

# Northern Mining News

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## From the Executive Director ...

Despite the continuing challenging market conditions as the Scotiabank monthly report continues to remind us ☹, some companies continue their hard work to raise money and to advance their projects. The advancement of the Jay project is critical to the NWT's economy. An announcement of a cooperative Inuit-government road into the Slave Province could be a game changer for Nunavut. And some interesting developments with Regional Mineral Strategies in Aboriginal regions in the NWT, which should shift Aboriginal governments into actively participating in development.

Happy reading! ... Editor

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



## Dominion Diamond to Proceed with Jay Project Based on Positive Feasibility

On July 6, Dominion Diamond Corporation announced that the Board of Directors of the Company has given its approval to proceed with the development of the Jay Project based on the positive results of a feasibility study (“FS”) and subsequent revised project schedule and life-of-mine plan.

The Jay Project is located within the Buffer Zone Joint Venture Property, and is the most significant undeveloped kimberlite pipe deposit at Dominion’s majority-owned Ekati mine in Canada’s Northwest Territories.

### Highlights:

Positive project economics. Base case post-tax NPV at 100% share of US \$398 million and IRR of 15.6%. At Dominion’s share of both the Buffer Zone and Core Zone joint ventures, the project base case post tax NPV is US \$278 million and IRR is 16.7%. Jay will utilize existing Ekati mine infrastructure and has total development capital cost of US \$647 million.

Self-funding. Development is expected to be funded from existing cash and internal cash flow.

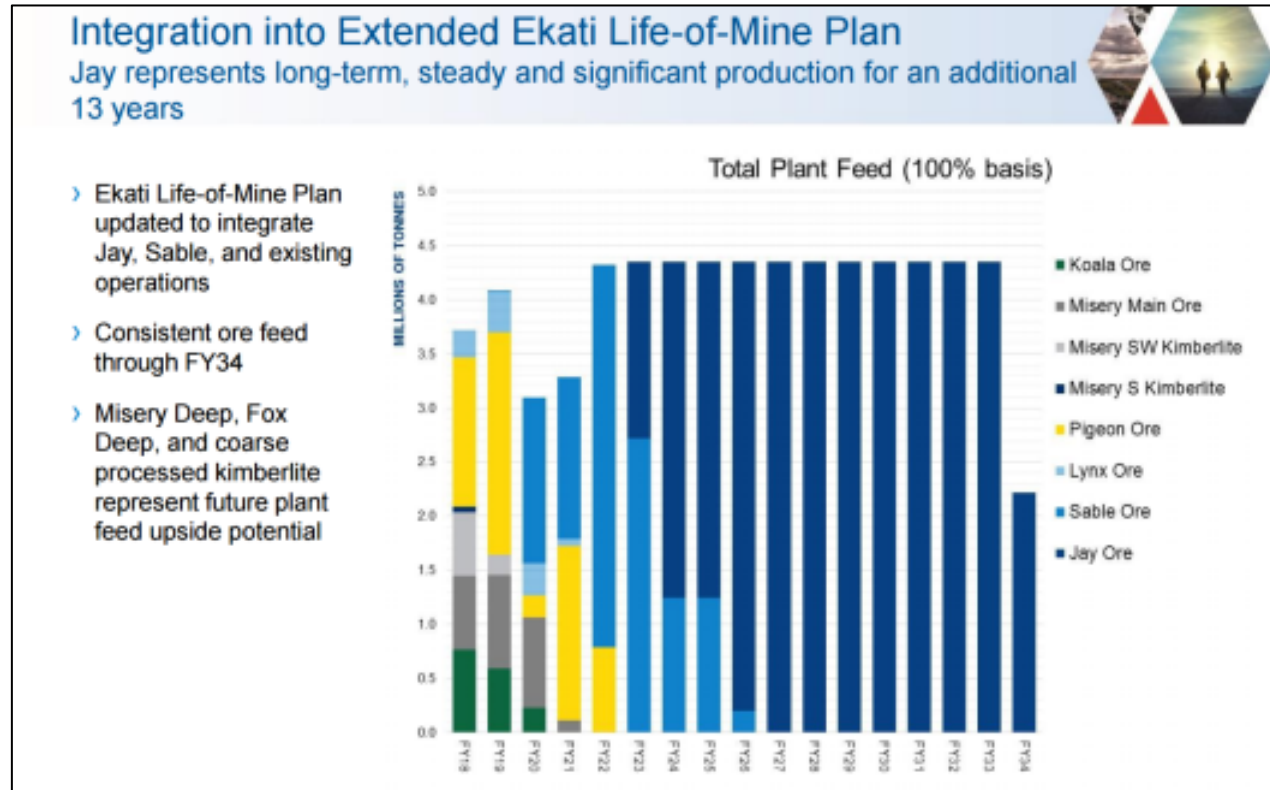
Platform for future growth at Ekati. Mine life extension to calendar 2033 opens up further development opportunities.

Development schedule aligned with positive market outlook. Processing commences in calendar 2022 which positions the project well to take advantage of favorable supply-demand dynamics in the diamond market, particularly in the lower price segment.

Brendan Bell, Chief Executive Officer, stated: “The Jay Feasibility Study has confirmed the economic and technical viability of the large-scale, high grade Jay Project, which is the most significant undeveloped deposit at the Ekati mine. With a revised project schedule and updated mine plan, this positive feasibility study sets out a clear long-term plan for Ekati. We are very

Feasibility Study Economics Compared to PFS Study		
Key Financial and Project Highlights		
	Jay Feasibility Study	Jay Pre-Feasibility Study
Release Date	July 2016	January 2015
Mined Waste	136.0 million tonnes	182.1 million tonnes
Mined Kimberlite	44.7 million tonnes	45.6 million tonnes
Strip Ratio	3.0	4.0
Recovered Carats	78.6 million carats	84.6 million carats
Recovered Grade	1.8 carats per tonne <sup>1</sup>	1.9 carats per tonne <sup>2</sup>
Initial Development Capital	US\$647 million <sup>3</sup>	US\$657 million <sup>4</sup>
Pre-Stripping Capital	US\$33 million <sup>3</sup>	US\$33 million <sup>4</sup>
Sustaining Capital	US\$183 million <sup>3</sup>	US\$148 million <sup>4</sup>
Life-of-Mine Exchange Rate	1.33 CAD per USD	1.10 CAD per USD
Life-of-Mine Operating Costs	US\$2,676 million	US\$3,098 million
Base Case Diamond Price	US\$53 per carat	US\$64 per carat
Base Case Diamond Price Book	November 2015	October 2014
Post-tax NPV (Incremental)	US\$398 million <sup>5</sup>	US\$610 million <sup>6</sup>
Real Discount Rate	7%	7%
Mine Operational Life	13 years	11 years
Post-tax IRR	15.6% <sup>3</sup>	16.2% <sup>3</sup>

confident in the outlook for the diamond market and believe the mine life extension provided by Jay positions us well for the future. While work remains in order to complete project permitting, and to identify optimization and cost reduction opportunities as we build Jay, we are very pleased with the results.”



Jay is the most significant undeveloped deposit at the Ekati Diamond Mine due to its large size and high grade. Jay is located beneath Lac du Sauvage, a moderate sized lake north of Lac de Gras, and is approximately 1.2 km from the shoreline. The Jay pipe is approximately 7 km to the northeast of the Misery Pit and related infrastructure, and 30 km to the southeast of the main Ekati mine infrastructure.

Read the full release [here](#).

See also presentation on Jay pipe [here](#) with highlights, including:

- Mine life extended to 2033
- 44.7 M tonnes of probable reserves @ 1.8 carats/tonne
- Development: calendar 2017-2021
- First ore: calendar 2022
- Capital cost \$680 million

### GNWT Premier pleased with plans for Jay Project to proceed

Shortly after Dominion Diamond’s announcement, Premier Bob McLeod released a statement regarding his government’s pleasure on the development of the Jay Project:

“The Government of the Northwest Territories (GNWT) is pleased with Dominion Diamond Corporation’s announcement that their Board of Directors has approved the development of the Jay Project based on the positive results of a feasibility study.

The advancement of the Jay Project means jobs for residents, business for our companies and royalty payments that can be re-invested by the Government of the Northwest Territories and partnering Aboriginal Governments.

The Jay Project will extend the life of the Ekati Diamond Mine by approximately a decade to 2033. The extension will provide significant construction opportunities and continued employment as Ekati transitions to Jay production. While capital expenditures for the Jay Project are estimated to be \$680 million; development work, operations and reclamation could see Dominion spending up to \$4 billion over the next 17 years.

This development is welcome news for our mining industry and for our territory. A thriving mining sector means a strong economy for the NWT.”

### **Federal Ministers say NO to Areva’s Kiggavik project – at least at this time**

On July 25, the Federal Ministers of Indigenous and Northern Affairs, Fisheries, Oceans and the Canadian Coast Guard, Natural Resources, and Transport – as responsible ministers for the Kiggavik Project with jurisdictional responsibility for authorizing whether the Kiggavik Project should or should not proceed – announced that they have reviewed the Report and, pursuant to Section 12.5.7(a) of the Nunavut Land Claims Agreement, accept the Board's determination that the Project should not proceed at this time.

In her letter, the Minister of INAC wrote:

*We accept the Board's conclusion that "the absence of a definite start date for the project, and the admitted necessity of revisiting the predictions in the Final Environmental Impact Assessment in future, adversely affected its consideration of the weight and confidence which it could give to assessments of project specific and cumulative effects.*

*This made it particularly challenging for the Board to make a sound and confident assessment of effects on caribou, fish and marine wildlife. As a result, the Board found the proponent had not met, at this time, the onus of proof that this project could proceed in accordance with the objectives and factors in sections 12.2.5 and 12.5.5 of the Nunavut Land Claims Agreement.*

*We understand that the Board's confidence in the prediction of impacts and their significance diminishes when extrapolated over a longer time period. Some parties to the review noted that the lack of a definite project start date made their analysis of the information presented by the proponent challenging. Other parties suggested that there were mechanisms available to the Board to ensure an ongoing review of effects.*

*However, after having had the benefit of hearing the parties and reviewing the information in front of it, the Board concluded "that the flexibility in relation to certificates ...is not a solution to all issues which may arise in relation to the absence of a definite start date for the Project.*

*Provisions in the Nunavut Planning and Project Assessment Act, notably section 147(1) which requires a new assessment if a project is not commenced within five years after the day on*

*which it was approved, have largely addressed the issue of uncertain start dates for projects proposed in the future. However, the responsible ministers note that, in environmental assessment processes, there will often be some uncertainty with respect to the start date and development schedule for major resource developments. This is a common situation for proposed developments in the North, reflecting time for permitting processes and the challenges of project economics and investment. The Board should continue to assess each project based on its specific circumstances and, if possible, consider terms and conditions that can accommodate uncertainties with respect to the commencement of a project. This is particularly true for project reconsiderations still assessed under the Nunavut Land Claims Agreement, which has no commencement delay clauses.*

*This decision is also consistent with the Government of Canada's January 2016 announcement of five interim principles to guide environmental assessment decision making. The Board's review accords with those principles in that it is based on science, Inuit Qaujimaningit and other relevant evidence; provides for meaningful consultations of Inuit and other Indigenous Peoples; and allows for due consideration of the views of affected communities.*

Read the full letter on the NIRB Public Registry here: <ftp.nirb.ca>.

## Update on Ekati Process Plant Repairs and Fiscal 2017 Production Guidance

YELLOWKNIFE, NT (July 5, 2016) - Dominion Diamond Corporation (TSX: DDC, NYSE: DDC) (the "Company" or "Dominion") reports that after further review of the repairs required at the Ekati Diamond Mine process plant from the fire that occurred on June 23rd, it continues to estimate that repairs will take approximately three months from the date of the fire, and is currently estimating the cost of repairs to be approximately CDN \$25 million. This cost estimate is very preliminary however, and may change as the repair activities progress.

<b>Ekati Fiscal 2017 Revised Production Guidance (100% basis)</b>				
<i>Pipe</i>	<i>Original FY17 production plan</i>		<i>Revised full year production forecast 2017</i>	
	<i>Carats (Millions)</i>	<i>Tonnes Processed (Millions)</i>	<i>Carats (Millions)</i>	<i>Tonnes Processed (Millions)</i>
Koala underground operation	0.7	1.3	0.7	1.3
Pigeon open pit	0.4	0.9	0.2	0.4
Misery Main open pit	2.6	0.7	3	0.8
Total reserves (base)	3.7	2.9	3.9	2.5
Misery South & Southwest kimberlite pipes <sup>2</sup>	1.9	1	0.8	0.3
Total reserves and inferred resources	5.6	3.9	4.7	2.8

Repairs will include the replacement of degritting screen #3 with the associated rubber lined chutes, piping, pumps and motors, as well as electrical cables and instrumentation. Most of these items are already on hand while some others are currently being procured, and will be flown to site. The Company has an insurance policy on the Ekati diamond mine that includes a

property damage and business interruption component and it has commenced work with its insurance claims adjusters.

The Company is reducing operating costs and deferring some capital costs during the plant downtime. Mining activities continue at the higher value Misery open pit and Koala underground, and have been suspended at Pigeon and Lynx. The Misery and Koala material will be stockpiled, with the intention of processing a blend of the high value Misery Main and Koala ore when the process plant restarts.

Updated production guidance for the Ekati Diamond Mine for fiscal 2017, which takes into account the process plant downtime, is included in the table below. Non-essential sustaining capital projects including mobile equipment rebuilds and the expansion of communication and automation systems have been postponed until fiscal 2018. A temporary layoff of approximately three months has already been implemented with an estimated impact on approximately 330 temporary and permanent contractors, and employees.

Brendan Bell, Chief Executive Officer, stated: "We continue to actively manage this situation, and have implemented a prudent strategy to minimize the impact of this incident on our cash flow. We've planned mining activities to allow for the option to prioritize higher value ore sources on startup, thereby minimizing the impact on the value of our fiscal year production."

Click [here](#) for the full release.

## **Diavik Mine Q2 Production**

In a news release, July 18 Dominion Diamond Corporation reported the following Diavik Diamond Mine production results for the second calendar quarter of 2016:

### **Diavik Diamond Mine Production (100% basis)**

	<b>Q2 2016</b>	<b>Q1 2016</b>	<b>Q4 2015</b>	<b>Q3 2015</b>	<b>Q2 2015</b>	<b>Q1 2015</b>	<b>Q4 2014</b>	<b>Q3 2014</b>
Tonnes Processed (millions)	0.54	0.56	0.46	0.48	0.56	0.48	0.51	0.56
Carats Recovered (millions)	1.58	1.88	1.50	1.27	2.14	1.50	1.54	1.67

Processing volumes in the second calendar quarter of 2016 were 5% lower than in the same quarter of the prior year due to lower ore availability.

Diamonds recovered in the second calendar quarter of 2016 were on plan, and were 26% lower than in the same quarter of the prior year. The difference from the prior year is a result of lower processing volumes and lower recovered grades.

The development of the A-21 pipe continues to progress according to plan.

Mining activities will be exclusively underground and ore will be sourced from the following kimberlite pipes in the approximate amounts noted below:

<b>Diavik Kimberlite Pipes</b>	<b>Tonnes Processed (millions)</b>
A-154 South	0.6
A-154 North	0.7
A-418	0.9



In addition to the 7.1 million carats produced from run of mine ore, there will be a small amount of production from Coarse Ore Rejects (“COR”). This additional production is not included in the Company’s ore reserves, and is therefore incremental. Based on historical recovery rates, the tonnage of this material that is planned to be processed during calendar 2016 would produce 0.1 million carats from COR.

The aforementioned mine plan for the Diavik Diamond Mine was prepared and verified by Diavik Diamond Mines (2012) Inc. (“DDMI”), operator of the Diavik Diamond Mine, under the supervision of Calvin Yip, P. Eng., Principal Advisor, Strategic Planning of DDMI, and a Qualified Person within the meaning of National Instrument 43-101 of the Canadian Securities Administrators.

Read the entire release [here](#).

### **Peregrine Announces Positive Chidliak Phase One PEA Diamond Development**

- **Phase One development envisages a 10 year mine life at an annual average production rate of 1.2 million carats**
- **After-tax Net Present Value of C\$ 471 million, Internal Rate of Return of 29.8% and a capital payback period of two years**

Peregrine Diamonds Ltd. has announced positive findings of an independent Preliminary Economic Assessment (PEA) for the Chidliak Phase One Diamond Development (“CP1D”) of the CH-6 and CH-7 kimberlite pipes on the Company’s 100%-owned, Chidliak Diamond Project on Baffin Island, Nunavut. The PEA highlights that the CP1D represents a robust, high margin, ten-year, open-pit mining project with very attractive economics. Peregrine owns 100% of the 564,396 hectare Chidliak Project, where 74 kimberlites have been discovered to date, with eight currently being identified as potentially economic. The Company also owns all of the diamond marketing and sales rights and there are no non-government royalties or other encumbrances on diamond production.

The CP1D envisages an open-pit diamond mine with a mining life of approximately ten years, producing initially from an open pit at the CH-6 kimberlite pipe with production from an open pit at the CH-7 kimberlite pipe to follow. The PEA utilizes the Chidliak resource estimate prepared by Mineral Services Canada Inc. with an effective date of June 3, 2016, that includes the 11.39 million carat Inferred Resource to a depth of 260 metres at CH-6 that was announced in an April 7, 2016 news release, plus the maiden 4.23 million carat Inferred Resource at CH-7 to a depth of 240 metres that was announced in a May 5, 2016 news release. The resources at both CH-6 and CH-7 remain open at depth and represent significant expansion opportunities which have not been included in the current economic study.

The PEA was prepared by JDS Energy & Mining Inc. (“JDS”), independent consulting engineers based in Vancouver, Canada. The JDS team has a long history of northern Canadian and diamond project experience, including the current construction of the Gahcho Kué diamond mine, in the Northwest Territories, Canada.

**Highlights of the 2016 Chidliak Phase One Diamond Development PEA base case are:**

- Pre-tax Net Present Value (NPV) of C\$ 743.7 million, at a 7.5% discount rate and a pre-tax Internal Rate of Return (IRR) of 38.1%.
- After-tax NPV of C\$ 471.2 million, at a 7.5% discount rate and an after-tax IRR of 29.8%.
- Total Life of Mine (LOM) pre-tax Free Cash Flow of C\$ 1.31 billion.
- Pre-tax average annual Free Cash Flow of C\$ 131 million per annum.
- After-tax payback period of 2 years, LOM of 10 years.
- Operating margin of 72%.
- LOM average production rate of 1.2 million carats per annum, peaking at 1.8 million carats per year.
- LOM average mining head grade of 1.67 carats per tonne.
- Estimated pre-production capital requirement of approximately C\$ 434.9 million, including C\$ 56.7 million in contingency.
- Pre-production capital includes the construction of a 160 kilometre, all-weather road to connect to Iqaluit, the capital of Nunavut.



*A selection of diamonds from the CH-7 bulk sample, unit KIM-4. The largest stone is 5.33 cts. (Peregrine Diamonds)*

The Chidliak 2016 PEA is preliminary in nature and includes Inferred Mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that the PEA will be realized.

Eric Friedland, Peregrine’s founder and Executive Chairman, commented: “We are very pleased with the results of this Preliminary Economic Assessment, which clearly establishes Chidliak as one of the premier undeveloped diamond resources, located in one of the world’s safest, and most supportive jurisdictions for responsible mining development. With the support of all our stakeholders, including our shareholders, employees, local entrepreneurs, Nunavummiut, and the Nunavut and Federal governments, we are looking forward to advancing this outstanding diamond project to the next stage of development.”



Tom Peregoodoff, Peregrine's President and Chief Executive Officer, added: "The PEA marks another significant milestone for Peregrine as we continue to advance Chidliak towards a production decision. The base case shows that a Phase One Diamond Development at Chidliak could generate more than C\$ 1.3 billion in pre-tax net cash flows, deliver life-of-mine, after-tax net present value of C\$ 471 million, and has a capital payback period of only two years. This economic study illustrates robust economics for the Phase One development at Chidliak, which compares very favourably with other mineral development projects currently under review or construction in Nunavut. As we develop Chidliak further, we expect to identify further upside to the economics of the project through optimization studies of the Phase One mine, including the expansion of the CH-6 resource to depth and through the development of a potential, Phase Two resource expansion from the numerous other kimberlites on the property of which six currently show economic potential."

Click [here](#) for the full release.

## **Agnico Eagle provides Second Quarter 2016 Operating and Financial Results**

### **Operations Continue to Deliver Strong Performance; Positive Guidance Revision; Further Reduction in Net Debt; And Dividend Increased by 25%**

Following are excerpts for Agnico Eagle's Nunavut projects.

#### **NUNAVUT REGION**

Agnico Eagle has identified Nunavut as a politically attractive and stable jurisdiction with enormous geological potential. With the Company's largest producing mine (Meadowbank), two significant development assets (Meliadine and Amaruq) and other exploration projects, Nunavut has the potential to be a strategic operating platform with the ability to generate strong production and cash flows over several decades.

#### **Meadowbank – Good Cost Performance Despite Lower Production Volumes in the Second Quarter of 2016**

The 100% owned Meadowbank mine in Nunavut, northern Canada, achieved commercial production in March 2010.

The Meadowbank mill processed an average of 10,918 tpd in the second quarter of 2016, compared to the 11,199 tpd achieved in the second quarter of 2015. Year-over-year, mill throughput levels were lower primarily due to harder ore being processed from the Vault pit.

Minesite costs per tonne were approximately C\$73 in the second quarter of 2016. These costs were lower than the C\$74 per tonne in the second quarter of 2015. The lower costs per tonne in the 2016 period were primarily due to lower production costs (for drilling, blasting and fuel consumption) and an increase in deferred stripping compared to the 2015 period.

For the first six months of 2016, the Meadowbank mill processed an average of 10,654 tpd, compared to 11,103 tpd in the first six months of 2015. Minesite costs per tonne were approximately C\$75 in the first six months of 2016, which were higher than the C\$73 per tonne in the comparable 2015 period. The higher costs per tonne were primarily due to lower throughput compared to the respective 2015 period.

Payable production in the second quarter of 2016 was 72,402 ounces of gold at total cash costs per ounce on a by-product basis of \$789. This compares with the second quarter of 2015 when 91,276 ounces were produced at total cash costs per ounce on a by-product basis of \$688. The lower production and higher costs in the 2016 period compared to the 2015 period are primarily due to processing less tonnage at lower grades (down 18%) and lower recoveries.

In the first six months of 2016, Meadowbank produced 144,713 ounces of gold at total cash costs per ounce on a by-product basis of \$789. In the first six months of 2015 the mine produced 179,799 ounces of gold at total cash costs per ounce on a by-product basis of \$672. The lower production and higher costs in the 2016 period compared to the previous period are due to the reasons outlined above.

Studies are ongoing to investigate additional opportunities to extend production at Meadowbank through year-end 2018. Potential opportunities include the development of the Phaser pit, which is located to the southwest of the Vault pit, and an additional pushback to access additional ore in the E3 pit at the Portage deposit.

### **Amaruq Project – Exploration and Permitting Activities Progressing as Planned**

Agnico Eagle has a 100% interest in the Amaruq project in Nunavut, northern Canada. The large property consists of 116,717 hectares of Inuit-owned and federal Crown land, located approximately 50 kilometres northwest of the Meadowbank mine. The Company is actively exploring the Amaruq deposit with the goal of potentially developing the deposit as a satellite operation to Meadowbank.

During the quarter, exploration drilling continued at Amaruq. The goals of the 2016 exploration program were to infill and expand the known mineral resource areas and to test other favourable targets with a focus on identifying a second source of open pit ore.

Drilling began at the end of January and continued through May based mainly on lake ice; the drilling since June has been land-based supported by helicopters. Exploration and conversion drilling to the end of June has totalled 77,517 metres (338 holes), using up to nine rigs, completing the initial 75,000-metre drill program. Almost half of this drilling was in the IVR deposit (36,545 metres, 152 holes), with 30% at Whale Tail (24,820 metres, 103 holes) and the rest at Mammoth (16,153 metres, 83 holes). In addition, there was 2,186 metres (nine holes) related to engineering studies (rock mechanics / geotechnical drilling and metallurgical testing) in this period.

Exploration drilling has encountered a new vein structure in the V Zones, with results up to 15.5 g/t gold (capped) over 9.4 metres estimated true width at 18 metres depth in drill hole AMQ16-706. The V Zones have been shown to include multiple parallel structures. A recent lower intercept was 15.5 g/t gold (capped) over 5.4 metres estimated true width at 349 metres depth in drill hole AMQ16-833. The V Zones are being evaluated as a potential second source of open pit ore for Amaruq. Additional details from the 2016 Amaruq program are set out in the Company's exploration news release of July 27, 2016.

Construction of the Amaruq Exploration Access Road commenced in the first quarter of 2016. At the end of the second quarter of 2016, approximately 13.3 km of road had been

completed. Construction is expected to resume this August with a focus on bridge installation. Completion of the 62 kilometre long road is expected by the end of 2017.

An application for an amendment to the Amaruq Exploration Type B Water License was submitted on March 31, 2016 to allow for the development of an exploration ramp and the potential collection of a bulk sample. The permit approval process for the exploration ramp is expected to take approximately nine months.

In order to mine the Whale Tail deposit, a Project Certificate for this satellite pit must be obtained from the Nunavut Impact Review Board (the "NIRB") along with an amendment of the existing Meadowbank Type A water license. A positive land use conformity determination was received from the Nunavut Planning Commission on June 17, 2016 for the Amaruq Whale Tail pit project confirming that the planned activity meets conformity with the existing land use plan. On June 30, 2016 the Company submitted an application and environmental impact statement for the Whale Tail satellite pit with both the NIRB and Nunavut Water Board. This application is currently undergoing screening by the NIRB which initiates the permitting process, a process that is expected to take place over a period of approximately two years.

### **Meliadine Project – Final Permit Received May 2016; Optimization Studies Continuing**

The Meliadine gold project was acquired in July 2010 and is the Company's largest development project based on mineral reserves and mineral resources. The Company has a 100% interest in the 111,757 hectare property, which is linked to the town of Rankin Inlet in Nunavut by a 25 kilometre all-weather access road.

In March 2015, the Company completed an updated technical report on the Meliadine gold project. The updated technical report was based on extracting only the 3.3 million ounces of gold in proven and probable mineral reserves (13.9 million tonnes of ore at 7.44 g/t gold), which is all contained in the Tiriganiaq and Wesmeg deposits.

The Meliadine property also hosts 3.3 million ounces of measured and indicated mineral resources (20.2 million tonnes at 5.06 g/t gold), and 3.5 million ounces of inferred mineral resources (14.1 million tonnes at 7.65 g/t gold). In addition, there are many other known gold occurrences in the 80 km long greenstone belt that require further evaluation.

Internal studies are continuing to evaluate the potential to extract additional gold from the Tiriganiaq and Wesmeg/Normeg deposits, which could extend the potential mine life, increase annual production and improve project economics and the after-tax internal rate of return. These studies are expected to be completed by the end of 2016.

In the second quarter of 2016, approximately 1,098 metres of underground development were completed. A total of approximately 4,302 metres of underground development is planned in 2016.

On May 19, 2016, the Company received the Type A Water Licence, which is the final permit needed to commence construction activities. The timing of future capital expenditures at the Meliadine project beyond 2016 and the determination of whether to build a mine at Meliadine are subject to approval by Agnico Eagle's Board of Directors, which will be based on, among other things, prevailing market conditions and outcomes of the various plans being evaluated.

Read the entire release [here](#).

## Agnico Eagle provides Mid-Year 2016 Exploration Update

### Expansion of Whale Tail and V Zones at Amaruq

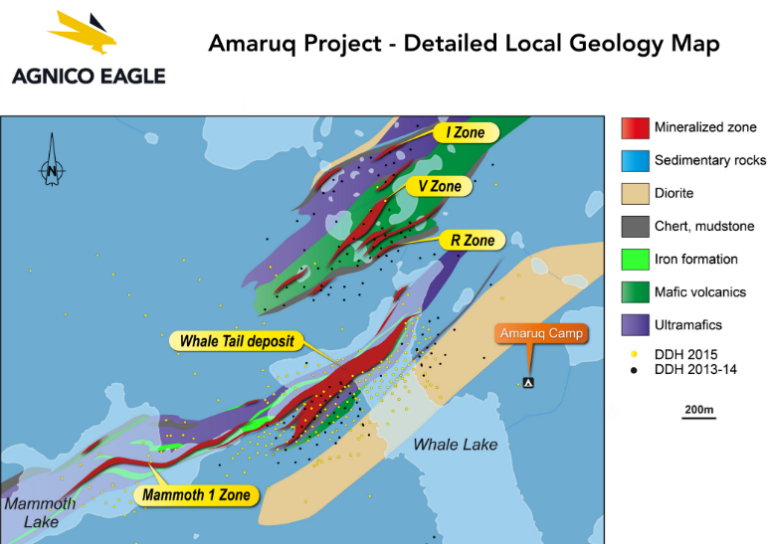
On July 27, Agnico Eagle Mines Limited provided an update on its 2016 exploration activities at the Amaruq project in Nunavut, and other projects.

Agnico Eagle has a 100% interest in the Amaruq project. The large property consists of 116,717 hectares, located approximately 50 kilometres northwest of the Meadowbank mine. The most recent drill results from the Amaruq project were reported in the Company news release dated April 28, 2016. The inferred mineral resource estimate as of December 31, 2015 is 3.3 million ounces gold (16.9 million tonnes grading 6.05 g/t gold).

The goals of the first phase of the 2016 exploration program were to infill and expand the known mineral resource areas and to test other favourable targets with a focus on identifying a second source of open pit ore. Drilling began at the end of January and continued through May based mainly on lake ice; the drilling since June has been land-based supported by helicopters. Exploration and infill drilling to the end of June has totalled 77,517 metres (338 holes), using up to nine rigs, completing the initial 75,000-metre 2016 drill program. Almost half of this drilling was in the IVR deposit (36,545 metres, 152 holes), with 30% at Whale Tail (24,820 metres, 103 holes) and the rest at Mammoth (16,153 metres, 83 holes). In addition, there was 2,186 metres (nine holes) related to engineering studies (rock mechanics / geotechnical drilling and metallurgical testing) in this period.

Selected recent drill results are set out in the table below; drill hole collar coordinates are set out in a table in the Appendix of this news release. Drill hole collars are also shown on the Amaruq Project Local Geology Map. All intercepts reported for the Amaruq project show capped grades over estimated true widths, based on a preliminary geological interpretation that is being updated as new information becomes available with further drilling.

[Editor's Note: This is just an excerpt from the Update, and readers are encouraged to read the entire Update report [here](#).]

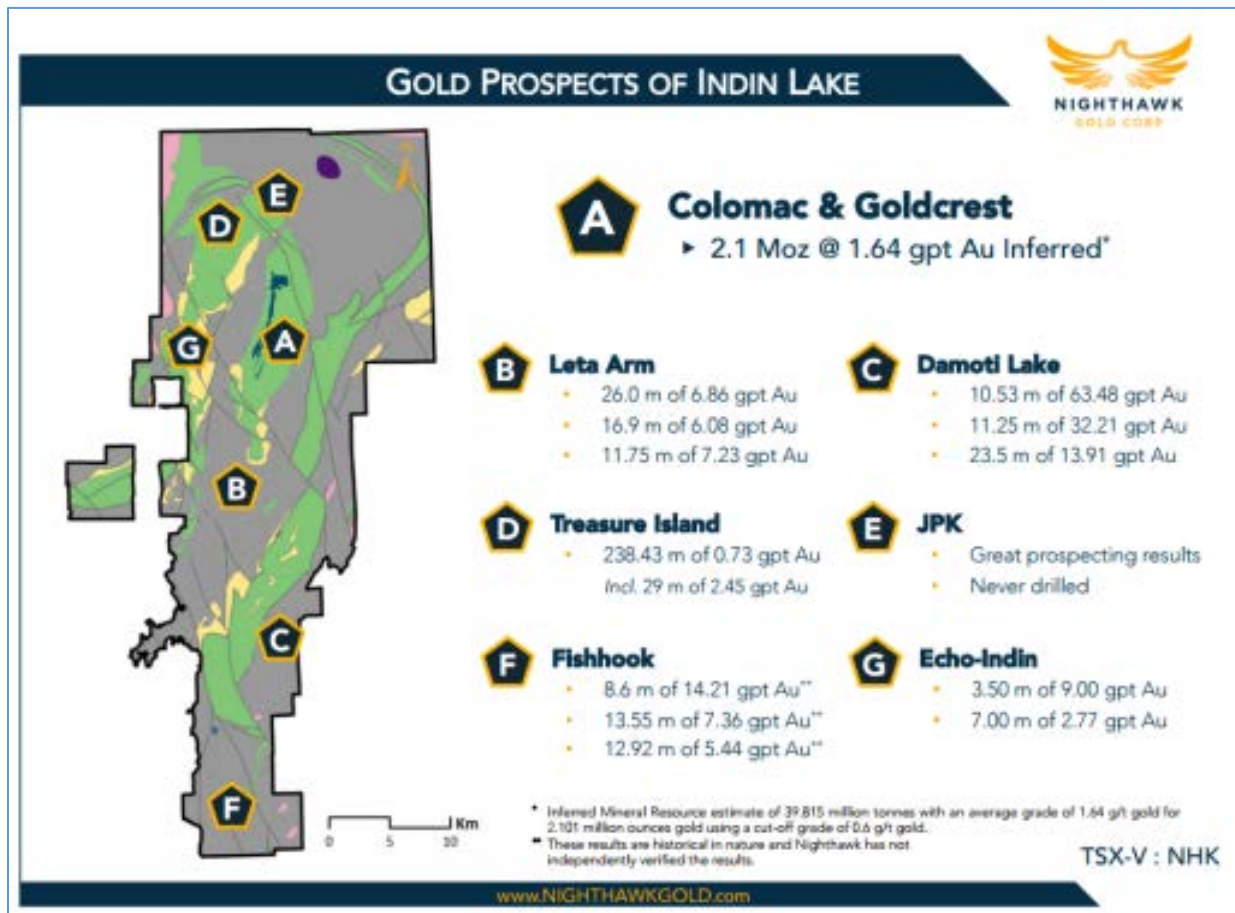


## Nighthawk Commences 2016 Drill Program at Colomac Gold Project

(News Release, July 5, 2016) Nighthawk Gold Corp. ("Nighthawk") (TSX VENTURE:NHK) is pleased to announce the initiation of its 2016 drill program at the Colomac Gold Project's Colomac and Goldcrest deposits, located within its 100% owned Indin Lake Gold Property in the Northwest Territories. Two drill rigs will be utilized for this 10,000 metre ("m") program expected to be completed by late September. Drilling will continue to expand recently discovered high-grade gold mineralization at Colomac, and follow-up on the 2014 drilling results at Goldcrest, the sister intrusion to Colomac located 400 metres west.

### Highlights:

- 10,000 m drill program, to be completed by late September 2016, on Colomac Zones 1.0, 1.5, 2.5 and 3.5 (Figure 1), and the Goldcrest sill; targeting shallow higher-grade mineralization and expanding known zones along strike.
- Drilling within Colomac Zone 1.5 will follow-up on the success of Nighthawk's 2014 and 2015 results where hole C14-06 intersected 52.50 m of 7.78 grams per tonne ("g/t") gold, including 21.00 m of 16.73 g/t gold (see December 3, 2014 news release), and 32.95 m of 4.19 g/t gold, including 12.33 m of 7.77 g/t gold, from hole C15-04B (see October 26, 2015 news release). Planned holes will also target select locations within Zones 3.5 and 2.0 where significant near surface gaps in the current resource exist.



- Drilling at Goldcrest will focus on the untested region along strike to the north and continue to extend mineralization intersected in the 2014 program. Holes are also planned for Goldcrest North, an isolated zone of near surface mineralization in Nighthawk's current resource located 600 metres northeast of Goldcrest, but a section that the company has never explored.
- The objectives of the 2016 program are to better define and expand the dimensions of higher-grade mineralization intersected to date, to test for new zones of near surface higher grade material, and to make advancement towards delivery of a resource update in the first half of next year.

Nighthawk President and CEO, Dr. Michael Byron, commented, "We are extremely encouraged with the success of our previous exploration programs in advancing the Colomac Gold Project. This success is probably best demonstrated by the new high-grade discovery at Zone 1.5, and the realization that the intrusion can host higher grade domains. Given Colomac's relatively underexplored state, we believe there is strong potential for substantial growth beyond the current resource estimate of 2.101 million ounces gold at 1.64 grams per tonne. Nighthawk's significantly low discovery cost of \$8 per ounce, with 97.6% of its holes intersecting gold mineralization, speaks to the scale of opportunity at hand."

The Company also announces that it has granted an aggregate of 450,000 stock options to certain consultants of Nighthawk. The options were granted under Nighthawk's Stock Option Plan at an exercise price of \$0.37 per common share. Each stock option entitles the holder to purchase one common share for a period of five years. 250,000 stock options vest immediately and 200,000 vest in 25% tranches every 3 months. For more details read the release [here](#).

### **Sabina Continues To Receive Community Support for Back River Gold Project**

Sabina Gold & Silver Corp. (SBB.T) ("Sabina" or the "Company") provided an update on recent community engagement for the Back River Gold Project ("Back River" or the "Project") in Nunavut, Canada.

Following the Nunavut Impact Review Board's ("NIRB") recommendation and report to the Minister of Indigenous and Northern Affairs Canada ("INAC") that the Back River Project not proceed at this time, Sabina embarked on a community tour to solicit feedback regarding NIRB's recommendation from Kitikmeot constituents.

Over the course of four days, Sabina visited Cambridge Bay, Kugluktuk, Kugaaruk, Gjoa Haven and Taloyoak where community public meetings were held along with various engagements with municipal and territorial representatives. Overall, 16 formal meetings and public forums took place during the tour with approximately 230 people in attendance.

"We are very pleased with the significant support we continue to receive for the Back River Project," said Bruce McLeod, President & CEO "We continue to get the message from the communities that jobs and economic benefits are critical to the people of the Kitikmeot and that responsible mining is an opportunity by which this can be achieved. We also continue to engage with the Kitikmeot Inuit Association ("KIA") and are working to advance agreements for land tenure rights and Inuit benefits which would address employment and contract initiatives



and commitments. We believe we have earned a good reputation in the region as a company that follows through on our commitments and that we have proven our high regard for the people and the land.”

Over the four-year period that Sabina has been involved in the environmental assessment process, we have had over 290 engagements with all interested communities and northern stakeholders. We have been involved with several socio-economic and environmental initiatives resulting from these consultations, for example the Bernard Harbour fisheries restoration project near Kugluktuk. Sabina’s partnership on this project with the Kugluktuk

Hunters and Trappers Organization will directly result in an improvement of the Arctic Char fisheries in Nulahugyuk Creek and Hingittok Lake delivering higher quantities of fish for harvesting. The Bernard Harbour restoration project has been the result of a combination of scientific baseline studies as well as significant consultation regarding traditional knowledge.

The positive support for the project from the communities and their surprise with the NIRB recommendation is evidenced by the numerous letters sent to the Minister of INAC and the NIRB urging the Minister to reject the NIRB recommendation. These letters can be seen on the NIRB website at [www.nirb.ca](http://www.nirb.ca).

We will continue to constructively engage with all of these communities as well as the seasonal outpost communities in the Back River area for ongoing ecosystemic and socio-economic consultation and input.

Sabina is preparing a response to the NIRB Report, to be submitted to the Minister imminently. In our response, we will be emphasizing the support for the Project by Inuit representatives and communities, the significant socio-economic benefits of the Project to be secured for the region, and appropriate terms and conditions that could be considered if the Report is referred back to NIRB.

### **Kennady Diamonds continues to have success, now with Faraday sample**

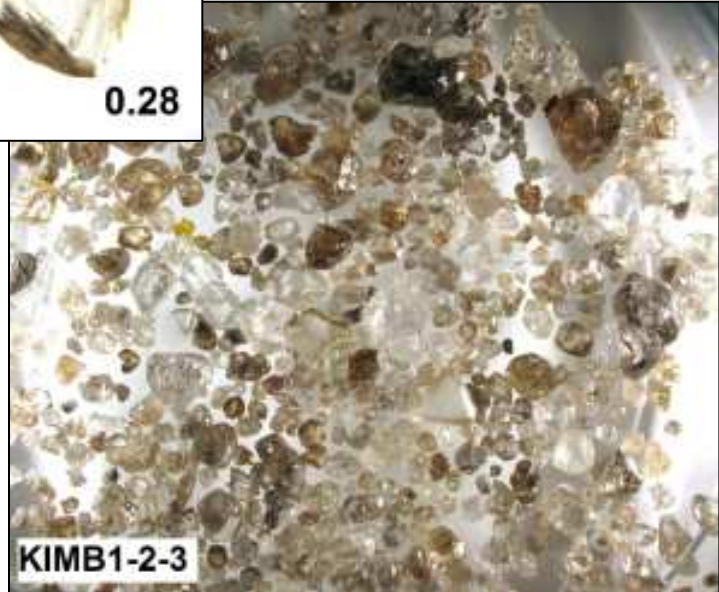
- **Sample grade 2.69 carats per tonne**
- **Largest diamonds recovered: 1.90 carats, 1.73 carats, 1.52 carats**

On July 25, Kennady Diamonds Inc announced diamond recovery results from the 2016 Faraday 2 mini-bulk sample. The 21.1 tonne sample was recovered from two large diameter reverse-circulation drillholes and was processed by dense media separation (‘DMS’) at the Geoanalytical Laboratories Diamond Services of the Saskatchewan Research Council (‘SRC’), which is accredited to the ISO/IEC 17025 standard by the Standards Council of Canada as a testing laboratory for diamond analysis.

Kennady Diamonds President and CEO, Dr. Rory Moore noted: “We are very pleased with the result from this mini-bulk sample, which is in line with our expectations from microdiamond test work. While the recovered parcel is not sufficient to obtain a statistically reliable valuation, the results confirm that the Faraday 2 kimberlite has the potential to host a high grade diamond resource.”



The large-diameter reverse circulation drill cuttings were screened during drilling at a 0.85mm square-mesh sieve screen cut-off. The DMS processing facility at SRC operated with a secondary cone crush set at 10mm and a re-crush high pressure grinding roll ('HPGR') set at 4 mm. The X-ray sorting and



grease table circuits were not employed for Faraday 2 due to a high number of background minerals that are luminescent to x-rays. The DMS concentrates were instead further reduced by caustic fusion methods with diamonds in the final concentrates removed by hand sorting. Twenty natural diamond spikes ranging from 0.14 to 2.84 carats were used in the DMS test and all were recovered. Mr. Howard Coopersmith is Kennady's Independent Qualified Person for the DMS processing and diamond recovery of Faraday 2 and oversaw all relevant aspects of the sample treatment.

Preliminary core logging and geological modeling for Faraday 2 has identified four kimberlite units (KIMB1-KIMB4), with KIMB1 as volumetrically dominant. The present mini-bulk sample results are a small sampling of these lithologies (rock types) and because of the small sample size, sample grades for the units could not be individually determined. Table 1 below summarizes the diamond recovery results from the 2016 Faraday 2 mini-bulk sample. The three largest diamonds recovered from the Faraday 2 sample are described by the SRC as follows:

- 1.90 carat grey transparent aggregate with inclusions;
- 1.73 carat light brown, transparent broken aggregate with inclusions; and
- 1.52 carat grey transparent aggregate with inclusions.

Images of these and other diamonds from the Faraday 2 mini-bulk sample are available for viewing on the Company's website under Media Links.

Dr. Moore concluded: "The positive result achieved from this mini-bulk sample gives us the confidence to aggressively pursue building high-grade resource tonnage on the Faraday bodies in order to add to the Kelvin resource that is currently being defined. The summer program will

focus on further exploring and delineating the Faraday bodies as they extend from Faraday Lake onto the shore.”

Read the full release [here](#).

## **Auryn Resources has huge potential in Nunavut**

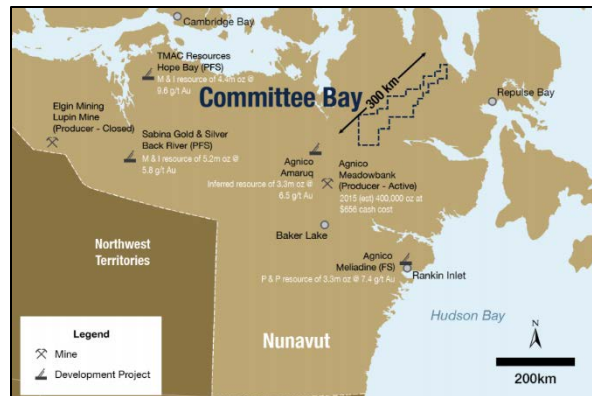
Another Nunavut project that occupies ground with very high mineral potential is being advanced by Auryn Resources.

On September 25, 2015, Auryn Resources Inc. acquired a 100% interest in the Committee Bay gold project located in Nunavut through its acquisition of North Country Gold Corp. Some Highlights of their Committee Gold Bay Project include:

- High grade gold endowment and an established resource
- Existing exploration infrastructure
- Mining Friendly jurisdiction
- Over 210,000 hectares with district scale discovery opportunities
- Major mine development underway in the area

With additional staking this year, the Committee Bay Gold Project now includes over 380,000 hectares situated along the Committee Bay Greenstone Belt (CBGB), which is situated approximately 180 km NE of Agnico Eagle Mines’ Meadowbank mine and extends more than 300 km northeast to the shores of Committee Bay.

The CBGB comprises one of a number of Archean aged greenstone belts occurring within the larger Western Churchill province of north-eastern Canada. The character and history of rock packages, and the timing and nature of mineralization occurring within the CBGB is considered to be equivalent to that of other significant gold bearing Archean greenstones within the Western Churchill Province, which hosts deposits such as Meadowbank and Meliadine.



The project benefits from existing infrastructure, which includes:

- Bulk storage fuel facilities
- 5 high efficiency drill rigs
- Heated drill water system
- Heavy equipment on site
- 100 person camp at the Three Bluffs deposit area and two satellite camps in the SW of the belt

High-grade gold occurrences are found throughout the 300 km strike length of the Committee Bay Gold Bet with the most significant being the Three Bluffs deposit which has identified resources.



In addition to additional staking this year, Auryn has initiated its summer exploration program which will consist of approximately 10,000 meters of rotary air blast (RAB) discovery focused drilling (see photo below) on the Anuri and West Plain target as well as the completion of regional till sampling across the entire project.

To learn more about Auryn's project, visit their site [here](#).



*Auryn is showing success with its Rotary Air Blast (RAB) drills which reduce the cost of drilling and regional exploration work. RAB drilling utilizes a light weight mobile drill, shown above and below. In some cases, they can drill more than a single hole a day, at a fraction of the cost of diamond drilling, changing the paradigm of costs associated with Arctic*



## **Welcome a new northern explorer! Silver Range Resources**

**Silver Range Resources Ltd.** (TSX-V:SNG) has begun an exploration program at the Up Town Gold Project near Yellowknife, NWT, and at their Uist property in Nunavut.

### ***Up Town Gold***

- High grade Archean lode gold adjacent to the Giant Mine on structures parallel to the Giant Shear Zone
- 3,387 hectare land package 100%-owned by Silver Range
- Excellent access & infrastructure
- Multiple drill ready targets

### ***Uist Project***

- Iron-formation-hosted high grade gold
- Multiple showings over a 1.6 km strike length
- Historical rock sampling to 156 g/t Au

Learn more about the projects [here](#).

## **TerraX continues to find gold near Yellowknife**

TerraX Minerals is continuing its aggressive exploration on its Yellowknife City Gold (YCG) project, which continues to reveal anomalous gold and other mineralization. The most recent announcement is about commencement of drilling on just one of their targets, the Mispickel Zone. Previous drilling during the winter of 2016 returned discovery holes of 8.60 m @ 12.87 g/t Au and 7.30 m @ 23.60 g/t Au (News release of February 23, 2016), followed by an intersection of 8.0 m @ 60.60 g/t Au drilled down dip on that same section announced on June 6, 2016.

This summer's drill program is the first phase of an extensive exploration drill program at the YCG that will be undertaken over the next 18 months. Drilling will be a combination of extensional drilling on known mineralized zones such as Mispickel; aggressive step out holes along the structures hosting known zones, such as the 5 km trend identified hosting Mispickel; and drilling focused on generating new discoveries. The summer drill program will continue until freeze-up in early October of 2016 and resume in early January of 2017, continuing through the balance of 2017.



*TerraX's spring 2016 drilling at Yellowknife City Gold Project.*

“The Yellowknife City Gold project is one of the most exciting gold projects I’ve been involved with during my extensive career” states Joe Campbell, P. Geo, President of Terrax “The Yellowknife gold district was historically one of the highest grade gold districts in Canada and our exploration results have shown that the district has much more to offer. Until TerraX’s recent consolidation of the district it had not been explored with a district scale coordinated program using modern techniques. This fresh approach has resulted in a number of new high grade gold discoveries and we expect to continue to find more of the same this year”.

Maps and sections showing the location of Mispickel and other target areas to be drilled this summer on the YCG is available on our web site under “2016 Field Exploration”.

Learn more about this exciting project [here](#).

### Aboriginal Minerals Strategies – a story on proactive Aboriginal approaches

The Chamber of Mines has been working with public and Aboriginal governments to advance the notion of Regional Mineral Development Strategies that would complement the NWT’s strategy and allow each Aboriginal land claim region to customize actions to their regions.

Discussions with all the regions began in November with an introductory workshop during the north’s largest annual conference and tradeshow, the Geoscience Forum. The first focused workshop was held this past month with the Dehcho region. See the story in this newsletter below: *Regional Mineral Strategy for Dehcho in discussion*.

There is an excellent story on the RMDS approach in the latest issue of Aboriginal Business Quarterly (page 18 snapshot below), which we encourage you to read by clicking [here](#).

REGIONAL MINERAL DEV. STRATEGY

# SEEKING CERTAINTY IN MINERALS & MINING

**Aboriginal governments and mining companies want certainty in any plans for exploration and development. To get that, you need a regional mineral development strategy**

By Thom Shabo

Ownership and protection of the land has long been a concern for the Aboriginal people in the Northwest Territories, and those concerns have been enshrined in all of the land claims that have been settled to date. Another strong concern, and one that sometimes seems to be in conflict with the desire to protect the land, is economic development and employment. How can the land be protected if it must be disturbed to accommodate the resource development that could provide the much desired jobs and economic independence?

Protection and development are not necessarily mutually exclusive ideas. A settled land claim, along with a completed land use plan, ensures ownership and protection of the land. And, with these documents, along with a regional mineral development strategy, Aboriginal governments can see clearly the link between exploration and development, and can determine exactly where and when it can occur.

Tom Hoefler, executive director of the NWT & Nunavut Chamber of Mines, says a mineral development strategy provides a framework under which mineral exploration and development can take place. It can provide certainty for both the Aboriginal governments and the mining companies. The Government of the Northwest Territories, working with industry, developed a mineral development strategy covering the entire territory. Regional strategies, developed by local Aboriginal governments, can complement the overall strategy and give the Aboriginal government a distinct advantage.

“While public governments have been working to identify mineral policies and processes to address mineral development, the advantage is where regional Aboriginal groups express an interest in working with the mineral industry and those who have defined their mineral policies and processes,” says Hoefler.



Photograph: Trevor Sand, David Gosselin, and Margaret Korman. Some diamonds are in evidence, that's for sure. The Dehcho people. [billingsgatephoto](#)



Rough diamonds and traditional crafts. Courtesy of Dehcho Resource Mines.



## **Regional Mineral Strategy for Dehcho in discussion**

A workshop was held July 6-7 in Ft. Simpson with Dehcho leadership and representatives from all the Dehcho communities to discuss the creation of a Regional Mineral Development Strategy for their region. The event was well attended and there was great participation by all, facilitated by Heidi Wiebe from Stantec. Heidi is a familiar face to the Dehcho having worked in land use planning for many years.



On Day 1, speakers including the Chamber, GNWT, Mackenzie Valley Environmental Impact Review Board, Dehcho Land Use Plan and from Denendeh Investments laid the foundation providing information on the NWT's regulatory system, industry successes with communities, the concept of a Mineral Development Strategy, progress on the Dehcho Land Use Plan, and the state of the economy. Day 2 was reserved for a strategizing exercise, and with Heidi's expert help, a comprehensive set of goals and actions were identified to help the Dehcho in advancing their own mineral strategy.

The hospitality was very welcoming. Our collective thanks to the Dehcho!

## **Northern Mining Industry Applauds Premiers' Stance on Carbon Price**

Chamber of Mines news release (Yellowknife, NT – July 27, 2016) On behalf of the northern minerals industry, the NWT & Nunavut Chamber of Mines applauds the July 21 joint announcement made by the premiers of Nunavut, Yukon and Northwest Territories that Canada's climate change goals must be met in a way that "does not negatively impact northern costs of living, undermine food security or threaten emerging economies."

Mining and exploration today constitutes the major share of the territories' economies by employing thousands of workers, investing billions of dollars into northern business and paying significant taxes to public and Aboriginal governments. Mining and exploration have helped build a northern middle class. However, a significant infrastructure deficit and high operating costs put the North at a competitive disadvantage to southern Canada and other jurisdictions. "Like our communities, our exploration and mining industry faces costly challenges, including a heavy reliance on diesel energy for heat and power," says Chamber President Gary Vivian, "and

this adds significantly to higher costs. Thus our concern with any new initiatives that propose to increase operating costs and that reduce our ability to compete globally for capital investment funding.”

A lack of electrical power grids, all-season roads and marine access means northern mines must provide their own costly airstrips, roads, accommodations, and electrical power. With no all-season roads and ports, they must purchase an entire year’s worth of supplies in advance, and construct facilities on site to store them, adding more costs. Innovatively, the diamond mines that anchor the NWT’s economy construct a seasonal ice road that provides a two month window over which to ship critical supplies before the road melts again in spring. However, warmer winters are now affecting ice thickness, requiring more trucks to carry lighter loads on thinner ice, adding additional costs. This all adds to the north’s competitive disadvantage.

Northern mines are already taking innovative approaches. In the absence of grid power, they recycle waste heat from diesel power generators to heat their facilities, increasing efficiency and reducing fuel needs and greenhouse gases. One mine has installed wind generators for further efficiencies.

“We all have to do our part to fight climate change and our mines are already doing their part, as evidenced by their clever use of diesel and wind energy,” says Vivian. “What we really need from the Federal government is assistance to level the playing field with infrastructure like all-season roads and less expensive, greener grid power. Greater opportunities for reductions in CO<sub>2</sub>, at much lower cost to citizens, will be found in larger, urban centres in the south. But here in the north, efforts to reduce CO<sub>2</sub> will be more successful through incentives, not mechanisms like carbon taxes. This is why we support our territorial premiers in their appeal to Canada to take into account the unique nature of our Northern territories as they work on climate change initiatives.”

### **Federal Transportation Minister Visits North, speaks positively to needs**

Federal Transportation Minister Marc Garneau visited Iqaluit on July 7 for meetings with stakeholders and Inuit and public governments. Afterwards, he spoke quite favourably to Nunatsiaq News about those meetings. Following are some quotes:

- *Those are all very important points being made, and we’re taking note of, as the federal government.*
- *The opportunities for natural resources and to develop those natural resources {would help foster the local economy and create new avenues for employment.}*
- *There’s a young population here that wants to have a future here and when you have job opportunities, whether its mining or tourism, those kinds of fields, then those young people would be able to stay up here in the North.*
- *All the main people that have an involvement with the North and can help us to figure out how best to approach transportation in the North.*
- *We are doing these consultations for the whole country at the moment, but the fact that we have focused on this particular trip on the North means that the North is important for us.*

- *It's all for us to begin to shape some policy starting this fall.*

According to Garneau, their Liberal government is “*not going to spend the next four years talking. We’re going to actually do things and we’d like to take the input we received here.*”

Read the entire Nunatsiaq News story [here](#).

## KIA and GN Sign MOU for Cooperation on Grays Bay Road and Port Project

On July 9, 2016, Premier Peter Taptuna, on behalf of Minister Ell-Kanayuk, Economic Development and Transportation, Government of Nunavut and Kitikmeot Inuit Association (KIA) President Stanley Anablak signed a Memorandum of Understanding (MoU) formalizing their cooperation as co-proponents of the Grays Bay Road and Port (GBRP) Project.

The GBRP Project, if completed, would create a 227 km all-season road linking the northern terminus of the Tibbitt-Contwoyto Winter Road to a deep-water port at Grays Bay on the Northwest Passage.

The MoU signed today focuses on the preparation of the GBRP Project Proposal, which will be submitted to the Nunavut Impact Review Board and other authorities. In addition, the MoU covers a number of related issues including project governance (via a KIA-Government of Nunavut (GN) lead working group and management committee), communications, contracting processes, and funding matters.

“The potential benefits of the GBRP Project are far-reaching. A deep water port in western Nunavut will both reduce the high cost of living and stimulate economic activity in the region of Kitikmeot. This project will also create jobs and business opportunities for Nunavummiut. I am very pleased to sign this MoU today.” *Hon. Peter Taptuna, Premier of Nunavut*

“I believe that the collaboration between the GN and KIA on this MoU sets the standard for how responsible development in Canada’s north should proceed. As co-proponent of the GBRP Project, KIA’s participation will help guarantee that the project is developed in a manner that is consistent with Inuit values, including ensuring respect for the environment and the wildlife that we cherish.”

*Stanley Anablak, President  
- Kitikmeot Inuit  
Association*

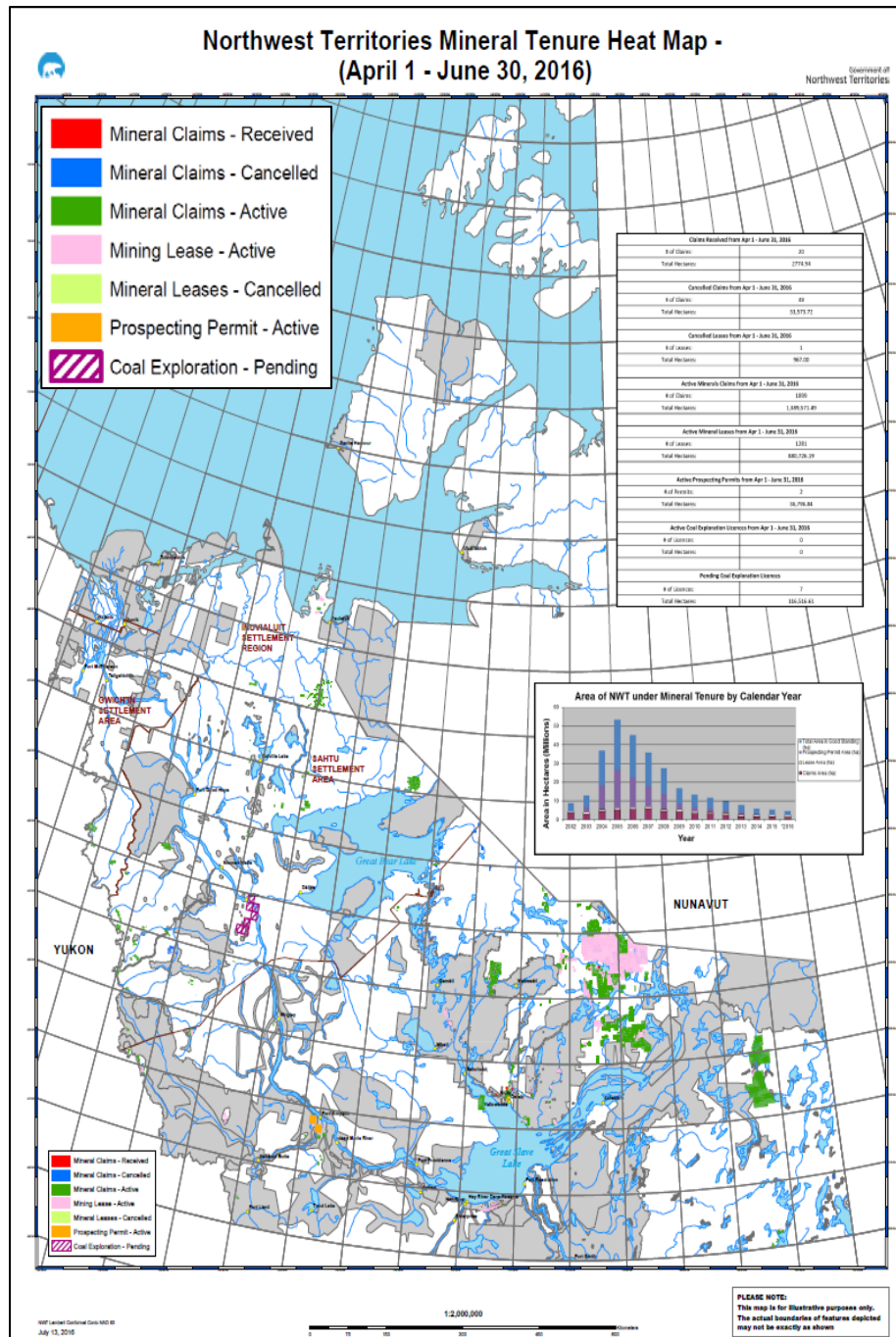


*NU Premier Peter Taptuna and KIA President Stanley Anablak sign MOU on July 9 in Cambridge Bay. (Courtesy GN)*



## No climate change in the NWT mineral tenure heat map

It may be tongue in cheek, but mineral tenure on the Mining Recorder's "heat map" is extremely cold. The tenure is shown as the small spots of colour and it now amounts to only 1.71% of the entire NWT, compared to a high of about 20% in 2005. The effective tenure is actually smaller, since exploration in the large swath of green in the Upper Thelon has been effectively been blocked, as has it at the White Beach Point area on the north arm of Great Slave Lake.





## **A Goldmine for Aboriginal Employment: the Canadian Resources Sector**

Despite recent difficulties in the resource sector, the long-term economic outlook for the industry is generally positive and employment opportunities are expected to continue to grow. A new Conference Board of Canada report estimates about \$342 billion of new investment in major resource projects in Canada over the next decade and expects over 65,000 jobs openings in the resource sector. However, the majority of the job openings will come from the retirement of workers—more so than the expansion of the sector.

“The commodity market is highly cyclical and conditions are expected to improve,” said Marie-Christine Bernard, Associate Director, Provincial Forecast, The Conference Board of Canada.

“The sector will continue to be an important part of Canada’s economy and provide well-paying jobs for a great number of Canadians.”

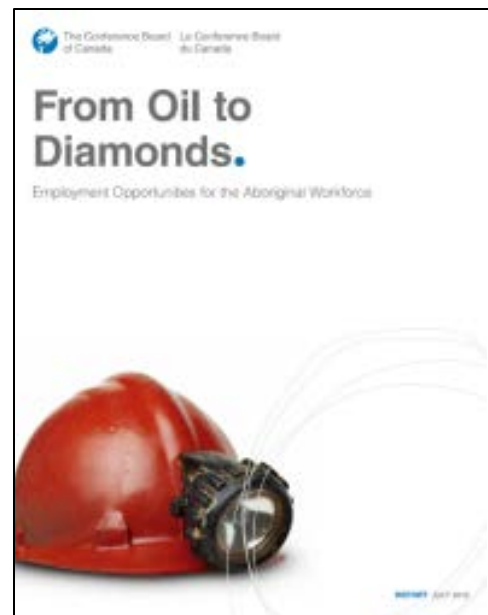
### **Highlights**

- Canada’s resource extraction industry is projected to generate over 65,000 job openings over the next 10 years.
- The industry is also expected to see \$342 billion of new investment in major resource projects over the next decade.
- The resource sector is a key private sector employer of Aboriginal people and supports economic growth in several Northern regions.
- Training for resources sector occupations will need to be put in place for Aboriginal job seekers to acquire the skills needed in the resource sector.

As commodity prices gradually improve over the next 10 years, employment in the resource extraction sector is forecast to resume growth. Employment in the sector is expected to reach close to 160,000 by 2025, but remain well below the 2014 peak. Only 10 per cent of the new job openings will be due to expansion of the sector, while the majority of openings will be due to retirements. Approximately 42,000 resource sector workers will reach retirement age within the next 10 years.

Transport truck drivers, heavy equipment operators, underground production and development miners, and managers of all levels are the occupations that are expected to be most in demand. These four occupations alone represent almost one-quarter of all the employment opportunities that will need to be filled.

The resource sector is a key private sector employer of Aboriginal people and job openings in the industry provide quality employment opportunities for Aboriginal job seekers. Aboriginal people make up a greater share of the mining industry workforce than any other industry in Canada. In fact, more than 30,000 Aboriginal people across the country have a job in the mining, energy, or forestry industry. Not only is the mining industry an important employer for



Aboriginal people, it also offers the highest compensation for Aboriginal workers. In 2010, Aboriginal people working full-time in the mining industry earned about \$78,000 annually.

However, the majority of new job openings will require formal training and education. With enough lead time, training programs can be put in place to improve Aboriginal participation in the Canadian workforce. Aboriginal leaders and policy-makers will need to plan ahead to take full advantage of the upcoming employment opportunities in the resource sector.

Research for this report was undertaken by The Conference Board of Canada for the Aboriginal Human Resource Council, which received funding support from the federal department of Employment and Social Development Canada for its labour market project “Making Better Use of LMI Information Data to Increase Aboriginal Participation in Major Projects.”

The report, [From Oil to Diamonds: Employment Opportunities for the Aboriginal Workforce](#), is available via The Conference Board’s e-Library.

### **Rio Tinto on the importance of community agreements**

Rio Tinto launched an interesting publication this spring, titled “Why agreements matter”, a resource guide for integrating agreements into Communities and Social Performance work at Rio Tinto.

Developing strong and lasting relationships with local people, and recognising and respecting connection to land are principles embedded in Rio Tinto’s culture and policies. These relationships are particularly important with communities close to where the company operates, and often established through the agreement processes. Twenty years ago, (when Diavik was just in feasibility study) then company chief executive Leon Davis outlined a vision to create mutual value by working in active partnership with Indigenous peoples, driving a shift in how Rio Tinto operated.

“Why agreements matter” contains a number of case studies, including “Case study 8: Diavik, Canada Reporting and communication on socioeconomic and environmental performance”. Check it out.



This is the fourth guide Rio Tinto has developed in partnership with the Centre for Social Responsibility in Mining (CSRMI), part of the Sustainable Minerals Institute (SMI) located at The University of Queensland (UQ) in Australia. Other guides include "Why gender matters", "Why cultural heritage matters" and "Why human rights matter".

Download it [here](#).

### **Arctic Inspiration Prize Call Now Open**

The 2016 Arctic Inspiration Prize Call for Nominations is now open. This \$1 million CAD prize is awarded annually and there are five equally important pillars that contribute to its ongoing



success: the \$1 million annual prize money; the teams who apply for and win the Prize; the distinguished Selection Committee and; it's remarkable, engaged Partners and Ambassadors.

As an Ambassador for the Prize, the Chamber of Mines has committed to let its members know about the opportunity. Industry is eligible to apply for this funding. Companies are also encouraged to find innovative ways to work with local communities to fund a creative and beneficial project that benefits both partners.



The nomination guide includes nomination guidelines and instructions for completing the [Nomination Package](#). The complete Nomination Package must be submitted to the Arctic Inspiration Prize office by Friday, 30 September 2016.

For more information on the nomination process, please download the [Nomination Guide](#).

### Scotiabank – Energy Strength Offsets Metal Weakness

Note Scotiabank recently released their updated [Scotiabank's Global Outlook](#). Please see pages 37-39 for an in-depth discussion outlining the primary drivers of their fresh commodity price forecasts.

- Oil got a bit ahead of itself in June, breaching \$50/bbl, but has since eased as some earlier supply disruptions were resolved and the market focuses on the potential for slower demand growth, an overhang of refined products, and the upcoming seasonal reduction in refinery runs.
- Uncertainty remains elevated and it is possible that prices temporarily fall back into the mid-\$30s/bbl. However, we would see this as a speed bump and remain of the view that WTI will rise to \$50/bbl by year-end and \$60/bbl by the end of 2017 on the back of the weak upstream investment and continued reductions in non-OPEC supply.
- Copper and iron ore dragged down the metals index, but zinc continues to rally on the back of an acute concentrate supply contraction and nickel received considerable support from political supply concerns in the Philippines, the largest source of mined nickel.

Some highlights:

*The Metals and Minerals index was the only losing segment in June, down 1.1% m/m, as copper and iron ore weakness overwhelmed other metal gains. The base metals narrative remains split between demand-driven stories surrounding beleaguered contenders like copper and the supply-centric focus in outperforming metals like zinc and, more recently, nickel.*

*Zinc remains the bullish story within the base metals group, up 41% year-to-date. Fresh data indicates that*



*global concentrate supply is down 14% y/y through the first five months of 2016 but refined output has stubbornly endured at roughly stable levels. Tighter concentrate supplies have contributed to — and are confirmed by — falling treatment charges, the price levied by smelters who compete to transform mined concentrate to usable metal. This isn't the first time zinc has attempted break out of its doldrums, however, and last May's rally to \$1.10/lb was short lived as prices subsequently tumbled to fresh lows later in the year. While it is possible that further inventories are delivered to the major exchanges from hitherto less visible locations, it is inevitable that we eventually see an impact on refined metal supplies and the current rally is likely the market preemptively getting ahead of this tightness.*

Download the entire newsletter [here](#) or click on the report thumbnail.

### 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.

- 29 July 2016, [TerraX closes first tranche of non-brokered private placement for \\$4,261,938](#)
- 28 July 2016, [Silver Range Samples 64.3 G/T Gold At Newly Acquired Uist Property Near Back River](#)
- 28 July 2016, [Dominion Diamond Corporation Announces Establishment of Automatic Securities Purchase Plan under its Share Repurchase Program](#)
- 28 July 2016, [TerraX commences drilling at Mispickel target, Yellowknife City Gold Project](#)
- 27 July 2016, [Agnico Eagle Reports Second Quarter 2016 Operating and Financial Results](#)
- 27 July 2016, [Agnico Eagle Mid-Year 2016 Exploration Update](#)
- 26 July 2016, [Kennady Diamonds Announces Faraday 2 Mini Bulk Sample Diamond Recovery Result](#)
- 25 July 2016, [Agnico Eagle announces additional investment in Belo Sun](#)
- 21 July 2016, [Sabina Gold & Silver Response To The Minister](#)
- 21 July 2016, [Sabina Gold & Silver Detailed Response To The Minister](#)
- 21 July 2016, [Sabina Gold & Silver Provides Update on Permitting for the Back River Gold Project](#)
- 20 July 2016, [Dominion Diamond Corporation Announces Election of Directors](#)
- 20 July 2016, [De Beers Production Report for the Second Quarter of 2016](#)
- 19 July 2016, [TMAC Resources Inc. Completes \\$92 Million Bought Deal Financing](#)
- 18 July 2016, [Dominion Diamond reports Diavik Second Calendar Quarter Production](#)
- 18 July 2016, [Dominion Diamond Corporation Confirms Approval of Share Repurchase Program](#)
- 15 July 2016, [Nighthawk Repays Secured Notes](#)
- 15 July 2016, [Stornoway Commences Ore Processing At Renard Diamond Project](#)
- 14 July 2016, [Auryn Resources options Sombrero project in Peru from Alturas](#)
- 12 July 2016, [Silver Range Commences Work at Up Town Gold Near Yellowknife](#)
- 11 July 2016, [Silver Range Receives Exchange Acceptance Of Property Agreement With Panarc](#)
- 11 July 2016, [Stornoway Receives C\\$82.72 Million from Warrant Exercise](#)
- 11 July 2016, [Auryn and Homestake sign definitive agreement for the previously announced acquisition](#)
- 8 July 2016, [TMAC Resources Makes US\\$35 Million Second Draw Under US\\$120 Million Senior Secured Term Facility](#)
- 8 July 2016, [Presentation: Dominion to Proceed With Jay Development Based on Positive Feasibility Study and Provides Updated Life of Mine Plan](#)

- 8 July 2016, [Dominion Diamond Corporation Provides Correction to Ekati LOM Plan and Update on Ekati Technical Report](#)
- 7 July 2016, [INDUSTRY BULLETIN: Avalon presents at International Electric Vehicle Symposium in Montreal](#)
- 7 July 2016, [Kivalliq Closes Financing](#)
- 7 July 2016, [Peregrine Diamonds Announces A Positive Preliminary Economic Assessment For The Chidliak Phase One Diamond Development Project](#)
- 7 July 2016, [Canadian Zinc Announces Closing of \\$10,200,000 Financing](#)
- 6 July 2016, [Dominion Diamond Corporation Announces Misery Main Production Trial Results, Capital Allocation Strategy and Departure of CFO](#)
- 6 July 2016, [Dominion Diamond Corporation to Proceed with Jay Project Based on Positive Feasibility Study Results and Provides Updated Life-of-Mine Plan](#)
- 5 July 2016, [Dominion Diamond Corporation Completes Assessment of the Process Plant Fire at the Ekati Diamond Mine](#)
- 5 July 2016, [Nighthawk Gold Corporate Presentation - June 2016](#)
- 5 July 2016, [Nighthawk Commences 2016 Drill Program at Colomac Gold Project](#)

### **Welcome New Members!**

On behalf of our members, we would like to welcome the following new member to the Chamber of Mines. We encourage your support of their business. Please join us in a warm welcome to:

- **Kitikmeot Caterers:** Horizon North and Kitikmeot Corporation formed [Kitikmeot Caterers](#) as a joint venture to provide camp catering, camp management, camp sales and rental, and housekeeping services. The company also supplies modular camp structures and provides potable and waste water treatment plant maintenance services. Kitikmeot Caterers is active at mining and mineral exploration sites in the region and is also providing camp accommodation for work crews involved in the construction of the Canadian High Arctic Research Station. Contact Warren Murray, President at [wmurray@horizonnorth.ca](mailto:wmurray@horizonnorth.ca) and visit: [www.horizonnorth.ca](http://www.horizonnorth.ca).
- **Nunavut Sealink & Supply Inc. (NSSI)** is an Inuit majority owned Nunavut-based company with head office in Iqaluit. Partners include NTI, Qikiqtaaluk Corporation, Sakku Investments Corporation and Kitikmeot Corporation. NSSI's entire revenues originate from the general cargo and fuel carriage activities, to and from Nunavut destinations, and its profits from these activities are distributed among its shareholders according to their respective shares. Thanks to its sizeable fleet of multipurpose cargo ships and tankers, its human resources' expertise and its determination to remain the leaders in Arctic resupply services, NSSI has, throughout the years, committed to maintaining excellence in the sealift services it offers. NSSI pursues its mandate as a first rank reliable partner in economic development projects, as well as a local-capacity builder within the Nunavut. Contact Nadine Blacquiere, Manager of Sales & Operations at [nadine.blacquiere@transarctik.desgagnes.com](mailto:nadine.blacquiere@transarctik.desgagnes.com) and visit: [www.arcticsealift.com](http://www.arcticsealift.com).

## Calendar of Events

- **Opportunities North 2016**, Bringing The Northern Economy Into Focus, September 7-9, Explorer Hotel, Yellowknife. With more than 200 delegates, Opportunities North 2016 is one of the largest business conferences in northern Canada. We've assembled a line-up of nationally distinguished speakers and a program that brings our northern economy into focus. To register and to learn more, click [here](#).
- **Canadian Aboriginal Minerals Association's 24<sup>th</sup> Annual Conference**: "Embracing the Past. Mining the Present. A Rewarding Future." November 6 -8, 2016, Delta City Centre, Ottawa, Ontario. The conference is dedicated to increasing the understanding of the minerals industry, Aboriginal mining and Aboriginal community's paramount interests in lands, resources and the environment. Through increasing this awareness, all parties will benefit. The conference registration is now open. Please visit CAMA's [website](#) for more information and to register [CLICK HERE!](#)
- **44<sup>th</sup> Annual Geoscience Forum**, November 15-17, 2016, Yellowknife, NT. Join us at the largest mining and petroleum conference and tradeshow in the Northwest Territories. The joint initiative of the NWT & Nunavut Chamber of Mines and the Government of the NWT's Department of Industry Tourism & Investment attracts hundreds of delegates and exhibitors excited to share their knowledge, to learn from others, and to show off their wares. For more information visit [www.geoscienceforum.com](http://www.geoscienceforum.com) and contact [conference@miningnorth.com](mailto:conference@miningnorth.com).
- **4th Annual Renewables for Mining Toronto Summit**, November 21-22, 2016, Hilton Toronto, Toronto, ON, Organized by Energy and Mines. Co-located with the inaugural Energy and Mines Award, the 4<sup>th</sup> annual Energy and Mines World Congress is the global meeting place for mining, renewables and energy innovation leaders to meet and explore the very latest developments in renewables for mines and discuss the challenges around financing and implementing these projects. Energy and Mines, the event organizer, is offering a limited number of complimentary guest passes to senior mining executives to participate in the Summit. Contact: [sukhee.chae@energyandmines.com](mailto:sukhee.chae@energyandmines.com) or +1 613 627 2787 for more information or visit: [worldcongress.energyandmines.com](http://worldcongress.energyandmines.com)
- **Resources for Future Generations (RFG2018)**, June 16-21, 2018, Vancouver Convention Centre, BC, Canada. With themes covering all of the key geoscience sectors across all of professional practice – Minerals, Energy, Water and the Earth – this event will be of direct technical interest to P.Geo.'s coast to coast to coast. Organizers are Calling for Sessions and you can submit your session proposal at: [www.RFG2018.org](http://www.RFG2018.org). Abstracts will be sought in June 2017.
- **AMEBC Roundup Conference**, January 23 - 26, 2017, Vancouver, BC. Mineral Exploration Roundup 2017 is the place to learn and showcase new discoveries and emerging projects. Click [here](#) to go to the Roundup website.

## 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
<a href="#">Ekati Mine</a>	<a href="#">Dominion Diamond Corporation</a> , and Dr. Stewart Blusson	Diamonds	Canada's first and largest diamond mine, 310 km. NE of Yellowknife. Open pit and underground. Mine life to 2020. Workforce in 2014 approximately 1,500.	<p>News Release, July 5, 2016: Dominion Diamond Corporation Provides Update on Process Plant Repairs and Updated Ekati Diamond Mine Fiscal 2017 Production Guidance</p> <p>News release, July 6, 2015: Dominion Diamond Corporation to Proceed with Jay Project Based on Positive Feasibility Study Results and Provides Updated Life-of-Mine Plan</p> <p>News Release: July 06, 2016: Dominion Diamond Corporation Announces Misery Main Production Trial Results, Capital Allocation Strategy and Departure of CFO</p> <p>News Release, July 8: Dominion Diamond Corporation Provides Correction to Ekati LOM Plan and Update on Ekati Technical Report</p> <p>News Release: July 15: Dominion Diamond Corporation Confirms Approval of Share Repurchase Program</p> <p>News Release, July 20, 2016: Dominion Diamond Corporation Announces Election of Directors</p> <p>News Release: July 28, 2016: Dominion Diamond Corporation Announces Establishment of Automatic Securities Purchase Plan under its Share Repurchase Program</p>
Ekati Jay Project	<a href="#">Dominion Diamond Corporation</a> , and Archon Minerals Ltd.	Diamonds	The Ekati Jay project is in Environmental Assessment. Ekati mine life currently ends in 2020, but if mining of the Jay pipe is approved, mining could be extended 10 yrs.	<p>May 19 News Release: Dominion Diamond Corporation Reports Approval of Jay Project Environmental Assessment</p> <p>May 31, News Release: Dominion Diamond Corporation Provides Update on Jay Project Feasibility Study</p>
<a href="#">Diavik Mine</a>	Rio Tinto & <a href="#">Dominion Diamonds</a>	Diamonds	<p>Canada's largest producer of diamonds, 300 km NE of Yellowknife. Mine life through 2023. Became all underground mine in 2012. Workforce approximately 1,000. To Dec 31, 2013, the mine produced approximately 84 M carats of diamonds from the processing of approximately 22 M tonnes of kimberlite.</p> <p>Work to develop new A21 open pit has begun and will cost US\$350m over 4 years. A-21 is on track to commence ore production in the second half of 2018. The A-21 workforce will peak at approximately 200 people.</p> <p>Proven and probable reserves at Dec 31, 2014 were 18.7 million tonnes at 2.8 carats/tonne for total of 52.8 million carats.</p>	<p>News Release, July 18, 2016: Dominion Diamond Corporation reports Diavik Diamond Mine Second Calendar Quarter Production</p>
<a href="#">Snap Lake Mine</a> (Closed, on care & maintenance)	De Beers	Diamonds	Canada's first all underground diamond mine. 220 kilometres NE of Yellowknife. Mine life to 2028. Workforce approximately 750. Due to low diamond prices, De Beers put the	News Release, June 29, 2016: Extended Care and Maintenance Approved for Snap Lake Mine – Allows for preservation of significant diamond resource



			Snap Lake mine on care and maintenance in December 2015.	De Beers announced on July 22 that it will investigate interest in purchasing the mine before they flood it.
<a href="#">Cantung Mine</a> (Closed, on care & maintenance)	North American Tungsten	Tungsten, copper	Cantung is in the mountains of western NWT, ~300 km by road NE of Watson Lake, Yukon. North American Tungsten (NATC) filed for Court protection under the CCAA on June 9, 2015. In accordance with the Operating Plan, the mill at the Cantung mine site was shut down on October 26, 2015, and transition of the Cantung mine to care and maintenance is expected to be completed on or about November 18, 2015.	Nov 19 GNWT News Release: NWT Government purchases Mactung assets of Cantung. Nov 19 NATC news release: NATC Announces Extension of Stay of Proceedings under the Companies' Creditors Arrangement Act. On November 17, 2015, the Supreme Court of British Columbia made an order approving the sale of the Company's Mactung property to the Government of the Northwest Territories. The Government of Canada will fund the Company's environmental care and maintenance activities at the Cantung mine site.
<a href="#">Gahcho Kué</a> (Mine under construction)	De Beers & <a href="#">Mountain Province</a>	Diamonds	Proposed open-pit diamond mine approximately 180 km ENE of Yellowknife, NWT. Estimated mine jobs: 400. Mine life increased from 11-12 years in 2014 Feasibility Study. First production on schedule for Q3 2016. Peak construction workforce 700.	News release, June 20, 2016: Mountain Province Updates Gahcho Kué Diamond Mine Development <ul style="list-style-type: none"> <li>• Major construction complete</li> <li>• Commissioning +75% complete</li> <li>• On track for first production in Q3 2016</li> <li>• Diamond marketing team in place</li> </ul> News Release, June 15, 2016: De Beers Donates \$100,000 in Support of Lutsel K'e Arena Improvements
<a href="#">Prairie Creek</a>	Canadian Zinc Corporation	Zinc-lead-silver	Proposed underground mine 120 km W of Ft. Simpson. Estimated mine jobs: 220 All permits now in place to construct and operate the mine. Preliminary Feasibility Study completed in early 2016 supports longer, 17-year mine life. The company's proposal to construct a new airstrip and all-weather road is undergoing environmental assessment.	News Release, June 16, 2016: Canadian Zinc Announces C\$8.0 Million Underwritten Equity Offering. News Release, June 15, 2016: Canadian Zinc Announces Public Equity Offering News Release, June 21, 2016: Canadian Zinc Reports on Annual General Meeting of Shareholders
<a href="#">Kennady North</a>	<a href="#">Kennady Diamonds Inc.</a>	Diamonds	Kennady Diamonds controls 100% of Kennady North project comprising 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Kennady Diamonds aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between a 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and also to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. The tonnage estimate is based on the drilling completed to date. The potential quantity is conceptual in nature as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.	News Release, July 26, 2016: Kennady Diamonds Announces Faraday 2 Mini Bulk Sample Diamond Recovery Result <ul style="list-style-type: none"> <li>• Sample grade 2.69 carats per tonne</li> <li>• Largest diamonds recovered: 1.90 carats, 1.73 carats, 1.52 carats</li> </ul>

## NWT & Nunavut Chamber of Mines – Northern Mining News

<a href="#">NICO</a>	Fortune Minerals Ltd.	Cobalt-gold-bismuth-copper	Proposed open pit and underground mine located 50 km NE of Wha Ti. Estimated mine jobs: 150. Requires access to highway to Wha Ti, still to be constructed.	News Release, June 22: Fortune Minerals Announces Results of Annual and Special Meeting of Shareholders
<a href="#">Nechalacho</a>	Avalon Advanced Materials Inc.	Rare earth metals	Proposed underground mine 100km SE of Yellowknife. Estimated mine jobs: 200. The Company remains optimistic that rare earth demand will recover sufficiently in 2015 to attract Project financing and allow construction work to begin by summer 2015.	News Release, February 26, 2016: Avalon Announces Name Change to Avalon Advanced Materials Inc. News Release February 10, 2016: Avalon's Nechalacho Rare Earths Project to remain inactive in 2016, while the Company focuses on Lithium and Tin in southern Canada. Avalon Rare Metals Project work in calendar 2015 consisted mainly of concluding the ongoing metallurgical research, disposal of process waste materials and storage of bulk samples for future use.
<a href="#">Indin Lake</a>	<a href="#">Nighthawk Gold</a>	Gold	Nighthawk controls over 90% of the prospective Indin Lake Greenstone Belt in this historic gold camp with a total ground position now comprising 930 sqkm, 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 mine (eg Colomac)	News release July 5, 2016: Nighthawk Commences 2016 Drill Program at Colomac Gold Project June 2016: New corporate presentation posted. News Release, July 15, 2016: Nighthawk Repays Secured Notes. They also announced that on July 5, initiation of its Colomac Gold Project 2016 drill program. Two drills are now operational, one testing Colomac sill high-grade gold targets and the other drilling Goldcrest sill near surface mineralization 400 metres west of Colomac. Regional prospecting and mapping programs are also well advanced, following up on priority targets generated in previous field programs.
<a href="#">Courageous Lake</a>	Seabridge Resources	Gold	Proposed open pit mine 240 km NE of Yellowknife. 6.5 M oz proven and probable reserves. (Positive PFS July 2012). The FAT deposit is one of Canada's largest undeveloped gold projects. Gold resources of 8.0 million ounces in the measured and indicated categories plus an additional 3.4 million ounces in the inferred category.	Seabridge is currently focusing its work on their KSM mine development in British Columbia.
<a href="#">Selwyn</a> (Howards's Pass Project)	Selwyn Chihong Mining Ltd.	Zinc, lead	Proposed underground mine in Yukon on NWT border and access is through NWT. Agreements signed with NWT (Sahtu) Aboriginal land corporations. The proposed Selwyn Project is an open pit zinc-lead mine with a projected mine life of more than 10 years. The mine is being designed to process 35,000 tonnes per day (tpd) of ore which, after processing, is expected to result in 2,500 tpd of zinc and 600 tpd of lead concentrate. Once processed, the concentrate would be trucked to the Port of Stewart for export. Selwyn Chihong estimates the proposed mine will create approximately 1500 jobs during construction and approximately 750 during operation.	Selwyn Chihong Mining's proposed upgrade of a road to its lead-zinc mining project in Yukon's Selwyn Mountains will undergo an environmental assessment. Parks Canada has referred the 79km Howard's Pass Access Road (HPAR) to Environmental Assessment under the MVEIRB, which accepted the referral in July 2015. The HPAR was developed in the 1970s, and runs from the Nahanni Range Road to the NWT-Yukon border. Passing through 2 national parks. Yukon media reported in Feb 2016 that Selwyn Chihong has decided to slow their project down due to the current low zinc prices, and will not to take the project to the permitting stage this year. According to External Affairs VP Maurice Albert, SC has opted for a traditional drilling program and hopefully add another 10 years to the mine life.

## Mines & Promising Nunavut Mine Projects

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

Project	Owner(s)	Commodity	Description	Status
<a href="#">Meadowbank Gold Mine</a>	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: 775 Exploring potential satellite deposit, Amaruq, 50km from mine site. Construction of the Amaruq Exploration Access Road commenced in the first quarter of 2016. Road construction is ongoing with nine kilometres completed to date of the expected total length of 62 kilometres. On April 19, the Nunavut Impact Review Board submitted its EIS report to the Minister of INAC concluding that the Vault Pit Expansion Project should proceed.	News Release, July 27: Mid-Year 2016 Exploration Update: Expansion of Whale Tail and V Zones at Amaruq, NU. . News Release, July 27, 2016: Agnico Eagle provides Second Quarter 2016 Operating and Financial Results. Operations Continue to Deliver Strong Performance; Positive Guidance Revision; Further Reduction in Net Debt; And Dividend Increased by 25%
<a href="#">Mary River Iron Mine</a>	Baffinland Iron Mines	Iron	In operation since September 2014; Open pit mine located 936 km N of Iqaluit. Mine jobs: 602 Production from Early Revenue Phase (ERP) began September 8, 2014. Company has proposed a Phase 2 project with increased production and shipping. AANDC Minister has approved application for exemption from NPC negative conformity determination, July 14, 2015.	Project is undergoing a new Environmental Assessment for the proposed expansion of mining and shipping to help offset downwards spiraling iron ore prices. Baffinland expect to submit the EIS (Environmental Impact Statement) for Phase 2 of the Project in September 2016. This submission is delayed from April 2016, to allow Baffinland to present a rail alternative with the road transport proposal and provide and assess the most effective means of transporting ore from Milne Port along the northern shipping route.
<a href="#">Hope Bay</a> (Mine under construction)	TMAC Resources	Gold	Proposed gold mine 130 km S of Cambridge Bay; covers the majority of the Hope Bay Greenstone Belt. Estimated mine jobs: 485 Plans to commission their processing plant later in 2016 and then achieve steady state production in 2017.	July 7, 2016 News Release: TMAC Resources Makes US\$35 Million Second Draw Under US\$120 Million Senior Secured Term Facility July 19, 2016 News Release: TMAC Resources Inc. Completes \$92 Million Bought Deal Financing
<a href="#">Meliadine</a>	Agnico Eagle Mines	Gold	Proposed open pit and underground gold mine, 25 km NE of Rankin Inlet. Estimated construction jobs: 1,000 Estimated mine jobs: 700	News Release, April 28, 2016: Meliadine Type A Water License Permit Expected by the End of the Second Quarter of 2016. The capital budget for 2016 is \$96 million, with activities focused on further underground



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			<p>IIBA signed June 2015. Initial capital cost is estimated to be \$911m; initial production life of 9 years.</p> <p>At December 31, 2015, the Meliadine property hosted 3.4 million ounces of proven and probable mineral reserves (14.5 million tonnes of ore grading 7.32 g/t gold), 3.31 million ounces of measured and indicated mineral resources (20.78 million tonnes of ore grading 4.95 g/t gold), and 3.55 million ounces of inferred mineral resources (14.71 million tonnes of ore grading 7.51 g/t gold). In addition, there are numerous other known gold occurrences in the 80-kilometre-long greenstone belt that require further evaluation.</p>	<p>development (approximately 3,700 metres), detailed engineering and procurement, construction of essential surface infrastructure and the acquisition of a used camp facility. The goal of the 2016 capital program is to ensure that the project remains on track for a potential 2020 production start-up, which is approximately a one year delay from previous expectations.</p>
<a href="#">Kiggavik</a>	AREVA Resources	Uranium	<p>Proposed uranium mine 80 km W of Baker Lake.</p> <p>Estimated Construction jobs: 750</p> <p>Estimated mine jobs: 600</p>	<p>July 25, 2016, Federal Minister of Indigenous and Northern Affairs Canada, on behalf of the Ministers of Fisheries, Oceans and the Canadian Coast Guard, Natural Resources, Transport as responsible ministers for this project with jurisdictional responsibility for authorizing whether the Kiggavik Project should or should not proceed, accept the Board's determination that the Project should not proceed at this time.</p>
<a href="#">Back River</a>	Sabina Gold & Silver Corp.	Gold	<p>Approximately 60KM from Hackett River; adjacent to the Wishbone Greenstone belt. Consists of the George and Goose Lake deposits and holds significant gold resources.</p> <p>Estimated construction jobs: 1,600</p> <p>Estimated mine jobs: 900</p>	<p>News Release, June 16, 2016: Sabina Gold &amp; Silver Statement on the Nunavut Impact Review Board's Report Regarding the Back River Gold Project. The release is in response to the NIRB recommendation to the Minister of INAC that the project not proceed at this time because of the potential for significant adverse ecosystemic and socio-economic effects on caribou and other terrestrial wildlife, fish, and freshwater and the marine environments, and that there could also be adverse socio-economic effects associated with these ecosystemic effects. The Board also concluded that effects on caribou and terrestrial wildlife could result in additional cumulative and transboundary effects on already declining populations. in Nunavut and also in the NWT that, in the Board's view, cannot be adequately managed and mitigated.</p> <p>News release, July 19, 2016: Sabina Gold &amp; Silver Continues To Receive Community Support For The Back River Gold Project, Nunavut, Canada</p> <p>News Release, July 21, 2016: Sabina Gold &amp; Silver Provides Update on Permitting for the Back River Gold Project, Nunavut, Canada</p>
<a href="#">Izok Corridor Project</a> (with High Lake & Hood River deposits)	MMG Resources Inc.	Copper, Zinc, Gold, Silver	<p>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.</p> <p>Estimated construction jobs: 1,140</p> <p>Estimated mine jobs: 710</p>	<p>MMG examining alternative designs to reduce costs, add value, and improve economic viability of the project. Company stated publicly that project needs infrastructure assistance to become a mine.</p>

<a href="#">Chidliak</a>	Peregrine Diamonds Ltd.	Diamonds	Located 120 kilometres NE of Iqaluit, the capital of Nunavut, and 180 km S of Pangnirtung. 74 kimberlites have been discovered to date with 8 being potentially economic.	News Release, July 7, 2016: Peregrine Announces Positive Chidliak Phase One PEA Diamond Development. Highlights: <ul style="list-style-type: none"> <li>• Pre-tax Net Present Value (NPV) of C\$ 743.7 million, at a 7.5% discount rate and a pre-tax Internal Rate of Return (IRR) of 38.1%.</li> <li>• After-tax NPV of C\$ 471.2 million, at a 7.5% discount rate and an after-tax IRR of 29.8%.</li> <li>• Total Life of Mine (LOM) pre-tax Free Cash Flow of C\$ 1.31 billion.</li> <li>• Pre-tax average annual Free Cash Flow of C\$ 131 million per annum.</li> <li>• After-tax payback period of two years, LOM of ten years.</li> <li>• Operating margin of 72%.</li> <li>• LOM average production rate of 1.2 million carats per annum, peaking at 1.8 million carats per year.</li> <li>• LOM average mining head grade of 1.67 carats per tonne.</li> <li>• Estimated pre-production capital requirement of approximately C\$ 434.9 million, including C\$ 56.7 million in contingency.</li> <li>• Pre-production capital includes the construction of a 160 kilometre, all-weather road to connect to Iqaluit, the capital of Nunavut.</li> </ul>
<a href="#">Angilak</a>	Kivalliq Energy Corp.	Uranium	340,268 acre property located SW of Baker Lake; Hosts the high-grade Lac 50 Trend deposit	News Release, June 7, 2016, Kivalliq Closes Financing to raise gross proceeds of CDN\$400,000, to fund mineral exploration at Kivalliq's wholly-owned properties in Canada.
<a href="#">Qilalugak</a>	North Arrow Minerals / Stornoway Diamonds	Diamonds	7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.	News release June 9: North Arrow Reports Diamond Valuation Results From The Qilalugak Project. The parcel of 383.55 carats of diamonds greater than +1DTC (~1 mm) was valued at \$13,795 or \$36 per carat and a modelled range of possible values was also produced with a "possible low" model price of \$43 per carat and a "possible high" model price of \$92 per carat.
<a href="#">Committee Bay Gold Project</a>	Auryn Resources (purchased North Country Gold Corp.)	Gold	Committee Gold Bay Project Highlights: <ul style="list-style-type: none"> <li>• High grade gold endowment</li> <li>• Existing exploration infrastructure</li> <li>• 217,600 hectares with district scale discovery opportunities</li> </ul>	February 22 News Release: Auryn provides corporate update. Auryn's ongoing analysis of both the 2015 summer work program and comprehensive review of historical data has led to the identification of a number of large scale multi-kilometer long targets at Committee Bay that will provide the focus of the upcoming 2016 work program.
<a href="#">Hackett River</a>	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	PFS initiated in September, 2012. No activity reported in 2015.
<a href="#">Coppermine</a>	Kaizen Discovery / Tundra Copper	Copper	Early stage, district-scale exploration play located 24 km SW of Kugluktuk; Total holdings approximately 3,500 km <sup>2</sup>	NIRB screening decision issued July 7, 2015; Proposal may proceed without a Part 5/6 NLCA review.



## Project Maps

