut new trails, where designated, along the access road corridor, allowing for acquisition of critical geotechnical data for subsequent road-building campaigns and to walk in key pieces of heavy equipment required for on-site early construction projects in the following summer season.”

“Construction of the road is key to remaining on track with our targeted development schedule and production expected in late 2024. This transaction keeps the project progressing while we evaluate financing alternatives for complete scope of this pioneer winter road and the broader project. We are very pleased to receive continued financial, as well as technical, support from our major shareholder RCF allowing us to remain on schedule.”

“The Company continues to consider multiple development financing activities for the activities in the coming year pending availability of suitable financing along with permit readiness activities.”

“The Company also plans to formally initiate an updated Feasibility Study in December 2021 following initial feasibility level work completed over the past month. The study will seek to build on the robust results of the October 2021 Preliminary Economic Assessment, and provide a higher level of detail and confidence, while exploring the multiple opportunities for optimization and expansion previously identified.”

Common Shares issued in the Equity Financing will be subject to a four-month hold period under applicable Canadian securities laws.

Read complete release [here](#).

About NorZinc

NorZinc is a TSX-listed mine development Company trading under the symbol “NZC” and on the OTCQB under the symbol “NORZF”. NorZinc is focused on developing its 100%-owned high-grade zinc-silver-lead Prairie Creek Project, located in the Northwest Territories

Fortune Minerals Completes NICO Drill Program

Company awarded an additional \$100,000 grant from the NWT Mining Incentive Program

On December 15, 2021, Fortune Minerals Limited (TSX: FT) (OTCQB: FTMDF) reported that it has completed the previously announced drill program on the NICO Cobalt-Gold-Bismuth-Copper Project in Canada’s Northwest Territories (see September 23, 2021 News Release). A total of 13 holes were completed to varying depths, testing four of the Company’s high priority targets. Equipment and personnel have been demobilized from the site. Several hundred samples have been submitted to ALS Minerals in Yellowknife and North Vancouver for analysis, but no assays have been received to date. Results will be reported after they have been received and compiled into the Company’s electronic drillhole database and reconciled with the NICO deposit geology.

Based on visual indicators, the recently completed program was modified while in progress to reflect changing priorities. A total of six holes (two additional holes) were drilled to test the east end of the

NICO deposit where it remains open for potential expansion. An additional hole, totalling four, tested for potential extensions to mineralization identified in the Peanut Lake Zone and two holes were drilled to test for extensions of the Ralph zone. The Company did not drill the lower priority “Magnetic Anomaly A target” and only one hole was needed to test the Roadcut Zone.

Fortune is also pleased to report that it was one of the recipients of additional Mining Incentive Program grants to advanced exploration projects from the Government of the NWT and the Canadian Northern Economic Development Agency (CanNor). An additional \$100,000 grant was awarded to Fortune, which together with the previous grant of C\$140,000, are being applied to the NICO Project drill program. The vast majority of these funds are being used to contract work and services from Yellowknife and Behchoko-based businesses and personnel.

The NICO Project is comprised of a planned mine and concentrator in the NWT and a related hydrometallurgical refinery in southern Canada that will produce cobalt sulphate, gold doré, bismuth ingots and oxide, and a copper cement precipitate. The NICO Project is one of the most advanced cobalt development projects in the world outside of the Democratic Republic of Congo (“DRC”) to meet the growing demand in lithium-ion batteries powering electric vehicles, portable electronics and stationary storage cells. The NICO Project is a planned reliable, vertically integrated, and Canadian new supplier of cobalt products with supply chain transparency to mitigate concerns over the geographic concentration of production in the DRC and China and associated political and policy risks. The unique Critical Minerals assemblage of the NICO deposit includes primary cobalt, 12% of global bismuth reserves, by-product copper, as well as a highly liquid 1.1 million ounce in-situ gold co-product.

See full release [here](#).

De Beers Group Awards Snap Lake Mine Closure Contract to NWT Company

De Beers Group announced December 16 that the company has signed a contract with a Northwest Territories Indigenous community-led joint venture to manage the closure, demolition, and rehabilitation of the Snap Lake Mine site in Canada’s Northwest Territories (NWT).

MET/Nuna, a joint venture between the North Slave Métis Alliance and Nuna Logistics, was awarded the contract worth approximately \$110 million over three years, following a competitive bidding process launched in March 2021. Five bids, all from NWT Indigenous communities, were considered during the commercial process.

The contract will see MET/Nuna take on responsibility for day-to-day management of the site and carry out the mine’s closure and reclamation plan. This will include using best efforts to maximize employment and training opportunities for NWT residents and the purchase of goods and services with NWT companies.

De Beers will maintain a small oversight team on site and will remain responsible for relationships with governments and communities, as well as retaining accountability for regulatory and social commitments, including commitments made to communities in Impact Benefit Agreements and the Government of the NWT in the mine’s Socio-Economic Agreement.

Maxwell Morapeli, Head of Closure for De Beers Group, said: “De Beers Group is committed to making a positive impact in our host communities during all stages of a mine’s life, including closure. Since 2004, Snap Lake Mine has spent close to \$2 billion with Indigenous and other NWT companies, generated more than 2,500 person years of employment for NWT residents, and provided \$27 million in training and community investment. We’re proud to build on this legacy into closure.”

MET/Nuna will take over control of the site during the first quarter of 2022 and closure activities will commence following a winter road program to bring fuel, equipment and supplies to the site.

Marc Whitford, Vice President of the North Slave Métis Alliance, said: “The North Slave Métis Alliance (NSMA) is very pleased to be working more closely with Nuna Logistics as MET/Nuna on this mine closure project. This represents a significant step toward developing the NSMA’s business capabilities and presents another step to a prosperous future for the North Slave Métis people. President Enge has worked closely with Nuna in the past to develop our valued relationship and it has resulted in MET/Nuna which is awarded this contract. I also appreciate the very significant efforts of the De Beers Canada Snap Lake team leading up to this important award today and ensuring Northern Business stays in the North.”

Miles Safranovich, President & Chief Operating Officer of Nuna Logistics, said: “Nuna is proud to have worked with De Beers Canada Inc. at Snap Lake from the early exploration days through to providing heavy civil construction services in the construction and operations phases of the project. In partnership with Métcor Inc, a 100% owned North Slave Métis Alliance business, the award of the Snap Lake remediation contract to MET/Nuna Joint Venture marks our participation in the complete project lifecycle and is representative of the full complement of our scope of services.”

MET/Nuna has engaged several Northwest Territories suppliers to complete this work and will be looking to further Northern business engagement as well as creating employment opportunities for Northerners as project remediation scope progresses.

At the peak of remediation work, approximately 120 personnel will be on site, which includes MET/Nuna employees, subcontractors and suppliers. MET/Nuna’s Human Resources teams will be communicating employment opportunities, and all interested parties can contact hr@nunalogistics.com for information on job openings.

“De Beers thanks the Det’on Cho Corporation for its work in carrying out the Custos contract for extended care and maintenance of the Snap Lake site since 2017”, concluded Maxwell Morapeli.



De Beers' Snap Lake mine will be reclaimed by a northern Indigenous-led joint venture, Met/Nuna. (Courtesy De Beers)

Gold Terra announces big drill program, management changes, grants options

On January 2, Gold Terra announced, subject to success and subsequent financing, that it intends to drill approximately 40,000 metres in 2022 in the Campbell shear zone, the gold rich zone that supported much of the Con Mine's life.

Drilling is expected to resume on/or close to January 10th, 2022, with one drill which can reach depths down to 1,500 metres, followed by a second drill around January 20th.

Simultaneously, they announced the granting of incentive stock options under the Company's stock option plan to its directors, employees, and consultants to purchase up to an aggregate of 993,750 treasury shares. The options are exercisable at a price of \$0.26 per share for a period of 5 years and are subject to the policies of the TSX Venture Exchange and the Company's stock option plan which includes a vesting period beginning six months after issue for 25% of the options, and 25% every six months following. The Company's cash position stands at C\$ 2.6 million at the end of November.

The 2021 Drill program was completed on December 18th, for a total of 26 holes and a grand total of 12,687 metres targeting the Campbell Shear over a strike length of 3 kilometres immediately south of the former Con Mine. Drilling was done between surface and approximately 400 metres below surface with excellent results on the Yellorex zone. The Campbell shear target and gold mineralization were intersected in all the holes of the 2021 program illustrating the continuity of the structure and identifying typical gold zoning similar to the former Con Mine gold mineralization. Assays are pending for the last five holes, GTCM21-022 to 026.

On December 23, the company [announced](#) a corporate restructuring of senior management as the Company focuses its exploration efforts on the [recently announced option](#) to purchase the Con Mine (November 22, 2021 News Release). Mr. David Suda, currently President and CEO, and a director of the Company has notified the Company his intention to step down from his positions, effective December 31, 2021, to pursue other opportunities. The Company has entered into a one year consulting agreement with Mr. Suda for advisory services on a part time basis. Mr. Gerald Panneton, currently Executive Chairman, will assume the role of Chairman and Chief Executive Officer ("CEO"), effective January 1, 2022. Mr. Joe Campbell, founder of the Company, remains the Chief Operating Officer, and Mr. Mark Brown remains the Chief Financial Officer of the Company.

This all builds on the [November announcement](#) that Gold Terra has entered into a definitive Option Agreement with subsidiaries of Newmont Corporation, to purchase the past-producing high-grade gold Con Mine, which produced more than 6.1 Moz along the Campbell Shear structure from 1938 to 2003. The 2022 drill program will enable Gold Terra to explore 100% of the ground south of the existing underground workings, test the Campbell shear structure at greater depth in the continuity of the high-grade mineralization, and explore in areas never tested before with excellent potential to add ounces similar to the Yellorex area.

Read the full releases [here](#).

Rover Metals Announces \$100k Exploration Grant For Cabin Gold Project, NT

Vancouver, British Columbia – (December 14, 2021) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (FRA:4X0) ("Rover" or the "Company") is pleased to announce that it has received a \$100,000 exploration grant for its Cabin Gold Project, NT, Canada from the Government of the Northwest Territories' Mining Incentive Program ("MIP"). MIP received additional 2021 funding from the Canadian Northern Economic Development Agency (CanNor) under its mandate to ensure that mineral resource exploration and development continues to flourish in the north.

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 length. On November 24, 2020, the Company reported an intersection of 32 meters of continuous gold averaging 13.6 grams per ton Au from the Arrow Zone. Rover's 2020 expansion drilling included the discovery of what it believes to be a primary gold bearing ore shoot at the Arrow Zone. The Arrow Zone remains open at depth, underneath Cabin Lake, and is only accessible for expansion drilling in the winter months. 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. The Arrow Zone will see expansion drilling commencing in Q1-2022.

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. As released on December 6, 2021, the Company has delineated a second medium-to-high grade zone at the Beaver Zone, highlights which included 6.4 meters of 4.63 g/t Au (from 42.6m to 49.0m), including 2.6 meters of 7.80 g/t Au. The Beaver Zone will see expansion drilling commencing in Q1-2022.

Judson Culter, CEO at Rover Metals, states "adding \$100,000 to our working capital sets us up for success in Q1-2022 as we focus on expansion drilling at the highest-grade gold zones on the Cabin Gold Project. Receiving tailwinds like these from government really make us feel excited about the future of this project."

Read full release [here](#).

Nighthawk Reports Additional Results at Cass; Intersects New Albatross Zone

Albatross Discovery Hole A21-02 returned 1.37 g/t Au over 14.00 m

On December 1, Nighthawk Gold Corp. (TSX: NHK) (OTCQX: MIMZF) reported assay results for twenty-nine (29) drillholes (totaling 5,269 metres) at the western extension of the Cass Zone ("Cass"), located approximately 15km southwest of the Colomac Centre. The Company is also very pleased to announce a new gold intersection at the greenfield Albatross Target ("Albatross"), and reports assay results for twelve (12) drillholes (totaling 4,059 metres).

Drilling at Cass (Figure 1 and 2) tested the western extension of the known historical mineralization. Two distinct lenses within the favourable host were identified, encountering higher grades and good widths locally. These new lenses added a combined 250 metres ("m") of mineralization and may be indicative of other potential lenses that may exist further west and to the north where additional drilling is warranted.

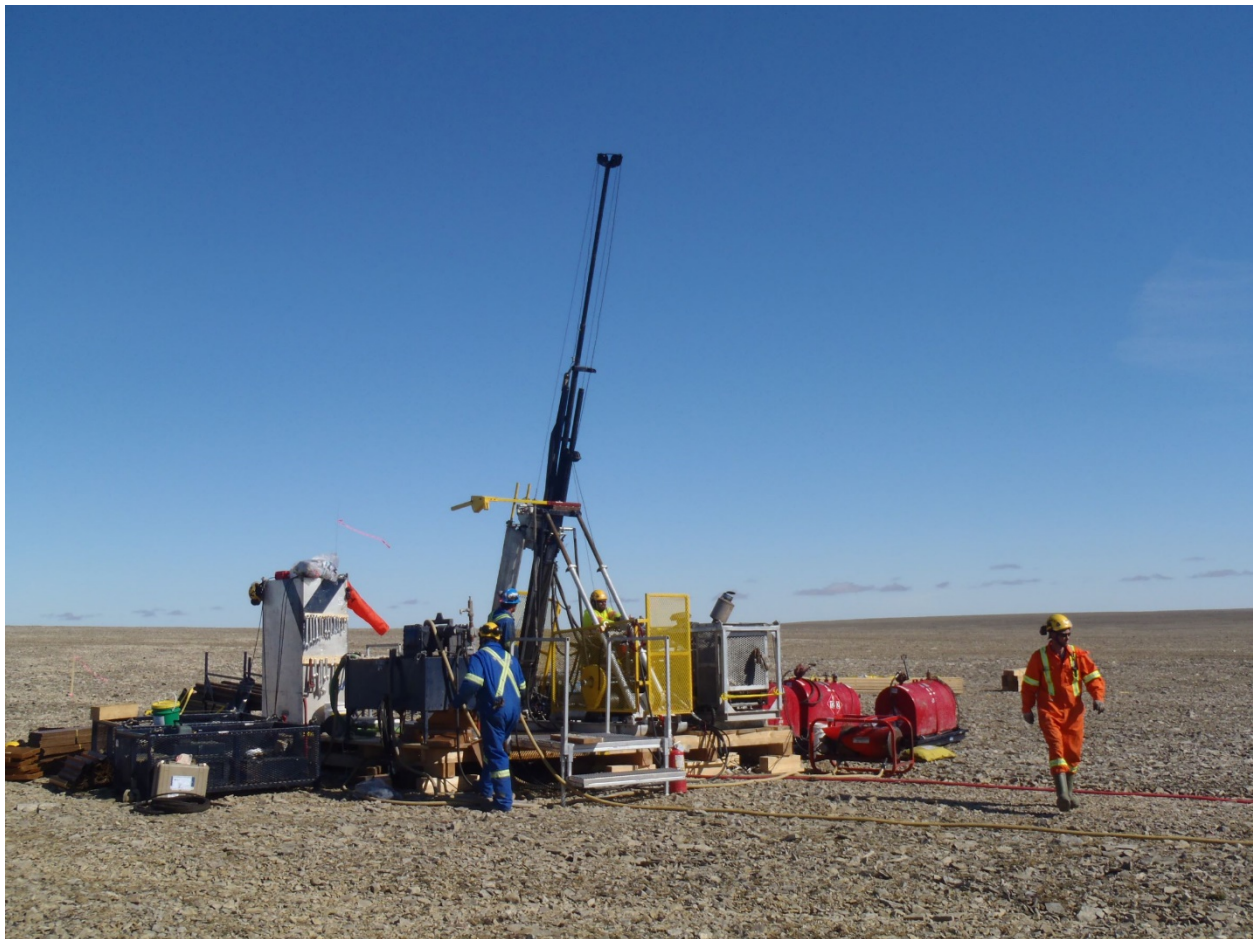
Drilling at Albatross consisted of widely spaced drillholes to test the possible continuation of the Cass trend over a strike length of 4.6km west of the Cass Zone, (Figure 1). Drilling at this greenfield target aimed to identify favourable rock types, alteration and mineralization along strike and below existing surface grab samples (which ranged up to 20.60 g/t Au), with one notable intersection demonstrating significant alteration and mineralization over good widths and confirmed the existence of a new mineralized zone.

Keyvan Salehi, President & CEO commented "We are very pleased with the results received to-date from this highly prospective area. Drilling has added an additional 250 m of near-surface mineralization which is expected to significantly impact the resource at Cass and demonstrates that the Cass trend extends well into Albatross with some exceptional gold values. This area continues to impress especially when you take into consideration, the potential for other mineralized lenses, and that Cass remains open to the west, coupled with the discovery of new mineralization within the Albatross target area (approximately 1km west of Cass). We are encouraged that additional drilling in this area could potentially uncover new mineralized zones that carry higher grades than the current camp average, and hence deliver quality ounces to the project."

See full release [here](#) for additional details and figures.

Outstanding growth potential confirmed at Storm Copper Project, Nunavut

- Numerous shallow electromagnetic (EM) conductors identified coincident with high-grade
- Copper mineralisation intersected by previous drilling
- Seven new and untested high-priority shallow EM conductors identified
- In addition, seven large, new and untested deeper EM conductors also identified
- First ever ground EM survey completed over the high-grade Seal Zinc-Silver Deposit
- The survey confirms the growth potential of the Storm high-grade copper system



Diamond Drill at American West's Seal Project (photo courtesy of Aston Bay Holdings Ltd.)

On December 14, American West Metals Limited (ASX: AW1), reported the results of the recent ground electromagnetic (EM) surveys completed at the high-grade Storm Copper and Seal Zinc-Silver Projects on Somerset Island, Nunavut. These geophysical surveys are the first to be completed since American West Metals became project operator under the option agreement with Aston Bay Holdings (TSX-V: BAY). The EM surveys have successfully identified numerous conductive anomalies throughout the Storm Copper prospect area, including multiple anomalies previously untested by drilling.

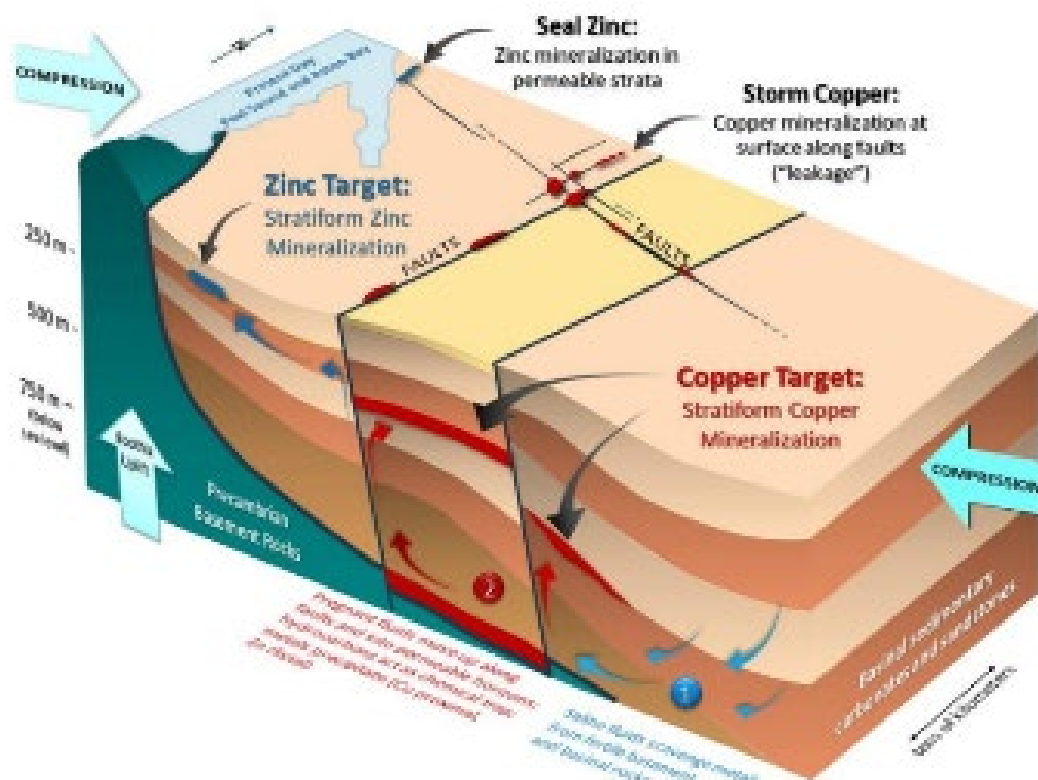
A small survey was also completed over the high-grade Seal Zinc-Silver Deposit. This survey was the first of its type at Seal and was used to test the response of the zinc-silver sulphides to this method of exploration.

Dave O'Neill, Managing Director of American West Metals commented: "The results of the latest EM surveys over Storm have better defined the known prospects, and highlighted new high-priority targets along strike of known mineralisation, and in areas with favourable geology.

"It has reinforced our belief in the outstanding growth potential of the project and that further, undiscovered zones of high-grade copper mineralisation exist in unexplored areas of the Project.

"The scale and strength of some of the new anomalies, and the low false positive rate when using EM systems at Storm, make them compelling targets that are ready to be tested with drilling."

View complete release with figures [here](#).



Schematic geologic section and targeting model for the Storm and Seal Projects.

American West Metals Commences Trading on ASX

On December 13 American West Metals announced it listed on the Australian Securities Exchange (ASX) under the ticker AW1. The Company successfully raised \$12 million before costs through its Initial Public Offer, with strong support from both domestic and international institutional and mining investors.

- AW1 is focused on the discovery and development of four high-grade copper and zinc projects in Tier 1 jurisdictions in North America
- The flagship West Desert Project is a large, zinc-copper-silver-indium Skarn and Carbonate Replacement Deposit with near-term development potential and opportunities for further discoveries in an underexplored tenement package
- The “Nunavut Projects” encompass a large, underexplored land package - 120km mineralised trend with less than 5% tested by drilling and include:
 - Seal – a high-grade zinc and silver deposit with outstanding growth potential; and
 - Storm – containing thick, high-grade copper including 110m @ 2.45% Cu from surface
- Copper Warrior is located in the world class Paradox Basin next to Utah’s second biggest copper mine, Lisbon Valley, with mineralisation exposed at surface
- Experienced management team led by Dave O’Neill (Managing Director), John Prineas (Non-Executive Chairman) and Michael Anderson (Non-Executive Director), backed by an in-country team with significant exploration and development expertise
- Central to the AW1’s strategy is conducting low footprint operations that are sustainable and support the clean energy transition
- The Company raised \$12 million in its Initial Public Offer and is well capitalised to execute its exploration strategy

The Company has already commenced exploration activities across the portfolio and will shortly be commencing a 7,500m drill program at the flagship West Desert zinc-copper-silver-indium project (West Desert). The strategic intent is to aggressively explore and ultimately grow the existing robust resource at the project, leveraging management’s proven in-country discovery expertise, and investigate a low footprint development strategy.

Read full release [here](#).

Osisko Metals Announces C\$5 Million Private Placement of Flow-through Shares

On December 2, Osisko Metals Incorporated (TSX-V:OM; OTCQX: OMZNF; FRANKFURT: OB51) announced that it has entered into an agreement with Haywood Securities Inc. (“Haywood”), as sole agent and bookrunner, in connection with a “best efforts” private placement of up to 10,417,000 common shares of the Corporation that will qualify as “flow-through shares” (within the meaning of subsection 66 (15) of the Income Tax Act (Canada), at a price of C\$0.48 per Flow-Through Share, for gross proceeds of up to C\$5,000,160. In addition, Haywood has been granted an option to sell up to an additional 2,083,400 FlowThrough Shares at the Issue Price for additional gross proceeds of up to C\$1,000,032, exercisable at any time by Haywood up to 48 hours prior to closing of the Offering.

The gross proceeds from the Offering will be used by the Corporation to incur eligible “Canadian exploration expenses” that will qualify as “flow-through mining expenditures” related to the Corporation’s Pine Point Zinc Project, located in the Northwest Territories.

More NWT Mining Incentive Program Funding Recipients Announced

This fall, the Government of the Northwest Territories (GNWT) partnered with the Canadian Northern Economic Development Agency (CanNor) to provide additional incentive funding for advanced mineral exploration projects in the Northwest Territories (NWT).

In August 2021, CanNor confirmed new funding of \$500,000 to support a second winter call for Mining Incentive Program (MIP) applications in 2021-22. This increased the total program budget for the current fiscal year to \$1.5 million.

The winter program provides five awards of \$100,000 each for industry projects focusing on mineral deposit targeting, mineral deposit testing, and innovative research and development work that supports advanced exploration and mineral production.

The evaluation committee has completed the final selection of projects to be funded. Successful applicants awarded \$100,000 for their advanced exploration proposals are:

- Fortune Minerals Limited (gold, bismuth, cobalt, copper);
- Kennady Diamonds Inc. (diamonds);
- Gold Terra Resource Corp. – Campbell Shear project (gold);
- Cheetah Resources Corp. (rare earth minerals); and,
- Rover Metals (gold).

One additional high-scoring proposal, Gold Terra's Mispickel project, received redistributed MIP funding of \$39,388 that was originally allocated in June 2021 but became available due to a change in recipient plans.

In total, six advanced projects received funding, which will lay the groundwork for future mining activity in the NWT. All MIP-funded work must be completed by the end of March 2022.

The MIP was launched in 2014 to help increase levels of mineral exploration in the NWT. The program is administered by the Northwest Territories Geological Survey and provides funding to prospectors and exploration companies who propose new exploration projects or are already carrying out mineral exploration work in the NWT. The 2021-22 winter program supports the GNWT mandate goal to attract and support both early-stage and advanced exploration projects.

Quote(s)

"I am pleased to see the diversity of projects receiving funding through the Mining Incentive Program. The Mineral Resource industry has been heavily impacted by the global pandemic, and programs like this are extremely valuable to the industry to ensure exploration and development continue. CanNor has been a critical partner in providing support to our hardest hit industries, and we will continue to look for opportunities to work together to strengthen the territorial economic outlook as the world begins to emerge from the pandemic." **Caroline Wawzonek**, *Minister of Industry, Tourism and Investment*

"The mining sector is critical to the NWT economy, supporting well-paying jobs throughout the Territory. The Government of Canada, through the Canadian Northern Economic Development Agency (CanNor) is supporting this program in order to advance mine projects – a key part in growing NWT's strong resource industry. Our government is making a strategic investment to help northern prospectors and exploration companies capitalize on responsible resource development opportunities." **Daniel Vandal**, *Minister of Northern Affairs, Minister responsible for Prairies Economic Development Canada and Minister responsible for the Canadian Northern Economic Development Agency*

“Strategic investment for NWT mining through proven initiatives such as the Mining Incentive Program creates jobs, promotes innovation and prolongs the viability of an economic sector critical to the success of our territory. I am encouraged by the latest round of successful applicants in this program, and the support these funds will provide to foster exploration methods.” **Michael McLeod**, *Member of Parliament for Northwest Territories*

Quick facts

- The Canadian Northern Economic Development Agency (CanNor) provided \$500,000 for the winter intake of the Mining Incentive Program (MIP).
- The MIP provides funding to prospectors and exploration companies who propose new exploration projects or are already carrying out NWT mineral exploration work.
- The Department of Industry, Tourism and Investment introduced the MIP in 2014 as a major component of the NWT Mineral Development Strategy.
- Administered through the Northwest Territories Geological Survey, the MIP has been oversubscribed since its inception, with the total funding requested consistently more than twice the available funding.
- For projects that are funded, the MIP typically leverages private sector to public sector investment at a ratio of 3 to 1.
- The MIP assists the NWT in competing globally to attract mineral sector investments and maintain economic prosperity.

Related links

- [Mining Incentive Program \(MIP\)](#)
- [Northwest Territories Geological Survey \(NTGS\)](#)
- [Canadian Northern Economic Development Agency \(CanNor\)](#)

2022 Nunavut Mining Symposium Update – Register now!

We're excited to be able to share that the 2022 Nunavut Mining Symposium is set for April 4 - 7, 2022 and it will be an in-person event in Iqaluit with an option to participate in some sessions virtually.

Save the date for the 2022 Nunavut Mining Symposium
April 4-7, 2022
Aqsarniit Hotel
Iqaluit, NU

We cannot wait to welcome you back in person! Our event is open for registration and we have many exciting new options. Due to public health guidelines, registration spots are limited so book early to avoid disappointment.

All the up-to-date event details are available on our event platform.

Click here for: [2022 NMS Event Details](#)



NUNAVUT MINING SYMPOSIUM
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Exploration & Development News Briefs

Aston Bay Closes First Tranche Of Non-Brokered Private Placement

21 December 2021: Aston Bay Holdings Ltd. (TSX-V:BAY; OTCQB:ATBHF) (“Aston Bay” or the “Company”) is pleased to announce that it has closed a first tranche of the Company’s non-brokered private placement, previously announced on November 29, 2021 (the “Offering”). Pursuant to this first tranche of the Offering, the Company has issued 13,473,500 units (each a “Unit”) at a price of \$0.06 per Unit, for aggregate gross proceeds of \$808,410. The closing is subject to final acceptance of the TSX Venture Exchange.

[View Details](#)

\$100,000 Exploration Grant For Rover Metals’ Cabin Gold Project

December 14, 2021 – Rover Metals Corp. (TSXV:ROVR) (OTCQB:ROVMF) (FRA:4X0) (“Rover” or the “Company”) is pleased to announce that it has received a \$100,000 exploration grant for its Cabin Gold Project, NT, Canada from the Government of the Northwest Territories’ Mining Incentive Program (“MIP”). MIP received additional 2021 funding from the Canadian Northern Economic Development Agency (CanNor) under its mandate to ensure that mineral resource exploration and development continues to flourish in the north.

[Read Full News Release](#)

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For further information contact us at:
#4-5120 49 Street, Yellowknife, NT X1A 1P8
Email: info@miningnorth.com
Website: www.miningnorth.com

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 Canadian 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 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
Diavik Mine	Rio Tinto (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
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: 31 December 2021, Mountain Province Diamonds Provides Additional Detail on Proposed New Financing Arrangement Media release: 30 December 2021, Mountain Province Diamonds Announces Planned Balance Sheet Strengthening Media release 28 December 2021, Mountain Province Diamonds Announces Outbreak of Covid-19 at Gacho Kué - No Production Interruption Expected Media release, 9 November 2021: Mountain Province Diamonds Announces Third Quarter and Nine Months Ended September 30, 2021 Results, Second Highest Quarterly Revenue and Adjusted EBITDA in Company History Media release, 9 November 2021: Mountain Province Diamonds Announces the Appointment of Mark Wall as President, CEO and Director
Nechalacho	Vital Metals (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.	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%

			<p>The North T Zone at Nechalacho hosts a high-grade resource of 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, 4 October 2021: Vitals Saskatoon Rare Earth Extraction Plant on Track for First Feed End 2021</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>MON Mine Video Released , 9 November 2021: https://youtu.be/sUz8VPJX9ew</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 & 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, 20 December 2021, Norzinc Defers Construction of Winter Road to the Prairie Creek Project Due to Regulatory Delays</p> <p>Media release, 13 December 2021: NorZinc Closes \$3.3M Private Placement to Initiate Construction of Pioneer Winter Road</p> <p>Media release, 15 November 2021: NorZinc Completes Sale Of Newfoundland Mineral Properties</p> <p>Media release, 10 November 2021: NorZinc Files Technical Report for the PEA on the Prairie Creek Project and Provides Third Quarter 2021 Results</p> <p>Media release, 21 October 2021: NorZinc Announces Positive PEA Including After-Tax Npv8% of US\$299m on Extended 20-Year Mine Life at Higher 2400 Tpd Throughput</p> <p>Media release: 7 October 2021: NorZinc Signs Renewed MOU with Boliden for Sale of Zinc Concentrate at Prairie Creek Mine</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</p>	<p>Media release, 15 December 2021: Fortune Minerals Completes NICO Drill Program</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>

			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, 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 targets east of NICO deposit from modelling geophysics</p>
Kennady North	Mountain Province Diamonds Inc.	Diamonds	Kennady North project comprises 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Project aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. Potential quantity is conceptual as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in target being delineated as a mineral resource.	<p>Media release: 23 November 2021, Mountain Province Diamonds Adds Strategic Claims to the Kennady North Project</p> <p>Media release, 13 September 2021: Mountain Province Diamonds Provides Kennady North Project Update</p> <p>Media release 13 July 2020 Mountain Province Diamonds obtains waiver under revolving credit facility</p>
Indin Lake	Nighthawk Gold Corp	Gold	Nighthawk controls over 90% of the prospective Indin Lake Greenstone Belt in this historic gold camp with a total ground position now comprising 930 sq km, approximately 220 km north of Yellowknife, NT. The Indin Lake Greenstone Belt is one of Canada's most underexplored gold camps. The property contains 14 known gold deposits and showings, 3 are historic mines (eg Colomac)	<p>Media release: 10 December 2021, Nighthawk Closes C\$5.63 Million Private Placement of Flow-Through Units</p> <p>Media release, 01 December 2021: Nighthawk Reports Additional Results at Cass and Intersects a New Mineralized Zone at Albatross</p> <p>Media release, 14 October 2021: Nighthawk Completes 72,325 Metres as Part of its Successful 2021 Exploration Program</p>
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. 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).	<p>Media release, 02 December 2021: Osisko Metals Announces C\$5 Million Private Placement Of Flow-Through Shares</p> <p>Media release: 30 November 2021, United States Adds Zinc and Nickel to Critical Minerals List</p> <p>Media release: 24 November 2021: Osisko Metals Intersects 6.00 Metres Grading 20.78% Zinc + Lead At Pine Point</p> <p>Media release: 27 October 2021: Osisko Metals Outlines Significant Reduction In Dewatering Requirements At Pine Point</p>
Yellowknife City Gold Project (+ Con Mine)	Gold Terra Resources		The Yellowknife City Gold "YCG" project encompasses 800 sq. km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories. Being within 10 kilometres of the City of Yellowknife, the YCG project is close to vital infrastructure, including all-season roads, air transportation,	<p>Media release: 2 January 2022, Gold Terra Grants Options and Provides Update on the 2022 Campbell Shear Drilling Program</p> <p>Media release: 23 December 2021, Gold Terra Announces Changes and Simplifies Its Senior Management Structure</p>

			<p>service providers, hydro-electric power and skilled tradespeople. The district-size property lies on the prolific Yellowknife greenstone belt, covering nearly 70 km of strike length on the southern and northern extensions of the shear system that hosts the Con and Giant gold mines, which have produced over 14 million ounces of gold (Giant mine: 8.1 Moz @ 16.0 g/t Au and Con mine: 6.1 Moz @ 16.1 g/t Au). The Campbell Shear on the Newmont Option claims immediately south of the former high-grade Con Mine is one of Gold Terra's highest priority targets to delineate higher-grade gold zones.</p>	
Courageous Lake	Seabridge Gold Inc.	Gold	<p>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.</p>	Media release 29 April 2021 Seabridge sells residual Red Mountain interest for US\$18 million
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>	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.

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	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, 22 December 2021, Agnico Eagle Provides Update on Nunavut Operations 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
Meliadine Gold Mine (commercial production May 14, 2019)	Agnico Eagle Mines Ltd.	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)
Hope Bay (Mine began commercial production May 15, 2017)	Agnico Eagle Mines Ltd.	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 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 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.	
Mary River Iron Mine	Baffinland Iron Mines Corporation	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"> •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 hrs of training provided directly to Inuit Project employees 	<p>Media release, 25 December 2021, Baffinland Provides Update on Precautionary Measures at Mary River</p> <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>
Back River	Sabina Gold & Silver Corp.	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: 9 December 2021, Sabina Gold & Silver Honoured to Receive 2022 PDAC Sustainability Award</p> <p>Media release, 27 September 2021: Sabina Gold & Silver Announces Changes to Executive Team</p> <p>Media release 7 September 2021: Sabina Gold & Silver Discovers New Mineralization Structure and Reports Final 2021 Spring Drill Results</p> <p>Media release 30 August 2021: Sabina Gold & 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 & Silver Announces Significant Progress on Activities at the Back River Gold District</p>
Chidliak	De Beers Group	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>
Naujaat Diamond Project	North Arrow Minerals partnered with EHR Resources	Diamonds	<p>7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.</p>	<p>Media release: 16 December 2021, North Arrow Updates Naujaat Project Bulk Sample Processing</p>

				<p>Media release August 19, 2021: North Arrow Reports Completion of Naujaat Project Bulk Sample</p> <p>Media release June 21, 2021: North Arrow Starts Bulk Sampling Program At Naujaat Diamond Project, Nunavut</p>
Committee Bay Gold Project	Fury Gold Mines formerly Auryu Resources	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, October 13, 2021: Fury Completes Cdn\$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>
Storm Copper and Seal zinc-silver projects, Nunavut	American West Metals Limited has an option to earn an 80% interest in the Storm Project from Aston Bay Holdings .	Copper, zinc, silver	<p>The Nunavut property consists of 117 contiguous mining claims and 6 prospecting permits covering an area of approximately 302,725 hectares on Somerset Island, Nunavut. The Storm Project comprises both the Storm Copper Project, a high-grade sediment hosted copper discovery (intersections including 110m @ 2.45% Cu from surface and 56.3m @ 3.07% Cu from 12.2m) as well as the Seal Zinc Deposit (intersections including 14.4m @ 10.58% Zn, 28.7g/t Ag from 51.8m and 22.3m @ 23% Zn, 5.1g/t Ag from 101.5m). Additionally, there are numerous underexplored targets within the 120km strike length of the mineralized trend, including the Tornado copper prospect where 10 grab samples yielded >1% Cu up to 32% Cu in gossans.</p>	<p>Media release: 14 December 2021, Outstanding growth potential confirmed at Storm Copper Project, Nunavut</p> <p>Media release: 13 December 2021: American West Metals Commences Trading on ASX</p>

Project Maps

