

Northern Mining News

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June 2022



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From the Editor ...

What a month for opposing news in Nunavut. Agnico Eagle has submitted an exciting proposal that could see the Meliadine mine life extended by 11 years! What a benefit that could be for Nunavut and its residents. And at the same time, we are seeing Baffinland trying to maintain ore production to avoid major workforce layoffs. We’re happy to support both miners. At the recent PDAC conference, our Chamber signed an MOU with the City of YK to work together, which is very positive, given that the City is a major recipient of diamond mining benefits. Tis the season for exploration, and there are many updates emerging from members on their work and early findings. And a great poll conducted by The Mining Association of Canada is showing how strong Canadians’ support is for mining that will help address climate change. Check that out! It seems in lock step with Canada’s recent budget, which is one of the most significant for mining in recent history.

Happy reading! ... Editor

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

City of Yellowknife and Chamber of Mines Sign Memorandum of Understanding

The City of Yellowknife (City) and NWT & Nunavut Chamber of Mines (Chamber) signed a Memorandum of Understanding (MOU) at the Prospectors and Developers Association of Canada 2022 Convention (PDAC). PDAC is the leading voice of the mineral exploration and development community and serves as an ideal backdrop for signing this MOU and marks a milestone for the City and mining industry.

The MOU recognizes the mineral industry as a key contributor to the City’s economy and signifies the commitment of the City and Chamber to work together to promote further development of the mineral industry into the future. Yellowknife has historically been the centre of many mining achievements and exploration, and together we recognize the key role this industry plays as it continues to shape our community. This MOU provides a roadmap for how the City and Chamber will seek opportunities to encourage and enhance economic development.

Quotes:

“Working together in partnership with the NWT & Nunavut Chamber of Mines to proactively promote the economy of the City and the region will ensure economic growth into the future.” **Mayor Rebecca Alty**

“This MOU recognizes the importance of the mineral resource sector and its contributions to the City of Yellowknife over the past 80 years. Our industry looks forward to working closer with the City to continue to build skills, capacity and prosperity for all northerners.” **Kenny Ruptash, President, NWT & Nunavut Chamber of Mines**

“Yellowknife is an important gateway for the mining industry into the NWT and western Nunavut regions. I am pleased to see this very public and deliberate action by the City of Yellowknife to tell the mining industry that it is welcomed and supported by its leaders and business community.” **Minister Caroline Wawzonek**



Chamber President Kenny Ruptash and Yellowknife Mayor Rebecca Alty signed MOU at PDAC.

New National Poll Shows Unprecedented Support for Canada’s Mining Sector

On June 27 the Mining Association of Canada (MAC) released a new national poll that finds high levels of support for Canadian mining and increased understanding on the role Canada’s mining industry must play in producing the green technologies essential to a low carbon future.

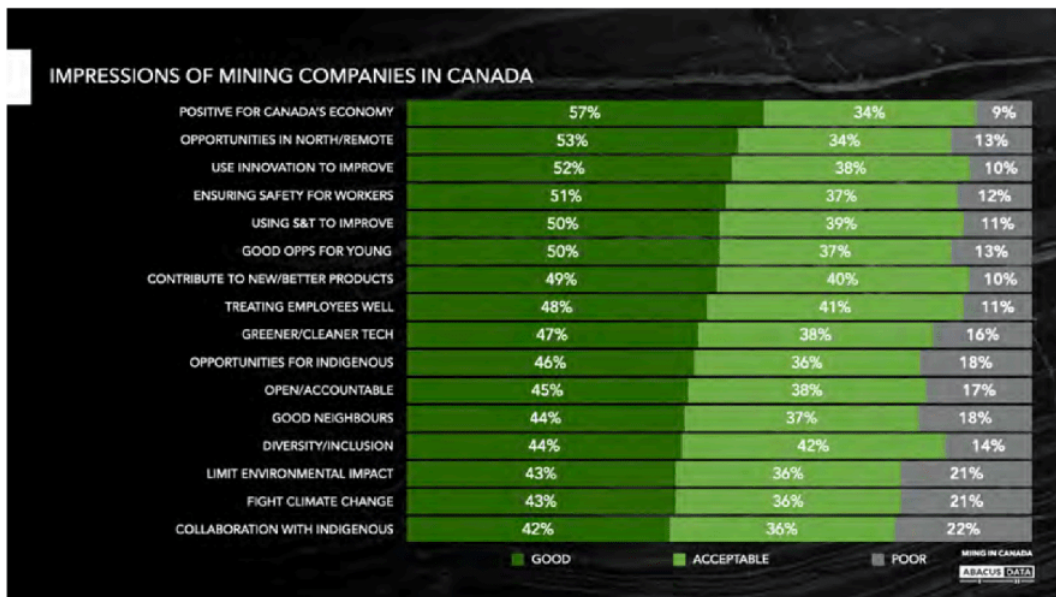
For the past 12 years, MAC has worked with Abacus Data to assess public opinion on Canada’s mining sector. This year, support is at an all time high, with 80% reporting that they have a positive feeling about producers of minerals and metals in Canada and 78% saying they have a positive feeling about Canadian mining companies. Other highlights include:

- 84% give mining companies in Canada a good or acceptable performance in contributing new materials for use in greener and cleaner technologies.
- 83% say they would like to see more mining projects in Canada provided they have a plan to reduce GHG emissions.
- 81% say Canada should remain in the oil business provided our barrels are produced by companies that achieve a net zero emissions target.
- 80% say we need a strong mining sector for Canada’s economy to be healthy over the long term.
- 80% give Canadian mining companies good or acceptable ratings when it comes to the way they operate in other jurisdictions. This includes measures of how these companies help raise environmental standards and ensure that local communities benefit economically from their mining activities.
- 79% give mining companies operating in Canada a good or acceptable performance in their efforts to reduce environmental impact.
- Upon learning about Canada’s leadership in sustainable mining via the *Towards Sustainable Mining* (TSM) standard, 88% believe it is a good idea for government to support Canadian companies that adhere to such standards in their efforts to win in export markets and to attract investment to Canada.

“This year’s polling data clearly shows that Canadians are becoming increasingly aware of the fact that the minerals and metals industry is a key partner in accomplishing our goal of a greener future,” said Pierre Gratton, President and CEO of MAC. “As one of the lowest carbon-intensity producers of mineral and metal products in the world there is no doubt that Canada fulfills the need for mined materials better than most competing mining jurisdictions and we are pleased to see this recognition by the public at large.”

Abacus reports that the generally positive sentiment about the mining sector is due in large part to the feeling that the industry provides economic benefits and well-paying jobs for Canadians in communities across the country, and that people believe the industry has been making an effort to reduce its environmental impact. Impressions in this area have been improving over time and as more people see mining companies making commitments and taking steps to reduce CO2 emissions, this too is helping people see the industry as having a promising future in a global economy that is looking to decarbonize.

“Canadians care about climate action and decarbonization and expect progress,” said Bruce Anderson, Chairman of Abacus Data. “This year’s numbers reveal two important trends – first, Canadians are seeing economic opportunities in the mining sector when it comes to the future of uses of sustainably produced minerals and metals, and second, that they observe Canadian mining companies moving in a good direction across a range of priorities, from environmental stewardship to emissions reduction to Indigenous relations. There’s enthusiasm about the role Canadian mining is playing in elevating mining standards in other parts of the world too.”



To access MAC’s polling data focused on perception of Canada’s mining sector, please visit <https://bit.ly/3bzX2Rv>.

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.

About MAC

The Mining Association of Canada is the national organization for the Canadian mining industry. Its members account for most of Canada’s production of base and precious metals, uranium, diamonds, metallurgical coal, mined oil sands and industrial minerals and are actively engaged in mineral exploration, mining, smelting, refining and semi-fabrication. Please visit mining.ca.

Chamber supports continued iron production rate at Mary River mine

Separate to its Phase 2 application to increase production to 12 million tonnes per annum, Baffinland has applied to maintain 6 mtpa ore production from the Mary River mine as approved in 2018, and not be forced to return to 4.2 mtpa as originally approved. Their request is key to avoiding mass layoffs.

The Chamber of Mines submitted this letter to Northern Affairs Minister Vandal.

Dear Minister Vandal,

We are writing to express our support for Baffinland Iron Mine’s application to maintain annual ore production and shipping from the Mary River mine at 6 million tonnes.

This mine produces some of the highest-grade iron ore in the world and requires no concentrating, no processing and produces no tailings. This single mining operation currently contributes ~25% of Nunavut’s GDP. In 2019, the year where Baffinland came closest to hitting its 6Mtpa transportation limit, Baffinland’s Inuit employees earned over \$20M, Inuit firms were awarded contracts worth \$288M, Inuit labour force participated in more than 44,0000 hrs of training, Baffinland paid the GN \$15.6M in payroll and gas taxes and Baffinland paid out \$12M in royalty and program payments. This high grade iron ore deposit has the potential to continue to provide substantial benefits to Nunavummiut and Canada for

many decades to come. It is for this reason, that our Chamber is gravely concerned that the continued operation of this mine is at risk.

Mr. Minister, the fate of the Mary River Project, as of any mine in Canada, is bound to the price of the commodity being mined. Over the past 10 years, the price of iron ore has varied wildly. In 2012, the price of iron ore was approximately US\$145 per ton. By 2016, the price of iron ore declined dramatically to less than US\$50/t. From 2016 to 2021, the iron ore price see-sawed and then more than rebounded to over US\$200/t. Today the price sits at around US\$145/t, however, long term forecasts continue to see iron ore settling under US\$100/t, a price that Baffinland has publically explained on multiple occasions is on the wrong side of their break-even point to support a trucking operation. Companies like Baffinland are challenged to design developments and match production to the price at hand, and reasonably considered future demand. In the case of Baffinland their product is in fact a high value, ethical Canadian export necessary for society's shift to the Green Economy.

For the Nunavut regulatory regime to be workable and effective, it must allow developers the flexibility to adapt to variations in commodity prices. The 2018 NIRB Project Certificate Amendment approving a production level of 6Mtpa was a positive step and Baffinland's subsequent request to maintain this production level if Phase II was not approved was intended to maintain the viability of the mine. The current situation where Baffinland must go before the NIRB yet again to seek approval to maintain the 6Mtpa production level represents a grave risk to the future of the project.

Given that the NIRB has not identified any significant adverse effects of the Mary River Mine operating at 6Mtpa in its annual reports, it is unclear why Baffinland should be subject to further substantive NIRB review to maintain existing production levels. This situation is particularly hard to understand because without maintenance of current production levels precious Nunavut jobs and contracts and benefits are put in jeopardy.

Mr. Minister, development and operation of mining projects in the north requires that large capital investments that are mobile on a global basis are attracted to a region which has some of the highest development and operating costs in the world. In order to do this successfully, it is critical that Nunavut and other northern and remote jurisdictions in Canada provide certainty of process. It is therefore important to note that the 2021 Fraser Institute Survey of Mining Companies indicates Nunavut's attractiveness for investment continues to slip due to concerns with process transparency, timelines and approval risks. We are concerned that the protracted NIRB rejection of the Mary River Phase II proposal will send a further chill through the investment and mining community at a time when there is so much opportunity to develop a vibrant and sustainable mining sector in the territory.

The Nunavut Agreement coupled with the significant mineral wealth and precedent setting Inuit co-management regime of resources has tremendous potential to support prosperity and growth for Nunavummiut. These attributes lay the groundwork for responsible mineral development that can help to support the future of Nunavut's communities, while also supporting energy transition in Canada and beyond.

Based on these factors, and in support of responsible resource development in Nunavut, we urge you to do what you can to support a timely review process that permits Baffinland to maintain its existing production levels. We strongly believe that keeping mining at Mary River strong, healthy, beneficial and environmentally responsible is in Canada's and Nunavut's best interests.

If there is anything we can do to help, please do not hesitate to reach out to us.

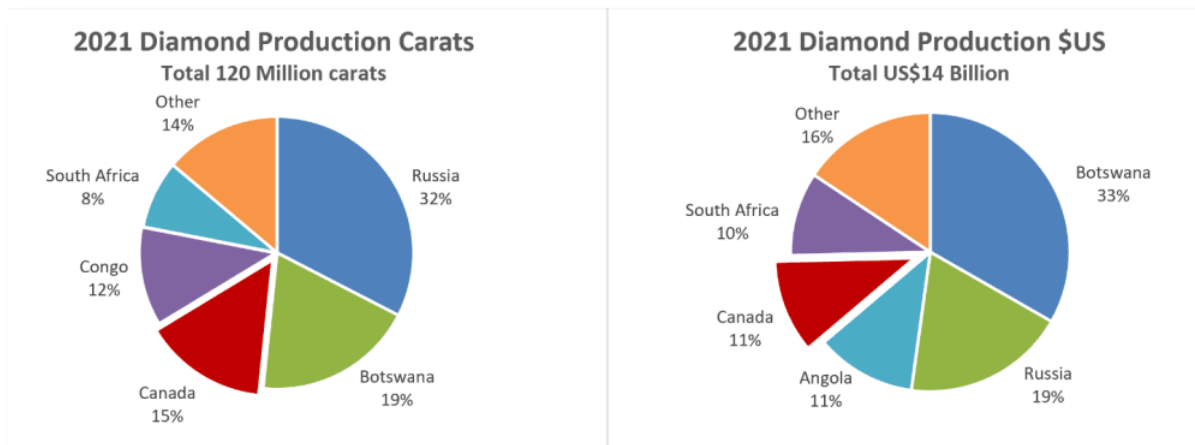
Our letter has been posted along with other support letters [here](#) in Baffinland's Production Increase Proposal Renewal on the NIRB registry.

Global Diamond Value and Production Statistics for 2021 released

The Kimberley Process has posted global diamond production and value [statistics](#) and annual summary [charts](#). Numbers are returning to pre-COVID levels, with some dramatic changes, eg, Australia diamond production has now totally ground to a halt with the closure of Rio Tinto's Argyle mine.

Canada remains in third place for production, and fourth place in value. Since most diamond production is from the NWT (Quebec produced about 6% of the Canadian value last year), the NWT can take much credit for Canada's position on the global stage!

The Kimberley Process Rough Diamond Statistics web site provides a reference point for rough diamond data collected under the Kimberley Process Certification Scheme. These data are supplied and verified by Kimberley Process Participants in accordance with the Kimberley Process Certification Scheme.



Drilling at Mountain Province's Kennady Diamonds Project, NWT (Credit Mountain Province Diamonds)

NWT Mining Recorder's Bulletin re Recording Claims

As part of the planning for the implementation of the Mineral Resources Act (MRA), the Government of the Northwest Territories' (GNWT) Mining Recorder's Office (MRO) has taken the initiative to develop a process for Notification of Applications to Record Mineral Claims.

As part of the planning for the implementation of the Mineral Resources Act (MRA), the NWT Mining Recorder's Office (MRO) has taken the initiative for the early implementation of the process for Notification of Application to Record Mineral Claims (NAR). This notification is pursuant to an enhanced administrative process, which is an interim measure until regulations for the MRA have been developed and the Act comes into force.

The process is designed to inform Indigenous Governments and Indigenous Organizations of mineral tenure and potential exploration activities in the Indigenous Governments and Indigenous Organizations area of interest. The intent of this notice is to provide a more transparent mineral claims issuance process and to support early and constructive communication between mineral claim owners and Indigenous Governments and Indigenous Organizations.

The NAR will contain the following information:

- a) the mineral claim name(s);
- b) the mineral claim identification number(s);
- c) the National Topographic System 1:50,000 map sheet number(s) for the location;
- d) a digital link to the Government of the Northwest Territories Mineral Tenure Map Viewer that shows mineral tenure information; and,
- e) the map coordinates of the location, which will correspond to those used by the Mineral Tenure Map Viewer.

Mineral exploration activities are important to the Northwest Territories and are of interest to northern residents and also Indigenous Governments and Indigenous Organizations. Mineral Exploration and Mining generate significant benefits to residents of the NWT and contribute a large portion of funding for NWT governments. The GNWT will encourage Indigenous Governments and Indigenous Organizations and Mineral Claim applicants to contact one another to begin, or continue, developing a positive working relationship as early as possible.

For questions, comments, or to request additional information, please contact Ms. Jessica Bos, Mining Recorder, and the Minister's delegate for issuing notices of application to record at the contact information below.

Email: Jessica_Bos@gov.nt.ca

Fax: (867) 669-7302

Phone: (867) 767-9210 ext. 63175

DETAILED MEMBER UPDATES

Member News Releases this past month (hotlinked)

- 5 July 2022, [Kodiak Announces Results of Annual and Special Meeting of Shareholders](#)
- 30 June 2022, [StrategX Closes Private Placement and Awarded a Grant By the Government Of the Northwest Territories](#)
- 30 June 2022, [Mountain Province Diamonds Announces Results of Annual General Meeting of Shareholders](#)
- 30 June 2022, [StrategX Closes Private Placement and Awarded a Grant by the Government of the Northwest Territories](#)
- 30 June 2022, [Fury Announces Results Of Annual General Meeting Of Shareholders](#)
- 29 June 2022, [Fortune Minerals Announces Results of Annual General Meeting of Shareholders](#)
- 29 June 2022, [Nighthawk Announces Results from Annual Meeting of Shareholders](#)
- 28 June 2022, [Agnico Eagle Provides Notice Of Release Of Second Quarter 2022 Results And Conference Call](#)
- 27 June 2022, [Gold Terra Intersects 1.97 g/t Gold over 6.50 Metres with Visible Gold and 2.00 g/t Gold Over 4.50 Metres at Depth on Campbell Shear, Con Mine Property, Yellowknife, NWT](#)
- 24 June 2022, [Sixty North Gold Announces Extension of Warrants](#)
- 23 June 2022, [Blue Star Gold Announces Closing of Non-Brokered Private Placement of Flow-Through, Charitable Flow-Through and Non-Flow Through Common Shares](#)
- 22 June 2022, [Blue Star Gold Commences Drill Program at its Ulu Gold Project](#)
- 22 June 2022, [Aston Bay Announces Drill Program for the Storm Copper Project, Nunavut](#)
- 22 June 2022, [High Impact Drilling to Commence at the Storm Copper Project](#)
- 22 June 2022, [De Beers Group Rough Diamond Sales for Cycle 5, 2022](#)
- 20 June 2022, [New Break Announces Board Changes – Appointment of Andrew Malim as Chairman](#)
- 17 June 2022, [Commissioning Commences at Vital’s Saskatoon Rare Earth Extraction Plant](#)
- 15 June 2022, [ValOre Drills Near-Surface Radioactive Structures in 4 of 5 RC Holes Over 400 m of Strike Length at J4 West Target, Angilak Property Uranium Project](#)
- 13 June 2022, [Sabina Gold & Silver Closes Zhaojin C\\$12 Million Pp Financing](#)
- 13 June 2022, [Norzinc Announces the Commencement of Drilling at Prairie Creek](#)
- 10 June 2022, [Agnico Eagle Recommends Shareholders Reject Offer](#)
- 8 June 2022, [Vital’s North Tardiff Testwork Results Exceed Expectations for Stage 2 REO Operations](#)
- 8 June 2022, [Gold Terra Expands High-Grade MP-Ryan Zone with 31.89 g/t Au over 3 metres including 69.4 g/t Au over 1 metre, Northbelt Mispickel area, Yellowknife, NWT](#)
- 6 June 2022, [Baffinland starts process to lay off up to 1,328 employees in Nunavut](#)
- 2 June 2022, [Sabina Gold & Silver Drills 21.87g/T Au Over 15.10m \(Hole 22gse610\), 12.59g/T Au Over 45.05m \(Hole 22gse607\) And 16.22g/T Au Over 10.57m \(Hole 22gse611\) At Umwelt V2 Zone](#)
- 2 June 2022, [Minister Rejects Baffinland's Request for Emergency Order](#)
- 1 June 2022, [StrategX Elements Corp. Announces Private Placement](#)
- 1 June 2022, [Arctic Star Discovers New Kimberlite, “Arbutus” at Diagrass Project, NT](#)

Agnico Eagle considering 11-year mine life extension at Meliadine mine

On April 14, In an exciting new development, Agnico Eagle Mines (AEM) [submitted](#) to the Nunavut Impact Review Board a proposal to increase mine life at Meliadine by:

- underground mining and associated saline water management infrastructures at the Pump, F Zone, and Discovery deposits that were previously assessed and approved for open pit mining activities by NIRB in 2015, which will result in an extension of the operation phase of the Meliadine Mine by an additional 11 years to 2043;
- development of a new portal and associated infrastructure in the Tiriganiaq-Wolf mining area to improve access to and expand the existing Tiriganiaq underground mine;
- construction and operation of a windfarm to reduce greenhouse gas emissions; and
- use of additional borrow pits and quarries to replace depleted sources and build a road to the windfarm, Tiriganiaq-Wolf mining area, airstrip, road to Discovery, and other deposits.

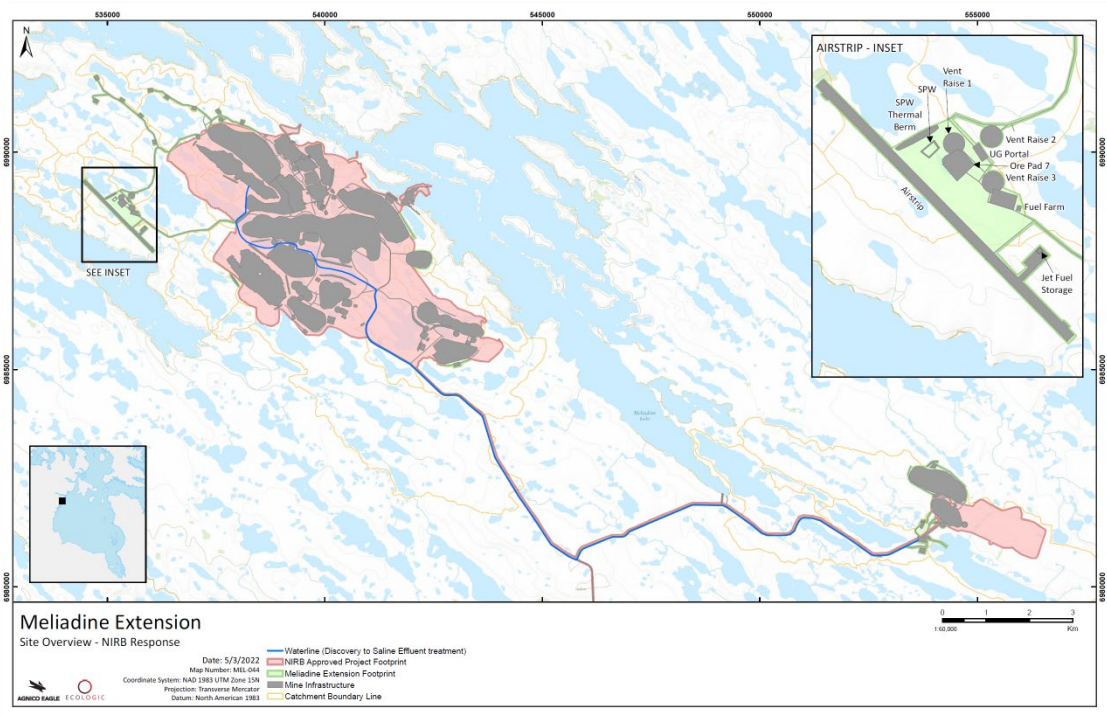


In a [subsequent response](#) to NIRB, AEM provided this additional information (in blue text):

- Meliadine Mine is a gold mine owned and operated by Agnico Eagle. It is located 25 kilometers north of Rankin Inlet, and 80 kilometers southwest of Chesterfield Inlet. Meliadine Mine brings significant economic and social benefits to the region, including employment, education, training, community programs and more. Meliadine Mine was first approved in 2015 following a rigorous analysis of the mine's effects and benefits. Some updates to Meliadine Mine were approved in 2019 and 2022. Agnico Eagle is seeking approval from the Nunavut Impact Review Board (NIRB) for the proposed Meliadine Extension.
- The Meliadine Extension includes a new windfarm that would help us reduce greenhouse gas emissions. **The windfarm will provide power to the mine and would include up to 11 turbines that would help reduce diesel use and greenhouse gas emissions. We considered archaeological sites, cabins, wildlife, vegetation, and access for construction.**
- As an option for the future, we are also seeking approval to store tailings in open pits that we no longer use so that we can limit our footprint. **Right now, Agnico Eagle removes water from tailings and stores the dry tailings at a tailings storage facility. We store waste rock at a waste**

rock storage facility. Storing tailings and waste rock in exhausted pits would reduce freshwater use and re-use spaces instead of impacting new ones.

- The proposed Meliadine Extension would allow us to mine underground in areas (**F Zone, Pump, Discovery**) where we had only planned and were approved to mine using open pits. The Meliadine Extension also includes improved access **via the Tiriganiaq-Wolf portal** to an underground mine that was already approved (**Tiriganiaq**). **The Meliadine Extension also includes infrastructure to support the Tiriganiaq-Wolf portal**. Finally, as an option, Agnico Eagle is seeking approval for an on-site airstrip. We do not plan to build the airstrip any time soon. However, we are seeking approval for it now so that we can build it quickly if we need to in the future. **If we build it, the on-site airstrip would reduce traffic and dust on the Meliadine Road, increase flexibility during caribou migration, and provide partnership opportunities for local businesses during construction and operations**. These changes would make the mine more efficient, allowing us to contribute more to the region for a longer time.
- The Meliadine Extension would allow us to keep the mine open up to 11 extra years – until 2043. That means training, jobs, business partnerships, community programs, royalties and tax revenue would benefit the region well into the future.



Comparison of the originally approved Meliadine footprint in pink with extension footprint in green.

Agnico Eagle Publishes 2021 Sustainability Report

On June 20, Agnico Eagle Mines Limited reported it had released its 2021 Sustainability Report. The Report provides an update on Agnico Eagle's oversight, strategy, practices and risk management approach to key areas of health and safety, environmental, social and governance ("ESG") and on the historic sustainability performance of all mining operations.

The Report marks the 13th year that Agnico Eagle has produced a detailed account of the Company's ESG performance. The Report has been prepared in accordance with the Global Reporting Initiative

("GRI") Standards: Core Options, with additional mining industry specific indicators from the Sustainability Accounting Standards Board ("SASB") Metals and Mining disclosures and metrics. The Report is also aligned with the Task Force on Climate Related Financial Disclosures ("TCFD").

Highlights from the Report include:

- **Integration of Legacy Kirkland Lake Gold operations** – On February 8, 2022, Agnico Eagle and Kirkland Lake Gold Ltd. ("Kirkland Lake") completed a merger of equals. Performance data in the Report from both legacy companies is provided separately, and consolidated where appropriate, to provide our stakeholders with a complete understanding of Agnico Eagle's current business practices
- **Strong overall ESG performance** – The Company maintained or improved performance across many key environmental indicators, including zero significant environmental incidents and the efficient use of water (78% of water for operational use recycled and reductions in fresh water used per ounce of gold produced). The Company continued to contribute and invest in the communities in which it operates with a combined \$10.0 million in community investments and \$1.6 billion in local procurement
- **Continued commitment to addressing climate-change** and reaching net-zero by 2050 – In 2021, Agnico Eagle became a formal supporter of TCFD, expanded its climate-change governance model and completed a corporate climate-change related risk assessment. The Company's combined greenhouse gas ("GHG") profile, with an intensity of 0.4 tonnes of CO2 equivalent for every ounce of gold produced, continues to position Agnico Eagle as a low GHG intensity gold producer. The Report also provides an estimate of Scope 3 emissions for legacy Agnico Eagle and legacy Kirkland Lake
- **COVID-19 Response** – In 2021, Agnico Eagle continued to respond to the challenges presented by COVID-19. Throughout the pandemic the Company continued to focus on three priorities: protecting its employees, protecting its communities and protecting its operations
- **Responsible Mining** – The Company is committed to being a responsible miner and contributor to the sustainable development of the regions where it operates. In 2021, Agnico Eagle completed an externally verified audit for six mine sites on Towards Sustainable Mining ("TSM"), Responsible Gold Mining Principles ("RGMP"), and Voluntary Principles on Security and Human Rights ("VPSHRs")

See the report [here](#).

Sabina in the news: raises more money, wins award

Sabina Gold & Silver has been in the news several times this past month as per the following:

Sabina Reports 3rd Tranche of Equity Private Placement for ~ Cad\$17.5 M Closed

On May 31, Sabina announced it had closed the third tranche of the US\$95 million equity private placement to Orion Mine Finance ("Orion") and Wheaton Precious Metals Corp. ("WPM") in connection with the previously announced Project Financing Package (the "Financing") to fund construction and development of the Goose Mine at Sabina's 100% owned Back River Project in Nunavut, Canada (the "Project").

The third tranche of the Orion and Wheaton financings closed after receiving shareholder approval on May 25, 2022, resulting in the issuance of 9,617,569 Common Shares to Orion and 2,564,685 Common Shares to WPM for total net proceeds of approximately \$15.8 million. With the closing of the third tranche and receipt of shareholder approval, the Company will also issue 1,338,565 Common Shares to Zhaojin, for gross proceeds of approximately \$1.7 million.

Sabina Gold & Silver Closes Zhaojin C\$12 Million PP Financing

On June 13, Sabina Gold & Silver Corp. (SBB.T/SGSVF.OTCQX), reported it has completed the previously announced Private Placement with Zhaojin International Mining Co., Ltd., in relation to the previously closed C\$127 million Bought Deal Offering.

Zhaojin elected to participate in the bought deal offering which closed earlier in March this year. With receipt of TSX and shareholder approval, the Company issued 7,797,813 common shares of the Company at \$1.55 per share for gross proceeds of approximately C\$12 million.

In Addition, Leo Zhao will be resigning from Sabina's board of directors. Mr. Jianzhuo Xu will replace Mr. Zhao as Zhaojin's nominee.

Mr. Xu is the Chief Investment Officer of Zhaojin Mining Industry Co., a gold producer listed on the Hong Kong Stock Exchange. He has more than 15 years of experience in global capital markets and mining investments. He is also the founding partner of Marshall Precious Metals Fund focused on early-stage junior mining investments and is an alternate director of the World Gold Council. Previously, Mr. Xu served as a director in the global metals and mining team at UBS Investment Bank and as Head of Mining Investments in the Can-China Global Resource Fund. Mr. Xu holds a Bachelor of Science in Economics with first-class honours from The London School of Economics.

Sabina receives National PDAC Sustainability Award

Sabina Gold & Silver Corp. is the PDAC 2022 Sustainability Award Recipient for state-of-the-art caribou protection and social initiatives at the Back River gold project in the Kitikmeot region of southwest Nunavut.

The PDAC Sustainability Award honours an individual or organization demonstrating outstanding initiative, leadership, and accomplishment in protecting and preserving the natural environment during an exploration program, development or operation of a mine. The Sustainability Award also recognizes efforts to establish and maintain good relations with local communities.

In 2015 Sabina presented a case for the development of the Back River Project to the Nunavut Impact Review Board. Following a lengthy process, Sabina had met most of the requirements for permitting the project, but the board had concerns over how the company would protect caribou herds in the region. They rejected the initial application. Sabina asked the government, community and other stakeholders for help to devise a better plan.

The collaborative process enabled Sabina to create one of the most stringent caribou protection plans in the North. The initiative starts with Inuit monitors who continuously scout the region for caribou. At the first sign of activity, and depending on how vulnerable the herd is, the operation slows down or comes to a standstill. Blasting stops. If activity is detected along the 170-kilometre winter road leading from the mine to the port facility at Bathurst Inlet, trucks halt until caribou have cleared the area. The winter road is constructed with flattened banks and vehicle speeds are limited to ease migration should caribou pass through the area.



Sabina President and CEO Bruce McLeod with Kitikmeot Inuit Association President Stanley Anablak at PDAC Awards Ceremony

The caribou protection plan is just one of several initiatives designed to support sustainability in the region, including: investigating a hybrid energy system to offset diesel power generation with wind energy; funding the restoration of the creek leading into Bernard Harbour to create an unobstructed path for char to travel to spawning grounds and back out to the ocean; establishing a wealth creation fund with a \$4 million initial investment to create long-term employment opportunities outside of the mining industry in Kitikmeot communities; donating 80 Leitz microscopes to regional schools to promote STEM learning; and a food security program that was created when the Covid-19 pandemic limited personnel from working on site.

As a result of these and other efforts, Sabina received its social license including a Nunavut Impact Review Board Project Certificate in 2017 and a Nunavut Water Board License in 2018. The company has also entered into a renewable 20-year benefit and land tenure agreement with the Kitikmeot Inuit Association (KIA) representing more than 6000 Inuit. “In Sabina, we have found a partner that shares our vision of sustainability,” according to KIA President Stanley Anablak.

Sabina was honoured with the award at this year’s Prospectors & Developers Association of Canada’s (PDAC) annual conference. See PDAC’s award video on Sabina’s work [here](#).

Aston Bay / American West Announce Drill Program for Storm Cu Project, NU

On June 22, Aston Bay Holdings Ltd. (TSXV: BAY) (OTCQB: ATBHF) announced that the Company’s exploration and earn-in partner, American West Metals Limited, has released details of the planned drilling and exploration activities at Aston Bay’s high-grade Storm Copper Project on Somerset Island, Nunavut.

A major diamond drilling program is scheduled to commence at Storm next month to test key resource and exploration targets. This drilling program will be the first since American West became project operator under the option agreement with Aston Bay. American West has an option to earn an 80% interest in the Storm Project. APEX Geoscience Ltd. will manage and execute the program.

Program Highlights

- Diamond drilling is planned to commence at Storm in July 2022 to test high-grade copper targets
- Drilling will focus on resource definition at the high-grade 2750N Zone
- Previous intersections at the 2750N Zone include 110 metres (m)* @ 2.45% copper (Cu) from surface and 56.3m* @ 3.07% Cu from 12.2m
- Potential to also delineate additional zones of copper mineralization with drill testing of new, high-priority EM conductors
- A bulk sample of copper mineralization at Storm will be acquired during the program for second-phase direct shipping product (DSP) and beneficiation test work; initial ore sorting supports the potential to produce a DSP with a grade >53% Cu
- The resource definition drilling will begin at the 2750N Zone where historical drilling has encountered significant copper mineralization, including 110m* at 2.45% Cu

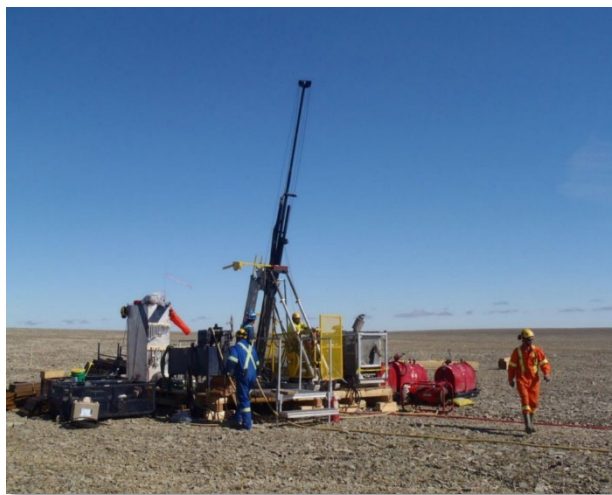


Figure 1: Diamond drilling at Storm during 2016. The diamond rig is at site and being prepared for the 2022 drill program.

from surface (drill hole ST97-08), and 56.3m* @ 3.07% Cu from 12.2m (drill hole ST99-19). The 2750N Zone copper mineralization is open at depth and along strike.

Drilling will also test a number of high-priority electromagnetic (EM) conductors that were identified by the 2021 fixed loop electromagnetic (FLEM) survey completed by American West over the Storm Project area. The survey identified multiple near-surface anomalies, some of which are coincident with outcropping copper occurrences, that are consistent with EM responses of known occurrences of massive chalcocite mineralization on the Storm property.

The 2021 survey also identified several large, flat-lying EM conductors that may represent a deeper, stratigraphic source to the near-surface mineralization. These anomalies present compelling targets for the discovery of a major sedimentary copper mineral system.

“We are excited to have our earn-in partner American West so swiftly advance the Storm Project,” stated Thomas Ullrich, CEO of Aston Bay. “The ground geophysical program completed last season has been instrumental in defining high-priority drill targets for this year, and the outstanding result of a >53% Cu direct ship product from ore-sorting tests conducted over the winter is conducive to low-impact mining.

“Storm has more than 14,000 metres of historical drilling with significant high-grade copper intercepts. The current program is designed to unlock the value of these intercepts by moving toward a resource that could support a mining proposal, as well as by expanding on these known areas of mineralization. We will also continue to drill for discovery in unexplored areas, targeting untested anomalies that may represent sizable zones of undiscovered high-grade copper mineralization.”

Resource Definition Drilling

Resource definition this year will initially focus on defining potential shallow resources within the 2750N Zone.

Historical drilling within the 2750N Zone has encountered thick intervals of high-grade copper mineralization, including 110m* at 2.45% Cu from surface (drill hole ST97-08), and 56.3m* @ 3.07% Cu from 12.2m (drill hole ST99-19). Given the outstanding width of these intervals and the distance between drill holes (>100m), extension and infill drilling in the 2750N Zone gives the potential opportunity to quickly define large volumes of further copper mineralization.

Over 1,500 metres of drilling is initially planned in and around the 2750N Zone, with hole depths between 100-150m due to the shallow nature of mineralization.

Initial ore sorting test work on the shallow copper mineralization at Storm supported the production of a direct ship product grading 53% Cu (see news release dated April 11, 2022).

The excellent results from the ore-sorting test work suggest that a shallow, high-grade resource is likely to be well suited to a low-footprint direct ship product (DSP) mining operation.

Program Timing

The diamond drilling at Storm is expected to commence in early July, with the logistics and final planning currently underway. The results of the drilling program are expected to be released regularly given the highly visual nature of the copper mineralization and host geology.

About Storm Copper and Seal Zinc-Silver Projects, Nunavut

The Nunavut property consists of 117 contiguous mining claims and six prospecting permits covering an area of approximately 302,725 hectares on Somerset Island, Nunavut, Canada.

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

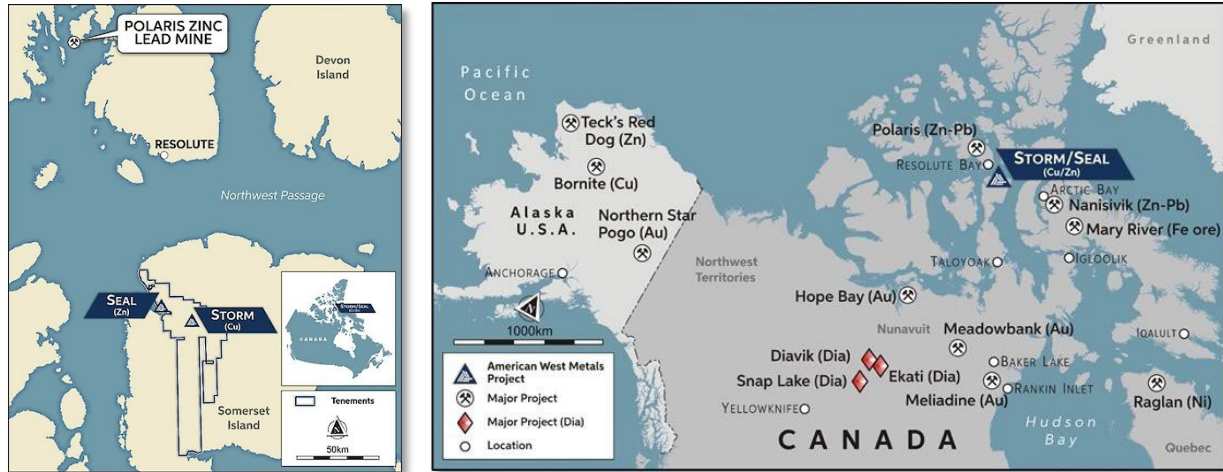


Figure 3: Storm Copper Project, location maps.

De Beers Group Rough Diamond Sales for Cycle 5, 2022

On June 22, De Beers Group announced the value of rough diamond sales (Global Sightholder Sales and Auctions) for the fifth sales cycle of 2022. Owing to the restrictions on the movement of people and products in various jurisdictions around the globe, De Beers Group has continued to implement a more flexible approach to rough diamond sales during the fifth sales cycle of 2022, with the Sight event extended beyond its normal week-long duration. As a result, the provisional rough diamond sales figure quoted for Cycle 5 represents the expected sales value for the period 6 June to 21 June and remains subject to adjustment based on final completed sales.

	Cycle 5 2022 (provisional) [Note 1]]	Cycle 4 2022 (actual)[2]	Cycle 5 2021 (actual)
Sales value [3](\$m)	\$650m	\$604m	\$477m

Notes: [1] Cycle 5 2022 provisional sales value represents sales as at 21 June 2022.

[2] Cycle 4 2022 actual sales value represents sales between the dates of 2 May to 17 May

[3] Sales values are quoted on a consolidated accounting basis. Auction sales included in a given cycle are the sum of all sales between the end of the preceding cycle and the end of the noted cycle.

Bruce Cleaver, CEO, De Beers Group, said: “Diamond jewellery demand continues to perform well in the key US market, and this was reinforced by positive sentiment following the influential JCK Las Vegas jewellery trade show held in mid-June. The continued strength of US demand for diamond jewellery and the gradual reopening of retail outlets in China following Covid-19-related lockdowns have supported the sales momentum of De Beers Group’s rough diamonds in the fifth sales cycle of the year.”

Gahcho Kué mine and NWT Government partner on bridge fish habitat project

The Government of the Northwest Territories (GNWT) is partnering with Gahcho Kué Mine to build a bridge at the Redknife River crossing on the Mackenzie Highway that will restore fish passage for migratory species.

In this unique and mutually beneficial partnership, Gahcho Kué will contribute \$9.5 million, with the GNWT pledging the balance of costs. For Gahcho Kué, the project is compensation for disturbance to

fish habitat in Kennady Lake by construction of the mine. For the GNWT, the project is part of a larger initiative to improve stream and river highway crossings throughout the NWT's highway system.

Highway 1 crosses the Redknife River approximately 181 kilometres southeast of Fort Simpson, and approximately 30 kilometres southeast of Sambaa Deh Territorial Park.

Currently, there are three structurally sound culverts installed underneath the highway that present a barrier obstructing migratory fish from being able to effectively access areas upstream on a seasonal basis. Contributing factors causing this disruption include erosion to the downstream side of the riverbed, along with fluctuations in water levels that are expected to continue as climate change causes more extreme weather events.

Planning for the project began in 2021, and construction is expected to get underway in the third quarter of 2023 and will take about three years to complete.

The project was selected from numerous options identified after several years of study by Gahcho Kué and the federal Department of Fisheries and Oceans (DFO). Under the DFO authorization for the mine, fish habitat compensation must be directed to projects that restore damage to habitat from human caused activities. The Redknife River was selected as the project that best meets these requirements.

Gahcho Kué Mine is a joint venture between De Beers Group (51% - the Operator) and Mountain Province Diamonds (49%). The mine is located 280 kilometres northeast of Yellowknife in the Northwest Territories. The mine opened in 2016 and has a life of mine until 2030.



Quote(s)

“We have a responsibility to make a positive impact on nature and to protect it for future generations. We are pleased to partner on this project that will help bring fish back to upstream portions of the Redknife River and develop new infrastructure that will benefit NWT residents for years to come.”

- **Lyndon Clark**, *General Manager of Gahcho Kué Mine*

“The GNWT is committed to working with partners, including industry partners, to improve infrastructure and ensure functional stream crossing structures. The construction of the new bridge at Redknife River crossing is an example of how the GNWT is working with partners to improve transportation infrastructure in the NWT, make public infrastructure more resilient to climate change and improve connections between communities.”

- Diane Archie, Minister of Infrastructure

Quick facts

- The GNWT is responsible for bridge engineering, construction, and maintenance. The Redknife River Bridge will be owned by the GNWT.
- Gahcho Kué Mine responsibilities include monitoring fish passage and hydrology at the crossing.
- The site is currently used as an unofficial recreation area, with locally built access trails to the stream's edge on the downstream side of the culverts.

Canada's first REE mine, Nechalacho, provides more good news

Two good pieces of news came out of Vital Metals for Canada's first REE mine in the NWT. First, that expectations have been exceeded from drilling of their larger REE deposit, Tardiff. Second, that commissioning was underway at their new Rare Earth Extraction Plant in Saskatoon.

Vital's North Tardiff Testwork Results Exceed Expectations for Stage 2 REO Operations

Highlights

- Metallurgical testwork completed on mineralisation from Tardiff Zone 1 returns grades of up to 39.9% total rare earth oxides (TREO) after three beneficiation stages with an exceptionally low mass pull to the final concentrate of 3.3%.
- Flotation concentrate grades as high as 42.9% TREO were achieved.
- The TREO recovery after each of the beneficiation steps (sorting, gravity and flotation concentration) were 91.7%, 81.4% and 66% TREO respectively for an overall recovery of 53.7% TREO, 51.4% Nd₂O₃.
- A range of grade recovery curves were achieved with a high grade 39.9% TREO @ 66% recovery concentrate (predominantly light rare earth bastnaesite) to undergo hydrometallurgical testwork together with a lower grade 20% TREO concentrate at ~ 76% recovery (light + heavy rare earth mineralisation)
- Results highlight Vital's ability to process Tardiff mineralisation through a similar process flowsheet as Vital is using for the North T deposit at Nechalacho.
- Vital aims to develop the larger Tardiff deposit as part of Stage 2 operations at Nechalacho.
- A three-stage strategy aims to transform Vital into the world's first rare earths producer capable of producing commercial quantities of both heavy and light rare earths
- Further testwork is underway to determine if separate light and heavy rare earth concentrates can be generated from Tardiff Zone 1.

Read the full release [here](#).

Commissioning Commences at Vital's Saskatoon Rare Earth Extraction Plant

Highlights

- Commissioning at Vital's Saskatoon Rare Earth Extraction Plant commences, with ore fed into the dense media separation (DMS) unit
- Commissioning and ramp-up of the Saskatoon Plant will occur over two distinct phases: the product qualification phase before the throughput ramp-up phase commences
- Initial focus is production of 2.5 tonnes of rare earth carbonate at specification for delivery to offtake partner REEtec in accordance with agreed qualification protocols
- Vital is targeting delivery of this product to REEtec in October 2022

- Phase 2 of plant commissioning will then commence with throughput ramp-up and associated contract deliveries to REEtec
- Saskatoon facility will process rare earth ore mined at Vital's Nechalacho project in Northwest Territories, Canada
- Vital expects to ramp up production volumes at Saskatoon through two stages:
 - Stage 1 throughput capacity of 1,000t/yr REO (ex-cerium), equivalent to 470t/yr NdPr
 - Stage 2 capacity of 2,000t/yr REO (ex-cerium), equivalent to 940t/yr NdPr
- Vital will supply REEtec with 750t/yr NdPr – or 75% of Saskatoon's Stage 2 capacity

Canada's first rare earths producer Vital Metals Limited (ASX: VML | OTCQB: VTMXF) ("Vital", "Vital Metals" or "the Company") is pleased to announce it has commenced feeding ore into a dense media separation (DMS) plant as part of commissioning its rare earth extraction facility in Saskatoon, Saskatchewan, Canada.

Vital will commission the Saskatoon facility incrementally over coming months with plans to produce a 2.5t rare earth carbonate sample for offtake partner REEtec Ag as the next step of product qualification. Vital is processing ore from the Company's Nechalacho operation in Canada's Northwest Territories, where mining commenced in mid-2021.

Vital Metals Managing Director Geoff Atkins said: *"This is an exciting step for the Company as we continue our transition from rare earth developer to operator. We have been a rare earth miner for more than 12 months and now we can commence production of rare earth carbonate. We are excited to have*



Commissioning begins for a dense media separation plant at Vital's Saskatoon rare earths extraction facility

reached this milestone at Saskatoon despite the challenges surrounding supply chains and logistics across the world.

“We are targeting to produce 2.5t of carbonate for REEtec as an important step of our production qualification process before we commence ramping up our volume. We are forecasting for this to occur in October 2022.”

With DMS commissioning commenced, over the coming months Vital will incrementally commission the calcination, leaching and purification & precipitation equipment at Saskatoon. This approach will focus on producing product at specification whilst minimising off-spec production, and hence wastage.

Vital’s Saskatoon plant will have initial throughput capacity of 1,000 tonnes/year of rare earth oxide (REO) excluding cerium, which is equivalent to ~470t NdPr/year. Stage 2 will produce 2,000 tonnes/year REO excluding cerium, equivalent to 940t NdPr/year.

Under Vital’s amended offtake agreement with REEtec, following REEtec’s decision to use Vital’s product as its principal feedstock for its rare earth separation facility, Vital will incrementally deliver 187.5t NdPr (contained within approximately 500t TREO) to REEtec by October 2023 and a minimum of 750t/year NdPr over five years (total 3,750t NdPr) contained within approximately 2,000t/year TREO. Vital’s process will naturally remove a significant percentage of cerium with the final product to contain a maximum of 25% cerium.

Vital also has a Memorandum of Understanding (“MOU”) with Ucore Rare Metals (TSX-V: UCU, OTCQX: UURAF) for Vital to supply rare earth carbonate feedstock for Ucore’s ALASKA2023 project. Under the MOU, Vital will sell to Ucore a minimum of 500t REO (ex-cerium)/year, commencing H1 2024.

Vital’s Saskatoon facility is adjacent to a rare earth processing plant under construction by Saskatchewan Research Council (SRC) as part of a rare earths hub. The SRC is providing technical support during the construction and operation of the plant as part of ongoing collaboration, allowing Vital and SRC to maximise potential synergies between the two operations.

Earlier this year, Vital was advised that it is to receive C\$5 million funding from PrairiesCan under Canada’s Jobs and Growth Fund to assist with working capital during ramp-up of its operations, including establishing the Saskatoon facility. Vital will commence repaying the facility in monthly instalments over five years from April 2024.

Arctic Star Completes Successful Spring Exploration Program, Diagas Project NT

On June 13, Arctic Star Exploration Corp. (TSXV: ADD) (Frankfurt: 82A2) (WKN: A2DFY5) (OTC: ASDZF) announced that it has completed its spring exploration program on the Diagas project, Northwest Territories, a joint venture between Arctic Star (81.5%) and Margaret Lake Diamonds (18.5%).

Highlights

- 1,098m drilled
- 1.91 tonnes (approx.) of Sequoia kimberlite to be sent for caustic fusion for diamonds
- 140kg (approx.) of Arbutus kimberlite to be sent for caustic fusion for diamonds.
- \$168,000 MIP grant received

Drill program

The drill program completed nine holes, totaling 1,098 meters Six were directed towards the ongoing delineation of the Sequoia kimberlite complex and three others were completed exploring for new

kimberlite on two exploration targets. This work resulted in the discovery of the Arbutus kimberlite. Table 1 provides the location, bearing, total depth, and dip of each drill hole. Table 2 outlines the geology intersected in each hole.

See full release [here](#) for drilling results.

The total meters of kimberlite intersected at Sequoia was 504 meters. The total number of meters intersected at Arbutus is 41.4 meters.

HQ drill core has a diameter of 6.35cm, the density of the kimberlite is not yet known however we assume a density of 2.4g/cm³, 1m of core with a weight of approx. 7.6kg, the core is split with half or approximately 3.8kg per meter going to the lab for caustic fusion. Therefore, the total estimated sample to be sent for caustic fusion from Sequoia is estimated at 1915 kilograms.

Drill holes DG2022-01 to DG2022-03 were drilled 22m south-southeast of the initial 2021 discovery hole in Sequoia. The first hole was drilled vertical with the following two holes being drilled to the east (DG2022-02) and west (DG2022-03). The intercepts in the angled holes suggest we are drilling of the southern edge of an eruption center. The current thinking is Sequoia is a series of kimberlite pipes that have overlapping craters and this round of drill is at the edge of one of these pipe craters. Drill holes DG2022-05 to DG2022-07 were drilled 100 m to the north-northeast of holes 1 through 3 and are interpreted to be more central in this eruption center with DG2022-05 ending in kimberlite. DG2022-06 drilled to the east hitting the edge of the kimberlite 30.8 m horizontal distance and 84.6 m below the surface. DG2022-07 was drilled westward and hit the edge of the kimberlite at 28.7 m horizontal distance and 78.9m below the surface. Combined these holes suggest the kimberlite has an east-west width of 59.5 m at this location and depth.

Further delineation drilling is planned to further understand the geology, geometry, and grade of Sequoia.

NQ drill core was used in the discovery of the Arbutus kimberlite. NQ core has a diameter of 4.76cm. A kimberlite with a density of 2.4g/cm³ will weigh 2.2kg/meter and it is estimated that, and 147 kilograms will be sent for caustic fusion for Arbutus, with the entire drill hole DG2022-09 and the one half split from DG2022-08 being fused.

The drill core is now at Aurora's core logging facility in Yellowknife being logged by Dan Gainer, an experienced kimberlite geologist who logged the kimberlite discoveries last year which will provide technical consistency. Detailed logs will be reported in a separate news release once finalized. Once logged and split the core will be sent to SRC diamond laboratory in Saskatoon. Arctic has booked the space for our samples at this facility, and we expect a 'rapid turnaround. Diamond results should start becoming available in mid-July through to the end of August.

The unsuccessful exploration hole DG2022-04 targeted a distinct magnetic low 1.7km from Sequoia. The drill hole did not intersect any material that is interpreted to have caused the magnetic anomaly and may be revisited in the future.

MIP Grant

Arctic Star is pleased to announce that it has received a grant of \$168,000 towards the JV's explorations efforts on the Diagas property. This Mining Incentive Grant, from the Government of the Northwest Territories, is selected from a \$1m fund that is distributed to exploration and development projects on a technical and economic merit basis.

Airborne Geophysics

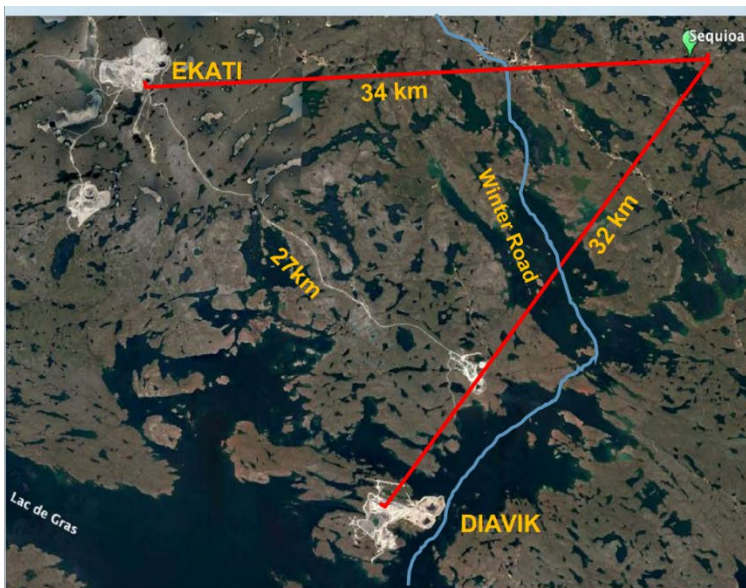
The phase 2 Airborne Geophysical survey was completed totaling 3,294.5 line kilometers. Lots of kimberlite like targets were generated by this work.

Ground Geophysics

Ground geophysical crews conducted magnetic and Max-Min EM surveys over the higher interested Class A and Class B in total 27 magnetic surveys were completed totaling 239.6 line kilometers, and 16 Max Min surveys totaling 117.3 line kilometers.

Future Work

The diamonds recovered from the caustic fusion will be studied further to determine amongst other aspects their nitrogen content. The Diagrass JV management committee will meet to determine the July 2022 to March 1st, 2023, exploration plan and budget. Further delineation drilling is required at the Sequoia pipe and a bulk sample can be planned



The map shows Sequoia in relation to the Ekati and Diavik diamond processing plants.

Given the proximity to these facilities it would make sense to negotiate the processing of the Sequoia Kimberlite at one of these facilities, if Sequoia proves to be of economic interest.

Ekati trucks material from the Misery kimberlites 27km to their facility.

Location map for Sequoia Project, vs Ekati and Diavik. (See [presentation](#))

About Arctic Star

Arctic Star is predominantly a diamond explorer, recently discovering 5 new kimberlites in the prolific Lac De Gras kimberlite field that supports 2 multi-billion dollar kimberlite mining complexes. The company also has a 958Ha Exploration permit containing several diamond-bearing kimberlites on its Timantti project, Kuusamo Finland. Arctic Star has optioned its Stein diamond project in Nunavut to GGL Resources Corp who plan work once Covid restrictions lift. The company continues to look for appropriate diamond opportunities elsewhere.

Gold Terra Intersects Gold at Depth on Con Mine Campbell Shear, Yellowknife

On June 27, Gold Terra Resource Corp. (TSX-V:YGT)(Frankfurt:TX0)(OTCQX:YGTF) announced assay results of GTCM22-037 designed to test the Campbell Shear at a depth of 1,000 vertical metres. GTCM22-037 intersected the Campbell shear as planned with the main zone carrying of 1.60 g/t gold (Au) over 14.57 metres, including two gold zones of 1.97 g/t Au over 6.50 metres from 1,263.30 to 1,269.80 metres and 2.00 g/t Au over 4.50 metres from 1,256.08 to 1,260.58 metres.

Hole GTCM22-037 encountered alteration, veining, and mineralization consistent with descriptions of typical Campbell Shear gold zones from historical production. It was drilled below historical holes Y-88 (13.72 g/t Au over 5.27 metres)* and above Y-86 and Y-96A (8.32 g/t Au over 4.45 metres and 18.11 g/t Au over 0.83 metres)* along the Campbell Shear structure. The past producing Con Mine Property is under option to purchase 100% by the Company from Newmont Canada FN Holdings ULC and Miramar Northern Mining Ltd., both wholly owned subsidiaries of Newmont Corporation (see November 22, 2021 press release). *Note: these intersections are historical in nature and have not been verified by Gold Terra. Hole location, downhole survey, assay and lithologic data was obtained from the Con Mine database, and therefore is assumed by Gold Terra to be reasonably valid.

Chairman and CEO, Gerald Panneton, commented, "Our drilling program is getting positive results on the Campbell shear at depth, and confirming gold mineralization in the area of historical holes Y-88 and Y-86. At the past producing Con Mine (5.0 Moz @ 15 g/t Au), it was typical to go from low-grade gold (approx. 1-3 g/t Au) to high--grade in the span of 10 metres. For example, we have observed visible gold, and the Campbell shear is present and well altered and mineralized, south of the Pud fault. Our 2022 program will continue to test this area using hole 37 to set up wedges on 50-metre spacing. For the second half of 2022, we are well-financed to continue with the deep drilling program and updating our current mineral resource to include the high-grade Yellorex Zone for Q4 2022."

The 2022 drill program along the Campbell Shear structure is well underway with a total of 15 drill holes (GTCM22-027 to 22-041) completed to date for a total of 8,391 metres. The Company is pleased to announce it has received \$132,000 funding from the 2022-23 Government of the Northwest Territories Mining Incentive Program for the Campbell Shear project.

The Company also received the remaining assays for hole GTCM21-029. Figure 1 below shows the location of holes GTCM21-029 and 037 in plan view and Figure 2 below shows the holes on the Campbell Shear long section.

Read the full release [here](#) for more information and drilling results.

StrategX Closes Private Placement and Awarded a Grant by NWT Government

On June 30, **StrategX Elements Corp.** (CSE: STGX) announced it has closed its non-brokered private placement (the "**Private Placement**") previously announced on June 1, 2022, and has issued 2,836,050 units at \$0.30 per unit for total gross proceeds of \$850,815. Each unit is comprised of one common share and ½ share purchase warrant, with each whole warrant being exercisable for one common share at a price of \$0.45 for three years. StrategX paid a total of \$18,000 cash as finder's fees in connection with the Private Placement. All securities issued at closing are subject to a hold period expiring November 1, 2022, in accordance with applicable securities laws and the policies of the CSE.

StrategX also announces that it was recently awarded a \$120,000 grant by the Government of the Northwest Territories ("NWT") through the Mineral Incentive Program ("MIP"), based on a proposal submission to advance the Company's 100%-owned cobalt Project 939. These funds will be allocated towards a first phase drill program and to be spent prior to March 31, 2023. This will be the third grant received to date which has contributed towards developing and defining the exploration targets in the region of the East Arm of the Great Slave Lake. The MIP is intended to stimulate and sustain mineral exploration activities throughout the NWT. The support shown through the MIP is seen by StrategX as a progressive move by the NWT government to promote exploration and mining as an important economic driver in the local economy.

Darren Bahrey, the CEO, President, and a director of the Company (the “**Insider**”), participated in the financing through a private company controlled by him, and purchased 55,550 units for gross proceeds of \$16,665. Participation by the Insider in the Private Placement is considered a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). StrategX is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insider's participation in the Private Placement in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the Private Placement by the Insider did not exceed 25% of the fair market value of the Company's market capitalization. StrategX did not file a material change report at least 21 days prior to the closing as participation of the Insider had not been confirmed at that time.

Read the full release [here](#).

About StrategX

StrategX is a new Canadian-based exploration company on a mission to be a significant contributor in the natural resources sector and sustainable energy economy. The Company is currently focused on the discovery of cobalt and associated energy transition metals in northern Canada. The Company's property portfolio is in two underexplored regions: Project 939 and EA South situated on the East Arm of the Great Slave Lake, Northwest Territories, and Project Mel, Nagvaak and Tasijuaq located on the Melville Peninsula, Nunavut. [Click here](#) to check out a 30 second video clip on StrategX.

ValOre Drills Near-Surface Radioactive Structures at Angilak Property, Nunavut

On June 15, ValOre Metals Corp. (TSX-V: VO; OTC: KVLQF; Frankfurt: KEQ0) provided an exploration update on the Reverse Circulation (“RC”) drilling and ground geophysics at ValOre's 100% owned 59,483-hectare Angilak Property Uranium Project (“Angilak”), located in Nunavut Territory, Canada. Seventeen (17) of twenty (20) RC holes drilled at the Dipole and Yat targets, as well as 4 of 5 holes at J4 West (6th hole on-going), have intersected near-surface zones of radioactivity.

“The spring RC drilling program at Angilak showcases the potential for zones such as Dipole, Yat and now J4 West to host high-grade, near-surface, basement-hosted uranium deposits, with multiple zones of near-surface radioactivity intersected in 22 of 27 holes with vertical depths of radioactive intersections ranging between 9 and 110 metres,” stated ValOre's VP of Exploration, Colin Smith. “Real time results of radioactivity from RC drilling at J4 West are very exciting as RC22-J4W-001 returned a peak CPS value of 22,146 at ~36 m vertical depth, within a broader zone of 12,118 CPS over 4.6 m. J4 West sits less than 300 metres from, and may be a faulted offset continuation of, the J4 zone which contributes 14.4 million pounds to the 43.3 million pound Lac 50 inferred resource.”

See drilling and geophysics details in the full release [here](#).

Blue Star Gold Commences Drill Program at its Ulu Gold Project

On June 22, Blue Star Gold Corp. (TSXV: BAU) (FSE: 5WPO) (OTCQB: BAUFF) announced that its drill program has commenced, with the first drill hole on the Flood Zone now completed. The exploration program consists of a multi-prong approach including airborne and ground geophysics, regional geochemical sampling, prospecting, and mapping, and a focused diamond drilling program. The work program will be carried out across the Company's Ulu, Hood River, and Roma projects with two key focuses: infill and expansion drilling, and pipeline target review and development throughout the prospective landholdings.

Blue Star is the largest title holder in the highly prospective and underexplored High Lake Greenstone Belt in Nunavut, controlling +45 km of the Belt. The Company holds a 100% interest in three projects including the Ulu Gold project, the contiguous Hood River project, and the Roma project. The Ulu project hosts the Flood Zone deposit, where a significant high-grade gold resource has been outlined.

Highlights:

- The first diamond drill hole of the exploration program, collared on the Flood Zone, has been completed with an excellent production and recovery rate.
- A heliborne magnetics geophysical survey has completed 90% of the ~3,000-line km planned for the Roma and the Ulu-Hood River surveys.
- Ground magnetics and VLF-EM surveying of select targets areas (Gnu Zone and other pipeline target areas) is approximately 50% complete.
- Priority targets from the target pipeline are actively being reviewed with the goal of bringing at least three high potential targets to drill ready status this season.

Blue Star's CEO, Grant Ewing, commented, "The launch of our 2022 exploration program has been executed very efficiently. The multi-prong program will entail drill testing several high priority targets close to the Flood Zone deposit and progressively advance the extensive pipeline of targets throughout our landholdings. The initial drill holes will test potential extensions to the Flood Zone deposit followed by testing targets in the Gnu Zone area where a new high-grade vein system was discovered by Blue Star in 2021."

Read the full release [here](#).

Blue Star Gold Closes Non-Brokered Private Placement

On June 23, Blue Star announced that, further to its news release of June 2, 2022, and subject to the final approval of the TSX Venture Exchange, it had closed its non-brokered private placement by issuing 3,077,000 common shares at \$0.65 per Share, 2,523,289 flow-through shares at a price of \$0.73 per FT Share, and 1,340,031 charitable flow-through common shares at a price of \$0.91 per Charitable FT Share raising total gross proceeds of \$5,061,479. Read full details [here](#).

Blue Star Gold's Projects

The Company's properties are located approximately 525 km NNE of Yellowknife, NT in the Kitikmeot region of western Nunavut. Kugluktuk is approximately 210 km to the NW. The Roma property lies approximately 30 km north of the Ulu-Hood River property. The total area of Blue Star's projects cover +45 km of the highly prospective and underexplored High Lake Greenstone Belt.

New Break Announces Board Changes – Andrew Malim as Chairman

On June 20, New Break Resources Ltd. announced that its Board of Directors has appointed Mr. Andrew Frederic De Paula Malim as a director of the Company effective April 11, 2022. Mr. Malim has over 40 years' experience in mining exploration and finance, and brings tremendous value to New Break given his vast experience as a board member to numerous public and private North American mining companies as well as his speaking engagements and articles on mining.

Michael Farrant, President and CEO of New Break commented, "We are extremely fortunate to add such a highly regarded mining professional of Andrew's calibre to the Board of New Break. Andrew's hands on approach, has helped successfully finance a number of notable Canadian mining projects. His belief in the potential of New Break's projects and strength of the Company's management and advisory team, is evidenced by his personal investment in the Company and his acceptance of the role of Chairman of the Board. This was also why New Break was able to attract a director of Joshua Bailey's calibre to the

Board. New Break is well positioned, both in terms of projects and people as we move the Company closer to becoming publicly traded.”

The Board of New Break is now comprised of five directors, three of whom are independent, including Andrew Malim, Ashley Kirwan, co-founder, President and CEO of Orix Geoscience Inc., who was recognized in 2020 with the Young Mining Professionals’ Eira Thomas award as one of the top mining industry leaders under the age of 40 and Thomas Puppenthal, a seasoned mining professional and co-founder and director of Brazilian focused Pilar Gold Inc. Non-independent directors include Michael Farrant, President and CEO, who served in senior financial positions with both Barrick Gold Corporation and Kinross Gold Corporation and Michael Skutezky, who served as Assistant General Counsel for RBC Royal Bank.

Read full release with other Board changes [here](#).

Mountain Province Diamonds Announces Shareholders AGM Results

On June 30, Mountain Province Diamonds Inc. (TSX: MPVD) (OTCQX: MPVD) announced that the nominees listed in the management proxy circular for the 2022 Annual General Meeting of Shareholders were elected as directors of the Company. Detailed results of the vote for the election of directors held at the virtual Annual Meeting on June 30, 2022 are set out below.

Nominee	Votes For	% For	Votes Withheld	% Withheld
Jonathan Comerford	89,625,741	95.74 %	3,990,735	4.26 %
Mark Wall	89,985,292	96.12 %	3,631,184	3.88 %
Brett Desmond	89,961,169	96.10 %	3,655,307	3.90 %
Karen Goracke	93,290,789	99.65 %	325,687	0.35 %
Daniel Johnson	93,290,020	99.65 %	326,456	0.35 %
Ken Robertson	93,168,177	99.52 %	448,299	0.48 %
Kelly Stark-Anderson	93,241,874	99.60 %	374,602	0.40 %

At the Annual Meeting, KPMG LLP were re-appointed as auditor of the Company at remuneration to be fixed by the directors.

Fortune Minerals Announces Shareholders’ AGM Results

On June 29, Fortune Minerals Limited (TSX: FT) (OTCQB: FTMDF) (www.fortuneminerals.com) reported that the nominees listed in the management information circular for the 2022 Annual General Meeting of shareholders held on June 28, 2022 (the “Meeting”) were elected as directors of Fortune. Detailed results of the vote based on proxies received are set out below:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Robin E. Goad	67,595,332	97.82%	1,505,753	2.18%
Glen Koropchuk	67,734,593	98.02%	1,366,491	1.98%
John McVey	67,739,525	98.03%	1,361,560	1.97%
Mahendra Naik	66,556,189	96.32%	2,544,895	3.68%
David Ramsay	65,616,270	94.96%	3,484,814	5.04%
Edward Yurkowski	67,940,000	98.32%	1,161,085	1.68%

Shareholders also approved the appointment of Fortune’s auditors.

NWT Government agrees to sell Mactung tungsten property to Fireweed Zinc

On June 7, the Government of the Northwest Territories (GNWT) announced it had accepted a letter of offer from Fireweed Zinc Ltd. (Fireweed) to acquire its Mactung property.

The GNWT took ownership of Mactung in 2015 as part of the insolvency of North American Tungsten Corporation Limited in order to protect the economic value of the property's tungsten deposit for future development.

The GNWT's goal has always been to return the property to the private sector once its commodity value recovered.

Tungsten prices have improved significantly since 2015 and Mactung hosts one of the world's highest grade deposits.

Tungsten is a specialty metal with unique marketing and supply chain characteristics. It is classified as a critical metal of strategic importance to many nations including Canada and the United States.

The GNWT has kept Mactung regulatory authorizations and mineral interests in good standing.

The initial approach by the GNWT and federal government to jointly sell the Cantung Mine and Mactung property concluded on March 30, 2022 without receipt of an acceptable bid.

No concessions, subsidies or incentives were negotiated with Fireweed as part of the transaction.

Quote(s)

"Our priority has been to find an established and experienced operator whose vision and business model will maximize benefits to Northwest Territories (NWT) residents and businesses in the region and our territory overall. I am pleased to welcome Fireweed to the NWT's mining community and look forward to them advancing this exciting critical minerals project."

- Caroline Wawzonek – Minister of Industry, Tourism and Investment

Quick facts

- The GNWT purchased the Mactung asset for \$4.5 million.
- The GNWT has incurred \$346,521 to maintain the Mactung property and its assets; and conduct Indigenous engagement and geological research.
- An additional \$129,388 was incurred to jointly market Cantung and Mactung with Canada.
- Under the terms of a Letter of Intent, the GNWT has agreed to sell 100% ownership of the Mactung property for a total purchase price of \$15,000,000.

Related links

- [Fireweed Zinc Ltd.](#)
- [What is a Critical Mineral?](#)
- [Northwest Territories Geological Survey](#)

New Report from PwC on Global Mining 2022

From the Executive Summary:

Amid an accelerating industrywide transformation, the world's Top 40 miners posted stellar financial results for 2021. Revenues rose by 32%, and net profits soared by 127% on the back of high commodity

prices and prudent cost management. Add these gains to their strong performance in 2020, and the Top 40 face the future in excellent financial shape.

But how long the big miners can continue their record run is less clear. Our forecast sees revenues growing, but rising costs are putting pressure on margins. The market for mining materials is reconfiguring in fundamental ways. The energy transition and the race to reach net-zero emissions are creating a surge in demand for ‘critical minerals.’ These are the commodities needed to generate low-emission energy—elements such as lithium, nickel, cobalt and graphite for energy storage; copper and aluminium for energy transmission; and silicon, uranium and rare earth elements for solar, wind and nuclear energy generation.

The supply of such minerals will struggle to meet near-term demand. In addition, there’s significant underinvestment in these critical minerals, which will exacerbate the supply–demand situation over the near to medium term. The world will be able to meet its net-zero targets only if the mining industry can substantially ramp up production. That places a strategic imperative on the agenda of the Top 40: making major investments in exploration, production, processing and refining in a responsible and sustainable fashion.

A new generation of miners is fast positioning itself to deliver these critical minerals. These miners are highly focused on meeting the evolving expectations of stakeholders. They’ve reaped the rewards of acting quickly in this rapidly changing mining market. And they are exploring new business models and creative partnerships to deliver higher value along the entire supply chain.

Miners face challenges on several fronts. Prices for critical minerals can be volatile. New projects take time to permit, finance and construct. Economic deposits are being depleted.

Global geopolitics continue to present a range of risks. And expectations for environmental, social and governance (ESG) issues continue to rise.

What it means to be a miner is changing, and the Top 40 must keep up with the pace of that change. There’s no single answer to the complex task of transformation. But the world’s big miners should be focusing on four key areas:

- Evaluating their exposure to critical minerals and working out where they need to be.
- Revisiting deal strategy and identifying opportunities to own more of the supply chain or to partner with end users and original equipment manufacturers (OEMs).
- Deploying capital and cash flow strategically and at sufficient pace to meet the needs of the transition to net zero.
- Building trust with stakeholders and strengthening mining’s social licence to operate by increasing the focus on ESG.

The miners that can successfully address these challenges will be best positioned not only to navigate the changing market dynamics but also to create value and to benefit from the rapidly increasing demand for critical minerals and the energy transition.



Indigenous Leadership success at Gahcho Kué mine

Congratulations to three members of the Gahcho Kué Mine team who graduated from the Northern Leadership Development Program. The NLDP is a one-year program offered through Aurora College and is intended to provide NWT residents employed in “front line” positions in industry with an enhanced awareness of self, self-expression, interpersonal skills, decision making, and stress management practices which result in stronger leadership practices.

Well done to all three graduates Benjamin Louison, Chad Bye, and Jarret Vornbrock!

The NLDP had its start with the Diavik diamond mine in 2005 where it began as a custom program built with SAIT Polytechnic around its Applied Management Certificate Program. It has since transferred to Aurora College and has been opened up to all the NWT mines. Its goal continues to be to help increase the number of qualified Indigenous people at the mine’s supervisory and management levels.




Latest Northern Leadership Development Program graduates, from left Benjamin Louison, Chad Bye, and Jarret Vornbrock.

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. With approval of Point Lake mining, mine life is now 2029. Current development of underwater remote mining technology could add more life.	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.	30 June 2022, Mountain Province Diamonds Announces Results of Annual General Meeting of Shareholders 22 June 2022, De Beers Group Rough Diamond Sales for Cycle 5, 2022 3 May 2022, Gahcho Kué Mine Receives National Award for Community Engagement Excellence 3 May 2022, Mountain Province Diamonds Announces Strong First Quarter Financial Results for 2022 28 April 2022, Mountain Province Retains Integrous Communications 14 April 2022, Mountain Province Diamonds Announces First Quarter 2022 Production and Sales Results
Nechalacho	Vital Metals (Cheetah Resources)	Rare earth element concentrate	Nechalacho, the NWT's newest mine! Vital Metals' Nechalacho rare earths mine in Canada's Northwest Territories (NWT) hosts a world-class resource of 94.7Mt at 1.46% REO (measured, indicated and inferred). Nechalacho is about 100km southeast of Yellowknife. 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.	17 June 2022, Commissioning Commences at Vital's Saskatoon Rare Earth Extraction Plant 8 June 2022, Vital's North Tardiff Testwork Results Exceed Expectations for Stage 2 REO Operations 29 April 2022, Vital Metals March 2022 Quarterly Report 22 April 2022, Vital's Offtake Partner REETec Signs Purchase Agreement with Schaeffler 3 April 2022, Vital Secures C\$5m Funding Facility with Prairiescan

			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>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>
MON Mine	60 North Gold	Gold	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>24 June 2022, Sixty North Gold Announces Extension of Warrants</p> <p>5 May 2022, Sixty North Gold Appoints Dr. Dave Webb to Its Board of Directors</p> <p>11 April 2022, Sixty North Gold Resupply of the Mon Gold Property, NWT</p> <p>7 April 2022, Sixty North Gold Negotiates Proposed Amendments to Earn-in Option Agreement to Acquire All of New Discovery Mines Ltd.'s Interest in the Mon Gold Property, 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>13 June 2022, Norzinc Announces the Commencement of Drilling at Prairie Creek</p> <p>4 May 2022, Norzinc Provides Update on Permitting Progress and 2022 Work Program at the Prairie Creek Project</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>
NICO	Fortune Minerals Limited.	Cobalt-gold-bismuth-copper	<p>Proposed open pit and underground mine located 50 km NE of Whatì. Estimated mine jobs: 150. Mine life, 20 years. In March 2018, The Mackenzie Valley Environmental Impact Review Board has recommended that the Tlicho all-season road be approved. The approval is subject to measures designed to mitigate potential environmental, social, and cultural impacts. The Government of the Northwest Territories, Department of Transportation and Tlicho Government received this conditional approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the</p>	<p>29 June 2022, Fortune Minerals Announces Results of Annual General Meeting of Shareholders</p> <p>19 May 2022, Fortune Minerals Provides Summary of Key Highlights of the Recent Cobalt Institute Cobalt Market Report 2021</p> <p>20 April 2022, Fortune Minerals Confirms New Zone At NICO Project</p> <p>12 April 2022, Fortune Minerals Welcomes Canada's C\$3.8 Billion Critical Minerals Strategy to Support Domestic EV Supply Chains</p> <p>Media release, 24 January 2022, Fortune Minerals Secures Option to Purchase</p>

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			community of Whati to the territorial highway system.	Brownfield Site in Alberta's Industrial Heartland for NICO Refinery
Kennady North	Mountain Province Diamonds Inc.	Diamonds	Kennady North project comprises 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Project aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. Potential quantity is conceptual as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in target being delineated as a mineral resource.	<p>Media release: 23 November 2021, Mountain Province Diamonds Adds Strategic Claims to the Kennady North Project</p> <p>Media release, 13 September 2021: Mountain Province Diamonds Provides Kennady North Project Update</p> <p>Media release 13 July 2020 Mountain Province Diamonds obtains waiver under revolving credit facility</p>
Indin Lake	Nighthawk Gold Corp	Gold	Nighthawk controls over 90% of the prospective Indin Lake Greenstone Belt in this historic gold camp with a total ground position now comprising 930 sq km, approximately 220 km north of Yellowknife, NT. The Indin Lake Greenstone Belt is one of Canada's most underexplored gold camps. The property contains 14 known gold deposits and showings, 3 are historic mines (eg Colomac)	<p>29 June 2022, Nighthawk Announces Results from Annual Meeting of Shareholders</p> <p>5 May 2022, Nighthawk Gold Appoints New Vice President of Exploration and Announces its 2-Year Exploration Program at its District-Scale Land Package</p> <p>3 May 2022, Nighthawk Announces Closing of C\$31 Million Bought Deal Financing</p>
Pine Point	Osisko Metals Incorporated	Lead-zinc	Proposed open pit mine east of Hay River, NT. 10-year LOM plan will consist of mining open pit and underground deposits. The overall strategy is to achieve an average LOM production rate of 11,250 tonnes per day. Indicated Mineral Resource: 12.9Mt grading 6.29% ZnEq (4.56% Zn and 1.73% Pb) representing approximately 25.5% of the declared tonnage in the updated 2020 MRE. Inferred Mineral Resource: 37.6Mt grading 6.80% ZnEq (4.89% Zn and 1.91% Pb).	<p>12 April 2022, Osisko Metals Announces ... Drilling at Gaspé Copper [and Pine Point update]</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.</p> <p>The district-size property lies on the prolific Yellowknife greenstone belt, covering nearly 70 km of strike length on the southern and northern extensions of the shear system that hosts the Con and Giant gold mines,</p>	<p>27 June 2022, Gold Terra Intersects 1.97 g/t Gold over 6.50 Metres with Visible Gold and 2.00 g/t Gold Over 4.50 Metres at Depth on Campbell Shear, Con Mine Property, Yellowknife, NWT</p> <p>8 June 2022, Gold Terra Expands High-Grade MP-Ryan Zone with 31.89 g/t Au over 3 metres including 69.4 g/t Au over 1 metre, Northbelt Mispickel area, Yellowknife, NWT</p> <p>5 May 2022, Gold Terra Intersects 3.59 g/t Gold over 7 Metres including 8.02 g/t Gold over 2 Metres on New High-Grade MP-Ryan Zone, Mispickel Area, Yellowknife City Gold Project, NWT</p> <p>6 April 2022, Gold Terra Intersects 6.41/t gold over 26.50 metres including 14.15 g/t over</p>

			<p>which have produced over 14 million ounces of gold (Giant mine: 8.1 Moz @ 16.0 g/t Au and Con mine: 6.1 Moz @ 16.1 g/t Au). The Campbell Shear on the Newmont Option claims immediately south of the former high-grade Con Mine is one of Gold Terra’s highest priority targets to delineate higher-grade gold zones.</p>	<p>5.50 meters on Yellorex Zone, Yellowknife, NWT as Drilling Continues on Con Mine Property</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>
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>5 May 2022, Nighthawk Gold Appoints New Vice President of Exploration and Announces its 2-Year Exploration Program at its District-Scale Land Package</p> <p>3 May 2022, Nighthawk Announces Closing of C\$31 Million Bought Deal Financing</p> <p>12 April 2022, Nighthawk Gold Increases Bought Deal Financing To C\$29.4 Million</p> <p>11 April 2022, Nighthawk Gold Announces C\$25 Million Bought Deal Financing</p> <p>Media release, 17 January 2022, Nighthawk Gold Appoints Two New Board Members and Vice President of Investor Relations</p>



The NWT Government recently sold the MacTung project to Fireweed Zinc. (Photo North American Tungsten)

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>28 June 2022, Agnico Eagle Provides Notice Of Release Of Second Quarter 2022 Results And Conference Call</p> <p>10 June 2022, Agnico Eagle Recommends Shareholders Reject Offer</p> <p>2 May 2022, Agnico Eagle Announces Acceptance by TSX of Normal Course Issuer Bid</p> <p>29 April 2022, Agnico Eagle Announces Election of Directors</p> <p>28 April 2022, Agnico Eagle Reports First Quarter 2022 Results – Strong Operational Performance; integration ahead of schedule and Corporate merger synergies better than expected; good progress at key exploration and development projects</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>

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Mary River Iron Mine	Baffinland Iron Mines Corporation	Iron	<p>Open pit mine 936 km north of Iqaluit.</p> <p>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.</p>	<p>6 June 2022, Baffinland starts process to lay off up to 1,328 employees in Nunavut</p> <p>2 June 2022, Minister Rejects Baffinland's Request for Emergency Order</p> <p>13 May 2022, Baffinland Responds to NIRB Recommendation Report</p> <p>4 March 2022, Baffinland to Begin Staged Return of Nunavummiut Employees to Work at the Mary River Mine Starting the Week of March 7</p> <p>Media release, 25 February 2022, Baffinland's 2021/2022 Scholarship Program Recipients Announced</p>
Back River	Sabina Gold & Silver Corp.	Gold	<p>Sabina recently filed an Updated Feasibility Study (the "UFS") on its 100% owned Back River Gold Project which presents a project that will produce ~223,000 ounces of gold a year (first five years average of 287,000 ounces a year with peak production of 312,000 ounces in year three) for ~15 years with a rapid payback of 2.3 years, with a post-tax IRR of ~28% and NPV5% of C\$1.1B (NI 43-101 Technical Report – 2021 Updated Feasibility Study for the Goose Project at the Back River Gold District, Nunavut, Canada) dated March 3, 2021. The Project received its final major authorization on June 25, 2020 and is now in receipt of all major permits and authorizations for construction and operations. In addition to Back River, Sabina also owns a significant silver royalty on Glencore's Hackett River Project.</p>	<p>13 June 2022, Sabina Gold & Silver Closes Zhaojin C\$12 Million Pp Financing</p> <p>2 June 2022, Sabina Gold & Silver Drills 21.87g/T Au Over 15.10m (Hole 22gse610), 12.59g/T Au Over 45.05m (Hole 22gse607) And 16.22g/T Au Over 10.57m (Hole 22gse611) At Umwelt V2 Zone</p> <p>31 May 2022, Sabina Gold & Silver Reports 3rd Tranche of Equity Private Placement for ~ Cad\$17.5 M Closed</p> <p>26 May 2022, Sabina Gold & Silver Announces AGM Voting Results</p> <p>16 May 2022, Sabina Gold & Silver Updates Progress for the Goose Mine Development ~70% Procurement and 40% Overall Civil Works Completed</p> <p>11 May 2022, Sabina Gold & Silver Reports Results From First Two Drill Holes Demonstrating Additional High-Grade Mineralization at Umwelt.</p>
Chidliak	De Beers Group	Diamonds	<p>Located 120kms NE of Iqaluit, Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered with 8 potentially economic on 317,213-hectare site. Positive Phase One PEA, updated May 2018 highlights:</p> <ul style="list-style-type: none"> •After-tax payback of 2.2 years •Life of mine 13 years •Resource at CH-6 and CH-7 exceeds 22 million carats •Pre-production capital requirement ~\$455m, incl \$95m for access road from Iqaluit, \$55m in contingency •Pre-tax NPV(7.5) of \$1069 million and a pre-tax IRR of 38.6% •After-tax NPV(7.5) of \$679 million and an after-tax IRR of 31.1% 	<p>Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance</p>
Naujaat Diamond Project	North Arrow Minerals partnered with EHR Resources	Diamonds	<p>7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.</p>	<p>26 April 2022, North Arrow Reports Initial Bulk Sample Results From Naujaat Diamond Project, Nunavut</p>

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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	<p>The Nunavut property consists of 117 contiguous mining claims and 6 prospecting permits covering an area of approximately 302,725 hectares on Somerset Island, Nunavut. The Storm Project comprises both the Storm Copper Project, a high-grade sediment hosted copper discovery (intersections including 110m @ 2.45% Cu from surface and 56.3m @ 3.07% Cu from 12.2m) as well as the Seal Zinc Deposit (intersections including 14.4m @ 10.58% Zn, 28.7g/t Ag from 51.8m and 22.3m @ 23% Zn, 5.1g/t Ag from 101.5m). Additionally, there are numerous underexplored targets within the 120km strike length of the mineralized trend, including the Tornado copper prospect where 10 grab samples yielded >1% Cu up to 32% Cu in gossans.</p>	<p>22 June 2022, Aston Bay Announces Drill Program for the Storm Copper Project, Nunavut</p> <p>22 June 2022, High Impact Drilling to Commence at the Storm Copper Project</p> <p>11 April 2022, >53% Cu Direct Shipping Ore Generated At Storm Copper, Nunavut</p> <p>11 April 2022, Aston Bay Reports Over 53% Copper for Direct Shipping Product from Storm Copper Project, Nunavut</p> <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>	<p>15 February 2022, Blue Star Gold Releases Final 2021 Results and Summarizes its 2022 Exploration Plans</p>

Project Maps

