

Northern Mining News

Volume 19, No. 01

January 2025

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From the Executive Director ...

Tariffs have been front and centre since the new year started, whether it be US tariffs or reciprocal ones by Canada, with significant concern coming from all industry sectors on their potential impacts. Headlines occur every day – not clear a pause button is coming anytime soon. It is good to see political leaders working together.

GNWT launches 2025-26 mining investment program (MIP) and you can have your say on new CIM guidelines – read on for details!

We lost an Elder known for their passion for the land as 2024 ended, Tom Unka.

It was great to see everyone at Roundup and look forward to connecting at PDAC! ... Editor

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



Chamber Praises Premiers on Northern Advocacy

Chamber of Mines Applauds Premiers' Advocacy in Washington on Northern Infrastructure and Resource Development

(Yellowknife, NT – February 14, 2025) The NWT & Nunavut Chamber of Mines (the Chamber) commends Nunavut Premier P.J. Akeeagok, Northwest Territories Premier R.J. Simpson, and Alberta Premier Danielle Smith for their leadership in advancing Northern economic priorities during their recent visit to Washington, D.C. In meetings with U.S. officials, a panel discussion at the Wilson Center, and media engagements, the Premiers underscored the urgent need for increased investment in Northern infrastructure, resource development, and Canada's critical minerals sector. Their advocacy reinforced the importance of strengthening North American supply chains and advancing strategic projects that promote economic growth and Arctic security.

A key project at the center of these discussions was the Grays Bay Road and Port Project (GBRP) - a transformative infrastructure initiative that would establish the first overland connection from Canada's Arctic to a deep-water port on the Northwest Passage. By linking the northern terminus of the Tibbitt-Contwoyto Winter Road with Grays Bay, this corridor would unlock access to critical mineral resources in the Slave Geological Province, supporting North America's push for resource independence and reducing reliance on foreign supply chains.

"The Grays Bay corridor is more than just a transportation route—it's a strategic economic and security asset," said Kenny Ruptash, President of the NWT & Nunavut Chamber of Mines. "This project aligns directly with Canada's Critical Minerals Strategy and the U.S. National Strategy to Secure Critical Minerals Supply Chains. Investing in this corridor would strengthen North America's access to the essential materials needed for defense, energy, and technology."

A Strategic Corridor for Critical Minerals and Economic Growth

The region contains significant deposits of minerals designated as critical by both Canada and the United States, including copper, cobalt, lithium, rare earth elements, nickel, and graphite—resources essential for clean energy technologies, advanced manufacturing, and national security. Without the necessary infrastructure, these high-value materials remain inaccessible, leaving North America dependent on imports from less secure jurisdictions.

The Chamber emphasizes that investing in the [Arctic Security Corridor](#) is vital for unlocking this mineral potential, ensuring resilient supply chains, and fostering a sustainable mining future for both Canada and the U.S.

Strengthening Canada-U.S. Collaboration on Northern Development

The Grays Bay Road and Port Project presents a unique opportunity for Canada and the United States to work together in advancing shared priorities in economic security, infrastructure, and critical mineral development.

"There is no greater security than economic self-sufficiency and supply chain resilience," Ruptash added. "By supporting this corridor, the U.S. has an opportunity to strengthen Arctic security, secure access to critical minerals, and reinforce its longstanding partnership with Canada in ensuring a stable and sustainable resource future. We fully support Premiers Akeeagok, Simpson, and Smith in delivering this

message to Washington.”

The February 13th panel discussion with Yukon Premier Ranj Pillai, Northwest Territories Premier R.J. Simpson, and Nunavut Premier P.J. Akeeagok [Northern Opportunities: A Conversation With Canada’s Territorial Premiers](#) can be viewed in full online.

GNWT launches 2025-26 Mining Investment Program (MIP)

The Mining Incentive Program (MIP) provides funding to prospectors and exploration companies who propose new exploration projects or are already carrying out NWT mineral exploration work. The total MIP budget is \$1.5 million, and all levels of exploration, from grassroots to advanced, are eligible for funding.

Funding is available under the Prospector Mining Incentive Program and the Corporate Mining Incentive Program. **The 2025-2026 application deadline for both programs is April 30, 2025.** Eligible expenses are those incurred during the period April 1st, 2025 to March 31st, 2026.

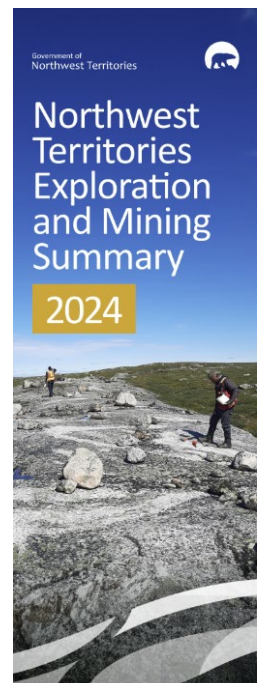
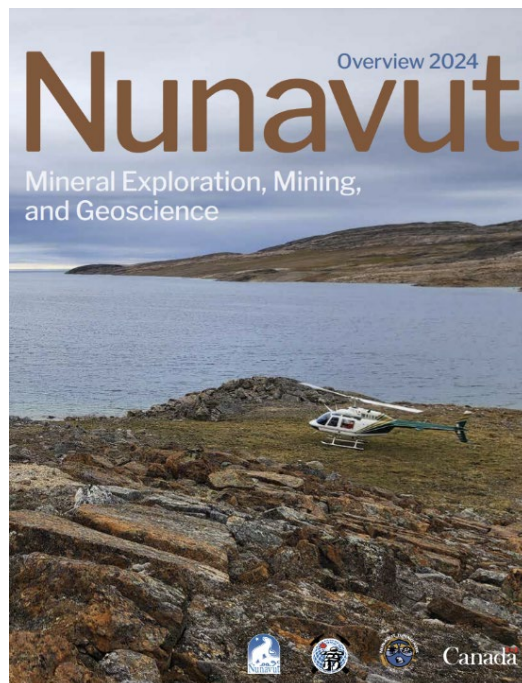
- Funding Available:
 - Corporate: up to \$240,000 representing 60% of eligible expenses
 - Prospectors: up to \$25,000 for the prospector module
- The total MIP budget is \$1.5 million
- Application deadline: April 30, 2025
- For further details, see: <https://www.nwtgeoscience.ca/MIP>

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. There are two excellent sources, the Mineral Exploration Overviews produced by each of the territory’s geoscience offices.

At the Roundup Conference, Nunavut released its 2024 Exploration Overview and the Northwest Territories Geological Survey (NTGS) released its Exploration and Mining Summary. Keep your eyes on the NTGS website for the full overview to be released at the PDAC Conference in March (both linked below).

All of the NWT Overviews can be found [here](#). All of Nunavut’s Overviews can be found [here](#). Check them out!



Opportunity for Industry feedback on new CIM guidelines

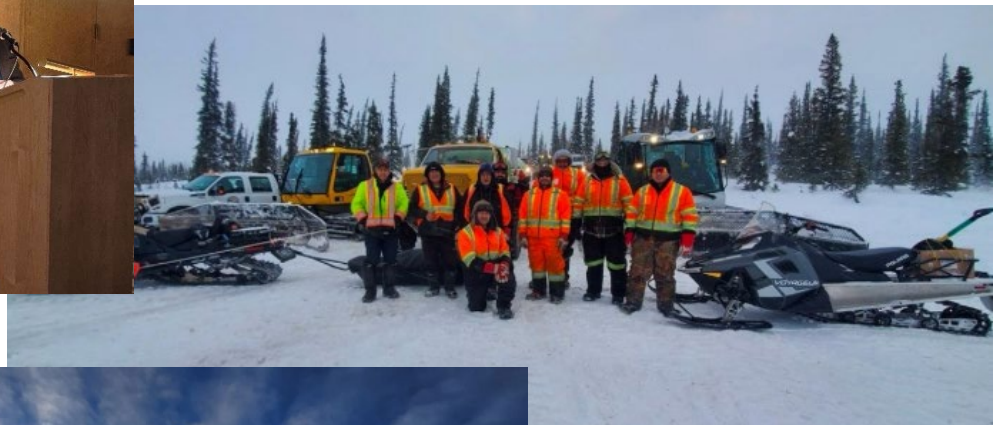
The CIM Mineral Resource and Mineral Reserve (MRMR) Committee published updated CIM Leading Practice Guidelines for the Reporting of Exploration Results, Resources and Reserves for 60-day public in early January.

The Draft CIM Leading Practice Guidelines for the Reporting of Diamond Exploration Results, Resources and Reserves, Specific to Primary Diamond Deposits are available for industry comment until Friday March 7, 2025.

Copies of the draft version of the proposed updated document in PDF format are available on the CIM website [here](#) for downloading and review, along with links to the excel comment sheet.

Images from Members

Clockwise: Nunavut's Premier PJ Akeegok speaking at Nunavut Night held during the 2025 AME Roundup (photo credit Chamber staff); Wekweeti team working on ice road to the diamond mines (photo credit Tlichio Investment Corp); winter road to Gahcho Kue (photo credit, De Beers)



DETAILED MEMBER NEWS THIS MONTH

Summary of News Releases This Past Month (Hotlinked)

8 January 2025	Fortune Minerals Provides an Update of NICO Project Test Work
8 January 2025	Agnico Eagle Provides Notice Of Release Of Fourth Quarter And Full Year 2024 Results And Conference Call
10 January 2025	Gold Terra Announces Start of 2025 Drilling Program
13 January 2025	Forum Announces Final Assay Results From Tatiggag
13 January 2025	B2Gold Announces Total Consolidated Gold Production for 2024
16 January 2025	Sixty North Gold Updates Drilling Plans on the Mon Gold Property, Yellowknife
20 January 2025	Vital's Optimized MRE delivers 56% increase for Tardiff
20 January 2025	Blue Star's Target Series: Auma Prospect High-Grade Gold at Surface
22 January 2025	Forum Announces Drill Results from Qavvik
23 January 2025	LIFT Closes Acquisition of DeStaffany, LDG & Mackay Lithium Projects, NWT
24 January 2025	Agnico Eagle Announces Successful Take-Up Of 94.1% Of The Shares Of O3 Mining And Mandatory Extension Of Offer To February 3, 2025
28 January 2025	Burgundy Diamond Mines Reports Fourth Quarter 2024 Results
29 January 2025	B2Gold Fourth Quarter and Full Year 2024 Financial Results – Conference Call Details
30 January 2025	Vital Metals December 2024 Quarterly Activities Report
30 January 2025	Forum Energy Metals and Global Uranium Announce Exploration Update on Drill Targeting, Northwest Athabasca Project, Saskatchewan
31 January 2025	American West Quarterly Activity and Cashflow Report - December 2024
4 February 2025	B2Gold Announces Positive PEA Results for the Antelope Deposit at the Otjikoto Mine in Namibia
4 February 2025	Agnico Eagle and O3 Mining Announce Subsequent Acquisition Transaction and Completion of Offer
4 February 2025	Forum Energy Metals and Global Uranium Commence Exploration at the Northwest Athabasca Project, Saskatchewan
13 February 2025	Agnico Eagle Provides Update on 2024 Exploration Results and 2025 Exploration Plans
14 February 2025	West Kitikmeot Resources Corp. Supports Premiers' Advocacy for Arctic Security Through Infrastructure, Announces Key Regulatory Milestone

[Fortune Minerals Provides an Update of NICO Project Test Work](#)

Fortune Minerals continues to advance the NICO Project toward a construction decision with U.S. & Canadian Government financial support from critical minerals supply chain security programs

Fortune Minerals provided an update in early January of ongoing work on the vertically integrated NICO cobalt-gold-bismuth-copper critical minerals project in Canada (“**NICO Project**”). The NICO Project is comprised of a planned mine and concentrator in the Northwest Territories (“**NWT**”) and a hydrometallurgical processing facility in Lamont County, Alberta where concentrates from the mine, and other feed sources, will be processed to value-added products needed for the energy transition, new technologies and defense. Fortune has been awarded ~C\$17 million of non-dilutive contribution funding from the U.S. Department of Defense (“**DoD**”), Natural Resources Canada (“**NRCan**”), and Alberta Innovates to help finance the work needed to bring the NICO Project to a project finance and construction decision (see news releases dated, December 5, 2023, and May 16, 2024).

Development of the NICO Project would provide a reliable North American supply of cobalt sulphate, gold doré, bismuth ingots, and copper precipitate enhancing domestic supply chains for three metals identified on the Canadian and U.S. Government critical minerals lists and a highly liquid and countercyclical gold co-product to mitigate metal price volatility.

Highlights

- U.S. & Canadian Government supported test work, engineering, updated Feasibility Study & permitting programs progressing
- New comminution & flotation circuit designs to reduce capital & operating costs
- Concentrator modifications to improve gold, bismuth & cobalt recoveries
- Smaller hydrometallurgical bismuth circuit with lower capital costs & higher recoveries
- Successful leaching & cementation of blended Rio Tinto & Fortune bismuth streams

Feasibility Study Update

Fortune retained Worley Canada Services Ltd. (“**Worley**”) to lead the engineering for an updated Feasibility Study assessing the economics of the NICO Project at current costs and commodity prices. Worley is also assisting Fortune with permitting for the brownfield site in Lamont County, Alberta where the Company plans to construct its hydrometallurgical facility. The NICO Project was previously assessed in a positive Feasibility Study by Micon International Limited (“**Micon**”) in 2014 but is now out of date. Micon, P&E Mining Consultants Inc. (“**P&E**”) and WSP Golder, who participated in the 2014 study, are also engaged to assist Worley with preparation of the updated study and NI 43-101 Technical Report. The Feasibility Study is being supported with funding from the U.S. DoD and NRCan’s Global Partnerships Initiative (“**GPI**”) contribution funding.

The updated Feasibility Study will incorporate a number of improvements to the NICO Project identified by Fortune and Worley to deliver a more financially robust development. These include: the superior brownfield Alberta hydrometallurgical facility site with existing buildings; the new Tlicho Highway to Whati, NWT; a new geological block model with more constrained ore zone boundaries to reduce modelling dilution and better differentiate high-grade resource blocks for earlier processing; a new mine plan and production schedule with a stockpiling strategy to accelerate the processing of higher margin ores and reduce near-surface waste rock stripping; better equipment choices; and process optimizations from recent test work.

Gold Terra Starts 2025 Drilling Program on Con Mine Option Property, NWT

Gold Terra Resource announced the start of its 2025 wedge hole drilling program that will continue targeting the prolific **Campbell Shear (CS)** from master hole GTCM24-056 on the Con Mine Option (CMO) Property. Hole GTCM24-056 was drilled to a depth of 3,002 metres and will serve as a master hole from which to branch off with as many wedges as possible to evaluate the CS 600 metres below the current Robertson shaft depth (1,900 metres), up-dip and laterally. The wedge hole drilling program allows for a more efficient and cheaper evaluation of the CS rather than drilling holes from surface.

The objective of the 2025 wedge hole drilling program is to continue testing for high-grade gold in the **CS (past production of 5.1 Moz @ 16 g/t, refer to the [Oct. 21, 2022 Technical Report](#))** on the Con Mine below the historic Con Mine underground workings. The CMO Property is under option from a subsidiary of Newmont Corporation and is 100% acquirable by the Company upon fulfillment of certain conditions set out in the CMO Property Option agreement, as reported in the Company's news release dated [November 22, 2021](#). The target is located downdip from the 5.1 Moz mined gold deposit plunging steeply to the south between elevation 1,900 metres (Robertson shaft depth) and 2,600 metres.

Chairman and CEO, Gerald Panneton, commented, *"Building on our work in 2024, we are pleased to start our 2025 wedge hole drilling program to assess the high-grade gold potential of the Campbell Shear below the Robertson Shaft. This approach is a very efficient and cost-effective way to assess the CS at depth. We anticipate that the wedge holes will open a large under-explored area down plunge from the prolific CS that is 600 metres to 800 metres below the existing infrastructure. Our aim is to eventually add additional high grade gold ounces to our next MRE (Mineral Resource Estimate)."*

2025 Wedge Hole Drilling Program Highlights

The wedge hole drilling program is starting on January 10, 2025. The 2025 drilling program will consist of an initial plan of wedge holes (5 to 7) with an approximate estimate drilling length of 3,000 metres.

Figure 1 below is a cross-section showing the master hole GTCM24-056 from which numerous wedges of varying lengths are placed along to intersect the target area in depths shallower than that of the master hole. The first wedge is planned to start at 2,000-2,100 metres downhole with a CS target of 2,700 metres, or 800 metres below the Robertson shaft. Wedge holes are designed to target the CS at depth first, and then up-dip with each successive wedge being higher up the master hole. The CS was initially intersected at depth in deep hole GTCM23-055, which intersected **12.63 g/t Au over 1.7m** in the CS structure approximately 150m below the Con Mine workings, demonstrating the potential of the CS at depth.

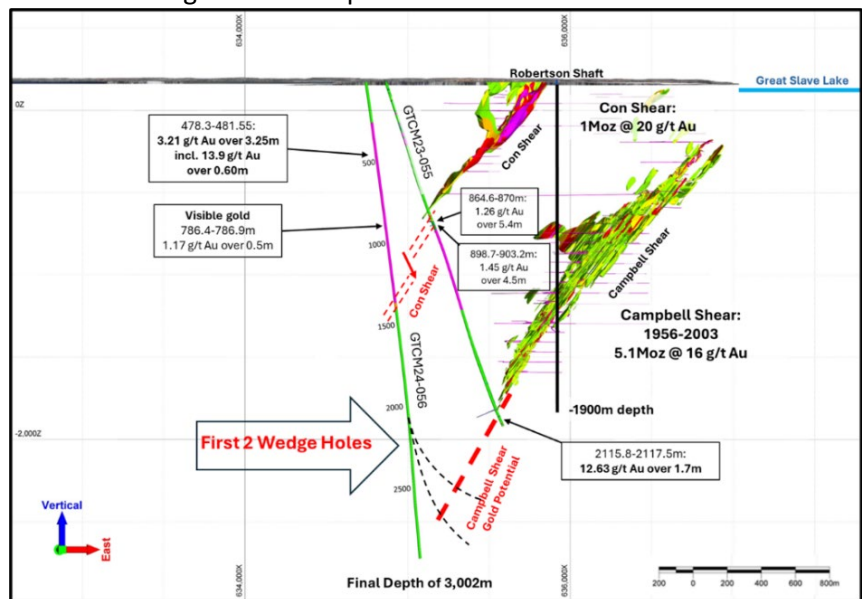


Figure 1 - Cross section showing master hole GTCM24-056

Forum Announces Drill Results From Aberdeen Uranium Project, Nunavut

Forum Energy Metals distributed two updates from the 2024 drill program on its 100% owned Aberdeen Uranium Project in the Thelon Basin. The Aberdeen Project consists of 950 square kilometres (2,460 square miles) of mineral claims in the Thelon Basin, located approximately 100 km west of Baker Lake, adjacent to the 127 million pound Kiggavik Project held by Orano/Denison/UEC*. The property was staked in 2021 by Forum and includes two preliminary discoveries: Tatiggaq and Qavvik which were made by Cameco, the previous operator. The previous operator drilled 135 holes totalling 36,100 metres, including 38 that were drilled into the Tatiggaq anomaly. Forum's 2024 exploration program consisted of 30 diamond drill holes covering 6,962 meters. Figure 1 shows the 2024 drill hole locations and the main east-northeast structures (Thelon and Judge Sissons faults) as well as the numerous, sub-parallel subsidiary faults.

Figure 1 - Property map with the locations of the 2024 diamond drilling program on the Aberdeen Project. The drilling reported is within the Tatiggaq and Qavvik areas.

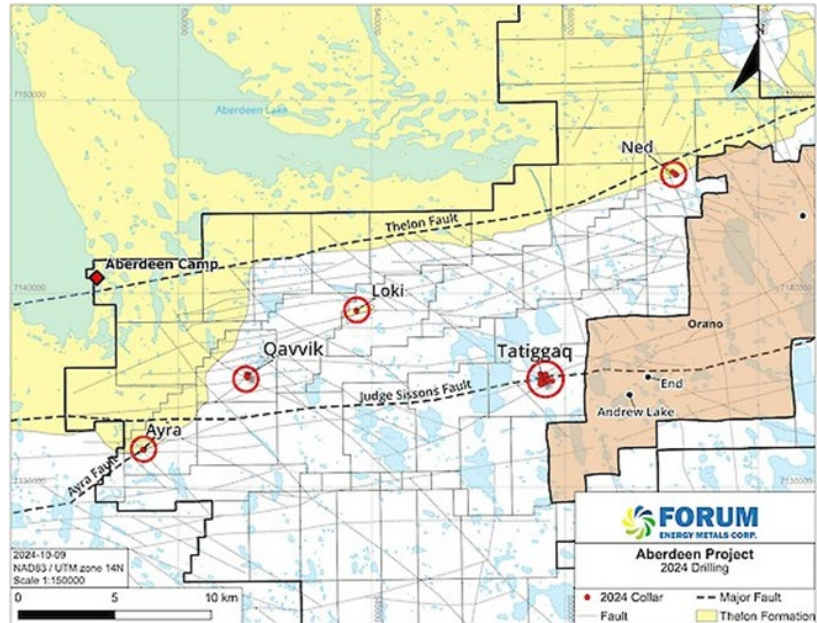
[Final Assay Results From Tatiggaq](#)

Assay results from the remaining eight drill holes for the Tatiggaq anomaly were released. These drill holes were designed to test sub-parallel structures within the

Tatiggaq gravity anomaly at significant step out intervals, demonstrating the large-scale potential of the project with the identification of a potential new zone 300 metres north of the Main Tatiggaq deposit. Drillhole TAT24-021 intersected 0.79% U₃O₈ over 0.1 m in a strong alteration zone with significant geochemical pathfinder elements at a depth of 221 metres.

Rick Mazur, CEO said, "Forum has the most advanced exploration property in the Thelon Basin right next door to an economically viable uranium deposit. This year's drill program successfully expanded the footprint of our two basement-hosted discoveries, Tatiggaq and Qavvik and initiated our search for large unconformity contact-type deposits with drilling at the Ned, Ayra and Loki targets. With continued drilling of our numerous blue sky target areas and further resource delineation on the Aberdeen Project, we believe that a generational uranium mining district is unfolding."

Dr. Rebecca Hunter, Forum's VP, Exploration stated, "The objectives we had for the 2024 drilling at Tatiggaq were to expand within the proximal footprint but also to step out at significant intervals to identify potential new uranium zones. With this last series of holes, we intersected uranium mineralization outside of the current Tatiggaq deposit area. While the uranium intercept is small, this is significant as results from the other holes in the series included elevated levels of uranium and boron, an important pathfinder element for uranium mineralization in the Thelon Basin. We are encouraged for the potential of the area to host more zones of uranium mineralization to build the scale of the Tatiggaq deposit given half of the anomaly remains untested."



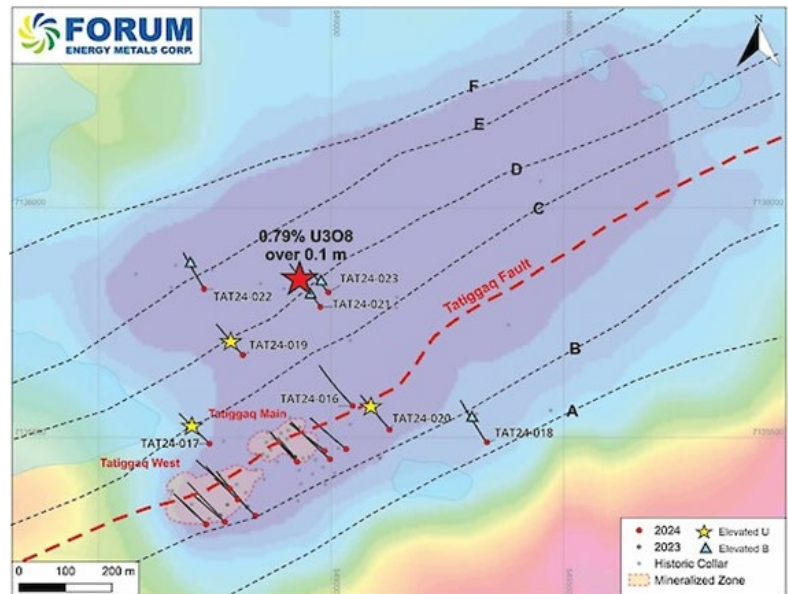
TATIGGAQ PROGRAM – TESTING SUB-PARALLEL STRUCTURES

Forum completed eight drill holes testing along the Tatiggaq Fault and subsidiary ENE-trending faults (A-F) to determine if there are additional mineralized zones or evidence of potential zones (Drill holes: TAT24-016 to TAT24-023). All eight drill holes intersected clay alteration and fault structures as well as elevated Boron, which is an important pathfinder element for uranium mineralization in the Thelon Basin. Maximum boron total digestion values of 967 ppm (TAT24-021), 792 ppm (TAT24-022), and 1,160 ppm (TAT24-023) were intersected. TAT24-021 also intersected elevated partial digestion values for Ag (23 ppm); As (151 ppm), Mo (4,200 ppm), and Zn (1,400 ppm), which are elements largely found very proximal to uranium mineralization in this area. Uranium mineralization was intersected in TAT24-021 and the intercept is as follows:

- **TAT24-021** intersected **0.38% U₃O₈** over **0.3 m** from 220.8 to 221.1 m including:
 - **0.79% U₃O₈** over **0.1 m** (221.0 – 221.1 m)

TAT24-021 intersected strong clay alteration, as well as numerous fractures and breccias with abundant sooty sulphide and elevated radioactivity indicative of being potentially proximal to a mineralized zone. Elevated uranium was intersected in TAT24-017 (74 ppm); TAT24-019 (76 ppm); TAT24-020 (112 ppm) and TAT24-023 (87 ppm). These intersections coincided with increased fracturing, bleaching, sooty sulphide and clay alteration. TAT24-023 was attempting to follow-up on uranium mineralization intersected at TAT24-021 but was lost in strong clay alteration and will need to be retested. The northern part of the Tatiggaq anomaly has shown that it is highly anomalous in both uranium and boron and the entire northeast part of the anomaly was not tested in 2024. Future testing along of these fertile structures to the northeast, in particular the Tatiggaq Fault and the D Fault, could be prospective for additional zones. Figure 2 is a plan map showing the 2024 step out drill hole locations and the fault zones.

Figure 2 The location of the 2024 Tatiggaq reconnaissance drilling with the main fault traces including the main Tatiggaq Fault and the subsidiary ENE-trending faults denoted A to F. Drill holes with elevated uranium and boron are shown.



TATIGGAQ 2024 DRILL PROGRAM SUMMARY

Cameco drilled 38 holes on the Tatiggaq Main and West zones prior to Forum's acquisition of the project by staking in 2021. Forum's 2023 and 2024 drill programs were formulated to infill and extend areas within the inferred mineralization to commence development of a preliminary maiden resource. In total, Forum's 2024 Tatiggaq exploration program consisted of 19 drill holes of which 11 were focused on the Main and West deposits and were designed to expand, infill and understand the resource within the proximal footprint of the existing discoveries. Eight drillholes tested sub-parallel structures at significant step out intervals and successfully identified a potential new zone 300 metres north of the Tatiggaq Main and West deposits.

Highlights of the program were:

- **Tatiggaq Main** - Another parallel lense of high-grade uranium was intersected extending the width to 35 metres and remains open to a greater thickness.
- **Tatiggaq West** – Drilling demonstrated lateral continuity and thickness to the west and remains open along strike and at depth.
- **Tatiggaq North** - A potential new zone 300 metres north of the Main Tatiggaq deposit with an intersection of 0.79% U₃O₈ over 0.1 m at 221 m depth. The northern part of the Tatiggaq anomaly has shown that it is highly anomalous in both uranium and boron. The entire northeast part of the anomaly is prospective along the fertile structures to the northeast, in particular the Tatiggaq Fault and the D Fault.
- **Tatiggaq West Resampling** - Forum resampled six historical uranium mineralized drill holes from the Tatiggaq West zone as these drill results were not filed publicly by the previous operator. These results now provide Forum with a complete mineralized assay database of the Tatiggaq West zone, and in concert with the public historical drill data and the drilling data from Forum’s 2023 and 2024 exploration programs, form the foundation for the development of an in-house resource at Tatiggaq.

[Drill Results from Qavvik](#)

Drill results for the Qavvik anomaly, the second basement hosted deposit within the Aberdeen Project were distributed in early January. This highly successful program intersected a 296-metre-wide zone of uranium mineralization with grades up to 8.2% U₃O₈ in a newly identified lense.

and resulted in more than 20 assays with grades greater than 1% U₃O₈. Mineralization is open to the northeast and southwest, and the shallow depths along with the thick overall uranium intercepts demonstrates the open pit potential of this deposit. With multiple drill targets on the property, the Aberdeen project has the potential to unfold into a generational uranium district. (see Figure 1 above).

HIGHLIGHTS

- QAV24-001 intersected a 296 m wide zone of uranium mineralization consisting of numerous discreet lenses from 36 m to 332 m, and QAV24-002 intersected over 190 m of discreet mineralized lenses from 192 m to 384 m. On the Qavvik Grid, uranium mineralization has been intersected over a 150 metre northeast-southwest trend and is open for extension of the deposit.
- The highest mineralization intervals from **QAV24-001** are as follows:
 - **1.49%** U₃O₈ over **3.30 m** (171.9 – 175.2 m)
 - Max. of **8.17%** U₃O₈ over **0.5 m** at 172.0 m
 - **1.99%** U₃O₈ over **0.3 m** (205.3 – 205.6 m)
 - **0.82%** U₃O₈ over **4.9 m** (291.4 – 296.3 m)
 - Max. grade of **7.92%** U₃O₈ over **0.1 m** at 292.3 m
 - **0.64%** U₃O₈ over **2.7 m** (317.1 – 319.8 m)
 - Including **1.22%** U₃O₈ over **1.4 m** at 318.1 m
 - Max. grade of **6.3%** U₃O₈ over **0.2 m** at 318.8 m

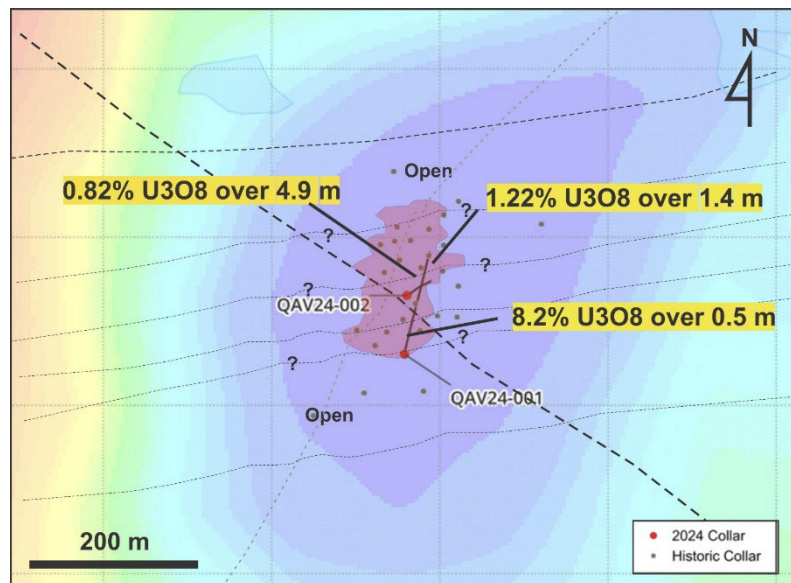
- The highest mineralization intervals from **QAV24-002** are as follows:
 - **0.40% U₃O₈** over **3.5 m** from 192.9 to 196.4 m including:
 - **1.69% U₃O₈** over **0.6 m** at 195.9 m
 - Max. grade of **2.44% U₃O₈** over **0.2 m** at 196.2 m
 - **0.66% U₃O₈** over **1.7 m** from 197.0 to 198.7 m including:
 - Max. grade of **3.08% U₃O₈** over **0.2 m** at 197.4 m

Rick Mazur, CEO commented, “These exceptional results from our Qavvik deposit are in line with what we believe to exist in the Thelon Basin - basement and unconformity contact type deposits with the same size potential as the Athabasca Basin. With Tatiggaq only 5 km from Orano’s 127 million pound Kiggavik uranium deposit and Qavvik demonstrating the potential for an economic resource, we believe that we are building a new tier one uranium district. The unconformity style alteration of the Thelon sandstone and basement rocks that has been observed at our Ned, Ayra and Loki drill targets provides even more growth potential for the project.”

Dr. Rebecca Hunter, Forum’s VP, Exploration stated, “Going into 2024, it was our first opportunity as a company to showcase the size and grade potential of the Qavvik deposit. Our objective to drill at a shallower angle in order to intersect multiple lenses was highly successful both in terms of grade and size. The thick intersection in our first drill hole of several hundred metres of uranium mineralization is quite prolific. In addition, the high grades demonstrate tremendous potential for increasing the resource at Qavvik. We are very encouraged by these results and look forward to conducting more infill and expansion drilling at Qavvik.”

Figure 2 - The location of the 2024 Qavvik drilling on the gravity anomaly, the faint dots are the historical holes drilled by Cameco. The main faults are outlined in the dashed lines and the preliminary outline of the known mineralization is in pink.

Forum completed two drill holes into the Qavvik anomaly in 2024 totaling 835 m (see adjacent figure 2 from the original news release). The objective of QAV24-001 was to drill at a shallower angle in a more optimal direction to crosscut multiple lenses rather than the historical holes that drilled steeply along the mineralized lenses. The objective of QAV24-002 was to intersect and extend the main lower lense intersected in historical drilling. Both these tests were successful and will guide the expansion targeting in 2025. The structural setting of Qavvik is still being interpreted but the main controls on mineralization appear to be east-northeast subsidiary faults, and potentially a northeast fault that transects the area. The mineralization is open throughout the anomaly but in particular, to the northeast and southwest along these fertile east-northeast trending fault zones.



QAV24-001 intersected mineralization over 296 m and the heart of this intercept includes over 0.12% U₃O₈ over 162.4 m from 170.0 to 332.4 m. Over 20 intercepts with greater than 1% U₃O₈ were identified in the drill hole and show the grade and size potential of this mineralized area. High-grade intercepts of 8.17% U₃O₈ over 0.5 m at 172.0 m, 7.92% U₃O₈ over 0.1 m at 292.3 m and 6.30% U₃O₈ over 0.2 m at 318.8 m are the highest-grade intercepts intersected at Qavvik to date from all the historical drilling. See the full news release for cross sections and assay data.

B2Gold Announces Total Consolidated Gold Production for 2024

Select extracts from B2Gold's report as related to their Nunavut operations are below. Complete details can be found in the link above.

2025 Guidance Highlights

- **B2Gold's initial Goose Project life of mine plan to be released at the end of the first quarter of 2025 based on updated Mineral Reserves:** The Company continues to estimate that gold production in calendar year 2025 will be between 120,000 and 150,000 ounces and that average annual gold production for the six year period from 2026 to 2031 inclusive will be approximately 310,000 ounces per year, with the latest published Mineral Reserves supporting a long mine life beyond 2031.
- **Total Goose Project construction and mine development cash expenditure estimate before first production remains at C\$1,540 million:** As of September 30, 2024, C\$1,176 million of construction and mine development cash expenditures (or 76% of the total estimated cash expenditures) had been incurred. Based on its unaudited November 2024 cost report, the Company estimates that approximately 83% of the total estimated cash expenditures to first gold had been incurred as of November 30, 2024. Reconciled total cash expenditures as of December 31, 2024, will be published with the Company's year-end financial statements to be released in February 2025. Based on the construction and mine development cash expenditures incurred to date, combined with the estimated expenditures to be incurred through to the first gold pour in the second quarter of 2025, the Company reiterates the total Goose Project construction and mine development cash expenditure estimate of C\$1,540 million.
- **Goose Project construction and development remains on schedule for first gold pour in the second quarter of 2025:** All planned construction activities for 2024 were completed and project construction and development continue to progress on track to achieve first gold pour at the Goose Project in the second quarter of 2025. Following the successful completion of the 2024 sea lift, the construction of the 163 kilometer ("km") Winter Ice Road ("WIR") is well underway and expected to be completed on schedule and fully operational before March 2025, allowing for the transportation of all materials from the Marine Laydown Area ("MLA") to the Goose Project site by the end of May 2025.

Sixty North Gold Updates Drilling Plans on the Mon Gold Property, Yellowknife

Sixty North Gold Mining Ltd. announced plans to drill test a number of Volcanogenic Massive Sulphide (VMS) targets on its Mon Gold Property commencing this winter. These targets were derived from geological, geochemical and geophysical surveys completed over the property recently. A video presentation on their website presents most of this information and can be found here <https://sixtynorthgold.com/investors/videos/>.

The Archean Yellowknife Supergroup at this location includes a sequence of tholeiitic mafic volcanics overlain by a calc-alkalic volcanic package with inter-formational turbiditic sediments. These are overlain by an extensive turbidite sequence. Massive sulphide horizons occur in the area of the Mon Property where an 8 m thick massive sulphide unit is hosted within the Mac Tuff near the base of the calc alkaline volcanics. Anomaly C on the Mon Property occurs with this horizon 2 km to the north with trench samples grading 1.0 gpt gold, 203 gpt silver, 0.59% lead and 0.96 zinc over 0.45 m (see NR November 6, 2018). Anomaly D is located within a quartz porphyry unit 200 m up dip from Anomaly C. The VTEMplus© survey reports conductivities from 1 S/m to > 500,000 S/m for these anomalies (Napier S., MIRA Geoscience, 2020). One km to the south of Anomalies C and D a composite VTEM Plus © EM anomaly (E, F, and G) occurs under a covered area within the Mac Tuff horizon as well as in the overlying quartz porphyry and crystal tuffs of the Sito Lake volcanic rocks. These anomalies have conductivities from 1 S/m to >4,500, >500,000, and >500,000 S/m respectively (Napier S., MIRA Geoscience, 2020). Three of the conductive targets have associated but offset magnetic anomalies associated with them.

Dr. Webb, president, CEO of the company reports: "The VMS targets are very exciting and well defined. The Hackett River VMS deposits, within the Yellowknife Supracrustal rocks, are among the largest in the world with close to 100 million tonnes of reserves and resources grading better than 136 gpt silver, more than 4.46% zinc with appreciable copper, lead and gold (Ragsdale, R., 2013). This reported as a historic figure, not NI 43-101 compliant and should not be relied upon. The Sunrise Lake deposit, 100 km to the east is another silver-rich deposit with historic indicated resources of 1.52 Mt at 5.99% Zn, 2.39%Pb, 0.08% Cu, 262 g/t Ag, and 0.67 g/t Au (MacMillan, E.J. et al., 2020). This is reported as a historic figure, not NI 43-101 compliant and should not be relied upon."

Vital's optimized MRE delivers 56% increase for Tardiff

Vital Metals provided an updated Mineral Resource estimate for the Tardiff Upper Zone, part of the Nechalacho Rare Earths Project, located in the Northwest Territories.

- New Tardiff MRE total resource tonnage (across all categories) of 192.7 million tonnes at 1.3% total rare earth oxide (TREO), containing 2.5Mt TREO.
- Tardiff is estimated to contain 636,000 tonnes of NdPr (neodymium oxide + praseodymium oxide).
- Incorporating all the latest drilling data this new estimate, compared to the April 2024 MRE, delivers:
 - 70% increase in reported tonnes in the Indicated Resource category;
 - 56% increase in reported tonnes in Measured + Indicated Resource categories;
 - 2% increase in contained NdPr;
 - Niobium (Nb₂O₅), hosted within the same geological formations hosting the rare earth mineralisation, reported for the first time.
- Current MRE is reported above a 0.7% TREO cutoff grade instead of a metal equivalent value previously used.
- Vital is using the updated Tardiff MRE as the basis for a Scoping Study to examine the size and scalability of future production scenarios. This is expected in the coming weeks.

The current MRE follows Vital's completion of resource definition drilling program at Tardiff in 2023, totalling 74 holes for 6,664m, which returned high-grade results up to 8% TREO.

The current MRE features a total resource tonnage (across all categories) of 192.7Mt grading 1.3% TREO and 0.3% Nb₂O₅, containing 2.52Mt TREO including 636,000t of NdPr.

Vital Managing Director and CEO Lisa Riley said: “Our updated MRE for the Tardiff deposit shows increased confidence in the deposit, with a 70% increase in the Indicated Resource tonnages and a 56% increase in the Measured + Indicated Resource tonnages compared to our April 2024 historical MRE, while our Inferred Resource tonnages have decreased by more than 20%. While our overall totals of contained TREO and NdPr have only slightly increased on the April 2024 historical MRE, based on the drilling we completed in 2023, we now have Page 2 of 41 more confidence that this is a truer representation of what this deposit holds.

“The current MRE is the final piece awaited for inclusion in our Tardiff Scoping Study, which is now due for delivery in the coming weeks.”

Blue Star's Target Series: Auma Prospect High-Grade Gold at Surface

Blue Star Gold Corp. announced the identification of a significant new target at its Auma Property, located in the West Kitikmeot Region of Nunavut. This target is particularly compelling due to its strategic location, being only 15 kilometres west of the proposed Gray's Bay Road, which could significantly enhance future access and infrastructure development for the property (Figure 1).

Auma Highlights

- **+400 metres long, high-grade gold grabs** along strike, significant potential for future resource discovery
- **Visible gold** in surface samples, with vein-hosted, pyrrhotite rich mineralization in mafic volcanic rocks
- Several untested airborne magnetic & conductive trends, presenting additional exploration targets
- **Drill-Ready** targets identified
- **Limited amount of drilling to date**, with only six short drill holes (totaling <350 metres) property wide, demonstrating the **untapped potential, highlight drill intercept - 2.6 metres of 15.3 g/t gold**

"The newly expanded Auma target is a very encouraging addition to our large exploration pipeline," said Grant Ewing, CEO of Blue Star, "The high-grade gold grab samples at surface, along with visible gold, and numerous untested geophysical anomalies, suggest that we may be on the verge of something significant. Furthermore, the proximity to the proposed Grays Bay Road improves the accessibility of the project and positions it well for potential future development. We are looking forward to advancing this target as part of our regional exploration programs throughout our highly prospective landholdings."

Discussion of the Auma Prospect

Blue Star's Auma claims cover 614 hectares of prospective ground. Known gold showings on the property are hosted in a mafic volcanic package that includes massive to pillowed flows with local interflow sediments and intrusive gabbro. The known gold mineralization is associated with quartz veining, varying amounts of pyrrhotite, a magnetic sulphide, and local observations of visible gold.

Assays can be found in full at the linked news release.

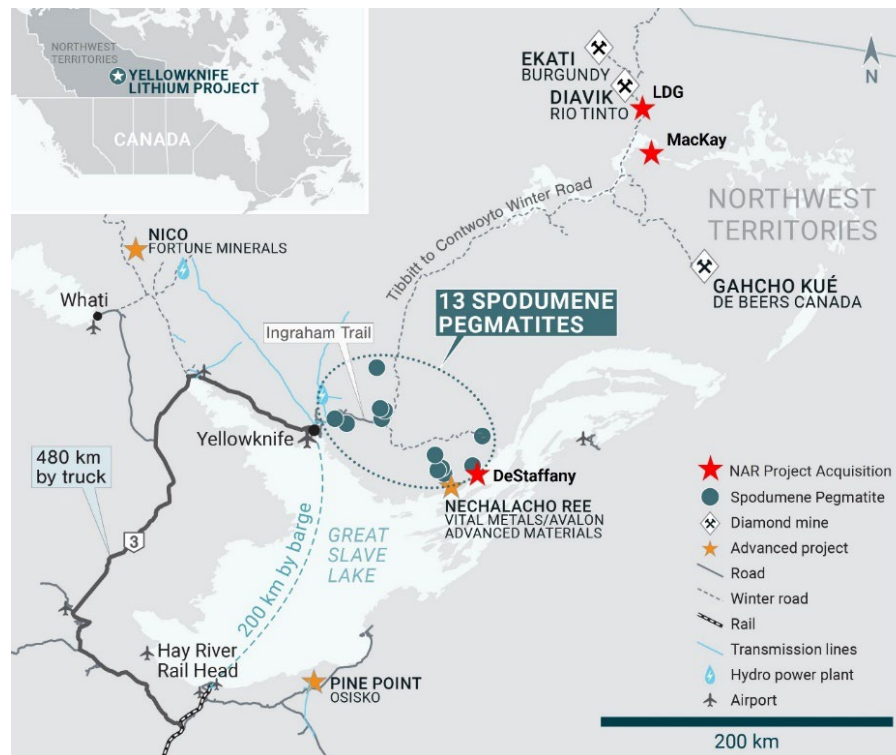
LIFT Closes Acquisition of DeStaffany, LDG & Mackay Lithium Projects, NWT

Li-FT Power Ltd. closed the previously announced definitive agreement with North Arrow Minerals Inc. (NAR) to acquire a 100% interest in the DeStaffany, LDG, and Mackay Lithium Projects, located in the Northwest Territories, Canada.

Francis MacDonald, CEO and Director of LIFT, commented, “We are excited to close this acquisition with North Arrow and get on the ground this year to further evaluate the additional DeStaffany Lithium pegmatite dykes within our Yellowknife Lithium Project area with the intention of growing our Lithium resource base.”

Under the terms of the agreement, LIFT acquired all rights, title, and interest in the, DeStaffany, LDG and Mackay Lithium Projects (represented by 14 mineral claims and six leases) in exchange for the issuance of 250,000 common shares of LIFT to North Arrow Minerals, which are subject to a statutory four month hold period expiring May 24, 2025. The acquisition also includes the transfer of associated reclamation bonds, ensuring responsible environmental stewardship as these projects are developed, of which LIFT will make a post-closing cash reimbursement of approximately CAD \$47,500 to North Arrow related to the reclamation bond for the DeStaffany Lithium Project.

Figure 1 – Location of NAR’s DeStaffany, LDG & Mackay Lithium Projects along side LIFT’s Yellowknife Lithium Project. The pegmatites are located to the east and the northeast of the city of Yellowknife.



The DeStaffany mining claims are subject to a 2% gross overriding royalty of which one-half (1%) may be repurchased at anytime on payment of CAD \$2,000,000 to the royalty holder. In addition, the LDG project is subject to a 2% gross overriding diamond royalty, and the lease forming a part of the LDG project is also subject to a 2% net smelter returns royalty. Both of those royalties contain buy-back provisions for one-half (1%) through payments to the royalty holder of CAD \$2,000,000 and CAD \$3,000,000 respectively.

The transaction received the approval of the TSX Venture.

Agnico Eagle Updates 2024 Exploration Results and 2025 Exploration Plans

Select extracts from Agnico Eagle’s update as related to their Nunavut operations are below. Complete details can be found in the link above.

Agnico Eagle Mines Limited provided an update on year-end 2024 mineral reserves and mineral resources, exploration activities at mine sites and select advanced projects in 2024, and the Company's exploration plans and guidance for 2025. The Company's exploration focus remains on extending mine life at existing operations, testing near-mine opportunities and advancing key value driver projects.

"I would like to commend our exploration team for their performance in 2024, which set a record in terms of safety and completed our ambitious exploration program at lower costs than planned. Through our optimization of drilling productivity and innovation efforts, we successfully reduced costs by approximately 8%. The exploration program continued to yield exciting results at our key mines and pipeline projects, which drove the replacement of our mineral reserves and the increase in our inferred mineral resources by nearly 10%, primarily from additions at Detour Lake, Canadian Malartic and Hope Bay," said Guy Gosselin, Agnico Eagle's Executive Vice-President, Exploration.

"Our 2025 exploration program is the continuation of this effort to define the full potential of our operating assets, aiming to extend the life of mine at existing operations and advance the assessment of the potential of our pipeline projects to support the Company's vision for future growth," added Mr. Gosselin.

Highlights from 2024 include

- **Gold mineral reserves increase to record level** – Year-end 2024 gold mineral reserves increased by 0.9% to 54.3 million ounces of gold (1,277 million tonnes grading 1.32 grams per tonne ("g/t") gold). The year-over-year increase in mineral reserves is due to good mineral reserve replacement at LaRonde, Macassa, Meliadine, Amaruq, Odyssey, Kittila and Fosterville, updated mineral reserves at Upper Beaver and the initial declaration of mineral reserves at Wasamac. At year-end 2024, measured and indicated mineral resources were 43.0 million ounces (1,167 million tonnes grading 1.14 g/t gold) and inferred mineral resources were 36.2 million ounces (451 million tonnes grading 2.49 g/t gold)
- **Hope Bay** – Exploration drilling in 2024 totalled more than 119,000 metres and focused mainly on mineral resource expansion and conversion of the Madrid deposit following the strong drilling intercepts obtained at the Patch 7 zone during the fourth quarter of 2023. Results from 2024 are being integrated into the technical evaluation of Hope Bay, which is expected to be completed by year-end 2026. Successful drilling in 2024 following the discovery of high-grade mineralization in the Patch 7 zone has led to a significant increase in indicated mineral resources and inferred mineral resources. An initial indicated mineral resource estimate was declared as at December 31, 2024 for Patch 7 of 0.9 million ounces of gold (4.3 million tonnes grading 6.64 g/t gold) while the inferred mineral resources have grown to 0.8 million ounces of gold (4.4 million tonnes grading 5.40 g/t gold). In 2025 exploration will continue to test the Madrid deposit including the Patch 7 zone to expand and upgrade mineral resources
- **Exploration guidance** – In 2025, the Company expects to spend between \$290 million and \$310 million for capitalized and expensed exploration and between \$215 million and \$235 million for exploration project expenses, studies and other corporate development expenses. The Company's exploration focus remains on extending mine life at existing operations, testing near-mine opportunities and advancing key value driver projects. Priorities for 2025 include continued drilling of the Detour Lake underground project, assessing the full potential of the Canadian Malartic property, supporting regional synergies in Abitibi and exploring Hope Bay.

GOLD MINERAL RESERVES

At December 31, 2024, the Company's proven and probable mineral reserve estimate totalled 54.3 million ounces of gold (1,277 million tonnes grading 1.32 g/t gold). This represents a 0.9% (0.47 million ounce) increase in contained ounces of gold compared to the proven and probable mineral reserve estimate of 53.8 million ounces of gold (1,287 million tonnes grading 1.30 g/t gold) at year-end 2023 (see the Company's news release dated February 15, 2024 for details regarding the Company's December 31, 2023 proven and probable mineral reserve estimate).

The increase in mineral reserves at December 31, 2024 is the result of the replacement of 1.5 million ounces of gold from operating assets. In particular: Fosterville, Macassa (including Amalgamated Kirkland ("AK") and Near Surface), Meliadine, Amaruq and LaRonde achieved a combined average mineral reserve replacement of 70% as a result of successful exploration and conversion drilling.

Some pipeline projects also significantly contributed to the global mineral reserve increase. At Upper Beaver, the completion of a technical evaluation during the fourth quarter of 2024, following the positive preliminary economic assessment completed in June 2024 (see the news release dated July 31, 2024), resulted in new mineral reserves containing a total of 2.77 million ounce of gold. The year-over-year new mineral reserve addition at Upper Beaver represents 1.37 million ounces of gold. At Wasamac, initial mineral reserves of 1.38 million ounces of gold were declared in December 2024. The progress in mineral reserve development at Upper Beaver and Wasamac is the result of efforts by the Company to leverage regional synergies following the recent transactions to consolidate the Kirkland Lake camp and the Malartic camp at Canadian Malartic and advance the "fill-the-mill" strategy.

Mineral reserves were calculated using a gold price of \$1,450 per ounce for most operating assets, with exceptions that include: Detour Lake open pit using \$1,400 per ounce; Amaruq using \$1,650 per ounce; Pinos Altos using \$1,800 per ounce; and variable assumptions for some other pipeline projects, including Wasamac using \$1,650 per ounce. For detailed mineral reserves and mineral resources ("MRMR") data, including the economic parameters used to estimate the mineral reserves and mineral resources and by-product silver, copper and zinc at mines and advanced projects, see "Detailed Mineral Reserve and Mineral Resource Data (as at December 31, 2024)" and "Assumptions used for the December 31, 2024 mineral reserve and mineral resource estimates reported by the Company" below.

The ore extracted from the Company's mines in 2024 contained 3.78 million ounces of gold in-situ (64.9 million tonnes grading 1.81 g/t gold).

Detailed data on gold resources can be found in the full new release.

2025 EXPLORATION GUIDANCE

In 2025, the Company's total exploration expenditures and project expenses are expected to be between \$505 million and \$545 million, with a mid-point of \$525 million. The total exploration expenditures include estimated capitalized exploration of \$300 million and estimated exploration and corporate development expenses of \$225 million, which are comprised of \$153 million for expensed exploration and \$72 million for project technical evaluations, technical services and other corporate expenses.

The Company's exploration focus remains on extending mine life at existing operations, testing near-mine opportunities and advancing key value driver projects. Exploration priorities for 2025 include mineral resource conversion and expansion at the Detour Lake underground project and East Gouldie at Canadian Malartic, and advancing Hope Bay.

The Company's exploration and corporate development guidance and plans for individual mines and projects for 2025 are set out in the full new release, with details on Nunavut properties shown below.

MELIADINE

MRMR Highlights

Successful conversion drilling at Meliadine in 2024 added 291,000 ounces of gold to mineral reserves, primarily at the Tiriganiaq, Wesmeg North and Wesmeg deposits. This addition partially offsets the mining of 393,000 ounces of gold in-situ in 2024. Recent exploration results demonstrate that the deposits remain open at depth and laterally, supporting the good potential for future growth in mineral resources and mineral reserves.

2024 Exploration Highlights

Exploration drilling totalled 95,070 metres at Meliadine in 2024, with work focused on exploration and infill drilling of inferred mineral resources at depth in the Wesmeg, Wesmeg North, Pump and Tiriganiaq deposits.

2025 Exploration Plan and Guidance

The Company expects to spend approximately \$20.5 million for 86,900 metres of drilling at Meliadine in 2025, including \$19.2 million for 80,300 metres of capitalized drilling and \$1.3 million for 6,600 metres of expensed drilling. The drilling will be focused on expanding and converting near-mine mineralization and testing multiple mineralized plunges at depth that remain open in the main deposits.

MEADOWBANK

MRMR Highlights

The Company succeeded in extending the life-of-mine at Amaruq with the addition of 328,000 ounces of gold in mineral reserves partly replacing the production depletion of 556,000 ounces of gold extracted *in-situ* in 2024.

2024 Exploration Highlights

At Amaruq in 2024, exploration drilling totalled 17,522 metres. The main objective of the exploration program was to test the lateral extensions of underground mineral resources and examine the vertical continuity of known mineralization at depth in the IVR and Whale Tail areas, which remain open at depth.

2025 Exploration Plan and Guidance

The Company expects to spend approximately \$5.9 million for 8,300 metres of expensed exploration drilling at Amaruq in 2025, focused on testing the continuity and extension of mineralization at depth at Whale Tail, and converting mineral resources at IVR and in the Kangislulik Lake (formerly named Mammoth Lake) area to the west of the Whale Tail deposit.

The project team is currently assessing the exploration upside of the property and reviewing additional potential opportunities to further extend the life of mine while taking advantage of the positive gold price environment and the potential additional cashflow generation from any extension of the life of mine.

HOPE BAY

MRMR Highlights

Building on the exploration success in the Patch 7 zone at the Madrid deposit in 2023, the conversion drilling program was accelerated in 2024 leading to an initial indicated mineral resource for Patch 7 of

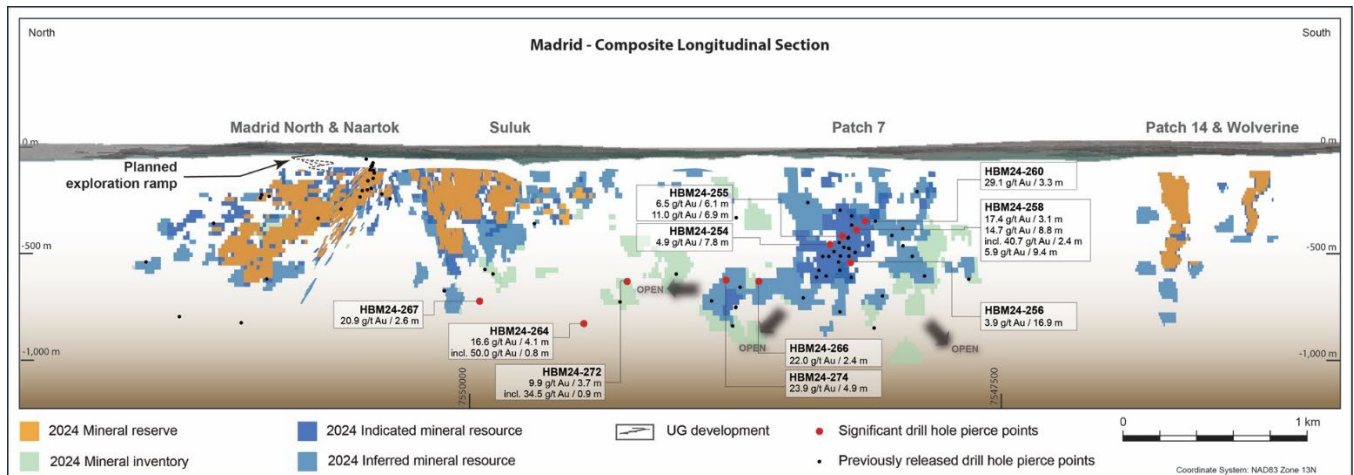
0.9 million ounces of gold (4.3 million tonnes grading 6.64 g/t gold) as at December 31, 2024. In addition, inferred mineral resources for Patch 7 saw an increase of 205,000 ounces of gold despite the previously described ounces converted to indicated mineral resources, bringing the total to 2.3 million ounces of gold (13.2 million tonnes grading 5.44 g/t gold) by year-end 2024. These results indicate positive growth in mineral resources and a solid foundation for the future of the project.

The total mineral reserves and mineral resources at Hope Bay now stand at 3.4 million ounces of gold in proven and probable mineral reserves (16.2 million tonnes grading 6.52 g/t gold), 2.1 million ounces of gold in indicated mineral resources (14.7 million tonnes grading 4.54 g/t gold) and 2.3 million ounces of gold in inferred mineral resources (13.2 million tonnes grading 5.44 g/t gold), as at December 31, 2024.

2024 Exploration Highlights

At Hope Bay in 2024, exploration drilling totalled 118,631 metres at both the Madrid and regional programs. The Madrid program focused on mineral resource expansion and conversion at Patch 7, following the positive results from the 2023 drill program, where wide, high-grade intersections were obtained in what had been a largely unexplored area. Recent results supported the mineral resource addition discussed above and provided improved geological comprehension of mineralization distribution and related structures.

Selected recent drill intersections from the Madrid deposit are set out in the composite longitudinal section below and in a table in the Appendix of the news release.



[\[Madrid Deposit at Hope Bay – Composite Longitudinal Section\]](#)

Infill hole HBM24-258 returned multiple mineralized intersections, including 17.4 g/t gold over 3.1 metres at 319 metres depth, 14.7 g/t gold over 8.8 metres at 331 metres depth and 5.9 g/t gold over 9.4 metres at 341 metres depth, demonstrating the strong mineralization present in the high-grade core of the Patch 7 zone. In the same area, hole HBM24-255 returned 6.5 g/t gold over 6.1 metres at 374 metres depth and 11.0 g/t gold over 6.9 metres at 384 metres depth.

Further north, hole HBM24-274 intersected 23.9 g/t gold over 4.9 metres at 590 metres depth in an area where mineralization remains open in all directions.

Below the mineral resources of the Suluk zone, hole HBM24-264 intersected 16.6 g/t gold over 4.1 metres at 794 metres depth and hole HBM24-267 returned 20.9 g/t gold over 2.6 metres at 689 metres depth, opening the area for future mineral resource growth potential.

2025 Exploration Plan and Guidance

The Company expects to spend approximately \$41.9 million for 110,000 metres of drilling at Hope Bay in 2025, including \$28.0 million for 70,000 metres of expensed drilling and \$13.9 million for 40,000 metres of capitalized drilling. An additional \$19.9 million of capitalized expenses in 2025 will be used to continue the exploration ramp development at the Madrid deposit and for technical evaluation. The objective of the program is mineral resource conversion and expansion of the Madrid deposit, as well as the drilling of regional targets in the area that encompasses the extensions of the Doris and Madrid deposits.

Both land-based and ice-based exploration drilling is already underway in 2025 with a strong focus on expanding known gold-bearing structures and investigating discoveries made in 2024 that are not part of current mineral resources due to limited drilling.

[West Kitikmeot Resources Corp. Supports Premiers' Advocacy for Arctic Security Through Infrastructure, Announces Key Regulatory Milestone](#)

West Kitikmeot Resources Corp. ("WKR" or the "Company"), the Inuit-owned and led developer of the Grays Bay Road and Port Project ("Grays Bay" or the "Project"), within the Arctic Security Corridor, expressed its support and appreciation for the work of Nunavut Premier P.J. Akeegok, the NWT Premier R.J. Simpson, Alberta Premier Danielle Smith, and the NWT & Nunavut Chamber of Mines for their strong advocacy and support of the Project.

In particular, WKR applauds:

- Premier Akeegok's comments in Washington this week, noting that "The Arctic Security Corridor, and within it the Grays Bay Road and Port Project, can tap into so many critical minerals ... led by Indigenous groups, in this case, the Inuit are leading that project which is so important when you talk about economic reconciliation." This builds on his February 10 statement that "The Arctic Security Corridor, or the Grays Bay Road and Port, is one of the Inuit-led initiatives supported by the Government of Nunavut. This nation-building initiative will bolster the terrestrial connection to the Arctic Ocean, opening opportunities for the mining of critical minerals needed for both Canada's economic and military needs. It will also be the only deepwater port in the western archipelago on or near the Northwest Passage, which will become more significant in coming years as the Arctic Ocean sees a longer ice-free season and associated increased shipping traffic."
- Premier Simpson's remarks at the Wilson Centre that "There is definitely a desire in our territory to see more military infrastructure ... we've heard from indigenous governments who have seen investments in the past, who want to see investments in the future." This follows his February 1 comments on advancing strategic infrastructure projects like the "Slave Geological Province Corridor to strengthen Canadian supply chains and improve access to [the Northwest Territories'] rich deposits of critical minerals."
- Premier Smith's discussion with Congressman Adrian Smith, Chairman of the Trade Subcommittee, regarding the importance of Arctic security, following her January 30 advocacy for a joint Canada-U.S. base above the Arctic circle.
- Kenny Ruptash, President of the NWT & Nunavut Chamber of Mines, who released a statement today noting that "The Grays Bay corridor is more than just a transportation route—it's a strategic economic and security asset," said "This project aligns directly with

www.westkit.ca Canada’s Critical Minerals Strategy and the U.S. National Strategy to Secure Critical Minerals Supply Chains. Investing in this corridor would strengthen North America’s access to the essential materials needed for defence, energy, and technology.”

Minister of Northern Affairs Gary Anandasangaree has accepted the Nunavut Impact Review Board (“NIRB”) recommendation that the Project complete a NIRB-led Review under Article 12, Part 5 of the Nunavut Agreement and Part 3 of the Nunavut Project Planning and Assessment Act. This decision confirms that the Project will undergo a thorough, Inuit-led, made-in-Nunavut assessment of its socioeconomic and environmental impacts.

Quotes

- WKR Co-Chairman Mr. David Omilgoitok comments, “I am proud to see this project moving forward with Inuit leading its development and its regulatory review,” said Mr. Omilgoitok, “Grays Bay represents a future where Inuit take the lead in developing sustainable industries that create jobs, strengthen our communities, and secure a better future for generations to come.”
- WKR CEO Mr. Brendan Bell said, “Our vision for Grays Bay has always been about more than just infrastructure—with Inuit leadership, we aim to create a legacy of economic opportunity and environmental stewardship,” said Mr. Bell. “With the strong advocacy of Premiers Akeegok, Simpson, and Smith, as well as the NWT/Nunavut Chamber of Mines, Inuit and Nunavut are at the centre of the conversation on strengthening Canada’s security and Canada’s economy.”

About the Arctic Security Corridor

The Arctic Security Corridor is Nation-building infrastructure, comprised of an all-season road extending from Alberta, through Yellowknife and the NWT’s Slave Geological Province, to Grays Bay on the Arctic Ocean. The Port of Grays Bay sits halfway between the ports of Nome, Alaska and Nuuk, Greenland on the Northwest Passage. Learn more at www.arcticsecuritycorridor.ca

About the Grays Bay Road and Port Project

Situated at the northern terminus of the Arctic Security Corridor, the Grays Bay Road and Port Project is comprised of a new port on the Arctic Ocean and a 230 km road connection to the NWT’s winter road network. This strategic infrastructure will strengthen Arctic sovereignty, strengthen national supply chains, and unlock access to vast, untapped mineral resources.

In Memoriam

Tom Unka – 1950 to 2024

The Chamber is saddened to hear of the passing of Tom Unka, a beloved elder from Fort Resolution, NWT on December 29, 2024 at the age of 74.

Born at Little Buffalo River, a traditional fishing village on Great Slave Lake, Tommy is remembered as a traditional knowledge keeper, storyteller, and advocate for environmental stewardship.

Tom worked in the North for 40 years, including 15 years as an interpreter at the Legislative Assembly and most recently as the mining advisor for the NWT Metis Nation. Prior to that, he spent a decade working at Ekati, from the initial baseline sampling through to operations. He was a member of the Governance Committee for Ni Hadi Xa, an agreement between six (6) Indigenous Nations (Deninu Kue First Nation, Lutsel K'e Dene First Nation, North Slave Métis Alliance, Northwest Territory Métis Nation, Tłı̨chǫ Government, and Yellowknives Dene First Nation) and De Beers Canada.



An international audience were able to hear and see Tom's passion and knowledge for the environment when he was part of Ni Hadi Xa presentation at the Prospectors and Developers Association Conference in March 2024.


His daughter, Magnolia Unka-Wool spoke to how her father's connection to the land, commitment to Indigenous traditions, and ability to blend cultural and modern knowledge shaped her own path to becoming a lawyer. Our thoughts go out to Tom's family and friends.

Calendar of Events

- [PDAC 2025](#), The World's Premier Mineral Exploration and Mining Convention, March 2-5, 2025, Toronto, Canada. Check out the Chamber's booth at 428 in the South Building and the Canada North Pavilion in the North Building at 7105N!
- [2025 Nunavut Mining Symposium](#), April 7 to 10, 2025, Iqaluit, Nunavut

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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
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NWT & Nunavut Chamber of Mines – Northern Mining News

Ekati Mine	<p>In July 2023, Burgundy Diamond Mines became the 100% owner of Arctic Canadian Diamond Company</p>	<p>Diamonds</p>	<p>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.</p> <p>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.</p> <p>With approval of Point Lake mining, mine life is now 2029. Current development of underwater remote mining technology could add more life.</p>	<p>28 January 2025: Burgundy Diamond Mines Reports Fourth Quarter 2024 Results</p> <p>28 October 2024: Burgundy Diamond Mines reports third quarter 2024 results</p> <p>22 October 2024: Ekati Diamond Mine achieves historic milestone of 100 million carats produced</p> <p>9 September 2024: Amended – Burgundy Diamonds: Positive indications for Misery mine life extension</p> <p>5 September 2024: Burgundy Diamonds: Positive indications for Misery mine life extension</p> <p>14 August 2024: Burgundy concludes reclamation surety bonds agreement</p> <p>23 July 2024: Burgundy Diamond Mines second-quarter 2024 investor conference call</p> <p>11 July 2024: Mine life extension work: Ekati Misery underground mine</p>
Diavik Mine	<p>Rio Tinto (operator) & Dominion Diamond Mines ULC (DDM managed by FTI Consulting)</p>	<p>Diamonds</p>	<p>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.</p> <p>Reserves at Dec 31, 2019 were 10.5 million tonnes at 2.4 carats/tonne.</p>	<p>3 October 2024: Rio Tinto’s Diavik Diamond Mine moves into commercial production at A21 underground</p> <p>8 November 2023: Rio Tinto appoints new Chief Operating Officer to Diavik Diamond Mine</p> <p>10 August 2023: Rio Tinto to build the largest solar power plant in Canada’s North</p> <p>23 February 2023: Rio Tinto to proceed with underground mining of Diavik’s A21 pipe</p>
Gahcho Kué Mine	<p>De Beers Canada Inc (51% and operator) and Mountain Province Diamonds Inc. (49%)</p>	<p>Diamonds</p>	<p>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.</p> <p>Gahcho Kué is an open pit operation, mining three kimberlite pipes in sequence: 5034, Hearne and Tuzo. Mine life of approximately 12 years.</p>	<p>23 January 2025: Mountain Province Diamonds Announces Fourth Quarter and Full Year 2024 Production and Sales Results</p> <p>6 November 2024: Mountain Province Diamonds Q3 2024 Financial Results</p> <p>2 October 2024: Mountain Province Announces Filing of a Technical Report for Gahcho Kué Diamond Mine, Providing an Updated Life of Mine Plan and Updated Mineral Resource and Reserve Estimates</p> <p>21 August 2024: Mountain Province Updates Gahcho Kué LOM Plan, Mineral Resource & Reserve</p> <p>25 July 2024: De Beers Interim Financial Results for 2024</p> <p>18 July 2024: De Beers Production Report for the Second Quarter of 2024</p> <p>25 July 2024: Mountain Province Diamonds Announces Second Quarter 2024 Production and Sales Results, Details of</p>

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				<p>Second Quarter 2024 Earnings Release and Conference Call</p> <p>9 May 2024: Mountain Province Diamonds Announces First Quarter Financial Results for 2024</p> <p>22 April 2024: Mountain Province Diamonds Announces First Quarter 2024 Production and Sales Results, Details of First Quarter 2024 Earnings Release and Conference Call</p>
Nechalacho	Vital Metals (Cheetah Resources)	Rare earth element concentrate	<p>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.</p> <p>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.</p> <p>In March 2021, Cheetah/Vital announced the start of mining of mixed rare earth element concentrate at Nechalacho.</p> <p>Initial employment is 30 and demonstration mine life 3 years.</p>	<p>30 January 30 2025: Vital Metals December 2024 Quarterly Report</p> <p>20 January 2025: Vital's Optimized MRE delivers 56% increase for Tardiff</p> <p>30 October 2024: Vital Metals September 2024 Quarterly Report</p> <p>14 August 2024: Vital to optimise rare earths processing flowsheet in Tardiff Scoping Study</p> <p>12 August 2024: Experienced corporate advisor Zane Lewis joins Vital Metals Board</p> <p>31 July 2024: Vital appoints consultants for Tardiff Scoping Study</p> <p>29 July 2024: Vital Metals' June 2024 Quarterly Report</p> <p>23 July 2024: Vital receives final drill results from Tardiff including 1.8m at 8% TREC from 6.7m</p> <p>19 July 2024: Vital receives A\$3.3M payment for rare earth stockpile</p> <p>15 July 2024: Vital announces Executive Management changes</p>
MON Mine	60 North Gold	Gold	<p>In final stages of permitting a small gold mine in the Yellowknife Volcanic Belt, north of Yellowknife. The Mon Mine produced 15,000 ounces of gold from 15,000 tonnes of ore between 1989 and 1997, operating on a seasonal basis to a depth of 15 m below surface, with gold prices generally averaging between US\$350 and US\$400 per ounce. Permits to mine and mill at 100 tpd are in place, making the Mon Mine the only gold project permitted for production in the NWT. Crews are currently on site and mining will commence once the infrastructure is in place and operating properly.</p>	<p>16 January 2025: Update on Drilling Plans on Mon Gold Property, Yellowknife, NWT</p> <p>16 October 2024: Update on Mining Operations at Mon Gold Mine, Yellowknife, NWT</p> <p>4 September 2024: Sixty North: Initial Assays Return High-Grade Gold Values up to 62.6 gpt from the A-Zone and DD-Zone</p> <p>26 August 2024: Sixty North Gold Mining Intersects East Limb of the Rich Gold-Bearing A-Zone</p> <p>1 August 2024: Sixty North Gold Mining Receives \$122,040 from Warrant Exercise, and Provides Update on Operations</p> <p>22 July 2024: Sixty North Gold Mining Intersects Two Gold-Bearing Quartz Veins During Mining Operation</p> <p>23 May 2024: Sixty North Gold Mining Issues Early Warning Report</p>

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Prairie Creek	NorZinc Ltd.	Zinc-lead-silver	<p>Proposed underground mine 120 km west of Fort Simpson. Estimated mine jobs: 220</p> <p>All permits now in place to construct and operate the mine. Feasibility Study completed in 2017 supports 15-year mine life, subject to completion of financing, and 2.5-year construction phase. The Company's activities are primarily focused on the completion of permitting for an expanded project design and ultimate development of the Prairie Creek silver-zinc-lead mine. In Q4 2019, the Company received the final Water License and Land Use Permit from the Mackenzie Valley Land & Water Board and Parks Canada for construction of All Season Road access to the Prairie Creek Project. In Q4 2020 the Company received renewed operating WL and LUP permits for the Mine from the MVLB and NWT.</p>	<p>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	<p>Proposed open pit and underground mine located 50 km NE of Whati. Estimated mine jobs: 150.</p> <p>Mine life, 20 years. In March 2018, The Mackenzie Valley Environmental Impact Review Board has recommended that the Tlicho all-season road be approved. The approval is subject to measures designed to mitigate potential environmental, social, and cultural impacts. The Government of the Northwest Territories, Department of Transportation and Tlicho Government received this conditional approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the community of Whati to the territorial highway system.</p>	<p>8 January 2025: Fortune Minerals Provides an Update of NICO Project Test Work, Rio Tinto Process Collaboration & Feasibility Study</p> <p>7 October 2024: Fortune Minerals Retains Worley to Update the NICO Project Feasibility Study, Alberta Site Permitting</p> <p>19 August 2024: Fortune Minerals Completes New Option Agreement to Acquire the JFSL Alberta Refinery Site for the NICO Project</p> <p>16 May 2024: Fortune Minerals Announces U.S. Government Funding to Accelerate the NICO Critical Minerals Project Development</p> <p>16 May 2024: Fortune Minerals Announces Government of Canada Funding for the NICO Critical Minerals Project</p> <p>8 April 2024: Fortune Minerals Announces Arrival of Samples at SGS Canada in Lakefield, Ontario for Metallurgical Testing</p> <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>
Pine Point	Pine Point Mining Limited	Lead-zinc	<p>Pine Point Pine Point Mining Limited Zinc Lead mine development project east of Hay River, NT. Estimates a potential 12-year LOM plan consisting mining</p>	<p>5 November 2024: Pine Point Mining Limited and the Town of Hay River Sign MOU</p>

			<p>mainly open pit mines with some shallow underground deposits (<130m). The overall objective is to achieve an average LOM production rate of approximately 11,000 tonnes per day. The updated 2024 MRE included 49.5Mt grading 4.22% zinc and 1.49% lead (5.52% Zinc Equivalent) representing approximately 85% of the declared tonnage. As well as an Inferred Mineral Resource of 8.3Mt grading 5.64% Zinc Equivalent.</p>	<p>4 November 2024: Osisko Metals Provides Update On Pine Point Project And Feasibility Study</p> <p>25 June 2024: Osisko Metals Releases 2024 Pine Point Mineral Resource Estimate</p> <p>27 March 2024: Osisko Metals Grants Stock Options</p> <p>22 February 2024: Osisko Metals Sells An Additional 5% Interest In Pine Point To Appian</p> <p>16 January 2024: Osisko Metals Reports 11 Metres Grading 14.71% Zn + Pb From Final Results Of The 2023 Pine Point Drill Program</p> <p>13 November 2023: Osisko Metals Reports Additional Drill Results from Pine Point with up to 10 Metres Grading 8.71% Zn + Pb</p>
Kennady North	Mountain Province Diamonds Inc.	Diamonds	<p>Kennady North project comprises 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Project aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. Potential quantity is conceptual as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in target being delineated as a mineral resource.</p>	<p>22 June 2023: Mountain Province Diamonds Announces Results of Annual General Meeting of Shareholders</p> <p>22 November 2022: Mountain Province Diamonds Completes 2022 Kennady North Exploration Program and Discovers New Kimberlite East of the Kelvin Kimberlite</p> <p>Media release: 23 November 2021, Mountain Province Diamonds Adds Strategic Claims to the Kennady North Project</p> <p>Media release, 13 September 2021: Mountain Province Diamonds Provides Kennady North Project Update</p>
Indin Lake	STLLR Gold Inc. (merger of Moneta and Nighthawk Gold Corp.)	Gold	<p>STLLR 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)</p>	<p>16 September 2024: STLLR Gold Intersects 2.81 g/t Au over 18.50 m (Including 71.80 g/t Au over 0.50 m) at the Colomac Main Deposit</p> <p>1 August 2024: STLLR Gold Intersects 1.56 g/t Au over 62.30 m and 1.12 g/t Au over 99.40 m at the Colomac Main Deposit</p> <p>29 May 2024: STLLR Gold and Tlicho Investment Corporation Announce a Solar Farm Installation Agreement at the Colomac Gold Project</p> <p>25 March 2024: STLLR Gold Appoints Successor Auditor</p> <p>6 February 2024: Moneta Gold and Nighthawk Gold Complete At-Market Merger to form STLLR Gold Inc.</p> <p>29 January 2024: Moneta Gold and Nighthawk Gold Announce Overwhelming</p>

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				Approval for the Arrangement Agreement to form STLLR Gold Inc.
Yellowknife City Gold Project (+ Con Mine)	Gold Terra Resources		<p>The Yellowknife City Gold "YCG" project encompasses 800 sq. km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories.</p> <p>Being within 10 kilometres of the City of Yellowknife, the YCG project is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople.</p> <p>The district-size property lies on the prolific Yellowknife greenstone belt, covering nearly 70 km of strike length on the southern and northern extensions of the shear system that hosts the Con and Giant gold mines, 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>10 January 2025: Gold Terra Announces Start of 2025 Drilling Program</p> <p>23 October 2024: Gold Terra Announces Closing of Non-Brokered Private Placement</p> <p>9 September 2024: Gold Terra Announces a 2 Year Extension on Option Agreement with Newmont to November 21st, 2027 to purchase 100% of Past Producing 16 g/t Gold Con Mine, Yellowknife, NWT</p> <p>29 July 2024: Gold Terra Completes its Master Deep Hole at 3002 Metres to be Used for Wedge Holes Targeting the Prolific Campbell Shear, Con Mine Option Property, NWT</p> <p>22 May 2024: Gold Terra's Drill Hole Approaching the Prolific Campbell Shear with Current Downhole Depth at 2,265 Metres, Con Mine Option Property, NWT</p> <p>19 April 2024: Gold Terra Announces Closing of \$2.5 Million Private Placement, With Eric Sprott as a Lead Investor</p> <p>17 April 2024: Gold Terra Deep Drilling Intersects Con Shear and Gold in Hanging Wall as Hole Progresses Toward Campbell Shear Target, Con Mine Option Property, NWT</p> <p>11 April 2024: Gold Terra Announces \$2.5 Million Private Placement, with Eric Sprott as a Lead Investor</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>13 December 2024: Fireweed Metals Corp. awarded up to C\$35.4 M in joint US-Canadian government funding</p> <p>6 August 2024: Cornish Metals Completes Sale of Mactung and Cantung Royalties</p> <p>22 July 2024: Cornish Metals Announces Sale of Mactung and Cantung Royalties</p> <p>12 March 2024: Fireweed Upgrades to Trade Shares on the OTCQX Best Market</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>
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</p>	<p>11 April 2024: Seabridge Gold Announces 2024 Corporate Objectives</p>

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			<p>million tonnes at 2 g/t (2016 Annual Report). Positive PFS July 2012. The FAT deposit is one of Canada's largest undeveloped gold projects. Seabridge is currently focusing on their KSM mine and other BC projects.</p> <p>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>
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Mines And Promising Nunavut Projects

The following table describes leading mineral development projects in Nunavut.

Project	Owner(s)	Commodity	Description	Status
Meadowbank Gold Mine	Agnico Eagle Mines Ltd.	Gold	<p>In operation since 2010. Produced its three millionth ounce gold in 2018.</p> <p>Open pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km north of Baker Lake.</p> <p>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.</p> <p>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>	<p>13 February 2025: Agnico Eagle Provides Update on 2024 Exploration Results and 2025 Exploration Plans</p> <p>30 October 2024: Agnico Eagle Reports Third Quarter 2024 Results</p> <p>25 September 2024: Agnico Eagle Provides Notice of Release of Third Quarter 2024 Results and Conference Call</p> <p>31 July 2024: Agnico Eagle Reports Second Quarter 2024 Results - Third Consecutive Quarter of Record Free Cash Flow Underpinned by Consistent, Strong Operational and Cost Performance; Upper Beaver Project Study Shows Solid Risk-Adjusted Returns</p> <p>1 May 2024: Agnico Eagle Announces Renewal Of Normal Course Issuer Bid</p> <p>26 April 2024: Agnico Eagle Announces Election of Directors</p> <p>25 April 2024: Agnico Eagle Reports Q1 2024 Results - Strong Gold Production, Cost Performance, Record Cash Flow; 2023 Sustainability Report</p> <p>25 March 2024: Agnico Eagle Provides Notice of Release of First Quarter 2024 Results, Conference Call And Annual Meeting</p> <p>15 February 2024: Agnico Eagle Reports Fourth Quarter and Full Year 2023 Results - Record Quarterly and Annual Gold Production and Free Cash Flow; Record Mineral Reserves Increased 10.5%; Updated Three-Year Guidance</p>
Meliadine Gold Mine (commercial production May 14, 2019)	Agnico Eagle Mines Ltd.	Gold	<p>Meliadine mine declared commercial production on May 14, 2019. 25 km NE of Rankin Inlet. 526 employees.</p> <p>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).</p>	See above.
Hope Bay (Mine began commercial production)	Agnico Eagle Mines Ltd.	Gold	In 2021, Agnico Eagle acquired the Hope Bay mine in the Kitikmeot region of Nunavut.	See above. Internal evaluations are ongoing regarding various future production scenarios including the potential to operate a 4,000

May 15, 2017)			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.	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.
Mary River Iron Mine	Baffinland Iron Mines Corporation	Iron	Open pit mine 936 km north of Iqaluit. Jointly owned by The Energy and Minerals Group and ArcelorMittal, Baffinland Iron Mines Corporation operates the high-grade Mary River iron ore mine located on Baffin Island, Nunavut. It produces the highest grade of direct shipping iron ore in the world. The mine is seeking approval of Phase 2 to support construction of a 110-km railway to Milne Inlet, to support increased production of 12 million tonnes per annum.	<p>30 July 2024: Baffinland Iron Mines Announces CEO Resignation</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>
Back River	B2 Gold Corporation	Gold	B2 Gold purchased the project from Sabina in April 2023. The Back River Gold Project presents a project that will produce ~223,000 ounces of gold a year (first five years average of 287,000 ounces a year with peak production of 312,000 ounces in year three) for ~15 years with a rapid payback of 2.3 years, with a post-tax IRR of ~28% and NPV5% of C\$1.1B (NI 43-101 Technical Report – 2021 Updated Feasibility Study for the Goose Project at the Back River Gold District, Nunavut, Canada) dated March 3, 2021. The Project received its final major authorization on June 25, 2020 and is now under construction. Capex modified to \$1,050 million. B2 Gold also owns a significant silver royalty on Glencore’s nearby Hackett River Project.	<p>13 January 2025: B2Gold Announces Total Consolidated Gold Production for 2024</p> <p>6 November 2024: B2Gold Reports Q3 2024 Results</p> <p>12 September 2024: B2Gold Announces Goose Project Update</p> <p>8 August 2024: B2Gold Reports Q2 2024 Results and Updated 2024 Guidance</p> <p>24 July 2024: B2Gold Second Quarter 2024 Financial Results – Conference Call Details</p> <p>7 May 2024: B2Gold Reports Q1 2024 Results; Cash Operating Costs ... Update on Goose Project Following Successful Completion of 2024 Winter Ice Road Campaign</p> <p>15 April 2024: B2Gold First Quarter 2024 Financial Results – Conference Call Details</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>

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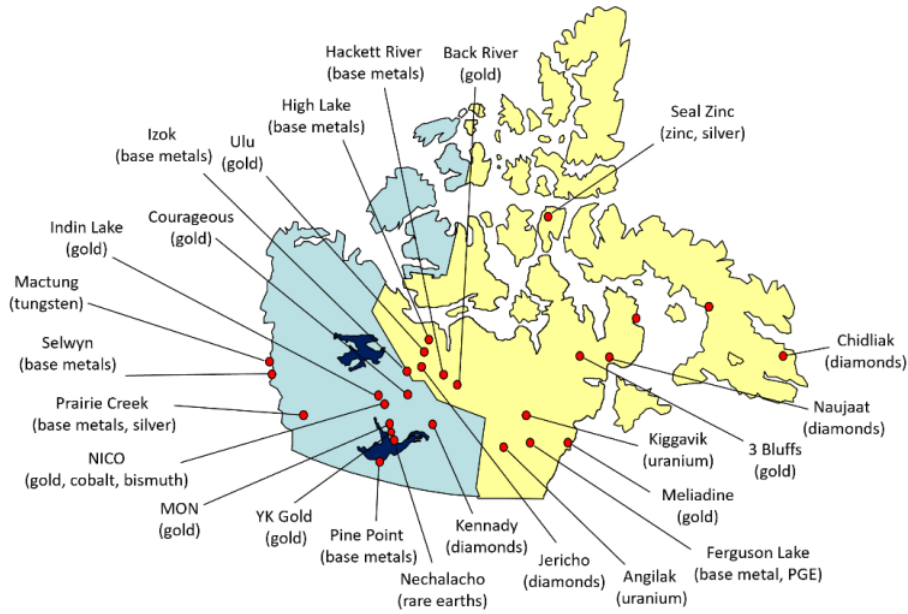
Kiggavik	Orano Canada Inc. and Uranium Energy Corp.	Uranium	<p>Proposed uranium mine 80 km W of Baker Lake.</p> <p>Estimated Construction jobs: 750 Estimated mine jobs: 600. The project is composed of two sites, the Kiggavik site with three deposits (Main Zone, Centre Zone, & East Zone), and the Sissons 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.</p> <p>Projected mine production was scheduled over 14 years with a nameplate mill capacity of approximately 9.9 million lb U₃O₈ / year.</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.
Chidliak	De Beers Group	Diamonds	<p>Located 120kms NE of Iqaluit, Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered with 8 potentially economic on 317,213-hectare site. Positive Phase One PEA, updated May 2018 highlights:</p> <ul style="list-style-type: none"> ● After-tax payback of 2.2 years ● Life of mine 13 years ● Resource at CH-6 and CH-7 exceeds 22 million carats ● Pre-production capital requirement ~\$455m, incl \$95m for access road from Iqaluit, \$55m in contingency ● Pre-tax NPV(7.5) of \$1069 million and a pre-tax IRR of 38.6% ● After-tax NPV(7.5) of \$679 million and an after-tax IRR of 31.1% 	Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance
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>15 March 2024: Dr. Chris Jenning retires from North Arrow's Board of Directors</p> <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 Auryr Resources	Gold	High grade gold endowment Existing exploration infrastructure Over 270,000 hectares with district scale discovery opportunities	<p>24 October 2024: Fury Completes 2024 Exploration Program at Committee Bay</p> <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>

<p>Storm Copper and Seal zinc-silver projects, nunavut</p>	<p>American West Metals Limited has an option to earn an 80% interest in the Storm Project from Aston Bay Holdings</p>	<p>Copper, zinc, silver</p>	<p>The Nunavut property consists of 117 contiguous mining claims and 6 prospecting permits covering an area of approximately 302,725 hectares on Somerset Island, Nunavut. The Storm Project comprises both the Storm Copper Project, a high-grade sediment hosted copper discovery (intersections including 110m @ 2.45% Cu from surface and 56.3m @ 3.07% Cu from 12.2m) as well as the Seal Zinc Deposit (intersections including 14.4m @ 10.58% Zn, 28.7g/t Ag from 51.8m and 22.3m @ 23% Zn, 5.1g/t Ag from 101.5m). Additionally, there are numerous underexplored targets within the 120km strike length of the mineralized trend, including the Tornado copper prospect where 10 grab samples yielded >1% Cu up to 32% Cu in gossans.</p>	<p>30 October 2024: Assays from Deep Drilling at the Storm Project</p> <p>22 October 2024: Aston Bay Receives C\$1.38 Million Initial Royalty Payment For Storm Project</p> <p>17 October 2024: Copper assays continue at Storm with outstanding intervals at Chinook</p> <p>27 September 2024: Aston Bay and American West Metals Reports 22.9m @ 8.5% Cu Intersected at the Storm Project, Nunavut</p> <p>20 September 2024: Aston Bay and American West Metals Thick High-Grade Copper in Deep Drilling at the Storm Project, Nunavut, Canada</p> <p>3 September 2024: Aston Bay and American West Metals Announce 13% Copper in Assays at the Cyclone Deposit and a New Copper Discovery at the Storm Project, Nunavut, Canada</p> <p>22 August 2024: Large-Scale Copper Targets at Depth Take Shape at the Storm Project, Nunavut, Canada</p> <p>15 August 2024: Assays Confirm Additional Near-Surface, High-Grade Copper at the Storm Project, Canada</p> <p>13 August 2024: Direct Shipping Ore (DSO) development potential confirmed at the Storm Copper Project, Canada</p> <p>2 August 2024: Aston Bay Holdings Grants Stock Options</p> <p>24 July 2024: Thunder high-grade copper zone extended over 300m with more spectacular results at the Storm Project, Canada</p>
<p>ULU Gold project</p>	<p>Bluestar Gold Corp.</p>	<p>Gold, silver</p>	<p>Past work includes ~ 1.7 km of underground development and approximately 405 diamond drill holes that produced 88,330m of core on the Flood Zone. It contains the bulk of the Ulu gold resource and is open on-strike and at depth. Overall resources of 2.50 million tonnes grading 7.53 g/t Au for 605,000 gold ounces (measured & indicated category) and 1.26 million tonnes grading 5.57 g/t Au for 226,000 gold ounces (inferred category) have been estimated for the Flood and Gnu Zones. Supplementing the high-grade gold resources, the Ulu project includes a substantial inventory of capital equipment, a camp with shop and a 1,200 m long airstrip.</p>	<p>16 October 2024: Blue Star intersects 2.6 g/t Au Over 17.3 M Including 23.5 g/t Au Over 1 M in Nutaag Area</p> <p>3 October 2024: Blue Star's Flood Zone Drilling Returns 3.66 Metres of 8.46 g/t Gold on a New Structure, and Intercepts 2.01 Metres of 10.38 g/t Gold to Extend the Flood Zone</p> <p>5 September 2024: Blue Star Reports Initial Assay Results for Massive Sulphide Discovery: 17.1 Metres of 0.973% Copper Equivalent</p> <p>21 August 2024: Blue Star Announces Exploration Results, Advances Pipeline Showings</p> <p>24 July 2024: Blue Star Intercepts 17 Metres of Semi-to-Massive Sulphides in a New Discovery on the Roma Project</p>

				<p>10 July 2024: Blue Star Commences Drill Program</p> <p>27 May 2024: Blue Star Gold Launches Exploration Program</p> <p>25 April 2024: Blue Star Gold Announces 2024 Exploration Program Mobilization</p> <p>26 March 2024: Blue Star Gold 2024 Discovery Exploration Program</p>
Angilak	Atha Energy Corp.	Uranium	<p>Angilak project is located in southern Nunavut and covers 68,552 hectares with a property that is 40 km long by 20 km wide. It hosts the Lac 50 Trend deposit, a trend 15 km long by 3 km wide, ranking amongst one the highest-grade uranium resources globally outside of the Athabasca Basin, and has additional upside from molybdenum, copper and silver with a historical mineral resource estimate of:</p> <p>Inferred mineral resources of 2,831,000 tonnes at an average grade of 0.69% U₃O₈ and 0.17% molybdenum containing 43.3 million pounds of U₃O₈ and 10.4 million pounds of molybdenum.</p>	<p>3 September 2024: ATHA Energy Completes Maiden Exploration Program at the Angilak Project Identifies Multiple New Mineralized Trends and Expands Uranium Mineralization at Lac 50</p> <p>28 August 2024: ATHA Energy Provides Summer Update of 2024 Exploration Programs</p> <p>30 April 2024: Atha Energy Completes Angilak Project Equipment and Supply Mobilization, Update on Commencement of Diamond Drilling</p> <p>08 March 2024: ATHA Energy and Latitude Uranium complete merger creating a leading uranium explorer</p> <p>Labrador Uranium name change to Latitude.</p> <p>13 June 2023: ValOre Announces Closing Date for Sale of Angilak Property to Labrador Uranium</p>
Ferguson Lake	Canadian North Resources Inc.	Copper, nickel, cobalt, palladium	<p>The Ferguson Lake mining property contains Indicated Mineral Resources to 66.1 million tonnes (Mt) containing 1,093 million pounds (Mlb) copper at 0.75%, 678Mlb nickel at 0.47%, 79Mlb cobalt at 0.05%, 2.34 million ounces (Moz) palladium at 1.10 g/t and 0.42Moz platinum at 0.19 g/t. And Inferred Mineral Resources of 25.9Mt containing 558Mlb copper at 0.98%, 333Mlb nickel at 0.58%, 40Mlb cobalt at 0.07%, 1.12Moz palladium at 1.43 g/t and 0.21Moz platinum at 0.25 g/t.</p>	<p>27 August 2024: Canadian North Resources Inc. Reports Financial Results and Operational Update for the Second Quarter Ended June 30, 2024</p> <p>22 August 2024: Canadian North Resources Received Grant for Community Engagement</p> <p>19 June 2024: Canadian North Resources Inc. Announces Results of Annual General Meeting</p> <p>3 April 2024: Canadian North Resources Inc. Provides an Update on its Metallurgical Testing Programs at the Ferguson Lake Project</p> <p>21 March 2024: Canadian North Resources Inc. Announces Amendments to Consultants' Options</p>

Advanced Projects = potential mines?

Project Maps



The northern mining industry's 8 operating mines



Projected Existing and Proposed Mine Lives

