

Northern Mining News

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From the Editor ...

Welcome to the first issue of the new year. This issue takes a slightly different approach, with the news releases of our member exploration and mining companies provided at the beginning to allow you to cut to the chase on happenings this past month. They are also hotlinked for further reading. Most of their content is also found later in the newsletter.

Also up front are some interesting documents provided by the NWT Government on both mineral deposits and mineral tenure. We will also provide documents of interest from Nunavut when they come to our attention.

In Nunavut, because of the importance of Baffinland’s Phase 2 project, we have provided full text of the company’s summary of its final environmental assessment submission. It’s worth the read and, of course, there is a link to even more reading if you’re interested.

Happy reading! ... Editor

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

Member News Releases this past month (hotlinked)

- 3 February 2022, [Sixty North Gold Mines video update](#)
- 2 February 2022, [De Beers Group Rough Diamond Sales For Cycle 1, 2022](#)
- 1 February 2022, [Aston Bay Retains Investor Relations Firm](#)
- 1 February 2022, [Agnico Eagle & Kirkland Lake Gold Announce Receipt of FIRB Approval, Anticipated Closing Date for Merger and Notice of Release of Agnico Eagle's Fourth Quarter and Full Year 2021 Results](#)
- 31 January 2022, [Nighthawk Gold Reports Final Phase II 2021 Drill Results from the Grizzly Bear, 24 and Colomac Main Deposits](#)
- 31 January 2022, [Baffinland Files Closing Statement to the Nunavut Impact Review Board in Support of the Proposed Mary River Phase 2 Expansion Project](#)
- 31 January 2022, [Gold Terra Begins 2022 Drilling Program on High-Grade Campbell Shear Extension South of the Past Producing Con Mine, NWT](#)
- 28 January 2022, [Vital to Redesign Nechalacho North T Pit after Ore Sorter Exceeds Expectations](#)
- 28 January 2022, [American West Metals – Quarterly Activities Report for the Period Ended December 2021](#)
- 25 January 2022, [Mountain Province Diamonds Announces Results of First Diamond Sale of 2022, Provides Operational Update and 2022 Guidance](#)
- 25 January 2022, [Osisko Metals Intersects 4.80 Metres Grading 19.60% Zinc + Lead at Pine Point](#)
- 25 January 2022, [Rover Metals Announces Results of Ground IP Survey at its Cabin Gold Project, NT, Canada](#)
- 25 January 2022, [Blue Star Gold Expands Hood River Mineral Exploration Agreement Adding Several High-Quality Gold Target Areas](#)
- 24 January 2022, [Fortune Minerals Secures Option to Purchase Brownfield Site in Alberta's Industrial Heartland for NICO Refinery](#)
- 24 January 2022, [Goldmining to Present at the 2022 TD Securities Virtual Global Mining Conference](#)
- 24 January 2022, [Sixty North Gold Commences Construction of the Winter Road to the Mon Gold Mine, Yellowknife Gold Belt, NWT](#)
- 21 January 2022, [Aston Bay Holdings Announces Extension of Private Placement](#)
- 20 January 2022, [StrategX Introduces its First Critical Mineral Projects in Northern Canada - 939 Cobalt](#)
- 19 January 2022, [Mountain Province Diamonds Announces Management Changes](#)
- 19 January 2022, [Blue Star Gold Drills 5.21 g/t Gold Over 3.00 Metres in a Structure Parallel to its High-grade Flood Zone Gold Deposit](#)
- 17 January 2022, [Nighthawk Gold Appoints Two New Board Members & VP of Investor Relations](#)
- 13 January 2022, [Rover Metals Announces Infill and Delineation of New Andrew Zone at Cabin Gold, NT](#)
- 13 January 2022, [Nighthawk Reports High Grade Results At Cass](#)
- 13 January 2022, [Mountain Province Diamonds Announces Fourth Quarter and Full Year 2021 Production Results, Preliminary Unaudited Cost Results](#)
- 12 January 2022, [Blue Star Gold Acquires Roma Mineral Exploration Agreement Consolidating 40 kilometres of the High Lake Greenstone Belt](#)
- 11 January 2022, [Gold Terra Intersects Two High-Grade Zones at Yellorex: 19.74 g/t gold over 5.44 metres and 10.12 g/t over 3.73 metres, Campbell Shear Structure, Con Mine Property Option, NWT](#)
- 2 January 2022, [Gold Terra Grants Options and Provides Update on the 2022 Campbell Shear Drilling Program](#)
- 31 December 2021, [Mountain Province Diamonds Provides Additional Detail on Proposed New Financing Arrangement](#)
- 30 December 2021, [Mountain Province Diamonds Announces Planned Balance Sheet Strengthening](#)
- 29 December 2021, [Avalon Appoints Chief Harvey Yesno to its Board of Directors](#)
- 29 December 2021, [Consolidated Uranium Provides Update to Shareholders](#)

----- Detailed Member Updates -----

Baffinland Files Closing Statement to NIRB in Support of Mary River Phase 2

Because of the importance of this project, we have provided full text of the company’s summary below.

Baffinland Iron Mines Corporation filed its closing statement to the Nunavut Impact Review Board (NIRB) in support of the Company’s proposed Phase 2 expansion of the Mary River Project on January 24, and it is now publicly available.

Baffinland would like to thank the NIRB for conducting an extensive and comprehensive review of the Phase 2 Project Proposal, and the Inuit residents and Nunavummiut from the Qikiqtani Region who participated in the review process. The Company is especially grateful to the communities of the North Baffin, particularly the five most directly impacted communities of Arctic Bay, Clyde River, Igloolik, Pond Inlet, and Sanirajak.

Please see the appendix at the end of this press release for details of the proposed expansion along with facts about the Mary River Project.

Comprehensive Changes to Phase 2 Project Design and Mitigations in Direct Response to Feedback from Inuit

Since 2015, when Baffinland first proposed the Phase 2 expansion, the Company has actively engaged with impacted communities and other stakeholders, holding over 250 formal engagements and thousands more informal discussions. The Company has made fundamental and comprehensive changes to the project design and mitigations in direct response to feedback from Inuit in the impacted communities prior to and during the NIRB’s extensive review process, resulting in a carefully considered and improved Phase 2 Project Proposal that addresses the vast majority of community concerns to the fullest extent possible.

The Inuit-centered mitigations that have been developed are enforceable, detailed, specific, and unique to North Baffin and the explicitly stated needs and preferences of Inuit residents. They reflect a profound commitment to direct Indigenous involvement in operation decision making that, to Baffinland’s knowledge, exceeds that of any major industrial project in Canada. This, taken together with the mitigations that have been developed based on the best available western science and Inuit Qaujimagatuqangit (“IQ”), means Inuit can count on robust protection against significant adverse effects from mining and substantial benefits from the Phase 2 expansion.

If Phase 2 is approved, royalties to Inuit are conservatively estimated at \$2.4 billion based on the current size of the known mineral resource at the Mary River Project. It is hard to overstate the potential benefits that can be generated from the project for the long-term benefit of Inuit as the mineral resource expands in the future through ongoing exploration and development. Communities will experience increased employment and significant direct investment, including annual payments to support harvesting and wildlife programs, investment in needed infrastructure, and funding for daycares and skills training centers in each of the five impacted communities.

The following list highlights some of the notable mitigations and actions Baffinland has undertaken to resolve Inuit concerns along with some of the benefits that Phase 2 will provide:

- Substantial commitments to increase Inuit-led monitoring, and to fund the establishment by the Qikiqtani Inuit Association (“QIA”) of an Inuit Stewardship Plan and Inuit Committees that will directly influence management and operations decisions.

- Commitment to a slow, gradual increase to the permitted number of vessels allowable for Phase 2.
- Commitment not to commence shipping until landfast ice has broken along the entire shipping corridor.
- Establishment of restricted areas where vessels cannot travel.
- Switch from outdoor secondary crushing at the mine site to indoor secondary crushing at Milne Port to reduce dust emissions.
- Switch from ore haulage by truck to ore haulage by rail, significantly reducing wildlife disturbance and dust generation along the transportation corridor, as well as greenhouse gas emissions due to fuel efficiencies in transport by rail.
- Adjustments to the railway routing, taking into account feedback received from Inuit participants and avoiding an identified travel route between Igloolik and Pond Inlet.
- The creation of three new Inuit staffed and led wildlife monitoring stations to further enhance surveillance providing 24 new monitoring jobs for Inuit at the Mary River Project.
- Establishment of Special Management Areas along the railway where additional wildlife precautions may be installed, including speed restrictions and modified embankments.
- A commitment to an approach to adaptive management planning that will include the direct input of Inuit from the impacted communities, and which provides for joint approval of the Adaptive Management Plan with the QIA acting on the direction of representatives from the five impacted communities.
- Robust penalties payable by Baffinland for not meeting specified key Inuit Impact Benefit Agreement (“IIBA”) requirements that goes directly to the impacted communities.
- A substantial commitment to increase financial benefits to Qikiqtani Inuit, which includes increased royalties, additional supports for harvesters, and the establishment by the QIA of a direct community benefits governance structure to establish how benefits from the royalties and other programs will go directly to the impacted communities.
- Increased revenue sharing from a substantially and exponentially enhanced royalty regime to the QIA (on behalf of Qikiqtani Inuit) as compared to the current IIBA.
- Increased socio-economic benefits such as childcare support for Inuit employees of Baffinland, substantial contributions towards the construction of community infrastructure, including daycares and community garages (or equivalent service-oriented businesses) in impacted communities, and increased opportunities for Inuit employment and training and support for Inuit firms.



Mary River Deposit #1, a hill of iron ore, requires no processing before shipping to world markets. The iron ore is simply mined, crushed, stockpiled, and shipped, making Mary River one of the most environmentally friendly mining operations on earth.

- Seven new community-based positions in each of the impacted communities with two additional positions in Pond Inlet.
- Forty community based trainee positions in each impacted community to be created in each of the first three years of the Phase 2 expansion.

Baffinland has Listened and Responded to Invaluable Feedback from the QIA

In addition to project design mitigations, Baffinland has agreed and committed to a wide range of management practices relating to operations, monitoring, ongoing assessment of potential effects, and adaptive management to avoid and mitigate potential adverse environmental and socio-economic effects. In creating these commitments, the Company has listened and responded to invaluable feedback from the QIA challenging the Company to be more adaptive in the depth and form of its commitments. Of the 259 commitments currently included on the Commitment Lists, 49 have been made since January 2021, which are direct commitments to the impacted communities. These commitments cover key areas that include: additional dust monitoring and mitigation; Arctic Char and caribou monitoring; marine mammal and acoustic monitoring; community approval of the IQ Management Framework; funding for harvester support and equipment; in-community training; and infrastructure funding in support of community growth goals.

Wide Range of Inuit Perspectives

Throughout the NIRB review process, it was clear that there was a wide range of Inuit views and perspectives regarding the Phase 2 expansion. This complexity and diversity of views is reflected in the written and oral evidence that was presented to the NIRB, with some individuals speaking passionately about their support for the project, while others shared their concerns. Treating Inuit as having a universally held view on Phase 2 would not honour and respect the many individual Inuit and Inuit groups that dedicated time and effort to participate in the NIRB process. All of these voices should be heard, respected, and considered, and weighted together with all of the evidence presented to the NIRB.

One clear consensus that did emerge among all participants was that Phase 2 must proceed in a manner that is protective of the environment and wildlife. Baffinland wholeheartedly agrees.

Project Will Provide Tremendous Benefits to Inuit

The Phase 2 Expansion Project will provide tremendous benefits to the impacted communities, Nunavummiut, Nunavut, and all of Canada. Baffinland understands that Phase 2 must be implemented in a way that is inclusive and respectful. Expansion of Mary River cannot come at the expense of the environment, and local Inuit must be active participants in all aspects of the project. Baffinland believes it has put forward a project proposal for Phase 2 that ensures this balance is met.

The majority of the Hamlets of the impacted communities (Pond Inlet, Arctic Bay, and Sanirajak) have now confirmed to the NIRB that, in their view, the Phase 2 Proposal should be approved. Baffinland is humbled by these expressions of support and trust. The Company is committed to working with all of the impacted communities, regardless of their views on Phase 2.

Baffinland respects that the Phase 2 Proposal review has been complex and lengthy and includes a significant volume of information for the NIRB to consider in making its decision. A timely decision on Phase 2 is critical to the Company's ongoing operations, both near and long-term, and the Company encourages the NIRB to issue its recommendation report in accordance with the 45-day timeline set out in the Nunavut Planning and Project Assessment Act.

Baffinland appreciates the responsibility and privilege it has to operate on Inuit owned lands, and strives to implement Inuit values in its operations every day. The Mary River Project has the long-term ability to help change Nunavummiut lives for the better. The Company believes there is overwhelming evidence before the NIRB that Phase 2, if approved, will create economic prosperity while protecting the environment and building stronger communities.

Click [here](#) for the Executive Summary of the Company's final NIRB statement on Baffinland's website.

About Baffinland Iron Mines Corporation

Jointly owned by The Energy and Minerals Group and ArcelorMittal, Baffinland Iron Mines Corporation operates a high-grade iron ore mine located on Baffin Island, Nunavut. The Mary River Mine produces the highest grade of direct shipping iron ore in the world. Baffinland is committed to operating in an environmentally and socially responsible manner that benefits all stakeholders. Learn more at <http://www.baffinland.com> and follow us on Facebook and LinkedIn.

APPENDIX: About the Phase 2 Development Proposal

Baffinland's Phase 2 expansion plan is the mechanism to create a sustainable future for our business and for communities. Without Phase 2, the Company's future is uncertain. Our trucking operation is coming to the end of its useful life, there is no economic case for replacing the trucks, and we need a larger production profile to effectively compete on a global scale. The Phase 2 Project Proposal that has been presented to the NIRB and Canada's Minister of Northern Affairs for approval includes the following activities and works:

- Increased iron ore production, with ore to be shipped via rail through the Northern Transportation Corridor.
- Construction and operation of a ~110 km railway between the mine site and Milne Port. No ore haulage will continue by road once the North Railway is fully commissioned.
- Expansion and improvement of the Milne Port facilities, including: the addition of a second ore dock and ship loader to accommodate cape-sized vessels; railway unloading and maintenance facilities as well as an enclosed crushing facility and additional support infrastructure.
- Baffinland has committed to reduce the proposed nominal shipping season dates such that Baffinland will not start shipping before July 15, and Baffinland will plan to close the shipping season by October 31 (only favourable ice conditions and consultation with Pond Inlet may extend this to no later than November 15).
- Modification to mine site infrastructure, including the addition of ore loading infrastructure for the North Railway, added fuel storage capacity, and a reduction in overall ore crushing via the relocation of secondary crushing to an indoor facility at Milne Port.

Fast Facts about the Mary River Project

- Mary River has been in operation for six years and currently produces 6 million tonnes of iron ore per year.
- The current version of the project has been developed as a trucking operation as a temporary measure to generate revenue for eventual expansion. Iron ore is currently trucked from the mine to port, a journey of 110 kilometers, and then shipped to offshore customers.
- There is no chemical processing of the ore at Mary River. This means no chemicals and no tailings. The iron ore is simply mined, crushed, stockpiled, and shipped, making Mary River one of the most environmentally friendly mining operations on earth.
- At December 31, 2021, the Mary River Project had 2,628 employees, including 1,278 direct employees and 1,350 contractors. This included 381 Inuit employees, including 201 direct

employees and 180 contractors, making Baffinland one of the largest private employers of Inuit in Nunavut.

Mountain Province Gahcho Kué diamond mine and management update

First 2022 Diamond Sale, Operational Update & Guidance

On January 25, 2022 Mountain Province Diamonds Inc. (TSX: MPVD) (OTCQX: MPVD) announced the results of its latest diamond sale in Antwerp, Belgium, which closed on January 21, 2022. Additionally, the Company provided an operational update, and 2022 guidance.

Results of First Sale of the Year

During the Company's first sale of 2022, 181,851 carats were sold for total proceeds of \$31.5 million (US\$25.0 million) resulting in an average value of \$173 per carat (US\$137 per carat). Adjusting for mix of goods sold, this result represents a run-of-mine price of \$124 per carat (US\$98 per carat).

Operational Update

Following the declaration of an outbreak of COVID-19 at Gahcho Kué by the Office of the NWT Chief Public Health Officer on December 27, 2021, additional cases of COVID-19 were, primarily during shift rotation. Gahcho Kué has implemented heightened preventative measures on site, with production continuing with some impacts due to quarantine requirements. The Company continues to manage the COVID-19 situation at site, and to engage with all stakeholders.

2022 Guidance (all figures quoted on a 100% basis)

- 35 – 40 million total tonnes mined (ore and waste)
- 3.75 – 4.30 million ore tonnes mined
- 3.35 – 3.60 million ore tonnes treated
- 6.3 – 6.7 million carats recovered
- Production costs of \$121 - \$127 per tonne treated
- Production costs of \$64 – \$68 per carat recovered
- Sustaining Capital Expenditure of \$11 million

Mark Wall, the Company's President and Chief Executive Officer, commented: "With the strengthening in the rough diamond market that we saw throughout 2021, we expected the results of the first sale of the year to be favourable. These sales results put us on a solid footing as we head into a pivotal year.

The Company's 2022 guidance demonstrates that despite the risks, impacts and costs associated with the ongoing COVID-19 pandemic, the mine continues to generate positive free cash flow, enhanced further by the strong rough diamond market."

Mountain Province Diamonds Announces Management Changes

On Jan. 19, 2022 the Company [announced](#) several management changes including the appointment of Steven Thomas as Vice President Finance, Chief Financial Officer & Corporate Secretary, April Hayward as Chief Sustainability Officer and Matt MacPhail as Chief Technical Officer.

Mountain Province Diamonds Q4, FY 2021 Production Results

Earlier in the month, on Jan. 13, Mountain Province announced production, sales and preliminary unaudited cost results for the fourth quarter and year ended December 31, 2021 from the Gahcho Kué Diamond Mine. All figures are expressed in Canadian dollars unless otherwise noted.

Q4 and FY 2021 Summary

- 1,511,253 carats recovered during Q4 at an average grade of 1.86 carats per tonne. Full year 2021 production of 6.23 million carats against guidance of 6.30 - 6.50 million carats
- Preliminary unaudited mine level costs on a full year 2021 basis were \$61 per carat against guidance of \$58-\$63 per carat and \$123 per tonne treated against guidance of \$125-\$135 per tonne treated.
- Ore mined on a full year 2021 basis was 3.6 million tonnes against guidance of 3.3 – 3.5 million tonnes. Ore processed on a full year 2021 basis was 3.1 million tonnes against guidance of 3.15 - 3.3 million tonnes.
- The additional ore tonnes mined were predominantly due to modelled waste tonnes representing as ore tonnes, which is positive for both 2021 and the life of the mine.
- The mine continues to manage the COVID-19 impacts to operations through a 100% vaccinated workforce and thorough testing protocols.

Mark Wall, the Company's President and Chief Executive Officer, commented: "2021 was an excellent year for the Gahcho Kué operations. Managing through the COVID-19 pandemic to finish 1% below production guidance is testament to the management of the operations. At the same time to finish with a preliminary cost per tonne about 2% below the bottom end of the cost range is an excellent result. We end the year with production very close to guidance, lower costs and increased revenue based on a rising demand and strengthening diamond prices, which is a great platform to commence 2022."

Medium to longer-term, the Company's outlook for rough diamonds remains positive. Retail diamond jewellery sales in the important US market confirm a growing preference for smaller, lower priced diamonds which align well with the diamond profile of the Gahcho Kué Mine. The closure of the Argyle diamond mine combined with reduced global rough diamond production is expected to further support prices as demand to replenish inventories of these diamond categories continues.

See [full release](#) for details.

About the Company

Mountain Province Diamonds is a 49% participant with De Beers Canada in the Gahcho Kué diamond mine located in Canada's Northwest Territories. The Gahcho Kué Joint Venture property consists of several kimberlites that are actively being mined, developed, and explored for future development.

De Beers Group Rough Diamond Sales For Cycle 1, 2022

(2 February 2022 – Gaborone, Botswana) De Beers Group today announced the value of rough diamond sales (Global Sightholder Sales and Auctions) for the first sales cycle of 2022. Owing to the restrictions on the movement of people and products in various jurisdictions around the globe, De Beers Group has continued to implement a more flexible approach to rough diamond sales during the first sales cycle of 2022, with the Sight event extended beyond its normal week-long duration. As a result, the provisional rough diamond sales figure quoted for Cycle 1 represents the expected sales value for the period 17 January to 1 February and remains subject to adjustment based on final completed sales.



A selection of rough and polished diamonds recently recovered from the Gahcho Kué mine (Mountain Province Diamonds Inc.)

| | Cycle 1 2022 (provisional) ¹ | Cycle 10 2021 (actual) ² | Cycle 1 2021 (actual) |
|--------------------------------|--|--|--------------------------|
| Sales value ³ (\$m) | 660 | 336 | 663 |

Vital to Redesign Nechalacho North T Pit after Ore Sorter Exceeds Expectations

Highlights

- Vital Metals has completed its first mining and ore sorting campaign representing an important milestone in its goal of guaranteeing feedstock to the rare earths’ supply chain
- Vital mined nearly 58,000 tonnes of ore during the 2021 campaign with a significant volume of this material not included in the original resource calculation
- Mining also intersected a high-grade zone at North T
- Vital Metals is redesigning the North T pit at its Nechalacho rare earths project after a five-month maiden mining campaign in 2021, Nechalacho ore sorter is capable of sorting lower grade ore than expected, allowing Vital to process material significant quantities of material previously identified as waste
- It produced more than 1,000 x 1,000kg bags of beneficiated product, with the first shipment of these transported to Saskatoon for extraction
- Logistics between Nechalacho and Saskatoon operates successfully
- Vital has more than 10,000m³ of high-grade, low-grade and fines crushed material stockpiled at Nechalacho for processing during 2022.

Vital Metals Limited (ASX: VML) (“Vital”, “Vital Metals” or “the Company”) is pleased to provide a summary of the 2021 maiden mining campaign at its Nechalacho rare earths project in Northwest Territories (NWT), Canada.

Local contract mining company Det’on Cho Nahanni Construction mined nearly 58,000 tonnes of ore from the North T pit at Nechalacho during a five-month mining campaign which aimed to demonstrate Nechalacho’s viability as a rare earths project.

Vital mined about two thirds (68%) of overall material planned to be mined during the campaign, with 408,000 tonnes of the planned 599,000 tonnes mined.

While mining volumes were lower than originally planned, Vital’s ore sorter at Nechalacho exceeded expectations, enabling the Company to successfully sort lower-grade material previously below the resource cut-off not included in the mine plan.

Vital also intersected a high-grade zone, the ‘dragon’s tail’, at North T during mining which has prompted the Company to review its mine plan.

Vital Metals Managing Director Geoff Atkins said: “We are very pleased to report that the 2021 mining campaign was successfully completed with over two years production worth of ore mined whilst incurring no lost time nor environmental incidents. To achieve this during the middle of a pandemic with its associated restrictions on travel and other operational matters is a testament to the entire Vital team and one which everyone should be extremely proud of.”

“The completion of this first mining and ore sorting campaign represents an important milestone in Vital’s vision of guaranteeing feedstock to the rare earths’ supply chain with the North T deposit forming the basis upon which Vital product will be qualified by end users enabling future expansion of operations.”

“The 58,000t of ore mined contains approximately 11,500t of ore previously identified within our pit design with the remaining 47,500t previously classified as waste. This includes ore which was in the top 5m from surface and hence excluded from the original resource and hence mine inventory, the high-grade zone in the ‘dragon’s tail’ and material which was below the resource cut-off which, during commissioning of the ore sorter, we found could be successfully sorted and is now regarded as ore which is suitable for processing. This presents a significant opportunity for increasing the quantity of rare earths to be processed from the North T deposit.”

“Because we have identified all this additional material which we are now able to process, we made the decision to amend our mining campaign, so that we can redesign the pit to ensure we maximise this additional quantity of rare earths which we will mine at North T in subsequent campaigns.”

The redesign of the pit will be completed during the Northern summer with a follow up mining campaign to be completed during the 2023 or 2024 summer period.

Due to the unique nature of mineralisation at North T, where ore is red and waste is white, Vital classified ore and waste on sight, not assays or grade.

Mining operations at Nechalacho ceased in October and equipment demobilised from site.

Vital produced more than 1,000 bags of beneficiated product at site, each totalling approximately 1,000kg of material. The first of these bags have arrived in Saskatoon to be processed at Vital’s rare earths extraction plant, which is under construction. The transportation of this product has provided the first opportunity to test the logistics of transporting beneficiated product from site to the Saskatoon facility.

In addition, it has stockpiled nearly 11,000m³ of material on site at Nechalacho, comprising high-grade (1,630m³) and low-grade (4,240m³) crushed material and fines (4,770m³), which it will process on site.

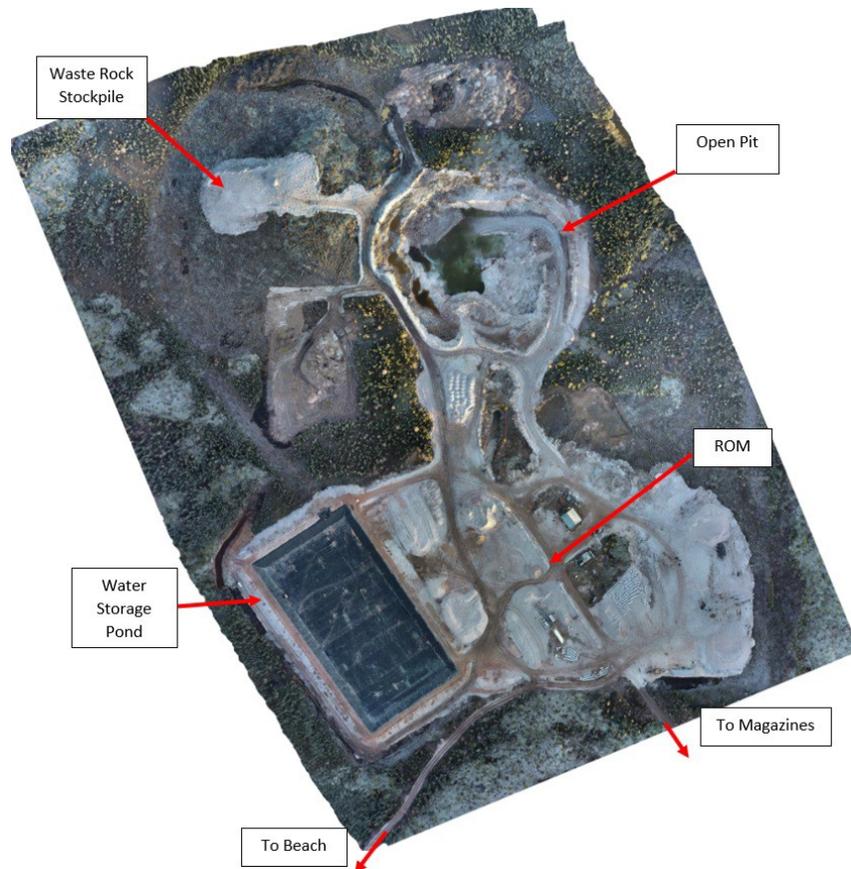


Figure 1 – Layout of North T mine at Nechalacho after Vital’s 2021 mining campaign

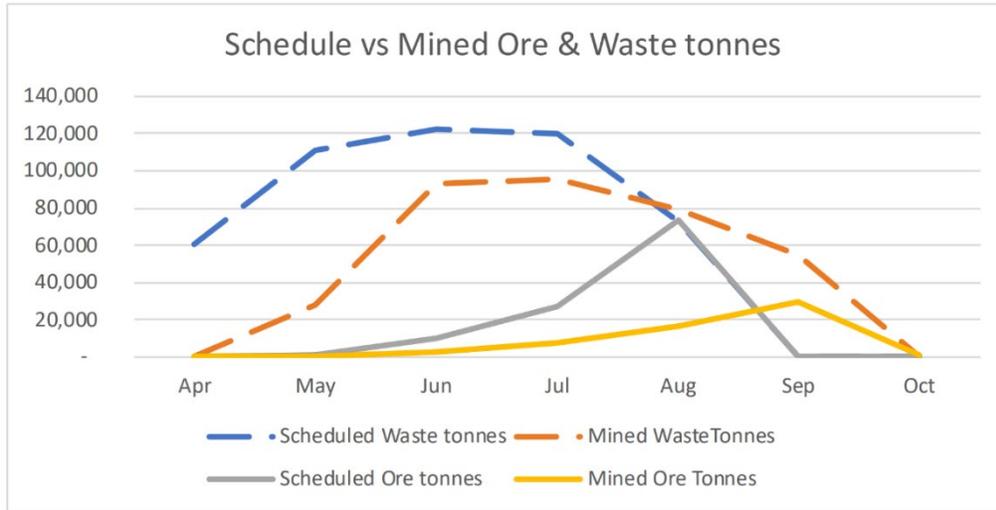


Figure 2 – Nechalacho Mining Fleet Demobilisation and Concentrate Loading

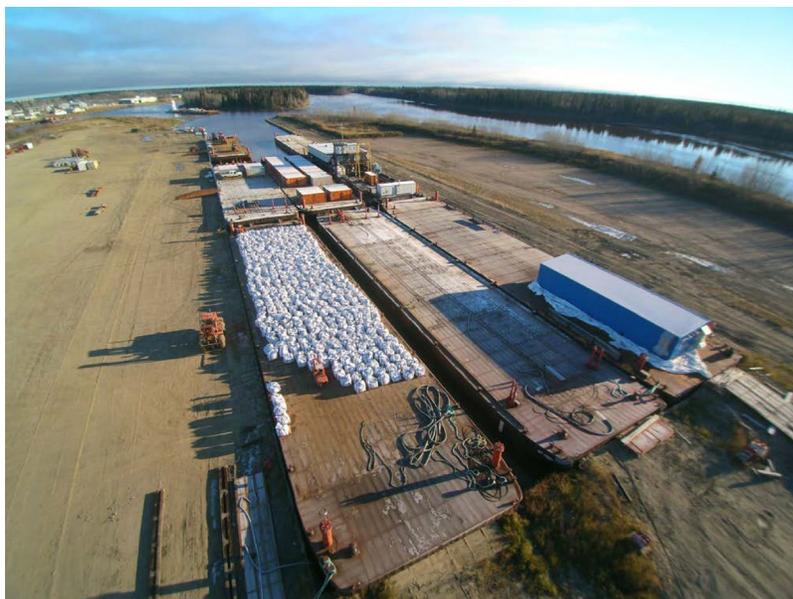


Figure 3 – Nechalacho Ore on MTS Barge at Hay River Commencing Unloading

Gold Terra’s work on the Past Producing Con Mine property, NWT

Gold Terra Intersects High-Grade Zones on Con Mine Property Option, NWT

On January 11, 2022 Gold Terra Resource Corp. (TSXV:YGT) (FRA:TX0) (OTCQX:YGTF) announced positive assay results for drill hole GTCM21-022 drilled as part of the 2021 drilling program on the Yellorex Zone at the Con Mine Property, recently optioned from Newmont Canada FN Holdings ULC and Miramar Northern Mining Ltd., both wholly owned subsidiaries of Newmont Corporation. Drill hole GTCM21-022 intersected two (2) exceptional zones of 19.74g/t gold ("Au") over 5.44 metres at 273.34 metres down the hole (includes only one assay above 30 g/t Au, or 43.2 g/t over 1 metre), and a second wider zone of 4.16 g/t Au over 11.23 metres including 10.12 g/t over 3.73 metres at 251.77 metres. These two high-grade intersections extend the gold-bearing zone by more than 50 metres along strike, to the north-east limit of the Yellorex Zone. Assays are pending for the last four holes, GTCM21-023 to 026.

Chairman and CEO, Gerald Panneton, commented, "The assay results from hole GTCM21-022 confirm our geological model of high-grade mineralized zones within the Campbell Shear. With our 2021 drilling program, all holes were designed to test the Yellorex Zone along strike and at depth and the results have successfully extended the strike length and depth extension. We are confident that our upcoming 2022 drill program will continue to define continuity of the mineralized zones at depth and along strike, and in new unexplored areas at depth and between the Yellorex deposit and the former Con Mine. The Campbell shear target is proving success in delineating more quality high-grade ounces and confirming good high-grade continuity."

Click [here](#) for complete release with tables and figures.

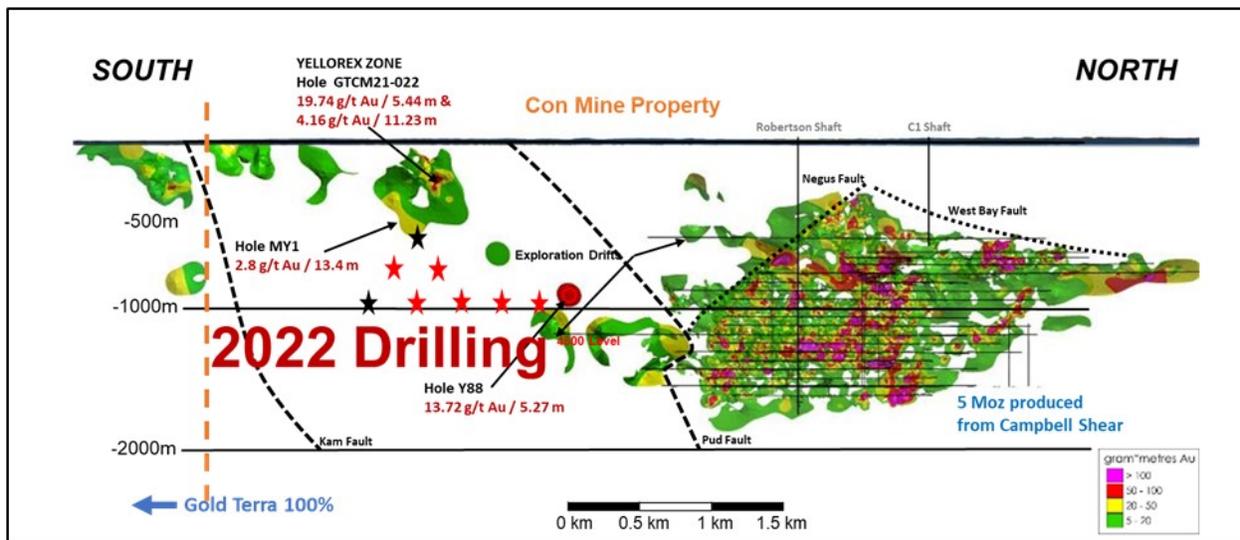


Figure 1: Campbell Shear 2022 Drilling Program: Long Section (looking West)

2022 Drilling Program Begins on High-Grade Campbell Shear Extension South of the Con Mine

Then, on January 31, Gold Terra Resource announced the commencement of its 2022 drilling program on January 20th to test the Campbell Shear south of the Con Mine. The proposed 2022 drilling area is shown in Figure 1. Drilling will continue to test the down dip extension of the Yellorex Zone mineralization where recent drill hole GTCM21-022 intersected two high-grade zones of 19.74g/t gold ("Au") over 5.44 metres and a second wider zone of 4.16 g/t Au over 11.23 metres including 10.12 g/t

Au over 3.73 metres (see January 11, 2022 news release). Assays are currently pending for the last four holes of the 2021 drilling program, GTCM21-023 to 026.

Chairman and CEO, Gerald Panneton, commented, “The 2022 drilling targeting the Campbell Shear is our highest priority area to potentially add high grade ounces to our current YCG resource. The proposed 2022 drilling program will be targeting the deeper extension of the Campbell shear at depth of -1000 metres below surface in the direct extension of the past producing Con Mine. A second drill will be added to the program to continue the definition of the Yellorex zone on a 50 metre spacing.

Drilling Program Highlights

The 2022 drilling program is a continuation of successful drilling that has defined gold mineralization in the Campbell Shear. In 2021 the drill program completed 12,687 metres in 26 holes targeting the Campbell Shear over a strike length of 3 kilometres immediately south of the former Con between surface and 400 metres below surface.

In November 2021, the Company announced a new agreement with Newmont that allows the Company to earn 100% interest on the overall Con Mine property, which represent 100% access to explore the Campbell Shear. The 2022 drill program will continue to target high-grade gold mineralization in the Campbell Shear south of the Con Mine (See November 22, 2021 press release).

The Company intends to drill approximately 20,000 metres in the first half of 2022 and will be adding more drilling as the program is successful. The objective of the drilling is to delineate a high-grade gold mineral resource to add to the Company’s current 1.2 million inferred ounces (See the technical report, titled "Technical Report on the 2021 Updated Mineral Resource Estimates, Northbelt Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada" with an effective date of March 14, 2021, which can be found on the Company's website at <https://www.goldterracorp.com> and on SEDAR at www.sedar.com) and ultimately advance towards an economic study.

Campbell Shear Structure

At the former Con Mine, the Campbell Shear, shown in Figure 2, hosted 5.1 of the 6 million ounces produced between 1938-2005. The Campbell Shear zone is within secondary and tertiary structures associated with a large district-scale structure, the Yellowknife River Fault Zone (“YRFZ”), that straddles the YCG property over 67 kms of strike length on the southern and northern extensions. The YRFZ is thought to be the extent equivalent of other prolific gold camps in the Abitibi, such as the Destor-Porcupine and the Larder Lake-Cadillac Fault zones. The Campbell Shear zone and associated structures such as the Con Shear are exceptional due to the high-grade nature of the lode deposits (approximately 20 g/t Au at the Con Shear, and 15 g/t at the Campbell Shear).

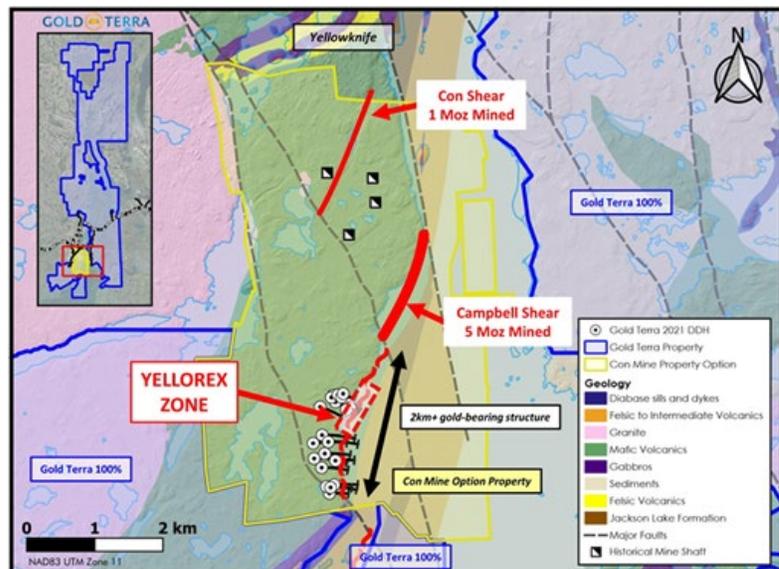


Figure 2: Campbell Shear

The technical information contained in this news release has been reviewed and approved by Joseph Campbell, Chief Operating Officer, a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Gold Terra's Yellowknife City Gold Project

The YCG project encompasses 800 sq. km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, Gold Terra controls one of the six major high-grade gold camps in Canada. Being within 10 kilometres of the City of Yellowknife, the YCG is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power, and skilled tradespeople. Gold Terra is currently focusing its drilling on the prolific Campbell shear, where 14 Moz of gold has been produced, and most recently on the Con Mine Option claims immediately south of the past producing Con Mine (1938-2003). The YCG lies on the prolific Yellowknife greenstone belt, covering nearly 70 kilometres of strike length along the main mineralized shear system that host the former-producing high-grade Con and Giant gold mines. The Company's exploration programs have successfully identified significant zones of gold mineralization and multiple targets that remain to be tested which reinforces the Company's objective of re-establishing Yellowknife as one of the premier gold mining districts in Canada.

Sixty North Commences Construction of Winter Road to Mon Gold Mine

On January 24, Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) announced that construction of the winter road from Highway #4 to the Bluefish Hydroelectric Plant had commenced. This represents approximately 18 km of the 45 km road to the Mon Gold Mine. The construction of the balance of the road to the mine will be completed over the next several weeks.

As with all winter roads, once constructed the ice thickness will continue to increase more rapidly once the insulating layer of snow is removed from the surface and the cold temperatures can thicken ice rapidly. Continuous monitoring of ice thickness will occur and once deemed adequate, transportation of supplies to the mine will commence. This is expected to occur in early March.

As previously reported, the Company plans to:

1. Continue underground development from elevation 213 m AMSL to 177 m AMSL allowing access to 30,000 tonnes of vein below the historic stopes (produced 15,000 tonnes at 30 gpt from 15 vertical metres to surface at 240 m AMSL).
2. Initiate preliminary work to develop the next level below this to elevation 165m AMSL (another 45 m below the current development), targeting an additional 25,000 tonnes of vein.
3. Acquisition of additional tankage for fuel needs for an extended season.

Dave Webb reports, "We believe that the Mon Mine has potential to return to production with very little additional investment required. All mining and support equipment is on site, and the resupply of the mine uses proven winter road technologies, as had been used for the very profitable Discovery Mine, Lupin Mine, Tundra Mine, Salmita Mine, and is currently used for the Northwest Territories diamond mines. We also wish to report that we are still awaiting receipt of the analytical results from last year's underground program. The laboratory has confirmed imminent completion of these analyses, and the results will be reported upon receipt and confirmation QA/QC checks."

Dr. D.R. Webb is the QP within the meaning of NI 43-101 and has reviewed and approved the technical content of this release. The Company is focused on bringing its Mon Mine back into production.

Fortune Minerals Secures Alberta Brownfield Site for NICO Refinery

Former steel fabrication plant with buildings and facilities to materially reduce capital costs

On January 24, Fortune Minerals Limited (TSX: FT) (OTCQB: FTMDF) announced it has entered into an option agreement with JFSL Field Services ULC (“JFSL”), a wholly-owned subsidiary of a large international engineering company, to purchase its former steel fabrication plant, located in Lamont County within Alberta’s Industrial Heartland northeast of Edmonton.

Pursuant to the agreement, Fortune will have six months to carry out additional due-diligence and complete the purchase of the JFSL facility for C\$5.5 million. Fortune intends to acquire this brownfield site in order to construct the hydrometallurgical refinery for the planned NICO Cobalt-Gold-Bismuth-Copper mine in the Northwest Territories (“NWT”). The proposed refinery would process concentrates from the mine and produce cobalt sulphate for the rapidly expanding lithium-ion rechargeable battery industry and their use in electric vehicles (“EV’s”), portable electronic devices, and stationary storage cells to make electricity use more efficient. In addition to cobalt, the unique mineral assemblage of the NICO deposit includes a highly liquid 1.1 million ounce in-situ gold co-product, 12% of global bismuth reserves, and copper. The vertically integrated NICO development (“NICO Project”) would provide a reliable North American source of three Critical Minerals produced responsibly with Canadian environmental-social governance (“ESG”) values that are essential to support the transformation to new technologies and the growing green economy.

Glowing support from Alberta

“Cobalt, lithium and nickel are all minerals with huge demand in the modern world. Fortune’s new refinery is exactly the type of job creating, diversifying investment we envisioned with our mineral strategy and action plan.”

Jason Kenney, Premier of Alberta

“Fortune Minerals’ new facility will add to Alberta’s mineral refining capacity and will bring exciting economic opportunities to the province. Alberta’s mineral strategy and action plan capitalizes on our untapped potential and helps meet demand for the critical and rare earth minerals which are essential to supporting a low-carbon economy. Fortune Minerals’ investment announcement demonstrates that our strategy is working. Our province has the experienced workforce, and the necessary infrastructure to support continued growth in the minerals sector, and there is no better place for a new Critical Minerals refinery than Alberta’s Industrial Heartland.”

Sonya Savage, Minister of Energy, Government of Alberta

“I am pleased to see continued investment and diversification in the Industrial Heartland with Fortune Minerals’ plan to establish a new cobalt refinery which will also have the future potential to recycle metals from post-consumer batteries from across Alberta. This project will create well-paid jobs for Albertans and continued prosperity for my constituency.”

Jackie Armstrong-Homeniuk, MLA for Fort Saskatchewan-Vegreville

“The planned NICO Project in Alberta’s Industrial Heartland supports our region’s robust diversification efforts and highlights our value proposition for companies looking to execute their capital growth strategies, develop new technologies and advance their ESG priorities. Fortune Minerals’ innovative vision and metallurgical process technology for the NICO Refinery will promote further energy supply chain integration within North America, solidifying Alberta and Alberta’s Industrial Heartland as a critical jurisdiction for Canada’s energy future.”

Mark Plamondon, Executive Director of Alberta’s Industrial Heartland Association

“More economic growth and diversification in Alberta’s energy and tech sectors shows our competitive edge in action. This includes access to highly skilled labour, resources, and transportation links from Alberta’s globally recognized Industrial Heartland and combined with our business-friendly environment thanks to the Alberta tax advantage and a streamlined regulatory framework.”

Rick Christiaanse, CEO of Invest Alberta Corporation

Refinery Site

The JFSL facility is situated on 76.78 acres of land adjacent to the Canadian National Railway (“CN Rail”) in Alberta’s Industrial Heartland, an association of five municipalities northeast of Edmonton with planning approvals and tax incentives designed to attract heavy industry. This former steel fabrication plant includes site improvements and more than 40,000 square feet of serviced shops and buildings that are anticipated to materially reduce capital costs for the planned NICO Project development.

Key Site Attributes

- Brownfield location in the Edmonton area with geographic synergies to the NICO mine in the NWT and existing facilities that can be integrated into the planned refinery
- Aligns with key Canadian and Alberta government policy objectives for western economic diversification, value-added processing in Canada, and greater domestic participation in the North American Critical Minerals supply chain for battery materials and EV’s
- Complements the Alberta Government Mineral Resource Development Act and the objectives identified in the new minerals strategy and action plan
- Supports the Canada–U.S. Joint Action Plan on Critical Minerals Collaboration
- Lowest combined federal and provincial tax rate in Canada
- Indicative interest from federal and provincial governments for financial support
- Industrial Heartland planning approvals to attract heavy industry and municipal tax incentives keyed to capital investment
- Access to CN Rail and intermodal transportation hubs to receive concentrate, reagents and other plant feeds, to ship products, and facilitate future diversification into the recycling business
- Local services and utilities including power, natural gas, process and potable water, and a third party-owned site to dispose of the process residue
- Proximity to primary reagent suppliers including lime and acid
- Commutable pool of engineers, trades and skilled labour to construct and operate the refinery
- Proximity to other Critical Minerals sources and process facilities to enable geographic vertical integration of the Canadian battery materials supply chain and attract investment in downstream industries

NICO Project

The NICO Project is comprised of a planned open pit and underground mine and mill in Canada’s NWT and a related hydrometallurgical refinery in Alberta. Fortune has expended more than C\$135 million to advance the NICO Project from an in-house discovery to a near-term Critical Minerals producer. The Company has received environmental assessment approval and the Type “A” Water License to construct and operate the NICO mine and concentrator. The recent completion of the Tlicho highway to the community of Whati is a key enabler for the NICO development. This C\$213 million, 97-kilometre, public, all-season road, together with the spur road Fortune plans to construct, will allow metal concentrates to be trucked from the mine to the rail head at Hay River or Enterprise, NWT for railway delivery to the Company’s planned refinery in Alberta. An important economic attribute of NICO ores is a high concentration ratio from simple flotation, which allows the mill feed to be reduced to ~4% of the

original mass for lower cost transportation and downstream processing of a homogeneous sulphide concentrate at the refinery.

The NICO Project was assessed in a positive Feasibility Study in 2014 by Micon International Limited that demonstrated an attractive rate of return for the development. Key economic metrics at that time were capital costs of ~C\$600 million, including ~C\$250 million for the refinery, annual revenues of ~C\$200 million, C\$100 million in EBITDA, 50% margins, and a negative cash cost for cobalt net of by-product credits. These estimates will be updated to reflect current costs, escalation, and revised commodity prices after completion of the refinery site purchase and incorporation of other project optimizations that Fortune has recognized to produce a more financially robust project.

The NICO development is anticipated to have direct employment for 250 workers at the mine and an additional 100 jobs at the refinery. Indirect jobs are expected to be double the direct jobs using a standard 2:1 industry employment multiplier. The economic spinoffs for the refinery would be greater if the refinery processes additional feed sources and recycled materials and/or the region attracts investment from the battery and automotive industries.

Osisko Metals Intersects 4.80 Metres Grading 19.60% Zinc + Lead at Pine Point

MONTREAL, Jan. 25, 2022 (GLOBE NEWSWIRE) -- Osisko Metals Incorporated (the "**Company**" or "**Osisko Metals**") (TSX-V: OM; OTCQX: OMZNF; FRANKFURT: OB51) is pleased to announce further results from the ongoing in-fill drill program at its Pine Point Project, located in the NWT, Canada.

Reported results are from the N39 deposit in the East Mill Zone (**Tables 1 & 2**), which is located within 2 kilometers from the proposed concentrator location. Mineralization is located at shallow depths above the water table between 20 and 35 metres vertical depth, where there will be minimal dewatering required, if any. Results are in-line with resource model expectations and was successful in delineating the high-grade zone within the N39 deposit. These results also provide infill spacing that is required to upgrade the mineral resource classification to the NI43-101 Indicated Category threshold as defined in the 2020 PEA. Further assay results are pending.

Highlights:

- Drill hole N39-21-PP-002 intersected **4.80 metres grading 18.79% Zn and 0.82% Pb (19.60% Zn+Pb)** in Tabular style mineralization.
- Drill hole N39-21-PP-007 intersected **2.00 metres grading 16.89% Zn and 4.56% Pb (21.45% Zn+Pb)** in tabular style mineralization.
- Drill hole N39-21-PP-010 intersected two horizons of mineralization **2.00 metres grading 10.27% Zn and 1.55% Pb (11.81% Zn+Pb)** as well as **2.00 metres grading 15.97% Zn and 4.62% Pb (20.58% Zn+Pb)** in tabular style mineralization.
- The N39 deposit is part of the East Mill Zone as defined in the 2020 PEA (6.0 MT @ 4.00% Zn and 1.39% Pb - Open Pit, Indicated Mineral Resource and 3.8 MT @ 4.03% Zn and 1.02% Pb Open Pit, Inferred Mineral Resource).

Click [here](#) for full release.

Nighthawk Gold Reports Drilling results

Final Phase II 2021 Drill Results from the Grizzly Bear, 24 and Colomac Main Deposits

TFS21-22 returned 2.07 g/t Au over 25.50 m & GB21-21 returned 1.01 g/t Au over 28.75 m

On Jan. 31, Nighthawk Gold Corp. (TSX: NHK) (OTCQX: MIMZF) reported the final Phase II drilling assay results for:

- the Colomac Main Deposit ("Colomac Main")(13 drill holes totalling 2,680 metres ("m")),
- the 24 Deposit ("24")(4 drill holes totalling 717 m), and
- the Grizzly Bear Deposit ("Grizzly Bear") (14 drill holes totalling 1,761 m)

All are located within the Colomac Centre (see Figures 1 and 2). Please refer to Table 1 for the highlight assay results and Table 2 for a summary of the assay results. All figures and tables in the full release [here](#).

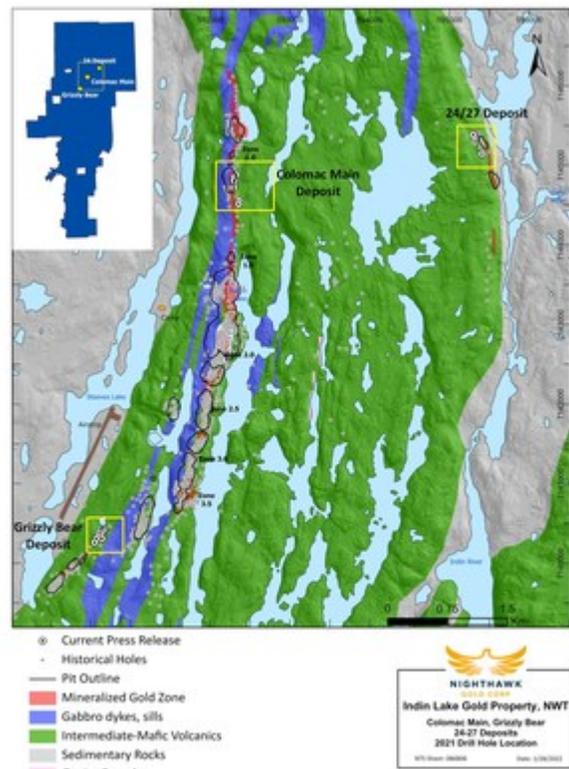
Keyvan Salehi, Nighthawk President & CEO commented, "The results from the 24 Deposit continue to exceed our expectations and support our goal of potentially increasing the current open-pit Indicated and Inferred Mineral Resource estimates⁴. At Colomac Main, the latest results demonstrate decent mineralized widths in an area that had not been drilled extensively in the past so additional follow up drilling is justified in our next exploration campaign. At Grizzly Bear, the new drilling demonstrates that the deposit remains open to the north and will be a priority target in 2022. We remain on-track to deliver an updated mineral resource estimate in the first quarter of this year."

24 Deposit

Phase II drilling at the 24 tested the northern and southern extension of the mineralization identified in Phase I drilling¹ and has returned significant mineralization expected to add to the current Mineral Resource Estimate⁴. Hole TFS21-22 was the highlight of this phase of drilling, which returned a 25.50 m interval averaging 2.07 g/t Au (Figure 3). This hole was drilled south of the previous drilling¹ and appears to extend the known mineralization further south at higher-than-average grades. In addition, hole TFS21-19 returned 4.56 g/t Au over 9.60 m along the northern extension of the zone, also demonstrating above-average grades.

Grizzly Bear Deposit

Phase II drilling at Grizzly Bear was designed to extend the new mineralization identified in Phase I drilling² north of the existing in-pit resources. Holes GB21-21 and GB21-22 both demonstrate the intensity and width of the mineralization averaging 1.01 g/t Au over 28.75 m and 1.66 g/t Au over 7.00 m, respectively. Along with hole GB21-19 (1.64 g/t Au over 12.00 m), these holes clearly show that the Grizzly Bear Deposit remains open to the north and offers potential for additional near-surface mineralization (Figure 4).



Colomac Main Deposit

Drilling at Colomac Main tested a gap between two series of holes drilled during Phase I drilling³ where new mineralization was identified and below historical drill holes. Mineralized widths remain strong in many holes including hole C21-28, which returned 1.08 g/t Au over 14 m (Figure 5).

This now completes the database associated with existing deposits. We remain on schedule for an updated mineral resource estimate, expected to be delivered in Q1/22.

Nighthawk Reports more drilling results, including high grade gold at Cass

Earlier in the month, on Jan. 13, Nighthawk reported assay results for thirteen (13) drillholes (totalling 5,373 metres) at the Cass Zone ("Cass"), along with twelve (12) holes (totalling 3,558 metres) drilled at the Kim Zone ("Kim"). High grade results at another deposit, the Cass.

Hole CM21-44 returned 3.76 g/t Au over 33.15 m including 7.16 g/t Au over 9.50 m

Drilling at Cass tested the depth extension of the known historical mineralization, where very limited drilling had previously been done below 200 metres ("m"). The host altered gabbro of the mineralization was intersected in every hole with visible gold encountered in three holes (CM21-44, CM21-46, and CM21-48). Hole CM21-44 was the highlight of this series returning high-grade gold mineralization across an extensive width of 33.15 m, demonstrating the potential of Cass, which remains open at depth and further to the east.

Keyvan Salehi, President & CEO commented "We are very pleased with the results released today from an area that continues to impress. The higher-grade nature of Cass mineralization at depth is an important milestone for this area, demonstrating potential for underground mining opportunities. While our goals for 2021 were focused on the delineation of near-surface, open pit ounces, this year and going forward, we will begin to allocate capital to test the depth extension of our deposits where the grade profile potentially supports the addition of underground resources to our existing global resource base."

Highlights of Cass and Kim Drilling Results

- Drilling at depth at Cass encountered high grade gold values (Figure 2), as highlighted by:
 - Hole CM21-44 returned 3.76 grams per tonne gold ("g/t", "Au") over 33.15 m, including 7.16 g/t Au over 9.50 m (Figure 3);
 - Hole CM21-42 returned 2.21 g/t Au over 8.00 m; and
 - Hole CM21-46 returned 1.09 g/t Au over 21.75 m including a higher-grade portion of 2.77 g/t Au over 4.00 m;
 - Follow-up drilling this year will continue to test higher-grade mineralization at depth.
- Drilling at Kim encountered the following results, highlighted by the width of the intersect in hole KM21-05:
 - Hole KM21-05 returned 0.91 g/t Au over 23.00 m;
 - Hole KM21-04 returned 1.52 g/t Au over 7.50 m; and
 - Hole KM21-08 returned 1.12 g/t Au over 5.75 m

Cass Zone (at depth)

A series of drill holes were completed below the known mineralization to explore its potential for extension at depth. Hole CM21-44 is considered very important for the future of Cass at depth as it is the most eastern and deepest hole drilled at Cass and the zone remains untested below and further to the east. Identifying and delineating deeper high-grade zones could significantly add quality ounces at Cass and contribute higher-than-average grade mineralization to support the global resources of the property.

Kim Zone

Drilling at Kim consisted of a series of holes completed at moderate depth below historical drilling. The mineralized host sheared contact between sediments and volcanics was encountered in every hole. Although low to moderate grades were obtained in these holes, the width of the mineralization in hole KM21-05 demonstrates that higher-grade ore shoots could occur at depth.

See [full release](#) for details.

Blue Star Gold reports on High Lake developments: Hood River and ULU

Expands Hood River Exploration Agreement Adding Several High-Quality Gold Target Areas

On January 25, Blue Star Gold Corp. (TSXV: BAU) (FSE: 5WP0) (BAUFF: OTC) announced the signing of an expanded Hood River Mineral Exploration Agreement (MEA) with Nunavut Tunngavik Inc. (NTI).

Blue Star owns the Ulu Gold Property mining lease that hosts the high-grade Flood Zone gold deposit, and the highly prospective Hood River MEA property that is contiguous to the Ulu mining lease. With the recent expansion of the Roma Project and now the expanded Hood River Project, the Company controls approximately 267 square kilometres of highly prospective and underexplored mineral properties in the High Lake Greenstone Belt (HLGB), Nunavut.

Highlights:

- Blue Star increases Hood River Project area by 40% to a total of 112 square kilometres
- The expanded Hood River Project now includes the southern extension of the west limb of the Ulu fold that hosts the high-grade Flood Zone gold deposit, adding several highly prospective target areas
- Additional targets acquired include the near drill-ready Twilight Zone that lies ~300 metres SE of the Flood Zone gold deposit
- Twilight is an open 100-metre long NW trending auriferous contact between basalts and sediments; historical samples reported include:
 - channel samples of 32.4 g/t gold over 0.55 metres and 4.72 g/t gold over 0.43 metres
 - grab samples up to 15.7 g/t gold
 - the closest drill holes on trend are 200 metres away with one hole (90VD66) ending in mineralization of 6.31 g/t gold over 0.48 metres
- Numerous anomalous historical samples occur on the expanded landholding which have received only limited follow up work including un-named leads returning grab samples up to 34.6, 13.9 and 9.52 g/t gold
- The expanded landholding also includes diamond rights across the MEA which includes the known diamondiferous Tenacity pipe and numerous unsourced anomalous kimberlite indicator samples
- All existing infrastructure in the region, including the airstrip, road network and quarries are now encompassed by the Hood River and Ulu Projects

CEO Grant Ewing stated, “The expanded Hood River Project provides Blue Star with multiple new targets areas to assess, with some of the most compelling additional areas lying within 2 kilometres of our high-grade Flood Zone gold deposit.”

Hood River Project Summary

Following the increase in landholdings announced today, the Hood River Project area now encompasses 112 square kilometres of highly prospective mineral claims in the HLGB. At the North Fold Nose (NFN)

zone there is a mineralized quartz vein that has been subject to drill evaluation in 2019 and 2020 with results pending for 2021 drillholes. Previously reported intercepts include: HR20-017: 3.0 metres of 13.87 g/t gold from 164.0 metres depth, HR-19-002: 1.0 metre of 48.7 g/t gold from 58.0 metres depth, and HR-19-009: 1.0 metre of 32.5 g/t gold from 96.0 metres depth.

Limited exploration has occurred on the Crown-Pro trend to the east, which is a folded package of volcanic units similar to the Ulu Anticline that hosts the high-grade Flood Zone deposit.

An additional underexplored section of the Ulu volcanic package is the southern extension of the west limb of the Ulu fold which is the host to the Flood Zone deposit.

Blue Star now controls the diamond rights across the full Hood River MEA area including the known Tenacity diamondiferous kimberlite and a field of unsourced kimberlite indicator mineral samples. Of interest is the substantial length of the inferred Tenacity till train; it has been previously hypothesized that a train of this size cannot be from a single source opening additional opportunity for a new kimberlite field.

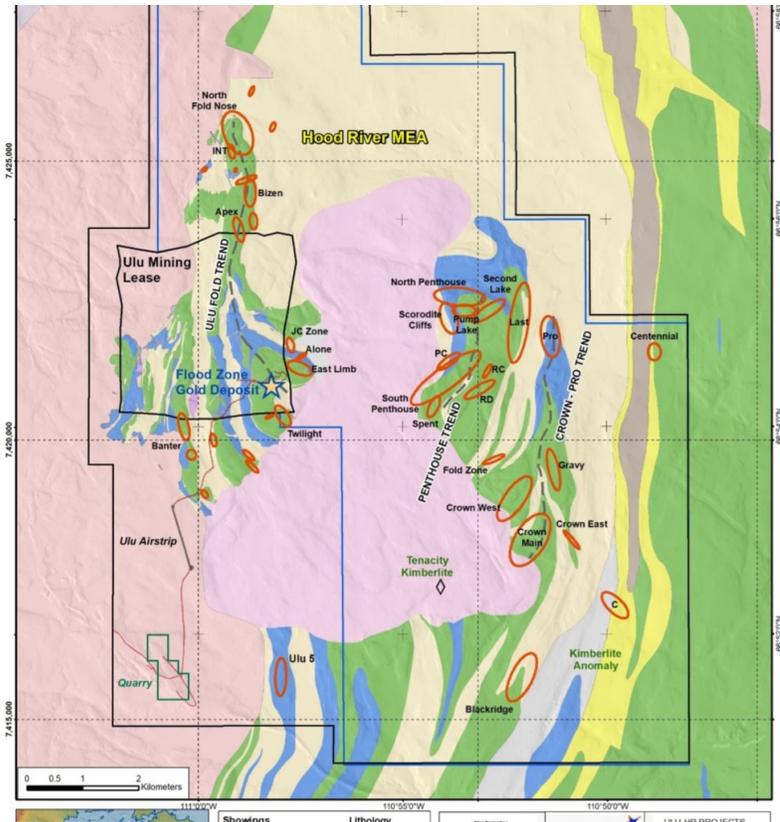


Figure 1: Location map of the expanded Hood River Project Area.

“This expanded project area captures some high interest prospects and anomalies that were forgotten when the Flood Zone was discovered. These will add to our already substantial pipeline of targets in the region,” commented Darren Lindsay, Vice President Exploration.

2022 Exploration Plans

Blue Star is awaiting the balance of the assay results from the 2021 exploration program which will be reported as they are received. Detailed planning and scheduling for the 2022 exploration program is now underway. It is anticipated that the field component of the program will launch in May and will entail drill testing several priority target areas over the Company’s extensive landholdings.

Blue Star Gold reports drill results, and increases land position at ULU in Nunavut

Drills 5.21 g/t Gold Over 3 Metres Parallel to its High-grade Flood Zone Gold Deposit

On January 19, Blue Star Gold Corp. provided results from an additional eight (8) drill holes from the 2021 exploration program at its Ulu Project located in the High Lake Greenstone Belt, Nunavut. Results from ten (10) drill holes remain outstanding.

Highlights from the recently completed drill program:

- Central Zone fence: Central-C (21BSG010) returned 5.21 g/t gold over 3.00 metres approximately 50 metres vertically below surface
- Axis Zone returns continuous anomalous values from modelled structure adjacent to the underground workings; 21BSG009 returns 2.51 g/t gold over 3.00 metres
- Axis/Central zone returns gold values at a similar geochemically defined contact as the one that hosts the Flood Zone Deposit; 21BSG015 returned 3.80 g/t gold over 0.79 metres
- Potential important new targeting tool identified:
 - Geochemical sampling results have identified high, moderate, and low titanium basalts (high-Ti, mod-Ti, low-Ti) at Ulu. The SW dipping Flood Zone deposit is hosted in a high angle structure juxtaposing the high-Ti basalt unit with the mod-Ti basalt on the west limb of the Ulu anticline. The NE dipping Central “C” Zone is found at the faulted contact between the high-Ti and mod-Ti units on the east limb of the fold
 - The recognition that the host structures for gold mineralization occur at faulted contacts between lithochemically distinct mafic flows provides a deeper understanding of structural controls on mineralization and allows for more focused targeting for future drill programs

CEO Grant Ewing stated, “It is very encouraging that the technical team continues to find new and innovative ways to more effectively assess the multitude of target areas over our extensive district scale landholdings. High precision litho geochemistry is unraveling the volcanic stratigraphy and linked with our structural interpretation, we now have a much better understanding of the controls of the major mineralized breaks. The current priority sequence is initially testing targets near our high-grade Flood Zone gold deposit, and gradually stepping out to more regional priority target zones. We look forward to receiving the balance of the results from our 2021 program as some of the strongest results are anticipated in the drill holes that are still outstanding.”

“Results for an additional ten drill holes are outstanding from the 2021 exploration program in the NFN, Central and Gnu areas but are expected soon. With recent geochemical work refining the stratigraphy hosting the better-known mineralized zones in conjunction with our results to date, the exploration team is working on defining a balanced infill, expansion and new discovery program for 2022,” commented Darren Lindsay, Vice President Exploration.

Summary

Recent reviews of the geochemical data have indicated the presence of a ‘high-Ti’ and at least one ‘low-Ti’ mafic volcanic sequence. The contact zones of the high-Ti sequence appear to be closely associated with strong alteration and gold anomalism including defining the Flood Zone deposit structural corridor. Further work is required to conclusively add this targeting tool to our exploration toolbox.

The results presented today are the initial drill evaluations of the Axis Zone, a target zone located in the hanging-wall of the Flood Zone Deposit within 100 metres of the historical underground workings, and a drill fence across three parallel zones known as Central A, B, and C located approximately 250 metres east of the Flood Zone deposit.

The Axis Zone target was defined by historical surface sampling, alteration mapping and limited historical shallow drilling. Blue Star drilling confirmed the mineralized trend with stronger results located closer to the projected lateral intersection of the Axis Zone and Central Zone. This is also an area where the geochemically defined stratigraphy indicates a similar structural juxtaposition as the one observed at the Flood Zone.

A drill fence testing the Central Zones evaluated the three known mineralized planes from shallow 50 metre vertical levels to deeper 300 metre vertical levels below surface. Drill results show that gold mineralization extends to the deepest level tested. Current understanding suggests that the three zones may converge at depth, providing a compelling target area for future drill campaigns.

One additional drill hole from the original Gnu polymetallic vein is reported which did not intercept the expected target most likely due to a change in structural trend of the interpreted vein feature. Additional detailed drilling is required to follow up in this target area in 2022 (previously reported 21BSG006: 2.18 m of 11.06 g/t gold).

See [full release](#) for more details.

Blue Star Acquisition means 40 kilometres now held in the High Lake Greenstone Belt

On January 12, Blue Star Gold Corp. (TSXV: BAU) (FSE: 5WPO) (BAUFF: OTC) announced the signing of an additional Mineral Exploration Agreement (MEA) with Nunavut Tunngavik Inc (NTI) and the staking of additional claims resulting in the continued consolidation of the Roma Project. Additionally, the Company provided an update on the initial geochemical surveying completed at the Roma Project, located in the High Lake Greenstone Belt (HLGB), Nunavut.

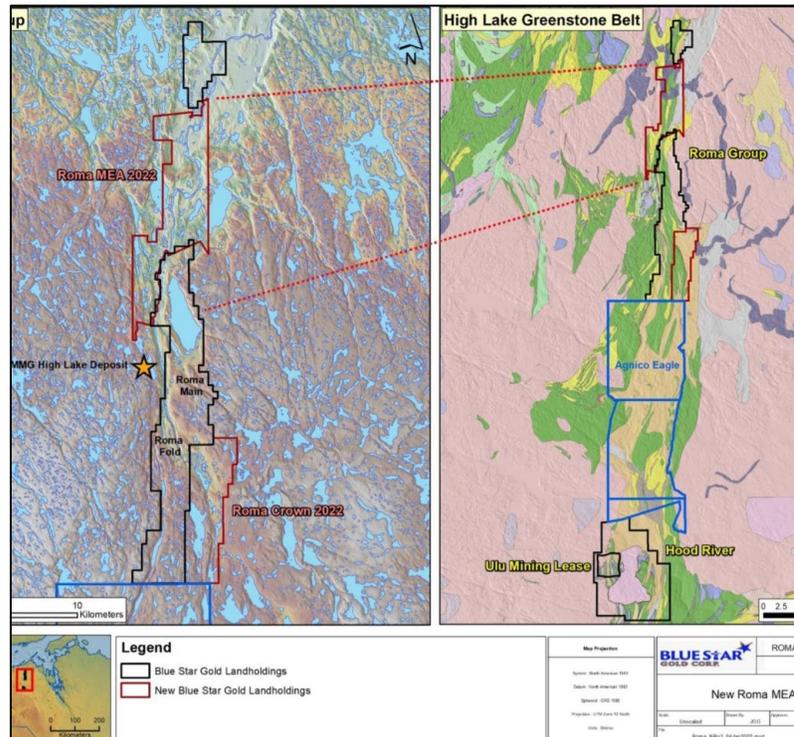
Highlights:

- Blue Star increases Roma Project area by 89% to a total of 145.2 square kilometres
- Blue Star is the dominant landholder in the highly prospective HLGB, now controlling over 50 km of the prospective terrain of the Belt with its Ulu, Hood River and Roma Projects combined
 - Agnico Eagle controls the ground contiguous to both the Hood River and Roma Projects, and is the only other significant landholder in the Belt (see Figure 1)
- In addition to drill ready targets at Roma Main, five new prospective target areas at North Roma and four new target areas at South Roma have been identified following the recently completed geochemical sampling program

CEO Grant Ewing stated, “Our Ulu Project hosts the high-grade Flood Zone deposit and is a great core asset for Blue Star however we are also taking advantage of opportunities that are accretive to the project as a whole. Consolidating a significant land position in the north part of the High Lake Greenstone Belt immediately adjacent to the High Lake VMS deposit and having drill ready targets transforms Blue Star into a regional player.”

Roma Project Summary

Following the increase in landholdings announced today, the Roma Project area now encompasses 145.2 square kilometres of highly prospective mineral claims in the



HLGB. At Roma Main there is a mineralized quartz vein measuring up to 3.0m wide traceable for approximately two kilometres. Results include grab samples to 126 g/t gold and an intersection of 12.38 g/t gold over 2.31m from limited drilling. At Roma Fold, there is a mineralized 1.0 – 2.5m wide quartz vein traceable for 350m in an anticlinal sequence of basalt and sediments. Surface sampling returned gold values up to 5.6 g/t gold but this showing was never drilled.

The structural setting and mineralization style of Roma Fold are similar to the high-grade mineralization that occurs at the Flood Zone deposit on the Company's Ulu Project located 48 kilometres due south (see News Release dated February 18, 2021 for more details).

"Last explored roughly 25 years ago, the limited Roma field program in 2021 conducted familiarization traverses, mineralized showing checks and undertook some preliminary geochemical surveying. Given the limited work, the Roma Main showing is considered drill-ready and the initial geochemical surveys are indicative of additional previously unsampled potential target areas. I am excited that such a limited work program indicates solid potential for near term discovery on the Roma Project," commented Darren Lindsay, Vice President Exploration.

2021 Exploration Program

Blue Star initiated its 2021 exploration program on June 23 with a geophysics campaign, a drill campaign starting on July 16th, and surface exploration on August 1st and successfully completed all phases of the program in September.

The Exploration campaign evaluated several high priority targets in the area of the known high-grade Flood Zone Gold Deposit on the Ulu Project, and on high potential targets along the Ulu fold hinge. Numerous priority targets exist along the 5 km long Ulu Anticline which extends from the Flood Zone Deposit onto the contiguous Hood River Project up to the North Fold Nose Zone.

Targets considered high priority on the Hood River and Roma Projects had basic initial exploration campaigns to better understand host geology, confirm structures and existing anomalous zones and undertake initial geochemical surveys to determine potential to generate additional targets of interest.

Objectives of the 2021 program include better understanding the controls of higher-grade zones within the hosting structures, evaluating additional structures on and adjacent to the Ulu fold hinge, and defining additional targets for potential near-term discovery. The balance of the assay results from the program will be reported as they are received. The slow turnaround of assays results from the lab is an issue facing the entire sector due to covid related disruptions and the high level of mineral exploration in Canada.

See the [Company's website](#) for a detailed discussion of the Roma geochemical results.

Rover Metals Announces Results of Ground IP Survey at Cabin Gold Project, NT

Vancouver, British Columbia – (January 25, 2022) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (FRA:4XO) ("Rover" or the "Company") is pleased to report on the Phase 2 Exploration Program at its 100% owned Cabin Gold Project, NT, Canada. In Q4-2021, Rover tested a ground induced polarized survey ("IP Survey") over proven high-grade gold zones on the property. The test results indicated a positive correlation between IP Survey chargeability and the sulfide content in the Bugow Iron Formation. High-grade gold at Cabin is associated with elevated-sulfide concentration. The Company followed up the successful test survey, with an extensive ground IP Survey that covered the Beaver Zone, Andrew Zone, and the Camp Target. The Company is pleased to announce that one of the highlights of the IP Survey is a large anomaly that appears to extend the Beaver Zone 200 meters to the southeast (of the final drill hole of the 2021 drill program, CL-21-40), trending towards the high-grade

Arrow Zone. On December 7, 2021 the Company released the results of its drilling at the Beaver Zone. Highlights from drilling at the Beaver Zone 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. Highlights of 2020 drilling at the Arrow Zone included 32 meters of 13.6 g/t Au.

IP Survey Comprehensive Results

The Company is also pleased to be reporting on the discovery of three prominent IP anomalies: (1) the aforementioned Beaver Zone; (2) the Andrew South IP Target, and (3) the Camp IP Target. The dipole-dipole IP Survey comprised 25m station spacing along lines spaced 25 meters apart, with a 40m depth slice of chargeability.

Beaver Zone IP Anomaly

The IP anomaly extending 200 meters to the southeast of drill hole CL-21-40 has never been drilled historically and provides exciting blue sky discovery potential to the project.

Click [here](#) for release

Exploration & Development News Briefs

Aston Bay Retains Investor Relations Firm

TORONTO, ON, February 1, 2022 – Aston Bay Holdings Ltd. (TSXV: BAY) (OTCQB: ATBHF) ("Aston Bay" or the "Company") is pleased to announce that it has entered into a consulting agreement with Target IR & Communications (the "Consultant" or "Target IR") to provide investor relations and communications services, subject to TSX Venture Exchange approval.

Target IR is a full-service investor relations firm that supports growing small- and mid-cap companies to build proactive, targeted and objective-focused IR strategies. Target IR will support the Company's efforts to increase their visibility in the investment community by identifying and engaging with potential investors, organizing presentations and meetings with interested parties, responding to incoming calls from shareholders and potential investors and providing general capital market advisory services. Target IR has no interest, directly or indirectly, in the Company or its securities, or any right or intent to acquire such an interest, other than as described herein.

The Company is also 100% owner of the property Storm Project, which hosts the Storm Copper Project and the Seal Zinc Deposit and

has been optioned to American West Metals Limited.

Rover Metals Announces Infill and Delineation of the New Andrew Zone at Cabin Gold, NT

Vancouver, British Columbia – (January 13, 2022) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (FRA:4X0) ("Rover" or the "Company") is pleased to report on the Phase 2 Exploration Program at its 100% owned Cabin Gold Project, NT, Canada. The focus of the Phase 2 Exploration Program was to discover and delineate new gold mineralized zones along the Bugow Iron Formation, the controlling structure for gold at the Cabin Gold Project. The Company is pleased to announce that its exploration program has been able to confirm and expand the historic gold grades at the Andrew South, Andrew Middle, and Andrew North Targets. The expansion includes an increase to the historical average gold grades reported across all of these historic targets. Rover has grouped the north, middle and south bounds of Andrew into a new single Andrew Zone, which extends 800 meters from south to north at surface. The map of the Bugow Iron Formation on the Company's website has been updated to show the location of the new Andrew Zone. The south end of the Andrew

Zone is situated roughly 500 meters northeast of the Beaver Zone. The Beaver Zone was featured in the Company's December 7, 2021, release. The Company has now reported on the discovery of three medium-to-high grade mineralized gold zones at Cabin: the Arrow, Beaver, and Andrew Zones, all open at depth, and along strike.

Andrew Zone Expansion

Andrew South

The Company is reporting multiple near-surface medium-to-high grade gold at the newly defined Andrew Zone which extends 800 meters from south to north along the Bugow Iron Formation. Highlights of Phase 2 drilling at Andrew South include: new drill hole CL-21-21 which reported 2.9m of 5.09 g/t Au (from 70.65m to 76.8m), including 2.2m of 6.42 g/t Au and deeper in hole CL-21-21, reporting 4.7m of 3.38 g/t Au (from 88.80m to 94.00m). As of the date of this release, the Company has sent in additional samples for assaying from hole CL-21-21, as the gold mineralization is recognized to extend past the sulfide intervals of the drill core, which is a first for the project. The new assays, once received, will be part of a future updating release, and could extend the reported high-grade gold intervals at the southern part of Andrew. Additional highlights at Andrew include: new hole CL-21-24 which reported 3.9m of 2.91 g/t Au (from 51.00m to 55.12m); new hole CL-21-19 which reported 3.1m of 2.57 g/t Au (from 62.2m to 65.3m) and deeper in hole CL-21-19 reporting 1m of 2.06 g/t Au (from 93.3m to 94.3m); new hole CL-21-20 which reported 0.4m of 6.11 g/t Au (from 90.8m to 91.2m); and new hole CL-21-25 which reported 2.3m of 2.61 g/t Au (from 68.0m to 70.5m). As noted below, in the drill result tables, there are multiple well mineralized drill intercepts at the south part of the Andrew Zone that are reported in additional new holes (see CL-21-22, CL-21-22, CL-21-23 in the tables

below). As of the date of this release, the Company has also sent additional samples from hole CL-21-25 to the lab for assaying.

Andrew North Zone

Highlights from drilling at the northern part of the Andrew Zone include new hole CL-21-27 which reported 4.3m of 4.14 g/t Au (from 17.8m to 22.8m); new hole CL-21-29 which reported 3.0m of 3.2 g/t Au (from 37.6m to 40.8m) and multiple additional medium-to-high grade gold intercepts at deeper depth from this same hole, as reported in the drill result tables below. As of the date of this release, the Company has sent additional samples to the lab from hole CL-21-29. Additional highlights include new hole CL-21-28 which reported 3.2m of 1.19 g/t Au (from 38.8m to 42.8m).

The results, both confirm and expand upon, 1980s historical drilling at Andrew, and have returned higher grades than historical results. The historical drill holes and new holes from Andrew South and Andrew North can be referenced in the drill plan views below. A table of significant Andrew Zone drill assay results, greater than 0.5 g/t Au, listed by hole and interval, can be found near the end of this release. For purposes of the calculations of the highlighted intervals in this release, Rover considers results above 0.50 g/t Au to be of significance.

Judson Culter, CEO at Rover Metals, states "We are very pleased to have made the discovery of a third significant zone at the Cabin Gold project. In total, there is over 1,000 meters of surface strike length, that is open along strike (Beaver) and at depth (Arrow, Beaver and Andrew), across all defined zones on the project (Arrow, Beaver and Andrew). We expect the 2022 Phase 3 Exploration Program at the Cabin Gold project to focus on the highest grade gold areas of these zones."

See [full release](#) for table, images, section.

New Director, Tibbitt to Contwoyto Winter Road Operations

The Tibbitt to Contwoyto Winter Road Joint Venture is pleased to announce that Barry Henkel has been appointed as the Director, Winter Road Operations.

Barry started his career in the North when he moved to Yellowknife in 1986 for the GNWT Department of Transportation constructing civil projects. In 1989, he moved to Whitehorse and became the Assistant City Engineer for the City of Whitehorse Department of Public Works.

Barry moved back to Yellowknife in 1991 and went to work for Robinson's Trucking Limited (RTL) as project manager and estimator for civil works projects throughout the NWT. In addition to RTL, Barry served as a project manager with Tlichlo Logistics and Nahanni Construction which included the construction of the Ekati, Diavik and Snap Lake Diamond Mines.



In 2015 he was part of the team at RTL that formed the DTR First Nation's Construction Corp. This newly formed indigenous joint venture company submitted a proposal for the construction and maintenance of the Tibbitt to Contwoyto Winter Road. DTR was awarded the Southern Section of the winter road which Barry has managed for the past six years. He has been part of the improvements on the Winter Road that have reduced safety incidents while improving the cycle times for the transport trucks.

Barry's extensive winter road experience and his long-term relationships with the winter road teams will ensure a positive and successful transition as he starts his new role on January 31, 2022.

Climate Study: vital mine ice road at risk with 2° climate warming

The new winter road director may find some new challenges. A recent article, [Examining the Viability of the World's Busiest Winter Road to Climate Change Using a Process-Based Lake Model](#), in the Bulletin of the American Meteorological Society, says climate change is a real threat to the North's famous ice road. The text of the **Abstract** reads:

Winter roads play a vital role in linking communities and building economies in the northern high latitudes. With these regions warming 2–3 times faster than the global average, climate change threatens the long-term viability of these important seasonal transport routes. We examine how climate change will impact the world's busiest heavy-haul winter road—the Tibbitt to Contwoyto Winter Road (TCWR) in northern Canada. The FLake freshwater lake model is used to project ice thickness for a lake at the start of the TCWR—first using observational climate data, and second using modeled future climate scenarios corresponding to varying rates of warming ranging from 1.5° to 4°C above preindustrial temperatures. Our results suggest that 2°C warming could be a tipping point for the viability of the TCWR, requiring at best costly adaptation and at worst alternative forms of transportation. Containing warming to the more ambitious temperature target of 1.5°C pledged at the 2016 Paris Agreement may be the only way to keep the TCWR viable—albeit with a shortened annual operational season relative to present. More widely, we show that higher regional winter warming across much of the rest of Arctic North America threatens the long-term viability of winter roads at a continental scale. This underlines the importance of continued global efforts to curb greenhouse gas emissions to avoid many long-term and irreversible impacts of climate change.



First female president appointed for Diavik Diamond Mine

On December 16, Rio Tinto announced it had appointed Angela Bigg president and chief operating officer of the Diavik Diamond Mine. Angela, previously general manager, Operations at Diavik, will be the first female to lead the mine and its 1,100 employees.

Angela joined the Diavik team in November of 2017 as vice president, Finance. She began her career with Rio Tinto in 2005 and has worked in Mozambique, South Africa and Australia, where she is from. She succeeds Richard Storrie, who has decided to leave the company to pursue other opportunities.

Rio Tinto Minerals chief executive Sinead Kaufman said: “Angela has a deep knowledge of our people and our operations, as well as established relationships with local communities. I’m delighted she will be will be Diavik’s first female president, as we continue to focus on supplying customers with high quality, responsibly sourced Canadian diamonds, while preparing to leave a positive legacy in partnership with our community and government partners.



“I would like to thank Richard for his 26 years of service at Rio Tinto and wish him the very best in his new endeavour. Richard has showed great leadership and genuine care for our people at Diavik over the last two and half years. He has transformed the operation and progressed closure plans, while dealing with the challenges presented by COVID-19.”

Angela Bigg said: “It is a privilege to be given the opportunity to lead the Diavik Diamond Mine. During my time with Diavik, I have continued to be inspired by the innovative and hard-working individuals that make up our team. Without their dedication and effort, we would not be the world class diamond mine we are today. I will ensure that we continue on our path of excellence to leave a lasting, positive legacy in the Northwest Territories.”

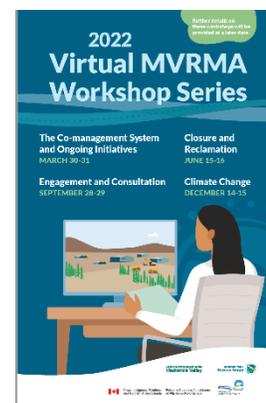
Upcoming Virtual MVRMA Workshops

Given the ongoing Covid-19 circumstances, the MVRMA Workshop Planning Committee is pleased to host a series of four virtual workshops in 2022 (please see link [here](#) and attached poster). The topics of the workshops were based on the results of a Fall 2021 survey. **The first workshop will be held virtually on March 30th and 31st, 2022** and will introduce the co-management and integrated system of land and water management established through the *Mackenzie Valley Resource Management Act* (MVRMA). The Land and Water Boards of the Mackenzie Valley, the Review Board, and government departments and agencies involved in the co-management system will provide an overview of ongoing initiatives, projects, and opportunities for engagement.

Future workshops will be held on the mornings of:

- June 15 & 16 (Closure and Reclamation);
- September 28 & 29 (Engagement Guidelines); and
- December 14 & 15 (how decision-making within the co-management system is adapting to climate change).

Registration details and an agenda for the March event will be circulated in early March 2022. Parties may contact Sarah Elsasser (selsasser@wlwb.ca) with questions or comments.



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, 16 December 2021, First female president appointed for Diavik Diamond Mine Media release 18 November 2021, Rio Tinto becomes sole owner of Diavik Diamond Mine Media release 9 July 2020 Rio Tinto supports COVID-19 isolation shelter in Yellowknife |
| Gahcho Kué Mine | De Beers Canada Inc (51% and operator) and Mountain Province Diamonds Inc. (49%) | Diamonds | Located 280 km NE of Yellowknife, NWT. Workforce in 2019, 574. Located at Kennady Lake, approximately 280 km northeast of Yellowknife and 80 km southeast of De Beers' Snap Lake Mine in the Northwest Territories, the Gahcho Kué Mine is a joint venture between De Beers Canada Inc. (51%) and Mountain Province Diamonds Inc.(49%).The mine began the ramp up of production in early August 2016 and was officially opened on September 20, 2016. The mine commenced commercial production in March 2017. Gahcho Kué is an open pit operation, mining three kimberlite pipes in sequence: 5034, Hearne and Tuzo. Mine life of approximately 12 years. | Media release: 25 January 2022: Mountain Province Diamonds Announces Results of First Diamond Sale of 2022, Provides Operational Update and 2022 Guidance Media release: 19 January 2022: Mountain Province Diamonds Announces Management Changes Media release: 13 January 2022: Mountain Province Diamonds Announces Fourth Quarter and Full Year 2021 Production Results, Preliminary Unaudited Cost Results 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 |
| 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). | Media release, 28 January 2022, Vital to Redesign Nechalacho North T Pit after Ore Sorter Exceeds Expectations |

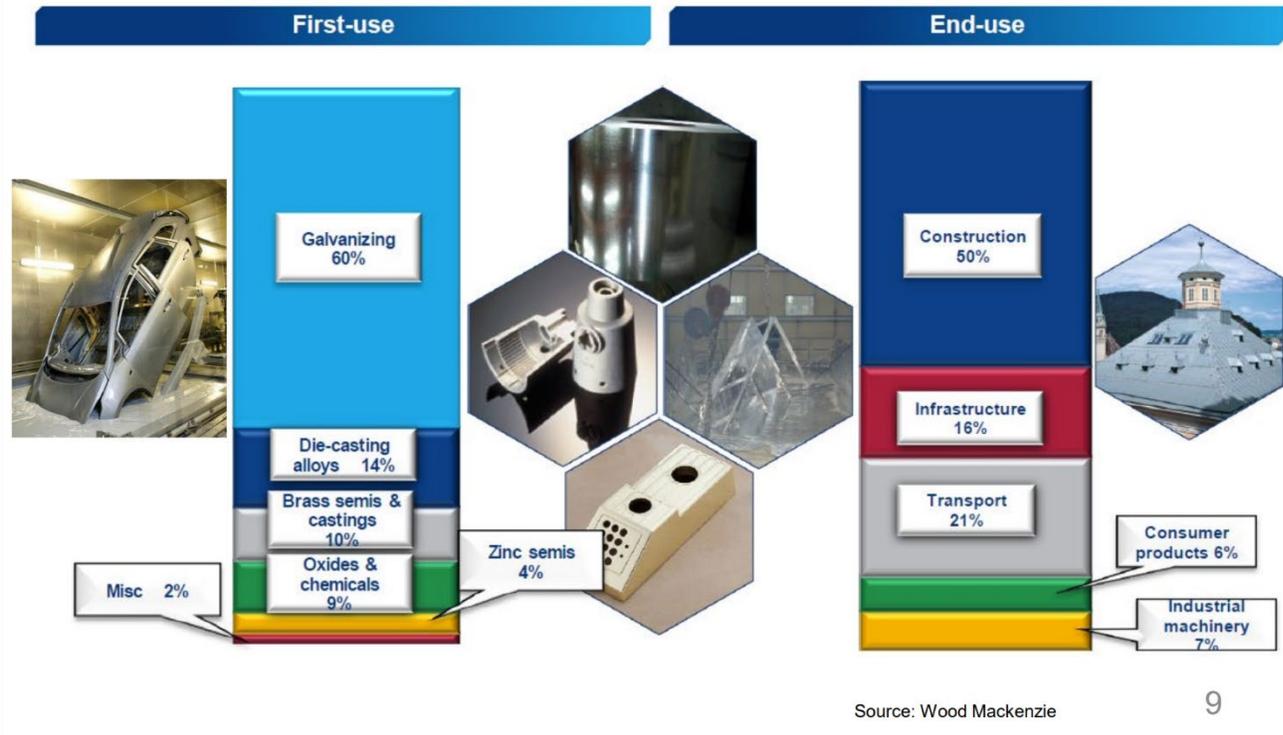
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| | | | <p>Nechalacho is about 100km southeast of Yellowknife. The North T Zone at Nechalacho hosts a high-grade resource of 101,000 tonnes at 9.01% LREO (2.2% NdPr), making it one of the highest grade rare earths deposits in the world.</p> <p>In March 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, 18 October 2021: Vital and Ucore Execute MOU for the Supply of Rare Earth Carbonate</p> <p>Media release, 18 October 2021: REEtec Increases Offtake of Vital's REO by 50%</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>Media release, 24 January 2022, Sixty North Gold Commences Construction of the Winter Road to the Mon Gold Mine, Yellowknife Gold Belt, NWT</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 FronTier 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> |

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| NICO | Fortune Minerals Limited. | Cobalt-gold-bismuth-copper | Proposed open pit and underground mine located 50 km NE of Whati. Estimated mine jobs: 150. Mine life, 20 years. In March 2018, The Mackenzie Valley Environmental Impact Review Board has recommended that the Tlicho all-season road be approved. The approval is subject to measures designed to mitigate potential environmental, social, and cultural impacts. The Government of the Northwest Territories, Department of Transportation and Tlicho Government received this conditional approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the community of Whati to the territorial highway system. | <p>Media release, 24 January 2022, Fortune Minerals Secures Option to Purchase Brownfield Site in Alberta’s Industrial Heartland for NICO Refinery</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> <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 | <p>Media release, 25 January 2022, Osisko Metals Intersects 4.80 Metres Grading 19.60% Zinc + Lead at Pine Point</p> <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> |

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| | | | grading 6.80% ZnEq (4.89% Zn and 1.91% Pb). | <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 | | <p>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.</p> <p>Being within 10 kilometres of the City of Yellowknife, the YCG project is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople.</p> <p>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).</p> <p>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> | <p>Media release, 31 January 2022, Gold Terra Begins 2022 Drilling Program on High-Grade Campbell Shear Extension South of the Past Producing Con Mine, NWT</p> <p>Media release, 11 January 2022, Gold Terra Intersects Two High-Grade Zones at Yellorex: 19.74 g/t gold over 5.44 metres and 10.12 g/t over 3.73 metres, Campbell Shear Structure, Con Mine Property Option, NWT</p> <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> |
| Courageous Lake | Seabridge Gold Inc. | Gold | Proposed open pit mine 240 km NE of Yellowknife. 6.5 M oz proven and probable reserves in 91.0 million tonnes at 2 g/t (2016 Annual Report). Positive PFS July 2012. The FAT deposit is one of Canada's largest undeveloped gold projects. Seabridge is currently focusing on their KSM mine and other BC projects. | Media release 29 April 2021 Seabridge sells residual Red Mountain interest for US\$18 million |
| Indin Lake | Nighthawk Gold Corp | Gold | Nighthawk is a well-funded, Canadian-based gold exploration company with 100% ownership of more than 930 km ² of land position within the Indin Lake Greenstone Belt, located approximately 200 km north of Yellowknife, NWT. The Company has a Mineral Resource Estimate of 38.7 million tonnes grading 1.81 grams per tonne for 2.25 million ounces of gold in the Indicated category and 11.5 million tonnes grading 2.13 grams per tonne for 0.79 million ounces of gold in the Inferred category and is advancing several highly-prospective exploration targets. | <p>Media release, 17 January 2022, Nighthawk Gold Appoints Two New Board Members and Vice President of Investor Relations</p> <p>Media Release, 13 January 2022, Nighthawk Reports High Grade Results At Cass</p> |
| Selwyn Project (Howard's Pass Project) | Selwyn Chihong Mining Ltd. | Zinc, lead | Proposed base metal mine in Yukon on NWT border and access is through | According to the website, the proposed Selwyn Project could enter production by 2022. At current resources estimates, the |

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| | | <p>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.</p> <p>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>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> |
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Construction and infrastructure stimulus will further drive the demand for zinc

Uses of zinc, a new Federal critical mineral. Slide courtesy [Osisko Metals January Corporate Presentation](#).

Mines and promising Nunavut projects

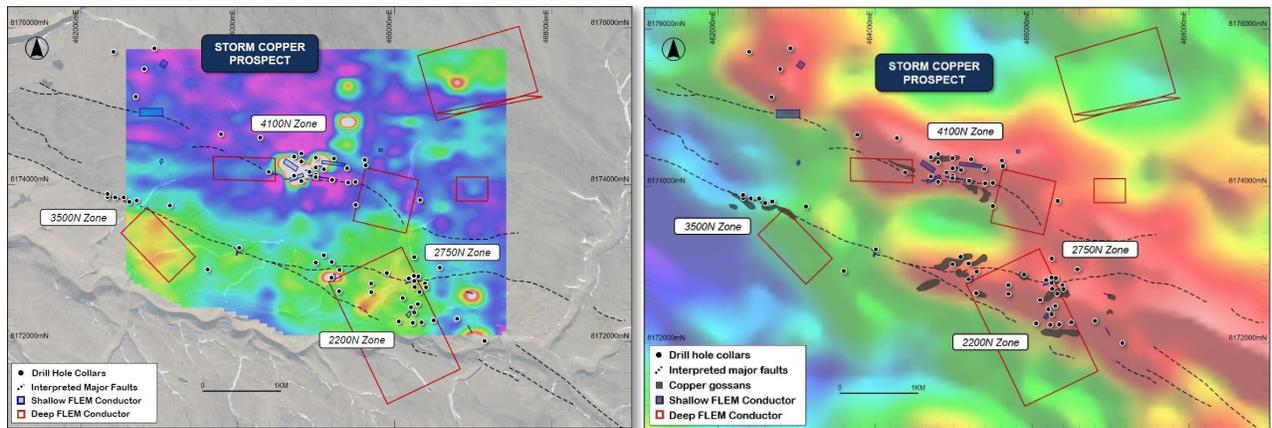
The following table describes leading mineral development projects in Nunavut.

| 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 [COVID] 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. |

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| | | | through 2018. TMAC acquisition was officially completed February 2, 2021. | |
| Mary River Iron Mine | Baffinland Iron Mines Corporation | Iron | Open pit mine 936 km north of Iqaluit. Jointly owned by The Energy and Minerals Group and ArcelorMittal, Baffinland Iron Mines Corporation operates a high-grade iron ore mine located on Baffin Island, Nunavut. The Mary River Mine produces the highest grade of direct shipping iron ore in the world. Baffinland is committed to operating in an environmentally and socially responsible manner that benefits all stakeholders. The mine is seeking regulatory approval for Phase 2 expansion. | Media release, 31 January 2022, Baffinland Files Closing Statement to the Nunavut Impact Review Board in Support of the Proposed Mary River Phase 2 Expansion Project Media release, 25 December 2021, Baffinland Provides Update on Precautionary Measures at Mary River Media release, 19 October 2021: Baffinland Launches Dust Audit in North Baffin Island |
| Back River | Sabina Gold & Silver Corp. | Gold | 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. | Media release: 9 December 2021, Sabina Gold & Silver Honoured to Receive 2022 PDAC Sustainability Award Media release, 27 September 2021: Sabina Gold & Silver Announces Changes to Executive Team Media release 7 September 2021: Sabina Gold & Silver Discovers New Mineralization Structure and Reports Final 2021 Spring Drill Results 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 Media release 24 August 2021: Sabina Gold & Silver Announces Significant Progress on Activities at the Back River Gold District |
| Chidliak | De Beers Group | Diamonds | Located 120kms NE of Iqaluit, Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered with 8 potentially economic on 317,213-hectare site. Positive Phase One PEA, updated May 2018 highlights: <ul style="list-style-type: none"> •After-tax payback of 2.2 years •Life of mine 13 years •Resource at CH-6 and CH-7 exceeds 22 million carats •Pre-production capital requirement ~\$455m, incl \$95m for access road from Iqaluit, \$55m in contingency •Pre-tax NPV(7.5) of \$1069 million and a pre-tax IRR of 38.6% •After-tax NPV(7.5) of \$679 million and an after-tax IRR of 31.1% | Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance |
| Naujaat Diamond Project | North Arrow Minerals partnered with EHR Resources | Diamonds | 7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral | Media release: 16 December 2021, North Arrow Updates Naujaat Project Bulk Sample Processing |

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| | | | claims. Largest kimberlite in Nunavut. | <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 Auryr 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 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> |
| 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> |



Latest geophysical results from the Storm copper project in Nunavut (courtesy [American West Metals news release](#))

Project Maps

