

Northern Mining News

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From the Executive Director ...

See you at PDAC. Happy Reading!

... Editor

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

[Eyes Wide Open - New Economic Analysis of NWT Maturing Resource Industry](#)

New Analysis Confirms Need to Bolster NWT Resource Development

A new analysis of the Northwest Territories' economy, "*Eyes Wide Open: Starting a Conversation on the Effects of a Diminished Resource Sector in the NWT*", highlights the need for renewed efforts to harness the territory's significant, world class mineral potential.

The analysis by Impact Economics of Yellowknife examines the effects of closure of the diamond mines and of oil & gas production, and asks the important question: *What would happen if the territory's resource sector were to disappear?*

As to be expected, given the size of the resource sector, the results are startling and include:

- A smaller economy, fewer jobs, less disposable income, and Yellowknife most affected;
- Government will have less revenue, and
- The population will shrink, as will its knock-on effects.

The following documents arise from the analysis:

- [Full document: Working Paper: Eyes Wide Open](#)
- [Excerpts from the Working Paper: Eyes Wide Open](#)
- [Handout: Eyes Wide Open](#)
- [Addendum: Starting a Conversation on the Implications of an Increased Dependence on the Federal Government and the Canadian Taxpayer](#)

The analysis is not meant to be alarmist: "... *no one is predicting the complete collapse of the resource sector.*" However, "*one cannot write this scenario off as entirely academic either. Oil and diamond production could be at their end by 2030, and there doesn't seem to be any vision, consensus, or investment into what might come next.*"

"Our diamond mines employ northerners from over half the NWT's communities, and have spent over \$18 Billion with northern businesses, of which \$8 billion was with Indigenous businesses," said Kenny Ruptash, President of the NWT & Nunavut Chamber of Mines. "The benefits of mining find their way deep into our economy, into housing, into health care, into community supports. The resource sector has been the economic foundation to the north for decades and we look forward to working with our newly elected government in collaboration with Indigenous and federal governments to refresh mineral exploration and development in the north."

The [official release](#) from the NWT Government's recent attendance at the Roundup mining conference is encouraging: *The NWT's potential to meet the demand for critical minerals, coupled with its dedication to responsible resource development, infrastructure advancements, and commitment to a modern, made-in-the-NWT regulatory environment positions it as an attractive destination for business.*

[Chamber of Mines 2024 Federal Pre-Budget Submission](#)

Recommendations for Improved Economic Development in the Northwest Territories and Nunavut Using Mineral Resources

On February 9, the Chamber submitted its recommendations to the Government of Canada's 2024 pre-budget invitation for ideas on how to best support Canadians, Canadian businesses, and the Canadian economy. The key elements follow, and the full submission is posted [here](#).

Northern Canada has made successful strides towards improved economic self-sufficiency and Indigenous economic reconciliation using the strength of its mineral resources. In a single generation, both the Northwest Territories and Nunavut have seen mineral resource development reach almost half of their respective economies measured by gross domestic product. Simultaneously, northern – and Indigenous – residents, businesses and governments are achieving unprecedented benefits from northern mineral resource development.

However, this hard won progress is at risk.

- The mines that have supported such important economic growth in the territories are maturing and replacement mines and benefits are not in sight. The world class NWT diamond mines that made Canada the third largest global diamond producer are maturing and could all be closed in the next six years, turning the clock back on admirable progress¹ in such achievements as Canadian Indigenous economic reconciliation.
- Exploration investment – so critical to discovering new mines to sustain and replace maturing mines – remains stuck at historical lows in both the NWT and Nunavut², as the North loses its competitiveness to southern provinces and other countries. This is in no small part due to the additional mineral exploration tax credits that provinces add on top of the Federal mineral exploration tax credits.
- Significant existing mining potential is being stymied unnecessarily, specifically growth at what should be world-class mines at Mary River iron and Meliadine gold in Nunavut.
- If not checked, a growing and unnecessary environmental bias will damage further mineral development and its important and necessary benefits to the territories and their residents. There are two areas where this bias is threatening sustainable resource development in the north: Land Use Planning in Nunavut, and Canada’s “30% by 2030” conservation initiative.
- The cost of doing business is increasing due to a one-size-fits-all approach that Canada has taken with recently invoked Federal Flight and Duty Regulations. We fully support safety in the aviation industry, however the one-size-fits-all approach Transport Canada has taken is unfairly treating remote and small aviation activities which operate much differently than trans-oceanic passenger and cargo flights.

The upcoming budget provides Canada an opportunity to help the northern territories, particularly the Northwest Territories and Nunavut by addressing these issues. Given that devolution is now complete for all of northern Canada, Federal action is important for the territories to move forward in their evolution and their path to self-reliance using their mineral resource endowment.

Specific recommendations we would like to see addressed in the budget are:

- Revisit the Arctic & Northern Policy Framework (ANPF) and strengthen focus and actions to bolster mineral resource development in the territories.
- Create a “North of 60” Mineral Exploration Tax Credit (N60-METC) with a premium of 20% above each of the national METC and the national Critical Minerals METC to help the North advance critical and other mineral development for Canada’s benefit.
- Address environmental bias that is threatening sustainable resource development in the north in these two areas, Nunavut land use planning and Canada’s 30% x 2030 conservation initiative.
- Modify the Federal Aviation Flight and Duty Regulations to fit northern needs

Read the full submission [here](#).

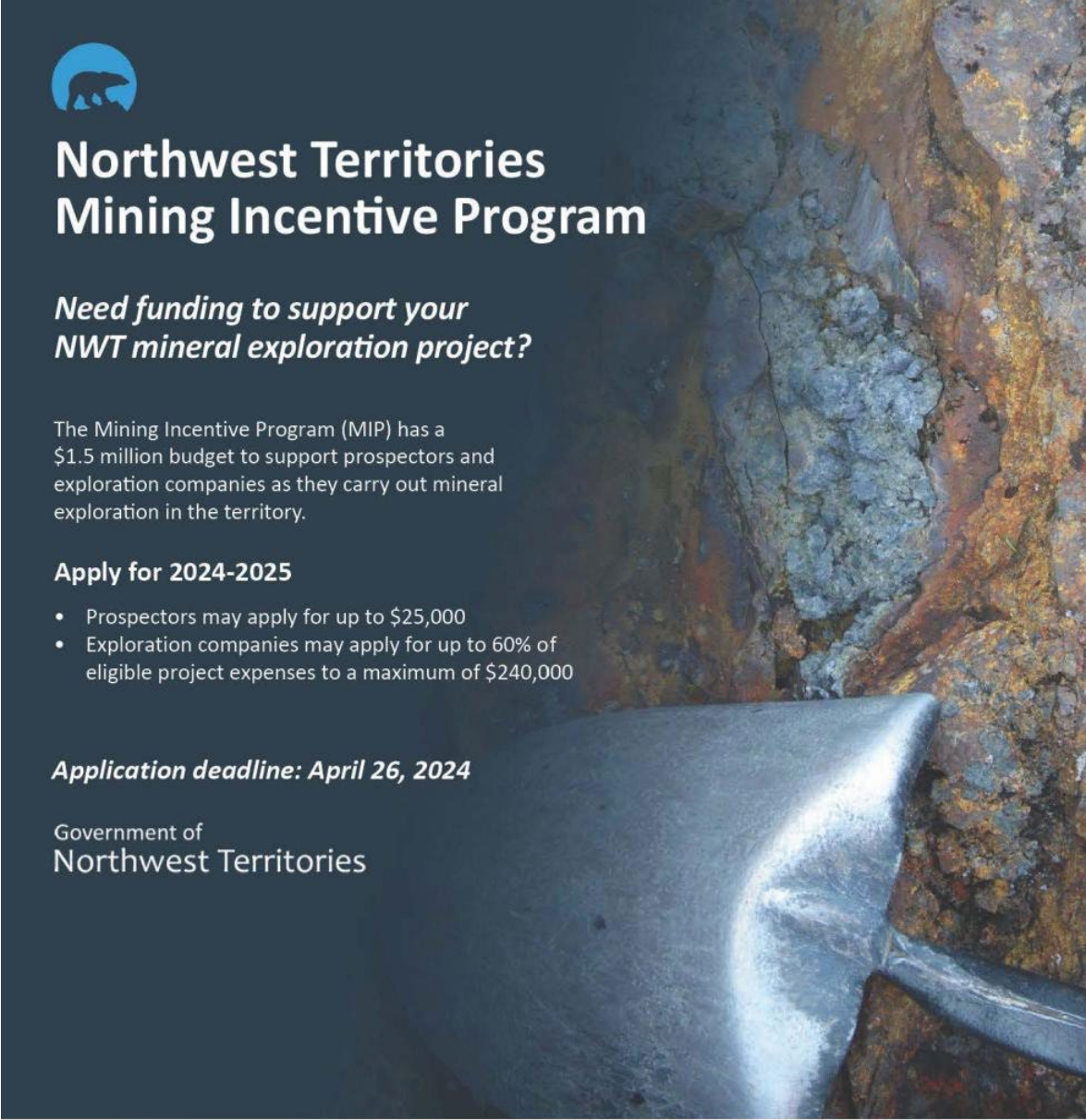
¹ [Eyes Wide Open: Starting a Conversation on the Effects of a Diminished Resource Sector in the NWT, Impact Economics 2023](#)

² [NWT Mineral Exploration expenditures up, Nunavut & Yukon in decline](#)

NWT Exploration Grant (MIP) Applications Open

Application deadline is April 26th and maximum funding available for each module (\$240,000 at 60% of eligible expenses for the corporate module and \$25,000 for the prospector module). Contact:

NTGS@gov.nt.ca. Go here for the [application forms](#). Click [here](#) for the general page:



**Northwest Territories
Mining Incentive Program**

*Need funding to support your
NWT mineral exploration project?*

The Mining Incentive Program (MIP) has a \$1.5 million budget to support prospectors and exploration companies as they carry out mineral exploration in the territory.

Apply for 2024-2025

- Prospectors may apply for up to \$25,000
- Exploration companies may apply for up to 60% of eligible project expenses to a maximum of \$240,000

Application deadline: April 26, 2024

Government of
Northwest Territories

**For more information, contact
Northwest Territories Geological Survey.**

Email: NTGS@gov.nt.ca | Phone: 1-867-767-9211 x63469
WWW.NWTGEOSCIENCE.CA/MIP

Baffinland IIBA Newsletter

Baffinland Iron Mines (BIM) has posted their latest edition of the Baffinland IIBA Newsletter. They publish the newsletter twice yearly, providing a comprehensive snapshot of their operations, activities and community engagements over the last six months.

In this edition, learn more about BIM’s new Inuit Leadership Development Program, which offers Inuit employees the opportunity to pursue advanced career paths and meaningful leadership roles. See also new details about their record-setting Shipping Season and the historic arrival of the first Capesize vessel at Milne Port, along with updates on their many cultural programs and community engagement tours. Plus, don’t miss the latest update on BIM’s plans to build a southern railway to the Steensby Port.

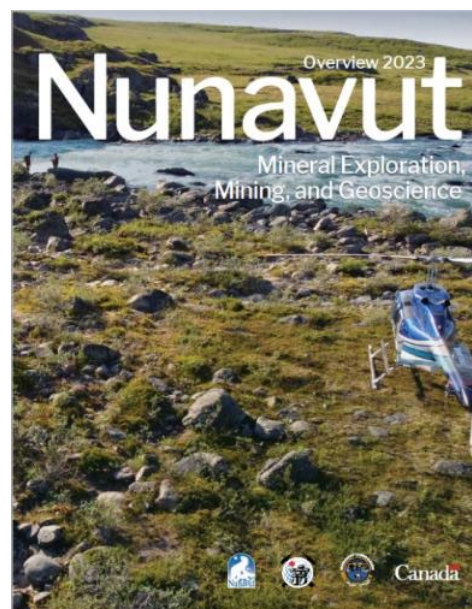
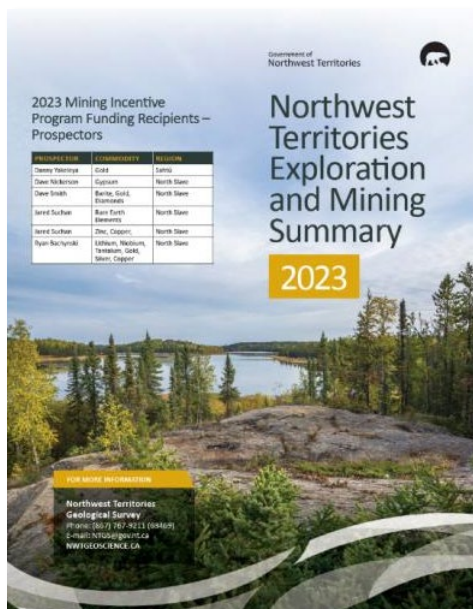


Hard copies of the newsletter, available in both Inuktitut and English, will be distributed to all Baffinland offices and the Qikiqtani communities. Or check it out on their website: <https://bit.ly/3pQeEKp>

Need to know about Nunavut and NWT Exploration?

We often get requests for information on exploration occurring and/or planned in the Northwest Territories and Nunavut. Besides the Chamber’s monthly newsletter (like this one), there are two excellent sources, the Mineral Exploration Overviews produced by each of the territory’s geoscience offices.

At the Roundup Conference, the Northwest Territories Geological Survey released a new and very informative “[Exploration and Mining Summary](#)” pamphlet as a prelude to their upcoming Overview. All of Nunavut’s Overviews can be found [here](#). Check them out!



Kitikmeot Cementation Celebrates Diavik presence

We are thrilled to share that Kitikmeot Cementation Mining & Development Ltd. has extended our contract with [Rio Tinto's](#) Diavik Mine, taking us through to the end of operations.



KCMD crew at Diavik. (posted on LinkedIn)

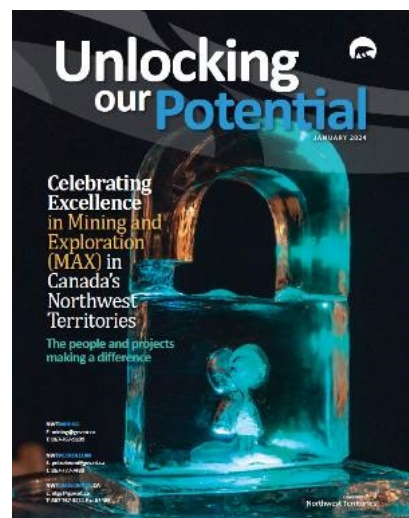
Our team is excited to build on established underground development successes and continue delivering on shared long-term economic and social development goals. The Kitikmeot Inuit Association and Diavik continue to have a strong collaborative partnership, ensuring positive benefits for all.

It's been an honour to work with the people and communities of the Northwest Territories and West Kitikmeot for nearly 20 years. We look forward to working in collaboration to provide value into 2026.

[New Issue! Unlocking our \(NWT\) Potential](#)

The latest newsletter of the GNWT mineral resources department is now available. Content includes:

- Minister's Message
- It was the Right thing to do! NWT mining industry provides unflinching and significant contributions in the face of 2023 wildfires.
- MAX (Mineral & Exploration Awards) Celebrates the People and Projects Making a Difference
- The NWT's MRA: A road map (poster of MRA process): The first made-in-the-North approach to governing mineral development in the Northwest Territories was passed in the NWT's Legislative Assembly in 2019.
- Amazing Grace! Tłı̄çhǫ mining advocate Grace Mackenzie receives 2023 Women in Mining award
- The Single Best Thing: Can the Northwest Territories' Competitive Edge for mining be put into words?
- By the #s: Mining Incentive Program
- Northern Critical Minerals aims to 20 be first NWT-owned REE project



Click [here](#) or on the thumbnailed image for some great reading!

NICO project in Invest Canada Pitch Book

Invest in Canada is “Canada’s foreign direct investment (FDI) attraction and promotion agency. We find the best to invest in Canada. This means working with our partners across the country and worldwide to attract global companies and support their expansion plans in Canada.”

In preparation for the PDAC Conference, they have produced a pitch book to help advertise critical mineral opportunities in Canada. One NWT Project, Fortune’s NICO project is highlighted, see below.

FORTUNE MINERALS LIMITED

Company Description

Fortune is a TSX-listed Canadian mining company developing the vertically integrated NICO cobalt-gold-bismuth-copper critical minerals project in Canada. The NICO Project is comprised of a planned open pit and underground mine and concentrator in the Northwest Territories and a related hydrometallurgical refinery in Alberta where concentrates will be processed to cobalt sulphate, gold, bismuth ingots and copper needed for the energy transition.

NICO Cobalt-Gold-Bismuth-Copper Project

The NICO Project is a mining and processing asset that Fortune has expended US\$105 million to advance to a near shovel-ready development. The facilities in the Northwest Territories have environmental assessment approval and the major mine permits. Feasibility and Front-End Engineering Design (FEED) studies have been completed indicating attractive economics but need to be updated to reflect recent improvements. These include a new brownfield refinery site in Alberta, a new government road to Whati, and optimizations to the mineral reserves, mine plan and production schedule to increase metal production and accelerate cash flows.

The NICO cobalt-gold-bismuth-copper deposit, located 160 km northwest of Yellowknife, contains mineral reserves, totaling 33.1 million metric tonnes to sustain open pit and underground mining for a minimum of 20 years. The deposit is open for potential expansion and the company also owns a satellite copper deposit. A mill and flotation concentrator will be constructed at the site to produce bagged sulphide concentrates for delivery to the Alberta refinery by truck and rail.

Fortune has an option to acquire a former steel fabrication plant 30 km northeast of Edmonton with existing shops and buildings that can be expanded to accommodate the hydrometallurgical refinery. The site is already serviced and situated close to sources of reagents and a pool of engineers and skilled labour from the local petrochemicals industry.

The NICO mine would supply the base load feed for the Alberta refinery, but production will also be augmented by processing other materials and recycling. Fortune has entered into a process collaboration with Rio Tinto to assess the feasibility of processing waste streams from their Kennecott operations in Utah to recover additional cobalt and bismuth.

HIGHLIGHTS

Primary Commodity: Cobalt
All Commodities: Cobalt, Gold, Bismuth, Copper
Development Stage: Advanced development stage
Most Recent Study: 2014 Feasibility Study with updated costs in 2019
Estimated Mine Life: 20 years
Capital Costs: ~US\$565 million
Internal Rate of Return (IRR): ~16% post-tax IRR and 61% contribution margins using base production and subject to validation in an updated Feasibility Study

RESOURCE INFORMATION

Iron oxide copper gold (IOCG) Deposit with Mineral Reserves of 33.1 million metric tonnes containing:

- 37,300 metric tonnes of cobalt
- 1.11 million troy ounces of gold
- 46,300 metric tonnes of bismuth
- 12,300 metric tonnes of copper

SEEKING

Seeking near-term funding to secure refinery site and advance the project to a construction decision, followed by project financing for construction with strategic and/or financial partners.




Contact: Robin Goad, President & CEO

Email: rgoad@fortuneminerals.com | Tel: +1 519-858-8188 ext. 102

Website: fortuneminerals.com





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PDAC 2024

DETAILED MEMBER NEWS THIS MONTH

Summary of News Releases This Past Month (Hotlinked)

- 29 February 2024: [Blue Star Gold Corporate Update](#)
- 28 February 2024: [North Arrow Announces Appointment of Eira Thomas as Chair of the Board Of Directors](#)
- 28 February 2024: [Fireweed Makes Complete Drill Database Available and Launches New Website](#)
- 27 February 2024: [LIFT intersects 22 m at 1.05% Li2O at its Fi Southwest pegmatite, Yellowknife Lithium Project, NWT](#)
- 26 February 2024: [Large exploration program set to commence at the Storm Copper Project, Canada](#)
- 26 February 2024: [Aston Bay and American West Metals Announce Exploration Program at the Storm Copper Project, Canada](#)
- 22 February 2024: [Mountain Province Diamonds Announces Guidance for 2024, Details of Fourth Quarter and Full-Year 2023 Earnings Release and Conference Call](#)
- 22 February 2024: [ROGESA and Baffinland to Cooperate in Producing Low Carbon “Green” Steel](#)
- 22 February 2024: [Osisko Metals Sells An Additional 5% Interest In Pine Point To Appian](#)
- 22 February 2024: [StrategX increases the size of the Nagvaak critical metals discovery on the Melville Peninsula in northern Canada](#)
- 21 February 2024: [B2Gold Reports Strong Q4 and Full Year 2023 Results; Achieved 2023 Total Gold Production and ...](#)
- 20 February 2024: [North Arrow Closes Diamond Royalty Sale at LDG Project, NWT](#)
- 14 February 2024: [B2Gold Fourth Quarter and Full Year 2023 Financial Results – Conference Call Details](#)
- 13 February 2024: [LIFT Intersects 11 m at 1.52% Li2O at its Nite pegmatite, Yellowknife Lithium Project, NWT](#)
- 12 February 2024: [Brian Christie Joins Forum Board of Directors](#)
- 8 February 2024: [De Beers Production Report for the Fourth Quarter of 2023](#)
- 7 February 2024: [Gold Terra is Starting a Second Deep Drill Hole below the High-Grade Campbell Shear Gold Deposit, Con Mine Option Property, NWT](#)
- 6 February 2024: [LIFT Intersects 13 m at 1.11% Li2O at its Ki pegmatite, Yellowknife Lithium Project, NWT](#)
- 6 February 2024: [Moneta Gold and Nighthawk Gold Complete At-Market Merger to form STLLR Gold Inc.](#)
- 6 February 2024: [Tardiff returns further high-grade results up to 7.9% TREO, underlining resource growth potential](#)
- 5 February 2024: [North Arrow and Springbok Agree to Diamond Royalty at LDG Project, NWT](#)
- 5 February 2024: [Rover Appoints New President and Director](#)

ROGESA and Baffinland to Cooperate in Producing Low Carbon “Green” Steel

- High-grade iron ore from Nunavut, Canada to be used in low carbon steel
- Optimal raw materials feed strategy for direct reduction process
- Lowering carbon emissions along entire supply chains

On February 22, Baffinland Iron Mines Corporation and ROGESA Roheisengesellschaft Saar mbH announced they are strengthening their cooperation by signing a Memorandum of Understanding to further investigate the use of Nunavut high-grade iron ore in low carbon “green” steel production.

Low carbon green steel forms the basis of the transition to clean sources of energy and is necessary for virtually every aspect of global decarbonization. Having high-grade iron ore is a prerequisite for producing green steel. Baffinland iron ore has superior chemistry combined with first-rate metallurgical properties. Baffinland’s operation is different than many others in that the iron ore is crushed and screened on site, and then shipped directly to markets – no concentrating or processing is needed, and as a result no tailings are produced.

Baffinland and ROGESA have a long-standing relationship for ROGESA’s use of Baffinland’s Iron ore fines and lumps. Over recent years, the reduction of CO₂ has become a priority for both companies, and each are studying the reduction of emissions. The emissions reduction program under implementation by ROGESA based in Germany requires the high quality iron ore which can be supplied by Baffinland.

Starting immediately, Baffinland and ROGESA are beginning new research on optimal raw materials feed strategy for the direct reduction process; and a desktop study on optimizing the Scope 3 emissions in the whole supply chain for both companies, from mining, freight and logistics through to the processing and use of the raw materials.

“We are delighted to continue our long-standing and mutually beneficial relationship with ROGESA,” stated Brian Penney, Baffinland’s Chief Executive Officer, “Cooperating with ROGESA in realizing environmentally compatible steel production has been a priority of Baffinland. The reduction of CO₂ emissions is the key to global decarbonization in the steel industry. We believe reducing those emissions, across the entire supply chain, from mining, freight and logistics through to the processing and use of the raw materials, is possible with Nunavut high-grade iron ore as a key component.”



This Capesize ore ship is 300 metres long and 50 metres wide and is twice the size of other carriers used by Baffinland.

Mountain Province Diamonds Announces 2024 Guidance

On Feb. 22, Mountain Province Diamonds Inc. (TSX: MPVD) provided guidance for 2024, as well as details for its fourth quarter and full-year 2023 earnings release and conference call. All figures are expressed in Canadian dollars unless otherwise noted.

2024 Guidance (all figures quoted on a 100% basis unless otherwise specified)

The Company wishes to provide operating and cost guidance for 2024, as follows:

- 36 – 39 million total tonnes mined (ore and waste)
- 4.1 – 4.6 million ore tonnes mined
- 3.4 – 3.6 million ore tonnes treated
- 4.2 – 4.7 million carats recovered
- Production costs of \$124 - \$136 per tonne treated
- Production costs of \$96 – \$107 per carat recovered
- Sustaining Capital Expenditure of \$11 million (49% share)

As part of the Company's year-end 2022 news release disseminated on March 22, 2023 (link provided [here](#)), a 2024 production outlook was provided. The production outlook provided was for 4.0 – 4.4 million carats recovered at the 100% level. The increase in 2024 guidance to 4.2 – 4.7 million carats recovered at the 100% level is driven by an expected increase in recovered grade, as well as expected improvements in plant throughput and overall process utilization ("OPU") relative to prior forecasts. This follows the successful project executed during 2023 to improve the process plant performance.

In addition to these guidance figures, the Company wishes to provide guidance for 2024 carats sold as follows:

- 2.3 – 2.6 million carats sold

Earnings Release and Conference Call Details

The Company will host its fourth quarter and full-year 2023 conference call on Wednesday March 27st, 2024 at 11:00am ET. Prior to the conference call, the Company will release Q4 and full-year 2023 financial results on March 26th, 2024 after-market.

Conference Call Dial-in Details: See release.

B2Gold Reports Strong Q4 and Full Year 2023 Results

On Feb. 21, B2Gold Corp. (TSX: BTO, NYSE AMERICAN: BTG, NSX: B2G) announced its operational and financial results for the fourth quarter and full year 2023. The Company previously released its gold production and gold revenue results for the fourth quarter and full year 2023. All dollar figures are in United States dollars unless otherwise indicated.

2023 Fourth Quarter and Full Year Highlights (see full release for much more detail)

- **Total gold production of 288,665 ounces in Q4 2023:** Total gold production in the fourth quarter of 2023 was 288,665 ounces, including 18,054 ounces of attributable production from Calibre Mining Corp. ("Calibre"). The Fekola, Masbate and Otjikoto mines all exceeded their expected production in the fourth quarter, with Otjikoto achieving record quarterly production of 81,111 ounces.
- **Construction at the Goose Project continues to progress on track, with the project remaining on schedule for first gold pour in the first quarter of 2025:** Concrete and steel works in the mill area to date continue to progress ahead of schedule. Exterior cladding of the mill building and

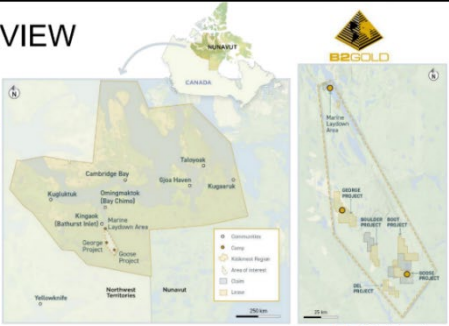

truck shop is complete, and cladding of the power house will start in the first quarter of 2024. Additionally, the ball mill will be set in place in the first quarter of 2024, approximately four months ahead of schedule. Following the successful completion of the 2023 sealift, construction of the 2024 winter ice road (“WIR”) is being finalized and scheduled to be fully operational by February 23, 2024, transporting all required materials from the Marine Laydown Area (“MLA”) to the Goose Project site by the end of April 2024.

See full release for significantly more details.

BACK RIVER GOLD DISTRICT OVERVIEW

GOOSE PROJECT Nunavut, Canada

Type	Open Pit / Underground
B2Gold Ownership	100%
Processing Throughput (design) ¹	1.5 Mtpa (4,000 tpd)
Mineral Reserve Grade	5.97 g/t Au ¹
Gold Recovery (estimate) ¹	~93.0%
Gold Production (estimate)	+300koz / year over first 5 years

Q1 2025
Estimated First Gold Production

58,374 ha
Land Package

- 2009**: Sabina Acquired 100% Interest
- 2012**: Began Permitting Process
- 2018**: Completion of Permitting
- 2021**: Feasibility Study Completed
- 2023**: B2Gold Acquired Sabina

1. 2021 Updated Feasibility Study for the Goose Project dated March 3, 2021.

Click [here](#) for Back River slide from B2 Gold's February corporate presentation.

Back River Gold project update – Kitikmeot Trade Show

Click [here](#) or on the slide below to view B2 Gold's presentation at the Kitikmeot Trade Show.

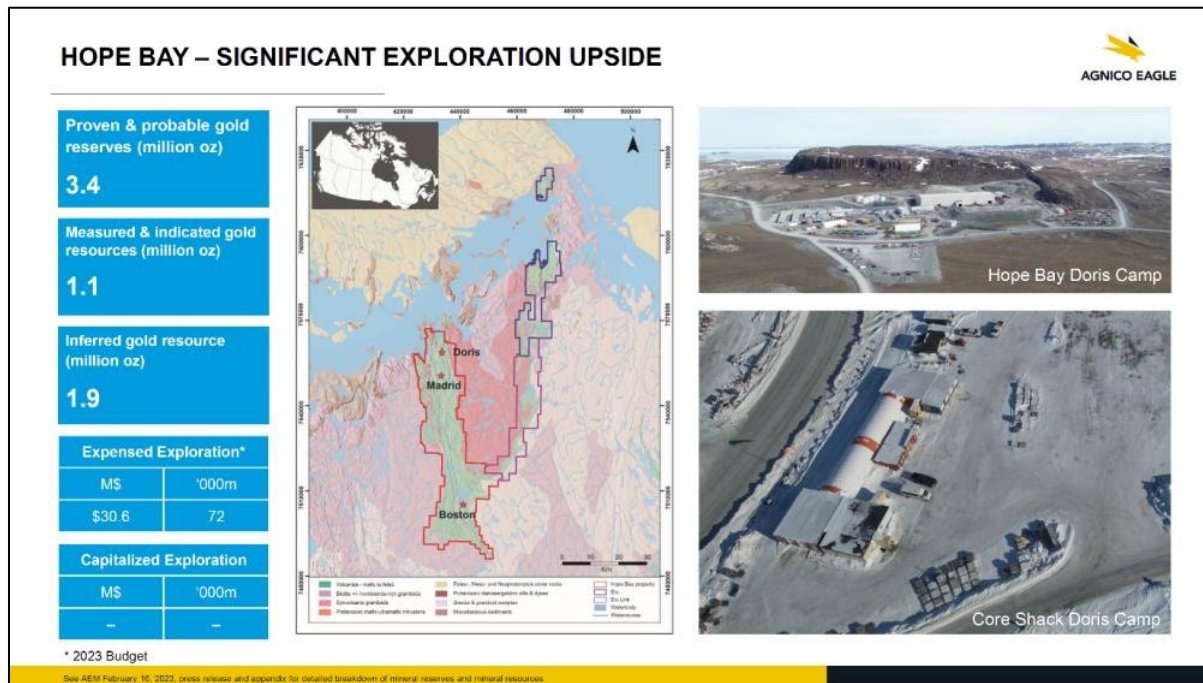
GOOSE PROJECT UPDATES

Mill and Truck Shop Structural Steel Progress – September 2023



AEM provides initial peek at future Hope Bay mine plan

At the recent Kitikmeot Trade Show in Cambridge Bay, Nunavut, Agnico Eagle provided an update on their work at the Hope Bay gold mine. Click [here](#) or on the slide below to view the entire presentation.



De Beers Production Report for the Fourth Quarter of 2023

Diamonds ⁽¹⁾ (000 carats)	Q4 2023	Q4 2022	Q4 2023 vs. Q4 2022		Q4 2023 vs. Q3 2023		2023	2022	2023 vs. 2022
			Q4 2023	Q4 2022	Q3 2023	Q3 2023			
Botswana	6,135	5,790	6%	5,837	5%	24,700	24,142	2%	
Namibia	566	590	(4)%	530	7%	2,327	2,137	9%	
South Africa	434	948	(54)%	365	19%	2,004	5,515	(64)%	
Canada	802	827	(3)%	676	19%	2,834	2,815	1%	
Total carats recovered	7,937	8,155	(3)%	7,408	7%	31,865	34,609	(8)%	

(1) Production is on a 100% basis, except for the Gahcho Kué joint operation which is on an attributable 51% basis.

(08 Feb 2024) Rough diamond production decreased by 3% to 7.9 million carats, primarily due to the planned reduction in South Africa as Venetia transitions to underground operations, partly offset by higher production from Botswana.

In Botswana, production increased by 6% to 6.1 million carats, principally driven by increased plant throughput at Orapa due to planned lower maintenance.

Production in Namibia decreased by 4% to 0.6 million carats, due to marginally lower grades at the land operations.

In South Africa, production decreased by 54% to 0.4 million carats, due to the planned end of Venetia's open pit operations in December 2022. Venetia will continue to process lower grade surface stockpiles as the underground operations ramp-up production over the next few years.

Production in Canada decreased by 3% to 0.8 million carats, due to planned treatment of lower grade ore.

StrategX increases size of Nagvaak critical metals discovery in Nunavut

On February 22, StrategX Elements Corp. (CSE: STGX) announced more assay results from rock samples and drill core from its 100%-owned (2,665-hectare) Nagvaak property (Nunavut) confirming additional zones of critical metals identified on the surface and at depth. These results expand the mineralized corridor to over 6 kilometres and correlate well with interpreted geophysical anomalies. The exploration team is focused on prioritizing drill targets and preparing a first phase of drilling to potentially define a large polymetallic deposit in nickel, copper, vanadium, molybdenum, zinc, and precious metals.

Exploration Highlights

- Assay results confirm the continuity of mineralized zones containing critical metals in a corridor having dimensions approximately 6km by 500m and open in multiple directions.
- Highly anomalous polymetallic results in 33 out of 45 surface rock samples including notable high values in copper, nickel, molybdenum, vanadium, and zinc.
- Drill core returned anomalous polymetallic values in multiple intervals near the surface in hole 3 and deeper in hole 7, confirming mineralization at the surface continues at depth.
- Similar mineralization style was observed in the drill core reported in hole 14 located 2.3km west: 58 metres of 2.63% copper-equivalent .
- Detailed drill core studies including graphitic carbon assay results and petrography characterizing the mineralogy are pending.

Prospecting Program

Surface sampling in conjunction with diamond drill core review and sampling supports continuity along strike length and at the depth of the Nagvaak mineralized zones. Figure 1 shows the location of the new rock grab sample assay results. Highly anomalous rock samples are consistently found in gossanous graphitic schist outcrop areas, which coincides with geophysical conductivity and magnetic anomalies. These results will assist in prioritizing drill targets. Detailed sample assay results are displayed in Table 2. Notable statistics from this program include the following:

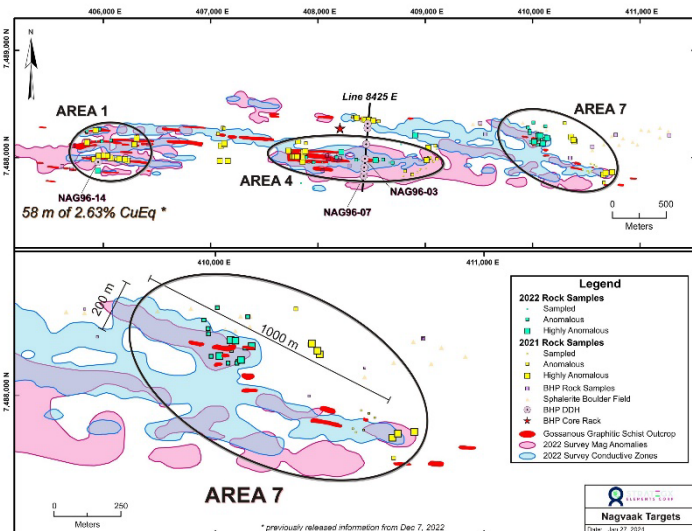
- 45 surface rock samples taken
- Silver (Ag) - 10 samples > 10 g/t, up to 44.5 g/t
- Copper (Cu) - 17 samples > 0.2% including 9 > 0.3%, up to 1.09%
- Molybdenum (Mo) - 34 samples > 0.025%, including 10 > 0.05%, up to 0.194%
- Nickel (Ni) - 13 samples > 0.25%, up to 0.46%
- Vanadium (V) - 27 samples > 0.2%, including 11 > 0.3%, up to 0.498%
- Zinc (Zn) - 8 samples > 0.5%, up to 13.05%

Drill Core Sampling Program

In addition to the previously released holes 1 and 2 on this section, hole 3 up-dip and hole 7 down- dip of the projected mineralized zone were sampled. Figure 2 displays the results of the six additional zones of the observed mineralized core.

Drill holes 1, 2, 3 and 7 were drilled on the same section across the width of the zone, at about 40m spacing. Assay results from holes 3 and 7 suggest that the metalliferous zones observed in holes 1 and 2 delineate a zone of 150m minimum in width, rather than being confined to a narrow corridor. Projection of this 150m width to the existing surface exposures of similarly mineralized zones has been traced to over 5000m along the trend indicating significant tonnage potential. Assay results from core samples show impressive values for multiple critical metals: up to 1% copper, 1% nickel, 1% vanadium pentoxide, 0.19% molybdenum, 5% zinc, 44 g/t silver and 1 g/t gold plus platinum group elements and can be found throughout the property. These high assay values occur as high-grade single commodity zones as well as polymetallic zones.

The results obtained to date from the historical drill holes are contributing to prioritizing drill targets knowing the Nagvaak mineral system is very large. Petrographic and graphite analyses are still pending and will contribute to this evaluation. Target Areas 1, 4 and 7 have the potential to host a very large tonnage critical metals deposit close to the surface, with grades greater than 1% nickel-equivalent or 2% copper equivalent and including high-grade vanadium pentoxide greater than 0.5%.



Surface mineralized rock sample anomalies at Nagvaak Project.

[North Arrow Closes Diamond Royalty Sale at LDG Project, NWT](#)

On February 20, North Arrow Minerals Inc. (TSXV-NAR) has closed its previously announced agreement granting Springbok Holdings Inc. ("Springbok") a 2% diamond royalty on North Arrow's 100% owned LDG Project in the Northwest Territories. In exchange, Springbok has waived its right to receive a future \$1 million share payment from North Arrow, which could have been triggered as early as this year if exploration proceeds as planned at newly discovered spodumene pegmatites on the property. The royalty will apply only to future diamond production and will not apply to other commodities, including lithium. North Arrow may purchase 1% of the royalty (reducing the royalty from 2% to 1%) by making a single payment of \$2 million at any time up to 24 months after the date on which the first royalty payment is due. Dr. Chris Jennings, a director of North Arrow, is a principal of Springbok. Further details related to the agreement can be found in North Arrow news release dated February 5, 2024.

Any transaction with an insider constitutes a "related party transaction", as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the royalty is less than 25% of North Arrow's market capitalization.

[Tardiff returns high-grade results up to 7.9% TREO, underlining growth potential](#)

On February 6, Vital Metals Limited (ASX: VML) announced high-grade results from 10 drill holes completed as part of its 2023 resource definition drilling program on the Tardiff deposit at its Nechalacho Rare Earth Project in NWT, Canada.

Highlights

- Tardiff shallow high-grade drilling demonstrates multiple areas open to the west, east and on the southern margins from latest 10 drill hole results from the 2023 drilling program (74 holes totaling 6,664m)
- Results reinforce expansion potential of shallow higher-grade areas of rare earth mineralised altered syenite, providing focus for future drill targeting to improve the grade potential and de-risk the mineral resource
- This 10-hole batch of results comprises part of the resource conversion program at Tardiff. Highlight results include:
 - 18.90m at 2.40% TREO from 12.10m including
 - 1.9m at 7.9% TREO from 12.1m and
 - 1.4m at 3.8% TREO from 19.2m;
 - 18.00m at 2.10% TREO from 72.00m;
 - 12.90m at 2.40% TREO from 56.05m;
 - 43.50m at 1.80% TREO from 38.50m; and
 - 46.25m at 1.70% TREO from 24.00m
- Assay results from the remaining 24 holes are expected within ~3 months
- Mineral Resource Estimate update due Q1 CY24
- Tardiff Scoping Study works continues
- Vital’s focus remains on developing the large-scale Tardiff deposit, which represents one of the largest single rare earths systems in the western world, estimated to contain 416,000 tonnes of neodymium and praseodymium (NdPr)
- NdPr offers the largest value market within the lanthanide series of rare earths and provides essential components in the production of high strength magnets.

Vital Managing Director Geordie Mark said: “These results continue to support an evolving narrative around grade and continuity of shallow higher-grade zones across the 2023 drill pattern that remain open for future drill-testing. Shallow higher grade drill results across several areas of the 2023 drill pattern foster our aim to add in-ground value potential that could facilitate project de-risking by expanding areas of higher grade and conversion to higher confidence resource categories. Several areas of higher grade remain open for expansion – particularly along the northwest where drilling has identified a target zone with a 300-metre-plus strike length – more drilling is warranted to examine the extent of mineralisation, with results incorporated into a resource update for use in our ongoing scoping study, due for release later this year.”

Vital’s Tardiff deposit has an existing resource estimate of 119 million tonnes at 1.4% TREO1 in the Measured, Indicated and Inferred JORC

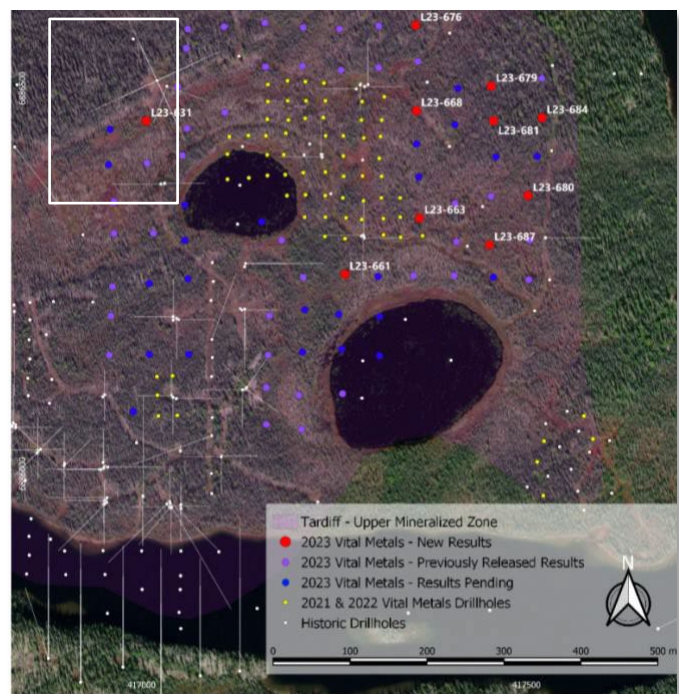


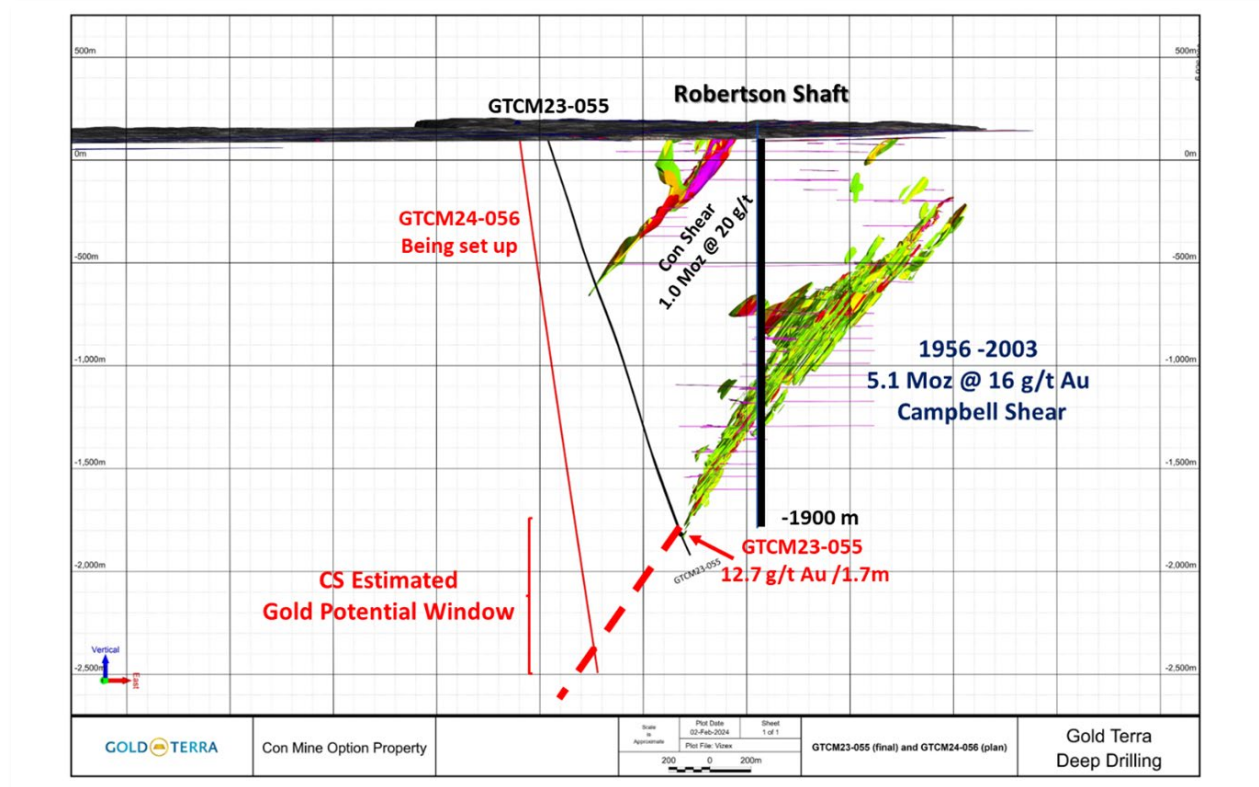
Figure 1 Plan view of 2023 Tardiff drill program and locations of 2021- 2022 drilling and historical drillholes.

2012 categories completed to 31 December 2022. Vital aims to deliver a resource estimate update on the Tardiff deposit later this quarter. Results from this batch of 10 drillholes (Figure 2) build onto continuity of grade in several areas (e.g. L23-631, L23-661 and L-23-680 in the northwest, south, east, respectively). These holes tend to confirm results from earlier reported intersections from 2023 and highlight the potential for further expansion of shallow higher grade mineralisation beyond the 2023 drill-program footprint. Overall, these data are expected to aid the interpretation of the geological model and the grade model for the distribution of rare earth mineralisation.

Vital’s 2023 program aimed to improve the definition and increase the Measured and Indicated components of the 2023 Mineral Resource Estimate, focusing on the Tardiff Upper Mineralised Zone above the 150 RL. Vital’s 2023 resource definition drilling program was drilled on a nominal 50m by 50m grid to infill areas previously drilled on nominal 100m to 200m drill spacing. A subsequent update coupled with the scoping study on the Tardiff resource is planned to incorporate results from the 2023 drilling program and potentially other follow-up drilling that tests expansion potential of shallow high grades.

Gold Terra Starting Second Deep Drill Hole below High-Grade Con Mine Option

On February 7, Gold Terra Resource Corp. (TSX-V:YGT)(Frankfurt:TX0)(OTCQX:YGTF) announced the start of a second deep drill hole to continue establishing the extension of high-grade gold mineralization in the Campbell Shear (CS) below the Con Mine underground workings on the Con Mine Option (CMO). The CMO Property is under option from subsidiaries of Newmont Corporation and is 100% acquirable by the Company upon fulfillment of certain conditions set out in the CMO Property agreement, as reported in the Company’s news release dated November 22, 2021.



Section showing Campbell Shear intersection: (section is looking approx. north)

Deep Drilling Update

Our first deep drill hole, GTCM23-055, was a success in confirming gold mineralization 200 metres below existing underground workings and extending the CS with a typical gold intersection of 12.73 g/t Au over 1.7 metres. While the drilling operator was completing a lateral wedge from this master hole targeting the CS some 75 metres north of the first intersection, the drilling operator made a mistake with setting up a second wedge, and the hole had to be abandoned. As a result, it was decided to start a second deeper hole approximately 600 metres below the Robertson shaft (1,900 metres below surface), to test a larger area for gold mineralization in the CS as shown in Figure 1 below. The second deep drill hole is estimated to intersect the CS, some 600 metres below the underground workings, which will allow the company a bigger area to add multiple wedges, and intersections of the CS.

Chairman and CEO, Gerald Panneton, commented, *"After successfully confirming the extension of the high-grade Campbell Shear zone 200 metres vertically below the Robertson shaft with hole GTCM23-055, we are moving the drill to a new location for a second deep hole. We look forward to completing another successful deep drill hole to intersect both the **Con Shear which produced 1 Moz @ 20 g/t Au** as well as our primary target, the **Campbell Shear (CS) which produced 5.1 million ounces of gold** at an average grade of 16 g/t from the Con Mine."*

Osisko Metals Sells An Additional 5% Interest In Pine Point To Appian

On **February 22**, Osisko Metals Incorporated (TSX-V: OM; OTCQX: OMZNF; FRANKFURT: 0B51) announced that it has sold an additional 5% ownership interest in Pine Point Mining Limited ("**PPML**") to a subsidiary of Appian Natural Resources Fund III LP ("**Appian**"); a fund advised by Appian Capital Advisory LLP, a London-based private equity group specializing in the acquisition and development of mining assets, for an expected payment of approximately C\$8.33 million (based on certain assumptions and estimates outlined below) of which (i) approximately C\$6.66 million in cash was paid to Osisko Metals in connection with closing of the transaction, and (ii) the remaining amount (if any), estimated to be approximately C\$1.67 million based on certain budget assumptions and estimates of management required to advance the Pine Point Project to a positive FID (as defined below), to be paid as a milestone payment to Osisko Metals upon a positive FID (if at all) ("**Additional Interest Disposition**"). PPML is a joint venture entity jointly owned by the Company and Appian, which holds the Pine Point Project. The Additional Interest Disposition is a non-arm's length transaction within the policies of the TSX Venture Exchange (the "**Exchange**") as Appian is a non-arm's length party of PPML, an affiliate of the Company.

Robert Wares, CEO and Chairman of the Board, commented:

"The sale of the additional five percent interest in Pine Point to Appian will allow the Company to advance the Gaspé Copper project without resorting to an additional equity financing, which in the current market would be excessively dilutive. We thank Appian for their committed interest in the Pine Point Project and look forward to a continued productive joint venture."

Large exploration program set to commence at Storm Copper Project, Nunavut

Drilling to focus on immediate resource growth and testing of large-scale copper targets

On February 26, American West Metals Limited (ASX: AW1) provided an update on the 2024 drilling and exploration plans for the Storm Copper Project (Storm or the Project) on Somerset Island, Nunavut, Canada.

- Field program will commence in March 2024 focused on resource expansion/definition and exploration

- Approximately 22,000m of RC and diamond drilling is planned with a focus on:
 - Expansion of the maiden 17.5Mt @ 1.2% Cu, 3.4g/t Ag resource at Storm
 - Resource definition of the known high-grade copper discoveries at Thunder (48.6m @ 3% Cu), Lightning Ridge (30.4m @ 2.2% Cu) and The Gap (1.5m @ 4.4% Cu and 2m @ 2.5% Cu)
 - Drill testing new high-grade copper zones along strike and below the existing deposits and copper discoveries
 - Exploration along the prospective >100km copper belt including high-resolution surface electromagnetic (EM) surveys and drill testing the Blizzard, Tornado and Tempest prospects
- Permitting roadmap continuing with environmental and mining studies underway

Dave O'Neill, Managing Director of American West Metals commented: *"After recently securing an additional \$10M in funding, we are very excited to provide an update on our exploration plans for 2024 at the Storm Copper Project. The logistics are now underway for what will be a significantly expanded program that will build on the excellent foundations set by the maiden MRE and 2023 high-grade copper discoveries at the Storm Project. The initial Storm copper resource is blessed with outstanding and immediate growth potential. The known copper deposits remain open and the high-grade Thunder, Lightning Ridge and Cyclone North discoveries of 2023 are not yet included in the MRE. The drilling this year will aim to immediately build the copper inventory around the known deposits and high-grade prospects, and to explore the emerging, large-scale sedimentary copper system."*

"We are excited about this significant exploration program at Storm," stated Thomas Ullrich, CEO of Aston Bay. *"Our partner American West is fully financed and currently coordinating mobilization in order to conduct the 2024 resource expansion and exploration program. Geophysics and 22,000m of planned drilling will focus on expanding the known areas of near-surface high-grade copper mineralization at several prospects at Storm, as well as continuing to explore for new targets at depth and along strike over the almost 100-kilometre prospective trend for sediment-hosted copper mineralization."*

Expansion of Mineralized Zones

The open zones of the known copper mineralization, recent discoveries of copper mineralization in the Storm area, and the largely untested 100km prospective copper belt highlight the outstanding potential for the discovery and definition of further resources within the Project area.

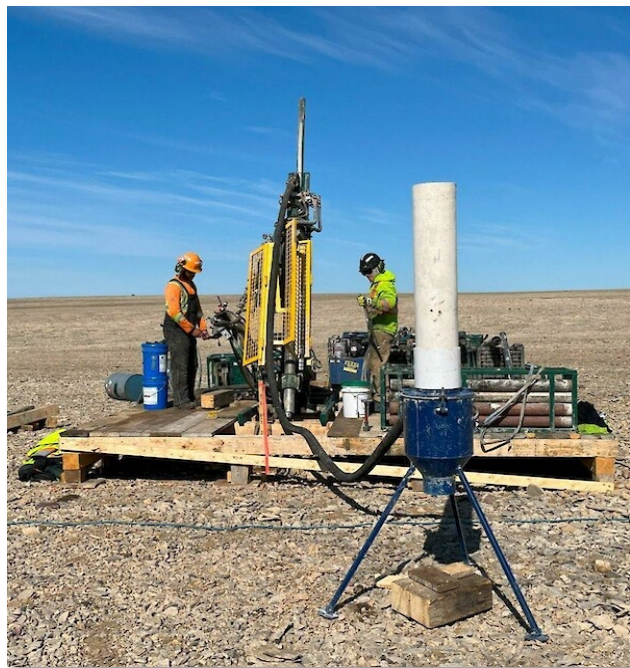


Figure 1: Reverse Circulation (RC) drilling at the Cyclone Deposit during 2023.

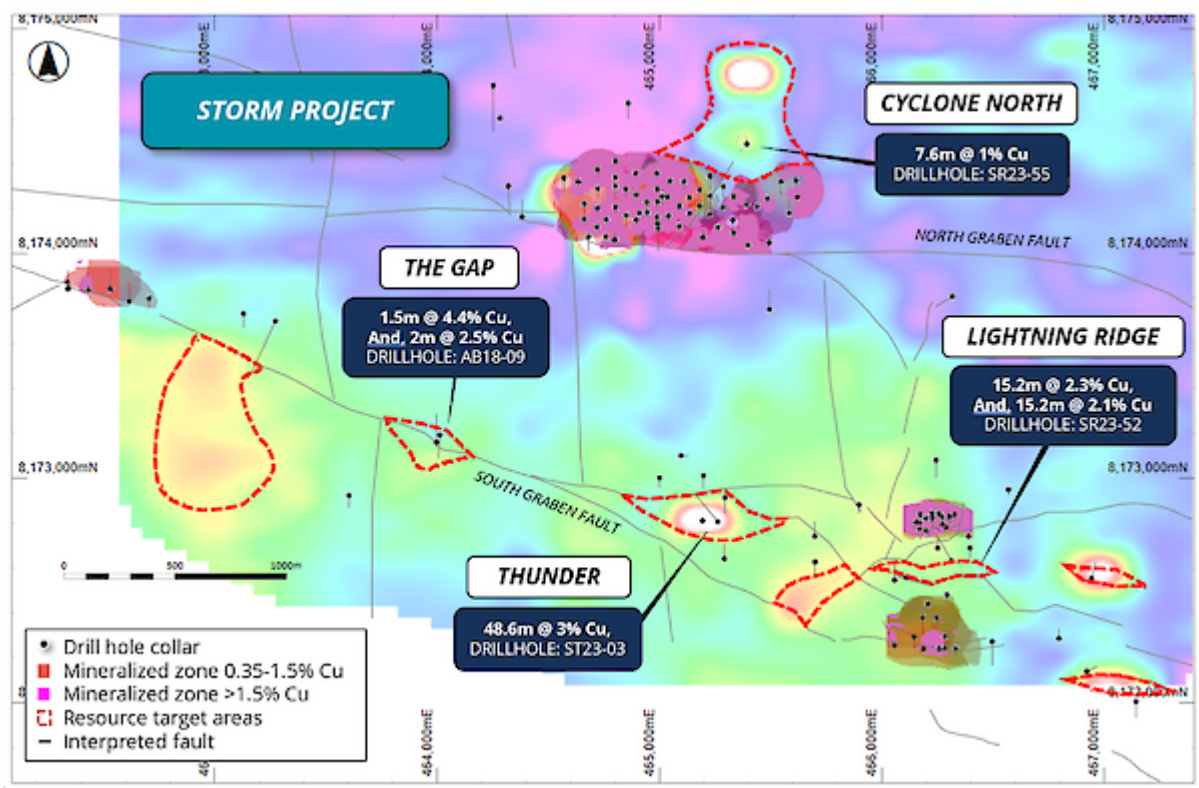


Figure 2: Plan view of the Storm Project showing drilling, overlaying Fixed Loop Electromagnetic (FLEM) imagery (Late time conductivity – Channel 16. Hotter colours indicate higher conductivity).

[Moneta Gold and Nighthawk Gold Complete Merger to form STLLR Gold Inc.](#)

On February 6, STLLR Gold Inc. (formerly Moneta Gold Inc.) (TSX: ME)(OTCQX: MEAUF)(FSE: MOPA) and Nighthawk Gold Corp. (TSX: NHK) announced the completion of their previously announced at-market merger by way of a court-approved plan of arrangement. In connection with the Transaction, Moneta Gold Inc. changed its name to “STLLR Gold Inc.” and effected a 2-for-1 consolidation of its common shares.

Keyvan Salehi, P.Eng., MBA, President, CEO, and Director of STLLR stated: “Today marks a historic moment as we complete the merger between two promising companies, creating a stronger, leading Canadian gold developer. The STLLR Gold era begins with two large-scale, cornerstone gold projects, a strong balance sheet, and an opportunity to create immense value for our combined shareholder base. We remain steadfast in our commitment to sustainable, collaborative and innovative practices, which we believe can enrich the communities where we operate. I extend my heartfelt thanks to everyone involved in realizing this vision, especially our dedicated teams and supportive stakeholders. With this merger, STLLR Gold is poised for robust growth, ready to redefine the standards of excellence in the gold mining industry.”

Under the terms of the Arrangement, STLLR acquired all of the issued outstanding common shares of Nighthawk (each, a “Nighthawk Share”). Former holders of Nighthawk Shares (“Nighthawk Shareholders”) received 0.21 of a common share of STLLR (each whole share, an “STLLR Share”) for each Nighthawk Share held (the “Exchange Ratio”). In aggregate, 39,567,651 STLLR Shares were issued today to former Nighthawk Shareholders (including former holders who received Nighthawk Shares on conversion of their Subscription Receipts (as defined below)) as consideration for their Nighthawk Shares.

As a result of the Arrangement, Nighthawk has become a wholly-owned subsidiary of STLLR and the Nighthawk Shares are anticipated to be delisted from the Toronto Stock Exchange (the “TSX”) at market close on or about February 8, 2024. In connection with the delisting, Nighthawk intends to apply to cease to be a reporting issuer under applicable Canadian securities laws.

Executive Leadership and Board of Directors

STLLR will be led by Keyvan Salehi, as President, CEO and Director. The rest of the STLLR management team is comprised of Salvatore Curcio, CA, CPA as CFO, John McBride, MSc., P.Geo, as VP Exploration, Dennis Wilson as VP Sustainability, and Allan Candelario, CFA as VP Investor Relations & Corporate Development.

The STLLR Board will be led by Josef Vejvoda, CIM, ICD.D as Non-Executive Chair and includes Keyvan Salehi, Morris Prychidny, CPA, CA, Blair Zaritsky, CPA, CA, Edie Hofmeister, MA, JD, Rodney A. Cooper, P.Eng, MBA, Acc. Dir., and Krista Muhr.

Jose Vizquerra, MSc., the President, CEO and Director of O3 Mining, remains as the Special Advisor to the STLLR Board. Mr. Vizquerra is a seasoned mining executive with extensive experience in project development, business development, exploration and capital markets. He currently serves as a Director of Osisko Mining Inc. (“Osisko”) and Silver Mountain Resources Inc., and as an advisor to the boards of Discovery Metals Corp. and Palamina Corp. Mr. Vizquerra was previously the EVP of Strategic Development for Osisko, President & CEO of Oban Mining Corp. (before the amalgamation to form Osisko), Head of Business Development for Compania de Minas Buenaventura, and was a production and exploration geologist at the Red Lake Gold Mines.

Li-FT Power reports many good lithium intersections on Yellowknife project

Several releases continue to report good lithium results.

[LIFT intersects 22 m at 1.05% Li₂O at its Fi SW pegmatite, Yellowknife Lithium Project, NWT](#)

On February 27, Li-FT Power Ltd. (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) reported assays from 8 drill holes completed at the Fi Southwest, BIG West, Nite, & Fi Boye pegmatites within the Yellowknife Lithium Project (“YLP”) located outside the city of Yellowknife, Northwest Territories (Figure 1). Drilling intersected significant intervals of spodumene mineralization, with the following highlights:

Highlights:

- YLP-0199: **22 m at 1.05% Li₂O, (Fi Southwest)**
including: 9 m at 1.87% Li₂O
- YLP-0195: **15 m at 1.00% Li₂O, (Nite)**
including: 2 m at 1.42% Li₂O
and including: 8 m at 1.26% Li₂O
- YLP-0189: **4 m at 1.11% Li₂O, (Fi Boye)**

Discussion of Results

This week’s drill results are from 1,325 m drilled across eight holes, including the first hole of the 2024 winter program at Fi Southwest as well as 2023 results from the Nite, BIG West, and Fi Boye pegmatites. A table of composite calculations, general comments related to this discussion, and a table of collar headers are provided towards the end of this section.

David Smithson, SVP, Geology of LIFT comments, “Results from the deep drilling at Nite this week continue to impress with hole 195 intercepting 15 m at 1.0% Li₂O at 250 m from the surface. This is the second deep hole we have drilled on the Nite structure following on from 10 m at 1.4% Li₂O drilled at the same level in 2023. The Fi Southwest dyke was similarly impressive this week returning 22 m at 1.0% Li₂O near to the surface. Drilling to date on the Fi Southwest dyke has defined over 900 m of good shallow mineralization so we are very excited to test the rest of the structure to depth in the 2024 drill program currently underway in the field.”

[LIFT Intersects 11 m at 1.52% Li₂O at its Nite pegmatite, Yellowknife Lithium Project, NWT](#)

On February 13, Li-FT Power Ltd. reported assays from 8 drill holes completed at the BIG West, Nite & Ki pegmatites within the Yellowknife Lithium Project (“YLP”) located outside the city of Yellowknife, Northwest Territories (Figure 1). Drilling intersected significant intervals of spodumene mineralization, with the following highlights:

Highlights:

- YLP-0177: **11 m at 1.52% Li₂O, (Nite)**
and: 1 m at 1.19% Li₂O
- YLP-0179: **12 m at 0.64% Li₂O, (Ki)**
including: 3 m at 1.39% Li₂O
and: 5 m at 0.56% Li₂O
including: 2 m at 1.22% Li₂O

Discussion of Results

This week’s drill results are from 1,184 m drilled across eight holes on the Nite, Ki and BIG West pegmatite complexes. A table of composite calculations, general comments related to this discussion, and a table of collar headers are provided towards the end of this section.

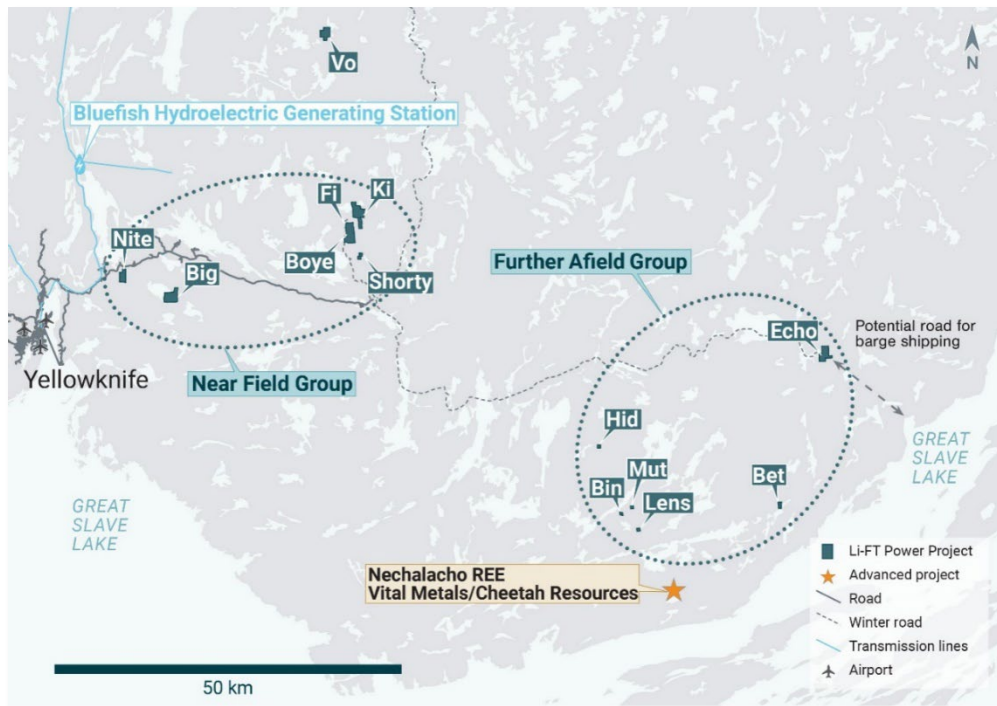


Figure 1 – Location of LIFT’s Yellowknife Lithium Project. Drilling has been thus far focused on the Near Field Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway, as well as the Echo target in the Further Afield Group.

Francis MacDonald, CEO of LIFT comments, “This week’s results show the high-grade nature of the Nite pegmatite. 11 meters at 1.52% Li₂O is an excellent result and shows that there is further potential along strike to the southwest and downdip at the Nite pegmatite.”

[LIFT Intersects 13 m at 1.11% Li₂O at its Ki pegmatite, Yellowknife Lithium Project, NWT](#)

On February 6, Li-FT Power Ltd. reported assays from 10 drill holes completed at the BIG West, Nite & Ki pegmatites within the Yellowknife Lithium Project (“YLP”) located outside the city of Yellowknife, Northwest Territories (Figure 1). Drilling intersected significant intervals of spodumene mineralization, with the following highlights:

Highlights:

- YLP-0184: **13 m at 1.11% Li₂O, (Ki)**
- YLP-0171: **12 m at 1.21% Li₂O, (Ki)**
- YLP-0152: **5 m at 1.24% Li₂O, (Nite)**

Discussion of Results

This week’s drill results are for ten holes drilled on the Ki, BIG West and Nite pegmatite complexes. A table of composite calculations, general comments related to this discussion, and a table of collar headers are provided towards the end of this section.

Francis MacDonald, CEO of LIFT comments, “Hole YLP-0184 at the Ki pegmatite is located 500 m to the northwest of any drilling completed to date. This hole confirms that spodumene mineralization is present in drilling over 900 m of strike length at Ki. We look forward to drilling additional meters at Ki in the winter 2024 drill program to keep stepping out along strike and down dip of mineralization intersected to date.”

[Fireweed Makes Complete Drill Database Available and Launches New Website](#)

On February 27, FIREWEED METALS CORP. (TSXV: FWZ; OTCQB: FWEDF; FSE: MOG) reported that an integrated dataset containing all previously released Fireweed and historical drilling data from the Macmillan Pass (“Macpass”) Project, Yukon, Canada, is now available on a newly launched website.

Highlights

- A drill database containing zinc, lead, and silver assays, and bulk density information for the Macpass Project can now be reviewed and downloaded from Fireweed’s website.
- A table is provided that includes the downhole intervals of the stratiform mineralized zones at Tom, Jason, End Zone and Boundary Zone.
- A new-look website has been launched, including updated project and corporate information.

CEO Statement

Brandon Macdonald, CEO, stated, “In the interest of complete transparency, our Macpass drilling data are now available on our website in an accessible format. We firmly believe in the robust nature of our project, and we are putting all our drillholes and all historical drillholes out there for everyone to see and freely access. We will shortly commence a Mineral Resource Estimate that will include an update of the Tom and Jason resource, in addition to the inaugural resource update for our new discovery, Boundary Zone.”

Fireweed Drill Database

The Fireweed drill database and 3D viewers can be accessed at fireweedmetals.com/macpass-project/. Fireweed’s updated website can be accessed at fireweedmetals.com.

About Fireweed Metals Corp. (TSXV: FWZ; OTCQB: FWEDF; FSE:M0G): Fireweed Metals is a public mineral exploration company on the leading edge of Critical Minerals project development. Fireweed is well-funded, with a healthy balance sheet, and has three projects located in Canada:

- **Macpass Project (Zinc-Lead-Silver):** Fireweed owns 100% of the district-scale 940 km² Macmillan Pass (“Macpass”) Project in Yukon, Canada, which is host to one of Earth’s largest undeveloped resources of zinc**, a Critical Mineral. The Tom and Jason zinc-lead-silver deposits have current Mineral Resources¹ (11.21 Mt Indicated Resource at 6.59% zinc, 2.48% lead, and 21.33 g/t silver; and 39.47 Mt Inferred Resource at 5.84% zinc, 3.14% lead, and 38.15 g/t silver) and a Preliminary Economic Assessment² (PEA). In addition, Boundary Zone, Tom North, Tom South, and End Zone have significant zinc-lead-silver mineralization drilled but not yet classified as mineral resources. The Project also includes large blocks of adjacent claims with known showings and significant upside exploration potential.
- **Mactung Project (Tungsten):** Fireweed owns 100% interest in the 37.6 km² Mactung Project located adjacent to the Macpass Project. Recently announced Mineral Resources for Mactung (41.5 Mt Indicated Resource at 0.73% WO₃ and 12.2 Mt Inferred Resource at 0.59% WO₃)³ make it the world’s largest high-grade resource of the Critical Mineral tungsten**. Located in Canada, it is one of the rare large tungsten resources outside of China**.
- **Gayna Project (Zinc-Lead-Gallium-Germanium):** Fireweed owns 100% of the 128.75 km² Gayna Project located 180 km north of the Macpass Project. It is host to extensive mineralization including Critical Minerals zinc, gallium and germanium as well as lead and silver, outlined by 28,000 m of historical drilling. A recent re-evaluation of the geology supported by recent ground gravity geophysics results, soil surveys, and high grade rock samples, indicate drill targets with potential for high-grade Kipushi-style massive sulphide mineralization.

[North Arrow Announces Appointment of Eira Thomas as Chair of the Board](#)

On February 28, North Arrow Minerals Inc. (TSXV-NAR) announced that Eira Thomas has been appointed as Chair of the Board of Directors, effective February 28, 2024. Ms. Thomas succeeds D. Grenville (Gren) Thomas, who will remain as a director after 17 years as the Company's Chair.

Ken Armstrong, President and Chief Executive Officer of North Arrow, stated, "We are very pleased to welcome Eira Thomas to North Arrow as Chair of the Board of Directors. Eira has a long and successful track record in the resource sector, in particular with identifying and building out opportunities in the junior mining space." Mr. Armstrong continued: "I'd like to extend my thanks and appreciation to Gren for his past guidance as Chair and look forward to his continued involvement as a director of the company."

Ms. Thomas, Chair of North Arrow's Board, stated: "As a long-time advisor and supporter of North Arrow, I am delighted to join the Company as Chair and help guide management through their ongoing strategy of evaluating lithium occurrences identified on three properties in 2023, extracting value from the Company's portfolio of legacy diamond properties, and identifying new, compelling exploration and development opportunities in Canada."

Ms. Thomas brings more than 30 years of experience in the mining industry, particularly in the diamond, gold and energy spaces. She has held executive and board positions with a number of companies over that period, including Aber Diamond Corp., Stornoway Diamond Corp., Kaminak Gold Corp., and Lucara Diamond Corp., as well as 17 years as a director of Suncor Energy.

Pursuant to North Arrow's stock option plan, North Arrow has granted 500,000 incentive stock options to a director. Each incentive stock option is exercisable into one common share of the Company, has an exercise price of 8 cents per share, and can be exercised until February 28, 2029.

Blue Star Gold Corporate Update

On February 29, Blue Star Gold Corp. (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WPO) announced it is preparing for an active exploration campaign at its Ulu and Roma Projects in Nunavut. The program will be mobilized during the second quarter of 2024.

Company Highlights and Opportunities Ahead

- Mineral exploration and development company with a commanding land position in an underexplored and highly prospective region of Nunavut (Figure 1)
- Large high-grade gold resource in a target-rich environment provides numerous resource growth opportunities
- Gold focus, also strong *critical minerals* potential throughout vast landholdings, where over 100 mineral showings/zones occur
- Detailed planning is underway in advance of the 2024 exploration program launch in Q2, 2024

“Following a successful 2023 exploration program that advanced our robust pipeline of resource growth targets and led to the discovery of new prospects, we are excited about the potential of our 2024 exploration program,” said Grant Ewing, CEO of Blue Star Gold. “Detailed planning is underway, we are finalizing specific targets in advance of the field season, and we expect to mobilize during the second quarter. The focus will be on increasing the resource base at or near existing deposits and, given the large number of mineral showings on our properties which support the high discovery potential of the region, we will also focus on new discoveries. As Blue Star finalizes preparation for the 2024 exploration campaign, we are excited by the prospects and look forward to continuing to unlock the district-scale gold and critical minerals potential of the High Lake Belt.”

Comprehensive Exploration Program Conducted in 2023

- Advanced numerous targets and previously unknown showings, adding to the robust pipeline of prospects and drill-ready targets at the Ulu Gold Project
- Discovered the Mikigon prospect, a +500m auriferous structure, with multiple grab samples in excess of 10 g/t gold sampled at surface
- Acquired the Auma prospect by low-cost staking, with recent multi-gram grab samples including 47.6 g/t gold (with visible gold)
- Received the Nunavut Mining Symposium Corporate Award, acknowledging Blue Star’s outstanding work towards the economic and social development of a region in Nunavut
- Updated the Ulu Project Mineral Resource Estimate showing a significant high-grade gold resource: Measured and Indicated of 2.535 Mt @ 7.02 g/t gold for 572,000 ounces of gold and Inferred of 1.283 Mt @ 7.34 g/t gold for 303,000 ounces of gold
- Positive preliminary metallurgy results from satellite resource centers, indicating that the known deposits could be comingled, and achieve excellent gold recoveries with conventional methodology

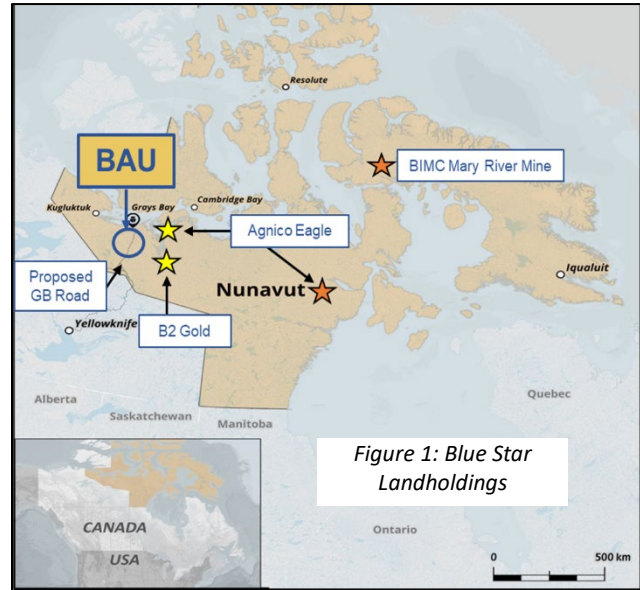
Major Companies Continue to Take Interest in Nunavut’s Mineral Wealth

Major companies continue to show strong interest in Nunavut’s abundant mineral wealth, as B2Gold recently acquired Sabina in a ~\$1.2B transaction, resulting in Blue Star being one of the last remaining active junior exploration companies in the district. Both the Hope Bay (Agnico Eagle Mines Limited) and Back River (B2Gold Corp.) Belts lie nearby (~200 km) to the Company’s dominant landholdings on the High Lake Belt. Agnico and B2Gold’s projects in the region have been subject to much more exploration activity at their projects and Blue Star has identified a key correlation between metres drilled and ounces discovered in these very prospective Greenstone Belts.

Gray's Bay Road and Port Project (GBRPP)

West Kitikmeot Gold Corp. has been assigned as the new proponent for the GBRPP. The project envisions a deepwater port built on the Coronation Gulf, and a road connecting Nunavut to the Northwest Territories. Approximately \$22 million in federal funding is on hand to advance the GBRPP Phase 1 to shovel-ready status.

The proposed all-season road would travel within and immediately adjacent to Blue Star's Projects, providing excellent accessibility. This future access will dramatically lower the cost of doing business in the region, connecting Northern products to markets around the world, and enabling supplies to reach the area at a lower cost, for a longer season, and with greater reliability.



[Brian Christie Joins Forum Board of Directors](#)

On February 12, Forum Energy Metals Corp. (TSX.V: FMC, OTCQB: FDCFF) announced the appointment of Brian Christie to the Board of Directors of Forum Energy Metals.

Rick Mazur, President & CEO stated, "Brian was one of the first Mining Analysts to recognize the potential of the Thelon Basin when Forum first staked mineral claims adjacent to the Orano/UEC/Denison Kiggavik deposit in Nunavut in 2006. Following his seventeen-year career as a Mining Analyst, Brian has gained great insight into operations in Nunavut through his ten-year career as Vice President, Investor Relations at Agnico Eagle Mines when Agnico put the Meadowbank gold mine into production."

Mr. Mazur further stated, "David Cowan has stepped down from the Board of Directors and will remain on Forum's Advisory Board as Legal Advisor. David has been on the Board since the Company's inception in 2004 and we look forward to his continued counsel."

"I am excited to be joining Forum's Board. The Company has done a great job of maintaining and building a large prospective land package in Nunavut near the Kiggavik deposit. Results from last year's exploration program indicate that the Company is well positioned to make a significant new discovery in the region in 2024", said Mr. Christie.

Brian served as the Vice President of Investor Relations at Agnico Eagle Mines from December 2012 until his retirement in July 2022. During his tenure at Agnico Eagle, the company was consistently recognized as having one of the top Investor Relations programs across all industries in Canada. Mr. Christie is currently retained by Agnico Eagle as a Senior Advisor, Investor Relations.

Before joining Agnico Eagle, he worked for over 17 years in the investment industry, primarily as a mining analyst covering gold, uranium and base metal companies. From 2005 until 2009, he covered several domestic and international uranium companies at National Bank Financial.

Prior to working in the investment industry, Mr. Christie spent 13 years in the mining industry as a geologist for a variety of mining companies, including Homestake, Billiton, Falconbridge Copper and Newmont Mining. Mr. Christie holds a BSc. in Geology (University of Toronto) and an MSc. in Geology

(Queen's University) and is a member of the Canadian Investor Relations Institute (CIRI) and the National Investor Relations Institute (NIRI).

He currently serves as the Chair of Fury Gold Mines Limited and is also an Independent Director of Wallbridge Mining Company Limited.

In connection with his appointment, the Company has granted to Brian Christie incentive stock options to purchase up to an aggregate of 300,000 common shares exercisable on or before February 12, 2029 at a price of \$0.15 per share.

Rover Appoints New President and Director

On February 5, Rover Critical Minerals Corp. (TSXV: ROVR) (OTCQB: ROVMF) (FSE:4XO) announced the appointment of a new President and Director to the Company. Further to its release of July 10, 2023, Mr. Paddy J. Moylan has been promoted from Business Development Advisor, to both Director and President of the Company.

Judson Culter, CEO at Rover Metals, states "In 2023 we saw the expansion of Rover Metals into Australia as part of our strategic growth plans with the appointment of Mr. Paddy J. Moylan as our Business Development Advisor (Australasia). Now in 2024, I am thrilled to announce that Mr. Moylan has accepted the role as President and Director at Rover. Australians are world leaders in the mining of lithium and other critical minerals. The appointment of Mr. Moylan confirms that Rover intends to be a Lithium and Critical Minerals producer."

Paddy Moylan, President, Director

Paddy Moylan holds combined Bachelor of Commerce and Law degrees and a graduate diploma in legal practice. He has been a lawyer for over 20 years. He is a significant investor in battery metals in Australia and internationally.

Mr. Moylan has developed a large network in the battery metals space as an early investor in lithium. He has successfully advised companies on project acquisition, development, divestment and corporate advisory.

Mr. Moylan says "I have been impressed with the board and Judson's leadership over the last seven months. The market has not been positive, but we have a developing project that we are working hard on. I am excited by this opportunity, and I look forward to working hard to grow the company's value proposition to investors and partners. I will also be focused on the value-add to the Company in terms of our project line-up and investor base. Battery Metals and Critical Minerals are the future of the mining industry. Whilst we are at the lower end of the cycle, it is the time to ensure Rover is set for success and I will have a laser like focus on doing just that. I look forward to meeting with and talking to investors as we develop Rover as a leading critical minerals company."

The appointment of Mr. Moylan as President and Director of the Company is subject to final approval by the Toronto Venture Exchange (the "TSXV"). An updating release will be provided once the TSXV provides their acceptance.

Pine Point Mine project update

From Pine Point Mines recent newsletter and Osisko’s corporate presentation.



KEY FACTS AND DATES FOR PINE POINT

 Environmental Assessment and Permitting: planned completion in 2028


 Construction planned to begin in 2028

 Mine startup planned for 2030

 Number of employees needed at Pine Point when in operation: 400

 Planned mill throughput: 11,000 tonnes per day (tpd)

Pine Point Could Produce one of the Cleanest Concentrates Globally



Major Element Penalties

P: Above Penalty Level

Element	Penalty Level (%)
SiO2	~12.00%
Fe	~8.00%
Pb	~4.00%
Cu	~2.00%

Minor Element Penalties (ppm)

P: Above Penalty Level


Element	Penalty Level (ppm)
Mn	~5,000
Hg	~3,000
Bi	~2,000
As	~1,000

Lead & Zinc Concentrates: Premium Quality, High Grade and Clean

- High recoveries for both zinc and lead (87% and 93%) using XRT sorting and conventional grinding and flotation processes
- High concentrate grades: Zinc (59%) & Lead (64%). Low deleterious elemental content
- No smelter penalties expected**

Assumptions: Major Element Penalties as Fe+Cu+Pb+SiO2; Minor Element Penalties as As + Cd + Mn + Hg
Source: Wood Macaenno & NR dated August 17th 2019

Pine Point: Positive 2022 PEA Outlined Potential for a Global Top Ten Zinc Producer



- Near Surface Indicated Mineral Resource Estimate: M&I Resource of 15.8 Mt @ 4.2% Zn & 1.5% Pb + Inferred Resource of 47.2 Mt Grading 4.4% Zn and 1.7% Pb**
- NPV of C\$605M and IRR of 25% (After-Tax, US\$1.37 Zn)**
 - Potential to Be Top-10 Global Zinc Mine on Production Basis
 - Potential to Produce Premium High-Grade Clean Zinc Concentrate
- Infrastructure in Place:**
 - Hydroelectric power substation located on site
 - MOU with NTPC Power to purchase excess Taltson Hydroelectricity
 - Rail access within 60km
 - Paved access road to the site and ~100km of haul roads on site
- Opportunities to Enhance PEA:**
 - Resource expansion laterally along open pit-constrained boundaries of deposits
 - Hydrogeological studies continue to reduce de-watering estimates & costs

Pine Point FN Agreements Provide Community Support



- 2017: Exploration Agreement** signed with K'at'l'odeeche First Nation
- 2019:** Announced two separate **Collaboration Agreements** with local indigenous communities:
 - Deninu K'ue First Nation
 - Northwest Territory Metis Nation
- Collaboration Agreements** promote a cooperative relationship related to exploration and development activities at Pine Point.
 - The Agreements support education, training, employment, business and contracting opportunities.
 - Information sharing, site visits and broad outlines of topics for future agreements, including IBA's, are also included.
- IBA Framework Discussions Underway**

A closeup of lead and zinc mineralization from Pine Point drill core (credit: Osisko Metals)



Calendar of Events

- [PDAC 2024](#), Toronto, ON, March 3-6, 2024
- [Nunavut Mining Symposium 2024](#), Iqaluit, NU, April 22-25, 2024
- OECD Mining Regions Conference 2024: 5th OECD Meeting of Mining Regions and Cities will be held 8-11 October 2024 in Greater Sudbury, Canada. This event will gather representatives from the public and private sector and civil society including policy makers, mining companies, and Indigenous Peoples. Participants will discuss key economic, environmental, and social priorities in mining regions across the globe. Stay tuned [here](#) for further info and ways to participate!
- [12th International Kimberlite Conference](#), 8 – 12 July 2024, in Yellowknife, NWT, Canada. Registration and abstract submission open. 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.

Reminder: International Kimberlite Conference Registration open


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



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Mines and promising Northwest Territories projects

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

Project Name	Owner(s)	Commodity	Description	Status
Ekati Mine	Arctic Canadian 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.	24 January 2024: Burgundy Diamonds Q4 Activities Report 9 January 2024: Letter to Burgundy Diamond Mines Shareholders 21 December 2023: Burgundy Diamond Mines: Ekati Quarterly diamond sales performance update 22 August 2023: Ekati diamond mine re: Wildfires in Canada's Northwest Territories 4 July 2023: Burgundy Diamond Mines completes transformational acquisition of Ekati
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.	8 November 2023: Rio Tinto appoints new Chief Operating Officer to Diavik Diamond Mine 10 August 2023: Rio Tinto to build the largest solar power plant in Canada's North 23 February 2023: Rio Tinto to proceed with underground mining of Diavik's A21 pipe
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.	22 February 2024: Mountain Province Diamonds Announces Guidance for 2024, Details of Fourth Quarter and Full-Year 2023 Earnings Release and Conference Call 8 February 2024: De Beers Production Report for the Fourth Quarter of 2023 9 November 2023: Mountain Province Diamonds Announces Third Quarter and Nine Months Ended September 30, 2023 Results 6 October 2023, Mountain Province Diamonds Announces Third Quarter 2023 Operating and Sales Results, Details of Third Quarter 2023 Earnings Release and Conference Call 5 October 2023, De Beers Group Rough Diamond Sales For Cycle 8, 2023 30 August 2023: De Beers Group rough diamond sales for Cycle 7, 2023
Nechalacho	Vital Metals (Cheetah Resources)	Rare earth element concentrate	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.	6 February 2024: Tardiff returns further high-grade results up to 7.9% TREO, underlining resource growth potential 31 January 2024: Vital Metals' December 2023 Quarterly Report 24 January 2024: Vital outlines 2024 Exploration and Development Strategy for Nechalacho Rare Earths Project 18 December 2023: Vital Metals: Completion of Tranche 1 Shenghe Subscription and Reinstatement to Official Quotation

NWT & Nunavut Chamber of Mines – Northern Mining News

			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 December 2023: Vital Metals strengthens Canadian executive team with appointment of Natalie Pietrzak-Renaud as VP Exploration</p> <p>20 November 2023: Vital drilling at Tardiff returns up to 5.4% TREO, amplifying world-class high-grade potential and scale</p>
MON Mine	60 North Gold	Gold	In final stages of permitting a small gold mine in the Yellowknife Volcanic Belt, north of Yellowknife. The Mon Mine produced 15,000 ounces of gold from 15,000 tonnes of ore between 1989 and 1997, operating on a seasonal basis to a depth of 15 m below surface, with gold prices generally averaging between US\$350 and US\$400 per ounce. Permits to mine and mill at 100 tpd are in place, making the Mon Mine the only gold project permitted for production in the NWT. Crews are currently on site and mining will commence once the infrastructure is in place and operating properly.	<p>24 August 2023: Wildfire Impact on Sixty North Gold's Mon Property, Yellowknife, NWT</p> <p>23 August 2023: Sixty North Gold Announces Changes to Its Board of Directors</p> <p>17 August 2023: Sixty North Gold Provides an Update on the Mon Property, Yellowknife, NWT</p> <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>
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>1 February 2024: Fortune Minerals Extends Option to Acquire Alberta Refinery Site for the NICO Critical Minerals Project</p> <p>5 December 2023: Fortune Minerals Announces Government Funding to Advance the NICO Critical Minerals Asset in Canada</p> <p>29 September 2023, Fortune Minerals and Rio Tinto Collaborate to Expand North American Critical Minerals Production</p> <p>27 July 2023: Fortune Minerals Extends Option to Acquire JFSL Alberta Refinery Site for the NICO Critical Minerals Project</p>

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			Tlicho Road to connect the community of Whati to the territorial highway system.	29 June 2023: Fortune Minerals Announces Results of Annual and Special Meeting of Shareholders
Pine Point	Pine Point Mining Limited	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).	22 February 2024: Osisko Metals Sells An Additional 5% Interest In Pine Point To Applan 16 January 2024: Osisko Metals Reports 11 Metres Grading 14.71% Zn + Pb From Final Results Of The 2023 Pine Point Drill Program 13 November 2023: Osisko Metals Reports Additional Drill Results from Pine Point with up to 10 Metres Grading 8.71% Zn + Pb 16 October 2023: Osisko Metals Announces Additional Drill Results From Pine Point With Up to 13.00 Metres Grading 11.11% Zinc and 1.44% Lead
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)	6 February 2024: Moneta Gold and Nighthawk Gold Complete At-Market Merger to form STLLR Gold Inc. 29 January 2024: Moneta Gold and Nighthawk Gold Announce Overwhelming Approval for the Arrangement Agreement to form STLLR Gold Inc. 30 January 2024: Nighthawk Gold Obtains Final Court Order for the Proposed Arrangement 19 December 2023: Nighthawk Gold Closes C\$13.0 Million Bought Deal Equity Financing 28 November 2023: Nighthawk and Moneta Announce At-Market Merger to Create a Leading Canadian Gold Development Company 23 October 2023: Nighthawk Gold Delivers Inaugural ESG Report
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	7 February 2024: Gold Terra is Starting a Second Deep Drill Hole below the High-Grade Campbell Shear Gold Deposit, Con Mine Option Property, NWT

			<p>Yellowknife in the Northwest Territories.</p> <p>Being within 10 kilometres of the City of Yellowknife, the YCG project is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople.</p> <p>The district-size property lies on the prolific Yellowknife greenstone belt, covering nearly 70 km of strike length on the southern and northern extensions of the shear system that hosts the Con and Giant gold mines, which have produced over 14 million ounces of gold (Giant mine: 8.1 Moz @ 16.0 g/t Au and Con mine: 6.1 Moz @ 16.1 g/t Au).</p> <p>The Campbell Shear on the Newmont Option claims immediately south of the former high-grade Con Mine is one of Gold Terra’s highest priority targets to delineate higher-grade gold zones.</p>	<p>4 January 2024: Gold Terra Provides Update on Drilling Program at the Con Mine Option Property, NWT, and Grants Stock Options</p> <p>6 December 2023: Gold Terra Provides Corporate Update on Lithium Discoveries Under a Farm Out Option with Midas Minerals, NWT, Canada</p> <p>28 November 2023: Gold Terra Receives the 2023 Mining and Exploration (MAX) Award for Environmental, Social & Governance in the NWT, Canada</p> <p>15 November 2023: Gold Terra Intersects 12.93 g/t Gold over 1.7 Metres in the Campbell Shear 200 metres below the Con Deposit, Con Mine Option Property, NWT</p> <p>25 October 2023: Gold Terra Extends the Gold-Bearing Campbell Shear with a 30-metre intersection 200 metres below the Con Deposit, Con Mine Option Property, NWT</p> <p>16 October 2023: Gold Terra Intersects High-Grade Gold Bearing Campbell Shear Target at Downhole Depth of 2,080 Metres on Con Mine Option Property, NWT</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 February 2024: Fireweed Makes Complete Drill Database Available and Launches New Website</p> <p>24 August 2023: Fireweed Appoints Alex Campbell As Vice President Of Corporate Development</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>16 January 2024: Seabridge Gold’s Updated PFS for Courageous Lake Confirms Significantly Improved Project</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>8 January 2024: Agnico Eagle Provides Notice Of Release Of Fourth Quarter And Full Year 2023 Results And Conference Call</p> <p>25 October 2023: Agnico Eagle Reports Third Quarter 2023 Results - Solid Quarterly Gold Production And Cost Performance; Well Positioned To Achieve Annual Cost Guidance And Gold Production Above The Mid-Point Of Annual Guidance</p> <p>6 October 2023, Agnico Eagle Provides Notice Of Release Of Third Quarter 2023 Results And Conference Call</p> <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>
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	In 2021, Agnico Eagle acquired the Hope Bay mine in the Kitikmeot region of Nunavut. The property and operations are remote but not isolated, serviced by both a port and airstrip. Hope Bay is an 80 km by 20 km Archean greenstone belt that has been explored by BHP, Miramar, Newmont and TMAC over a period spanning more than 30 years. TMAC began producing gold in early 2017 from Doris, its first mine at Hope Bay, and processed gold at the Doris processing plant which originally had nameplate capacity of 1,000 tpd, expanded to 2,000 tpd midway through 2018. TMAC acquisition was officially completed February 2, 2021.	<p>See above.</p> <p>Internal evaluations are ongoing regarding various future production scenarios including the potential to operate a 4,000 tpd mine at Hope Bay that could ultimately produce 250,000 to 300,000 ounces of gold per year at reasonable costs and capital spending levels for at least 12 to 15 years. Current studies are only evaluating production from the Doris and Madrid deposits. Development of the Boston deposit could potentially enhance both the mine life and production profile. The Company is also evaluating whether to retrofit the existing Doris mill or build a new mill closer to the Madrid Deposit. Key permits and approvals required to construct and mine the Doris, Madrid and Boston deposits at up to 4,000 tpd are already in place. However, any significant changes to the operational plans may require amendments to the existing permits.</p>

<p>Mary River Iron Mine</p>	<p>Baffinland Iron Mines Corporation</p>	<p>Iron</p>	<p>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>	<p>22 February 2024: ROGESA and Baffinland to Cooperate in Producing Low Carbon “Green” Steel</p> <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>Back River</p>	<p>B2 Gold Corporation</p>	<p>Gold</p>	<p>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. Capex modified to \$1,050 million. B2 Gold also owns a significant silver royalty on Glencore’s nearby Hackett River Project.</p>	<p>21 February 2024: B2Gold Reports Strong Q4 and Full Year 2023 Results; Achieved 2023 Total Gold Production and ...</p> <p>14 February 2024: B2Gold Fourth Quarter and Full Year 2023 Financial Results – Conference Call Details</p> <p>23 January 2024: B2Gold Announces Total Gold Production for Q4 2023 of 288,665 oz; Total Gold Production for 2023 of 1,061,060 oz, Achieving Upper Half of 2023 Guidance; 2024 Guidance, Preliminary 2025 Production Outlook and Gold Prepay Arrangement</p> <p>22 November 2023: B2Gold Declares Fourth Quarter 2023 Dividend of \$0.04 per Share</p> <p>21 November 2023: B2Gold Announces Positive Exploration Drilling Results from its Inaugural Drilling Campaign at the Back River Gold District in Nunavut and Provides an Update on Construction and Mining at the Goose Project</p>
<p>Kiggavik</p>	<p>Orano Canada Inc. and Uranium Energy Corp.</p>	<p>Uranium</p>	<p>Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600. The project is composed of two sites, the Kiggavik site with three deposits (Main Zone, Centre Zone, & East Zone), and the Sissons Site about 17 km to the southwest with two deposits (Andrew Lake Zone & End Grid Zone). The 2011 IFS proposed mining of four of the five deposits by open pit, with one underground mine at the End Grid Zone. Projected mine production was scheduled over 14 years with a nameplate mill capacity of approximately 9.9 million lb U₃O₈ / year.</p>	<p>25 July 2016, INAC, on behalf of responsible ministers for authorizing if Kiggavik Project should or should not proceed, accept NIRB’s determination it not proceed at this time.</p>
<p>Chidliak</p>	<p>De Beers Group</p>	<p>Diamonds</p>	<p>Located 120kms NE of Iqaluit, Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered with 8 potentially economic on 317,213-hectare site. Positive Phase One PEA, updated May 2018 highlights: •After-tax payback of 2.2 years</p>	<p>Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance</p>

			<ul style="list-style-type: none"> •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% 	
Naujaat Diamond Project	North Arrow Minerals partnered with Burgundy Diamond Mines Limited	Diamonds	7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.	<p>28 February 2024: North Arrow Announces Appointment of Eira Thomas as Chair of the Board Of Directors</p> <p>20 February 2024: North Arrow Closes Diamond Royalty Sale at LDG Project, NWT</p> <p>5 February 2024: North Arrow and Springbok Agree to Diamond Royalty at LDG Project, NWT</p>
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	<p>5 September 2023: Fury Appoints Isabelle Cadieux as Board Director</p> <p>30 June 2023: Fury Announces Results of Annual General Meeting of Shareholders</p>
Storm Copper and Seal zinc-silver projects, nunavut	American West Metals Limited has an option to earn an 80% interest in the Storm Project from Aston Bay Holdings . .	Copper, zinc, silver	The Nunavut property consists of 117 contiguous mining claims and 6 prospecting permits covering an area of approximately 302,725 hectares on Somerset Island, Nunavut. The Storm Project comprises both the Storm Copper Project, a high-grade sediment hosted copper discovery (intersections including 110m @ 2.45% Cu from surface and 56.3m @ 3.07% Cu from 12.2m) as well as the Seal Zinc Deposit (intersections including 14.4m @ 10.58% Zn, 28.7g/t Ag from 51.8m and 22.3m @ 23% Zn, 5.1g/t Ag from 101.5m). Additionally, there are numerous underexplored targets within the 120km strike length of the mineralized trend, including the Tornado copper prospect where 10 grab samples yielded >1% Cu up to 32% Cu in gossans.	<p>26 February 2024: Large exploration program set to commence at the Storm Copper Project, Canada</p> <p>26 February 2024: Aston Bay and American West Metals Announce Exploration Program at the Storm Copper Project, Canada</p> <p>30 January 2024: Maiden Mineral Resource Estimate at Storm Project, Canada</p> <p>26 January 2024: Aston Bay Announces Board Changes</p> <p>15 January 2024: American West Board Changes - Dan Lougher as Chairman</p> <p>6 November 2023: Aston Bay and American West Metals Expand the Extensive Near-Surface Copper Mineralization at Storm</p> <p>5 November 2023: Assays expand the extensive near-surface copper at the Storm Copper Project, Canada</p>
ULU Gold project	Bluestar Gold Corp.	Gold, silver	Past work includes ~ 1.7 km of underground development and approximately 405 diamond drill holes that produced 88,330m of core on the Flood Zone. It contains the bulk of the Ulu gold resource and is open on-strike and at depth. Overall resources of 2.50 million tonnes grading 7.53 g/t Au for 605,000 gold ounces (measured & indicated category) and 1.26 million tonnes grading 5.57 g/t Au for 226,000 gold ounces (inferred category) have been estimated for the Flood and Gnu Zones. Supplementing the high-grade gold resources, the Ulu project includes a	<p>29 February 2024: Blue Star Gold Corporate Update</p> <p>8 August 2023: Blue Star Gold Exploration Update</p> <p>20 July 2023: Blue Star Gold Announces Closing of Non-Brokered Private Placement</p> <p>20 July 2023: Blue Star Exploration Program Update</p> <p>15 May 2023: Blue Star Gold Receives 2023 Nunavut Mining Symposium Corporate Award</p> <p>4 April 2023, Blue Star Gold Has Been Awarded a Contribution up to \$250,000 by</p>

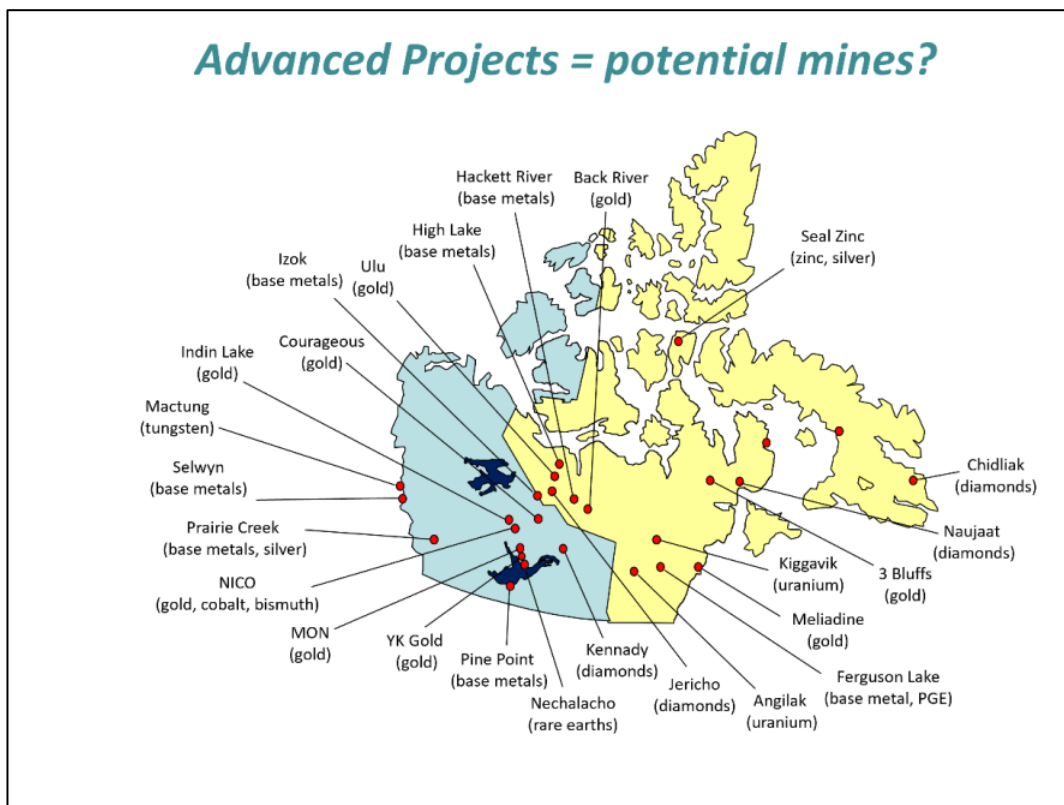
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			substantial inventory of capital equipment, a camp with shop and a 1,200 m long airstrip.	Nunavut's Discovery, Invest, Grow ("DIG") Program 16 March 2023, Blue Star Gold Announces Filing of NI 43-101 Technical Report on the Ulu Gold Project
Angilak	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, cobalt, palladium	The Ferguson Lake mining property contains NI43-101 standard, Indicated Mineral Resources of 24.3 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.	14 December 2023: Canadian North Resources Receives \$2,155,794 From Exercise Of Warrants From Major Shareholders 6 December 2023: Canadian North Resources Announces Insider Buying Of Shares 23 October 2023: Canadian North Resources Launches New Website 17 October 2023: Canadian North Resources Inc. Undertakes Updating NI43-101 Mineral Resources Report for the Ferguson Lake Nickel, Copper, Cobalt, Palladium and Platinum Project



Agnico Eagle celebrated a special anniversary on February 21 – their Meliadine mine in Nunavut poured its first gold bar (pictured here) 5 years ago on this day! Meliadine's projected mine life extends to 2032, and AEM looks forward to marking more anniversaries in the years ahead.

Project Maps



Projected existing and proposed mine lives

