

Northern Mining News

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From the Editor ...

It’s that time of year when Natural Resources Canada releases statistics. Both mineral exploration and production came out simultaneously, and have highlighted all three northern territories here. Exploration isn’t robust as it should be in either territory, while mineral production is at strong record levels in Nunavut and rebounding in the NWT with diamond prices rebounding.

An important deadline is coming up at month end for applications for exploration assistance under the NWT Mining Incentive Program. Don’t miss it!

Check out the various project updates.

Happy reading! ... Editor

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

NWT exploration flat, Nunavut falling, Canada increasing

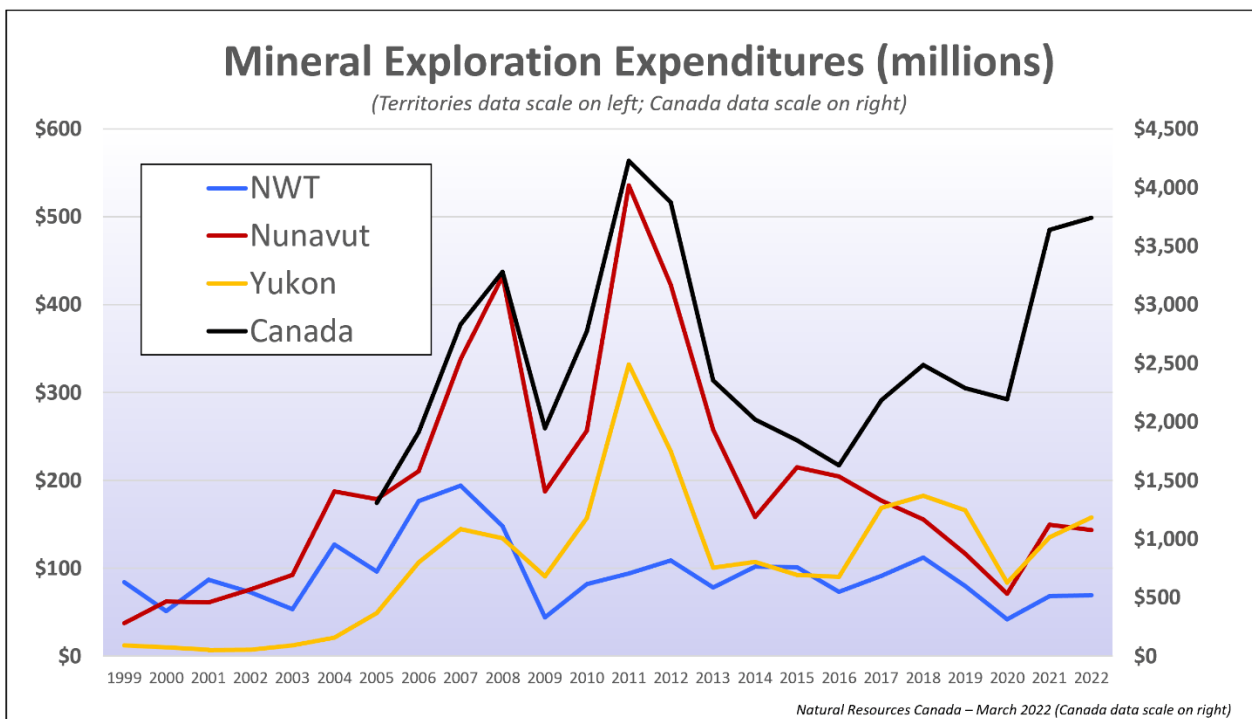
(Chamber News Release: March 14, 2022) The latest Federal statistics from Natural Resources Canada (NRCan) show exploration expenditures are projected to see only a slight upturn in Canada's northern territories, and Nunavut and NWT's total share of Canadian exploration spending continues to decline. NRCan's [Preliminary Estimates and Spending Intentions Statistics of Mineral Exploration](#) released last week provides the following projected spending intentions for 2022 compared to updated 2021 expenditures:

- \$69.4 million in NWT, a \$1.3 million (2%) increase from \$68.1 million in 2021
- \$143.2 million in Nunavut, a \$6.0 million (4%) decrease from \$149.2 million
- \$157.9 million in Yukon, a \$22.8 million (17%) increase from \$135.1 million
- \$3,741.3 million in Canada, a \$101.3 million (3%) increase from \$3,640.0 million

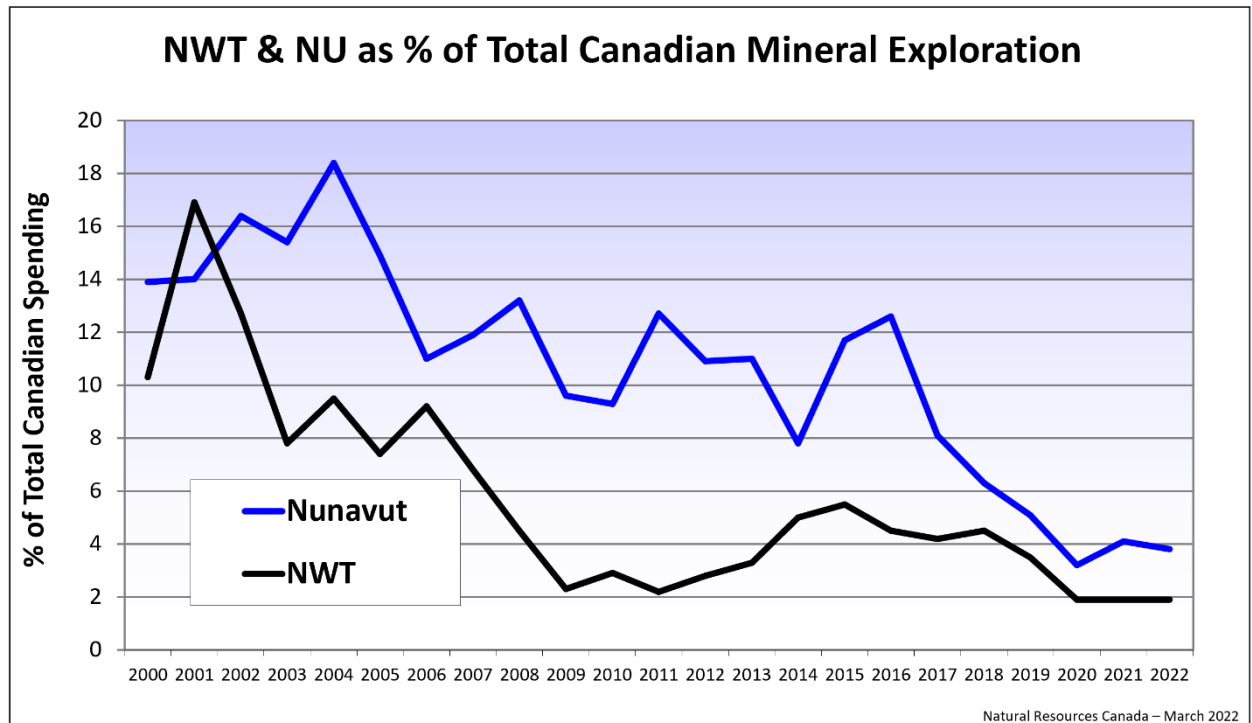
Projected 2022 expenditures in the NWT and Nunavut continue a trend that does not align with the substantial increased investment experienced elsewhere in Canada over the past two years (see **Backgrounder Charts** attached).

While the COVID-19 pandemic did impact northern exploration, investment in the NWT and Nunavut has not strongly rebounded as seen in many southern provinces and Canada overall.

"With COVID's effects hopefully fading now, we are encouraged that many of our members continue to invest in northern exploration. NRCan's figures continue to show that early stage mineral exploration investment in the NWT and Nunavut continues to be affected by several challenges including minimal infrastructure, overly complex regulations, and unnecessarily restrictive land use planning initiatives," said NWT & Nunavut Chamber of Mines President, Kenny Ruptash. "Our Chamber will continue to work with governments and regulatory boards to help find improvements to strengthen exploration investment. We are pleased with Canada's planned doubling of the Mineral Exploration Tax Credit for critical minerals and are further encouraging the government to establish a similarly enhanced mineral exploration tax credit for all minerals in northern Canada."



Charts of historical and projected expenditures in northern Canada are attached, and in the **Backgrounder Charts** in the full release [here](#). The Chamber of Mines has summarized NRCan's complete data in charts [here](#).



Source: Natural Resource Canada's Annual and Revised Spending Intentions Statistics for Mineral Exploration. See here: <https://mmsd.nrcan-rncan.gc.ca/expl-expl/annual-eng.aspx>

Nunavut reaches new record mineral production; NWT rising

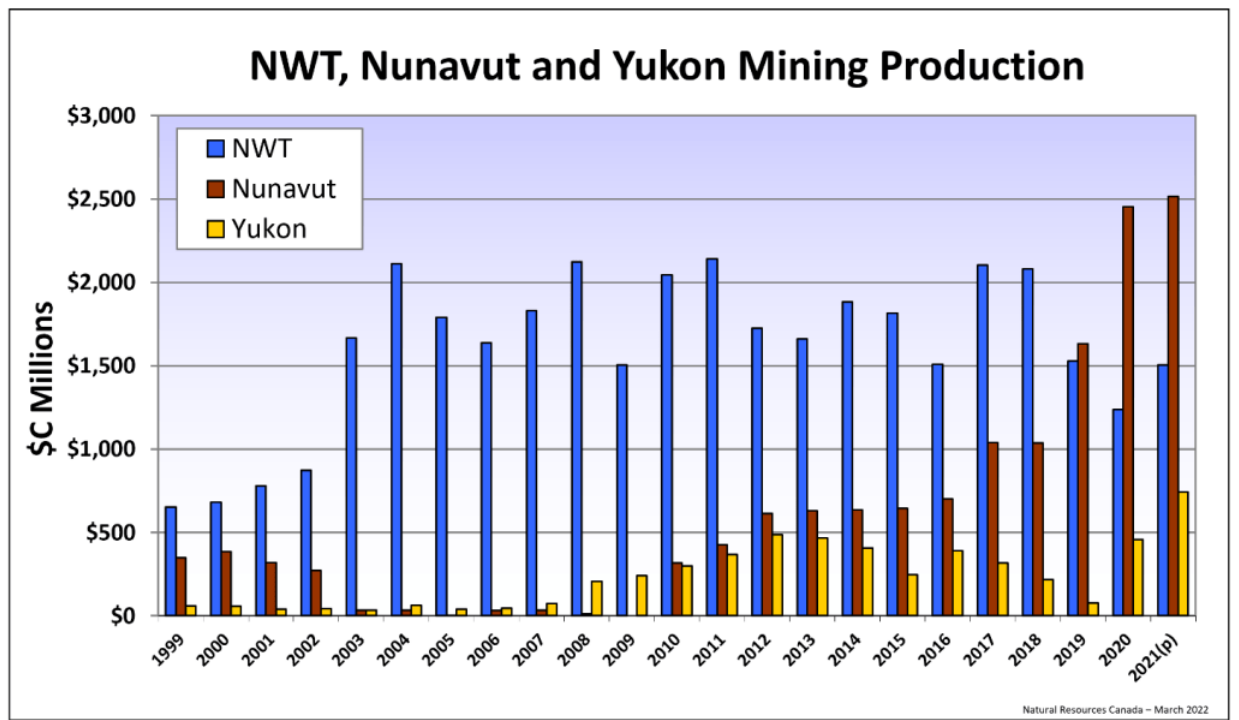
(Chamber News Release: March 16, 2022) Natural Resources Canada (NRCan) is projecting mineral production value in Nunavut to remain strong at record levels in 2021, and production value in the NWT rising again.

Natural Resources Canada estimates 2021 mineral production at:

- \$2.51 billion for Nunavut, an increase of \$60 million (2.5%) over 2020, both years setting new records
- \$1.51 billion for Northwest Territories, an increase of \$269 million (22%) after bottoming out at \$1.24 billion in 2020 due largely to the pandemic.

Nunavut's strong production value is due to relatively stable iron and gold prices and production over the past two years despite the COVID pandemic. In the NWT, however, COVID created significant decline in diamond market prices, which have begun rising again in 2021. One diamond mine closed for part of 2020, before resuming operations in early 2021.

"It's good to see diamond production bouncing back in the NWT with global diamond prices rising again after a very difficult first year of COVID pandemic. Nunavut largely escaped similar market pressures and production value continues to be strong," said Kenny Ruptash, NWT & Nunavut Chamber of Mines President.



The NWT has three producing diamond mines: Ekati, Diavik and Gahcho Kué. A new rare earth element mine, Nechalacho, began production for three months in 2021. Nunavut has three gold mines, Meadowbank-Amaruq, Hope Bay, and Meliadine, and one iron ore mine, Mary River. Production at the Hope Bay mine was purposefully stopped in later 2021 while the new owner reassesses the operation and focuses on exploration.

Combined, the two territories' 2020 total value of mineral production is expected to exceed \$4 billion, up \$300 million from 2020. Nationally, NRCAN projects the value of Canadian mineral production for 2021 to be \$47.5 billion, up \$1.2 billion (2.5%) from \$46.4 billion in 2020.

See backgrounder charts provided. Visit Natural Resources Canada's site [here](#) for source statistics.



Iron production at Mary River (Courtesy Baffinland Iron Mines)

Applications Open for 2022-2023 NWT Exploration Incentive Program

The Northwest Territories Geological Survey (NTGS) announced March 8 it is accepting applications for the 2022-2023 Northwest Territories (NWT) Mining Incentive Program (MIP). The NWT MIP provides funding support to prospectors and exploration companies that propose a new exploration project or are already carrying out NWT mineral exploration work.

Changes made to the MIP to offset the negative impacts of the COVID-19 pandemic on NWT mineral exploration will remain in place for the upcoming year.

These changes include:

- The maximum funding for corporate projects remains at 60% of eligible expenses (up from 50%).
- The maximum funding for corporate projects is \$240,000 (up from \$200,000).
- Proposals for advanced mineral exploration project will be considered for funding.
- NWT expenses related to self-isolation, expediting, and program logistics remain eligible for MIP funding.
- Remote community access requires proof of community engagement and a risk assessment plan.
- A checklist will be used to confirm applicants' understanding of NWT public health orders.

The deadline for applications is April 29, 2022.

For more information about the Mining Incentive Program and to obtain an application form, click [here](#). Learn more about the Mining Incentive Program [here](#) or visit the NTGS website at www.nwtgeoscience.ca. Phone: (867) 767-9211 x 63469. Email: NTGS@gov.nt.ca

NWT Resources Minister opens Arctic Resource Symposium

Speaking Notes for NWT Minister Caroline Wawzonek – March 31, 2022

This would have been my first opportunity to attend this annual event.

I understand the scope of the conference has been expanded this year - beyond arctic oil and gas - to include the broader energy and resource potential of Canada's North.

This wider focus is one more-closely matched to the true potential of today's Northwest Territories and I am pleased to be able to offer some comments this morning.

Many of you are already well-versed about Canada's North and the Northwest Territories. But even so, I am reasonably confident that is enough happening that everyone here will have learned something new whether about new developments or emerging opportunities either from one of our team members or from my remarks now.

The NWT is at an exciting moment where resource availability, technology, market demand and public and therefore political interest are all coming together.

Our government has been recognized globally for the socially and environmentally conscious management of our mining sector; and our partnership with Indigenous governments has set the bar in Canada, for meaningful participation, decision making and resource revenue sharing in the resource sector.

In the next few minutes, I want to briefly describe some of our resources, highlight 3 key projects and the processes used to achieve them, and conclude with some thoughts on why we are confident demand for the north's opportunities will continue to grow over the immediate future.

Resources

We have a proud history – almost a century’s worth - of continuous mining. From a beginning in base metals like zinc, lead, and gold; in the 1990s we became the birthplace of ethically sourced diamonds. Today, the breadth of our mineral potential is expanding even further thanks to the presence of so-called green economy metals such as rare earth elements, lithium, nickel, and cobalt needed to meet the demand of clean technologies.

The wealth of NWT’s natural resources is, of course, not limited to minerals. We are also home to some of the world’s largest reserves of natural gas and oil, both onshore and offshore. Norman Wells is home to Canada’s longest operating oil field. And on the Arctic coast, we have incredible, proven reserves of natural gas. In total, an estimated 16.2 trillion cubic feet of conventional natural gas, and 1.2 billion barrels of conventional oil in discovered resources – and lots more considered unconventional resources or to be defined.

On the mineral resource side, the federal government has identified 31 minerals that it believes will position Canada as a leading supplier of critical minerals. Many of these minerals are present in the NWT.

As companies and countries around the world move to secure and develop supplies of critical and strategic minerals, we are working to develop a Critical Minerals Action Plan to leverage this growing international demand for NWT resources in order to open the door for more critical minerals projects.

Looking more broadly at the north as a place of innovation, we have become world leaders in areas like permafrost research, ice road construction, satellite technology and the use of biomass to produce heat.

The three projects I want to highlight demonstrate that the NWT is a jurisdiction that values and supports an approach to economic growth that is innovative and inclusive.

First, the Tłıchǫ Highway which opened to the public on November 30, 2021.

It is a \$400 million dollar; 97 km all-season highway west of Yellowknife that has opened a resource-rich corner of the Tlıcho region to future exploration and other economic activities while connecting the small community of Whatì to the NWT’s highway grid.

The highway is also a key enabler for the NICO critical minerals project being advanced by Fortune Minerals and will provide the means for cobalt concentrate to be trucked to the railway head in Hay River and then on to Alberta for processing.

The highway is notable because it is the first time, in the NWT, that an Indigenous government has taken an equity role in a major construction project; this thanks to a private sector partnership between Kiewit Canada Development Corp. and the Tlıcho government in the form of the North Star Infrastructure consortium.

The highway is an example of how infrastructure in an NWT Indigenous territory can, not only be completed by resident companies but leveraged to build ownership, capacity and strength in a region and its businesses. With a total population of only 3,000 citizens in the Tlıcho region, the project employed 276 individuals and created over ten thousand hours of training for Tłıchǫ citizens.

Not only was this infrastructure project ground-breaking, it was award-winning. IT is one of five projects recognized in 2019 by the Canadian Council of Public-Private Partnerships and won gold in the National Awards for Innovation and Excellence in Public-Private Partnerships.

As we look to the future, our infrastructure deficit is large and the tax base with which we can address this deficit is not. Strategic investments in three major projects, the Mackenzie Valley Highway, the Slave

Geological Province Corridor, and the Taltson Hydro Expansion have been prioritized by the Government of the Northwest Territories for completion. All three have the potential to transform the economic future of the NWT but to be certain, each will require an approach to financing that looks to partnerships with all levels of government from NWT-based Indigenous governments as well as the Federal government and the private sector as well.

Second, In June of last year, the NWT mining sector celebrated the opening of production at Canada's first rare earth mining project: Nechalacho.

Owned by Vital Metals Ltd. of Australia and its subsidiary, Cheetah Resources Corp., the project mined 5,000 tonnes of rare earths last summer, shipping it by barge to Hay River to be transported south to Saskatchewan for processing.

The project features an agreement with Det'on Cho Nahanni Construction Corporation, owned by the Yellowknives Dene First Nation to provide mining services. It is the first project in the country in which an Indigenous group has been contracted to extract minerals in its own territory.

Seventy per cent of the Nechalacho workforce last summer was Indigenous, and 85 per cent were NWT residents. 162 NWT businesses played a role in supporting the mine's 2021 season. 90 per cent of procurement was from NWT sources. Eighty-five per cent was Indigenous.

The successful debut of the Nechalacho mine sets the stage for work on the larger multigenerational Tardiff deposit planned for 2024. The Tardiff deposit will more than double Indigenous and Northern employment and business opportunities and provide opportunities for Indigenous ownership.

It sends a signal that Canada is indeed a serious player in the international drive toward a sustainable, reliable, responsibly mined source of critical rare earth elements independent of China and also of Russia.

Third, I would like to highlight the Inuvialuit Energy Security Project which is being advanced by the Inuvialuit Petroleum Corporation.

The project is set to tap the M-18 natural gas well that exists in the Inuvialuit Settlement Region near the Arctic coast; and to build a plant that will convert the gas into Liquefied Natural Gas, or LNG, and synthetic diesel for distribution by road to homes and businesses in Inuvik and Tuktoyaktuk.

The Inuvialuit of the Beaufort Delta have talked for many years about capturing the trillions of cubic feet of gas in their settlement area to displace imported diesel fuel with a reliable, less costly, and local energy alternative.

As of this month, this project is almost through the regulatory process. I'm pleased that IRC Chair Duane Smith has been able to join us here Calgary. And while I know that there is a lot of work left to do, I would like to congratulate him publicly for the progress that has been made.

Those of you that are familiar with the NWT will know that the people of the Mackenzie Delta have a different perspective on developing LNG for market. From their vantage point on top of the world, the gas that exists in the Delta is closer to the Asian marketplace than most people know.

From the Mackenzie River Delta, it is just over 3,800 nautical miles through the Beaufort Sea and Bering Strait to Tokyo, Japan. That's 500 nautical miles closer than the route from Vancouver to Tokyo; and well over 1,300 nautical miles closer than it is from the Yamal Peninsula to Tokyo, from where Russia supplies LNG by ship to East Asian markets.

If you want to talk about the potential of an energy project in the Mackenzie Delta, consider this.

With today's advanced, commercialized, and safe Arctic shipping and other marine technologies and changing ice conditions, the NWT could supply the Asia-Pacific market with billions of tons of LNG two days earlier than any existing source - and it would not involve laying thousands of kilometres of pipe.

Growth potential

Colleagues, I have highlighted three projects this afternoon that exemplify the investment and partnership opportunities that exist in the NWT today. I can assure you that there are more.

The federal government is promoting a "green-restart" as the central plank of its platform for recovery from the COVID 19 pandemic. The NWT and its investment partners are ready to be a full participant in this recovery strategy.

As the world's post-pandemic reality becomes clearer, global investment discussions are intensifying around projects with strong Environmental, Social, and Governance performance and returns. Once again, I believe the Northwest Territories is well-positioned and ahead of the curve.

What we have learned and experienced, since our first diamond mine opened over 25 years ago, has placed us on the leading edge of these trending practices and requirements in Canada.

The NWT model is at the forefront of Indigenous participation in mining, exploration, and development in Canada - and likely globally. We are leading the way with resource royalty sharing, socio-economic and benefit agreements, regulatory co-management, and collaborative legislation development.

Northern and Indigenous businesses and companies have evolved and grown to service the NWT's three world-class diamond mines providing jobs, business opportunities, education, and training.

But it is much more than that. This made-in-the-NWT service sector, and the mines and projects they support reflect the Indigenous cultural values of our communities – and, in doing so, are working to build and strengthening the social fabric of our territory.

In the North, perhaps more than anywhere, a collaborative model for resource development has emerged. We have and continue to build relationships in our territory that result in the support and acceptance of major infrastructure and resource projects.

This degree of social license is grounded in a made-in-the-NWT regulatory regime that takes into account many of the issues important to the local population like environmental protection, traditional knowledge and Indigenous rights. This simply doesn't exist elsewhere in Canada - and arguably creates the very definition of a secured investment.

Frankly, besides our incredible resources, it is what sets us apart from global competitors, and what makes the NWT a unique place to invest and do business.

Over 25 years ago, we set a new standard in diamond mining and exploration - guaranteeing certified diamonds, mined, cut, and polished in Canada's North. In the coming years, we envision setting our jurisdiction apart again – as one that provides investor confidence for environmental, social, and governance considerations.

The NWT is more than just open for business. We are ready to do business better, with an eye on the future both in terms of global demand for particular resources but also the expectation for meaningful social licence. We look forward to discussing and pursuing opportunities for investment and growth with those investors and visionaries that are ready to work and partner with us.

Thank you for your time, this morning.

NWT Promoting Critical Minerals – releases *What We Heard* Report

A Summary of the Discussion from A Virtual Workshop Held to Discuss Critical Mineral Development in the Northwest Territories

On March 31, the Northwest Territories Government tabled in its Legislative Assembly a “[What We Heard](#)” document from their November 9, 2021, virtual workshop to solicit suggestions for developing an action plan to promote and develop the territory’s deposits of critical minerals.

ITI invited 75 people who represented a wide cross-section from industry, industry associations, federal, territorial, provincial, and Indigenous governments, Indigenous development corporations, academics, NWT regulatory bodies and an elected member from the NWT Legislature. This report documents the suggestions and comments made by participants during the workshop.

The Government of Canada’s Department of Natural Resources (NRCan), working with provinces, territories, and industry, developed a national plan – the Canadian Minerals and Metals Plan (CMMP) – first published as a preliminary version in 2019. This plan was updated in September 2020 and defined critical minerals simply to be those essential for building “a clean and digitized economy” and also defined criteria to determine which minerals were deemed as “critical.” (see below). Of the 31 minerals listed by NRCan as critical, several of significant occurrence or that are known to occur with good potential for additional discoveries are found in the NWT.



A corresponding CMMP action plan was developed and updated in 2021. In addition to the CMMP, NRCan worked with the Government of the United States to develop the *Canada – U.S. Joint Action Plan on Critical Minerals Collaboration*, released in January 2020. This plan followed on from the commitment made in June 2019 by the Prime Minister of Canada and the President of the United States to ensure critical mineral security and the future competitiveness of Canadian and U.S. minerals industries.

The CMMP contains several ideas for positioning Canada as a global supplier of choice of critical and non-critical minerals to our allies and global partners. Many of these ideas can apply to the NWT, and the workshop was held to discuss what actions the NWT can take to best position itself as a reliable supplier of critical minerals within the Canadian context.

National Canadian Mining Statistics released

On March 9, the [Mining Association of Canada](#) (MAC) released its annual [Facts & Figures](#) report, a comprehensive overview of current trends, including updated statistics and analysis, in Canada’s mining sector. This year’s report highlights how the mining industry is responding to challenges stemming from the ongoing pandemic, including investment competitiveness, supply chain issues and labour market shortages, and areas of opportunity, particularly in the critical minerals space.

"As the supplier of the materials required for the manufacture of products essential for Canadians, it has been critical that supply chains stay open so that mined products are readily available for the people and businesses who rely on them," said Pierre Gratton, MAC's President and CEO. "With minerals and metals being required inputs for healthcare, low-carbon and communications technologies, there is no doubt that the mining industry continues to play an essential role in contributing to Canada's economic

strength and has significant potential to supply the materials needed to address our climate change priorities."

Given that mines supply the materials, including critical minerals, needed to build clean technologies, like wind, solar, nuclear energy and EV batteries, it is important that Canada's mining industry be supported by effective policy and regulation in order to be the supplier the world needs. Canadians are interested in stronger public policy in this area with a recent survey conducted by Clean Energy Canada and Abacus Data finding that 78% believe Canada should prioritize competitiveness in responsibly produced minerals and metals.

"Canada has some of the lowest carbon intensity mineral and metal products anywhere in the world and can and should play a much more significant role in providing the materials the world needs to get to net-zero," continued Gratton. "In fact, SKARN Associates, a consultancy focused on connecting Environmental, Social and Governance (ESG) analytics and mineral economics, identified Canada's mining industry as yielding a lower supply-chain carbon-intensity finished product than most alternative raw material sources globally."

Critical to bolstering the industry's domestic and international leadership is a predictable and consistent domestic policy and regulatory environment to position the country for longer term success. This is particularly important now more than ever with increasing geopolitical tensions magnifying the precariousness of existing sources of critical materials.

"Canada has long been the dominant global mining nation—in mineral production, mining finance, mining services and supplies, and sustainability and safety but there are signs that this position is slipping, which has the potential to jeopardize Canada's ability to seize new opportunities for growth," said Gratton. "While 2020 saw a modest increase in the value of mining projects planned and under construction from 2020 to 2030 (by \$2 billion year-over-year), the total 10-year projected value (\$82 billion) remains nearly 50% below the 2014 level of \$160 billion, so there is certainly room to improve our standing."

With the federal budget expected in a matter of weeks, the government has the opportunity to position the mining sector, and all those industries that rely upon its products, for greater success as Canada's ability to provide the resources necessary for a lower carbon future requires strategic policy support. While the introduction of the "mines to mobility" approach to developing Canada's battery supply chain and the subsequent inclusion of a domestic EV battery supply chain as a pillar under the Strategic Innovation Fund's net-zero accelerator are encouraging, more can be done to truly seize the opportunity to play a leadership role in being the preferred supplier of mined materials.

For more information on MAC's Facts & Figures report, please visit: <https://mining.ca/resources/reports/facts-figures-2021>.

The mining industry is a major sector of Canada's economy, contributing \$107 billion to the national GDP and is responsible for 19 percent of Canada's total domestic exports. Canada's mining sector employs 692,000 people directly and indirectly across the country. The industry is proportionally the largest private sector employer of Indigenous peoples in Canada and a major customer of Indigenous-owned businesses.



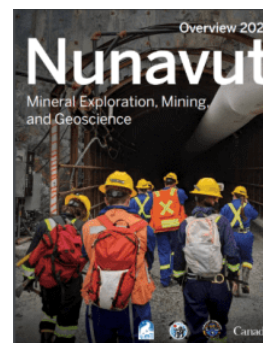
DETAILED MEMBER UPDATES

Member News Releases this past month (hotlinked)

- 3 April 2022, [Vital Secures C\\$5m Funding Facility with Prairiescan](#)
- 31 March 2022, [Nighthawk Gold Files Technical Report for the Updated Mineral Resource Estimate](#)
- 30 March 2022, [Silver Range Resources Ltd. Announces Private Placement](#)
- 28 March 2022, [Mountain Province Diamonds Announces Closing of Previously Announced Junior Credit Facility](#)
- 28 March 2022, [Mountain Province Diamonds Announces Filing of Technical Report for Gahcho Kué Diamond Mine, Featuring Pre-Tax/Royalty NPV Attributable to Mountain Province Diamonds of \\$1,233M](#)
- 28 March 2022, [Mountain Province Diamonds Announces Full Year and Fourth Quarter 2021 Results, Impairment Reversal of \\$240.6 Million](#)
- 24 March 2022, [Mountain Province Diamonds Provides Details of Fourth Quarter and Full Year 2021 Earnings Release and Conference Call](#)
- 23 March 2022, [Sabina Gold & Silver Announces Financial Results for the Year Ended December 31, 2021](#)
- 22 March 2022, [Gold Terra Intersects 19.00 g/t gold over 4.0 metres including 73.9 g/t gold over 1 metre on Mispickel area as New High-Grade MP-Ryan Zone Extends, Yellowknife City Gold Project, NWT](#)
- 21 March 2022, [Osisko Metals Provides Drilling Update for Pine Point](#)
- 21 March 2022, [Rover starts Phase 3 Drilling at High-grade Cabin Gold Project](#)
- 17 March 2022, [Sixty North Gold Extends East Limb of A-Zone 115 M North of East Stope with 10.2 gpt Gold over 0.9m from Underground Sampling Program on Its Mon Gold Property](#)
- 17 March 2022, [StrategX Commences Exploration on the East Arm - EA South Copper-Gold-Cobalt Project, NWT](#)
- 16 March 2022, [Vital Metals: Interim Financial Report For The Half-Year Ended 31 December 2021](#)
- 15 March 2022, [Sabina Gold & Silver Reports Goose Drilling Started At Back River Gold Project](#)
- 10 March 2022, [Vital Joins OTCQB for Trading of Shares in North America](#)
- 9 March 2022, [Kodiak Announces Upsize in Private Placement of Flow-Through Common Shares](#)
- 9 March 2022, [Fury Promotes Bryan Atkinson to SVP, Exploration and Michael Henrichsen to Chief Geological Officer](#)
- 9 March 2022, [Sabina Gold & Silver Accelerates Expansion Of Goose Mill From 3K TPD TO 4K TPD](#)
- 8 March 2022, [Vital Commences Resource Definition Drilling At Tardiff Zone 1](#)
- 8 March 2022, [Nighthawk Gold Reports Substantial Expansion of 121% in the Indicated Category and 1,400% in the Inferred Category in Pit-Constrained Mineral Resource Ounces; Re-Envisioning the District as a Potential Large-Scale Open-Pit Project](#)
- 4 March 2022, [Baffinland to Begin Staged Return of Nunavummiut Employees to Work at the Mary River Mine Starting the Week of March 7](#)
- 2 March 2022, [American West appoints senior mining executive as independent non-executive director](#)

New Report: 2021 Overview Nunavut Mineral Exploration, Mining & Geoscience

This publication is a combined effort of four partners: Crown-Indigenous Relations and Northern Affairs Canada (CIRNAC), Government of Nunavut (GN), Nunavut Tunngavik Incorporated (NTI), and Canada-Nunavut Geoscience Office (CNGO). The intent is to capture information on exploration and mining activities in 2021 and to make this information available to the public and industry stakeholders. The authors thank the many contributors who submitted data and photos for this edition. Prospectors and mining companies are welcome to submit information on their programs and photos for inclusion in next year's publication. Click [here](#) to download.



Mountain Province Diamonds announces FY, Q4 results, NI 43-101 & financing

Mountain Province Diamonds (TSX: MPVD) (OTCQX: MPVD) made several announcements on March 28, including Full Year and Fourth Quarter results for last year, filing of their NI 43-101 report, and closing of a previously announced junior credit facility.

MPV FY and Q4 2021 Results, and Impairment Reversal of \$240.6 Million

On March 28, Mountain Province Diamonds [announced](#) its financial and operating results for the fourth quarter and the full year ended December 31, 2021. The Company also announced it has recorded an impairment reversal of \$240.6 million to the carrying value of the Gahcho Kué Mine's property, plant and equipment, attributable to changes in market sentiment and diamond prices. (All figures expressed in Canadian dollars unless otherwise noted and are unaudited.)

Full Year 2021 Highlights

- Adjusted EBITDA2 of \$135.3 million up 163% (2020: \$51.5 million).
- Total sales revenue at \$298.3 million (US\$237 million) compared to \$227 million in 2020 (US\$171 million) at an average realized value of \$94 per carat (US\$75) 2020: \$68 per carat, (US\$51).

Operational Highlights for Q4 and FY 2021

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

- 10,812,723 total tonnes mined during the quarter, a 10% increase on the comparable period (Q4 2020: 9,796,823). 35,447,014 total tonnes mined during FY 2021, a 1% decrease from the comparable period (FY 2020: 35,870,474).
- 1,019,671 ore tonnes mined during the quarter, a 21% increase on the comparable period (Q4 2020: 840,261). 3,561,417 ore tonnes mined during FY 2021, an 8% increase from the comparable period (FY 2020: 3,286,843).
- 813,308 ore tonnes treated during the quarter, a 10% increase on the comparable period (Q4 2020: 736,138). 3,082,572 ore tonnes treated during FY 2021, a 5% decrease from the comparable period (FY 2020: 3,245,941).
- 1,511,253 carats recovered during the quarter at an average grade of 1.86 carats per tonne, 1% lower than the comparable quarter (Q4 2020: 1,521,617 carats at 2.07 carats per tonne). 6,229,042 carats recovered during FY 2021 at an average grade of 2.02 carats per tonne, 4% lower than the comparable period (FY 2020: 6,518,261 at 2.01 carats per tonne).

Q4 and FY 2021 Production Statistics

	2021 Q4	2020 Q4	YoY Variance	FY 2021	FY 2020	YoY Variance
Total tonnes mined (ore and waste)	10,812,723	9,796,823	10%	35,447,014	35,870,474	-1%
Ore tonnes mined	1,019,671	840,261	21%	3,561,417	3,286,843	8%
Ore tonnes treated	813,308	736,138	10%	3,082,572	3,245,941	-5%
Carats recovered	1,511,253	1,521,617	-1%	6,229,042	6,518,261	-4%
Carats recovered (49% share)	740,514	745,592	-1%	3,052,231	3,193,948	-4%

Market Highlights for Q4 and Full Year 2021

In Q4 2021, 808,750 carats were sold at an average value of \$105 per carat (US\$84 per carat) for total proceeds of \$85.1 million (US\$67.6 million) in comparison to 957,120 carats sold at an average value of \$84 per carat (US\$65 per carat) for total proceeds of \$80.2 million (US\$61.7 million) in Q4 2020.

During FY 2021, 3,158,429 carats were sold at an average value of \$94 per carat (US\$75 per carat) for total proceeds of \$298.3 million (US\$237 million) in comparison to 3,329,289 carats sold at an average value of \$68 per carat (US\$51 per carat) for total proceeds of \$227 million (US\$171 million) in FY 2020.

Recovery in rough diamond prices was evident from late 2020 with Mountain Province's final sales of 2020 registering prices close to pre-pandemic levels. This price growth continued through 2021 with the Company's indicative market price index increasing 37% year on year average, or 62% from January through December 2021. Price recovery began in larger, higher quality diamonds and accelerated through all product ranges, and by year end all segments had recovered their price decline of the last two years.

Upstream stock levels are now believed to reflect operating inventories only. This supply scarcity combined with forecast higher demand for diamond jewellery support the continued stability or further growth in rough diamond prices.

Revised Operating and Cost Guidance for 2022 (all figures quoted on a 100% basis)

Due to the rapid rise in fuel costs because of the global oil price shock during the supply period, noting that the Gahcho Kué mine procures all of its diesel in the first quarter during the ice-road supply season, a significant, once-off and unbudgeted diesel price increase was experienced. Additional issues related to the previously announced COVID-19 (Omicron) outbreak at site and the failure of the pitman bearing in the primary crusher, together have impacted annual production and costs. More than 95% of the diesel for the year has been purchased, the site is free of any COVID-19 cases, and the crusher has been repaired and is operating at full capacity. These issues, although now managed, have had an impact on annual production and cost targets for the 2022 operating year. The Company expects:

- 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
- 6.2 – 6.4 million carats recovered
- Production costs of \$131 - \$137 per tonne treated
- Production costs of \$71 – \$76 per carat recovered
- Sustaining Capital Expenditure of \$11 million

In a positive development for the mine, although a short-term constraint, during mining in the opening months of 2022, additional unmodeled resource has been encountered, carrying a lower grade than planned mining areas. This incremental, previously unmodeled kimberlite will be incorporated into stockpile strategy throughout 2022, with the net effect of lower processed grade, but a net increase in Life-of-Mine ore tonnes. It is seen as a positive by Mountain Province that more diamond bearing ore is being mined that existed in the mine plan.

Mountain Province Diamonds President and CEO Mark Wall commented:

"While the beginning of last year was a challenging time for the Company, we ended 2021 strong with excellent sales results, record free cash flow and a \$240.6M impairment reversal. Our recently announced US\$50 million junior ranking finance package, combined with expected cash flow from production and an encouraging supply and demand dynamic are positioning us well to resolve the debt from our 2nd Lien bonds coming due at the end of the year. We now have a clear Business Strategy in place, excellent cash-flows, a clear vision to manage our debt, as well as an updated NI 43-101 Technical Report on Gahcho Kué that we released yesterday that generates a pre-tax NPV of \$1,233M attributable to Mountain Province. That together with our initial results from our recently initiated Kennady North drill program with our first hole returning kimberlite intercepts at the South Anomaly which is incredibly encouraging, I believe that Mountain Province is position for an exciting future."

MPV files NI 43-101 Technical Report for Gahcho Kué, Pre-Tax/Royalty NPV of \$1,233M

On March 28, Mountain Province Diamonds [announced](#) the filing of the Company's *Gahcho Kué Mine NI 43-101 Technical Report*, effective December 31, 2021.

Highlights of the NI 43-101 report include:

- Pre-Tax/Royalty NPV 7.5% attributable to Mountain Province Diamonds of \$1,233M
- Post-Tax/Royalty NPV 7.5% attributable to Mountain Province Diamonds of \$964M
- Net 2.6M Carats in Reserve additions, before depletion
- Resource additions offsetting depletion
- 42.6 Million Carats of Reserves grading 1.51 Carats per Tonne.
- 3.0 Million Carats of Indicated Resources grading 1.25 carats per tonne and 20.3 Million Carats of Inferred Resources grading 1.72 carats per tonne, exclusive of Reserves at December 31, 2021.
- New Life-of-Mine plan featuring 3.6Mtpa processing rate, improving Net-Present Value
- Eleven-percent increase in reserve grade of the Tuzo Kimberlite to 1.33 carats/tonne at year-end 2021, vs 1.20 carats/tonne at year-end 2020.

Mark Wall, the Company's President and Chief Executive Officer, commented: "This technical report represents an important step of the process to unlock value for all Mountain Province Diamonds stakeholders. The strong economics shown in this technical report, combined with the recently announced impairment reversal and favorable supply and demand dynamics in the market are all strong signals of the significant value opportunity the Company represents at current levels."

The Report is effective December 31, 2021, is dated March 28, 2022 and was prepared in compliance with National Instrument 43-101 – Standards for Disclosure of Mineral Projects ("NI 43-101"). The Report is available under Mountain Province Diamonds' profile on SEDAR at www.sedar.com and on the Company's website at www.mountainprovince.com. The Report was prepared by Michael Makarenko, P. Eng., and Dino Pilotto, P. Eng., from JDS Energy & Mining Inc., both of whom are "qualified persons" defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects. The Report was also completed under the supervision of Matthew MacPhail, P.Eng, MBA, and Tom E. McCandless, Ph.D., P.Geo., both employees of the Company and Qualified Persons as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Mountain Province Announces Closing of Previously Announced Junior Credit Facility

On March 28, Mountain Province Diamonds announced it has closed its previously announced transactions, consisting of: (i) the entry into a new US\$50 million junior secured term loan credit facility with an entity ultimately beneficially owned by Dermot Desmond, and (ii) the issuance to the Lender of warrants to purchase up to 41,000,000 common shares of the Company for an aggregate exercise price of approximately US\$25,000,000. The Warrants are exercisable in whole or in part at any time up to the Maturity Date (as defined below) at an exercise price of US\$0.60975 per common share. The Warrants, and any common shares issuable upon exercise thereof, are subject to a statutory four-month hold period under Canadian securities laws that will expire on July 29, 2022.

See complete details in the full release [here](#).

Vital Drilling at Nechalacho; lists on US Exchange; gets refinery funding

Growth strategy for large-scale, long-life light and heavy rare earths production

On March 8, Canada's first rare earths producer Vital Metals Limited (ASX: VML) announced it has commenced resource definition drilling at the Tardiff deposit, part of its 100%-owned Nechalacho Rare Earth Project in the Northwest Territories. Vital has planned 48 holes to follow up on results from its 2021 program at Tardiff Zone 11, aiming to extend known high-grade REO mineralisation along the trends.

Highlights are:

- Drilling program commences to define initial reserve for Vital's ongoing Tardiff operation within its 94MT @ 1.4% REO resource (1.3 MT contained TREO)
- Tardiff to be developed in a modular fashion, commencing at Tardiff Zone 1, before expansion to Zone 3, with further expansion along open boundaries
- The current resource for the three modules (without consideration of recent drilling programs) is 16.3mt @ 1.85% TREO (or 303kt contained TREO). At the completion of these three modules further expansion may be considered throughout the remainder of the 1.3MT contained TREO resource
- The first operational module will be focused on the Tardiff Zone 1 resource area (4.0mt @ 1.95% TREO or 79,000kt contained TREO) with expansion into the Tardiff Zone 3 resource area to occur after an initial 5-10 years production, with plant capacity and expansion to be determined based on customer demands
- Modular development plan will enable Vital to apply flexibility to its operations to meet the requirements of customers and increase production as required.
- Drilling at Tardiff Zone 1 aims to define a reserve for Module 1 mining operations
- Drilling program to include sterilization drilling for infrastructure planning
- Tardiff contains elevated heavy rare earths mineralisation to complement North T's xenotime deposit, part of Vital's strategy to be world's first light and heavy REO producer

Vital plans to mine at Tardiff as part of its Stage 2 growth plan as it builds a large-scale, long-life rare earths operation at Nechalacho, executing its three-stage development strategy – Foundation (targeting customer acceptance of product – mining North T); Growth (expansion into 1 million contained tonne Tardiff resource, plus potential for Wigu Hill, Tanzania); and Heavy Rare Earths. It will use results from 2022 drilling to update a Mineral Resource Estimate for the high-grade Tardiff Zone 1 area, aiming to convert existing Inferred resources to Measured and Indicated resources, with the potential to be converted into reserves, with previous drilling identifying high grade zones opening the possibility for the contained tonnage to increase.

Vital Metals' Managing Director Geoff Atkins said successful drilling could define a reserve to support the first 5-10 years of operation at Tardiff, dependent on customer demand. With this forming a small percentage of our total resource, along with clearly defined resources to support ongoing operations and further expansion, the future at Nechalacho is exciting.

"We aim to develop the Tardiff deposit in a modular fashion as part of our Stage 2 growth phase. This offers the opportunity for a much larger scale, longer life rare earths project at Nechalacho now that we have proven our ability to develop, mine and produce rare earths from the Stage 1 North T pit," he said.

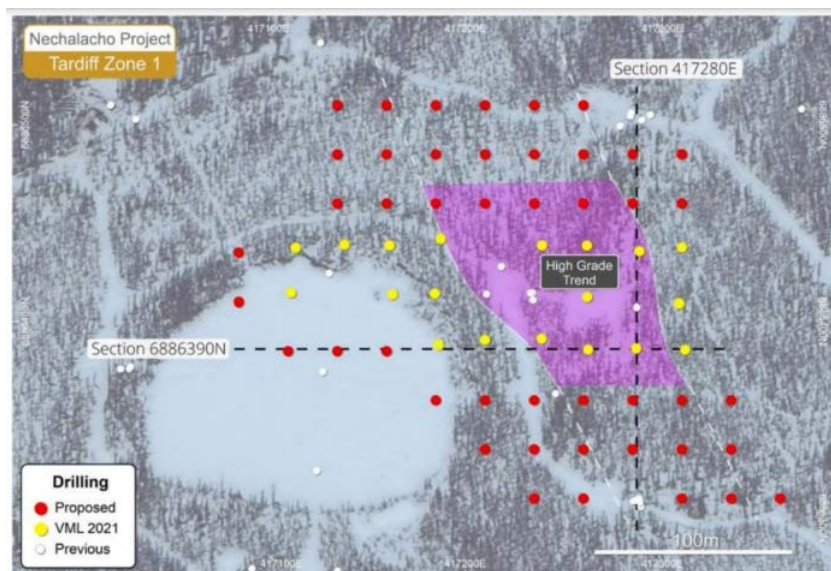
"We plan to develop the Tardiff Deposit in modules, commencing at Tardiff Zone 1 before expanding into Tardiff Zone 3 with further expansion possible along open resource boundaries, including to Tardiff Zone 2 which currently sits outside of our defined resources. The region identified as the target for

modular operations at Tardiff has a defined resource of 16.3mt @ 1.85% TREO. With this resource containing over 300,000t of rare earth oxides the potential is enormous. Following our previous drilling program the initial focus of our first operations module will be the Tardiff Zone 1 resource area, which contains 4Mt @ 1.95% TREO (or 79,000t of contained rare earths). However, with our drilling campaign at Tardiff last year exceeding our expectations, achieving grades up to 13.78% TREO and consistently returning results above 2% TREO, with all our holes at Tardiff Zone 1 intersecting mineralisation, we see significant opportunities for improvement.

“We are currently completing follow up drilling to define an initial reserve at Tardiff Zone 1. This will form the basis for a pit to service Module 1. During development and operation of Module 1, Vital will continue to expand our reserve drilling throughout the defined 16.3mt @ 1.85% TREO (or 303kt contained TREO) resource to service continued and expanded operations.

“This is part of our three-stage strategy of development, in which we initially build the foundations at North T, then grow through expanded operations at Tardiff in Stage 2 and commence production of heavy rare earths in Stage 3, which would make us the only rare earths producer to achieve that.”

Click [here](#) to view the full ASX announcement



Vital Joins OTCQB for Trading of Shares in North America

Vital Metals Limited also announced it has successfully applied for its common shares to be trading on the OTCQB Venture Market (OTCQB), a US trading platform operated by the OTC Markets Group in New York. Trading of the Company's Shares on the OTCQB commenced March 11, 2022.

OTC is the largest Alternative Trading System in the US, with over 11,000 securities quoted on that market. Cross-trading to the OTCQB offers the Company the opportunity to build visibility, expand liquidity and diversify its shareholder base in North America on an established public market.

The Company's primary listing remains on the Australian Securities Exchange (ASX). Streamlined market standards enable the Company to utilise its ASX reporting, with no additional compliance requirements, and make its information available in the US. The Company confirms that admission to the OTCQB is non-dilutive because no additional capital is required to be raised and no new Shares will be issued in conjunction with inclusion on the OTCQB.

The Company has also applied to the Depository Trust Company ("DTC") for eligibility which would greatly simplify the process for North American investors trading the Company's Shares. DTC is a subsidiary of The Depository Trust & Clearing Corporation, part of the US Federal Reserve System that manages the electronic clearing and settlement of publicly traded companies. DTC eligibility is expected

to simplify the process of trading and enhance liquidity of the Company's shares on the OTCQB by greatly broadening the pool of brokerage firms that will allow their clients to trade the stock.

Vital Secures C\$5 million for Extraction Facility from government

On April 3, Vital Metals Limited announced that its wholly owned subsidiary, Vital Metals Canada Ltd has signed a funding agreement with PrairiesCan (formerly Western Economic Diversification Canada) for C\$5 million, under Canada's Jobs and Growth Fund.

The C\$5m funding assists with working capital during ramp-up of the Company's operations, including establishing the Saskatoon Rare Earth Extraction facility in Saskatchewan, for processing bastnaesite concentrate to produce a mixed rare earth carbonate. Activities associated with the new plant, for which funding is available, include engineering and design, equipment purchase and installation, commissioning, and optimization to finalise establishment of the new processing facilities.

The funding relates to reimbursement of 32% of eligible expenditure incurred by VMCL from 19 April 2021 to March 31, 2023 in respect of the Saskatoon Plant, with a maximum reimbursement of \$3m for expenditure incurred to 31 March 2022 and C\$2m for expenditure incurred to 31 March 2023.

Vital Metals' Managing Director Geoff Atkins said: "We are very pleased to have the support of the Canadian Government through the funding provided by PrairiesCan, especially at this very exciting time as we ramp-up our operations to production. We welcome this additional funding which will be a great addition to our working capital requirements during commissioning of Vital's Rare Earth Extraction facility in Saskatoon. With production forecast to commence in June 2022, this will make Vital North America's only producer of high purity rare earth carbonate with feed from its own mines providing security of supply for the global rare earths supply chain."

Terms of the PrairiesCan Repayable Contribution are as follows:

- Amount of the repayable contribution: C\$5 million;
- Term of the repayable contribution: monthly payments over 5 years commencing 1 April 2024;
- Interest rate: 0%;
- Funds are repayable at any time without penalty, there is no security associated with the repayable contribution.
- Termination occurs upon full repayment of the contribution and receipt of final report by the government.

Nighthawk Gold Envisions Large-Scale Open-Pit; files updated resources

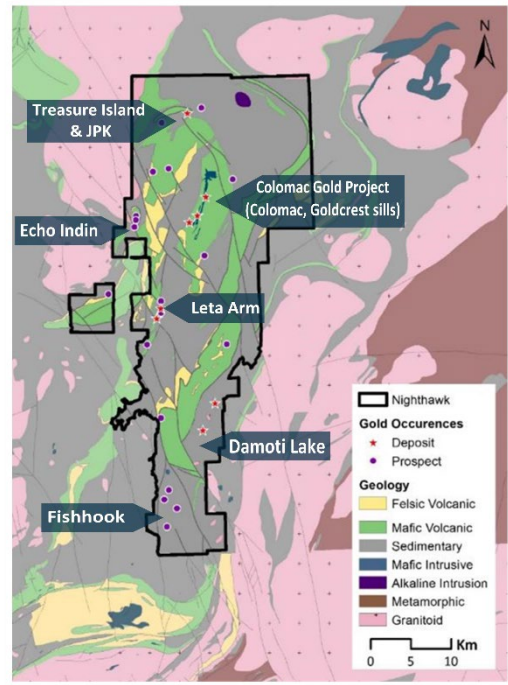
On March 8, Nighthawk Gold Corp reported an updated Mineral Resource Estimate, on its 100%-owned, district-scale Indin Lake Gold Property (the "2022 MRE"), located 200 kilometres north of Yellowknife, Northwest Territories. The 2022 MRE (refer to Table 1 for a summary) demonstrates a substantial expansion in pit-constrained ("OP") mineralization compared to the estimates reported in 2021 ("2021 Estimate")² and the potential for a future large-scale, higher-grade, open-pit project in the district.

Highlights:

- 2022 MRE demonstrates a significant increase in potential OP Mineral Resource ounces (see Table 2):
 - OP Indicated mineral resource estimates increased 121% to 2,062,400 gold ounces compared to the 2021 Estimate² of 933,400 gold ounces, reflecting a decrease in the estimated average grade to 1.38 grams per tonne gold ("g/t Au") as compared to 1.62 g/t Au for the 2021 Estimate²

- OP Inferred mineral resource estimates increased 1,400% to 601,000 gold ounces compared to the 2021 Estimate2 of 40,100 gold ounces, reflecting an increase in the estimated average grade to 2.39 g/t Au as compared to 1.68 g/t Au for the 2021 Estimate2
- 2022 MRE demonstrates a significant increase in the Global (potential OP + Underground "UG")) Mineral Resource ounces:
 - Global Indicated mineral resource estimates increased 19% to 2,687,100 gold ounces compared to the 2021 Estimate2 of 2,249,100 gold ounces, reflecting a decrease in the estimated average grade to 1.44 g/t Au as compared to 1.81 g/t Au for the 2021 Estimate2
 - Global Inferred mineral resource estimates increased 69% to 1,330,500 gold ounces compared to the 2021 Estimate2 of 786,100 gold ounces, reflecting a slight decrease in the estimated average grade to 2.10 g/t Au as compared to 2.13 g/t Au for the 2021 Estimate2
- 2022 Exploration Program: The Company plans to commence drilling in May and is currently mobilizing supplies and preparing the site for drilling. Drilling will prioritize the higher-grade targets including Kim & Cass, Damoti, and Treasure Island and will consider other grassroots opportunities.

Keyvan Salehi, President & CEO commented: "We are extremely pleased with the results of the updated 2022 MRE, which exceeded our own expectations. The shift in our strategy early last year towards higher-grade, pit-constrained mineralization, combined with a much more accelerated and aggressive approach towards exploration, have resulted in a significant expansion in the OP mineral resource estimates at our property. We have successfully increased our OP mineral resource estimates to approximately 2.1 million ounces in the Indicated category and 0.6 million ounces in the Inferred category. After evaluating all the data and working towards a future conceptual mine plan, we believe that the scalability of the project to a potentially robust, large open-pit operation, far outweighs the marginal decrease in overall OP grades compared to the 2021 Estimate. With just over 72,000 metres of drilling completed last year, our current evaluations and consideration of the project benefit tremendously from the extensive information received from our 2021 drill campaign."



Nighthawk's Indin Lake belt property.

"We are particularly excited about the contributions of higher-grade, near-surface mineralization from the Kim & Cass, Damoti, and Treasure Island deposits. These four deposits combined represent approximately 0.5 million ounces grading 2.62 g/t Au of Inferred estimated mineral resources in the 2022 MRE. These higher-grade deposits remain open along strike and at depth providing an opportunity to further enhance the global mineral resource estimated grades with additional drilling. Our 2022 exploration program will focus on expanding higher-grade mineralization, whilst continuously looking at the entire property for additional higher-grade targets and long-term opportunities. We look forward to providing timely updates on our 2022 exploration program and other developments."

See [full release](#) for Tables and other details.

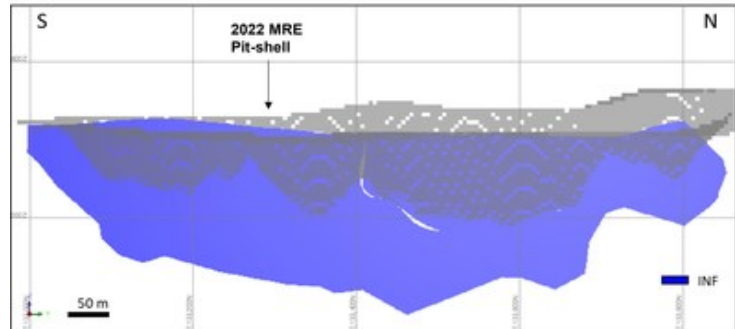
Nighthawk Gold Files NI 43-101 Technical Report for the Updated Mineral Resource Estimate

On March 31, Nighthawk announced it has filed a National Instrument 43-101 technical report titled "NI 43-101 Technical Report and up-date of the Mineral Resource Estimate for the Indin Lake Gold Property, Northwest Territories, Canada" (the "Technical Report"), outlining an updated Mineral Resource Estimate for the Indin Lake Gold Property (the "2022 MRE") as announced March 8, 2022.

The Technical Report is available under the Company's profile on SEDAR at www.sedar.com and on the Company website at www.nighthawkgold.com.

About Nighthawk

Nighthawk is a Canadian-based gold exploration company with 100% ownership of more than 930 km² of district-scale land position within the Indin Lake Greenstone Belt, located approximately 200 km north of Yellowknife, Northwest Territories, Canada. The Company is advancing several highly prospective exploration targets. Nighthawk's experienced management team, with a track record of successfully advancing projects and operating mines, is working towards demonstrating the economic viability of its assets and rapidly advancing its projects towards a development decision.



One pit shell by Nighthawk. See full release for others.

Fury Promotes Senior Exploration staff

On March 9, Fury Gold Mines Limited (TSX: FURY, NYSE American: FURY) announced the appointment of Bryan Atkinson, P.Geol, to Senior Vice President (SVP), Exploration and Michael Henrichsen, P.Geo, to Chief Geological Officer, effective immediately.

Mr. Atkinson joined Fury in October 2020 as Vice President of Projects and has been involved in mineral exploration globally for more than 15 years with a focus on orogenic lode gold and intermediate sulphidation epithermal deposits. Prior to joining Fury, he oversaw the successful completion of over 45,000 metres of exploration drilling across three projects in a six-month period with an overall budget of \$40M. Mr. Atkinson has also developed a valuable background in community relations as the manager of all First Nations engagement across Fury's project portfolio.

Mr. Henrichsen is a structural geologist who joined Fury in October 2020, working closely with management for years as the head of geology and the technical teams. In his new role, Mr. Henrichsen will continue to oversee the Company's geological strategies. Prior to joining Fury, Mr. Henrichsen was the global structural geologist at Newmont and has worked extensively at major gold camps in South America, the Carlin Trend, Guinea, and Canada.

Fury Gold Mines Limited is a Canadian-focused exploration company positioned in two prolific mining regions across the country. Led by a management team and board of directors with proven success in financing and advancing exploration assets, Fury intends to grow its multi-million-ounce gold platform through rigorous project evaluation and exploration excellence. Fury is committed to upholding the highest industry standards for corporate governance, environmental stewardship, community engagement and sustainable mining. For more information on Fury Gold Mines, visit www.furygoldmines.com.

Gold Terra makes new Gold Discovery at Con Mine shear; high grade Mispickel

In back to back announcements, Gold Terra Resources Corp. announced a new gold discovery on its newly acquired Con Mine property in the City of Yellowknife, and also revealed a high grade intersections at the Mispickel Zone north of the City.

3.61 g/t gold over 4.55 metres including 15.75 g/t over 0.75 metres – Four Rigs Drilling

On March 15, Gold Terra Resource Corp. (TSXV:YGT) (Frankfurt:TX0) (OTCQX:YGTFF) announced assay results of a near surface mineralized zone in drill hole GTCM22-029 which intersected 3.61g/t gold over 4.55 metres including 15.75 g/t over 0.75 metres at 30 metres vertical depth on the Con Mine Property. The “Con” property was recently optioned from Newmont Canada FN Holdings ULC and Miramar Northern Mining Ltd., both wholly owned subsidiaries of Newmont Corporation (see November 22, 2021 press release). Drill hole GTCM22-029 is still in progress and approaching its primary target on the Campbell Shear at 1000 vertical metres depth. Final drill holes results for holes GTCM21-023, 024, 025 and 026 are from testing the edge of the Yellorex deposit as part of the 2021 drilling program.

In addition, Gold Terra is pleased to announce that the TSX Venture Exchange has accepted the filing of the option agreement (the "Option Agreement") to acquire Miramar Northern Mining Ltd., which includes 100% of all the assets, mineral leases, Crown mineral claims, and surface rights comprising the Con Mine, from Newmont Canada FN Holdings ULC, a wholly owned subsidiary of Newmont Corporation. The Company's future obligations under the Option Agreement are set forth in Gold Terra's news release dated November 22, 2021.

Chairman and CEO, Gerald Panneton, commented, "We are well-financed for our 2022 drill program and with four drills turning, our objective is to add high-grade ounces in 2022 to the current 1.2 Moz inferred resources (see March 31, 2021 Technical Report). Our primary target remains to test the continuity of the mineralized zones within the Campbell shear south of the former Con Mine. An additional target for winter drilling is at the Mispickel area on the new MP-Ryan zone located to the north of the main area where previous very good high-grade intersections were obtained in the past. This additional small winter program is well underway with each of the first 8 holes intersecting visible gold (see pictures on our website at <https://goldterracorp.com> and further in this press release) in a sheared vertical structure that is now being followed over a minimum strike length of 400 metres."

- The Company is well- financed to complete approximately 30,000 metres of drilling
- The 2022 drill program is well underway with four drills turning
- The Company is reporting a new discovery on the Con shear in the hanging wall of the Campbell Shear
- Two rigs are drilling the Campbell Shear south of the former high-grade Con Mine, with one big drill rig targeting the Campbell Shear at a depth of approximately 1000 metres below surface and at a 200-metre spacing. A second drill rig is allocated to test the Campbell shear, north of Yellorex zone which was not part of the agreement with Newmont (September 2020).

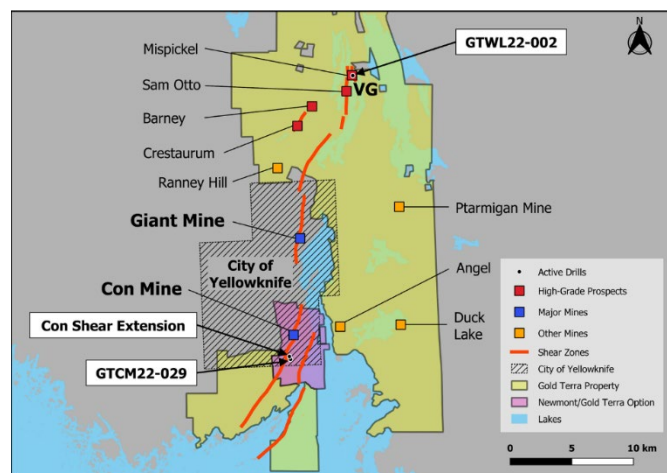


Figure 1: Drilling in the North and South

- In addition, two (2) drill rigs are doing a small 4,000-metre winter program in the vicinity of the new high-grade MP-Ryan zone 200 metres north of the main Mispickel area. Drilling is targeting high-grade trends with the objective of expanding known high-grade mineralization which is open in all directions and identifying new similar zones. To date, 2,265.41 metres have been drilled with approximately 1,100 samples taken. Visible gold (VG) has been reported in eight holes and assays are pending. VG is shown in the following Figure 2 and all pictures can be found on the Company website at www.goldterracorp.com.



Figure 2: Visible Gold in hole GTWL22-004

See [full release](#) for Drilling Results

Gold Terra Intersects high grade gold including 73.9 g/t gold over 1 metre on Mispickel

A week later, on March 22, Gold Terra announced partial assay results in drill hole GTWL22-002 which intersected 19.00 g/t gold over 4.0 metres including 73.9 g/t gold over 1 metre in the Mispickel area as drilling continues to extend the new high-grade MP-Ryan Zone at least 200 metres north of the main Mispickel area. The hole is part of a small winter drill program in the northern part of the Company's Yellowknife City Gold Project. So far, a total of 10 holes (GTL22-002, 3, 4, 5, 6, 7, 8, 9, 13 and 14) of the first 13 holes have intersected visible gold (VG) in a sheared vertical structure currently extended over a minimum strike length of 400 metres. Assays are pending for all the remaining holes.

The Company's 2022 primary drilling program remains focused on testing the continuity of the mineralized zones within the Campbell shear south of the former Con Mine with the objective of adding high-grade ounces to the current 1.2 Moz inferred resources (see March 31, 2021 Technical Report).

Chairman and CEO, Gerald Panneton, commented, "On top of our drilling success along the Campbell shear in 2021, and continuing in 2022, we are having very positive drill results in the former Mispickel area north of town (approximately 20km north of Yellowknife). Today's preliminary drill results from our additional winter drilling program in that area along the new MP-Ryan zone is providing insight to the amazing high-grade potential of the Yellowknife belt, illustrated by this second priority drill program. This additional small winter program is very exciting as ten holes have intersected visible gold (see pictures on our website at <https://goldterracorp.com> and further in this press release) in a sheared vertical structure."

Drilling Results

The main zone of GTWL22-002 which intersected 19.00 g/t gold over 4.0 metres from 20.0 to 24.0 metres vertical depth, occurs within a moderate-strong shear with 10% smoky-grey salt-pepper quartz veining and 3-4% pyrrhotite ± pyrite (infill texture and as stringers in host rock), and with 1% medium grained arsenopyrite, chlorite-biotite selvages, and visible gold.

Drilling in the new MP-Ryan Zone is currently extending the zone along a 500 metres high grade trend which remains open in all directions. To date, 4,611 metres have been drilled with approximately 3,198 samples taken. Visible gold (VG) has been reported in ten holes and assays are pending for all holes.

VG in hole GTWL22-004 is shown in the following Figure 2 and all pictures can be found on the Company website at www.goldterracorp.com.

2022 Drill Program

The Company intends to drill approximately 40,000 metres in 2022 with the objective 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.

The 2022 drill program is well underway with four (4) drills turning. Two rigs are drilling the Campbell Shear south of the former high-grade Con Mine, with one deep drill rig targeting the Campbell Shear at a depth of approximately 1000 metres below surface and at a 200-metre spacing. A second drill rig is allocated to test the Campbell shear, north of Yellorex zone which was not part of the original agreement with Newmont (September 2020) but is now part of the updated agreement (November 2021) covering all Newmont claims and leases over the former Con Mine area. Two (2) drill rigs are doing a small 4,000-6,000 metre winter program in the vicinity of the new high-grade MP-Ryan zone 200 metres north of the main Mispickel area.

See full release with images [here](#).

Sabina Gold & Silver year-end financial results; expands Goose; starts drilling

On March 23, Sabina Gold & Silver Corp. (SBB – TSX) reported the financial results for the year ended December 31, 2021.

"2021 was a year of continued de-risking at the Back River Project," said Bruce McLeod, the Company's President & CEO. "We were able to complete approximately 40% of the project's civil works in preparation for a construction decision. Ongoing work completed at the Goose Site included advancement of the all-weather road network, significant progress of the plant, fuel storage and camp laydown areas and advancement on the underground exploration ramp. Additionally, significant commitments for equipment and supply purchases continued to be made. All of this work, along with completion of detailed engineering with costs well identified, a lump sum bid on plant construction, and Project financing under our belt, puts us in a position to be truly shovel ready. Camps continue to operate and we look forward to announcing the first results of our drilling and reporting on our progress in the coming months."

2021 Highlights:

- The Company ended the year with cash and cash equivalents of \$25.6 million.
- Subsequent to year end, on February 8, 2022, the Company announced the completion of a construction financing package totaling approximately US\$520 million in aggregate (the "Financing"). The Financing will fund construction and development of the Goose Mine at Sabina's 100% owned Back River Project.

The Financing is comprised of:

- US\$225 million senior secured debt facility with Orion Mine Finance ("Orion");
- US\$75 million gold prepay facility with Orion;
- US\$125 million gold stream arrangement with Wheaton Precious Metals Corp. ("Wheaton"); and
- US\$95 million private placement of Sabina common shares with both Orion and Wheaton to be subscribed over three tranches.

Zhaojin International Mining Co. Ltd (“Zhaojin”) elected to participate to maintain its 9.9% as per their shareholder agreement and subscribed for an approximate US\$10 million private placement of Sabina common shares to close over two tranches.

The last tranche of the equity financings referred to above will close pursuant to shareholder approval on May 25, 2022.

- Subsequent to year end, on March 21, 2022, the Company announced an agreement with a syndicate of underwriters led by BMO Capital Markets for a bought deal financing of 71,000,000 common shares at a price of \$1.55 per common share for gross proceeds of approximately \$110 million (the “Offering”). The Company has granted the Underwriters an option, exercisable at the offering price for a period of 30 days following the closing of the Offering, to purchase up to an additional 15% of Common Shares issued to cover over-allotments, if any. The Offering is expected to close on or about March 30, 2022 and is subject to Sabina receiving all necessary regulatory approvals.
- Completed equity financings for total gross proceeds of \$54.0 million, including:
 - Bought deal prospectus financing of 18,000,000 common shares at a price of \$1.95 per common share for gross proceeds of \$35.1 million. The Company completed a concurrent private placement financing of 2,117,640 common shares at \$1.95 per share with Zhaojin for proceeds of \$4.1 million.
 - Private placement financing of 7,200,821 flow-through common shares at a price of \$1.87 per flow-through common share for gross proceeds of \$13.5 million. The Company completed a concurrent private placement financing of 892,903 common shares at \$1.50 per share with Zhaojin for gross proceeds of \$1.3 million.
- The Company also engaged in the following activities in 2021:
 - Completed an updated mineral resource estimate for the Project. Resources now total 6.32 million ounces (33,452,000 tonnes at 5.88 g/t) in the Measured and Indicated (“M&I”) categories and an additional 2.86 million ounces (13,794,000 tonnes at 6.44 g/t) in the Inferred category. The Company increased the mineral reserve estimate in all categories on the Goose Project from 2.5 million ounces to 3.5 million ounces.
 - Announced the results of its updated feasibility study (“UFS”), increasing total gold production by 1.0 million ounces. The UFS indicates the Project generates a post-tax internal rate of return (“IRR”) of 27.7% and net present value (5%), (“NPV5%”) of C\$1.1B (US\$860M) with a rapid pay back of 2.3 years using a gold price of US\$1,600/oz and an exchange rate of 1.31 \$C/\$US.
 - Acquired a variety of mobile equipment through equipment financing loans with two suppliers, which included the phase 1 open pit mining fleet and certain underground equipment required to develop the underground exploration ramp.
 - Advanced underground development of the exploration ramp, following the successful collaring of the 5 meter x 5 meter portal in Q2 2021. The ramp is driving toward the Umwelt underground to provide an underground platform from which to further explore and expand the Umwelt deposit.
 - Completed detailed engineering and received issued-for-construction drawings for the process plant, as well as completed detailed engineering on the Goose fuel farm design.
 - Received multiple sealifts from Sabina’s eastern shipping corridor (via carrier Nunavut Eastern Arctic Shipping Inc.) and western shipping corridor (via carrier Marine Transportation Services) at the Port Facility, with all cargo offloaded safely to the laydown area. These shipments included critical path procurement items that were acquired in 2021. Additionally, the Company received its first shipment of bulk diesel,

with 2 million litres transferred without incident from the shoreline pad up to the new 10 million litre bulk storage tank at the Port Facility.

- Completed a spring drill program of 4,482 meters over 18 holes, targeting an equal mix of early-stage exploration areas and the Hook zone.
- Executed a summer field exploration program at the George site, located 50km north of the Goose site, with field work consisting of mapping and rock sampling for evaluation and modeling of drill targets outside of the current George resource areas.
- For the year ended December 31, 2021, the Company reported a net loss of \$8.0 million or \$0.02 per share.

For the Year End 2021 financial statements and Management's Discussion and Analysis, please see the Company website at www.sabinagoldsilver.com or on SEDAR.

Sabina to expand Goose gold production

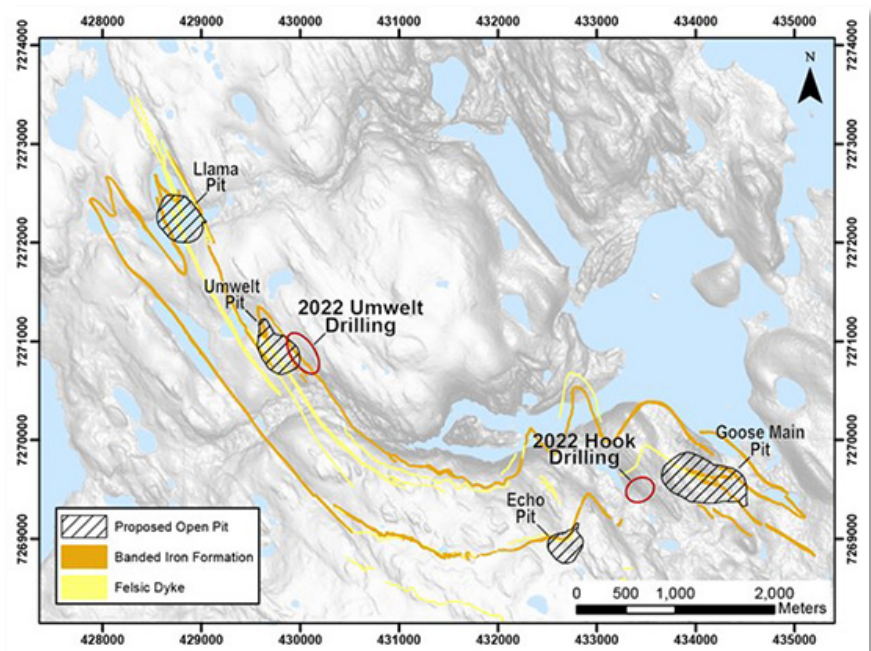
On March 9, Sabina Gold & Silver Corp. announced optimization to the plan for its Goose Mine at the Company's 100% owned Back River District in Nunavut.

The Updated Feasibility Study ("UFS") announced in February 2021 contemplated a mill producing 3,000 tonnes per day ("tpd") for the first two years, increasing to 4,000 tpd in year two with a sustaining capital cost for the expansion of ~C\$17m.

As part of the UFS, an initial 4,000 tpd mill was considered. However, at the time of the UFS work the settled tailings density was based on the previous pre-leach thickener test work. This work resulted in a lower Echo open pit tailings capacity and a decision to delay the mill expansion timeline.

Since the UFS, completion of detailed geotechnical test work on the tailings samples and the inclusion of a high-capacity tailings thickener, the tailings storage capacity of the Echo open pit has increased sufficiently to enable the decision to construct the mill at a 4,000 tpd capacity at the outset. This, in addition to optimized equipment selection and detailed engineering has reduced the cost of the expansion from C\$17m to C\$10m when compared to the UFS.

The current mine plan includes the complete mining of the Echo open pit and seven quarters of mining from the Umwelt open pit during the construction phase of the project. As per the UFS, this provides 2.2 million tonnes ("Mt") of stockpiled ore containing 373,000 ounces of gold, including 936,000 high grade tonnes at 8.4 g/t gold prior to commissioning of the mill. In addition, the current mine plan includes an additional 3.5 Mt mined in the first 3 years of operations, enabling 4,000 tpd of mill capacity without the need to increase the mining rate or modify the existing mine plan.



Map of the Goose Project, with location of planned open pits and 2022 drilling targets.

The Back River permitting was completed based on a maximum 6,000 tpd mill capacity and thus no additional permitting or authorizations are required for this modification.

“We are pleased that additional test work has resulted in this conclusion,” said Bruce McLeod, President & CEO “it is the option that makes sense from an operational and cost perspective and has the potential to improve payback by delivering increased gold production in the earlier stages of the mine life. We look forward to providing additional project updates through the year.”

Sabina Reports Drilling at Goose deposit started at Back River Gold Project

On March 15, Sabina announced that drilling has commenced at the Goose Property.

A planned 3,500-meter spring surface exploration drill program has started, with a focus on targeting the interface between the planned open pit and the down plunge zone at Umwelt. This drilling will allow for further characterization of the geology and mineralization of higher-grade gold zones in those areas which will inform optimization of the open pit and underground mine designs.

Once complete, drilling will move to the Hook zone which is believed to be part of the gold structure linking the Goose Main and Nuvuyak gold deposits. Drilling is planned to be completed by mid April.

“We look forward to receiving the results of this spring drilling program as we continue to evolve and develop the resource potential at the 8 km long Goose Gold Complex,” said Bruce McLeod, President & CEO. “As we have demonstrated in past drilling campaigns, the gold endowment at Goose is exceptional and we remain committed to an exploration and resource growth and optimization strategy that we believe will add considerable value to the Project we progress towards production. With the application of our exploration framework through progressive 3D modeling, integrated data acquisition and drill testing, we are confident that we can continue to demonstrate the significant growth potential and world class nature of this well-endowed gold project.”

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

StrategX begins exploring East Arm - EA South Cu-Au-Co Project, NWT

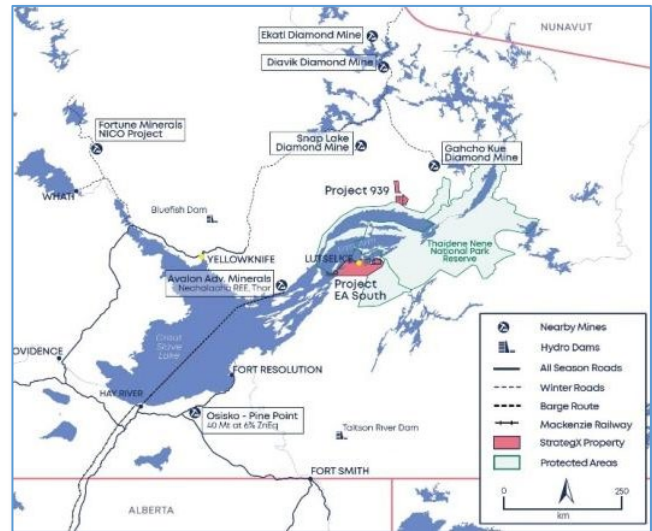
New Chamber member, StrategX Elements Corp. announced March 17 it is continuing exploration on its EA South project located on the East Arm of the Great Slave Lake approximately 200 km east of Yellowknife. The Company is focused on making discoveries in energy transition metals in a newly identified region of the East Arm located east of the Thor REE deposit and south of the Gahcho Kué diamond mine as shown on the infrastructure map that can be viewed [here](#). EA South comprising 88,000-hectare claim and permit block is situated on a major structural suture between two Archean-aged cratons as defined by the Great Slave Lake Shear Zone. This continental-scale shear zone is highly prospective for copper, gold, cobalt, and REE's. The exploration program will kick-start on EA South which will also serve as a base for advancing the 939 Cobalt project (refer to the January 20th, 2022 news release).

The EA South project has attracted interest for its IOCG (Iron Oxide Copper Gold) deposit type potential. These deposits can be very large producing hundreds of billions of dollars in gross metal value with the Olympic Dam Mine in Australia owned by BHP Minerals being the most well-known [deposit of this type](#). Previous exploration on EA South focused on smaller base metal showings prior to the development and understanding of the IOCG deposit type model. The East Arm region has been ranked by the Geological Survey of Canada (GSC) as highly prospective in hosting these types of deposits (Potter, Corriveau and Kjarsgaard, 2019).

The EA South project is situated at the boundary of the Archean-aged Slave Craton (Slave Province) and Rae Craton (Churchill Province). The geological setting is comprised primarily of Proterozoic sedimentary and intrusive rocks that overly an Archean gneissic basement. At this boundary, the copper and gold mineralization appear to be associated to Proterozoic-aged intrusions (called Compton). A schematic image showing a sectional view of this can be viewed [here](#). The GSC have identified the Proterozoic-aged bedrock at the southern margin of the Slave Craton as having the potential to host an IOCG deposit and is one of the few areas in Canada that have not been previously explored for this deposit type.

The EA South geology and target map showing the Compton intrusive and a significant number of copper showings over a regional district-scale can be viewed [here](#). Rock sampling has returned anomalous values in copper, gold, cobalt, and uranium suggesting polymetallic mineralization that represents a potential IOCG deposit type classification. Select rock samples collected by StrategX are reported in the following table.

See [full release](#) for tables.



EA South IOCG Targets

There are five IOCG targets in the EA South project area: UR, Labelle, I1, I2, and Tooapon. These target areas represent numerous copper showings along structural zones up to 40 metres wide and over several kilometres hosted in the Compton intrusive. The mineralization consists of actinolite-apatite-magnetite and quartz-carbonate veins with chalcopyrite, hematite, and cobalt minerals. Visuals of select rock samples with a brief description can be viewed on the Company's project gallery site [here](#).

Additionally, an evaluation and interpretation of prior regional airborne geophysical surveys completed by industry and government show a positive correlation in high gravity, magnetics, and radiometric anomalies that coincide with known mineralization in the target areas. This geophysical signature is typical of IOCG deposit types.

Exploration program

The first phase of exploration will include detailed ground surveys near the Company's established field-base in Lutselk'e. This work will include geological mapping, prospecting, sampling, ground-based magnetics, VLF/IP and possibly EM geophysical surveys. The regional IOCG targeting will also potentially include airborne geophysical surveys. Identified targets from the fieldwork will be followed up with a first phase diamond drill program.

About StrategX

StrategX (STGX) is a new Canadian-based exploration company poised to be a significant contributor in the natural resources sector and emerging low carbon economy. The Company is currently focused on the discovery of cobalt and associated energy transition metals in northern Canada. The Company's property portfolio includes two new regional project areas: Project 939 & EA South situated on the East Arm of the Great Slave Lake, Northwest Territories, and Project Mel & Nagvaak on the Melville Peninsula, Nunavut, located near tidewater.

Rover starts Phase 3 Drilling at High-grade Cabin Gold Project

Vancouver, British Columbia – (March 21, 2022) – Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (FSE:4XO) (“Rover” or the “Company”) is pleased to announce that Phase 3 Exploration Drilling has commenced at its 100% owned Cabin Gold Project, NT, Canada. The goal of the Phase 3 program is to drill the highest-grade proven zones on the project, both at depth, and along surface strike. The Company will be targeting the Arrow Zone and the Beaver Zone during this program, which were the focus of the Company’s Phase 1 and Phase 2 Exploration Programs.

Arrow Zone Phase 3

On November 24, 2020, the Company reported on the confirmation and expansion of the historical results reported on by Aber Resources in the 1980s at the Arrow Zone. Drilling at Arrow (formerly the “Cabin Lake Zone”) in 2020 led to the discovery of a continuous high-grade gold ore shoot that extends 120m at surface, and dips northwest below Cabin Lake. Highlights of the 2020 results include DDH CL-20-08 which intersected 32m of 13.6 g/t Au. Hole CL-20-08 was drilled from the shoreline of Cabin Lake, out underneath the lake (with mineralization starting 12m from surface). The Company’s Phase 3 drill targets are out over the frozen ice of Cabin Lake and are designed to follow the Arrow ore shoot down dip and prove continuity at depths below 60m. The Company is planning a minimum of seven drill holes, averaging approximately 150m per hole at Arrow.

\$0.05 Unit Financing

Rover is pleased to announce a non-brokered financing for a minimum of \$1,000,000 and a maximum of \$2,000,000. The financing is a mix of units and flow-through shares. Each unit is priced at \$0.05 and is comprised of one common share and one half (1/2) of a common share purchase warrant (the “Units”). Flow-through shares are being offered at \$0.055 per share (no warrant). The warrants on the Units have an exercise price of \$0.075 per warrant share, and a life of three years. Assuming the financing is fully subscribed, there will be up to 40,000,000 common shares and 18,634,900 common share purchase warrants issued in connection with this financing, plus any finder’s commission warrants.

Further to the above announcement, Rover has closed the first tranche of the financing for gross proceeds of \$1,180,510 (the “First Closing”). The First Closing is comprised of \$1,044,000 worth of Units,



Rover’s Phase 3 drill targets are out over the frozen ice of Cabin Lake. A minimum of 7 drill holes are expected. (Rover Metals)

and \$136,510 worth of flow-through shares, resulting in the issuance of 23,362,000 common shares and 10,440,000 warrants. Finders' commissions are being paid in connection with the First Closing in the amount of cash commissions of \$64,450.70 and finders' warrants of 1,279,340. The finder's warrants will have an exercise price of \$0.075 and a useful life of three years. The shares and warrants issued under the First Closing will bear the minimum four-month regulatory hold period from the date of issuance.

The use of proceeds of from the First Closing will be to finance Phase 3 Exploration Drilling at the Company's 100% owned Cabin Gold Project.

See [full release](#) for images and photos.

GNWT, Gahcho Kué Mine, and Native Women's Association of the NWT launch Women's Pre-Trades Program

Building Forever: Women's Pre-Trades Program is a partnership between the Government of the Northwest Territories, Gahcho Kué Mine (De Beers Group and Mountain Province Diamonds Inc.) and the Native Women's Association of the Northwest Territories. This program will give women from the Northwest Territories (NWT) a paid opportunity to explore a career in a skilled trade.

To be eligible to participate in the program, participants must be female NWT residents (Canadian citizen or permanent resident aged 18 years or older) who are interested in the trades and have the drive, interest and attitude to succeed. Candidates will also need to pass security, medical and vaccination clearances. Potential participants will need to pass an interview.

Each participant will be paired with a Northern mentor (either a long-term employee or supervisor from Gahcho Kué Mine) for an 11-day paid work placement tentatively scheduled for May 2022. In addition to providing exposure to a career in the trades, the mentorships will also focus on building confidence, establishing work-life balance and ensuring that each participant feels safe and accepted while on site.

Building Forever: Women's Pre-Trades Program will focus on designated trades available in the NWT such as Electrician, Millwright, Carpenter, Heavy Equipment Technician, Plumber, Parts Technician, Instrument Technician, and Crane and Hoisting Equipment Operator. If participants have a preferred designated trade of choice, Gahcho Kué Mine will make every attempt to accommodate their requests.

After the 11-day paid work placement, successful participants will be asked to participate in an exit interview and encouraged to apply for an apprenticeship with Gahcho Kué mine. Gahcho Kué has created two apprenticeship positions for resident NWT women starting in 2022.

To apply for the program, please visit:

<https://jobs.smartrecruiters.com/ni/AngloAmericanDeBeersGroup/4f89b448-72e0-4210-bc2e-f7c6025f4758-pre-trades-intern>

Quote(s)

"This partnership is designed to support and encourage women in the NWT to pursue skilled trade jobs. Currently, women make up less than five per cent of trades apprentices in the NWT. I hope that this partnership between the GNWT, De Beers Group and the Native Women's Association of the NWT, increases this percentage by equipping women with the tools, resources and confidence needed to begin a long-lasting lucrative career in the trades. - R.J. Simpson, Minister of Education, Culture and Employment

"We're pleased to work with the GNWT and Native Women's Association of the NWT on this initiative to support women in the trades. Gahcho Kué is committed to increasing the representation of women

working at the operation. In partnership with the communities where we operate, it is our responsibility to protect the natural world and improve the lives of people along a diamond's journey. 'Building Forever' – a blueprint for creating a positive and sustainable impact that will endure well beyond the discovery of our last diamond – is at the heart of everything we do." - Lyndon Clark, General Manager, Gahcho Kué Operations

"Working with the GNWT and the Gahcho Kué Mine on this initiative will support and empower Indigenous women and their families throughout the Northwest Territories. We look forward to seeing more of our clients entering into well paid careers in the trades." - Denise McDonald, President, Native Women's Association

Quick facts

- Six NWT female residents will be selected to participate in a paid 11-day work placement at Gahcho Kué Mine.
- Each participant will be paired with an on-site mentor.
- Building Forever: Women's Pre-Trades Program will focus on designated trades available in the NWT such as Electrician, Millwright, Carpenter, Heavy Equipment Mechanic, Plumber, Machinist, Cook, Parts Technician, Instrument Technician, and Crane and Hoisting Equipment Operator.

Caribou Board appoints Tina Giroux-Robillard Executive Director

First woman and first Indigenous person to hold the position

April 1, 2022: The Beverly and Qamanirjuaq Caribou Management Board (BQCMB) is pleased to announce the appointment of Tina Giroux-Robillard as Executive Director.

The transition into the position of Executive Director of the BQCMB is the culmination of 18 months of work, as Tina has been leading the development of a modernized Beverly and Qamanirjuaq Barren Ground Caribou Management Agreement since October 2020.

"It's been a challenging process," she explains. "I have been slowly learning the ropes (from retiring Executive Director Ross Thompson) while developing a proposed new management agreement and finishing up with some of my previous contracts. But I am very excited and motivated to take the reins and help amplify the BQCMB's voice in the future."

Only the third person to serve in the role since the BQCMB was created in 1982, Tina is also the first woman and first Indigenous person to serve as Executive Director. But she is well known to BQCMB members, having attended BQCMB meetings for many years as technical advisor to Athabasca Denesuliné board members.

For over 15 years, Tina has been working with First Nation communities as a wildlife biologist, regulatory officer, policy analyst, and advocate. This was initially through her work with the Federation of Sovereign Indigenous Nations in fish habitat protection, and predominately with the Athabasca Denesuliné on barren ground caribou stewardship and assisting communities in the protection of Treaty and aboriginal rights.

Most recently, Tina worked as project manager with Ya'thi Néné Lands & Resources, for the creation of Indigenous Protected and Conserved Areas (IPCAs) in Nuhenéné, the traditional territory of the Athabasca Denesuliné.



Chair Earl Evans is enthusiastic about Tina's ability to support the multi-jurisdictional co-management board. "Tina is a strong communicator who knows how to bring people together, which is exactly what this board was created to do," he says. "I have no doubt she will be successful in guiding the BQCMB into a modernized era of caribou management and helping board members collaborate and share information about the Beverly and Qamanirjuaq caribou herds and the threats they face."

Tina is looking forward to her first BQCMB meeting as Executive Director. The meeting, scheduled for May 3-5, 2022 in Winnipeg MB, will also be the first in-person BQCMB meeting since November 2019. "It will be wonderful to see our members face-to-face," she says. "Virtual meetings have their place, but having our government, First Nations, Metis, and Inuit members from across the Beverly and Qamanirjuaq caribou ranges sitting at a table together, sharing information about the herds is so much more effective." Tina resides near Paddockwood, SK with her husband and dogs.

Learn more here about the [BQCMB](#)

Nunavut Mining Symposium advanced to May 9-12, 2022

Save the date for the 2022 Nunavut Mining Symposium! NEW DATE! May 9-12, 2022, at the Aqsarniit Hotel in Iqaluit, Nunavut.

After 2 years away, we're thrilled to welcome you all back to the 2022 Nunavut Mining Symposium in person! The event will follow all current Nunavut Public Health Guidelines and be conducted with health and safety top of mind.... and fun and informative sessions too.

Due to public health guidelines, registration spots are limited so book early to avoid disappointment.

All the up-to-date event details are available here <https://pheedloop.com/nms2022/site/> on the event platform.

The Nunavut Mining Symposium has been a key event in the North for 24 years aiming to create a space for conversations related to the mineral and exploration industry in our territory to happen. While we've changed some things up this year to be even more exciting, the program is still the focus and will consist of Hot Topics (issues of key relevance to the sector), Geoscience Updates, Major Projects Updates, Environment and Regulatory plus other topics of interest. If you're interested in giving a presentation, please submit your abstract [here](#).



NUNAVUT MINING SYMPOSIUM

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Welcome our latest Member!

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

- **Lever** is a personnel agency whose mandate is “to provide superior industrial personnel and staffing solutions for our clients’ long-term and short-term contingency needs. Lever believes in people, partnerships and experience!” Contact Doug Beange, Corporate Relations at dbeange@levert.ca, visit the website at: <https://levert.ca/>.

A full Chamber membership list and directory can be found [here](#).



Agnico Eagle's Meliadine mine helped Nunavut reach record mineral production in 2021.

Chamber of Mines' social media

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Mines and promising Northwest Territories projects

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

Project Name	Owner(s)	Commodity	Description	Status
Ekati Mine	Arctic 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, 28 March 2022, Mountain Province Diamonds Announces Closing of Previously Announced Junior Credit Facility Media release, 28 March 2022, Mountain Province Diamonds Announces Filing of Technical Report for Gahcho Kué Diamond Mine, Featuring Pre-Tax/Royalty NPV Attributable to Mountain Province Diamonds of \$1,233M Media release, 28 March 2022, Mountain Province Diamonds Announces Full Year and Fourth Quarter 2021 Results, Impairment Reversal of \$240.6 Million Media release, 24 March 2022, Mountain Province Diamonds Provides Details of Fourth Quarter and Full Year 2021 Earnings Release and Conference Call Media release, 1 March 2022, Mountain Province Diamonds Announces Supply Agreement with Chow Tai Fook and Record Run-of-Mine Price per Carat Generated at Latest Sale Media release, 28 February 2022, Mountain Province Diamonds Announces Results of Special Meeting of Shareholders, Initiation of 6,000 Metre Discovery-Focused Drill Program

Nechalacho	Vital Metals (Cheetah Resources)	Rare earth element concentrate	<p>Nechalacho, the NWT's newest mine! Vital Metals' Nechalacho rare earths mine in Canada's Northwest Territories (NWT) hosts a world-class resource of 94.7Mt at 1.46% REO (measured, indicated and inferred). Nechalacho is about 100km southeast of Yellowknife. The North T Zone at Nechalacho hosts a high-grade resource of 101,000 tonnes at 9.01% LREO (2.2% NdPr), making it one of the highest grade rare earths deposits in the world. 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, 3 April 2022, Vital Secures C\$5m Funding Facility with Prairiescan</p> <p>Media release, 16 March 2022, Vital Metals: Interim Financial Report For The Half-Year Ended 31 December 2021</p> <p>Media release, 10 March 2022, Vital Joins OTCQB for Trading of Shares in North America</p> <p>Media release, 8 March 2022, Vital Commences Resource Definition Drilling At Tardiff Zone 1</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, 17 March 2022, Sixty North Gold Extends East Limb of A-Zone 115 M North of East Stope with 10.2 gpt Gold over 0.9m from Underground Sampling Program on Its Mon Gold Property</p> <p>3 February 2022, Sixty North Gold Mines video update</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>
Prairie Creek	NorZinc Ltd.	Zinc-lead-silver	<p>Proposed underground mine 120 km west of Fort Simpson. Estimated mine jobs: 220</p> <p>All permits now in place to construct and operate the mine. Feasibility Study completed in 2017 supports 15-year mine life, subject to completion of financing, and 2.5-year construction phase. The Company's activities are primarily focused on the completion of permitting for an expanded project design and ultimate development of the Prairie Creek silver-zinc-lead mine. In Q4 2019, the Company received the final Water License and Land Use Permit from the Mackenzie Valley Land & Water Board and Parks Canada for construction of All Season Road access to the Prairie Creek Project. In Q4 2020 the Company received renewed operating WL and LUP permits for the Mine from the MVLB and NWT.</p>	<p>Media release, 20 December 2021, Norzinc Defers Construction of Winter Road to the Prairie Creek Project Due to Regulatory Delays</p> <p>Media release, 13 December 2021: NorZinc Closes \$3.3M Private Placement to Initiate Construction of Pioneer Winter Road</p> <p>Media release, 15 November 2021: NorZinc Completes Sale Of Newfoundland Mineral Properties</p> <p>Media release, 10 November 2021: NorZinc Files Technical Report for the PEA on the Prairie Creek Project and Provides Third Quarter 2021 Results</p> <p>Media release, 21 October 2021: NorZinc Announces Positive PEA Including After-Tax Npv8% of US\$299m on Extended 20-Year Mine Life at Higher 2400 Tpd Throughput</p> <p>Media release: 7 October 2021: NorZinc Signs Renewed MOU with Boliden for Sale of Zinc Concentrate at Prairie Creek Mine</p>
NICO	Fortune Minerals Limited.	Cobalt-gold-bismuth-copper	<p>Proposed open pit and underground mine located 50 km NE of Whati. Estimated mine jobs: 150.</p>	<p>Media release, 24 January 2022, Fortune Minerals Secures Option to Purchase</p>

			<p>Mine life, 20 years. In March 2018, The Mackenzie Valley Environmental Impact Review Board has recommended that the Tlicho all-season road be approved. The approval is subject to measures designed to mitigate potential environmental, social, and cultural impacts. The Government of the Northwest Territories, Department of Transportation and Tlicho Government received this conditional approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the community of Whati to the territorial highway system.</p>	<p>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	<p>Kennady North project comprises 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Project aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. Potential quantity is conceptual as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in target being delineated as a mineral resource.</p>	<p>Media release: 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	<p>Nighthawk controls over 90% of the prospective Indin Lake Greenstone Belt in this historic gold camp with a total ground position now comprising 930 sq km, approximately 220 km north of Yellowknife, NT. The Indin Lake Greenstone Belt is one of Canada's most underexplored gold camps. The property contains 14 known gold deposits and showings, 3 are historic mines (eg Colomac)</p>	<p>Media release, 31 March 2022, Nighthawk Gold Files Technical Report for the Updated Mineral Resource Estimate</p> <p>Media release, 8 March 2022, Nighthawk Gold Reports Substantial Expansion of 121% in the Indicated Category and 1,400% in the Inferred Category in Pit-Constrained Mineral Resource Ounces; Re-Envisioning the District as a Potential Large-Scale Open-Pit Project</p>
Pine Point	Osisko Metals Incorporated	Lead-zinc	<p>Proposed open pit mine east of Hay River, NT. 10-year LOM plan will consist of mining open pit and underground deposits. The overall strategy is to achieve an average LOM production rate of 11,250 tonnes per day. Indicated Mineral Resource: 12.9Mt grading 6.29% ZnEq (4.56% Zn and 1.73% Pb) representing approximately 25.5% of the declared tonnage in the updated 2020 MRE. Inferred Mineral Resource: 37.6Mt grading 6.80% ZnEq (4.89% Zn and 1.91% Pb).</p>	<p>Media release, 21 March 2022, Osisko Metals Provides Drilling Update for Pine Point</p> <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>

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. 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, 22 March 2022, Gold Terra Intersects 19.00 g/t gold over 4.0 metres including 73.9 g/t gold over 1 metre on Mispickel area as New High-Grade MP-Ryan Zone Extends, Yellowknife City Gold Project, NWT</p> <p>9 February 2022, Gold Terra Resource Corp. Announces C\$5 Million Bought Deal Financing</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	<p>Proposed open pit mine 240 km NE of Yellowknife. 6.5 M oz proven and probable reserves in 91.0 million tonnes at 2 g/t (2016 Annual Report). Positive PFS July 2012. The FAT deposit is one of Canada's largest undeveloped gold projects. Seabridge is currently focusing on their KSM mine and other BC projects.</p>	<p>Media release 29 April 2021 Seabridge sells residual Red Mountain interest for US\$18 million</p>
Indin Lake	Nighthawk Gold Corp	Gold	<p>Nighthawk is a well-funded, Canadian-based gold exploration company with 100% ownership of more than 930 km² 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>	<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	<p>Proposed base metal mine in Yukon on NWT border and access is through NWT. Agreements signed with NWT (Sahtu) Indigenous land corporations. The project will process multiple open pit mines over an approximate 10+ year mine life and includes a mineral processing plant, tailing</p>	<p>According to the website, the proposed Selwyn Project could enter production by 2022. At current resources estimates, the mine would operate for approximately 11 years. However, Selwyn Chihong will continue to develop the deposit during production which may extend the life of the mine. Selwyn Chihong intends to complete as much</p>

			<p>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>reclamation as possible during mine operation.</p>
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Aurora over the Tibbitt to Contwoyto Ice Road (Credit: [TCWRJV website](https://www.tcwrjv.ca/)) The road closed to northern traffic on April 3 after a successful season.

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.	<p>24 February 2022, Agnico Eagle Reports Fourth Quarter and Full Year 2021 Results - Senior Management Changes; Record Annual Gold Production, Operating Cash Flow and Mineral Reserves, etc.</p> <p>8 February 2022, Agnico Eagle and Kirkland Lake Gold Complete Merger Transaction</p> <p>Media release, 22 December 2021, Agnico Eagle Provides [COVID] Update on Nunavut Operations</p> <p>Media release, July 8, 2021: Agnico Eagle Provides an Update on Exploration Results for H1 2021 (including Meadowbank mine)</p> <p>Blog 3 May 2021 Agnico Eagle Wins 2021 Towards Sustainable Mining® community engagement award</p>
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. 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. 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 through 2018. TMAC acquisition was officially completed February 2, 2021.	<p>18 February 2022, Hope Bay Project – Suspension of Production at the Doris Mine</p> <p>Media release, 15 Sept 2021: Agnico Eagle Reports Fatal Accident Near Hope Bay Project</p> <p>Media release, July 8, 2021: Agnico Eagle Provides an Update on Exploration Results for H1 2021 (including Hope Bay mine)</p> <p>Media release Feb 2, 2021: Agnico Eagle Mines Limited completes acquisition of TMAC Resources Inc.</p>

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, 4 March 2022, Baffinland to Begin Staged Return of Nunavummiut Employees to Work at the Mary River Mine Starting the Week of March 7 Media release, 25 February 2022, Baffinland's 2021/2022 Scholarship Program Recipients Announced 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
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, 23 March 2022, Sabina Gold & Silver Announces Financial Results for the Year Ended December 31, 2021 Media release, 15 March 2022, Sabina Gold & Silver Reports Goose Drilling Started At Back River Gold Project Media release, 9 March 2022, Sabina Gold & Silver Accelerates Expansion Of Goose Mill From 3K TPD TO 4K TPD Media release: 16 February 2022, Sabina Gold & Silver Announces Zhaojin Exercise of Participation Rights Subscribes for C\$13m by way of Private Placement Media release: 11 February 2022, Sabina Gold & Silver Reports 1st Tranche of Equity Private Placement for ~ CAD\$75.5 M Closed First Component of US\$520 Million Project Financing Package
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: •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 claims. Largest kimberlite in Nunavut.	22 February 2022, North Arrow Updates Naujaat, Pikoo and Loki Projects 18 February 2022, North Arrow Extends Loan Agreement With Anglo Celtic Exploration

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				Media release: 16 December 2021, North Arrow Updates Naujaat Project Bulk Sample Processing
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>16 February 2022, Fury Announces 2021 Drill Results from Raven Prospect</p> <p>Media release, October 13, 2021: Fury Completes Cad\$5,596,088 Non-Brokered Private Placement</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	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>2 March 2022, American West appoints senior mining executive as independent non-executive director</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>
ULU Gold project	Bluestar Gold Corp.	Gold, silver	<p>Past work includes ~ 1.7 km of underground development and approximately 405 diamond drill holes that produced 88,330m of core on the Flood Zone. It contains the bulk of the Ulu gold resource and is open on-strike and at depth. Overall resources of 2.50 million tonnes grading 7.53 g/t Au for 605,000 gold ounces (measured & indicated category) and 1.26 million tonnes grading 5.57 g/t Au for 226,000 gold ounces (inferred category) have been estimated for the Flood and Gnu Zones.</p> <p>Supplementing the high-grade gold resources, the Ulu project includes a substantial inventory of capital equipment, a camp with shop and a 1,200 m long airstrip.</p>	15 February 2022, Blue Star Gold Releases Final 2021 Results and Summarizes its 2022 Exploration Plans

Project Maps

