

Northern Mining News

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From the Editor ...

A fun time was had this past month with a highlight being the first in-person Geoscience Forum Conference and Trade Show in Yellowknife, post-COVID. And the Forum closed on a high note with our MAX Awards and charity auction. Check out the recipients and the link to our pictures in the story.

We've some stats to share here, NRCan's release of its semi-annual exploration statistics. We are starting to see a jump projected in Canada, with not all the territories mirroring that equally. The GNWT's 2021 diamonds report is also linked in this issue, and you can check out why diamonds still remain important.

I've added a story from earlier this year on the passing of Graham Farquharson, who I had the pleasure to meet when he opened the Nanisivik mine. Some folks from Arctic Bay will likely remember Graham. His career record clearly shows why he's in the Canadian Hall of Fame.

Merry Christmas and a Happy New Year to you all, and we'll see you next year! ... Staff of the Chamber!

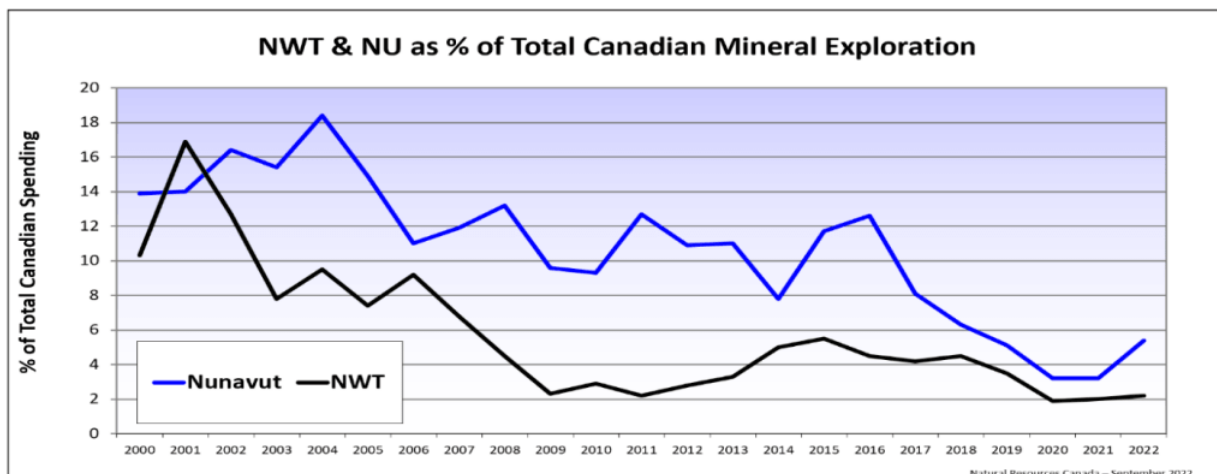
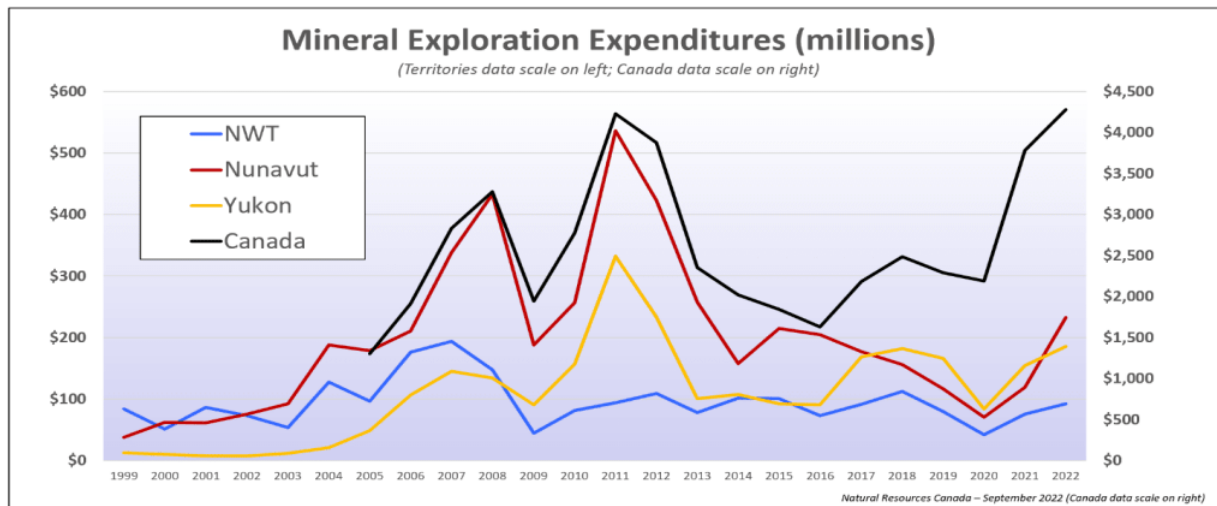
Our Mission: To provide leadership on, and advocate for, responsible and sustainable mineral exploration and development in the NWT and Nunavut.

New Exploration statistics: Nunavut & Yukon rising, NWT not so much

The latest Federal statistics from Natural Resources Canada (NRCan) show exploration expenditures are projected to see significant upturns in many jurisdictions, including Nunavut and Yukon, and Canada overall. The NWT is on a smaller trajectory, as is its share of Canadian exploration spending. NRCan’s [Preliminary Estimates and Spending Intentions Statistics of Mineral Exploration](#) released today provides annual 2021 and revised 2022 spending intentions, as per: for 2022 compared to updated 2021 expenditures:

- \$92.3 million in NWT, a \$16.9 million (22%) increase from \$75.4 million in 2021
- \$232.4 million in Nunavut, a \$113.2 million (95%) increase from \$119.2 million
- \$185.1 million in Yukon, a \$31.2 million (20%) increase from \$153.9 million
- \$4,273.9 million in Canada, a \$492.9 million (13%) increase from \$3,781.0 million

“While exploration in the north has made a positive shift in recent years the North is still not seeing the push towards critical minerals as incented by the federal exploration tax credit” said NWT & Nunavut Chamber of Mines President, Kenny Ruptash. “Our Chamber continues to join with all 3 Territorial Governments on the creation of an exploration tax credit for all minerals in northern Canada dubbed the North of 60 Mineral Exploration Tax Credit (N60METC).” Charts of historical and projected expenditures in northern Canada are in the **Backgrounder Charts** attached. The Chamber of Mines has summarized NRCan’s complete data in charts [here](#).



NWT Government Diamond Statistics for 2021

The NWT's Department of Industry, Tourism and Investment released its 2021 annual Socio-Economic Agreement Report that puts an exclamation point on why the Premier and Minister promote the north so strongly.

The report presents data and information from the ongoing operation of the NWT's three active diamond mines (Ekati, Diavik, & Gahcho Kué) and paints a powerful picture of the economic benefits major projects can bring to NWT residents and communities.

Download the 2021 Socio-Economic Agreement Report [here](#).

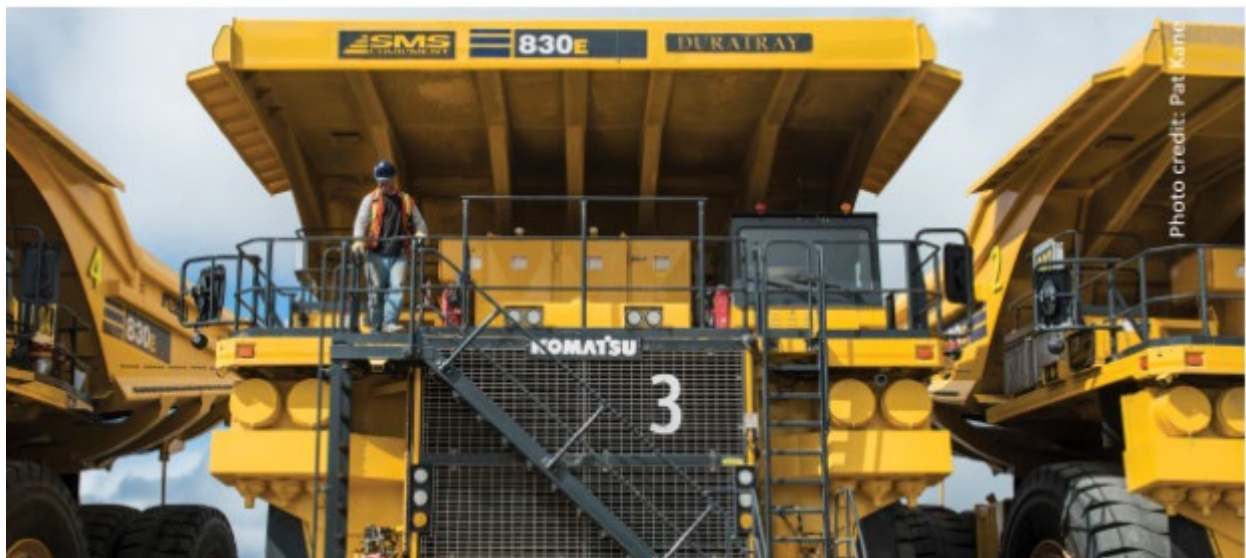
Mining contributed one billion dollars to the NWT's GDP in 2021. (Supporting activities for the mining and oil and gas sectors contributed another \$32 million.)

Despite the effects and restrictions of the pandemic, the NWT's diamond mines spent \$505 million with NWT businesses and provided more than 800 person years of northern employment to NWT residents.

The historical spending of NWT diamond mines with NWT Businesses is \$16.9 Billion. Since 1996, the year of the first NWT diamond mine, cumulative employment of NWT residents has reached over 31,000 person-years.

The understood relationship between resource development and socio-economic wellbeing is, in large part, what makes the NWT a great place to invest and do business.

It has positioned the NWT at the forefront of Indigenous participation in mining, exploration and development in Canada – and as a leader in the application of Environmental, Social, and Governance, or ESG, performance. ESG is the trending framework in which these factors are being considered alongside financial factors in the investment decision-making process.



Geoscience Forum Update

The 50th Annual Geoscience Forum Tradeshow and Conference was held in Yellowknife November 15-17, 2022. It was the first in-person Forum post-COVID, and was relatively well attended with 560 attendees, 54 trade show exhibitors, and over 75 talks and posters.

Abstracts describing all presentations can be found [here](#).



Tradeshow booths in arena



Official opening ceremonies with YK Dene Drummers.

2022 NWT MAX Awards presented; Charity auction raises over \$50k!

On November 17, the 2022 Mineral and Exploration (MAX) Awards were presented to close off the first post-COVID, in-person NWT Geoscience Forum. The honoured recipients were:

Special Achievement – Andy McMullen, BearWise

Andy's passionate and ongoing efforts, that began during the diamond exploration boom of the 1990s, has enabled the minerals industry to show it can successfully co-exist with and protect northern grizzly bears. Andy reached out and found diamond miners and explorers quick converts to bear protection. His approach was not to have the companies manage bears, but rather to manage themselves in bear country. His enthusiasm, humour and use of innovative props helped deliver the message, as did the preventative measures he recommended including electric fences, incinerators, and deterrence training.

Economic Leadership Award – Cheetah Resources/Nechalacho Mine

Nechalacho is the first rare earth mining project in Canada. Through innovation, they acquired the near surface resources of the of the Nechalacho property, are mining the ore with an Indigenous mining company and workforce that is majority Indigenous, is using innovative ore sorting technology to reduce its environmental footprint and has established a mine-to-manufacturer supply chain that links the Northwest Territories to European green energy that is helping address climate change.

Indigenous Achievement – Tłı̄chô Government

Under historic Tłı̄chô Chief Jimmy Bruneau's "strong like two people" vision, the Tłı̄chô Government oversees some of the richest mineral potential in the Northwest Territories. By working closely with diamond mine developers, they are capturing not only employment and business benefits, but also

investments for the Tłı̄ch̄o people and communities. The Tłı̄ch̄o are active in promoting their region and the NWT at national and international mineral conferences and are active in supporting and seeking infrastructure investment, from hydropower to roads. Through their efforts, the Tłı̄ch̄o Highway to Whatı̄ was officially opened last fall, and this road will now support critical and other mineral development in the Tłı̄ch̄o region.

Distinguished Service – Northwest Territories Geological Survey

As honest brokers of geoscience information, the NTGS team is dedicated to knowledge dissemination and educational activities. Formed in 2001, the NTGS shares expertise in geophysics, surficial geology, economic, industrial and critical minerals and recently added geothermal energy. They also administer the Mining Incentive Program, which funds prospector and corporate exploration projects, and leverages three times the government investment. The NTGS houses and disseminates an enormous collection of NWT mineral exploration data available for public use.

Women in Mining Award – Gaeleen MacPherson

This year's inaugural "Women in Mining" Award goes to Gaeleen MacPherson, who began her mining career with Diavik Diamond Mines in the late 1990s. From that foundation, she has progressed through ever increasing levels of responsibility, and at all three NWT diamond mines, including Vice President of Corporate Affairs at the Ekati diamond mine, the highest position held by an Indigenous woman in the NWT mining industry. Currently, she is the Senior Manager of Human Resources for Rio Tinto Diavik. Gaeleen has made incredible achievements towards developing women, indigenous peoples, and northerners through her decades-long career, and is a tremendous role model for women in the northern mining industry.

Environmental, Social & Governance award – Ekati, Diavik and Gahcho Kué diamond mines

The NWT's diamond mines have elevated the territory to the world's third most valuable diamond producer. Importantly, they have led the way been models of ESG since the late 1990s. All have socio-economic agreements with commitments to training, jobs and business. Each has community-based environmental oversight boards. Collectively, they make significant, voluntary contributions to community infrastructure: from arenas to senior centres; and from community facilities to women's shelters. All have received multiple awards recognizing their exemplary efforts for safety, environmental protection and socio-economic contributions.

Safety Leadership – Diavik Diamond Mine

The Diavik Diamond Mine played a leadership role during the COVID-19 pandemic crisis. They were one of the first companies to implement stringent screening protocols, working with a well-known Medical Director to develop a strong Covid-19 management plan, and then freely shared the information through the Northern Mine Safety Forum. This mine continues to be a leader in maintaining their pandemic safety plan and continued efforts in fighting the virus. The work they put in during the early phases of the pandemic has allowed them to be proactive and prepared for any outbreaks. Their efforts and leadership helped demonstrate to the chief public health officer that mining could continue safely in the face of the pandemic.

Master of Ceremonies Gary Vivian steered the evening along. Guest speaker Jeff Hussey from Osisko Metals provided some history of the Pine Point project, and the context for his company's proposed new mine on the historical mining site. Talented auctioneer Wally Schumann raised an impressive \$53,100 for local charity, Yellowknife's *Adopt-A-Family* support program.

Organizers wish to thank all the MAX Awards presenters, the many volunteers, and to all those who attended and contributed to the event. They wish to particularly thank MC Gary Vivian, auctioneer Wally Schumann, and event planner Kathy Gray from Inukshuk Publishing for her fantastic job at organizing this first-class event (we still marvel at her innovative use of ice!).

A big shout out to sponsors: Acasta Helicopters , Arctic Canadian Diamonds , Government of the Northwest Territories , NWT & Nunavut Chamber of Mines , NWT Power Corporation , WSCC, 62 degrees North, Air Tindi, Polar Eggs, De Beers Canada, Canadian North, Ahmic Air, Cheetah Resources, and Inkit Limited.

For a collage of photos, visit [here](#).



Nuclear support growing: Canada confirms that nuclear is clean energy

On November 3, the Government of Canada released a fiscal update that has introduced an investment tax credit of up to 30% for clean energy technologies, including small modular reactors (SMRs). The government has also indicated that it will consult on additional technologies, including large-scale nuclear. This inclusion of nuclear in this tax credit sends a clear signal that the Canadian government considers nuclear power to be “clean energy” on par with all other low-carbon technologies, including renewables.

“Including nuclear in the investment tax credit for clean energy technologies is a major step forward for the industry and great news for our climate and economy,” said John Gorman, President and CEO of the Canadian Nuclear Association. “It confirms what we at the CNA have been saying for years: that nuclear is clean energy, and must be a key part of Canada’s strategy to maintain energy security while reducing emissions on the path to net zero”

The fiscal update also includes up to \$1.28 billion over six years for the Impact Assessment Agency of Canada and the Canadian Nuclear Safety Commission to increase their capacity and improve the efficiency of assessments.

The Canadian Government’s support for nuclear has increased steadily over the past year, and has included funding announcements for small modular reactors (SMRs) under the Strategic Innovation Fund, budgetary commitments for Natural Resources Canada to promote the development of SMRs, and

most recently the \$970 million loan from Canada Infrastructure Bank for the development of new nuclear at Darlington.

Provincial governments have also signaled strong commitment to nuclear, including the release of a Strategic Roadmap for SMRs by Ontario, New Brunswick, Saskatchewan, and Alberta; the announcement by SaskPower that it is exploring the potential to build an SMR in the 2030s; and a lifetime extension of Pickering Nuclear Generating Station, to be followed by a study into possible refurbishment. The Canadian nuclear industry remains committed to delivering on the potential of nuclear in Canada and will continue to work closely with the federal and provincial governments to ensure that the industry is well-placed to meaningfully contribute to the country's clean energy future.

NEW! Government of Nunavut Exploration Support Funding

The Government of Nunavut will provide mineral exploration support funding to assist with costs associated with:

- Exploration drilling service contracts, drilling equipment rental, labour directly attributed to drilling activities, core logging, sampling, sample shipping and laboratory assay work.
- Or**
- Bulk sampling activities, including materials and supplies, shipping of excavation equipment, labour directly related to the collection of material comprising the bulk sample, shipping and transportation of the bulk sample, processing and laboratory costs applied to the bulk sample.

An application to the DIG Program must include the company's full drilling or bulk sampling exploration plans intended for the permitted project.

Applicants are strongly encouraged to discuss their exploration activities with community representatives closest to the project site(s) to identify potential concerns and benefits. (Companies may also apply separately to the Community Engagement Support Program for financial assistance to conduct engagement activities).

Priority will be given to applications that maximize the use of Nunavut goods and services, including direct employment opportunities for Nunavummiut.

For more details of the program, please contact:

Director, Mineral and Petroleum Resources Division
Department of Economic Development and Transportation
Government of Nunavut
P.O. Box 1000, Station 1500
Iqaluit, NU X0A 0H0
Email: minerals@gov.nu.ca (please include "DIG Application" in the Subject)
Fax: (867) 975-7870

Click [here](#) for DIG Program Application.

Obituary: Graham Farquharson

[Editor's note: We are catching up on a this news from earlier this year, of a man who some of us remember from his formative role in the Nanisivik Mine, amongst other accomplishments.]

Graham Farquharson's 61-year career in the mining industry consisted of several major achievements, including developing Nanisivik, the first mine in the Canadian High Arctic, and in 1997, exposing the Bre-X gold mining scandal, one of the largest mining industry scandals to date.

Graham Farquharson earned a reputation as a senior statesman of Canada's mining industry by demonstrating a commitment to integrity, fairness and technical excellence throughout his career with Strathcona Mineral Services Limited, a consulting firm he created with two partners in 1974. He was one of the industry's most prominent consultants, best known for taking on extraordinary challenges, including developing and managing Canada's first mine north of the Arctic Circle and debunking an Indonesian property once believed to host the world's largest gold deposit.

Born in Timmins, Farquharson began his mining career in 1960 at a copper mine at Tilt Cove, Newfoundland, moving on to work in mines across Canada. After graduating as a mining engineer from the University of Alberta in 1964, he spent four years in Africa, at Kilembe in Uganda and Tsumeb in Namibia. With an MBA from Queen's University, he joined the consulting firm of Watts, Griffis and McQuat before founding Strathcona. Soon after, he was retained by Mineral Resources International of Calgary to assess the potential for the Nanisivik lead-zinc deposit on Baffin Island at 73°N. The prevailing view was who in their right mind would try and develop a mine 700 km north of the Arctic Circle? Yet after evaluating the project, Farquharson told the owners that he thought it could be done. Financial support was secured in Germany and the Netherlands, along with support from the Government of Canada which wanted to encourage an economic and physical presence in the High Arctic. Nanisivik began commercial production in 1976, and under Strathcona's management operated successfully as one of the world's lowest-cost zinc mines for more than 22 years. A primary reason for its success was the establishment of a mining community (the last mining town built in Canada) where three languages were spoken, Inuktitut, French and English, a concept promoted by Farquharson.



In the 1980s, he served as Chairman of the independent committee overseeing the Page-Williams mine in Ontario's Hemlo Camp until an ownership dispute was settled by the courts. Highly regarded as an expert witness, in 1997 he led an investigation of the Busang project in Indonesia, touted by Bre-X Minerals as the single largest gold deposit discovered in human history. Strathcona's audit proved conclusively that Busang was a fraud, with placer gold introduced into core samples after drilling. Regulators and the industry responded by establishing rigorous new guidelines governing public disclosure of technical information.

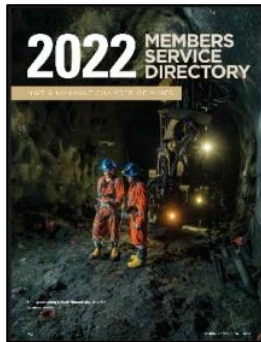
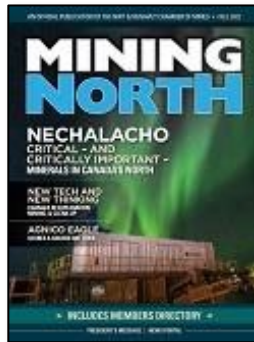
Farquharson served the mining industry as a distinguished lecturer, a director of many public mining companies and a pioneering advocate of policies to ensure that mining benefits flow to indigenous peoples. In 1992, he became Chairman and a primary supporter of the Canadian Mineral Industry Education Foundation, the largest provider of university scholarships to those entering the mining industry in Canada. In his later years Farquharson also became a significant contributor to the Anna-Liisa Farquharson Chair in Kidney Cancer at the Princess Margaret Hospital in Toronto.

[View a Northern Miner TV profile of this inductee.](#)

Text courtesy of: [The Canadian Mining Hall of Fame](#) and [CIMM](#)

New Publications from the Chamber of Mines and GNWT

The Chamber of Mines has produced its annual [Fall Mining North magazine](#) again, just in time for the Geoscience Forum. Found within it is also the [2022 Chambers Members Service Directory](#) so you can make business contacts from within our membership. The NWT Government has also produced its regular magazine – [Unlocking our Potential](#) with its usual excellent line up of stories.



Tłıchq Government Waghàà Eleyatits'eedi: Guidelines for Developers

On November 15, the Tłıchq Government released the *Waghàà Eleyatits'eedi: Guidelines for Proponents of Development*. *Waghàà Eleyatits'eedi* means “By following this we can better understand one another.” These are the Tłıchq Government’s engagement guidelines for proponents, and are intended to complement the Tłıchq Wenek’e, the Tłıchq Agreement, and the Mackenzie Valley Land and Water Board Engagement Policy and Guidelines.

For many years, the Tłıchq Government has worked collaboratively with industry and other governments on a variety of engagement processes. The Tłıchq Government and communities take pride in their relationships and collaborations with newcomers to the Tłıchq traditional territory of Mqwhì Gogha Dè Nıjtłèè.

The *Waghàà Eleyatits'eedi* provides guidance on the procedures for engagement and collaboration on proposals for development in Mqwhì Gogha Dè Nıjtłèè, and is intended to give proponents the necessary tools and knowledge to conduct business with the Tłıchq respectfully. The guiding principles of respect, coexistence, and inclusiveness come from gonàowò (our way of life) and are based on the guidance of the Elders, including leaders such as Edzo and Mqwhì.

Our hope is that the *Waghàà Eleyatits'eedi* will help developers build strong relationships with the Tłıchq Government, communities, and Citizens so we can work together to enable investment and balanced development in the region.

Quotes:

“We are publishing these Guidelines – the Waghàà Eleyatits'eedi – to help proponents of development understand the process for engaging with the Tłıchq Government. By talking, listening, and working together in a spirit of true partnership, we can better understand one another, and we can design and build projects that protect the environment, respect Tłıchq culture, and benefit Tłıchq Citizens.”

- Tłıchq Government, Grand Chief Jackson Lafferty

DETAILED MEMBER NEWS THIS MONTH

Summary of News Releases This Past Month (Hotlinked)

- 2 December 2022: [Vital Appoints Lisa Riley As Canadian-Based Independent Director](#)
- 2 December 2022: [StrategX Announces Closing of Final Tranche of Non-Brokered Private placement of Flow-Through Shares and Non-Flow Through Share Units](#)
- 1 December 2022: [Gold Terra Announces 2023 Drill Program and Corporate Update](#)
- 1 December 2022: [StrategX reports significant mineralization in drill core at Nagvaak Project](#)
- 30 November 2022: [Mountain Province Diamonds Completes Phase One Drilling For the Hearne Northwest Extension Discovery at Gahcho Kué Mine](#)
- 29 November 2022: [NorZinc Announces Independent Proxy Advisory Firm Glass Lewis Recommends Security Holders Vote FOR the Proposed Arrangement with RCF](#)
- 23 November 2022: [NorZinc Announces Independent Proxy Advisory Firm ISS Recommends Security Holders Vote For the Proposed Arrangement with RCF](#)
- 23 November 2022: [Gold Terra Announces Closing of \\$3,782,717 Non-Brokered Private Placement](#)
- 22 November 2022: [Mountain Province Diamonds Completes 2022 Kennedy North Exploration Program and Discovers New Kimberlite East of the Kelvin Kimberlite](#)
- 22 November 2022: [Osisko Metals Announces Drill Results With up to 21.00 Metres Grading 11.65% Zinc and 1.57% Lead](#)
- 21 November 2022: [Mountain Province Diamonds Update on Special Meeting Business](#)
- 20 November 2022: [Cheetah Resources Earns MAX Mining Award For Economic Leadership](#)
- 17 November 2022: [Federal Minister Denies Baffinland Application on Phase 2](#)
- 15 November 2022: [Nighthawk Gold Reports 916.00 g/t Au over 0.50 m \(with 232.18 g/t over 2.00 m\) at the Cass Deposit](#)
- 15 November 2022: [Sixty North Gold Announces Closing of Second Tranche of Non-Brokered Unit Offering and Provides Corporate Update and Summary of Activities on Its Wholly-Owned Mon Gold Mine Property](#)
- 15 November 2022: [ValOre RC Drilling, Soil Sampling Geochemistry and Kilometre-Scale VLF-EM Conductors Showcase Regional Exploration Potential at Dipole and RIB Targets, Angilak Property Uranium Project, Nunavut, Canada](#)
- 10 November 2022: [Nighthawk Gold Reports 217.00 g/t Au over 0.50 m \(with 7.30 g/t Au over 17.65 m\) at the Kim Deposit](#)
- 9 November 2022: [Osisko Metals Announces Additional Definition Drilling Results for Pine Point](#)
- 8 November 2022: [Sabina Gold & Silver Announces Interim Financial Results For The Quarter Ended September 30, 2022 C\\$80.6 million in cash and short-term investments](#)
- 8 November 2022: [Mountain Province Diamonds Announces Third Quarter and Nine Months Ended September 30, 2022 Results](#)
- 7 November 2022: [Sabina Gold & Silver Reports On Project Activities ~90% Procured. 2022 Sealift Complete. Ready for Full Construction.](#)
- 3 November 2022: [Aston Bay Announces New Assays Confirming Significant High-Grade Copper at Storm Project, NU](#)
- 3 November 2022: [Fall Economic Statement Outlines Supports for Canada’s Mining Sector](#)
- 3 November 2022: [American West: Assays continue to highlight significant high-grade copper at Storm Project, NU](#)

Federal Minister Denies Baffinland Application on Phase 2

On November 17, Baffinland Iron Mines Corporation announced that the Minister of Northern Affairs, Hon. Dan Vandal, has determined that its Phase 2 expansion should not proceed at this time.

“We are disappointed by the Minister’s decision,” said Brian Penney, CEO of Baffinland, “Our Phase 2 proposal was based on years of in-depth study and detailed scientific analysis, we executed a new Inuit Certainty Agreement with the QIA (setting new standards in the Canadian Mining industry for environmental compliance, benefits, training, royalties and taxes), and we have had extensive consultations with, and made additional (environmental and benefits) commitments to stakeholders post-release of the NIRB recommendation in May (including mediation with the QIA and the Ministry of Northern Affairs). Given the four years of work and the material progress made since May, we are disappointed the Minister did not encourage all parties to promptly settle any outstanding issues and agree on a practical path forward for the project. Based on extensive direct consultations, we are confident the proposed expansion has widespread support from local communities, HTOs and the International Union of Operating Engineers, which has been expressed directly to the Minister.”

“Baffinland’s Phase 2 expansion plan would have created long-term stability for our business, for the local communities on Baffin Island and for the territory of Nunavut, while lowering the marine and terrestrial effects of our current operations (not increasing them) and increasing the number of jobs from the current level”, said Penney. “Given the clear benefits to Inuit, Nunavut and Canada as a whole, and the fact that Baffinland high-grade ore is also the greenest path to steel production, the Minister’s decision is both surprising and disappointing”.

"The Minister’s decision has immediate and significant implications for the current Mary River operations and our workforce of 2500 people. We look forward to immediately meeting with the QIA and the Minister to discuss a practical path forward. We will provide further details after these discussions conclude.”

Gahcho Kué Mine Drilling of Hearne pipe extension bodes well for future

On Nov. 30, Mountain Province Diamonds Inc. (TSX: MPVD) (OTC: MPVD) provided phase one drilling results for the discovery as reported in July 2022 of the Hearne Northwest Extension at Gahcho Kué Mine. The Hearne kimberlite is one of four kimberlites being mined at Gahcho Kué Mine, which is presently ranked as 4th in the world by annual diamond production. Mountain Province is a 49% shareholder at Gahcho Kué with joint venture partner De Beers Canada as operators.

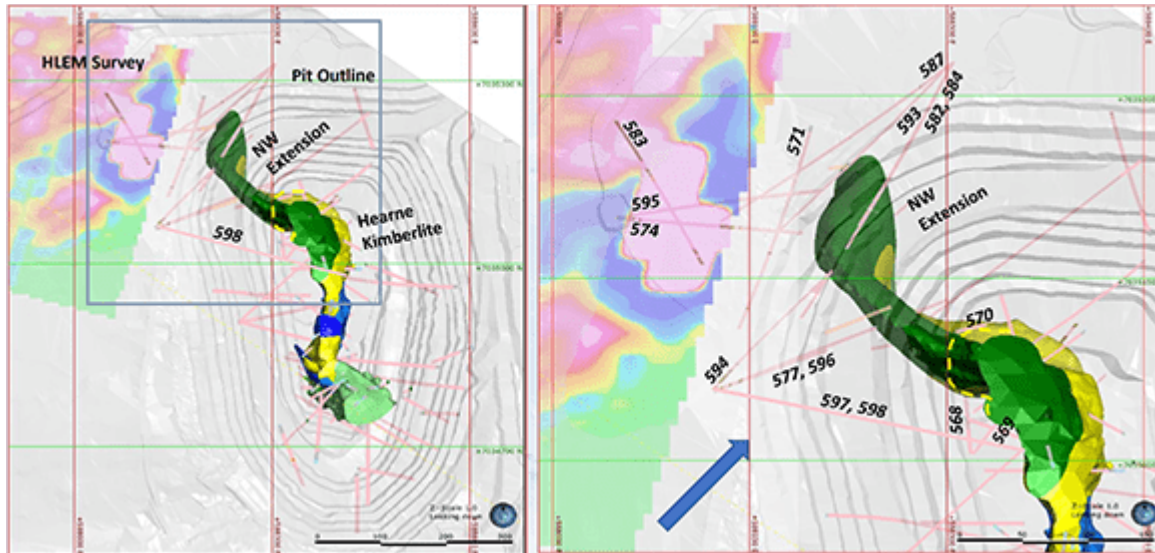
The Hearne Northwest Extension was first visually identified in late 2021, when kimberlite measuring 25 meters across in a bench face was exposed during routine mining operations. A discovery drilling program was subsequently launched with initial results reported earlier this year (see news release, July 18, 2022). Ground-based geophysics initially suggested a west-northwest direction for the extension, but a northwest direction has been confirmed from the phase one drilling.

Phase one drilling of the Hearne Northwest Extension includes 16 drillholes totaling 5,040 meters. Ten of the sixteen drillholes have significant kimberlite intersections that have been used to model this large extension. Completion of the phase one drilling and subsequent modeling of the data suggests that a significant volume of kimberlite may be present.

Mark Wall, the Company's President and Chief Executive Officer commented: "The latest results generated with our operating partner De Beers suggest that the Hearne Northwest Extension is a significant discovery, potentially equal in volume to the Hearne orebody as it was originally defined. As the extension is only in the exposed lower benches of the open pit and plunges to the northwest, an

underground operation to recover this ore is a logical pursuit, and the Gahcho Kué joint venture is actively reviewing underground options for economic recovery of this material."

A summary of all drilling results for the Hearne Northwest Extension is provided [in the release](#).



A plan view image showing drillhole locations and traces for the phase one drilling is provided in the first images. For clarity, the drillhole names summarized in the table are reduced to their three-digit identifiers in the plan image. The yellow dashed line on the right image is the approximate contact of the exposure in the Hearne open pit. The blue arrow indicates the 3D sectional view in the next image.

A 3D sectional model looking northeast is provided in the second image, with brown shading indicating the Hearne pit as of September 2022. On the image MPV-22-598C marked for reference to the plan image. The internal geology of Hearne before discovery of the Northwest Extension is shown in solid colors, with blue indicating hypabyssal kimberlite (HK) and yellow and green indicating fragmental kimberlite (TK). The Northwest Extension is conceptually modeled with the same colors in faded format and based on the limited drilling completed to date.

Note that the outer contacts and internal geology for the Northwest Extension are speculative at this time, and will be adjusted as more data are collected.

Further logging, petrography, mineral chemistry and microdiamond analysis is also underway to properly define the internal HK and TK lithologies in the extension and their relationship to the main Hearne kimberlite. A second phase of drilling will be required to define the volume and depth extent of the Northwest Extension and its economic viability for extraction by underground mining methods.

Read the full release [here](#).

Sixty North Gold Update on Wholly-Owned Mon Gold Mine Property

On November 15, Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F4) (OTC Pink: SXNTF) provided this financing announcement and fall update on progress on its wholly-owned Mon Gold Property.

Financing Closed

Further to our news release of October 31, 2022, the Company is pleased to report that it has closed the second and final tranche of its non-brokered private placement, originally announced on October 27, 2022. The second tranche consisted of 500,000 units (the "Units") at an offering price of \$0.20 per Unit

to raise additional gross proceeds of \$100,000 (the "Second Closing"). Each Unit consisted of one (1) common share (a "Share"), and one (1) non-transferable share purchase warrant (a "Warrant"), with each Warrant being exercisable to purchase one (1) additional Share at an exercise price of \$0.30 per Share until November 14, 2024. No finders' fees were paid on the second tranche. The total net proceeds raised from the two closings was \$425,600.

The net proceeds of the Second Closing together with the net proceeds of the first closing announced on October 31, 2022 will be used for further exploration and development of the Mon Gold Property, NWT, and the Company's general working capital requirements.

The securities for the Offering will bear legends restricting resale until March 15, 2023.

Corporate Update

In 2022 the Company announced the discovery of a new and unexpected IOCG (iron oxide copper gold) target on its wholly-owned Mon Gold Project. Economically-significant nickel, cobalt, gold and silver, plus platinum, palladium, and rare earth elements were identified in a weakly gossanous albitite unit. The host albitite unit was mapped for 3,000 m in strike (open) and up to 620 m in width with minor metasedimentary lenses. Gossanous breccias were mapped and sampled in three separate locations (see photos).

A total of 35 samples were collected and submitted for Au, Pt, Pd, assays as well as 48 element ICP analysis on a multi-acid digestion, and a 12-element rare earth element ICP analysis. Samples were delivered in late September and results are expected in mid-December. Environmental sampling was also conducted under our water license requirements.

The Company surveyed an additional two wholly-owned Mineral Claims, and one Mineral Claim under option and have submitted the results to the Government of the Northwest Territories for conversion into an additional 782.5 hectares of Mining Leases. Together with the original eleven Mon Mining Leases, we will now have 982.6 hectares in 15 Mining Leases owned and under option, as well as four Mineral Claims totaling 977.8 hectares: one owned and three under option. Three peripheral claims have been returned to the arm's-length property optionor.

The company has 140,000 litres of diesel fuel on the property as well as explosives, lumber and all equipment needed to continue mining in 2023. The Company plans to bring crews onto the property as soon as possible in 2023 to continue development to the second level of the mine. The Company plans to establish three stopes for extracting the A-Zone deposit below the previous mined stopes, where 15,000 ounces were recovered from 15,000 tonnes of vein material. The deposit is open to depth so underground drilling from set-ups to be developed will trace the extension of the vein for additional development.

Mountain Province Completes Kennady Exploration, Discovers New Kimberlite

On Nov. 22, Mountain Province Diamonds Inc. (TSX: MPVD) (OTC: MPVD) announced positive exploration results for its 100%-held Kennady North Project. The Kennady North Project includes over 113,000 hectares of claims and leases that completely surround the Gahcho Kué Diamond Mine. The 2022 exploration program focused on new discoveries through a detailed analysis of both new and historic geophysical, geological, and kimberlite indicator mineral ('KIM') data. Interim results for the winter program that focused on geophysical surveys and drilling of lake-based anomalies were reported previously (see news release May 17, 2022). The summer program focused on drilling land-accessible geophysical targets and on follow-up till sampling over KIM anomalies generated from the 2021 till sampling program. The combined exploration results for 2022 are summarized in this news release

including the new discovery of the Hearn Northwest Extension at the Gahcho Kué joint venture as previously announced.

Highlights of the 2022 Kennady North Exploration Program

- **The new KE kimberlite area discovered**
 - New and distinct occurrence that is located roughly 450 meters east of the Kelvin kimberlite
 - Defined by three drillholes that have confirmed a series of hypabyssal kimberlite sheets ('HK') with a maximum HK intersect of 2.13 meters, that appear to be new and distinct from the nearby Kelvin deposit
 - Further drilling of the KE kimberlite is currently planned for the 2023 exploration program
- **Over 5,000m of Exploration Drilling**
 - 25 of 35 exploration drillholes intersected kimberlite
 - Eight volcanoclastic kimberlite intersections on the North Anomaly
- **Geophysical Surveys**
 - 1,291 line-km of airborne magnetics and electromagnetics
 - 189 line-km of high-resolution resistivity (ARRT) data
 - 30 line-km of ground magnetics
 - 3,139 ground gravity and 161 bathymetry measurements
 - Historic HLEM and magnetics identified the KE kimberlite
- **Kimberlite indicator Minerals**
 - Over 600 strategic till samples processed and assessed from 2021
 - Over 300 follow-up till samples in 2022 confirming the 2021 sampling strategies
 - Positive KIM dispersals identified new areas for geophysics and drilling
- **Metals Exploration**
 - Intersection of a hydrothermal breccia with quartz veining and sulfides, which remains under review
 - Glacial sediment geochemistry identified areas of interest

A new claim block was added after a detailed review of historical drill logs was conducted and determined that a drill hole was logged in the early 1990's as an intersection from 108 to 176 meters of granite/quartz syenite with magnetite veinlets throughout the interval and 2% molybdenite based on visual estimations

Exploration Drilling

A total of 5,355.9 meters of exploration drilling was completed over the 2022 programs with 25 of 35 drillholes intersecting kimberlite.

The KE kimberlite is a new and distinct occurrence that is located roughly 450 meters east of the Kelvin kimberlite. The KE discovery resulted from a review of historical horizontal loop electromagnetic ('HLEM') and magnetic geophysical data and was drilled at the end of the summer program. The KE kimberlite is defined by three drillholes that have confirmed a series of hypabyssal kimberlite sheets ('HK') with a maximum HK intersect of 2.13 meters. Further drilling of the KE kimberlite is planned for the 2023 exploration program.

Drilling on the North, South, KS, G6, A003 and P1 anomalies was guided by results from the winter ARRT and ground gravity surveys. Kimberlite was intersected at all but the G6, A003 and P1 areas, see the map on the following page.

Thirteen of fifteen drillholes completed at the North Anomaly have identified depth-extensive zones of HK mixed with highly altered country rock up to 6.93m in thickness. VK intersects mixed with HK up to 7.05m in thickness have been intersected in eight drillholes, with 3D modeling of the drilling indicating lateral continuity for the VK. At the Kelvin and Faraday kimberlites, VK comprises the greatest volume and its presence at the North Anomaly is considered a good indication for volume potential to be discovered with further drilling.

At the South Anomaly all five drillholes have HK present with thicknesses up to 6.96 meters. Country rock breccia consisting of highly comminuted gneiss mixed with kimberlite has also been observed, and is considered indicative of volume potential for the South Anomaly. Five of seven drillholes at the KS anomaly intersected HK kimberlite up to 3.52m in thickness.

Locations for the drill-tested anomalies relative to the Kelvin and Faraday kimberlites are shown in the first image, with the anomalies abbreviated in bold. Also shown are known kimberlites as green diamonds.

Two drillholes each at the A003 and G6 anomalies were completed with only diabase and granitoid crustal rocks encountered. A summary of all 2022 exploration drilling is provided in the table shown. Numbers in bold italics include VK intersects.

Read full release [here](#).

Cheetah Resources Earns MAX Mining Award for Economic Leadership

The NWT's mining industry recognized Canada's first rare earth miner, Cheetah Resources Corp., for innovation and leadership in Indigenous and northern employment and procurement, and its contribution to the mining and export sectors of the NWT economy.

"Vital has successfully developed an entire mine-to-market supply chain for Northwest Territories rare earths," said NWT Premier Caroline Cochrane in presenting the Economic Leadership Award at the industry's MAX (Mining and Exploration) gala in Yellowknife November 17. "They have put our territory on the map as the first rare earth producer in Canada and have opened an entire new economic chapter for the Northwest Territories."

In accepting the award, Cheetah's Vice President of Strategy and Corporate Affairs, David Connelly, acknowledged the hard work and innovation of the Cheetah team and its parent company, Vital Metals. "Thank you to our wonderful staff, and I also want to thank our five Indigenous partners," said Connelly. "A lot of you have helped earn this award, it belongs to everyone in this room and we're really proud and humbled." Among the benefits accrued at Cheetah's Nechalacho Rare Earth Project are a 70 per cent Indigenous and 85 per cent Northern hiring and training record among its 58-person workforce during its 2021 seasonal operation. Over 160 NWT businesses supported the Nechalacho mine's operations 110 kilometres southeast of Yellowknife, building a 90 per cent Northern procurement record.

Since acquiring the deposit in 2019, Vital and Cheetah have mobilized a mining team lead by the Yellowknives Dene-owned Det'on Cho Corporation and deployed innovative environmentally low-impact, sensor-based technology for sorting and concentrating the rare earth ore. The overall environmental impact has been measured at substantially less than conventional metal mining. Cheetah continues to partner with community, education and research groups, and recently signed on to the Mining Association of Canada's Towards Sustainable Mining Standards.

At the MAX gala's charity auction in aid of Yellowknife's Adopt-a-Family support program, Cheetah was proud to have partnered with Ahmic Air to sponsor an exclusive tour next summer of the site. Under the

skilled and entertaining encouragement of auctioneer Wally Schumann, Angela Bigg's winning bid of \$1,950 earned the tour, one of a dozen donations that raised \$53,100 for Adopt-a-Family.

This was the third year of the MAX event which is co-sponsored by the NWT/Nunavut Chamber of Mines and the GNWT's Department of Industry, Tourism and Investment. Cheetah congratulates other achievers including the Rio Tinto, Arctic Canadian Diamond and De Beers corporations, the NWT Geological Survey, the Tlicho Government, Women in Mining leader Gaeleen MacPherson and renowned bear specialist Andy McMullen.

Vital Appoints Lisa Riley As Canadian-Based Independent Director

- Lisa Riley joins Vital Metals as an independent Director, based in Toronto, Canada
- Ms Riley has nearly 30 years of experience across global capital markets, finance, mining advisory and government relations
- She is a Director of Star Diamond Corporation (TSX: DIAM) and GFG Resources Inc (TSXV: GFG) and Chair of the Board of Tribeca Resources (TSX-V: TRBC). She was a Director of Scorpio Mining (TSX: SPM) and Scorpio Gold (TSX-V: SGN).
- Previously, she held senior roles with TD Securities, RBC Capital Markets and Lehman Brothers
- Her appointment further bolsters Vital's skillset and network as it continues to operate in Canada.

Vital Metals Chairman Evan Cranston said Ms Riley's appointment to the Board reflected Vital's evolving Board and management skillset. *"Lisa has a wealth of experience across areas which are important to Vital as we expand upon our rare earths mining at Nechalacho. She has worked closely with other mining companies in an advisory role and also has experience in equity markets and with government relations, which are both integral to ensuring our ongoing success. We are really excited to welcome her to the Board following the appointments of John Dorward as Managing Director, as well as Richard Crookes and Paul Quirk in recent months, as these new directors combine to give our Board a more rounded and complementary skillset."*

Nighthawk Gold Reports high grade gold at Cass and at Kim-Colomac

Nighthawk Gold Corp. (TSX: NHK; OTCQX: MIMZF) issued back-to-back releases with high grade gold intercepts at both Cass and Kim deposits at Colomac.

Nighthawk Gold Reports 916.00 g/t Au over 0.50 m at the Cass Deposit

On November 15, Nighthawk reported assay results from drilling at the Cass Deposit, part of the Kim and Cass Deposits, which are within 15 kilometres of the Colomac Centre Area.

Nighthawk President & CEO Keyvan Salehi commented, "The results from the Cass Deposit drilling are some of the most impressive high-grade, near-surface intercepts we have seen from all the deposits that make up the Colomac Gold Project. We intersected these high-grade intercepts mostly outside the current Mineral Resource Estimate[1] ("**2022 MRE**") pit-shells, suggesting the expansion of known mineralization and a potential improvement of the open-pit grade profile of the Cass Deposit."

"With the 40 km drill database completed and disclosed for 2022, we have all the information needed to update the 2022 MRE, which we plan to deliver in early 2023."

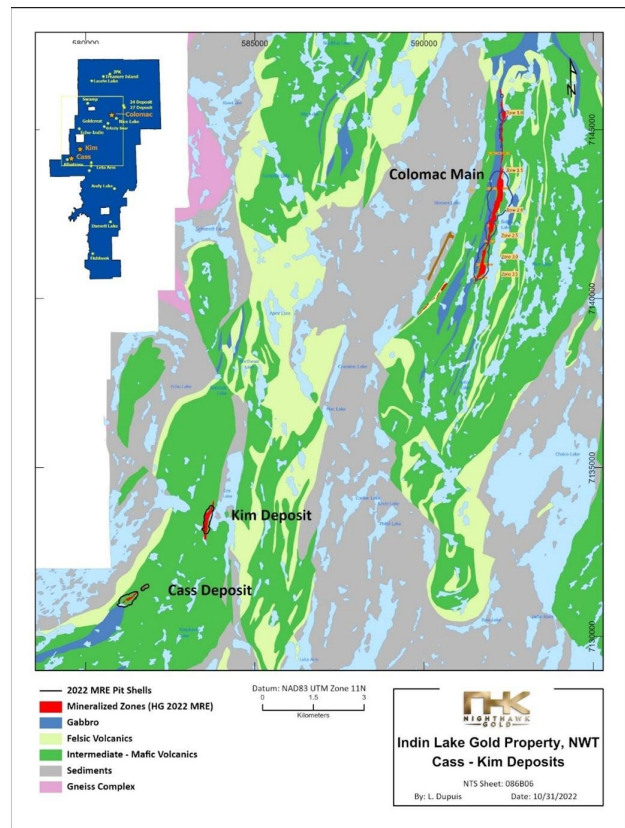
Kim and Cass Deposits

The Kim and Cass Deposits are high-grade, potential open-pit deposits that are located within 15 km southwest of the Colomac Centre. Exploration at the Kim and Cass Deposits focused on understanding the structural controls of the mineralization and expanding the near-surface mineral resources of these deposits. Please refer to Figures 3 and 4 for the District-Scale Regional Map and Local Map of Cass Deposit drilling, respectively.

Cass Deposit

The Cass Deposit is located approximately 2 km southwest from the Kim Deposit. The Cass Deposit area is underlain by subvertical pillowed-to-massive mafic flows and turbiditic meta- sediments which are intruded by gabbroic sills. The majority of the gold mineralization at the Cass Deposit is hosted along the eastern boundary of the Cass-area gabbro and metavolcanics units and associated with multiple sets of steeply-dipping, quartz-carbonate-sulphide veins.

The known mineralization of the Cass Deposit occurs over a 30 m width and a strike length of 960 m. 2022 drilling focused on high-grade, near-surface mineralization to expand the 2022 MRE1 Cass pit-shells. Drilling successfully extended the mineralized zone an additional 150 m on strike to the southwest (approaching the highly prospective Albatross exploration target). The highest-grade intercept of the drill program (and one of the highest-grade



District-Scale Regional Map

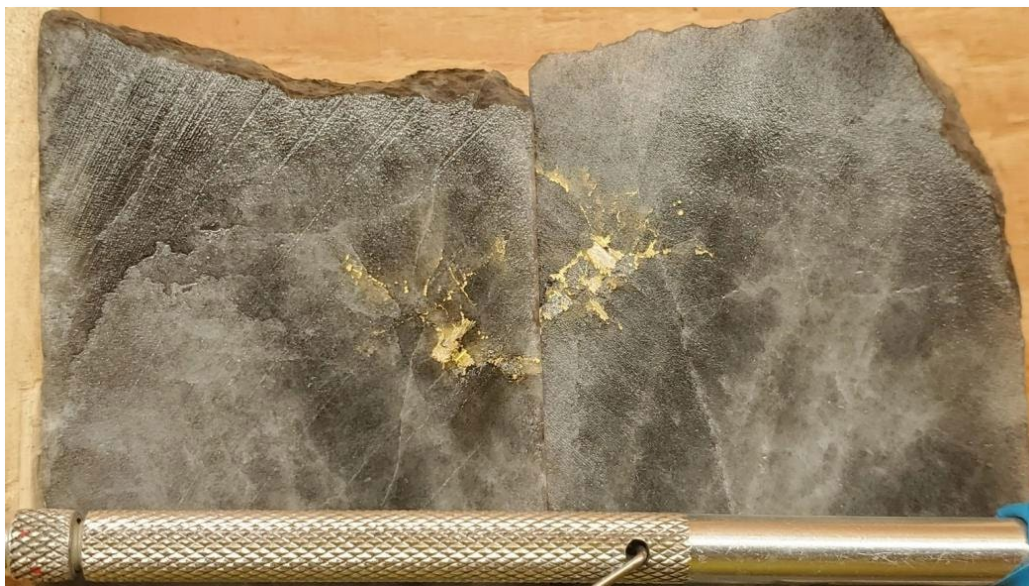


Figure 2 – Cass Deposit – Picture of Hole CM22-22 Intercept 916.00 g/t Au over 0.50 m

intercepts to-date) was drilled at Cass in hole CM22-22 (See Figure 6 is a picture of the high-grade intercept from hole CM22-22). Approximately 26 of the 39 holes drilled intercepted coarse, visible gold.

Read the full release [here](#).

Nighthawk Gold Reports 217.00 g/t Au over 0.50 m at Kim Deposit, Colomac Main Deposit

On November 10, Nighthawk reported assay results from drilling at the Kim Deposit, part of the Kim and Cass Deposits, which are within 15 kilometres of the Colomac Centre Area.

Nighthawk President & CEO Keyvan Salehi commented, “We believe the Kim and Cass Deposits have the potential to significantly expand the high-grade mineralization of our Project. The high-grade intercepts from the Kim Deposit drilling outside of the current Mineral Resource Estimate pit-shells suggest the expansion of the known open-pit mineralization. In addition, with our analysis of the structural controls of the deposit, we were able to locate the down-dip, off-set extension of the Kim Deposit just below the 2022 MRE1 pit-shell. Up next, we intend to publish results from our Cass Deposit, which should be available in the next couple of weeks.”

Kim Deposit

The geology of the Kim Deposit area is underlain by subvertical pillowed-to-massive mafic flows and turbiditic meta sediments which are intruded by gabbroic sills. The majority of the gold mineralization at the Kim Deposit is hosted in massive mafic volcanic flows along the metasediment contact and associated with smoky quartz-carbonate, sulphide-rich veins and display a steep-to-subvertical dip. Displacement of rock units and mineralization occurs along northwest and northeast striking faults.

2022 drilling at the Kim Deposit has intersected high-grade, near-surface mineralization outside and adjacent to the 2022 MRE1 pit-shells as demonstrated with recent intercepts like drill holes KM22-03 and KM22-04. In addition, due to the analysis on the structural controls, Nighthawk was able to locate the down-dip offset continuation of the Kim Deposit mineralization just below the 2022 MRE1 pit-shell, as evidenced by drill hole KM22-03. The Kim Deposit remains open at depth and along strike.

Please refer to Tables 1 and 2 for the Highlight Drill Assay Results and Drill Assay Results Summary of the Kim Deposit, respectively. Please refer to Figures 1, 4 and 5 for the Isometric, Section #1 and Section #2 views of the Kim Deposit Highlight Drill Assay Results, respectively.

Read full release [here](#).

Fortune Minerals Announces Settlement of 2015 Debentures

On December 1, Fortune Minerals Limited (TSX: FT) (OTCQB: FTMDF) announced it has reached agreements (the “Settlement Agreements”) with the holders of its debentures issued in 2015 and amended in 2022 (the “2015 Debentures”). With the Settlement Agreements in place, Fortune can now focus on advancing the NICO cobalt-gold-bismuth-copper critical minerals development project (“NICO Project”) in the Northwest Territories (“NWT”) and Alberta.

Pursuant to the terms of the Settlement Agreements:

- One of the holders of the 2015 Debentures has agreed to retire its debt totalling C\$7,280,173 including principal and interest as at November 30, 2022
- Fortune will pay an aggregate of C\$1,250,000.00 in cash at closing (the “Cash Payment”)
- Fortune will also issue an aggregate of 73,500,000 common shares of the Company (“Shares”) to settle the balance of C\$6,030,173 due to this holder at a deemed price of approximately

C\$0.082 per Share, representing approximately a 17% premium to the closing price of the Shares on the TSX on November 30, 2022 (the “Share Payment”)

- The term for C\$5,461,376 of the 2015 Debentures held by a different Party and representing the principal and accrued interest to date, will be extended to December 31, 2023
- The settlement is expected to close on or about December 2, 2022, and remains subject to approval of the Toronto Stock Exchange (“TSX”)

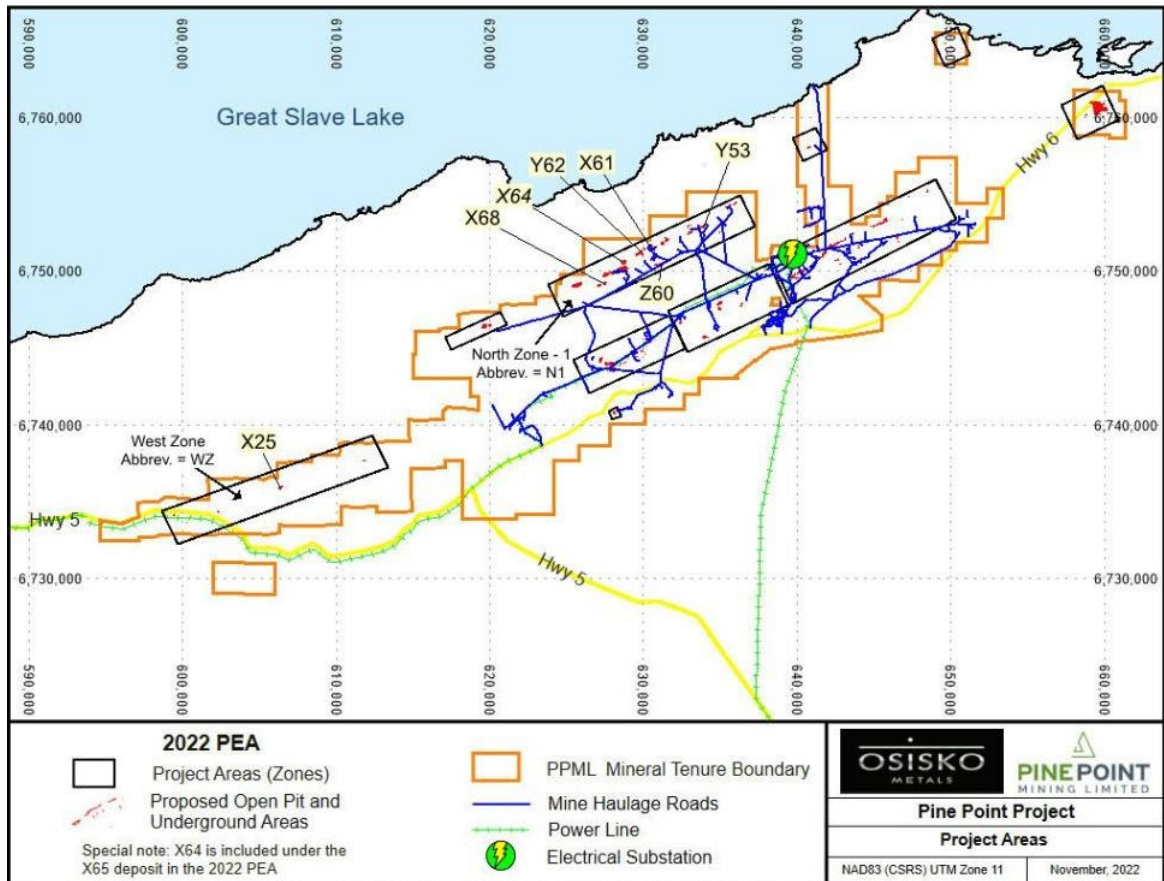
Osisko Metals Drill Results up to 21.00 Metres of 11.65% Zinc and 1.57% Lead

On Nov. 22, Osisko Metals Incorporated (TSX-V: OM; OTCQX: OMZNF; FRANKFURT: OB51) announced additional results from the 2022 definition drilling program at its Pine Point Project, located in the Northwest Territories, Canada. As the Company drives towards a feasibility study, this continuous drill program is designed to achieve an average drill spacing of approximately 30 metres within current mineral resources. This spacing is intended to upgrade resources presently classified as Inferred to the Indicated category in order to be used in the feasibility to be initiated in H2 2023.

Drill Hole Assay Composite Highlights:

- X25-22-PP-020: 9.00 metres, grading 10.51% Zn and 3.52% Pb (14.03% Zn+Pb)
- X61-22-PP-002: 11.50 metres, grading 9.37% Zn and 4.99% Pb (14.36% Zn+Pb)
- X64-22-PP-002: 21.00 metres, grading 11.65% Zn and 1.57% Pb (13.22% Zn+Pb)
- X68-22-PP-034: 6.00 metres, grading 12.73% Zn and 2.50% Pb (15.23% Zn+Pb)

Jeff Hussey, President & COO, commented: “We continue to be encouraged by the positive definition drilling results from Pine Point. A revised and updated mineral resource will be calculated and used for the feasibility study that we plan to initiate in 2023. On a zinc-only basis, Pine Point could potentially



become a top ten global low-cost zinc-lead producer ranking fourth largest in the Americas, producing an exceptionally clean and high-grade zinc concentrate that would be sought after by any number of smelters and traders globally.”

In August of this year, the Company filed the 2022 Preliminary Economic Assessment (“PEA”) that included higher commodity prices and reduced dewatering volume estimates and associated costs. The PEA Update was prepared in collaboration with independent engineering firms BBA Inc., WSP Canada Inc., & Hydro-Resources Inc. (“HRI”). Please see the press release of July 13, 2022 for more details.

All intercepts reported below were within, or immediately adjacent to, the currently modelled and proposed open pit shells designed for the PEA. Further assay results are pending.

The results reported in Tables 1 & 2 below are within expectations for the infill program needed to convert the North Zone and West Zone deposits (X25, X61, X64, X68, Y53, Y62, and Z60) to the Indicated Mineral Resource category (See Map). In the North Zone, shallow zinc and lead sulphides were intersected between 16 and 82.7 metres vertical depth. Drilling at the X25 deposit in the West Zone intersected mineralization between 90 and 143.5 metres vertical depth.

All reported results are from Tabular-style deposits characterized by continuous, flat-lying mineralization. More vertically continuous Prismatic-style mineralization was locally encountered within the Tabular-style mineralization.

Read full release [here](#).

Sabina reports on project activities: ~90% procured, ready for full construction.

On November 7, Sabina Gold & Silver Corp. (SBB – TSX/SGSVF - OTCQX) provided an update on advancements of the Goose Mine development at the Company’s 100% owned Back River Gold District in Nunavut, Canada. The Goose Mine is the Company’s first mine on the 80 km long Back River Gold District, a multi-generational mining district with a demonstrated high-grade world class gold endowment.

“Completion of the 2022 summer sealift enables us to maintain our planned schedule for full construction to commence in 2023,” said Bruce McLeod, President & CEO. “With the sealift complete, we are now preparing for 2023, which includes the construction of our Winter Ice Road to transport equipment and supplies to the Goose site early in the spring of next year. Civil works are complete at the plant lay down area and we are ready for foundation preparation in advance of concrete and steel erection next summer. Pre-stripping continues at the Echo pit with the first ore encountered. We are excited to advance full construction of our initial mine on the Back River Gold District.”

Procurement & Sealift

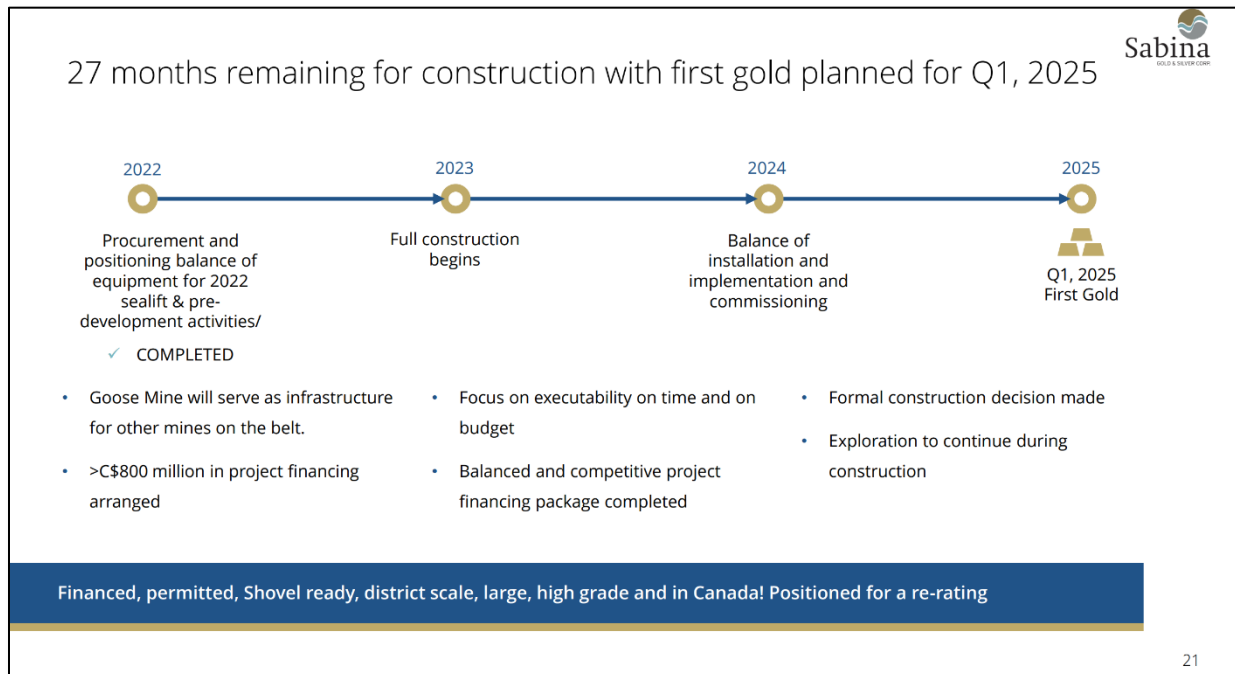
A major component of the Company’s de-risking strategy for the Project focused on early procurement which has mitigated against cost escalation pressures and supply chain backlogs. By July 2022, the Company had made commitments for approximately 75% of the total Project procurement: the focus being on priority construction items for delivery on this year’s sealift. These items include equipment and supplies for site concrete work and the erection of plant and ancillary building shells and building envelopes. The 2022 sealift program included vessels from both the East and the West shipping hubs at Becancour and Hay River respectively.

For the 2022 sealift, Sabina shipped and received approximately 12,500 metric tonnes (“MT”) of dry goods via 2 cargo vessels and 8 ocean barges.

In addition, Sabina successfully completed the delivery and offloading of 9.2 million liters of bulk diesel fuel into our storage tank at the Port Facility.

As previously reported, Sabina has also procured its permanent 500 bed accommodation facility with the first phase of 280 beds delivered to the Port Facility already which is greater than camp personnel requirements for 2023. The remaining 220 beds required for operations were scheduled to be delivered this year but with the delayed start of the sealift from the west due in part to flooding in Hay River this Spring, the balance of the camp was not delivered. Should overflow be required in 2023, Sabina can utilize its existing 100 bed exploration camp at Goose.

Approximately 2,301 MT of the 3,400 MT of cargo marshalled for delivery from the West, was deemed as critical to schedule. Sabina received approximately 2,283 MT of critical cargo at the Port Facility in 2022, also due to the delayed sealift start. The remaining 18 MT of priority cargo needed is comprised of structural steel and welding consumables for the additional 15M liter fuel farm tanks to be constructed at the Port Facility and Goose. These remaining items can be delivered to site via air.



Committed purchase orders have been issued for all long-lead time packages (with 10 weeks or longer delivery) and the Project is now ~90% procured, with a target of 95% of all packages to be committed to by the end of November 2022.

Winter Ice Road (“WIR”)

Sabina has executed a construction and maintenance contract with Nuna Logistics for the 2022/2023 Winter Ice Road. Nuna is the largest Inuit-owned heavy civil construction, earthworks and winter ice road contractor in Canada. Since 1993, Nuna has constructed the majority of Nunavut’s and the Northwest Territories’ exploration and mine site ice access roads. Their in-depth knowledge of northern operations enables them to mobilize, build, and maintain the reliable infrastructure required for continuous, cost-efficient operations in isolated regions of Northern Canada.

Preparations for Sabina's WIR are underway with double headed construction (from the Port Facility and the Goose site) of the road to begin in December 2022. Transportation operations are expected to start in February 2023 with an anticipated 1500 loads being moved from the MLA to Goose.

Underground Development

Underground development continues to advance with approximately 1,200 meters complete and the first lateral access to the Umwelt Zone commencing. Preparations for development of the first ventilation raise have begun as well as underground exploration drilling of the Umwelt zone.

2023 Construction Preparation

Planned construction activities in 2023 will focus largely on building envelopes/frames and perimeter concrete. However, with procurement now substantially complete, Sabina intends to evaluate the detailed construction schedule and identify possible improvements to the timing for the delivery of specific work scopes.

2023 is going to be a busy year and Sabina is already planning construction activities such as:

- continued pre-development stripping of Echo pit with waste/ore stockpiling;
- road network expansion;
- emulsion plant construction;
- construction of phase 1 primary pond water management facility;
- complexing of the permanent accommodation facility;
- completion of construction office facilities;
- batch plant assembly;
- building concrete works;
- building envelope erection;
- MSE wall construction;
- conveyor gallery placement, and
- arctic corridor placement.

Assays continue to highlight significant high-grade copper at Storm Project, NU

On November 3, American West Metals Limited provided an update on the diamond drilling program by the Company at the Storm Copper Project on Somerset Island, Nunavut.

Highlights include:

- Diamond drilling continues to define near-surface high-grade copper at Storm, more than doubling the mineralised envelope and substantially enhancing the resource potential
- New significant intersections include:
 - 19m @ 2.08% Cu from 58m downhole, including;
 - 2m @ 15.98% Cu from 70m downhole (ST22-06)
 - 10m @ 2.36% Cu from 53m downhole, and;
 - 7m @ 1.08% Cu from 79m downhole (ST22-04)
 - 2m @ 1.81% Cu from 36m downhole, and;
 - 7m @ 1.00% Cu from 40m downhole, and;
 - 1m @ 5.75% Cu from 13m downhole (ST22-07)
- A high volume of near-surface high-grade copper at the 2750N Zone has now been confirmed with mineralisation open to the west along a 1km prospective strike length

- Potential to further define near-surface high-grade copper deposits with the drilling of the extensive 2200N and 4100N Zones where multiple intersections of massive copper sulphides have been discovered by historical drilling
- Drill core samples from the 2022 program are being shipped to Perth for further beneficiation test work, to follow-up the initial test work that produced a Direct Shipping Ore product with a grade >53% Cu

American West Metals Limited (American West Metals or the Company) (ASX: AW1) is pleased to provide an update on the diamond drilling program by the Company at the Storm Copper Project (Storm or the Project) on Somerset Island, Nunavut, Canada.

Dave O’Neill, Managing Director of American West Metals commented:

“Our first drill program at Storm has been a huge success. In a relatively short program, we have intersected extremely high-grade copper near-surface and likely doubled the volume of mineralisation at the 2750N Zone, and discovered a potential large, new sedimentary copper system below the near-surface mineralisation.

“The latest assays for drilling at the 2750N Zone continue to highlight the potential for significant near-surface resources of copper with outstanding upside.

“Strong copper intersections to the west indicate that the zone is open and highly prospective in that direction.

“Outcropping mineralisation with up to 62% copper and surface geochemistry supports our assumptions that the zone has the potential to extend for over 1km to the west.

“The next drill program at Storm will look to define further resources at the 2750N Zone, and to evaluate the economic potential of other highly prospective near surface occurrences of high-grade copper such as the 2200N and 4100N Zones.

“We are excited about the commencement of the next phase of beneficiation test work, designed to confirm the commercial potential of the high-grade Storm copper. Samples of drill core from this year’s program are on the way to Perth, Western Australia, for test work that will aim to define a definitive flowsheet for a potential Direct Shipping Ore mining operation.

“We look forward to reporting on the outcomes of the planning and test work.”

Read the full release [here](#).

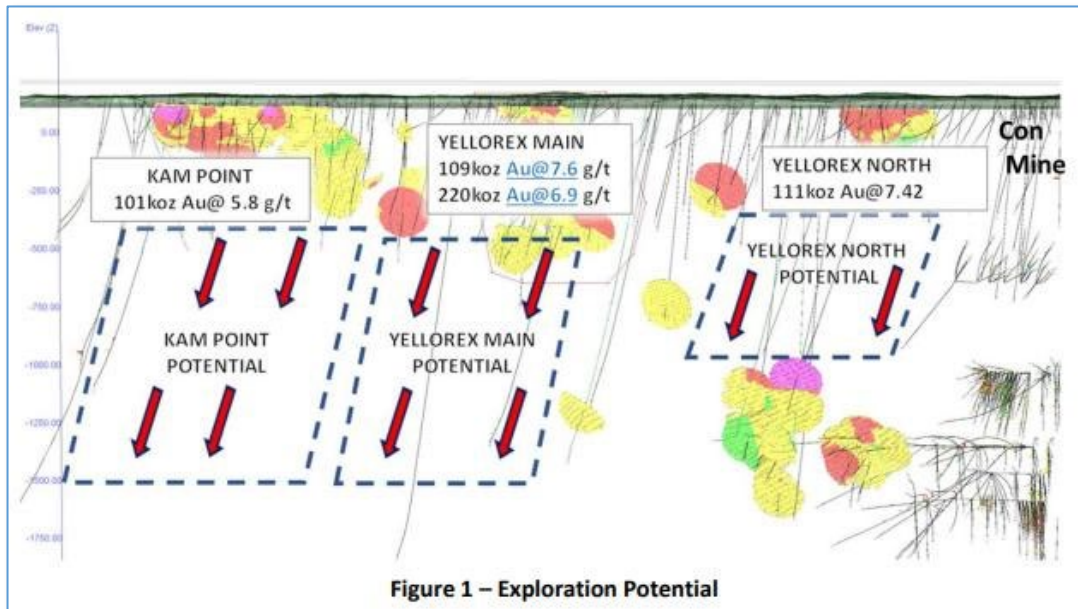
Gold Terra Announces 2023 Drill Program and retirement of Joe Campbell

On December 1, Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TX0; OTC QX: YGTFF) announced the following exploration and corporate update:

2023 Drill Program

The Company is pleased to announce that preparations are underway on the 2023 drill program to start on January 16, 2023. The Company intends to drill an additional 10,000 metres on the Con Mine Option (the “CMO”) property, with the objective of delineating additional ounces at depth and along strike on the Campbell Shear, south of the mine as shown in Figure 1. The Company will also be preparing a deeper target in the main plunge of the deposit, where previous mining was stopped in high-grade shoots below -1900 metres, where the Robertson shaft is located. Geological interpretation of the Campbell shear, below the Con Mine operation suggests a very good high-grade potential to be tested. The CMO property is under option from subsidiaries of Newmont Corporation and is acquirable by the

Company upon fulfillment of certain conditions set out in the CMO agreement, as reported in the Company's news release dated September 7, 2022.



The mineral resource estimate on the CMO property includes three gold deposits – Yellorex Main, Yellorex North, and Kam Point and consists of an underground indicated mineral resource of approximately 0.82 million tonnes averaging 7.55 g/t Au for 109,000 ounces of contained gold and an underground inferred mineral resource of approximately 2.0 million tonnes averaging 6.74 g/t Au for 432,000 ounces of contained gold. (See technical report titled “Technical Report on the Initial Mineral Resource Estimate for the Con Mine Option Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada,” with an effective date of September 2, 2022)

Joe Campbell retiring

The Company announces that Joe Campbell, P.Geo. and Chief Operating Officer for Gold Terra, is retiring from his position and will remain as a senior technical advisor for the Company. Mr. Campbell, a professional geologist with over 40 years of global experience in exploration and mining, founded TerraX Minerals (renamed Gold Terra in 2020) in 2008 and was instrumental in the acquisition of the large YCG project, one of few district-scale high-grade gold projects in Canada controlled by a junior exploration company. Joe has been Chief Operating Officer of the Company since October 2019; and was previously Executive Chairman from June 2018 to October 2019, and President and Chief Executive Officer from 2008 to June 2018.



Credit Liny Lamberink, CBC

Gerald Panneton, Chairman & CEO, stated, “We recognize and thank Joe for his great contributions as the founder of TerraX and for having the insight to acquire the large and strategic YCG land position which we have now expanded with the CMO. We are pleased that Joe will continue to support the Company in both his senior technical advisor and qualified person roles and work with our team to ensure success on our upcoming 2023 drill program.”

Gold Terra raises \$3,782,717 with closing of Non-Brokered Private Placement

On November 22, Gold Terra announced the closing of the non-brokered private placement first announced on November 7, 2022 and then increased on November 16, 2022 for gross proceeds of \$3,782,717 from the sale of 12,055,585 flow-through shares of the Company at a price of \$0.20 per FT Share and from the sale of 8,572,500 common shares of the Company at a price of \$0.16 per Common Share.

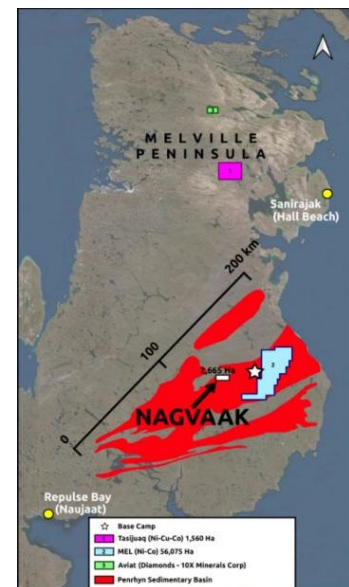
The gross proceeds from the sale of the FT Shares will be used for expenditures which qualify as "Canadian exploration expenses" and "flow-through mining expenditures" both within the meaning of the Income Tax Act (Canada). The Company will renounce such CEE with an effective date of no later than December 31, 2022. The net proceeds from the sale of the Common Shares will be used for working capital and general corporate purposes.

StrategX reports significant mineralization at Nagvaak; raises money

On December 1, **StrategX Elements Corp.** (CSE: STGX) reported significant mineralization in drill core that resembles surface rock samples having returned high values greater than 1% nickel equivalent (NiEq) and 0.5% vanadium pentoxide. Approximately 1,000m of well-preserved stored core from a 1996 drill program completed by BHP at Nagvaak was logged in detail with a focus on identifying mineralized intervals for energy transition metals. The previous drill program by BHP focused on exploring for zinc mineralization outlined by a gravity anomaly and multiple EM conductors central to the Nagvaak target area. The Company's exploration program confirmed the location of the BHP drillhole collars and incorporated the drill holes and recently completed ground geophysical survey results into a sectional interpretation ([see news release dated October 14th, 2022](#)). Utilizing a handheld XRF spectrometer, the StrategX exploration team identified mineralized zones anomalous in nickel, vanadium, cobalt, copper, molybdenum, and silver. A total of 354 drill core samples were taken and sent to SRC laboratory for assaying.

Highlights

- Targets identified to date represent a potentially new major mineral system hosting energy transition minerals including nickel, vanadium, cobalt, copper, molybdenum, and silver.
- Significant polymetallic mineralization over wide intervals can be observed in five (5) BHP core holes (see Table 1) indicating that the extensive surface gossan anomalies that returned values greater than 1% NiEq and 0.5% vanadium pentoxide may also occur at depth.
- XRF spectrometer identified highly anomalous values in nickel, vanadium, copper, molybdenum, and silver in the sampled drill core intervals.
- Vanadium pentoxide continues to be recognized as an important component in the mineralized zones.
- Significant size potential is outlined based on drill core mineralization observed in two target areas located over 2km apart - confirming depth potential and continuity in the interpreted 6km-long by 400-m-wide mineralized corridor (see Figures 1 to 3 views of project location on the Melville Peninsula, Nunavut, and Nagvaak targets map showing anomalies and cross-section locations).



StrategX raises money with Final Tranche of Non-Brokered Private placement

On December 2, StrategX announced that it had closed the final tranche of its non-brokered private placement by issuing 335,000 flow-through shares at a price of \$0.30 per FT Share for gross proceeds of \$100,500, and 660,600 non-flow-through share units at a price of \$0.25 per NFT Unit for gross proceeds of \$165,150.

Diavik Diamond surrounded by Aussie beauty

Showing the beauty of diamonds from two countries, Canada and Australia, Rio Tinto has produced a stunning ring incorporating at its heart a rare yellow stone from the Diavik mine in our own Northwest Territories, surrounded by pink stones from the recently closed Argyle mine in Australia.

“Central to the Diavik Midnight Sun is an 18.08-carat fancy intense yellow oval Diavik diamond, one of the finest large yellow diamonds uncovered from the Diavik mine in the past 20 years,” Rio Tinto stated in a press release.

“Originally weighing 36.75 carats as a rough diamond, the Diavik yellow diamond is vividly contrasted with an intricate setting of rare Argyle pink diamonds weighing 4.09 carats in total.”

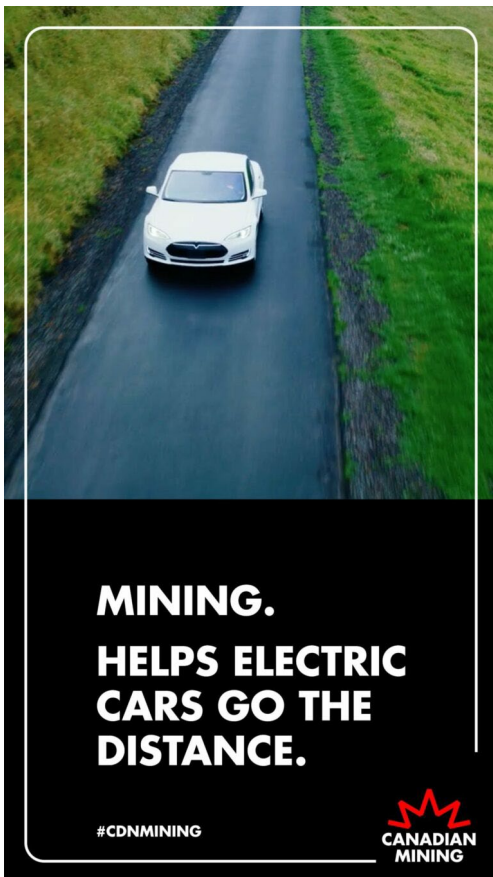
Looking for a Christmas gift? The ring is valued at only \$1.7 million.



Welcome our latest Members!

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

- **62 Degrees North Inc.** Is a Yellowknife-based medical supply and service company. Contact Matt Vincent, CEO, matt@62degeesnorth.ca, www.62degreesnorth.ca
- **Det'on Logistics Ltd.** is logistics, detailed receiving, aviation fuel, FBO Servies, 3PL firm based in Yellowknife and part of the Yellowknives Dene Det'on Cho group of companies. Contact: Stu Impett, Vice President FBO & Fuel Operations at stu@dcl360.com, website: www.detonchologistics.com.
- **Northern Communication and Nav Systems Ltd.**, based in Yellowknife, supplies radios, sales, rentals, service, communication equipment, towers, etc. Contact: Aaron Jaque, President at admin@northerncommunications.ca.
- **Qikiqtani Industry Ltd.**, based in Iqaluit, is a 100% Inuit owned company of Qikiqtaaluk Corporation and provides Inuit-owned industrial capacity to project developers and companies operating in the Canadian Arctic. They are the largest Inuit-owned supplier of labour and services in Nunavut. Contact Pratik Rajput, Senior Project Manager at gil@qcorp.ca and prajput@qcorp.ca. Website: <https://www.qcorp.ca/qc-services/qikiqtani-industry-ltd/>.
- **Up Here Publishing** is a Yellowknife based publishing company that produces very fine magazines representing life in the Arctic. Contact Marion Lavigne, Publisher at marion@uphere.ca, website: www.uphere.ca.



Posters Credit: The Mining Association of Canada. For more click [here](#).

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.	23 September 2022, Arctic Canadian Diamond Company Recovers Canada's Largest Fancy Vivid Yellow Diamond 15 September 2022, URM development goes into next phase: Arctic Canadian Diamond Company awards IHC Mining with contract for underwater mining crawler 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 November 2022: Mountain Province Diamonds Completes Phase One Drilling For the Hearne Northwest Extension Discovery at Gahcho Kué Mine 21 November 2022: Mountain Province Diamonds Update on Special Meeting Business 8 November 2022: Mountain Province Diamonds Announces Third Quarter and Nine Months Ended September 30, 2022 Results 27 October 2022, Mountain Province Diamonds Announces Third Quarter 2022 Production and Sales Results Featuring Highest Quarterly Revenue in Company History 24 October 2022, Mountain Province Diamonds Announces Planned Notes Refinancing
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.	2 December 2022: Vital Appoints Lisa Riley As Canadian-Based Independent Director 20 November 2022: Cheetah Resources Earns MAX Mining Award For Economic Leadership 19 October 2022, Diplomats From 30 Nations Tour Vital Metals' Rare Earth Facility in Saskatoon 18 October 2022, Vital Metals Appoints Canadian Based Eben Visser as COO 10 October 2022, Vital Terminates Agreement To Acquire Kipawa & Zeus Projects

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			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.	30 September 2022, Vital Metals Annual Report 22 September 2022, Vital Metals Appoints Damon Colbert as CFO
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.	15 November 2022: Sixty North Gold Announces Closing of Second Tranche of Non-Brokered Unit Offering and Provides Corporate Update and Summary of Activities on Its Wholly-Owned Mon Gold Mine Property 31 October 2022, Sixty North Gold Announces Unit Offering Closed 26 September 2022, Sixty North Gold Proposes Share Consolidation and Announces a Unit Offering 6 September 2022, Sixty North Gold Defines a Large IOCG Target on the Mon Property 11 July 2022, Sixty North Gold Provides Nickel - Cobalt Exploration Update
Prairie Creek	NorZinc Ltd.	Zinc-lead-silver	Proposed underground mine 120 km west of Fort Simpson. Estimated mine jobs: 220 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.	29 November 2022: NorZinc Announces Independent Proxy Advisory Firm Glass Lewis Recommends Security Holders Vote FOR the Proposed Arrangement with RCF 23 November 2022: NorZinc Announces Independent Proxy Advisory Firm ISS Recommends Security Holders Vote For the Proposed Arrangement with RCF 19 October 2022, NorZinc Announces Receipt of Territorial Permitting Approvals for Construction of Phase 1 of the All-Season Access Road at Prairie Creek 30 September 2022, NorZinc Enters into Arrangement Agreement in Connection with Proposed Acquisition by RCF 26 September 2022, NorZinc Receives Final Mine Permits for Prairie Creek 19 September 2022, NorZinc Announces Commencement of Access Road Staging Work at Prairie Creek
NICO	Fortune Minerals Limited.	Cobalt-gold-bismuth-copper	Proposed open pit and underground mine located 50 km NE of Whati. Estimated mine jobs: 150. Mine life, 20 years. In March 2018, The Mackenzie Valley Environmental Impact Review Board has recommended that the Tlicho all-season road be approved. The approval is subject to measures designed to mitigate potential environmental, social, and cultural impacts. The Government of the Northwest Territories, Department of Transportation and Tlicho Government received this conditional approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the	3 October 2022, Fortune Minerals Extends Option to Acquire the Alberta Refinery Site for the NICO Critical Minerals Project 18 August 2022, Fortune Minerals Announces Completion of 2015 Debentures Extension 16 August 2022, Fortune Minerals Negotiates Agreement in Principle to Extend the Term of Its 2015 Debentures 14 July 2022, Fortune Minerals Extends Purchase Option for NICO Refinery Site in Alberta Until the End of September 29 June 2022, Fortune Minerals Announces Results of Annual General Meeting of Shareholders

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			community of Whati to the territorial highway system.	
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>22 November 2022: Mountain Province Diamonds Completes 2022 Kennady North Exploration Program and Discovers New Kimberlite East of the Kelvin Kimberlite</p> <p>Media release: 23 November 2021, Mountain Province Diamonds Adds Strategic Claims to the Kennady North Project</p> <p>Media release, 13 September 2021: Mountain Province Diamonds Provides Kennady North Project Update</p> <p>Media release 13 July 2020 Mountain Province Diamonds obtains waiver under revolving credit facility</p>
Indin Lake	Nighthawk Gold Corp	Gold	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). 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	<p>15 November 2022: Nighthawk Gold Reports 916.00 g/t Au over 0.50 m (with 232.18 g/t over 2.00 m) at the Cass Deposit</p> <p>10 November 2022: Nighthawk Gold Reports 217.00 g/t Au over 0.50 m (with 7.30 g/t Au over 17.65 m) at the Kim Deposit</p> <p>27 October 2022, Nighthawk Gold Reports 2.09 g/t Au over 92.0 m and 2.72 g/t Au over 34.50 m from the Colomac Main Deposit</p> <p>17 October 2022, Nighthawk Gold to Webcast Live at Virtual InvestorConferences.com October 19th</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>22 November 2022: Osisko Metals Announces Drill Results With up to 21.00 Metres Grading 11.65% Zinc and 1.57% Lead</p> <p>9 November 2022: Osisko Metals Announces Additional Definition Drilling Results for Pine Point</p> <p>14 October 2022, Osisko Metals Signs an Mou to Explore Power Connection With Northwest Territories Power Corporation</p> <p>29 August 2022, Osisko Metals Files Positive Pine Point PEA</p> <p>13 July 2022, Osisko Metals Releases Positive Update for Pine Point PEA</p>
Yellowknife City Gold Project (+ Con Mine)	Gold Terra Resources		The Yellowknife City Gold "YCG" project encompasses 800 sq. km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories. Being within 10 kilometres of the City of Yellowknife, the YCG project is close to vital infrastructure, including	<p>1 December 2022: Gold Terra Announces 2023 Drill Program and Corporate Update</p> <p>23 November 2022: Gold Terra Announces Closing of \$3,782,717 Non-Brokered Private Placement</p> <p>24 October 2022, Gold Terra Announces Filing of Technical Report on the Con Mine Option Property, NWT</p>

			<p>all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople. The district-size property lies on the prolific Yellowknife greenstone belt, covering nearly 70 km of strike length on the southern and northern extensions of the shear system that hosts the Con and Giant gold mines, which have produced over 14 million ounces of gold (Giant mine: 8.1 Moz @ 16.0 g/t Au and Con mine: 6.1 Moz @ 16.1 g/t Au). 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>7 September 2022, Gold Terra Announces Initial Mineral Resource Estimate: 109,000 Gold Ounces Indicated and 432,000 Gold Ounces Inferred on the Con Mine Option Property, NWT</p> <p>25 August 2022, Gold Terra Confirms High-Grade Intersection of 9.36 g/t Au Over 3 Metres in Winter Program of Mispickel Area, Yellowknife, NWT</p> <p>3 August 2022, Gold Terra Starts Summer Drilling Program and Provides Update on Campbell Shear Multiple Mineralized Zones, Con Mine Property, Yellowknife, 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>

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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>11 August 2022, Agnico Eagle provides an update on year-to-date exploration results</p> <p>27 July 2022, Agnico Eagle Reports Q2-2022 Results - Strong Operational Performance Drives Record Quarterly Gold Production</p> <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>
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).	See above.
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.	See above.

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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 the high-grade Mary River iron ore mine located on Baffin Island, Nunavut. It produces the highest grade of direct shipping iron ore in the world. The mine is seeking approval of Phase 2 to support construction of a 110-km railway to Milne Inlet, to support increased production of 12 million tonnes per annum.</p>	<p>17 November 2022: Federal Minister Denies Baffinland Application on Phase 2</p> <p>22 September 2022, NIRB Recommendation on 6.0Mt Permit for 2022</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>
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>8 November 2022: Sabina Gold & Silver Announces Interim Financial Results For the Quarter Ended September 30, 2022 C\$80.6 million in cash and short-term investments</p> <p>7 November 2022: Sabina Gold & Silver Reports On Project Activities ~90% Procured. 2022 Sealift Complete. Ready for Full Construction.</p> <p>28 September 2022, Sabina Gold & Silver Makes First Draw on US\$125M Gold Stream Facility</p> <p>7 September 2022, Sabina Gold & Silver Makes Formal Construction Decision for the Goose Gold Mine</p> <p>12 July 2022, Sabina Gold & Silver Opens George Camp as Next Focus of Development on the Back River Gold District</p> <p>13 June 2022, Sabina Gold & Silver Closes Zhaojin C\$12 Million Pp Financing</p>
Kiggavik	Orano Canada Inc.	Uranium	<p>Proposed uranium mine 80 km W of Baker Lake.</p> <p>Estimated Construction jobs: 750 Estimated mine jobs: 600</p>	<p>25 July 2016, INAC, on behalf of responsible ministers for authorizing if Kiggavik Project should or should not proceed, accept NIRB's determination it not proceed at this time.</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>

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Naujaat Diamond Project	North Arrow Minerals partnered with EHR Resources	Diamonds	7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.	28 July 2022, North Arrow Reports Bulk Sample Results from Naujaat Diamond Project, Nunavut 26 April 2022, North Arrow Reports Initial Bulk Sample Results From Naujaat Diamond Project, Nunavut
Committee Bay Gold Project	Fury Gold Mines formerly Auryn Resources	Gold	<ul style="list-style-type: none"> • High grade gold endowment • Existing exploration infrastructure • Over 270,000 hectares with district scale discovery opportunities 	16 February 2022, Fury Announces 2021 Drill Results from Raven Prospect
Storm Copper and Seal zinc-silver projects, nunavut	American West Metals Limited has an option to earn an 80% interest in the Storm Project from Aston Bay Holdings . .	Copper, zinc, silver	The Nunavut property consists of 117 contiguous mining claims and 6 prospecting permits covering an area of approximately 302,725 hectares on Somerset Island, Nunavut. The Storm Project comprises both the Storm Copper Project, a high-grade sediment hosted copper discovery (intersections including 110m @ 2.45% Cu from surface and 56.3m @ 3.07% Cu from 12.2m) as well as the Seal Zinc Deposit (intersections including 14.4m @ 10.58% Zn, 28.7g/t Ag from 51.8m and 22.3m @ 23% Zn, 5.1g/t Ag from 101.5m). Additionally, there are numerous underexplored targets within the 120km strike length of the mineralized trend, including the Tornado copper prospect where 10 grab samples yielded >1% Cu up to 32% Cu in gossans.	3 November 2022: Aston Bay Announces New Assays Confirming Significant High-Grade Copper at Storm Project, NU 3 November 2022: American West: Assays continue to highlight significant high-grade copper at Storm Project, NU 1 November 2022, \$3.4 million raised by American West to advance copper and zinc projects 28 September 2022, Aston Bay Announces New Copper System Confirmed at Storm Project, Nunavut 28 September 2022, New copper system confirmed at the Storm Project, Canada 8 September 2022, Aston Bay Announces 48 Metres of 2.92% Copper Intersected at Storm Project, Nunavut 7 September 2022, American West: Outstanding Drilling Results Continue at Storm, NU
ULU Gold project	Bluestar Gold Corp.	Gold, silver	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. 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.	7 September 2022, Blue Star Gold Completes 2022 Exploration Program; 8.18 g/t Gold Over 4.2 Metres Intersected at Gnu Zone 20 July 2022, Blue Star Gold Intercepts 15.00 g/t Gold Over 17.65 m (Including 25.74 g/t Gold Over 6.00 m) 15 February 2022, Blue Star Gold Releases Final 2021 Results and Summarizes its 2022 Exploration Plans
Angilak	ValOre Metals Corp. (formerly Kivalliq Energy)	Uranium	340,268-acre property located SW of Baker Lake; Hosts the high-grade Lac 50 Trend deposit	15 November 2022: ValOre RC Drilling, Soil Sampling Geochemistry and Kilometre-Scale VLF-EM Conductors Showcase Regional Exploration Potential at Dipole and RIB Targets, Angilak Property Uranium Project, Nunavut, Canada

			<p>13 September 2022, ValOre Drilling Intersects Multiple Radioactive Zones at Dipole and J4 West Targets, Angilik Property Uranium Project, Nunavut, Canada</p> <p>30 August 2022, ValOre Closes Oversubscribed \$2.9 Million Private Placement</p>
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CANADIAN MINING MATTERS

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CANADA IS AMONG THE TOP 5 GLOBAL PRODUCERS OF 14 MINED SUBSTANCES.



60+

MINERALS & METALS PRODUCED IN CANADA



\$127B

MINERAL EXPORTS ACCOUNTED FOR 22% OF CANADA'S TOTAL DOMESTIC EXPORTS

BUILDING RELATIONSHIPS WITH INDIGENOUS COMMUNITIES

500+

ACTIVE AGREEMENTS WITH INDIGENOUS COMMUNITIES



CANADIAN MINING IS PROPORTIONALLY THE LARGEST PRIVATE-SECTOR EMPLOYER OF INDIGENOUS PEOPLES NATION-WIDE

CONTRIBUTING TO A CLEANER, LOW-CARBON FUTURE

We provide essential materials for green innovation while practicing responsible mining.

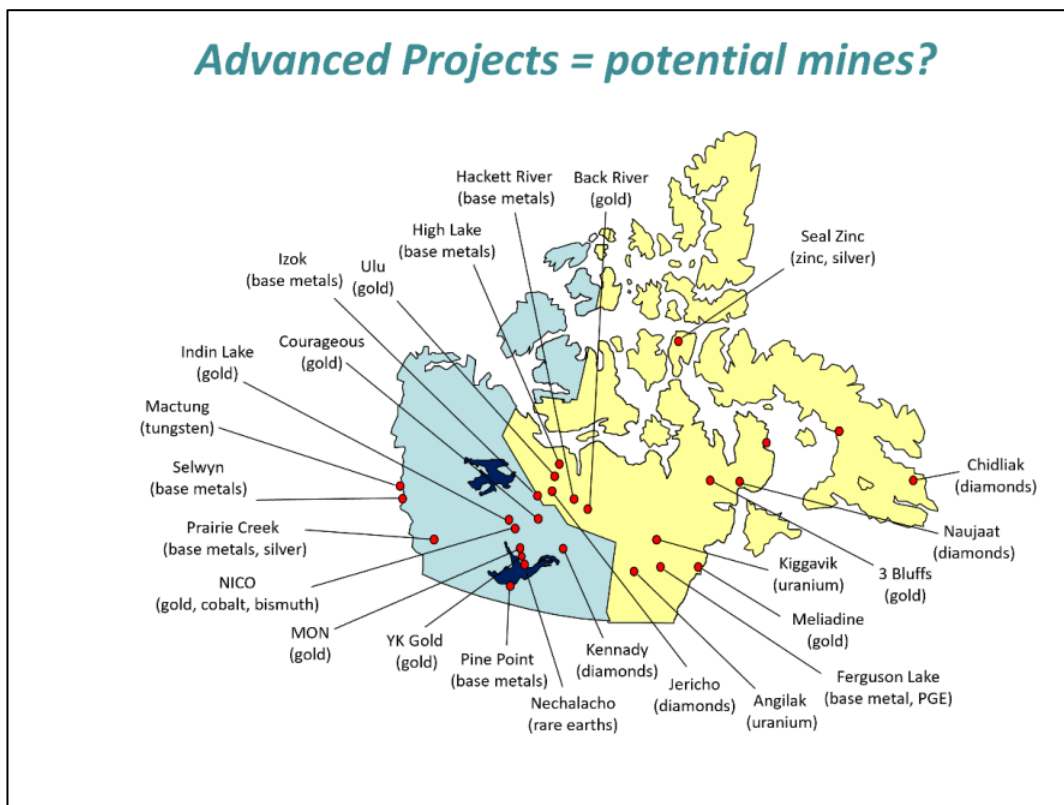


For more stories about Canadian mining visit: mining.ca

 @theminigstory



Project Maps



Projected existing and proposed mine lives

