

Northern Mining News

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From the Editor ...

The year has begun with gusto, and to advance the NWT Devolution Act, Standing Committees from the House of Commons and the Senate resumed consultations with stakeholders. We have registered our support for the Bill, which will support a major milestone in the NWT's history. The NWT Government released its approach to spending future royalties, and tabled a new budget that proposes to support mineral development and infrastructure.

Progress continues on a number of projects in both the NWT and Nunavut. This is encouraging given the very difficult financial challenges our industry faces.

Some things never change, and our critically important NWT ice road opened on schedule at the end of January. No climate change worries this winter!

Happy reading. ... TWH

Our Mission: To be the leading advocate for responsible and sustainable mineral exploration and development in the NWT and Nunavut.

Chamber of Mines Supports Bill C-15 – The NWT Devolution Act

On January 27, the Chamber of Mines declared its support for Bill C-15, *The NWT Devolution Act* to members of the Federal Standing Committee on Aboriginal Affairs & Northern Development who came to Yellowknife to hear from stakeholders and Aboriginal groups.

We told the Committee that the Chamber supports the devolution of land and resources to the new landlord, the Government of the NWT, and that our interest in Bill C-15 lies specifically with the regulatory improvement portion, long overdue amendments to the Mackenzie Valley Resources Management Act (MVRMA). Our industry association have been seeking improvements to this legislation for many years.

We provided the Committee with background on the importance of our industry to the NWT economy, and how the industry has provided game changing benefits in northern jobs and business investment, and notably with Aboriginal residents and businesses.

With respect to the proposed amendments to the MVRMA, we told the Committee that we support the following changes proposed in Bill C-15:

- We are happy to finally see process timelines introduced;
- We support the expanded Ministerial authority to issue policy directions to the Mackenzie Valley Environmental Impact Review Board; and
- We are pleased to see there is a clear mechanism included to authorize changes to the new “development certificates”, without the need for a project to undergo a new environmental assessment.

Amalgamation of land and water boards has attracted considerable commentary, and we recognize that the Aboriginal community is concerned by the loss of the existing regional panels. Some of our members also echo that concern, and therefore our position is that we support the amalgamation proposal provided that:

- It does not negate the existing working relationships that applicants and licence holders have developed with the regional board panels;
- That the amalgamated board maintains a strong regional presence; and
- That the Board Chair is authorized to appoint a representative from the settled land claim area that hosts the project under review.

We are encouraged that the Minister has indicated that AANDC will take this into consideration.

While we are happy with the track the Bill is on to improve the regulatory environment, the Chamber also provided information on 5 key areas where we feel more improvements can be made.

- Unwarranted referral of exploration projects to environmental assessment;
- Proportionality and balance: purposes of the Act;
- Reduce total timeframe for environmental assessment followed by environmental impact review;
- Aboriginal consultation regulations: promising, but interim measures required; and

- Cost recovery regulations: careful analysis of potential adverse impacts.

We are hopeful that some clauses in the amended MVRMA could help address these, but only time and continued work with both the NWT and Federal Governments will tell.

Details on these can be downloaded from our website by clicking here for our [detailed submission](#) or here for our [presentation](#).

Chamber Supports Mineral Development Funding in NWT Budget 2014

The Chamber of Mines is pleased to report that the budget tabled on February 6 in the NWT Legislative Assembly contains significant support for mineral exploration and development.

In his Budget Address, Minister of Finance the Honourable Michael Miltenberger proposed the investment of \$1.9 million for initiatives under the newly released *NWT Mineral Development Strategy*, specifically:

- \$655,000 to provide better and more comprehensive geoscience information and research;
- \$400,000 for a NWT Mining Incentive Program aimed at attracting mineral exploration; and
- \$200,000 to market the NWT as an attractive place for exploration and development investment.

Investments will also be made for mining workforce development, including the delivery of the recently completed Geoscience Field Assistant Training program, and linking NWT businesses with supply opportunities for the mining industry. To address critical infrastructure needs, the government will complete the business case for an integrated power transmission grid that could lower costs for communities and industry. Work will also be undertaken to investigate ways to improve access to the mineral-rich Slave Geologic Province.

“From an industry perspective, this is a very positive budget and the Chamber of Mines is pleased to support it. Never before has the NWT Government signalled such positive support for the minerals industry,” said Brooke Clements, President of the Chamber of Mines. “This budget demonstrates that rejuvenating investment in mineral exploration and mining development is a top priority for the NWT Government as it turns a historic corner on April 1 and becomes responsible for lands, water and resources. More



Budget Address
2014 - 2015
NORTHWEST TERRITORIES

The Honourable J. Michael Miltenberger
Minister of Finance

Fifth Session of the
Seventeenth Legislative Assembly

February 6, 2014

responsible mineral development will help sustain and even grow future revenues that can be reinvested to the benefit of the NWT, its residents, and Canada.

The Minister's budget address can be found [here](#) and the entire document [here](#) and the Chamber of Mines' news release [here](#).

Tyhee and Det'on Cho Corporation Sign Memorandum of Understanding

Tyhee NWT Corp (a wholly owned subsidiary of Tyhee Gold Corp) has signed a non-binding Memorandum of Understanding with Det'on Cho Corporation, a wholly owned business of the Yellowknives Dene First Nation (YKDFN). The MOU sets out the joint understanding and intention of how the Parties will work together to advance Tyhee's Yellowknife Gold Project (YGP). The YGP falls within Chief Drygeese Territory in the Northwest Territories, the territory of the Yellowknives Dene.

"This is another important milestone for the advancement of the Yellowknife Gold Project," said Hugh R. Wilson, Tyhee's V.P. Environment and Community Affairs. "It sets out the initial framework for discussions with Det'on Cho Development Corporation and the Yellowknives Dene First Nation, and is aimed at ensuring that all parties can share the opportunities and benefits generated by this development."

The MOU is intended to encourage the realization of business and employment opportunities for the DCC and YKDFN members through a competitive bidding process, provided that they can perform the work at a competitive price and to the standards required by Tyhee.

According to DCC President and CEO, Roy Erasmus Jr., the MOU is an important first step in building a successful business relationship.

"The MOU is a great starting point. It's an opportunity to create opportunities for the Yellowknives Dene but it's also a way for Tyhee to benefit from Det'on Cho's expertise, as well."

This MOU is in line with Tyhee's Social Responsibility Statement: "From initial planning to project completion, Tyhee is fully committed to conducting business in a manner that is beneficial to society in general and, in particular, addresses the very important considerations of the indigenous people within whose area the Company operates."

NICO Project Gets Interim Land Use Permit for Early Construction

The Wek'èezhìi Land and Water Board has approved a Staging (Interim) Land Use Permit for the NICO gold-cobalt-bismuth-copper mine in the NWT. This Staging Land Use Permit allows Fortune to conduct land-based early works at the NICO mine, including staging of equipment and site preparation activities prior to the issuance of the full mine permits anticipated to be received mid-year. Subject to receipt of financing and the full mine permits, the Company will be well-positioned to commence construction of the mine and concentrator.

Dr. Rick Schryer, Director of Regulatory and Environmental Affairs for Fortune commented, "This interim land use permit is needed should the Company wish to stage equipment and to conduct early site preparation to facilitate full construction after the final mine permits have been received. This is an additional milestone towards Fortune's goal of developing

the NICO mine, which together with planned legacy road and power infrastructure, will contribute positively to local communities and the economy of the Northwest Territories."

Fortune continues to work with Deloitte Corporate Finance Inc. to complete project financing agreements for the NICO Project. The Company already announced a strategic investment by Procon Resources Inc. in 2013 to provide interim financing to advance work on the project, and negotiations are ongoing to secure final project financing for the development.

NWT Power Plan Will Help

Fortune is also pleased to support the Northwest Territories Power System Plan announced recently by the Government of the Northwest Territories. The objectives of this plan are to improve electrical affordability and reliability to NT communities, industry and new mineral developments, while also creating jobs, and achieving energy self-sufficiency.

Key initiatives of the Plan include:

- Establishment of a single interconnected power grid between the Snare and Yellowknife grid north of Great Slave Lake with the Talston grid south of the lake where there is surplus hydro power to reduce dependency on higher cost diesel-generated electricity;
- New planned supplemental power generation from cleaner and lower cost liquid natural gas and renewable energy initiatives;
- Establishment of an expanded public sector-owned transmission network between communities, and a hub and spur connectivity strategy for resource projects to connect into the grid;
- Potential interconnection of the NT grid with Saskatchewan or Alberta to stabilize the system and tie into the North American grid.

With surplus power now forecast to be available from a consolidated NT electrical grid, Fortune has been working with the Northwest Territories Power Corporation (NTPC) to connect the NICO Project into the Snare & Yellowknife grid, which is located approximately 22 km from the proposed mine site. The Company has already received attractive indicative pricing from NTPC and is working cooperatively with them on a connection study that will allow Fortune to enter into a long-term contract with firm power rates. This study is expected to be completed later this month.

Robin Goad, President and CEO for Fortune commented, "The provision of more reliable, lower cost electricity will enhance the economics of the NICO Project, while also improving the quality of life in northern communities - a win-win for all stakeholders.

Gahcho Kué JV and Tlicho Government Sign Impact Benefits Agreement

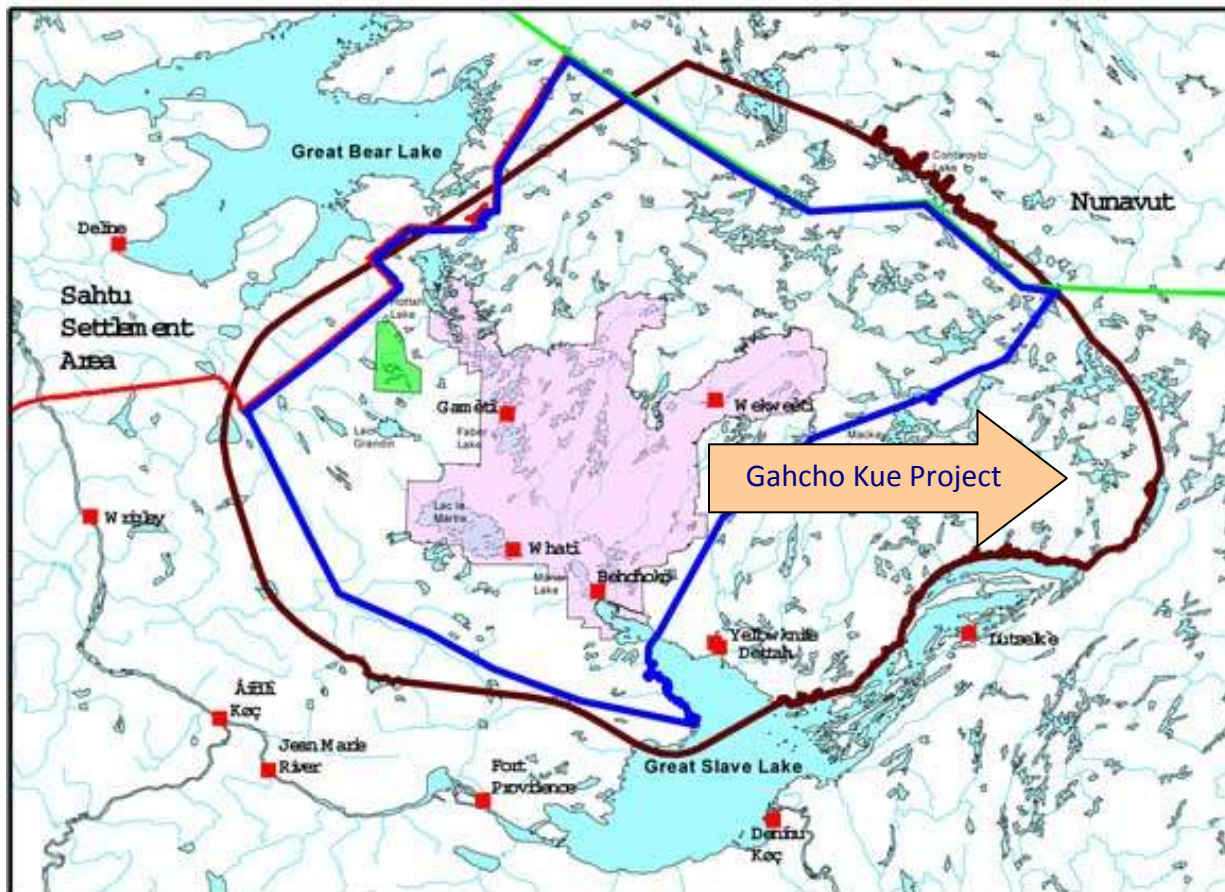
On January 27, De Beers Canada Inc. and Mountain Province Diamonds announced that De Beers, as Operator of the Gahcho Kué Project, had signed an Impact Benefit Agreement (IBA) with the Tlicho Government for the proposed Gahcho Kué Mine. The agreement puts in place a framework for De Beers and the Tlicho Government to work together over the life of the mine enabling participation by the Tlicho in the opportunities that the mine provides.

“The Gahcho Kué Project is located within Monfwi Gogha De Niitlee, an area which the Tlicho have traditionally used and occupied and the protection of the land, water, wildlife and our way of life has guided our negotiating team,” said Grand Chief Eddie Erasmus. “This agreement confirms our relationship with De Beers, so that we will work together over the life of the mine to ensure there are many training, employment and business opportunities from the Project for Tlicho citizens. It also includes financial provisions that enable the Tlicho Government to participate in the opportunities that the Project provides.”

“Our relationship with the Tlicho is important to us,” said Glen Koropchuk, Chief Operating Officer for De Beers. “This Impact Benefit Agreement builds on the relationship we have already established for the Snap Lake Mine and confirms our commitment to work together for the benefit of the Tlicho people with the Gahcho Kué Project. I would like to congratulate both negotiating teams on this important accomplishment.”

Gahcho Kué will employ close to 700 people during the two years of construction and close to 400 people during its operational phase. The Gahcho Kué life of mine is approximately 11 years in duration and will mine about 31 million tonnes of ore containing an estimated 49 million carats. Gahcho Kué is a joint venture between De Beers (51%) and Mountain Province Diamonds (49%) and is located 280 km northeast of Yellowknife, Northwest Territories.

Click here to [View Details](#)



Monfwi Gogha De Niitlee traditional lands of the Tlicho. Click [here](#) for original map.

Sabina Gold & Silver Submits Draft Back River Environmental Impact Statement

In early January, Sabina Gold & Silver Corp. submitted their Draft Environmental Impact Statement (DEIS) and associated Water License Applications for the Back River Gold Project (the Project) to the Nunavut Impact Review Board (NIRB) and the Nunavut Water Board (NWB) respectively.

"Submission of the Draft Environmental Impact Statement is a major milestone in the permitting process and environmental assessment of the Back River Gold Project," said Rob Pease, President & CEO. "The DEIS demonstrates how the Project could bring responsible sustainable development to the region, including training, jobs, creation of business opportunities as well as associated royalty payments. We are committed to developing Back River in an environmentally responsible manner that will ultimately create a win/win for all stakeholders. We look forward to continuing to engage with our Inuit partners, various levels of government and other stakeholders as we move through the environmental assessment process, and look forward to receiving feedback on the proposed project."

This submission represents more than five years of work on the Back River Project, an advanced exploration gold project located in the western Kitikmeot region of Nunavut. The Project includes the Goose Property, the George Property, a Marine Laydown Area in southern Bathurst Inlet, and winter roads connecting the three sites.

Project at a Glance

- The Goose Property consists of the Goose Main, Llama, and Umwelt mineral deposits.
- The George Property (located approximately 60 km to the northwest of Goose) consists of the Locale 1, LCP North, and Locale 2 mineral deposits.
- Based on currently known resources, the Project has an estimated 10 year operating mine life.
- Ore will be mined and trucked using conventional open pit and underground methods.
- We'll employ standard gravity and leach recovery processes at a mill located at the Goose Property.
- Tailings from the mill will be deposited in a Tailings Impoundment Area in proximity to the mill.
- The current plan accounts for an average production of 300,000 ounces of gold annually.

Next Steps

NIRB and NWB will complete a conformity review of the Draft EIS for February 11. This review determines if the Draft EIS conforms to NIRB's EIS Guidelines and NWB requirements for a Type 'A' Water License. Providing the Back River Project Draft EIS meets conformity, the submission will be formally accepted and a public notice will be issued regarding the start of the review period.

The official Draft EIS documents can be found on the [NIRB website](#). You can also find the Draft EIS (as submitted to NIRB/NWR) and our press release about its submission on www.backriverproject.com.

Draft EIS: <http://backriverproject.com/sabinas-draft-environmental-impact-statement/>

Draft EIS Press Release: [http://backriverproject.com/wp-content/themes/gold/assets/pdfs/English%20releases/Back%20River%20Project Draft%20EIS press%20release.pdf](http://backriverproject.com/wp-content/themes/gold/assets/pdfs/English%20releases/Back%20River%20Project%20Draft%20EIS%20press%20release.pdf)

GNWT Announces Approach for Spending Future Mining Royalties

The GNWT has released the conclusions it has reached from consultations on how future royalty payments should be spent.

[*Resourcing Our Legacy: Budget Dialogue 2013*](#) confirms the GNWT's overall approach to maximizing the benefits of resource revenues for present and future NWT residents by:

- investing in long-term infrastructure;
- repaying debt; and
- investing money in the Heritage Fund.

About 80 people made comments, and 20 written submissions were received from interested parties. "I am pleased by the engagement of Northerners and thank everyone who took the time to participate in this important process," said Finance Minister Michael Miltenberger.

"I agree that resource revenues should be kept out of the operating budget," said Minister Miltenberger. "We heard a variety of opinions about how to manage the Heritage Fund for future generations, and this will help the Legislative Assembly engage in a thorough discussion in February."

The results of *Resourcing Our Legacy: Budget Dialogue 2013* will be considered in the 2014-15 Budget, which will be debated in the Legislative Assembly this February/March, and future budget planning processes. Other suggestions will be included in future budget planning processes.

The results report is available on the NWT Department of Finance's website [here](#).

Nunavut's Chidliak Diamond Sample Results Continue to be Spectacular

Peregrine Diamonds has released the results from processing the remaining batch of the bulk sample from the CH-6 kimberlite pipe on Peregrine's 100 percent owned Chidliak Diamond Project in Nunavut, and it is consistent with the great results reported in early December.

Bulk sample Batch C weighed 182.1 dry tonnes and returned a diamond grade of **2.87 carats per tonne** ("cpt"). A total of 523.5 carats of commercial-size (+0.85 mm) diamonds was recovered, including 42 diamonds one carat or larger and 133 diamonds over 0.50 carat in size. The largest diamond is an 8.87 carat white/colourless octahedron. A significant portion of the parcel is gem diamonds and a population of yellow stones is present.



Sample Batch C represents the final portion of a bulk sample weighing 404.2 dry tonnes that was collected by trenching the CH-6 kimberlite in 2013. As reported on December 3, 2013, the first 222.1 tonne portion of the bulk sample returned a grade of 2.70 cpt.

This puts the combined grade of the 404.2 tonne sample at **2.78 cpt** with 1,124 carats of commercial-size (+0.85 mm) diamonds recovered. An independent diamond valuation of the 1,124 carat parcel will be completed this quarter in Antwerp, Belgium. At a grade of 2.78 cpt, CH-6 is one of the highest grade kimberlite pipes in the world.

Diamonds of special note described by the Saskatchewan Research Council ("the SRC") include the following:

- 8.87 carat white/colourless, transparent octahedron with minor inclusions
- 5.83 carat white/colourless transparent octahedron with inclusions
- 4.62 carat off-white, transparent octahedron
- 4.11 carat white/colourless, transparent octahedron with minor inclusions
- 3.02 carat white/colourless distorted octahedron with minor inclusions

Photos of diamonds from bulk sample Batch C are available at <http://www.pdiam.com/s/2014-CH-6-Bulk-Sample.asp>.



Twelve diamonds from CH-6 bulk sample Batch C. The largest stone is an 8.87 carat octahedron. The other stones range from 0.39 to 5.83 carats in size.

North Country Gold Advances Nunavut Three Bluffs Project

Work on the Three Bluffs Gold Project in Nunavut is advancing according to owners North Country Gold (NCG). The company announced in January that they had completed a preliminary high-level engineering and logistics study to assess potential project metrics and to assist in the development of strategies for efficient, directed future exploration and accelerated project development.

The study reviewed a number of potential mining and processing scenarios for possible future development of the Three Bluffs Gold Project including extraction via underground mining only, or via combined open pit and underground mining methods occurring either parallel or in sequence. Consideration was also given to potential onsite processing using a stand-alone gravity and/or carbon-in-leach plant was also assessed for potential operations processing between 500 to 3000 tonnes of ore per day. Capital costs and operating costs for each scenario were estimated using industry analogues and global mining databases enabling the impact of cut off grades to be assessed and potential project metrics to be calculated intended to be considered for a planned PEA study.

Based on results of the study and sensitivity analysis the Three Bluffs Gold Project is more sensitive to increased grade than to increased mineralized tonnes. North Country believes that the Three Bluffs Gold Project is best suited to a possible medium sized operation which focusses on coherent trends of high grade gold mineralization occurring within the present resource.



North Country Gold's Hayes Camp at Three Bluffs Project, Nunavut

“The results of the high-level trade off and logistical studies has provided NCG with invaluable information on how to focus ongoing work and fast track the Three Bluffs Gold Project to the PEA stage and to future development” stated John Williamson, President and CEO of North Country Gold Corp. For more information, visit their [website](#).

New Report! Canada-Nunavut Geoscience Office Summary of Activities 2013

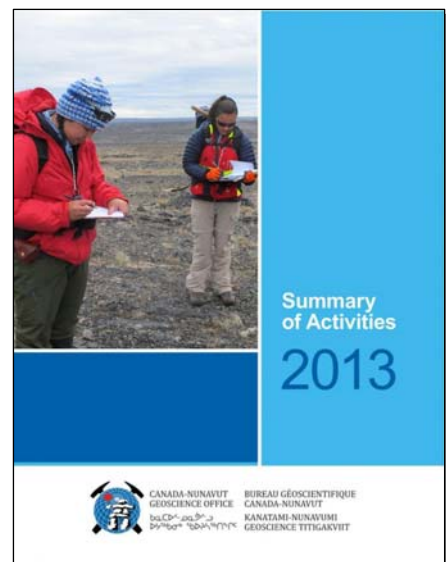
The Canada-Nunavut Geoscience Office (CNGO) has released its second annual Summary of Activities (SOA) volume. This peer reviewed series reports results from current and completed geoscience projects conducted or supported by the CNGO. Authors include CNGO staff, university, federal, territorial and industry partners. Published every January, coincidentally with the AMEBC Mineral Exploration Roundup, the SoA represents the CNGO's commitment to release geoscience results to the public in a timely matter.

The Summary of Activities 2013 volume contains twenty-two articles, divided into six sections. A brief summary of each section can be found below:

- 'Mineral deposit studies' features studies in the Meosoproterozoic Borden Basin and Hall Peninsula mafic-ultramafic intrusions and diamond assessment.
- 'Regional geoscience' focuses on observations and results from the Hall Peninsula Integrated Geoscience Program, including regional bedrock and surficial overviews, mapping, geochronology, geochemistry, and other thematic studies.
- 'Geoscience for infrastructure' provides preliminary results from new geohazards research conducted in Baffin Bay, an update on coastal climate change, reconnaissance landscape-hazard mapping research in several Nunavut communities, and permafrost research at the Iqaluit airport.
- 'Carving stone' looks at the geology and resource potential at the operating Kangiqsukutaaq quarry near Cape Dorset.
- 'Aggregate and industrial minerals' focuses on industrial limestone potential on Southampton Island.
- 'Outreach and capacity building' looks at a pilot geoscience-training program for Nunavut students.

This year's volume also marks the introduction of the new CNGO Geoscience Data Series (GDS). GDS files represent digital data, usually in tabular form and associated with an SoA article. Three articles within the SoA 2013 volume are accompanied by supplementary GDS files.

The Summary of Activities and associated Geoscience Data Series files can be downloaded free of charge from <http://cngo.ca/summary-of-activities/2013/>. For more information or to request a printed copy please contact Celine Gilbert (celine.gilbert@nrcan.rncan.gc.ca) at the Canada-Nunavut Geoscience Office.



New Yellowknife 5-Year Economic Strategy Includes Mining Too

The City of Yellowknife has released a **2014-2019 Economic Development Strategy** set in the context of the community’s vision for the future. This was established by Council’s Goals and Objectives, in which Yellowknife is:

A welcoming, inclusive, vibrant and family-oriented City with a strong sense of community pride. We will strive to be self-sufficient while actively promoting economic development and tourism and protecting our unique history, culture and natural beauty.

Mining related topics are found in a number of places in the Strategy, including:

Under **Business Development** action items:

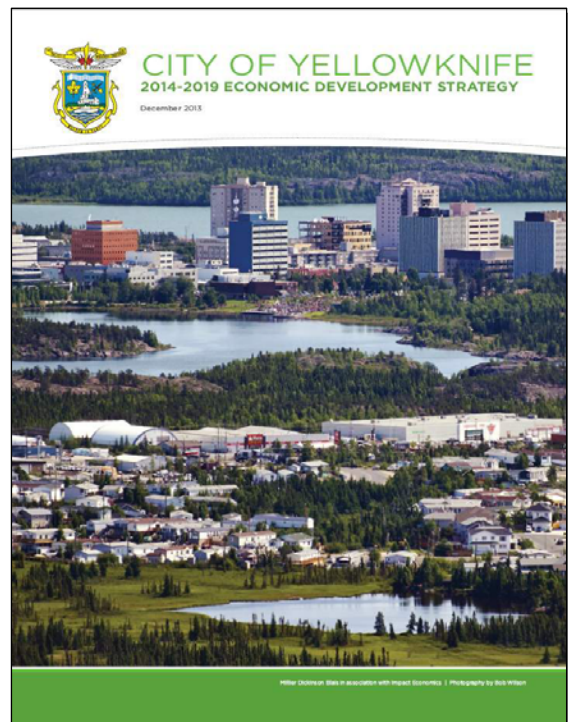
- Engage with the mining sector to discover new opportunities in the mining sector supply chain

Under **Population Growth** action items:

- Meet with mining companies annually to better understand the needs of mining sector workers.
- Launch a mining sector worker residency advertising campaign
- Support government recruitment plans and new job openings in Yellowknife
- Launch a “move home” program targeting those that left Yellowknife for education and employment in southern Canada
- Expand marketing efforts to include programs that provide online living and family support services to fly-in / fly-out workers

Under **Promoting Yellowknife**:

- Launch an ambassador program for Yellowknife based executives
- Support partner agencies in their overseas trade missions and investment attraction efforts
- Extend the “Our Yellowknife” campaign to include local businesses and business operators



The Strategy and related documents are found on the City of Yellowknife’s website here: http://www.yellowknife.ca/City_Hall/Departments/CommunicationsandEconomicDevelopment/Reports.html

Winter Ice Road to NWT Diamond Mines Opens

The Tibbitt to Contwoyto Winter Road, a joint venture of the North's three diamond mines, opened Thursday January 30. The first loads, dispatched up the ice road from Yellowknife to all three mines, had gross vehicle weights of up to 32,000 kilograms or about half the maximum capacity.

Constructed and operated by a Diavik Diamond Mines (2012) Inc., Dominion Diamond Corporation, and De Beers Canada Inc., the winter road serves as the mines' resupply route.

"The road opened with 78 centimetres (28 inches) of ice. This is in line with previous years' opening thicknesses," said Tibbitt to Contwoyto Winter Road Joint Venture Director Ron Near. Maximum gross vehicle weights of 63,500 kilograms require 99 centimetres (39 inches).

"Companies are planning to transport about 255,000 tonnes or about 7,000 loads this year," he added. 2014 is expected to be the busiest year for the ice road since 2007. Diavik expects to transport nearly 90,000 tonnes, or about 2,700 loads to its mine at Lac de Gras.

"Above all, we make sure we operate safely and in a way which protects the environment," Near said. Operators are required to complete a comprehensive winter road orientation program. Assisting with security is Det'on Cho Scarlet, a Yellowknives Dene First Nation joint venture company.

"Det'on Cho Scarlet will be adding to our safety programs with a full-time presence on the Ingraham Trail this year. They will be interacting with operators even more through discussions about safety and our procedures." The Ingraham Trail consists 70 kilometres of all-weather road from Yellowknife to Tibbitt Lake.



The joint venture partners continue to increase the road's efficiency. For example, after a risk assessment and study of the economics of constructing the secondary route at the ice road's south end, the partners will not be building the secondary route this year. In another initiative, which included a detailed ice engineering study, the partners worked with the Government of

the Northwest Territories to implement a two-year pilot program where special permits will be issued starting this year which will allow more weight on conventional super B fuel trucks.

For more information on the ice road, visit: www.jvtcwinterroad.ca.

More Canadians Employed in Mining than Previously Reported

New report details Canadian mining's economic contributions and top needs for 2014

The Mining Association of Canada has released its latest *Facts & Figures 2013* report, which reveals a dramatic increase in the number of Canadians employed in the mining industry with more than 418,000 people in full-time-equivalent jobs working in various facets of the sector.

Drawing from a new data source, Natural Resources Canada released a more comprehensive estimate of mining sector employment. The source includes data for support activities of the mining sector that was not previously captured, including drilling and exploration. This grew the number of mining employees in Canada from 330,000 people in 2011 to 418,000 people in 2012, accounting for one in every 41 Canadian jobs. Year-over-year employment growth shows an increase of more than 11,000 jobs, or 2.8%, from 2011 to 2012.

“This remarkable employment figure is a much more accurate view of the Canadian mining industry’s role as both a major employer and economic driver in Canada,” said MAC’s President and CEO, Pierre Gratton. “It also adds to our already impressive employment figures. Not only is the mining industry the top paying industrial sector in the country, but it is also the largest private sector employer of Aboriginal people on a proportional basis and supports thousands of indirect jobs.”

Those who work in the industry enjoy the highest wages and salaries of all industrial sectors in Canada with an average weekly pay of \$1,559, surpassing the earnings of workers in finance, manufacturing, construction and forestry. Additionally, with more than 3,200 companies supplying goods and services to mining operations, Canada has one of the largest mining supply sectors in the world, extending the industry’s economic and employment reach even further.

The report, which draws on the most recent data available from the federal government (mostly 2012), reveals the mining industry contributes greatly to the Canadian economy in a number of important ways. Canada’s mining sector contributed \$52.6 billion to the national GDP in 2012 and mining industry exports accounted for \$92.5 billion, or 20.4%, of the Canadian total. The value of Canadian mineral production remained elevated in 2012 at \$46.9 billion and mineral exploration and deposit appraisal expenditures maintained the \$3.9 billion record set in 2011.

Globally, Canada is one of the top mining countries. Canada (Toronto) is the leading global mining finance centre in the world. In 2012, the Toronto Stock Exchange (TSX) and the TSX Venture Exchange accounted for 70% of the world’s mining equity financings. Together, these financings comprised 70% of the equity raised globally for the year. Canada ranks in the top five countries in the global production of potash, uranium, aluminum, cobalt, titanium, tungsten, cadmium, diamonds, platinum, sulphur and nickel.

“Canada’s ability to attract highly-mobile global mining investment is contingent on several factors aside from commodity prices set by the global market, many of which reside within our own borders,” said Gratton. “It is imperative that industry and Canadian governments work together to address key domestic challenges in order to support new mining growth and ensure the country remains an attractive place to mine or list.”

Top needs of the Canadian mining industry in 2014 are:

- An effective regulatory process: In the face of recent and significant changes to the Canadian mining regulatory regime, every effort must be made to ensure a smooth transition to the new regulatory model, and avoid unnecessary and costly regulatory delays.
- Sufficient human resources: The Canadian mining sector forecasts the need to hire more than 145,000 people over the next decade to replace retirees and fill new positions. Ensuring the industry has the skilled workers it needs to operate is crucial for industry growth.
- Improved infrastructure: Operating mines are often in remote areas and they require roads, marine access and power grids. A long-term strategic approach to infrastructure investment will be required to fully capitalize on Canada’s mining opportunity, particularly in Canada’s North.
- Competitive trade and investment environment: Canadian mining companies are facing increasing competition from other mining jurisdictions, such as Australia and China. The federal government needs to continue its robust trade agenda by establishing trade, investment and double taxation agreements, and by providing programmatic support to help companies compete.



Download *Facts & Figures 2013* report [here](#).

Scotiabank Commodity Price Newsletter – Bullish on Zinc, Copper

In her monthly Scotiabank newsletter, analyst Patricia Mohr highlights gold, copper, zinc, and nickel:

In December, the Metal & Mineral Index lost further ground (-0.9% m/m and -18.2% yr/yr). Gold prices corrected again mid-month, following the Fed's December 18 announcement that it would reduce its 'asset purchase program' — the monthly purchase of mortgage-backed securities & longer-dated Treasury bonds — by US\$10 bn to US\$75 bn beginning in January. However, gold held its ground just above the previous low of US\$1,180 — reached last June after the Fed Chairman initially announced that 'quantitative easing' would likely soon be tapered, employment & economic conditions permitting.

While gold is vulnerable to further rounds of Fed tapering through 2014 (that is, reduced 'liquidity'), chances are good that gold has bottomed. The US\$1,180 level is close to the 2013 'all-in sustaining cash costs' of 20% of the world's highest-cost gold producers; even with sharp cost-cutting, lower prices of about US\$1,050, if sustained, would likely trigger mine production cuts. Gold is currently trading at US\$1,261 (bid as a 'safe-haven' amid fresh emerging-market concerns) and should rally to US\$1,375 in 2015, on prospects for higher inflation in the second half of the decade.

Partially offsetting softer precious metal prices in December was a strong rally in base metals. LME copper ended 2013 on a strong note at US\$3.26 per pound and has climbed further to US\$3.32 so far in January.

Copper remains one of the most lucrative of all commodities, yielding a 30% profit margin over average world breakeven costs including depreciation. A rumour that China's State Reserve Bureau might buy 300,000 tonnes of copper in 2014, believing prices to be near a cyclical low, would wipe out this year's projected 'surplus' and has lifted sentiment. Actual supply & demand conditions were firm in late 2013, given the strength of China's underlying copper consumption, which accelerated by 12% in 2013, and a shortage of copper scrap.

Turning to base metals, LME zinc prices strengthened to US\$0.89 in December and have moved up further in January to US\$0.93. We continue to believe 'zinc will be the next big base metal play for investors', with prices climbing to US\$1.30-1.40 in 2015. Our reasons are two-fold:

- **gains in world mine production over the next 4-5 years will likely fall behind global demand growth (4.7% p.a. from 2012-17), given unusually high depletion at major mines in the face of tighter capital availability for new mine development; Century in Australia will close one year early in mid-2015 (515,000 t) and Lisheen will shut in 2015**

(172,000 t), following closures in 2013 at Brunswick (190,000 t) and Perseverance (125,000 t) in Canada; and

- **the major end uses of primary zinc in galvanized steel are picking up — particularly in motor vehicle production and construction.** World vehicle sales reached a record high in 2013 of more than 81 million units and an even bigger record is forecast for 2014 at almost 86 million (+5%). China's passenger car & cross-over utility sales jumped by more than 20%, surpassing U.S. sales last year, and should advance another 12.5% in 2014. U.S. non-residential construction, a sector which has struggled since 2008, also appears to be turning around (especially in office buildings). A broader recovery in nonresidential construction is expected across the G7 in the second half of the decade.

Nickel too is showing some increase:

- **LME nickel prices have also edged up, following Indonesia's January 12th ban on exports of unprocessed nickel containing ore.** China unnerved the nickel market last year by maximizing its imports of Indonesian ore for nickel pig iron (NPI) production, ahead of the ban. While prices have only inched up to US\$6.47 per pound, market conditions should tighten further by late 2014-15, once China uses up inventory on hand (estimated at 7 months' supply). Indonesia currently accounts for 28.2% of world nickel mine supplies. (While Indonesia will permit the continued export of copper concentrates until 2017, e.g. from Grasberg and Batu Hijau, the export tax has been increased from a notional 20% to 25% in 2014 and ultimately to 60% by 2016:H2. Grasberg and Batu Hijau could be exempted — as in the past — under their Contracts of Work.)

Download or subscribe to the newsletter [here](#).

NEW! NWT Water Monitoring Inventory

The [NWT Water Monitoring Inventory](#) is now available and includes information on current water monitoring programs led by Aboriginal, federal and territorial governments, communities, industry, and others.

The NWT Water Monitoring Inventory lists all existing water monitoring program information in one location, to help water partners and residents find information about the state of the water resources in their region. Additionally, the inventory can help expand our understanding of water monitoring programs being undertaken throughout the NWT.

To access a map of all water quality and quantity sites in the NWT that was produced based on the coordinates in the NWT Water Monitoring Inventory, click [here](#).

For more information about the inventory, please go to [Access to Research and Monitoring](#).

Ghost of Diefenbaker Smiling as PM Marks Start of Historic Roadway

On January 8, Prime Minister Stephen Harper participated in a groundbreaking ceremony marking the beginning of construction of the Inuvik to Tuktoyaktuk highway in the Northwest Territories, effectively extending the Dempster Highway through to the Arctic coast. He was accompanied by Bob McLeod, Premier of the Northwest Territories, Nellie Cournoyea, Chair

and Chief Executive Officer of Inuvialuit Regional Corporation as well as Robert Alexie Jr., President of the Gwich'in Tribal Council.

“I am tremendously proud that our Government’s investment in this job creating, all-season Inuvik to Tuktoyaktuk highway will, for the first time by road, connect and unify Canada from sea to sea to sea. This historic project realizes the visionary initiative of Canadian Prime Minister John Diefenbaker back in the 1960’s,” said Prime Minister Harper. “Prime Minister Diefenbaker knew then what our Government is undertaking today: constructing a highway will improve the lives of people living in the North for generations to come, facilitating economic development, creating jobs and enabling cost-effective, safe and reliable transportation of goods to and from Northern communities.”

The Inuvik to Tuktoyaktuk highway will be the very first year-round road between the Arctic coast and the rest of the country. Once completed, the 137-kilometre all-season highway will link the Town of Inuvik and the Hamlet of Tuktoyaktuk, an Arctic community currently accessible only by an ice road, barge or air.

The new stretch of highway, which is expected to be completed in 2018, will provide more efficient transport of northern products and resources to southern markets, will better connect Northerners to high quality, well-paying jobs, and will help bring lower cost supplies and materials up to northern communities and families. Also, studies have shown that the extension will significantly reduce the cost of living in Tuktoyaktuk while boosting the local economy. It is estimated that hundreds of jobs will be created during the four-year construction period in addition to an estimated 51 permanent careers after its completion.

The road has been identified as a priority by the governments of Canada and the Northwest Territories, and will have a direct impact on the regional economy. The initiative is in keeping with two key objectives of Canada’s Northern Strategy: ‘Promoting Social and Economic Development’ and ‘Exercising our Arctic Sovereignty.’

NWT Power Corporation’s 25th Anniversary Annual Report

Some quotes:

To celebrate the past 25 years of the Northwest Territories Power Corporation, we have assembled a look at the past. This is where we came from, and how we got here. It will inform our plans for the future of the company, and our continued contributions to northern life.

On a larger scale, we’re excited about potential solutions to break down the geographic barriers that isolate our Snare and Taltson hydro systems from each other and from the rest of the North American power grid. We’re working closely with the government and NT Energy to explore the value of building a transmission grid that would tie our North Slave and South Slave hydro systems together, and extend a transmission line into southern Canada. Such a far reaching



grid could help to unleash untapped hydro potential and create savings from economies of scale and access to lower-cost power that are lacking today because of our system's standalone structure. Those savings can result in lower power rates for our customers and stimulus for economic growth across the territory.

Download the report [here](#).

Two New Canadian Chambers of Commerce Reports

In December, the Canadian Chamber of Commerce released the following two reports that might be of interest to our readers.

- *Investing in Aboriginal peoples and communities can pay big dividends*
- *Infrastructure is a Foundation of a Competitive Canada*

Investing in Aboriginal peoples and communities can pay big dividends

“Canadian businesses recognize that Canada’s Aboriginal peoples are a critical part of our future competitiveness,” said Perrin Beatty, President and CEO of the Canadian Chamber of Commerce. “We want the success stories presented today to become the norm- not the exception anymore,” added Beatty.

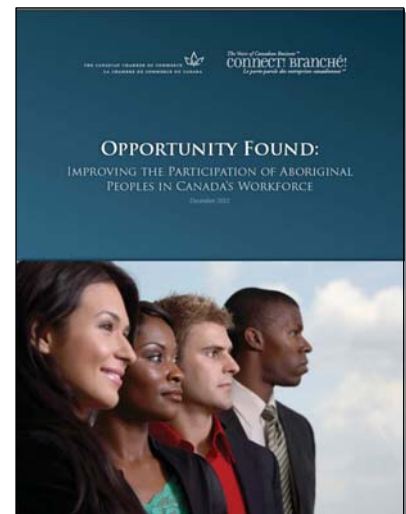
In 2013, members of the Canadian Chamber of Commerce identified the participation of the Aboriginal peoples in our workforce as a priority area when addressing the skills gap. The report highlights how Canadian businesses and post secondary institutions committed to the following points have created win-win situations in communities across the country:

- Keeping Aboriginal children in school;
- Ensuring a successful transition for Aboriginal students from secondary to post-secondary education and/or training;
- Ensuring education and training programs strive for the long term; and,
- Focussing on results rather than paperwork.

Canada—its governments, peoples and businesses—has the means to leave behind the failures and disappointments related to the participation of Aboriginal peoples in its society and economy.

In this paper, the Chamber demonstrates that where need and will exist, success can be achieved efficiently with benefits for all concerned. Syncrude Canada, Rio Tinto, Suncor Energy are just a few examples of companies who work successfully with Aboriginal peoples and invest with them in the communities in which they operate. “Our hope is that these examples will be seen as practical steps the federal government and businesses can undertake in order to lead to more successes and fewer frustrations,” concluded Beatty.

Download it [here](#).



Infrastructure is a Foundation of a Competitive Canada

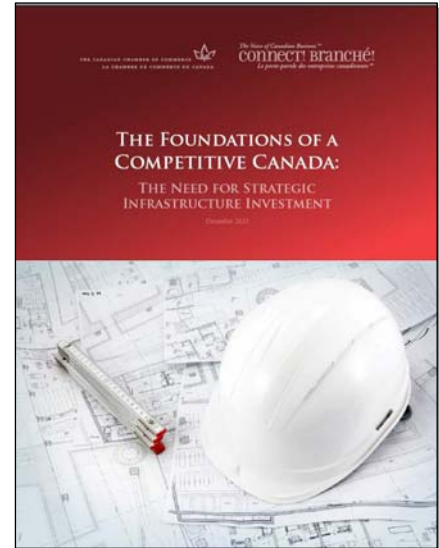
One of the most critical challenges facing Canada is invisible. It's the steady deterioration of the public infrastructure – roads, water mains, sewers, bridges – that allow people to do business and live well. Confronting the major costs facing governments at all levels will test the foresight and cooperation of political leaders and officials.

“Nobody cuts a ribbon when a new sewer pipe is installed. It's just not a dramatic moment,” said Perrin Beatty, President and CEO of the Canadian Chamber of Commerce. “But, thousands of Canadians idling in their cars because of traffic congestion, or bridge delays, can tell us what investments in infrastructure can mean in quality of life and productivity.”

In a report released in December, the Canadian Chamber of Commerce argues that Canada needs a long-term, predictable, flexible and strategic infrastructure investment strategy. This strategy must include targeted investments in Canada's major economic hubs, gateways and public transit systems.

We sure know the importance of infrastructure here in the North.

Download the report [here](#).



New Framework for Transparency in Canada's Mining Sector

Industry and civil society provide recommendations to Canadian governments and securities commissions for responsible development in resource-rich countries

On January 16, 2014, Canadian exploration and mining associations, in collaboration with civil society organizations, released recommendations for the development of a payment transparency standard for all publicly-traded mining companies in Canada.

Today's launch by the Resource Revenue Transparency Working Group provides Canada's federal and provincial governments, alongside provincial securities commissions, with a blueprint for a payment reporting framework. This framework will better serve the needs of the data's end-users, such as citizens, governments and investors, but also those of the reporting companies.

Government implementation of these recommendations will provide citizens around the world with valuable information about payments from companies to governments in countries that produce minerals. Increased transparency will allow citizens and media to hold their governments to account for the revenues generated from mining activities and help to ensure that these revenues contribute to sustainable development and poverty reduction. For example, the Africa Progress Panel suggests that Africa is home to 30 percent of the world's mineral reserves, yet resource-rich African states still lag in almost all development indicators.

Enhanced payment transparency is critical to ensuring that governments mobilize natural resource revenues to fight poverty and promote development.

The proposed standards provide companies with a credible means to demonstrate critical local economic contributions. “Transparency of payments to governments will highlight the financial contributions and benefits that come from resource development,” said Ross Gallinger, Executive Director of the Prospectors & Developers Association of Canada (PDAC).

The Working Group—consisting of the Mining Association of Canada (MAC), PDAC, Publish What You Pay-Canada (PWYP-Canada), and the Revenue Watch Institute—developed and finalized the recommendations for Canada’s mining sector. These recommendations are the result of more than a year of multi-stakeholder consultations across Canada, and take into account expert guidance and a substantial public comment process.

The release of the working group’s recommendations comes seven months after the Canadian government committed to enhance extractive sector payment transparency in the June 2013 run-up to the G8 Summit. The document provides a roadmap for Canada to fulfill its commitment to implement mandatory payment reporting standards for Canada’s mining sector.

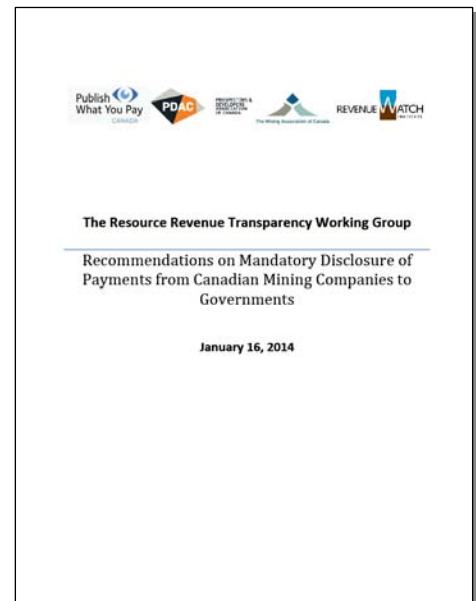
These recommendations would require publicly-traded mining companies in Canada to disclose project-level payments to domestic and foreign governments. The working group recommends that authorities require large mining companies to disclose all payments above \$100,000CAD, and venture issuers to disclose payments above \$10,000CAD.

The recommendations aim to bring Canada in line with emerging global reporting standards such as those recently passed into law in the United States and European Union.

“The framework is consistent with existing laws in the European Union and the United States and moves us a big step closer to a global standard,” said Pierre Gratton, President and CEO of MAC. “A global standard is critical for this type of disclosure to create a level playing field for companies. It is also essential to ensure this data is consistently reported between countries for it to be truly useful to communities who wish to use it to hold their governments accountable for the responsible use of mineral revenues.”

Close to 60 percent of the world’s mining companies are listed on Canadian stock exchanges, with more than 1,000 companies operating in over 100 countries. “We urge the federal and provincial governments in Canada adopt these recommendations not only to bring the obvious advantages of transparency to Canada, but also because they will benefit so many poor people living in resource-rich, developing nations,” said Daniel Kaufmann, President of the Revenue Watch Institute.

For the full text of the recommendations, visit www.pwyp.ca.



Member News Releases this past month

Click on the news release headlines which are live links for news releases issued by our member companies this past month.

- 4 February 2014, [North Country Gold Corp. Announces Changes in Management and Non-Brokered Private Placement](#)
- 4 February 2014, [Seabridge Gold Reports Sale of Grassy Mountain NPI Not Proceeding](#)
- 3 February 2014, [Dominion Diamond Corporation Issues Updated Mine Plans for the Ekati and Diavik Diamond Mines](#)
- 3 February 2014, [North Arrow Announces \\$5 Million Private Placement](#)
- 3 February 2014, [Winter ice road opens to NWT diamond mines](#)
- 30 January 2014, [Tamerlane Announces Filing of Application for Receivership Order](#)
- 30 January 2014, [Seabridge Gold continues support of education in Northwestern British Columbia](#)
- 29 January 2014, [Avalon's Annual and Special Meeting of Shareholders Scheduled for February 25, 2014](#)
- 28 January 2014, [North Arrow Confirms \\$3.7m Budget For 2014 Qilalugaq Project Bulk Sampling Program](#)
- 28 January 2014, [Stornoway Provides Update On Exploration Joint Ventures](#)
- 27 January 2014, [Gahcho Kué Joint Venture and Tlicho Government Sign Impact Benefit Agreement](#)
- 27 January 2014, [Agnico Eagle provides notice of release of fourth quarter 2013 results and conference call](#)
- 24 January 2014, [Tyhee Gold Agrees To Merge With Santa Fe Gold](#)
- 23 January 2014, [Sabina Gold & Silver Submits Draft Back River Environmental Impact Statement](#)
- 22 January 2014, [MMG delivers standout production in 2013](#)
- 22 January 2014, [Diavik becomes Super Soccer title sponsor](#)
- 22 January 2014, [Fortune Minerals Announces Promotion of Adam Jean to Vice-President Finance and Chief Financial Officer](#)
- 22 January 2014, [North Country Gold Advances Strategic Planning At Three Bluffs](#)
- 22 January 2014, [Stornoway Announces 2014 Drill Program At Renard](#)
- 20 January 2014, [Engineering and Procurement Contracts for Prairie Creek Mine](#)
- 20 January 2014, [North American Tungsten Reports Fiscal 2013 Results](#)
- 16 January 2014, [Peregrine Reports Diamond Grade of 2.87 Carats per Tonne from the Final CH-6 Bulk Sample Batch – Four Diamonds over Four Carats](#)
- 16 January 2014, [Dominion Diamond Corporation reports Diavik and Ekati Diamond Mine Fourth Calendar Quarter Production](#)
- 14 January 2014, [Elgin Mining Releases Further Drill Results at the Björkdal Gold Mine](#)
- 14 January 2014, [Seabridge Drilling Improving Size And Grade Of Iron Cap Gold-Copper Zone](#)
- 13 January 2014, [Kivalliq Acquires Genesis Property in Northeastern Saskatchewan, Canada](#)
- 10 January 2014, [Platinum Group Reports Q1 2014 Financial and Operating Results](#)
- 10 January 2014, [Manson Creek Resources Ltd. Announces Change of Auditor](#)
- 10 January 2014, [Kennady Diamonds Closes \\$2.3M Private Placement](#)
- 10 January 2014, [Tamerlane's December 2013 NI 43-101 Technical Report on Pine Point](#)
- 10 January 2014, [Fortune Minerals Announces Receipt of Nico Project Interim Land Use Permit for Early Construction and Staging](#)
- 10 January 2014, [Tyhee and Det'on Cho Corporation Sign MOU to Advance Yellowknife Gold Project](#)
- 10 January 2014, [Platinum Group Metals Adopts Advance Notice Policy](#)

Calendar of Events

- **1st annual, Natural Gas for High Horsepower Canada Conference & Exhibition**, February 10-11 2014, Sheraton Cavalier Hotel, Calgary, Canada. Learn how to displace conventional fuels with Liquid Natural Gas (LNG) or Compressed Natural Gas (CNG) to lower your operating costs and environmental impact. Click [here](#).
- **Arctic Ambitions**, February 27-28, 2014 in Girdwood, just south of Anchorage, Alaska. The event focuses exclusively on business development in the Arctic, with the participation of Alaska, Canada, Russia, and Scandinavia. For more information and to register, visit: www.wtcak.org.
- **PDAC 2014 International Convention, Tradeshow, and Investors Exchange**, March 2-5, 2014, Metro Toronto Convention Centre South. Visit: <http://www.pdac.ca/convention>
- **2014 Nunavut Mining Symposium**, April 7 – 10, 2014, Iqaluit, NU. Visit: <http://www.nunavutminingsymposium.ca/>
- **Northern Regions Mining Summit**, May 28-30, 2014, Vancouver, BC will address the social, cultural and economic impact and opportunity of mineral resource development for Northern peoples in Alaska, Canada and Greenland. Organized by Institute for the North. Click [here](#) for more or visit: www.institutenorth.org/NRMS.



NWT Premier McLeod visited our Chamber of Mines booth during Roundup Conference prior to promoting the Northwest Territories at a celebratory NWT Night. .

Mines & promising Northwest Territories mine projects

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

Project Name	Owner(s)	Commodity	Description	Status
Ekati Mine	Dominion Diamond Corporation , Chuck Fipke and Stu Blusson	Diamonds	Canada's first and largest diamond mine, 310 km. NE of Yellowknife. Open pit and underground. Mine life to 2020. Workforce approximately 1,500.	<p>Feb 3 news release provides Ekati life of mine plan from 2013 to a new 2020 closure (extends mine life by 1 year). Q4 news release issued Jan 15 states since DDC bought Ekati in April, the mine produced (on a 100% basis) 0.4 million carats from the processing of 0.9 million tonnes of ore from the reserves. Activities through the calendar quarter continued to focus on ore production from the Fox open pit, and Koala and Koala North underground. The Company also recovered 0.1 million carats from the processing of 0.1 million tonnes of coarse ore rejects and diamond bearing kimberlite excavated from satellite bodies in the Misery open pit (referred to as Misery South & Southwest).</p> <p>In October 2013, the DDC filed an application with the WLWB requesting a new land use permit and a Class A Water License for extension of the Ekati Diamond Mine to include the Jay and Cardinal kimberlite pipes. The Jay-Cardinal Project involves the development of the largest diamondiferous resource in North America. It has the potential to extend the operating life of the Ekati Diamond Mine in the order of 10 to 20 years beyond the currently scheduled closure in 2020. The development and mining of these kimberlites is the cornerstone of Dominion Diamond Corporation's strategy for building a long-term, sustainable Canadian diamonds business.</p>
Diavik Mine	Rio Tinto and Dominion Diamonds	Diamonds	Canada's largest producer of diamonds, 300 km NE of Yellowknife. Mine life to 2023. Became all underground mine in 2012. Workforce approximately 1,000. To Dec 31, 2013, the mine has produced approximately 84 million carats of diamonds from the processing of approximately 22 million tonnes of kimberlite and has transitioned from an open pit operation to a fully underground mine.	DDC reported that for the 2013 calendar year, Diavik performed ahead of target, producing 7.2 million carats from 2.1 million tonnes of ore processed compared to production of 7.2 million carats from 2.1 million tonnes of ore processed in the calendar 2012. DDH also released a new life of mine plan in February that projects annual production to closure in 2023.
Snap Lake Mine	De Beers	Diamonds	Canada's first all underground	2012 Socio-economic report

NWT & Nunavut Chamber of Mines – Northern Mining News

			diamond mine. 220 kilometres NE of Yellowknife. Mine life to 2028. Workforce approximately 750.	released has been released. Change to water license to undergo environmental assessment.
Cantung Mine	North American Tungsten	Tungsten, copper	Cantung is in the mountains of western Northwest Territories, ~300 km by road NE of Watson Lake, Yukon. Mine life to 2014. Mine operations were generally stable during fiscal 2013 with similar levels of feed grade and slightly improved metallurgical recovery; while tons milled and MTUs produced increased compared to fiscal 2012.	January news release reports Company suffered a net loss of \$13.3 million or \$0.06 per share for its fiscal year ended September 30, 2013 compared to a net loss of \$9.9 million or \$0.04 per share for the prior fiscal year. new zone of mineralization discovered near mine workings. New CEO announced.
Nechalacho	Avalon Rare Metals	Rare earth metals	Proposed underground mine 100km SE of Yellowknife. Estimated mine jobs: 200. Target for production start up remains late 2016 with initial product sales anticipated for 2017.	Nov 276 announced share purchase agreement for up to \$30m. Dec 5 releases second sustainability report.
NICO	Fortune Minerals Ltd.	Cobalt-gold-bismuth-copper	Proposed open pit and underground mine located 50 km NE of Wha Ti. Estimated mine jobs: 150	Jan 9 announced Wek'èezhii Land & Water Board approved a Staging Land Use Permit to allow Fortune to conduct land-based early works at the NICO mine, including staging of equipment and site preparation activities prior to the issuance of the full mine permits anticipated to be received mid-year.
Yellowknife Gold	Tyhee NWT Corp	Gold	Proposed open pit and underground mine of 2 deposits (Ormsby and Nicholas Lake) about 90 km NE of Yellowknife. Estimated 4,000 tpd. Est. mine jobs: 238	Jan 24 announced merger with Santa Fe Gold to be gold Tyhee Gold. Jan 10 announced MOU had been signed with Detoncho Corporation, the business arm of the Yellowknives Dene First Nation.
Prairie Creek	Canadian Zinc Corporation	Zinc-lead-silver	Proposed underground mine 120 km west of Ft. Simpson. Estimated mine jobs: 220	All permits now in place to construct and operate the mine. Expect completion of an optimized feasibility study and conclusion of a project financing package in H1/14.
Gahcho Kué	De Beers & Mountain Province	Diamonds	Proposed open-pit diamond mine approximately 180 km ENE of Yellowknife, NT. Estimated mine jobs: 360. Indicated resource increased 12% from 50.5 million carats to 56.6 million carats. Inferred resource increased 80% from 10.3 million carats to 18.5 million carats.	The project is in permitting and licensing phase. On Dec 3, the MVLWB approved a pioneer Land Use Permit for the Gahcho Kué diamond mine, which allows land-based site works to commence in preparation for deliveries planned via the 2014 ice road season. IBA signed with Tlicho in Jan 2014.
Pine Point	Tamerlane Ventures	Lead-zinc	Company proposes underground mine east of Hay River, NT using freeze technology for water management. Estimated mine jobs: 225	Court was to hear on Jan 30 an application from Global Resource Fund for issuance of a Receivership Order with respect to Tamerlane Ventures Inc. and Pine Point Holding Corp.
Courageous Lake	Seabridge Resources	Gold	Proposed open pit mine 240 km northeast of Yellowknife. 6.5 million oz proven and probable reserves. (Positive Preliminary Feasibility Study July 2012)	New 5-year land use permit issued December 28 to allow up to 700 drill holes. In the nine months of 2013, the Company incurred \$5.3 million in exploration costs to complete the winter and spring exploration and drilling programs and assess the results of those

				programs.
Selwyn	Selwyn Chihong	Zinc, lead	Proposed underground mine in Yukon on NWT border and access is through NWT. Agreements signed with NWT (Sahtu) Aboriginal land corporations.	Selwyn Chihong has acquired full control of the project from Selwyn Resources .

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Canada is one of the world's top mining countries, and our minerals and metals are found in products of all kinds.

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CANADIAN MINING
What will they find next?

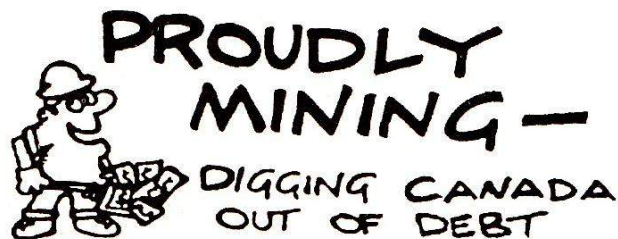
A message from the Mining Association of Canada.


Mines & promising Nunavut mine projects

The following table describes a number of leading mineral development projects in Nunavut.

Project	Owner(s)	Commodity	Description	Status
Meadowbank Gold Mine	Agnico-Eagle Mines	Gold	In operation since 2010. Open pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km N of Baker Lake. Mine jobs: 450	Payable gold production for 2012 totalled 366,030 oz. Mine life extended to 2018. Est. expenditures for 2013 - \$83M; Q4 and full year 2013 results to be released February 12, 2014.
Mary River	Baffinland Iron Mines	Iron	Proposed open pit mine with railway and port; 936 km N of Iqaluit with 5 known deposits. Estimated construction jobs: 3,500- 5,000. Estimated mine jobs: 715	IIBA approved on September 5, 2013 with public version released by QIA on December 10, 2013; Anticipate production from Early Revenue Phase to begin September, 2014.
Kiggavik	AREVA Resources	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600	AREVA to submit final EIS as September 30, 2014, with final public hearings in 2015.
Meliadine Gold	Agnico-Eagle Mines	Gold	Possible gold mine, 6 deposits, the largest of which is the Tiriganiaq deposit, 25 km NE of Rankin Inlet. Estimated construction jobs: 1000 Estimated mine jobs: 700	AEM intends to submit FEIS by April, 2014.
Hackett River	Glencore	Zinc, Silver, Copper, Lead	Proposed open pit mine. One of largest undeveloped VMS massive sulphide deposits in the world. 104 km SSW of Bathurst Inlet. Estimated construction jobs: 800 Estimated mine jobs: 500	Pre-feasibility Study initiated in September, 2012; Submission of DEIS scheduled for Q3, 2013. Glencore is taking lead on advancing the BIPAR project, with Sabina.
Back River	Sabina Gold & Silver Corp.	Gold	Approximately 60KM from Hackett River; adjacent to the Wishbone Greenstone belt. Consists of the George and Goose Lake deposits and holds significant gold resources. Estimated construction jobs: 1,600 Estimated mine jobs: 900	Sabina announced positive PFS on October 9, 2013. DEIS submitted January 20, 2014.
Izok Corridor Project (with High Lake & Hood River deposits)	MMG Resources Inc.	Copper, Zinc, Gold, Silver	High Lake is 1710 hectare, copper-zinc-silver-gold property, 190 km ESE of Kugluktuk. Izok is high-grade zinc-copper-lead-silver deposit, 255 km SW of Kugluktuk. Estimated construction jobs: 1,140 Estimated mine jobs: 710	MMG is continuing to evaluate alternative engineering options with potential to add value to the project, as well as planning for a 2014 exploration program focused on identifying more mineral resources in the Izok Corridor; Expected to provide revised project description in Q4, 2014.
Roche Bay	Advanced Exploration Inc.	Iron	Over 500 mt of Indicated Resources within 6 km of a natural deep water harbour at Roche Bay. Estimated construction jobs: 450 Estimated mine jobs: 370 - 380	The exploration and drill program completed in late October confirmed the existence of DSO type material at the Tuktu 2-H occurrence: hole 12TK007 returned intersections of 58.8% Fe over 63.9 metres including 66.3% Fe over 37.5 metres) to the east of the original showing (Tuktu 2-A) where similar material was also

				confirmed in drill core.
Chidliak	Peregrine Diamonds Ltd.	Diamonds	Located 180 km S of Pangnirtung. Contains 61 known diamond-hosting formations.	Results from 2013 bulk sample announced December 3, 2013; Established CH-6 as one of the highest grade kimberlites in the world; 48 diamonds greater than 1 carat and 137 diamonds greater than half a carat. Independent diamond valuation of the 1,124 carat diamond parcel expected to be completed in Antwerp by end of Q1, 2014.
Doris North/ Hope Bay	TMAC Resources	Gold	Proposed gold mines 130 km S of Cambridge Bay; covers the majority of the Hope Bay Greenstone Belt. Estimated mine jobs: 300	Signing of the Commercial Lease, along with the 10-year renewal in September of the Type 'A' water licence allows for commencement of production from the Doris Mine and Mill. Preliminary Economic Assessment released in November 2013 with updated mineral resource estimate.
Angilak	Kivalliq Energy Corp.	Uranium	340,268 acre property located SW of Baker Lake; Hosts the high-grade Lac 50 Trend deposit; 43.3 Mlb inferred resource at 0.69% U308.	Kivalliq acquired property in 2008. 87,500 m on exploration and resource drilling to date.





**NWT & NUNAVUT
CHAMBER OF MINES**

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Project Maps

