

Northern Mining News

Volume 17, No. 7

July 2023



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From the Executive Director ...

We were shocked and saddened to hear of the passing of one of our former Board members, and industry leader, Don Bubar. See our short story; a more fulsome obituary comes next month.

Check out all the NWT lithium stories as companies learn more about our great potential. And in Nunavut, an exciting news story is unfolding with a major copper discovery by American West at Storm.

The NWT government has released names of exploration incentive recipients. And read the story showing how Nunavut iron will be used to create green steel, to help with climate change.

Happy reading! ... Editor

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

Obituary: Don Bubar

It was with huge sadness that we learned at press time that our friend, and former Chamber of Mines board director Don Bubar passed away on July 30th. Don was President and CEO of Avalon Advanced Materials for many years and was well known in the NWT for advancing the Nechalacho / Thor Lake rare earth project south of Yellowknife, through the environmental approvals process.

Don had great vision to see Indigenous Canadians more involved in the mineral resource industry. In 2004, he became the Chair of the Prospector and Developers Association of Canada's inaugural Aboriginal Affairs Committee. Don believed in creating strong relationships with local Indigenous communities, a small example of his commitment was the renaming of the Thor Lake project into the Indigenous name, Nechalacho which, in the Weledeh Dene language, refers to a specific stretch of the north shore of Great Slave Lake near the deposit.



Don was also very environmentally focused, and Avalon was perhaps the first Canadian junior explorer to start filing an annual sustainability report. This is normal practice for operating mines, but wasn't for junior exploration companies. However, Don wanted to send a strong signal of their companies commitments to responsible development, even at that early project stage.

In 2019, Don negotiated a very unique transaction to share part of the Nechalacho deposit vertically, giving rights to Australia's Cheetah Resources to the top 150 metres, while retaining Avalon's rights to everything below that depth. Cheetah, a subsidiary of Vital Metals, continues to advance the deposit to commercial mining.

We will be publishing a more fulsome obituary in our September issue, once we have received it from Don's family. Our sincere condolences go out to his family and friends.

New Chamber General Manager Hired

The NWT & Nunavut Chamber of Mines (Chamber) announces that Karen Costello has joined the Chamber as its General Manager, based in the Yellowknife Office.

"I am pleased to welcome Karen to the Chamber – her collective experiences in NWT and Nunavut along with her technical background as a Professional Geoscientist brings important additional capacity to the Chamber" said Chamber President Kenny Ruptash.


Prior to joining the Chamber Karen spent three years as Executive Director, Nunavut Impact Review Board, over 15 years with Crown Indigenous Relations and Northern Affairs in both the NWT and Nunavut regional offices, and over three years with the Mines Branch of Manitoba Energy and Mines.

As General Manager, Karen will provide management of all aspects of the administration of the Chamber consistent with the Chamber's Mission and Vision, its Strategic Plan and all objectives, strategies and policies as determined by the Chamber. She will be responsible for managing the Chamber's day-to-day operations including human resources and financial management as well as supporting the Executive Director with the delivery of all programs and services, membership and retention, public relations, and advocacy work. As part of the Chamber's ongoing succession planning, it is anticipated the General Manager will transition to the role of Executive Director. Karen can be reached at Tel: 867-873-5281, ext. 3 or via email at gm@miningnorth.com.



Call for Abstracts – 2023 Geoscience Forum

See poster below. Watch for updates [here](#), and contact [Landen Powell](#) with any questions.



Technical Program Call for Abstracts

The 51th Annual Yellowknife Geoscience Forum

November 15th – 17th, 2023

This year's Yellowknife Geoscience Forum will provide an intimate setting for delegates from industry, academia, and government to exchange information on resource exploration, mining activities, and geoscience research in Canada's North. The Forum consists of a trade show and a technical program. The technical program for the 2023 Yellowknife Geoscience Forum is seeking oral and poster presentations on the following topics:

<ul style="list-style-type: none">❖ Geoscience and Exploration❖ Diamond Geology and Exploration❖ Energy in Canada's North❖ Environmental Monitoring and Research❖ Changing Permafrost Landscapes❖ Permafrost Monitoring and Data Management	<ul style="list-style-type: none">❖ Community Engagement❖ Regulatory and Policy Updates❖ Mining and Advanced Project Updates❖ Critical Minerals Geology and Exploration❖ Surficial Geology Mapping❖ Northern Lakes in a Changing Climate
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YKGSF Updates

- Look out for future updates, including registration and submission deadlines:
<https://www.nwtgeoscience.ca/gsforum/>

Contact

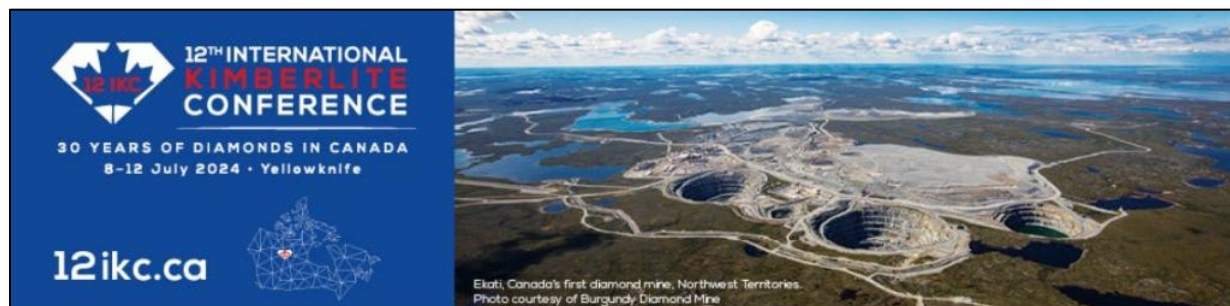
- [Landen Powell](#) with questions about the Technical Program/Abstract Submission.

Registration

- Registration for the Yellowknife Geoscience Forum will be available in October.
- All speakers, poster presenters, and session chairs must register for the conference.
- Badges will be checked at every venue.

[Reminder: International Kimberlite Conference Registration open](#)

Register [here](#) for the Conference, Field Trips, Apply for Financial Support and Submit Short Abstracts



The banner features a blue background on the left with the 12th International Kimberlite Conference logo, which includes a stylized map of Canada and the text "12th INTERNATIONAL KIMBERLITE CONFERENCE". Below the logo, it says "30 YEARS OF DIAMONDS IN CANADA" and "8-12 July 2024 • Yellowknife". The website "12ikc.ca" is also displayed. On the right, there is an aerial photograph of the Ekati diamond mine in the Northwest Territories, showing large open-pit mines and surrounding infrastructure. A small caption at the bottom of the photo reads "Ekati, Canada's first diamond mine, Northwest Territories. Photo courtesy of Burgundy Diamond Mine".

NWT Exploration (MIP) Grants awarded

The NWT Government has released the list of successful recipients of this year’s Mining Incentive Program (MIP). The MIP provides funding to exploration companies who propose new exploration projects or are already carrying out NWT mineral exploration work. The MIP program provided almost \$1.5 million in funding to prospectors and exploration companies who propose new exploration projects or are already carrying out mineral exploration work in the Northwest Territories (NWT).

Prospector	Region	Commodity	Funds Awarded
Danny Yakeleya	Sahtu	Au	\$16,250.00
Dave Nickerson	North Slave	Gypsum	\$3,910.00
Dave Smith	North Slave	Barite, Au, Diamonds	\$16,250.00
Jared Suchan	North Slave	REE	\$19,548.00
Jared Suchan	North Slave	Zn, Cu	\$20,000.00
Ryan Bachynski	North Slave	Li, REE, Au, Ag, Cu	\$18,212.10
		Total Prospector Funding:	\$94,170.10
Corporate	Region	Commodity	Funds Awarded
Prestige Lithium Inc.	North Slave	Li	\$37,555.20
Ant Lithium Corp.	North Slave	Li	\$23,203.31
Erex International Ltd.	North Slave	Li	\$204,000.00
KAV Resources Ltd.	North Slave	Li	\$48,943.35
Lake Winn Resources Corp.	Dehcho	Li, Ta	\$192,000.00
Night Hawk Gold Corp.	North Slave	Au	\$192,000.00
North Arrow Minerals Inc.	North Slave	Li	\$192,000.00
Northern Critical Minerals Corp.	North Slave	REE	\$21,887.25
Redbed Resources Ltd.	Dehcho	Cu	\$156,000.00
Rover Metals Corp.	North Slave	Zn, Pb, Cu, Au, Ag	\$153,749.40
Voyageur Exploration Ltd.	North Slave	REE	\$180,000.00
		Total Corporate Funding:	\$1,401,338.51
		Grand Total (Prospector +Corporate) Funding	\$1,495,508.61

Chamber of Mines’ social media

Follow via live [Twitter](#) and [Facebook](#) links



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DETAILED MEMBER NEWS THIS MONTH

Summary of News Releases This Past Month (Hotlinked)

- 4 August 2023: [Nighthawk Gold Closes C\\$11.3 Million Bought Deal Private Placement](#)
- 4 August 2023: [American West: Investor Webinar on Storm Copper Discovery](#)
- 2 August 2023: [B2Gold Reports Q2 2023 Results; Strong Q2 2023 Operating Results Position B2Gold to Achieve 2023 Annual Guidance; First Half of 2023 Cash Operating Costs and All-In Sustaining Costs Both Below 2023 Guidance Ranges](#)
- 2 August 2023: [Major copper discovery at the Storm Copper Project, Canada](#)
- 2 August 2023: [Aston Bay and American West Metals Announce Major Copper Discovery at the Storm Copper Project, Canada](#)
- 31 July 2023: [American West: Quarterly Activities Report for the Period Ended June 2023](#)
- 31 July 2023: [Vital Metals' June 2023 Quarterly Report](#)
- 28 July 2023: [Fireweed Metals Files Technical Report For Its Mactung Project On SEDAR](#)
- 27 July 2023: [Rover Metals Receives \\$153,000 Grant for IML Critical Minerals Project, NWT](#)
- 27 July 2023: [Fortune Minerals Extends Option to Acquire JFSL Alberta Refinery Site for the NICO Critical Minerals Project](#)
- 26 July 2023: [Agnico Eagle Reports Second Quarter 2023 Results, record ...](#)
- 25 July 2023: [Mountain Province Diamonds Provides Details of Second Quarter 2023 Earnings Release and Conference Call](#)
- 25 July 2023: [LIFT Intersects 79 metres at 1.13% Li2O and 39 metres at 1.43% Li2O at the Fi Southwest Pegmatite, Yellowknife Lithium Project, NWT, Canada](#)
- 25 July 2023: [Baffinland and ThyssenKrupp to Cooperate in Producing Low Carbon Green Steel](#)
- 20 July 2023: [Blue Star Gold Announces Closing of Non-Brokered Private Placement](#)
- 20 July 2023: [Blue Star Exploration Program Update](#)
- 18 July 2023: [Forum Commences Drilling On Its Thelon Basin Uranium Project](#)
- 17 July 2023: [Aston Bay Holdings Announces Extension of Private Placement](#)
- 17 July 2023: [Mountain Province Diamonds Announces Second Quarter 2023 Operating and Sales Results](#)
- 17 July 2023: [North Arrow Discovers Spodumene Pegmatites at New MacKay Lithium Property, NWT](#)
- 3 July 2023: [North Arrow Initiates Evaluation of Reported Spodumene Pegmatites at LDG Project, NWT](#)
- 13 July 2023: [A\\$7.8m Equity Raising to Accelerate Storm Copper Project, Canada](#)
- 12 July 2023: [B2Gold Second Quarter 2023 Financial Results – Conference Call and Webcast Details](#)
- 11 July 2023: [North Arrow Identifies Two Additional Spodumene Pegmatites at the DeStaffany Lithium Project, NWT](#)

Mountain Province Diamonds Announces Q2 2023 Operating and Sales Results

On July 17, - Mountain Province Diamonds Inc. (TSX:MPVD) (OTC: MPVD) announced operating and sales results for the second quarter ended June 30, 2023 ("the Quarter" or "Q2 2023") from the Gahcho Kué Diamond Mine ("GK Mine"). All figures are expressed in Canadian dollars unless otherwise noted.

Operational Highlights for Second Quarter 2023

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

- 750,241 ore tonnes treated, largely unchanged relative to Q2 2022, (Q2 2022: 749,821 tonnes treated;)
- 1,339,196 carats recovered, 6% higher than the comparable quarter (Q2 2022: 1,260,899 carats)
- Average grade of 1.79 carats per tonne, a 6% increase relative to Q2 2022 (1.68 carats per tonne)
- 595,990 ore tonnes mined, a 43% decrease relative to last year's comparable quarter (Q2 2022: 1,043,348 ore tonnes mined)

Five-Day Major Plant Shutdown Safely Executed

In mid-June a planned 5-day major plant shutdown was safely executed. Process equipment, which had been responsible for repeated unplanned downtime, was repaired/replaced, with strategies implemented to ensure reduced unplanned downtime going forward. Plant stability has benefitted from the shutdown, with throughput expected to ramp-up through H2/23.

Q2 2023 Production Figures

	2023 Q2	2022 Q2	YoY Variance
Total tonnes mined (ore and waste)	9,235,465	7,880,914	17 %
Ore tonnes mined	595,990	1,043,348	-43 %
Ore tonnes treated	750,241	749,821	0 %
Carats recovered	1,339,196	1,260,899	6 %
Carats recovered (49% share)	656,206	617,840	6 %
Recovered grade (carats per tonne)	1.79	1.68	6 %

Revised Ore Mined Guidance for 2023

A transition to greater waste stripping activities than planned in the Tuzo pit, driven by the need to reduce the effects of interactive mining, has resulted in less mining activity in the 5034 pit than planned with the ore release from this pit deferred to future periods. Given the sizeable ore stockpile (1.27 million tonnes grading 1.26 ct./tonne, containing 1.59 million carats) and resource overperformance relative to the model, there is no production interruption expected from this deferral. Given this ore release deferral, it is appropriate to revise the ore mined guidance for the 2023 operating year. For the full year 2023 Company expects:

- 3.0 – 3.6 million ore tonnes mined
 - Previously 4.10 – 4.50 million ore tonnes mined
- All other guidance remains unchanged

Sales Highlights for Second Quarter 2023

During the second quarter, 360,308 carats were sold for total proceeds of \$59.9 million (US\$44.6 million), resulting in an average price of \$166 per carat (US\$124 per carat). These results compare to Q2 2022 where 586,567 carats were sold for total proceeds of \$97.0 million (US\$74.5 million) at an average price per carat of \$165 per carat (US\$129 per carat).

The reduction in volume sold in Q2 2023 relative to Q2 2022 was due to the acceleration of sales into Q1 2023, where three sales were held versus the historical norm of two. Relative to Q2 2022, average price per carat in Q2 2023 benefitted from a coarser than average mix of goods sold, offsetting a softening in the market. We expect a finer mix of goods sold in Q3 2023.

Despite a softening of the broader rough diamond market in Q2 2023, the market for smaller goods, making up the majority of Gahcho Kué goods, continues to show resilience and a more positive demand outlook. The Company expects that the Gahcho Kué production will continue to attract sustained market demand.

Mark Wall, the Company's President, and Chief Executive Officer, commented:

"Q2 2023 saw quarter-on-quarter operational improvements across most operating metrics at site. While I am pleased to see this incremental improvement, there remains much work to be done to ensure that we are able to achieve planned mining and processing rates in a more sustainable way. We are working together with our JV partner to allow for more predictable outcomes.

On the rough diamond market, we were glad to see our sales performance stay resilient amongst some broader market turbulence."

Baffinland, ThyssenKrupp to Cooperate in Producing Low Carbon Green Steel

Nunavut High-grade iron ore to be used in tkH2Steel® project with the goal of decreasing carbon emissions along the steel value chain.

On July 25, Baffinland Iron Mines Corporation and German steelmaker thyssenkrupp Steel Europe AG announced they have entered into a Memorandum of Understanding (MoU) to accelerate the development of high-quality feedstock for green and low carbon steel production with the use of Nunavut high-grade iron ore.

Lower carbon and green steel forms the basis of the transition to clean value chains and is necessary for virtually every aspect of the global decarbonization drive. Having high-grade iron ore is important for producing green steel. Baffinland's high grade, direct shipping ores have superior chemistry and first-rate metallurgical properties and are extracted and shipped without generating wet tailings.

As part of its tkH2Steel® project, thyssenkrupp's coal-based blast furnaces will be replaced by hydrogen-based direct reduction modules. The iron produced by this equipment, directly reduced by hydrogen, will be liquefied in downstream, specially developed melting units to produce high quality hot metal, in what thyssenkrupp maintains is a pioneering process. All subsequent production steps can take place in the existing plant structure, including the steel mills, allowing all of the company's products to be produced with low CO2 emissions whilst maintaining thyssenkrupp's stringent quality standards. As a result, thyssenkrupp reiterates that tkH2Steel® is a highly efficient and commendable approach towards achieving environmentally friendly steel production.

"We are delighted to be cooperating with thyssenkrupp Steel as a long-standing customer of Baffinland in achieving environmentally compatible steel production," said Brian Penney, Baffinland's Chief

Executive Officer. “Projects like tkH2Steel® and the high-grade iron ore are keys to global decarbonization of the steel industry. We applaud thyssenkrupp Steel leadership in this regard and look forward to actively contributing our expertise to advance the tkH2Steel®.”

Dr. Arnd Köfler, Chief Technology Officer of thyssenkrupp Steel, adds: “Our goal is to reduce the carbon footprint associated with the entire steel production process, both within and beyond our plant boundaries. To achieve this, we are establishing our own production facilities that employ direct reduction plants combined with innovative melters, resulting in significantly lower CO2 emissions. High-grade iron ore is an important raw material for thyssenkrupp Steel, both for use in the conventional blast furnace and, in perspective, in the direct reduction plant. We are particularly excited to work alongside Baffinland to explore the most effective utilization of high-quality iron ore in our production process.”

Agnico Eagle Reports Second Quarter 2023 Results

Record Quarterly Gold Production And Solid Cost Performance Drive Strong Quarterly Earnings And Operating Cash Flow; Well Positioned To Achieve Annual Production And Cost Guidance

[Editor’s Note: we have pulled quotes relevant to Nunavut below. There is a much fuller release for those who want additional detail.]

On July 26, Agnico Eagle Mines Limited (NYSE: AEM) (TSX: AEM) reported financial and operating results for the second quarter of 2023. (All amounts expressed in U.S. dollars unless otherwise noted)

"Agnico Eagle delivered another strong operational quarter, with record quarterly gold production and better than expected costs driving solid financial results. With this excellent start to the year, we are tracking very well to meet our annual production and cost guidance. I would also like to commend our team for one of the best quarterly safety performances in the Company's history," said Ammar Al-Joundi, Agnico Eagle's President and Chief Executive Officer. "In June we released an update on the Odyssey project at Canadian Malartic, which highlighted an improved production profile, a mine life extension to 2042 and a significant geological upside. We continue to advance the various studies of our key pipeline projects in the Abitibi Gold Belt, with the objective of leveraging our existing infrastructure and generating value for our shareholders. We expect to report the results of these ongoing studies through the first half of 2024. Finally, in the second quarter, we had strong exploration results from Detour, Meliadine, Kittila and at Hope Bay, with the intersection of higher grade mineralization at the Madrid deposit," added Mr. Al-Joundi.

Second quarter 2023 highlights

- **Record quarterly gold production and solid cost performance**
- **Operational performance drives strong quarterly financial results**
- **Strong operating and safety performance at all mine sites** – Gold production and costs in the second quarter of 2023 were better than anticipated, reflecting strong operating performance across the Company's mines, despite the challenges related to wildfires in northern Ontario and Quebec and the caribou migration in Nunavut. Lower than expected costs reflect a strong operating performance, favourable foreign exchange rates and the easing of certain inflationary pressures
- **Important milestones achieved across the portfolio** – At the Canadian Malartic complex, the team celebrated production of its seventh million ounce in June. In addition, Detour Lake,

Goldex and Macassa each achieved record quarterly mill throughput rates, while Meliadine recorded its best ever monthly mill throughput in May 2023

- **Gold production, cost and capital expenditure guidance reiterated for 2023** – Expected payable gold production in 2023 remains unchanged at approximately 3.24 to 3.44 million ounces with total cash costs per ounce expected to be between \$840 and \$890 and AISC per ounce expected to be between \$1,140 and \$1,190. Total capital expenditures (excluding capitalized exploration) for 2023 are still estimated to be approximately \$1.42 billion. The Company's 2023 production guidance assumes Kittila operates at an annual rate of 1.6 million tonnes per annum ("Mtpa"). A decision by the Supreme Court of Finland (the "SAC") to either maintain the 1.6 Mtpa permit or revert to the 2.0 Mtpa permit is expected in the third quarter of 2023
- **Solid cash flow generation strengthens the Company's balance sheet and liquidity position**

Positive exploration results at Detour, Meliadine, Kittila and Hope Bay

- Based on exploration success in the first half of 2023, a supplemental exploration budget of \$32 million has been approved – The Company's exploration program returned positive results in the first half of 2023 at several key operating sites and projects, showing excellent potential to identify additional mineral resources and replace mineral reserves. These results support the focused addition of supplemental budgets. An update on selected exploration programs and budgets is set out in the sections below
- Meliadine – Drilling continues to investigate the vertical extensions of the mineralized zones in the central part of the Tiriganiaq, Wesmeg and Wesmeg North deposits. At Wesmeg North, a recent intercept yielded 6.3 g/t gold over 7.4 metres at 558 metres depth. Approximately 1.5 kilometres southeast of Tiriganiaq at the F-Zone deposit, a recent intercept yielded 6.4 g/t gold over 16.0 metres at 167 metres depth in the upper portion of the deposit
- Hope Bay project – A total of nine exploration drill rigs were operating at the Doris and Madrid deposits and regionally during the second quarter. At Doris, drilling in the BCO Zone continued to return good grades and thicknesses to further confirm the potential to expand the zone along strike. At Madrid, drilling focused on a two-kilometre long, previously untested gap between the Suluk and Patch 7 zones, with new highlight intercepts of 10.0 g/t gold over 14.0 metres at 677 metres depth and 13.7 g/t gold over 4.6 metres at 697 metres depth. This drilling confirms the potential of Madrid/Suluk/Patch 7 as it extends the high-grade Patch 7 Zone by 500 metres vertically and by 900 metres laterally at depth

A quarterly dividend of \$0.40 per share has been declared.

[B2Gold Reports Q2 2023 Results](#)

[Editor's Note: we have pulled quotes relevant to Nunavut below. There is a much fuller release for those who want additional detail.]

On August 2, B2Gold Corp. (TSX: BTO, NYSE AMERICAN: BTG, NSX: B2G) announced its operational and financial results for the second quarter of 2023. All dollar figures are in United States dollars unless otherwise indicated.

2023 Second Quarter Highlights include:

- **Robust financial position:** At June 30, 2023, the Company had cash and cash equivalents of \$506 million and working capital (defined as current assets less current liabilities) of \$570 million.

- **Completed acquisition of Sabina Gold and Silver Corp. (“Sabina”); Goose Project construction on-track for mill completion and first gold production in Q1 2025:** In the second quarter of 2023 the Company completed its inaugural winter ice road season, extinguished certain of Sabina’s construction financing obligations and received all critical materials that were necessary to maintain the schedule for construction completion of the mill and first gold production at the Goose Project in the first quarter of 2025. Currently, camp construction is partially complete, generators are being installed, and construction workshops are being erected. The Company has also decided to move to an owner-operated construction model versus a fixed priced EPC contract for the construction of the process plant, which will reduce costs and result in a mill with higher availability and lower sustaining capital requirements. Using B2Gold's owner-operated team also allows for flexibility in construction and the ability to prioritize construction activities as needed.

Back River Gold District

On April 19, 2023, the Company completed the acquisition of Sabina, resulting in the Company acquiring Sabina’s 100% owned Back River Gold District located in Nunavut, Canada by issuing approximately 216 million common shares in B2Gold as consideration. The Back River Gold District consists of five mineral claims blocks along an 80 kilometer (“km”) belt. The most advanced project in the district, Goose, is fully permitted, construction ready, and has been de-risked with significant infrastructure currently in place. The Goose Project has an estimated two-year construction period with first gold production expected in the first quarter of 2025. In addition, B2Gold obtained significant untapped exploration potential across the 80 km belt. B2Gold’s management team has strong northern construction expertise and experience to deliver the fully permitted Goose Project, and the financial resources to develop the significant gold resource endowment at the Back River Gold District into a large, long life mining complex. B2Gold recognizes that respect and collaboration with the Kitikmeot Inuit Association is central to the license to operate in the Back River Gold District and will continue to prioritize developing the project in a manner that recognizes Indigenous input and concerns and brings long-term socio-economic benefits to the area.

Subsequent to completion of the acquisition of Sabina, in the second quarter of 2023, B2Gold completed its inaugural winter ice road season, extinguished certain of Sabina’s construction financing obligations and received all critical materials that were expected to be necessary to maintain the schedule for construction completion of the mill and first gold production at the Goose Project in the first quarter of 2025. Currently, camp construction is partially complete, generators are being installed, and construction workshops are being erected. The Company extinguished certain of Sabina's construction financing obligations with payments totaling \$112 million as follows: senior secured debt facility for a \$2 million payment, gold prepay facility for a \$1 million payment, the entire gold metal offtake agreement for a \$63 million payment, and one-third of the gold stream arrangement for a \$46 million payment.

On June 23, 2023, the Company announced an initial capital expenditure estimate of C\$800 million, which was in line with B2Gold expectations since the Sabina acquisition announcement and reflects scope changes to further optimize the Goose Project. B2Gold has updated the construction budget to de-risk the project and construct a reliable and low operating cost mine. In addition, the Company has made the decision to accelerate underground mining development to increase annual gold production over the first five years of the mine plan, including the mining of the Umwelt crown pillar. The cost to accelerate underground mining is estimated at an additional C\$90 million for a total project capital expenditure of C\$890 million (approximately \$676 million) with approximately C\$550 million

(approximately \$418 million) expected to be spent by B2Gold up to completion of construction in the first quarter of 2025.

In the second quarter of 2023, a significant 2023 exploration program was approved for the Back River Gold District. B2Gold has approved a \$20 million exploration budget for the balance of 2023 to complete approximately 25,000 meters (“m”) of drilling. Drilling will be focused in proximity to existing deposits at the Goose Project, as well as following up on regional targets identified at the George, Boulder, Boot and Del projects.

Baffinland preparing for summer shipping season

Twitter and Facebook posts by Baffinland from August 2, 2023

As the days get warmer and the ice continues to melt and break up along our shipping corridor, we are preparing for the official start of the 2023 Shipping Season. First, we need confirmation of no presence of landfast ice along the entire Northern Shipping Route, and that the Pond Inlet floe edge has been closed. Baffinland implements numerous measures to mitigate and minimize the impact of our maritime activities, in direct response to Inuit input.

Once again this year, we are delaying the start of shipping until icebreakers are no longer needed. To protect marine mammals, especially narwhal, our ships travel in convoys to reduce underwater sound exposure. They are also restricted to a maximum speed of 9 knots – an industry standard – and stay in a narrow shipping corridor. Our team of Inuit Shipping Monitors, based in Pond Inlet, will monitor and update community members on vessel activities throughout the 2023 shipping season. Regular updates will also be posted on our Baffinland Shipping Facebook page here:

<https://facebook.com/baffinland.shipping/...>

Baffinland is anticipating the shipping season start as ice conditions begin to open up in Eclipse Sound. Residents of Pond Inlet will soon notice that two tugboats and a sealift have entered their waters.

To be clear, these are NOT ore carriers. We will officially begin the 2023 shipping season when there is a continuous path of 3/10ths of ice through the shipping corridor.



[Fortune Extends Option to Acquire Alberta Refinery Site for NICO CM Project](#)

On July 27, Fortune Minerals Limited (TSX: FT) (OTCQB: FTMDF) (www.fortuneminerals.com) reported that it has secured an additional extension to the option to purchase the JFSL Field Services ULC (“JFSL”) brownfield industrial site in Lamont County, Alberta (see news release, dated January 24, 2022).

Fortune plans to construct a hydrometallurgical refinery at this site to process concentrates from the Company’s NICO cobalt-gold-bismuth-copper critical minerals deposit and planned mine and concentrator in the Northwest Territories (“NWT”) (collectively, “the NICO Project”). The JFSL site consists of 76.78 acres of lands in Alberta’s Industrial Heartland northeast of Edmonton and has 42,000 square feet of serviced shops and buildings adjacent to the Canadian National Railway. The facilities are close to sources of process water, natural gas, power oxygen, sulphuric acid, lime and other reagents needed to operate the refinery as well as a commutable pool of engineers and skilled chemical plant

workers from the local petrochemicals industry. These are expected to materially reduce capital and operating costs for the NICO Project.

Fortune can maintain the option by paying JFSL C\$15,000 per month and can acquire the facilities for C\$5.5 million before December 31, 2023. JFSL's has the right to solicit competing offers for the facility during the option period, subject to Fortune's right to complete its purchase at the end of each month of extension at the agreed purchase price and/or exercise its right of first refusal to match the competing offer. If Fortune exercises the option to



purchase the refinery site, the extension payments will be applied against the purchase price. JFSL is a subsidiary of Worley Group ("**Worley**"), a major international engineering services and construction management company. As partial consideration for the extension, Worley will also be a preferred contractor with respect to development of Fortune's refinery. In addition, JFSL will have the right to continue using the site as a licensee while Fortune completes the permitting required to construct and operate the refinery.

[Vital Metals' June 2023 Quarterly Report](#)

On July 31, Vital Metals Limited (ASX: VML I OTCQB: VTMXF) reported on its activities during the June 2023 quarter, including at its 100%-owned Nechalacho Rare Earth Project in Yellowknife, NWT.

Highlights

- Resource definition drilling at Tardiff deposit returns large intersections of total rare earth oxides (TREO) from initial results of 74-hole, 6,664m resource definition drilling program.
- First 17 infill drillholes return 35+ intervals greater than 1% TREO, confirming strong REO mineralisation in the drilling area.
- Initial results include:
 - 14.0m at 2.8% TREO from 76m;
 - 20.45m at 2.2% from 6.25m; and
 - 38.25m at 1.7% TREO from 21.35m.
 - Drilling aimed to increase confidence of the Tardiff Zone 1 and 3 resource areas from Inferred to Measured and Indicated Mineral Resources.
 - Assay results from the remaining 57 holes are expected in Q3 CY2023.
 - Vital is focused on developing the large-scale Tardiff deposit, one of the largest single rare earths deposits in the western World, estimated to contain 416,000 tonnes of permanent magnet minerals neodymium and praseodymium (NdPr)¹.
 - Strategic Review of Saskatoon Rare Earth Processing Facility commenced and largely completed.

Nechalacho Rare Earths Project, Northwest Territories, Canada

In May, Vital announced positive initial results for the first 17 drill holes from its 2023 resource definition drilling program completed at the Tardiff deposit at Nechalacho².

Nechalacho's Tardiff Deposit boasts an impressive light rare earth oxides (LREO) resource of 119 million tonnes at 1.4% TREO1 in the measured, indicated and inferred JORC 2012 categories and the 2023 drilling program aimed to assist development of this world-class light rare earth deposit.

Vital's successful drill program consisted of 74 drillholes for 6,664m (Figure 1), expanding on drilling completed in 2021 and 2022. The 2023 program aimed to increase the Measured and Indicated components of the 2023 Mineral Resource Estimate, focusing on the Tardiff Upper Mineralised Zone above the 150RL which is held by Vital. Vital's 2023 resource definition drilling program was drilled on a nominal 50m by 50m grid to infill areas previously drilled by Avalon Advanced Materials Inc on nominal 100m to 200m drill spacing.

Vital received assay results for 17 drillholes (1,534m) (Figure 2), confirming previous geological interpretations of mineralisation in the Inferred resource areas and a better understanding of the rare earth mineralisation at Tardiff. More ...

Saskatoon Rare Earth Processing Facility, Canada

With the pause in construction announced in April, demobilisation of contractors and consultants took place during the quarter. Filter presses and centrifuge installation was finalised. Those items of plant and equipment that had been ordered and substantially paid for at the beginning of the quarter, had their remaining amounts paid and items received, contributing to the significant cash depletion during the Quarter. Engineering and construction turnover packages were provided.

Upon full demobilization, the Saskatoon team took care of cleaning and securing the site, preserving the assets and advancing plans for an orderly project restart.

Current Project status is:

Engineering	80% complete
Procurement	85% complete
Construction	50% complete

The Company aims to provide an update on the strategic review process to investigate potential pathways for the long-term future and viability of Vital's rare earth processing facility early in Q3.

Upcoming Catalysts

Assay results from the 2023 drilling campaign	Q3 CY2023
Update to Tardiff Mineral Resource Estimate	Q4 CY2023
Tardiff Scoping Study	By Q1 CY2024

Corporate

The Company continues to conduct an international search for a new CEO with experience that can drive the strategy, and is currently working with a short list of potential appointees.

Mr Eben Visser has resigned as Chief Operations Officer. With the focus of the group on the development of the Tardiff Deposit, it is anticipated that a replacement will not be sought.

Cash position

As of 30 June 2023, the Company held approximately \$3.3m in cash.



Bastnaesite bearing ore from Nechalacho.

De Beers Group Rough Diamond Sales For Cycle 6, 2023

On July 26, De Beers Group announced the value of rough diamond sales (Global Sightholder Sales and Auctions) for the sixth sales cycle of 2023. The provisional rough diamond sales figure quoted for Cycle 6 represents the expected sales value for the period 10 and 25 July and remains subject to adjustment based on final completed sales.

	Cycle 6 2023 (provisional)	Cycle 5 2023 (actual)	Cycle 6 2022 (actual)
Sales value (\$m)	\$410	\$456	\$638

Al Cook, CEO, De Beers Group, said: “In line with seasonal trends, rough diamond sales continued at a lower level during the sixth sales cycle of the year. Participants in the diamond industry’s midstream sector continue to take a cautious approach to purchases in light of ongoing macroeconomic challenges.”

[North Arrow Discovers Lithium Pegmatites at New MacKay Property, NWT](#)

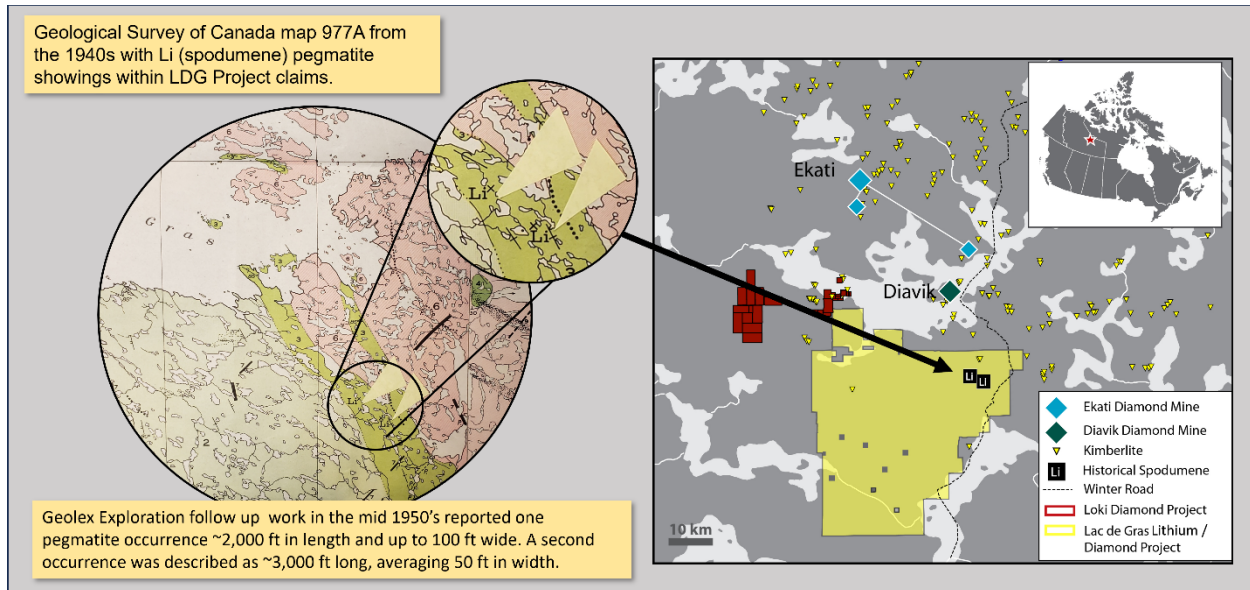
On July 17, North Arrow Minerals Inc. (TSXV-NAR) reported it has staked prospective spodumene bearing pegmatites discovered in the MacKay Lake area of the Northwest Territories, immediately adjacent to the winter road connecting Yellowknife with the Lac de Gras diamond mines. The Mackay pegmatites were identified and staked by North Arrow in an area where, in the 1940’s, the Geological Survey of Canada noted tantalite mineralization within tourmaline-muscovite pegmatites. Photos of the pegmatite exposures and spodumene mineralized samples can be found [here](#). Initial prospecting samples from the pegmatites have been submitted for analysis and results will be reported when received.

Ken Armstrong, President and CEO of North Arrow, stated, “The discovery of spodumene pegmatites at MacKay Lake further advances North Arrow’s lithium exploration strategy, taking advantage of our northern exploration experience to identify and acquire hard rock lithium properties in the NWT and Nunavut. These new pegmatites are located just southeast of North Arrow’s LDG property, where North Arrow is currently evaluating similar spodumene pegmatites identified and mapped in the 1940’s and 1950’s. Additional mapping and sampling of the MacKay spodumene pegmatites, intended to get an indication of their size potential, is planned as part of the ongoing LDG program.”



Hand sample of spodumene bearing pegmatite from MacKay lithium property.

The LDG project has an exploration camp and drilling permit in place, with the camp well positioned to support further evaluation of the MacKay spodumene pegmatites, as is the annual Lac de Gras winter road which runs along Mackay Lake immediately adjacent to the newly staked mineral claims.



Location map for North Arrow's Lac De Gras (LDG) pegmatites.

North Arrow Identifies 2 Additional Lithium Pegmatites at DeStaffany Project

On July 11, North Arrow Minerals Inc. (TSXV-NAR) provided an update on the 2023 exploration field program at its 100% owned DeStaffany Lithium Property, Northwest Territories. Highlights of this initial exploration program include:

- The extent of spodumene mineralization has been expanded at the Moose 1 and Moose 2 pegmatites.
- Prospecting has identified spodumene mineralization within the newly confirmed Moose 3 and Moose 4 pegmatites, doubling the number of spodumene pegmatites known on the property.
- 68 rock sawn channel samples have been collected from all four pegmatites, including 54 samples collected from 14 channels over a roughly 300m strike extent of the Moose 1 pegmatite.
- Mineralogical characterization samples have been collected from the Moose 1 and Moose 2 pegmatites, including a representative sample intended to evaluate the suitability of ore sorting technology to produce a spodumene concentrate from Moose 2.
- A Type A land use permit was granted on July 7, 2023, allowing the project to proceed with an initial first pass drill program, scheduled to commence in August.
- A previously disclosed grant awarded to the DeStaffany Lithium Project under the Mining Incentive Program (MIP) of the Government of the Northwest Territories has been increased to \$192,000.

Ken Armstrong, President and CEO of North Arrow commented, “We’ve had a strong start to what is really the first full evaluation of the lithium potential of the DeStaffany property. The Moose 1 pegmatite has now been well sampled at surface with completion of 14 new channel samples. The length of individual rock sawn channels is limited by available bedrock exposure, so the upcoming drilling will be important for defining the true widths and size potential of the Moose pegmatites. The confirmation of significant spodumene mineralization at the Moose 3 pegmatite, located approximately 1km to the northwest of Moose 1, suggests it is a strong candidate for inclusion in the August drill program.”

LIFT Intersects Lithium mineralization at Yellowknife Lithium Project, NWT

On July 25, Li-FT Power Ltd. (CSE: LIFT) (OTC: LIFFF) (Frankfurt: WSO) reported that initial assays from the first five drill holes completed at the Fi Southwest pegmatite within the Yellowknife Lithium Project (“YLP”) located outside the city of Yellowknife, Northwest Territories. Drill results have confirmed spodumene mineralization over 320m of strike length, to a depth of approximately 150m from surface at the Fi Southwest dyke which remains open in all directions. Drilling is ongoing on the remainder of the dyke, which is currently testing a total of 1,100 metres of strike-length to a depth of 250 metres.

Highlights:

Hole	From (m) ¹	To (m)	Interval (m) ²	Li ₂ O (%) ³
YLP0001	73	108	35	1.30
<i>inc.</i>	75	102	27	1.58
YLP0002	180	214	34	0.34
YLP0003	55	94	39	1.43
<i>inc.</i>	57	92	35	1.57
YLP0004	55	88	33	1.39
<i>inc.</i>	56	85	29	1.55
YLP0005 ⁴	52	131	79	1.13
<i>inc.</i>	73	129	56	1.42

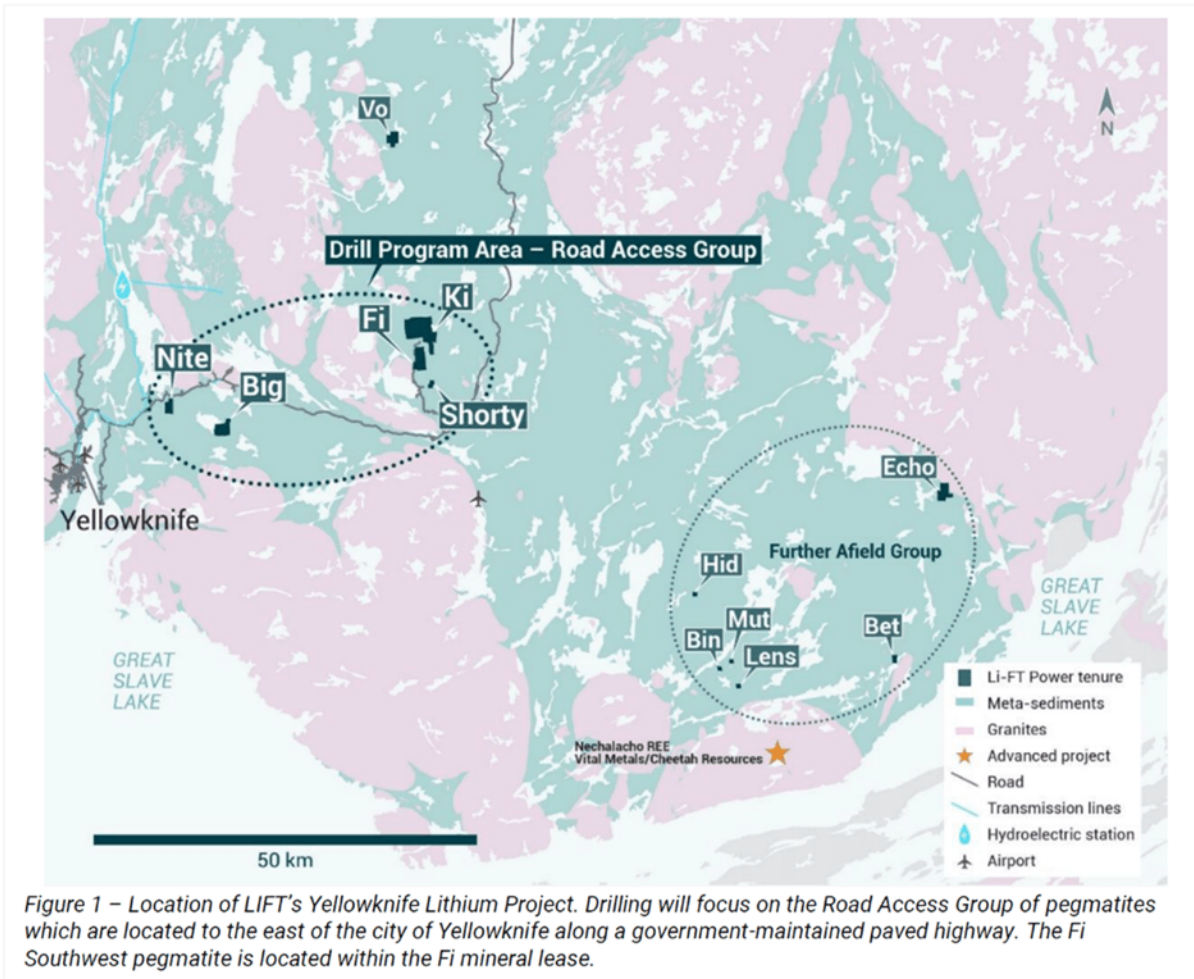
Francis MacDonald, CEO of LIFT comments, “We are very encouraged with these first drill results at the Yellowknife Lithium Project. The widths and grades of lithium and spodumene intersected in these holes are similar to what was historically reported in the 1950s to 1980s¹. 8 different pegmatites will be drilled this summer with 45,000 metres of drilling that will utilize six drill rigs. We look forward to reporting additional results in the coming weeks and month. We believe that these initial drill results show that the YLP has excellent potential to become one of the next destinations in North America to define significant spodumene resources.”

Discussion of Drill Results

Holes YLP0001 to YLP0005 were targeting the Fi Southwest dyke and have confirmed spodumene mineralization over 320 metres of strike length, to a depth of approximately 150 metres from surface. Drilling targeted extensions to depth below surface exposures of 5-30% spodumene mapped and trenched in the 1970’s¹. Results reported are for intercepts of pegmatite that were sampled at one metre intervals with assays for lithium averaged over the total intercept length. In some holes one metre inclusions of host rock metasediments were included in the assayed intervals (i.e., YLP0002: two intervals; YLP0005: one interval). The mineralogy of the dyke is quite simple, consisting of feldspar, quartz, spodumene and lesser primary muscovite. Spodumene in drill core ranges from 0.5 to 5 centimetre in size with the average crystal size being 2 centimetres. Drilling is ongoing on the remainder of the dyke, which is currently testing a total of 1,100 metres of strike length to a depth of 250 metres.

Operations Update

LIFT is pleased to report that the Company has completed construction of a 49-person camp around the Hidden Lake area which is proximal to the Fi, Shorty, and Ki mineral leases. With increased camp capacity the Company is currently drilling with three diamond drill rigs out of the Hidden Lake camp and is drilling pegmatite targets on the Fi Southwest, Fi Main, Shorty, Ki, and Ki extension on to the Perlis lease. Two drills have been deployed to the Big East pegmatite and are currently drilling this target. One additional drill rig will start drilling in August at the Echo target bringing the total drill rig count to six. To date, 9,246 meters of drilling have been completed over 56 drill holes.



[Aston Bay, American West Announce Major Cu Discovery at Storm Project, NU](#)

On August 2, Aston Bay Holdings Ltd. (TSXV: BAY) (OTCQB: ATBHF) and partner American West Minerals reported significant copper sulfide mineralization intercepts from the initial two diamond drill holes testing a blind gravity target at the Storm Copper Project on Somerset Island, Nunavut, Canada. The program, still underway, is being conducted by American West Metals Limited (“American West”), who are the project operator since entering an option agreement with Aston Bay in March 2021.

Highlights:

- Diamond drilling of a large gravity target has intersected thick intervals of copper sulfides
- The discovery drill holes show similarities to many of the world’s major sediment-hosted copper systems, including the deposits of the Kalahari Copper Belt and Central African Copper Belt
- Total of 45.5m of visual sulfides intersected in drill hole ST23-01 comprising:
 - 30.5m of breccia-style visual copper sulfide (dominantly chalcocite) within three zones associated with the shallow copper mineralization of the 4100N Zone between 45m and 86m downhole, and deeper in the same hole,
 - 15m of visual breccia and vein-style copper sulfide (dominantly chalcopyrite) between 332m and 347m downhole – the first discovery intersection
- Diamond drill hole ST23-02 has intersected a second and more impressive discovery zone:

- 37m of visual breccia-style copper sulfide (dominantly chalcocite with minor native copper) between 333m and 370m downhole
- The two diamond drill holes are located 680m apart – the continuity of the mineralized horizon and the size of the gravity anomaly (>5km long and up to 1km wide) suggests that drilling has potentially identified a large copper deposit
- Mineralization was intersected in both holes at the top of a modeled gravity anomaly, highlighting the potential effectiveness of the technique for exploration targeting
- Gravity targets similar to that intersected by these initial diamond drill holes cover an extensive area at Storm and remain untested by drilling, supporting the potential for a major, regional-scale copper system
- Diamond drilling continues on high-priority copper targets with first assays expected in the next 4 weeks
- Reverse circulation resource definition drilling is also underway on near-surface copper targets with results from the 2750N and 2200N Zones expected shortly

“Discovery of sedimentary hosted copper has been the true goal for all explorers at Storm, including Aston Bay. I’m delighted to report that, finally, the quest has succeeded, and we have definitive proof of a new sediment hosted copper system,” stated Thomas Ullrich, CEO of Aston Bay. “Our geological model has predicted the presence of chalcocite in permeable sedimentary horizons, hidden in the subsurface - this discovery proves it. The copper is there. Not only have we hit a significant mineralized interval, but presence of chalcocite in the latest hole provides a vector to more copper-rich mineralization within this very large gravity anomaly.

“Both initial drill holes have intersected higher-density copper sulfide mineralization at the top of the modeled density anomaly, and at the same stratigraphic horizon. This confirms the presence of hidden sediment hosted copper mineralization as predicted and, importantly, demonstrates that we have a potentially effective targeting tool to find it: the ground gravity surveys yield excellent resolution and depth control, proven with success at the drill bit.

“Airborne and ground gravity surveys have revealed anomalies, both blind and those associated with surface copper mineralization, for over 10km to the west and south of this discovery. This offers tremendous potential for additional discovery. This discovery is analogous to the world-famous copper belts in Africa that contain some of the world’s largest and highest grade copper deposits.”



Figure 1: Photo of strong chalcocite (dark grey) breccia fill and veining in drill hole ST23-02 from approximately 358.2m downhole. Chalcocite is a copper sulfide mineral and contains approximately 79.8% copper.

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

“This has been an outstanding quarter for American West Metals with the focus on progressing the high-grade Storm Copper Project in Canada. Pleasingly, the drilling has significantly increased the volume of the near-surface mineralisation, and the scale of this alone is quickly shaping up to be what we believe will be a globally significant, low-cost copper project. “Results from drilling of near-surface mineralisation returned thick intervals of copper mineralisation with grades of up to 8% Cu, underpinning a potential near-term Direct Shipping Ore (DSO) opportunity. Importantly, mineralisation at the 4100N Zone remains open in all directions. “In addition, a high-resolution ground gravity survey has identified a series of large copper sulphide targets, supporting the potential for a major sediment-hosted copper system at depth. We are highly encouraged by strong gravity anomalies identified below and adjacent to the known near-surface copper mineralisation, which extends for several kilometres. “We thank shareholders for their ongoing support of the capital raising which will allow the Company to expand the drilling program and to aggressively test new geophysical targets, and significantly increase the known copper endowment at Storm. We look forward to sharing strong news flow in the coming months.”

Fireweed Metals Files Technical Report for its Mactung Project on SEDAR

On July 28, FIREWEED METALS CORP. (TSXV: FWZ; OTCQB: FWEDF) announced the filing on www.SEDAR.com of the independent Technical Report for its Mactung Project (the “**Project**”) that is located in Yukon and Northwest Territories (“**NWT**”), Canada.

- Mactung is the world’s largest high-grade deposit of the critical mineral tungsten.
- Mineral resources total 41.5 Mt Indicated Resource at 0.73% WO₃ and 12.2 Mt Inferred Resource at 0.59% WO₃.
- In addition, an Exploration Target is estimated at 2.5 Mt to 3.5 Mt at a grade between 0.4% and 0.6% WO₃, within the mining shapes that constrain the Mineral Resource.

CEO Statement

“We are pleased to file our Technical Report on SEDAR to give the full details of the resource estimate that was completed to demonstrate that Mactung is the largest high-grade tungsten deposit in the world,” commented Brandon Macdonald, Chief Executive Officer. “We are continuing to advance the Mactung project towards development and this world-class resource will be the foundation for detailed engineering studies of this unique critical mineral project.”

Classification	Cut-off Grade WO ₃ (%)	Tonnage (tonnes)	WO ₃ Grade (%)	Contained WO ₃ (mtu ⁵)
Indicated (underground)	0.50	12,168,000	1.05	12,789,000
Indicated (open pit)	0.25	29,319,000	0.59	17,367,000
Total Indicated (OP+UG)	0.25/0.50	41,487,000	0.73	30,156,000
Inferred ⁽⁴⁾ (underground)	0.50	2,817,000	0.73	2,066,000
Inferred ⁽⁴⁾ (open pit)	0.25	9,430,000	0.55	5,139,000
Total Inferred⁽⁴⁾ (OP+UG)	0.25/0.50	12,247,000	0.59	7,205,000

Table 1: Mineral Resource Statement (1,2,3,4) for the Mactung Tungsten Project

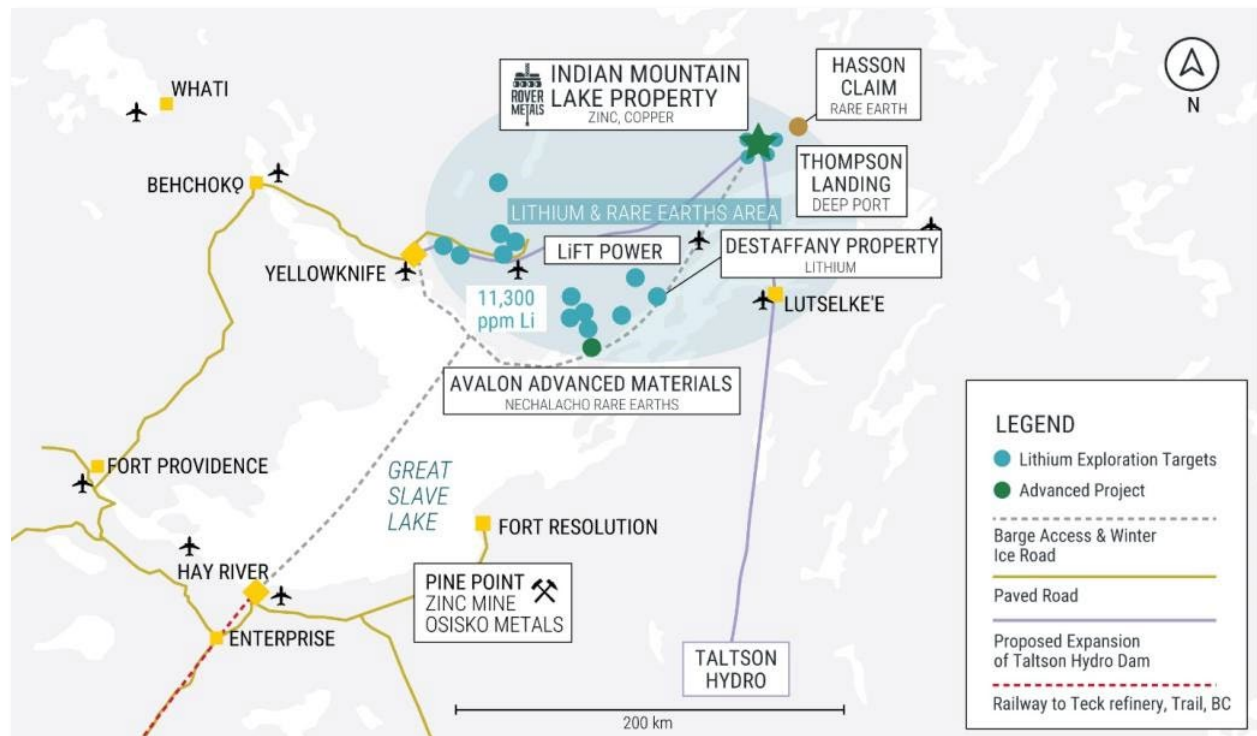
[Rover Metals Receives \\$153,000 Grant for IML Critical Minerals Project, NWT](#)

On July 27, Rover Metals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (FSE:4XO) announced it has received a \$153,000 exploration grant from the Government of the Northwest Territories' Mining Incentive Program to further exploration at its IML critical minerals project.

IML Project

The IML project is located 195 km east-northeast of Yellowknife, NT, east of the Yellowknife Pegmatite Group, on the eastern arm of Great Slave Lake, within the rear earth element and pegmatite focus area. Great Slave Lake is located in the south of the Northwest Territories.

The IML Volcanic Massive Sulphide project has had exploration dating back to the 1940s and has a historical resource spread across four zones on the project. The BB Zone and Kennedy Lake Zone have a combined historic resource of 1,400,000 tons grading 10% combined zinc and lead with 3.5 OPT (ounces per ton) of silver*. Approximately 900 metres west of the BB Zone, the Kennedy Lake West Zone has a historic resource of 610,000 tons grading 1.15% copper*. About 8 km southeast of the BB Zone, the Susu Lake Zone, has a historical resource consisting of 142,500 tons grading 0.95% copper*. The project is one of the last unexplored greenstone belts in the world, and has district scale potential. The historic resource is coming from just 3% of the 30,000 acre greenstone belt. Pegmatites have been identified in the historic drill core, and management of the Company has planned a Phase 1 Exploration Program to further explore for lithium in the pegmatites associated with the greenstone belt, as well as those that may exist from surrounding prominent granitic intrusions.



Infrastructure

Unlike some projects in the Northwest Territories of Canada, the project benefits from primary barge infrastructure, and is located within a prolific area of lithium and rare earth elements exploration, where recent discoveries (for example, LiFT Power) are bound to bring new infrastructure to the area. Seasonal access to the IML project currently relies upon fixed or rotor wing support, or ice road. A right of way

was cleared to the project from the deep lake port of Thompson Landing, NT, in the 1970s, providing barge access with ground transportation, considerably lowering any logistical costs. Future Government of Canada federally funded hydro-energy infrastructure could come close to the project if the Taltson Hydro Dam expansion proceeds through the eastern arm of Great Slave Lake into Yellowknife. At the southwest-end of Great Slave Lake, Osisko Metals is gearing up to reopen the Pine Point Zinc-Lead Mine. At nearby Hay River, NT, there is a rail line to the Teck Resources Zinc Refinery in Trail, BC.

Use of Grant Proceeds

The Company has outlined a Phase 1 Exploration Program that relies heavily on airborne and ground geophysics to connect and model all of the historic zones of the project. The intent of the Phase 1 program is to ready the project for drilling in H2-2024. Rover Metals is seeking Joint Venture partners to option the project in 2024 for drilling.

*These resources are historic in nature. Further drilling is needed to bring them up to CIM Definition Standards. The historic data has not been verified by Rover. The historic information is provided in the 2103 Assessment Report for Indian Mountain Lake which is in public record with the Government of the Northwest Territories.

[Blue Star Exploration Program Update, raises funds](#)

On July 20, Blue Star Gold Corp. (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WPO) announced that its 2023 exploration program is well underway. The program includes a multi-prong exploration effort across the Company's Ulu Gold Project and the Roma Project with two key focuses: identification and mapping of key areas to define the presence and location of chemically distinct lithological units closely associated with strong gold mineralisation, and drill targeting resource infill and potential new discovery areas. Geophysical surveys, ground-truthing pipeline targets, mapping, and prospecting will be used to advance targets throughout Blue Star's highly prospective landholdings.

Blue Star's CEO, Grant Ewing, commented, *"Several high potential target areas will be assessed during the program as we work to make significant new discoveries throughout our prospective landholdings. The current program is building off knowledge acquired in prior years with respect to new mineralisation styles, geochemical and structural controls, as well as the continued systematic evaluation of the extensive target pipeline."*

Recap of the 2022 Exploration Program

Blue Star's 2022 exploration program consisted of diamond drilling (~3,800 metres in 28 drill holes), sampling of historic drill core, high resolution airborne magnetic surveying (3,055 km), ground-based VLF-EM surveying, litho-geochemical studies, mapping, prospecting, and continued remediation activities.

- The Ulu Gold Project Mineral Resource Estimate was updated during the year:
 - Measured and Indicated Resource of 2.535 million tonnes at an average grade of 7.02 grams per tonne ("g/t") gold for 572,000 ounces of gold;

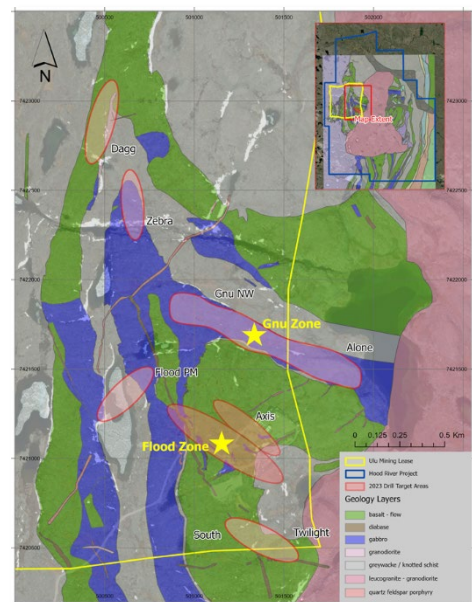


Figure 1: Priority Drill Target Areas.

- Inferred Mineral Resource of 1.283 million tonnes at an average grade of 7.34 g/t gold for 303,000 ounces of gold.
- 2022 drilling highlights included:
 - Flood Zone: **15 g/t gold over 17.65 metres**, including a **6.00 metre interval of 25.74 g/t gold** from DD22-FLO-002 — representing the highest value (grams gold times width metres) of all intercepts drilled by the Company;
 - Flood Zone: DD22-FLO-001 returned **6.52 g/t gold over 17.4 metres, including 9.96 g/t gold over 6.3 metres** starting at 4.40 m downhole;
 - Gnu Zone: DD22-MSK-005 returned **8.18 g/t gold over 4.2 metres, including 13.53 g/t gold over 2.19 metres** starting at 94.08 metres downhole;
 - Gnu Zone: **DD22-MSK-001 returned 8.50 g/t gold over 2.4 metres, including 20.10 g/t gold over 0.60 metres** starting at 124.24 m downhole; and
 - Sampling of previously unsampled core around an historical Flood Zone intercept in drill hole 04UL-02 expanded the interval to **3.18 g/t gold over 31.10 metres** (includes the original interval of 6.91 g/t gold over 7.45 metres).

2023 Exploration Program Summary

Blue Star is continuing to build and assess its extensive target pipeline with a focus on expanding the current resource areas and prioritising several new targets. The technical team's improved understanding of the geological controls on mineralization following the last two successful field programs has led to advancing target areas to drill ready (Zebra Zone and South Zone) and moving other targets up the priority sequence for additional evaluation. In addition, new priority targets developed as a result of detailed geological assessment include the Dagg, Twilight and Flood Zone polymetallic veins (Figure 1). More ...

[Blue Star Gold Announces Closing of Non-Brokered Private Placement](#)

On July 20, Blue Star announced that, further to its news release of July 13, 2023 and subject to the final approval of the TSX Venture Exchange, the Company has closed its non-brokered private placement of \$869,750 through the issuance of 700,000 flow-through units at \$0.42 per FT Unit and 1,175,000 charitable flow-through units at a price of \$0.49 per Charitable FT Unit.

The Company paid finder's fees in the amount of \$34,912.50 cash and 77,250 non-transferable finder's warrants to GloRes Securities Inc. and \$17,272.50 cash and 35,250 Finder's Warrants to Teresa Schmid. Each Finder's Warrant is exercisable at \$0.50 per Share until the Expiry Date.

[Forum Commences Drilling On Its Thelon Basin Uranium Project](#)

On July 18, Forum Energy Metals Corp. (TSX.V: FMC; OTCQB: FDCFF) announces that it has commenced a 2,000-metre drill program on its Thelon Basin uranium project located 100 km west of the Hamlet of Baker Lake, Nunavut. Forum holds a 100% interest in 95,000 hectares of ground that Cameco Corporation formerly held and extensively drilled from 2008 to 2012 adjacent to Orano's 133 million pound Kiggavik uranium deposit (Figure1).

Dr. Rebecca Hunter, Forum's VP, Exploration stated, "Forum's Nunavut Uranium Project in the Thelon Basin is a geologic analogue to the prolific Athabasca Basin for large, high grade, unconformity-related uranium deposits. Forum's initial drill program will focus on further delineation of the Tatiggaq deposit and if time permits, Forum will test one or two of over twenty other high-priority targets on the property."

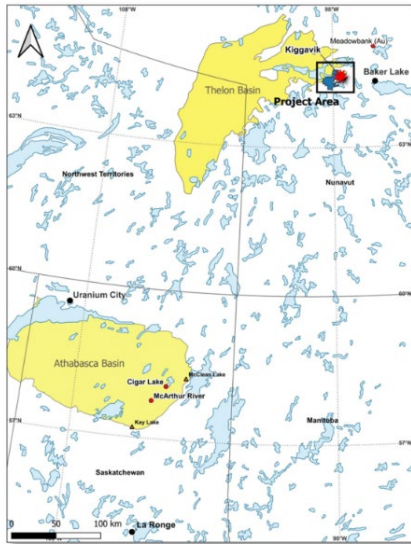


Fig 1 The Thelon Basin is a geologic analogue to Saskatchewan Athabasca

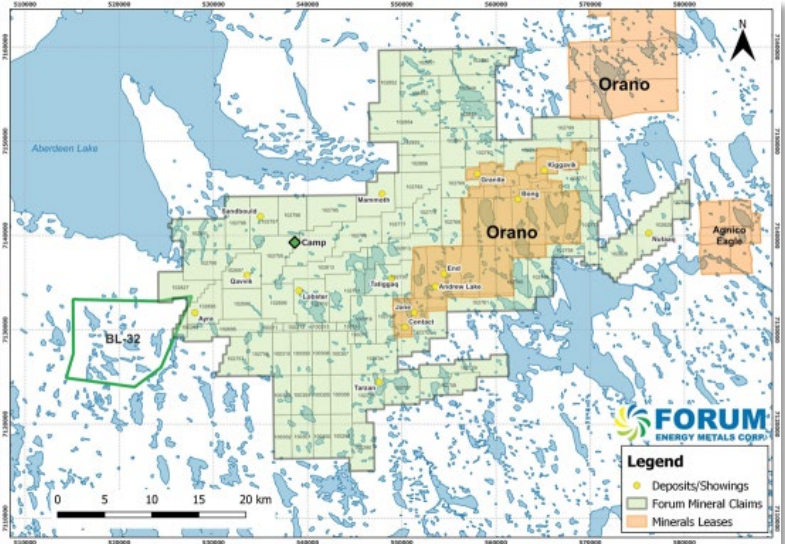


Figure 2 Forum hold 95,000 hectares of mineral claims over highly prospective ground for large, high grade, unconformity-related uranium deposits.

The **Tatiggaq** deposit occurs five kilometres west of the nearby Andrew Lake deposit on Orano’s mining lease (Figure 2). Mineralization occurs in two zones - the Main and West Zones that average 30 metres in thickness between 80 and 180 metres in depth with strike lengths of 80 and 60 metres respectively. The deposit remains open for extension along strike and to depth within a large gravity anomaly that is 0.7 km wide by 1.5 km long.

About Forum Energy Metals

Forum Energy Metals Corp. (TSX.V: FMC; OTCQB: FDCFF) is a diversified energy metal company with uranium, copper, nickel, and cobalt projects in Saskatchewan, Canada’s Number One Rated mining province for exploration and development, a strategic uranium land position in Nunavut and a strategic cobalt land position in the Idaho Cobalt Belt.



Forum Energy drill operating in Nunavut.

Nighthawk Gold Closes C\$11.3 Million Bought Deal Private Placement

On August 4, Nighthawk Gold Corp. (TSX: NHK; OTCQX: MIMZF) announced that it has closed its previously announced bought deal private placement (the “Offering”). Pursuant to the Offering, Nighthawk issued: (i) 11,250,000 common shares of the Company (“HD Shares”) at a price of C\$0.40 per HD Share, and (ii) 14,821,913 common shares of the Company issued on a flow-through basis (the “FT Shares”) at a price of C\$0.46 per FT Share, for aggregate gross proceeds of C\$11,318,080, which reflects a partial exercise of the Underwriter’s Option. The Offering was led by National Bank Financial Inc., and included SCP Resource Finance LP, Leede Jones Gable Inc., PI Financial Corp., and Haywood Securities Inc. (collectively, the “Underwriters”).

The aggregate net proceeds raised from the HD Shares will be used to fund ongoing project development expenditures, and for working capital and general corporate purposes.

An amount equal to the aggregate gross proceeds raised from the FT Shares will be used to incur, on or before December 31, 2024, “Canadian exploration expenses” (within the meaning of the Income Tax Act (Canada) (the “Tax Act”)), that will qualify as “flow-through mining expenditures” within the meaning of the Tax Act (the “Qualifying Expenditures”). The Qualifying Expenditures shall be renounced to the purchasers of the FT Shares effective on or before December 31, 2023.

The Offering is subject to final acceptance of the Toronto Stock Exchange. The securities issued pursuant to the Offering shall be subject to a four-month plus one day hold period in Canada commencing on the Closing Date under applicable Canadian securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Nighthawk

Nighthawk is a Canadian-based gold exploration and development company with 100% ownership of more than 947 km² District Scale Property within 200 km north of Yellowknife, Northwest Territories, Canada. Nighthawk’s experienced management team, with a track record of successfully advancing projects and operating mines, is working towards rapidly advancing its assets towards a development decision.

Calendar of Events

- Geoscience Forum 2023 – Yellowknife, November 15-17, 2023
- [12th International Kimberlite Conference](#), 8 – 12 July 2024, in Yellowknife, NWT, Canada. Registration and abstract submission will open in July 2023. Please stay informed by checking the [Bulletin Board](#) regularly. Updates will also be sent to everyone on the 12 IKC mailing list. Click [here](#) to be added.

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 Diamonds Company Limited. In July 2023, Burgundy Diamond Mines became the 100% owner of Arctic Canadian Diamond Company	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.	4 July 2023: Burgundy Diamond Mines completes transformational acquisition of Ekati 14 March 2023, Arctic Canadian Diamond Company Limited, including Ekati Diamond Mine, to be sold to Burgundy Diamond Mines Limited 13 March 2023, Transformational acquisition of the Ekati Diamond Mine, Canada 23 September 2022, Arctic Canadian Diamond Company Recovers Canada's Largest Fancy Vivid Yellow Diamond
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.	23 February 2023: Rio Tinto to proceed with underground mining of Diavik's A21 pipe 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
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.	25 July 2023: Mountain Province Diamonds Provides Details of Second Quarter 2023 Earnings Release and Conference Call 17 July 2023: Mountain Province Diamonds Announces Second Quarter 2023 Operating and Sales Results 21 June 2023: De Beers Group Rough Diamond Sales For Cycle 5, 2023 12 June 2023: Mountain Province Diamonds Returns 40-Metre Kimberlite Intercept, 40 metres from known Tuzo Resource, Positive Drilling Results from the Hearne Kimberlite at the Gahcho Kué Mine 10 May 2023: Mountain Province Diamonds Announces Q1 2023 Financial Results 19 April 2023: Mountain Province Diamonds Provides Details of First Quarter 2023 Earnings Release and Conference Call
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.	31 July 2023: Vital Metals' June 2023 Quarterly Report 27 April 2023: Vital Metals' March 2023 Quarterly Report 19 April 2023: Vital Metals Market Update: Strategic Review of Saskatoon Plant 3 April 2023, Resignation of Vital Metals Chief Financial Officer 20 March 2023, Vital announces Board & Management Changes

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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.	<p>4 March 2023, Vital Metals CEO Dorward hosts US Ambassador Cohen at Critical Minerals Executive Summit</p> <p>27 February 2023: Building Canada's rare earth supply chain: Vital Metals Corp Presentation</p>
MON Mine	60 North Gold	Gold	In final stages of permitting a small gold mine in the Yellowknife Volcanic Belt, north of Yellowknife. The Mon Mine produced 15,000 ounces of gold from 15,000 tonnes of ore between 1989 and 1997, operating on a seasonal basis to a depth of 15 m below surface, with gold prices generally averaging between US\$350 and US\$400 per ounce. Permits to mine and mill at 100 tpd are in place, making the Mon Mine the only gold project permitted for production in the NWT. Crews are currently on site and mining will commence once the infrastructure is in place and operating properly.	<p>12 June 2023: Sixty North Gold Mining Ltd. Issues Early Warning Report</p> <p>9 June 2023: Sixty North Gold Announces Correction to June 8, 2023 News Release</p> <p>8 June 2023: Sixty North Gold Announces Unit Offering Initial Closing and Shares for Debt Agreement Totalling \$726,515</p> <p>20 March 2023, Sixty North Gold Announces Changes to its Board of Directors, as it Prepares for Mining to Commence</p> <p>23 January 2023, Sixty North Gold Provides Corporate Update on its Wholly-Owned Yellowknife Gold Mining Project</p>
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.	<p>29 November 2022: NorZinc Announces Independent Proxy Advisory Firm Glass Lewis Recommends Security Holders Vote FOR the Proposed Arrangement with RCF</p> <p>23 November 2022: NorZinc Announces Independent Proxy Advisory Firm ISS Recommends Security Holders Vote For the Proposed Arrangement with RCF</p> <p>19 October 2022, NorZinc Announces Receipt of Territorial Permitting Approvals for Construction of Phase 1 of the All-Season Access Road at Prairie Creek</p> <p>30 September 2022, NorZinc Enters into Arrangement Agreement in Connection with Proposed Acquisition by RCF</p> <p>26 September 2022, NorZinc Receives Final Mine Permits for Prairie Creek</p> <p>19 September 2022, NorZinc Announces Commencement of Access Road Staging Work at Prairie Creek</p>
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	<p>27 July 2023: Fortune Minerals Extends Option to Acquire JFSL Alberta Refinery Site for the NICO Critical Minerals Project</p> <p>29 June 2023: Fortune Minerals Announces Results of Annual and Special Meeting of Shareholders</p> <p>23 May 2023: Fortune Minerals Files Year-end and Q1 Financial Results</p> <p>31 March 2023, Fortune Minerals Confirms Year-end Filing Delay</p> <p>23 March 2023: Fortune Minerals Provides Corporate Update</p>

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			Tlicho Road to connect the community of Whati to the territorial highway system.	22 December 2022: Fortune Extends Option to Acquire Alberta Refinery Site for NICO Project
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).	21 June 2023: Osisko Metals Announces "Best Efforts" Private Placement of up to \$3 million of Flow-through Shares 26 May 2023: Osisko Metals: Corporate Update 6 April 2023: Osisko Metals Announces Successful Closing of Previously-Announced Joint Venture Transaction with Appian 20 March 2023, Osisko Metals Announces Receipt of Shareholder and Stock Exchange Approvals for Appian Joint Venture Transaction
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.	22 June 2023: Mountain Province Diamonds Announces Results of Annual General Meeting of Shareholders 22 November 2022: Mountain Province Diamonds Completes 2022 Kennady North Exploration Program and Discovers New Kimberlite East of the Kelvin Kimberlite Media release: 23 November 2021, Mountain Province Diamonds Adds Strategic Claims to the Kennady North Project Media release, 13 September 2021: Mountain Province Diamonds Provides Kennady North Project Update
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). Global indicated + inferred 4,017,600 ounces gold (Indicated estimates 2,687,100 gold ounces with estimated average grade of 1.44 g/t Au; Inferred mineral resource estimates of 1,330,500 gold ounces at 2.10 g/t Au)	4 August 2023: Nighthawk Gold Closes C\$11.3 Million Bought Deal Private Placement 22 June 2023: Nighthawk Gold Announces Results from its 2023 Annual Meeting of Shareholders 9 June 2023: Nighthawk Gold Files the NI 43-101 Technical Report for the Colomac Gold Project PEA 26 April 2023: Nighthawk Gold's Maiden PEA: C\$1.2 Billion NPV5% and 35% IRR after-taxes at US\$1,600/oz Gold 16 March 2023, Nighthawk Gold Announces 2023 Exploration and Environmental Programs and Files the Technical Report for the 2023 MRE
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	6 June 2023: Gold Terra Deep Drill Hole Intersects Con Shear with Visible Gold Specks on Con Mine Option Property, NWT 25 April 2023: Gold Terra Starts Deep Hole Drilling Program to Target Very High-Grade Zone Extensions Below Historic Mine Workings on its Con Mine Option Property, NWT

			<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>21 April 2023: Gold Terra Announces Additional Drilling Results including 3.06 g/t Gold over 6 Metres on Yellowrex North Zone, Con Mine Option Property</p> <p>11 April 2023: Gold Terra Completes 13 Holes in Phase 1 Winter Drill Program with Objective to Expand Current Mineral Resource on Con Mine Option Property, NWT</p> <p>4 April 2023, Gold Terra Partnering with Midas Minerals Limited on the Rights for Lithium and Rare Earth Minerals covering 544.7 Square Kilometres of its Yellowknife Property, Northwest Territories</p>
MacTung	Fireweed Metals Corp.	Tungsten	<p>Mactung is the world’s largest high-grade deposit of the critical mineral tungsten. Mineral resources total 41.5 Mt Indicated Resource at 0.73% WO3 and 12.2 Mt Inferred Resource at 0.59% WO3. In addition, an Exploration Target is estimated at 2.5 Mt to 3.5 Mt at a grade between 0.4% and 0.6% WO3, within the mining shapes that constrain the Mineral Resource. The resource estimate includes estimates for the critical mineral copper in addition to gold and metallurgical test work is underway to determine recoveries of these by-product metals. Mactung is contiguous with Fireweed’s Macmillan Pass zinc-lead-silver project, accessible by the North Canol Road, and provides potential for future project synergies.</p>	<p>28 July 2023: Fireweed Metals Files Technical Report for its Mactung Project on SEDAR</p> <p>20 June 2023: Fireweed Announces Near-Term Plans for Mactung Project</p> <p>13 June 2023: Fireweed Metals Announces Mineral Resources for the Mactung Project: the Largest High-Grade Tungsten Deposit In The World*</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. In 2023, the Company plans to commence a preliminary feasibility study for an alternative development plan for the project and determine the best path forward to unlock value.</p>	<p>2023-05-03 Seabridge Gold’s 2022 Annual Report is now available</p> <p>Media release 29 April 2021 Seabridge sells residual Red Mountain interest for US\$18 million</p>

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>26 July 2023: Agnico Eagle Reports Second Quarter 2023 Results, record ...</p> <p>28 June 2023: Agnico Eagle Provides Notice of Release of Second Quarter 2023 Results and Conference Call</p> <p>4 May 2023: Agnico Eagle 2022 Sustainability Report</p> <p>27 April 2023: Agnico Eagle Reports First Quarter 2023 Results - Strong Operational Results With Record Safety ...</p> <p>26 April 2023: Agnico Eagle Announces Waiver of Proxy Deadline for Annual Meeting</p> <p>13 March 2023, Agnico Eagle Provides Update on Senior Management Changes and Notice of Release of First Quarter 2023 Results, Conference Call and Annual Meeting</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.

Mary River Iron Mine	Baffinland Iron Mines Corporation	Iron	Open pit mine 936 km north of Iqaluit. Jointly owned by The Energy and Minerals Group and ArcelorMittal, Baffinland Iron Mines Corporation operates 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>25 July 2023: Baffinland and ThyssenKrupp to Cooperate in Producing Low Carbon Green Steel</p> <p>6 February 2023, Salzgitter Group and Baffinland to cooperate in producing low carbon green steel</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>
Back River	B2 Gold Corporation	Gold	B2 Gold purchased the project from Sabina in April 2023. The Back River Gold Project 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 under construction. In addition to Back River, B2 Gold now owns a significant silver royalty on Glencore’s nearby Hackett River Project.	<p>2 August 2023: B2Gold Reports Q2 2023 Results; Strong Q2 2023 Operating Results Position B2Gold to Achieve 2023 Annual Guidance; First Half of 2023 Cash Operating Costs and All-In Sustaining Costs Both Below 2023 Guidance Ranges</p> <p>12 July 2023: B2Gold Second Quarter 2023 Financial Results – Conference Call and Webcast Details</p> <p>23 June 2023: B2Gold Provides Construction Update for the Goose Project in Nunavut, Canada</p> <p>12 June 2023: B2Gold Provides Details For Attending and Voting at the Upcoming 2023 Annual General & Special Meeting; Leading Independent Proxy Advisory Firm, ISS, Recommends Shareholders Vote For All Proposed Items</p> <p>5 June 2023: B2Gold Declares Second Quarter 2023 Dividend of \$0.04 per Share</p>
Kiggavik	Orano Canada Inc.	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600	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.
Chidliak	De Beers Group	Diamonds	Located 120kms NE of Iqaluit, Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered with 8 potentially economic on 317,213-hectare site. Positive Phase One PEA, updated May 2018 highlights: <ul style="list-style-type: none"> •After-tax payback of 2.2 years •Life of mine 13 years •Resource at CH-6 and CH-7 exceeds 22 million carats •Pre-production capital requirement ~\$455m, incl \$95m for access road from Iqaluit, \$55m in contingency •Pre-tax NPV(7.5) of \$1069 million and a pre-tax IRR of 38.6% •After-tax NPV(7.5) of \$679 million and an after-tax IRR of 31.1% 	Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance
Naujaat Diamond Project	North Arrow Minerals partnered with EHR Resources	Diamonds	7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.	1 June 2023: North Arrow Minerals Grants Stock Options

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				24 April 2023: North Arrow Announces \$2 Million Private Placement Financing
Committee Bay Gold Project	Fury Gold Mines formerly Auryn Resources	Gold	High grade gold endowment Existing exploration infrastructure Over 270,000 hectares with district scale discovery opportunities	30 June 2023: Fury Announces Results of Annual General Meeting of Shareholders 16 May 2023: Fury Announces Board and Executive Changes 2 March 2023, Fury Announces Upsized C\$8.75 Million Financing
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.	4 August 2023: American West: Investor Webinar on Storm Copper Discovery 2 August 2023: Major copper discovery at the Storm Copper Project, Canada 2 August 2023: Aston Bay and American West Metals Announce Major Copper Discovery at the Storm Copper Project, Canada 31 July 2023: American West: Quarterly Activities Report for the Period Ended June 2023 17 July 2023: Aston Bay Holdings Announces Extension of Private Placement 13 July 2023: A\$7.8m Equity Raising to Accelerate Storm Copper Project, Canada 5 July 2023: Aston Bay and American West Metals Announce Additional Copper Intercepts and Commencement of Summer Drilling Program at the Storm Copper Project, Canada
JLU 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.	20 July 2023: Blue Star Gold Announces Closing of Non-Brokered Private Placement 20 July 2023: Blue Star Exploration Program Update 15 May 2023: Blue Star Gold Receives 2023 Nunavut Mining Symposium Corporate Award 4 April 2023, Blue Star Gold Has Been Awarded a Contribution up to \$250,000 by Nunavut's Discovery, Invest, Grow ("DIG") Program 16 March 2023, Blue Star Gold Announces Filing of NI 43-101 Technical Report on the Ulu Gold Project 2 March 2023: Blue Star Gold Outlines Strong Discovery Potential at its Nunavut Projects
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	30 June 2023: ValOre Provides Update on Previously Announced Re-Pricing of Options and Warrants 13 June 2023: ValOre Announces Closing Date for Sale of Angilak Property to Labrador Uranium
Ferguson Lake	Canadian North Resources Inc.	Copper, nickel,	The Ferguson Lake mining property contains NI43-101 standard, Indicated Mineral Resources of 24.3	29 May 2023: Canadian North Resources Announces the Completion of its Spring 2023

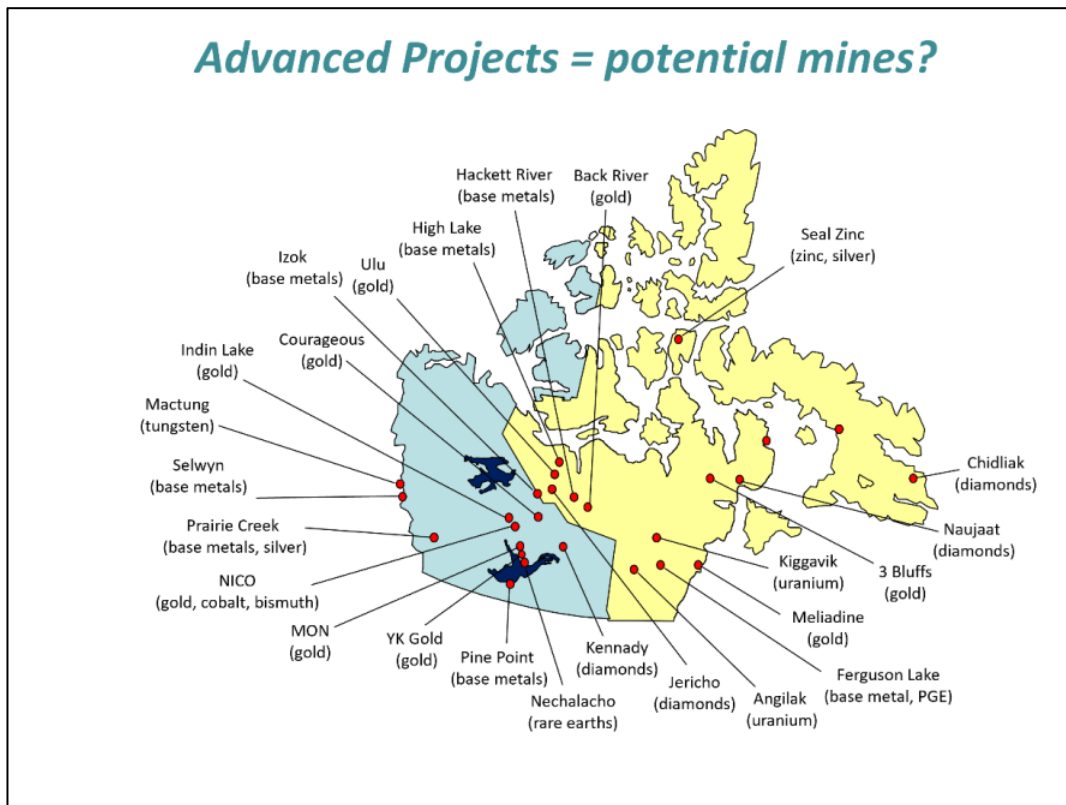
		cobalt, palladium	million tonnes containing 455 million pounds (Mlb) copper at 0.85%, 321Mlb nickel at 0.60%, 37.5Mlb cobalt at 0.07%, 1.08 million ounces (Moz) palladium at 1.38gpt and 0.18Moz platinum at 0.23gpt; Inferred Mineral Resources of 47.2 million tonnes containing 947Mlb copper at 0.91%, 551.5Mlb nickel at 0.53%, 62.4Mlb cobalt at 0.06%, 2.12Moz palladium at 1.4gpt and 0.38Moz platinum at 0.25gpt. In addition, the Company has identified pegmatites with lithium potential at the Ferguson Lake project.	Diamond Drilling Program on its 100% Owned Ferguson Lake Project in Canada
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Project Maps



Projected existing and proposed mine lives

