

Northern Mining News

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From the Executive Director ...

The biggest news this past month are the release of statistics and reports that confirm that exploration investment is still suffering. Thankfully, we are seeing some spending on northern mining projects, as production ramps up, construction proceeds, and the projects otherwise advance through regulatory processes. But it could be much better!

Also note that funding applications are now open for NWT mineral exploration grants, and also for Nunavut Prospector Grants.

Happy reading. ... TWH

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

Mining Revenues Significant to Nunavut and Northwest Territories

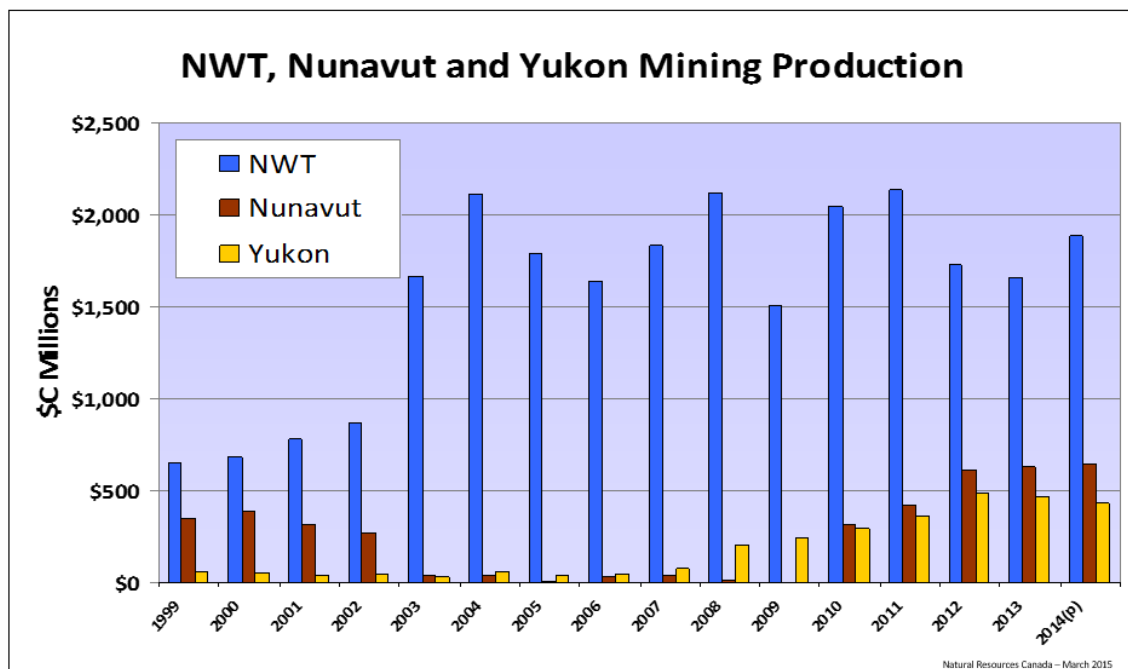
The value of mining production has increased in the Northwest Territories and in Nunavut over the last year, according to Federal government statistics just released.

Preliminary estimates for 2014 mineral production posted by Natural Resources Canada (NRCan) show that the total value of NWT mining production is \$1.886 billion, up \$227 million (14%) from \$1,659 billion in 2013. Of this:

- Diamond production value is \$1.794 billion, up \$234 million or 15% from to \$1.561 billion;
- Tungsten value was down approximately 2% to \$84.71 million; and
- Copper value is down by 17% to \$1.86 million.

In Nunavut, the total value of mining production was \$642 million, up 2% from \$629 million. Of this:

- Gold production value was \$639 million, up 2% from \$627 million in 2014; and
- Silver production value was up 8% to \$2.6 million from \$2.4 million last year.



“The revenue and benefits produced from mining contribute greatly to the economic well-being of the NWT and Nunavut,” said Chamber of Mines President Brooke Clements. “When combined with mineral exploration, mining production provides the largest single private sector contribution to the economies of both territories. Since mines don’t last forever, the Chamber of Mines continues to rally governments to actively promote exploration and mining investment in the territories to discover and develop the mines of tomorrow. The keys to attracting investment are regulatory reform to create investment certainty and the supply of

infrastructure and other incentives that can help address the higher cost of business in the North.”

Visit NRCan’s site [here](#) to examine detailed source statistics.

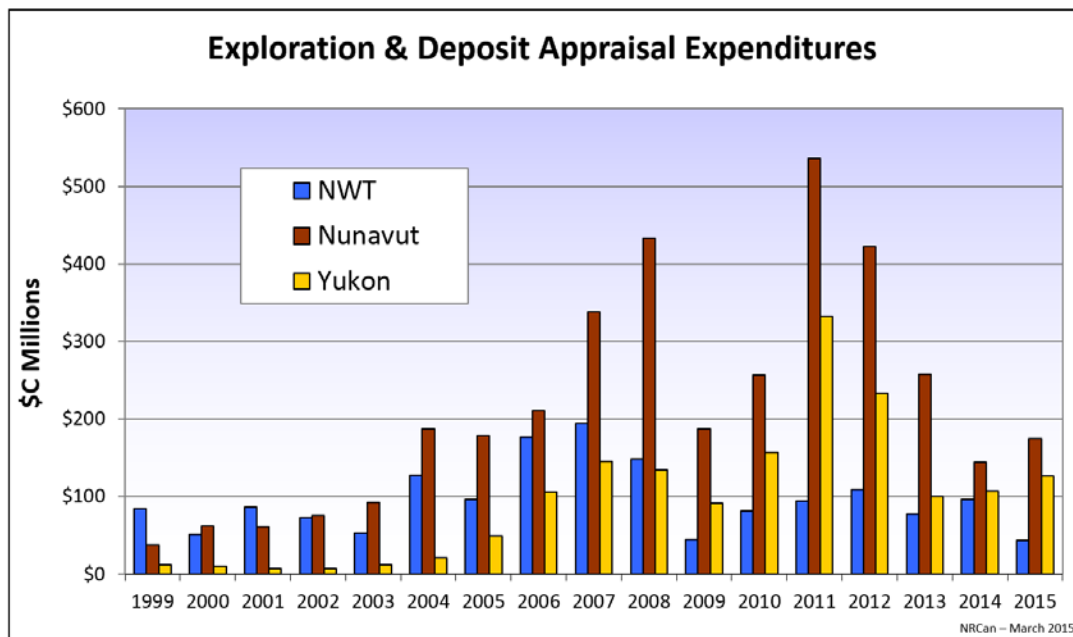
Government Exploration Spending Projections – NWT doesn’t look good

Latest government projections for 2015 mineral exploration and deposit appraisal spending are up in Nunavut and Yukon and significantly diminished for the Northwest Territories. Natural Resources Canada’s (NRCan) latest semi-annual report *Exploration and Deposit Appraisal Expenditures, by Province and Territory* was released in March, and provides the following expenditure projections for 2015:

- \$43.6 million in the NWT, a decrease of \$52.2 million (54%) from new 2014 preliminary estimates of \$95.8 million (decreased from January projections of \$102.6m);
- \$174.3 million in Nunavut, an increase of \$29.7 million (21%) from \$144.6 million in 2014 (decreased from January projections of \$148.1m); and
- \$126.4 million in Yukon, an increase of \$19.3 million (18%) from \$107.1 million in 2014 (increased from January projections of \$87.9m).

The majority of spending in the NWT is expected to be for diamonds; in Nunavut on precious metals. Junior companies in NWT are projected to spend 70% of the total in 2015, while in Nunavut they are expected to spend only 42% of the total; senior companies will spend the rest. In the NWT, 71% of the spending is projected to be on grassroots exploration, and the

Northern Canada Mineral Exploration March 2015



remainder on deposit appraisal. In Nunavut, 42% of the spending is projected to be on grassroots exploration, with the majority on deposit appraisal.

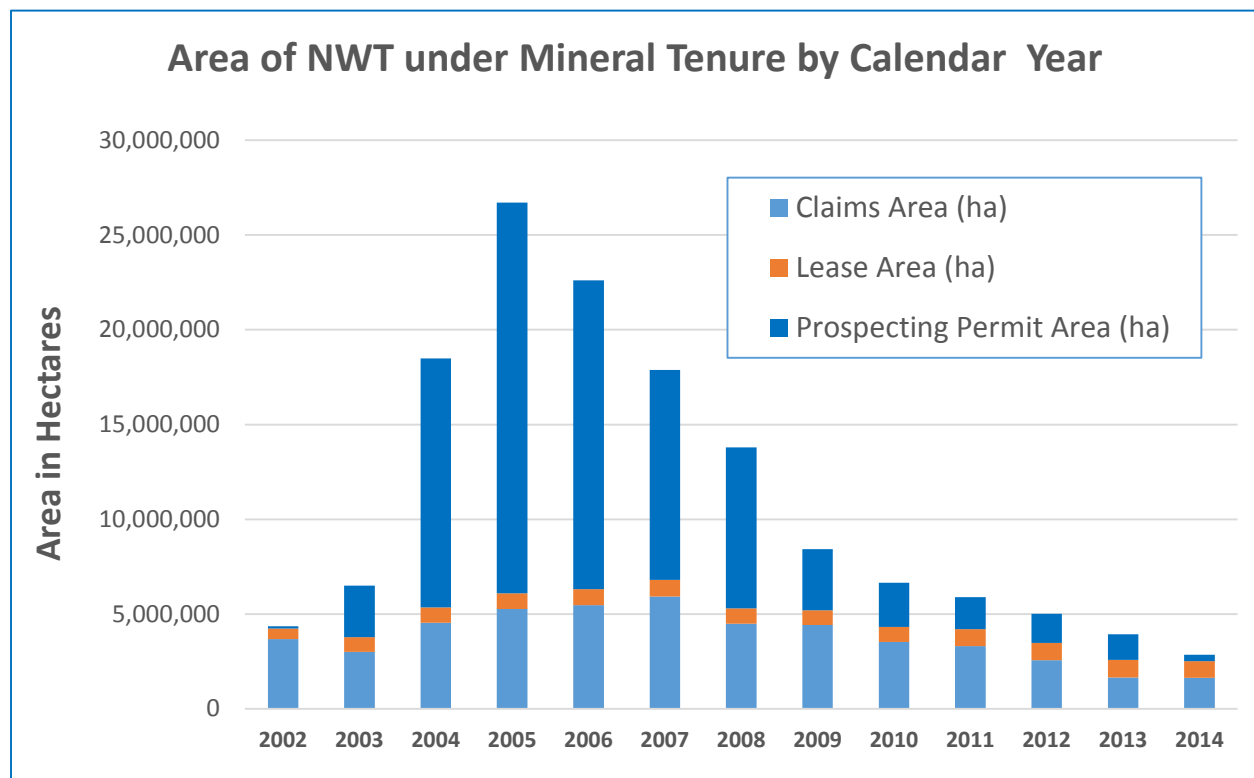
For Canada, exploration expenditures for 2014 are now estimated at \$1,933.7 million a drop of 18% from the previous year, and projections see it dropping another 3% to \$1,867.3 million in 2015. As a share of projected Canadian investment, Nunavut remains in fifth place, the Yukon rises to sixth place, and the NWT drops to eighth place.

“Northwest Territories exploration expenditures do not look promising with a significant drop of over fifty per cent projected this year,” said Brooke Clements, President of the NWT & Nunavut Chamber of Mines. “Nunavut, on the other hand, is looking much better with its projected increase. We are pleased and hopeful that the recent announcement by the Government of Canada to extend the 15% Mineral Exploration Tax Credit another year, and to make changes to treat the costs associated with undertaking environmental studies and community consultations required in order to obtain an exploration permit as Canadian Exploration Expenses, will help rejuvenate exploration.”

Natural Resources Canada’s data can be viewed [here](#).

Land Tenure Statistics Reflect Low NWT Investment

Latest statistics from the NWT Mining Recorder’s Office are out and continue the declining trend of previous years. Stats show that that land tenure – the total area of claims, leases and prospecting permits – is now lower than it’s been in over 12 years, reflecting continuing low investment levels in the NWT.



Conference Board of Canada Forecasts “Bumpy Ride for the Territories”

In a quarterly economic update, the Conference Board of Canada observed that since the mining industry has been facing difficulty all across Canada, it has created a bumpy ride for all three territories. Despite that, they believe that resource development will continue over the medium to long term, that devolution in NWT will help bolster potential, and that public infrastructure projects will help support growth until the mining industry gains more momentum.

In reflecting on the recent Natural Resources Canada exploration spending projections (see story this issue), and on the forecast closure dates of the diamond mines, the CBoC concludes that the medium to long term economic outlook for the NWT is the weakest of all three territories. This year’s economic growth is forecast to be negative, and next year’s slightly positive. It reflects warnings made by the NWT Government’s Finance Minister in his February Budget Address when he said: *“We are approaching the edge of a cliff and our challenge is to ensure that we do not go over.”*

In Nunavut on the other hand, mining production is expected to increase strongly over the next two years as Mary River iron mine starts selling product. Along with government spending on several construction projects, this will see overall economic growth of over 3 per cent this coming year, but dropping to near zero next year.

The Yukon will also face economic difficulties related to the recent closure of a zinc mine.

NWT’s Gahcho Kué mine construction on track

In a March 17 news release, Mountain Province President and CEO Patrick Evans commented: *“Thanks to a high level of preparedness on the part of the project operator, De Beers Canada, and favourable weather conditions, approximately 78 percent of the planned deliveries had been completed by mid-March. This equates to 1,669 out of 2,143 planned truckloads. Based on progress to date, it is anticipated that all the planned deliveries will be made prior to the closing of the ice road.”*

The 2015 ice road shipments include the mining fleet, drills, high-pressure grinding rolls, structural steel, cement and fuel. Upon completion of these deliveries all the key equipment required for the completion of construction will be on site at Gahcho Kué.

Mountain Province is also pleased to announce that the overall mine development continues on schedule and within budget with first production expected during H2 2016. In addition, good progress continues to be made with the arrangement of the previously announced US\$370M term loan facility. A further announcement in this regard is expected shortly.

2014 Survey of NWT diamond mine workers released

The Government of the Northwest Territories, in collaboration with Dominion Diamond Ekati Corporation, Diavik Diamond Mines (2012) Inc. and DeBeers Group of Companies, has released the *2014 NWT Survey of Mining Employees* conducted by the NWT Bureau of Statistics.

Over 2,500 mining employees completed the survey – a response rate of 83 percent. The survey, which was previously conducted in 2009, is done as part of a commitment made by the mines in their socio-economic agreements.

Mining employees shared their insights into experiences working at the mines, health and wellness, and factors involved in relocation decisions.

Some highlights of the Survey include:

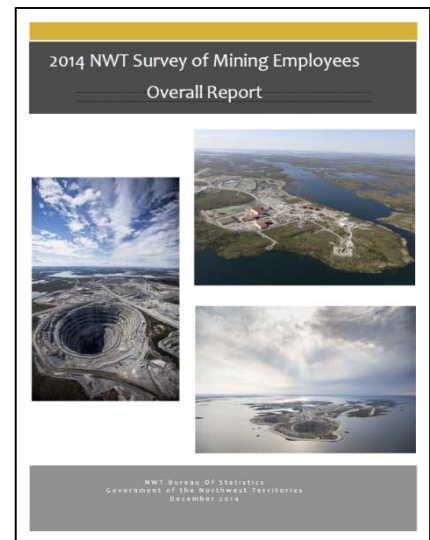
- education levels have improved since the last survey in 2009;
- non-NWT resident respondents increased since the 2009 survey; and
- cost of living continues to be a major concern for continued residence in the territory.

There are a number of actions that government and industry support, including training and addressing the cost of living.

- **Training:** A number of the GNWT mining initiatives, including the Mineral Development Strategy, are focused on growing this industry and a northern workforce is key to this. The GNWT is working with partners such as the Mine Training Society to ensure that the NWT has a trained and ready-to-work labour force and expanding recruitment efforts within NWT communities is a recommendation within the NWT Mineral Development Strategy Implementation Plan. Industry also continues to make training and building a northern workforce a top priority, with numerous strategies to train and employ northerners.
- **Cost of living:** While cost of living was identified as a major concern for continued residence in the territory, the GNWT is committed to working with partners to find solutions to address this issue. In addition, industry has numerous programs to encourage southern residents to move north.

Diamond mining continues to contribute significantly to the NWT economy. Today, the mines employ nearly 300 more northerners than originally predicted many of whom are Aboriginal. The latest combined data has the three mines employing 1,430 northerners, 53% of whom are Aboriginal. In addition, the collective northern spend was \$621 million in 2014. There are about 70 apprentices and many other skills trades trainees in underground mining and process plant operators, and the mines award about \$450,000 in scholarships each year.

The *2014 NWT Survey of Mining Employees* is available on the Department of Industry, Tourism and Investment (ITI) [website](#). Download by clicking [here](#) or on the report icon.



AEM shows confidence in Nunavut, announces senior appointment

Agnico Eagle Mines Limited says it sees Nunavut as an excellent platform to add significant long term value to its business. It is currently studying various options and alternatives to capitalize on the large and growing resource base in Nunavut and to maximize its value. And in a March 19th [news release](#), AEM announced a number of strategic appointments to Nunavut's senior management team.

Dominique Girard has been appointed VP Technical Services and Nunavut Operations. He joined the Company in 2000 and over his career with Agnico Eagle, Dominique has demonstrated strong expertise in planning, operating and leading in Northern conditions with senior level positions in Finland and Nunavut, including General Manager at the Meadowbank operations. He graduated with an engineering degree in Mineral Processing (B.Sc.) from Laval University in 2000.

In his new role, Dominique will lead Agnico's business in Nunavut and will be responsible for optimizing the Company's assets and potential in the region. He will report to Yvon Sylvestre, Senior VP Operations, Canada & Europe. In his Technical Services role, Dominique will continue to report to Jean Robitaille, Senior VP, Business Strategy and Technical Services.



Dominique Girard, AEM's new VP Technical Services and Nunavut Operations

To support Dominique in his new functions and to continue facilitating a stronger partnership between operations and technical services, Nancy Guay has been appointed Senior Corporate Director, Technical Services, reporting to Dominique. Nancy has been with Agnico Eagle since 2012 and has over 20 years of experience in operations, technical consulting, commissioning and project management. She also has engineering experience in process design, management study and consultation. Most recently, Nancy was Corporate Director, Business Strategy.

In her new role, Nancy will enhance the project management capability of technical services and foster greater synergy with the company's operations. Nancy is a Mining Engineer who graduated from Laval University.

With newly inked land tenure agreements, TMAC ramps up for summer season

TMAC Resources Inc. ("TMAC") is operating Doris Camp with a small crew from January until exploration activity ramps up for the season. The crew is made up of fewer than 15 personnel responsible for keeping the camp in good working order while activities at the site are suspended between drilling seasons. Surface exploration drilling activities at Hope Bay were completed in mid-November 2014 and are expected to resume in March 2015. Aside from performing routine camp building maintenance, personnel on site are also preparing sections of ice/snow roads for the upcoming drilling season. Flights into site are occurring once a week.

Similar to winter 2013/2014, all monitoring requirements are being fulfilled as per those described for staffed care and maintenance periods. 2014 annual monitoring reports, including data collected during winter care and maintenance and the summer monitoring programs, will be forwarded to the Nunavut Impact Review Board by April 30.

The Doris North project is expected to change status from Care and Maintenance in 2015. The change in status results from the start of underground mine development in September 2015. This will be supported by the delivery of fuel and mining equipment on the 2015 sea lift. Waste rock from the development will be removed from the mine and stored on the surface. No ore is expected to be encountered during the development. If ore is encountered it will be stored with the existing bulk sample on the surface. Construction of foundation components for the mill will be initiated in the second quarter and run to the third quarter.

TMAC, the Kitikmeot Inuit Association, and Nunavut Tunngavik Inc. recently announced that they have entered into 20 year benefit and land tenure agreements (collectively the *Hope Bay Belt Agreements*), that cover the Inuit Owned Land surface and sub-surface titles for the Hope Bay Belt. This landmark event which celebrates the securing of such a comprehensive agreement package provides TMAC with the certainty of long term land tenure required to de-risk, and ultimately develop and mine. In addition, it provides Inuit beneficiaries with financial and socio-economic benefit certainty from mining development and production on Inuit Owned Land in the Kitikmeot Region including a Net Smelter Return Royalty and share ownership in TMAC.

The full press release is available [here](#).



De Beers emergency responders share knowledge with NWT counterparts

A mine rescue exercise took teams from all three NWT diamond mines deep underground at De Beers Snap Lake Mine to hone their skills as part of a joint agreement to assist each other should an emergency arise at one of the mines.

De Beers hosted the second annual mutual aid training exercise on March 14, with personnel from Diavik and Ekati mines joining their Snap Lake counterparts.

All three mines have an agreement that in the event of an emergency at one operation, mine rescuer crews from the other operations will offer assistance as needed. Where De Beers Snap Lake Mine is Canada’s only fully underground diamond mine and the oldest underground diamond mine in the NWT, the exercise was a chance for Snap Lake Mine’s Emergency Response Team to introduce Ekati and Diavik teams to the Snap Lake underground mine and participate in different emergency response scenarios.

“The exercise was an opportunity for the highly trained emergency responders at Snap Lake Mine to practice their skills and share their extensive underground rescue knowledge at the mine with counterparts from Diavik and Ekati mines, which are quite different than our operation” said Darren Raymond, Manager of Safety, Health and Risk for Snap Lake Mine and the Gahcho Kué Project.

“The mutual aid exercise provides important familiarity of each mine and the strengths of each rescue team, which enhances their ability to work together in the unlikely event that any of the mines need to activate our mutual aid agreement.”

Six teams of responders, some made up of participants from a single mine and some a mix of the three, carried out training exercises on how to locate missing personnel and how to put out



a simulated underground fire. Mine inspectors from the Workers Safety and Compensation Commission of the NWT were on hand to observe the training.

The teams then gathered in the Snap Lake dining hall for a meal and recognition of their successful training exercise.

Nunavut U? A Promise of Higher Education in Nunavut

At a recent sitting of Nunavut's Legislative Assembly, Hon. Paul Quassa, Minister of Education informed Members of progress being made towards a university in Nunavut. At a fall 2014 cabinet retreat in Whale Cove, direction was provided to officials to develop a discussion paper regarding the pros and cons and possible options for the establishment of a university in Nunavut.

Attainment of post-secondary education is becoming more of a goal and reality for Nunavummiut, and is consistent with the stated mandate and major focus of *Sivumut Abluqta*, which is Education and Employment.

Some options currently being explored are a stand-alone university, a university college, a pan-territorial university, an Inuit Nunangat university, or some combination of these.

At the 2014 Nunavut Mining Symposium, Agnico Eagle Mines Ltd. Chairman James Nasso announced a \$5 million pledge as seed funding towards the construction of the university. The funding presents a significant opportunity for advancing the social and economic capacity and quality of life for the territory. "We were bent on doing it", said Nasso. "This is a good beginning, and I think a lot of people are going to come forward and this will come to fruition sooner than you think".

In collaboration with Nunavut Tunngavik Incorporated, Qikiqtani Inuit Association, Laval University, and Carleton University, an Inuit Nunangat university workshop was to be hosted in Iqaluit in mid-March, following a panel discussion during the Arctic Change conference in December. Panel members included Mary Simon, Past President of Inuit Tapiriit Kanatami and inaugural Chairperson of the National Committee on Inuit Education; Dr. Keith Chaulk, Director of the Labrador Institute of Memorial University; and Lars Kullerud, President of the University of the Arctic.

An options paper is now being prepared for cabinet with the intent to announce an exciting plan and concept for the Nunavut university.



*NU Minister of Education,
Hon. Paul Quassa*



*AEM Chair James Nasso
announces \$5 million for NU
University*

Nunavut's Regulatory Boards receive new government funding

Government of Canada says it Increases Opportunity for Business in the North

On March 20, the Honourable Leona Aglukkaq, Minister of the Environment, Minister of the Canadian Northern Economic Development Agency and Minister for the Arctic Council, on behalf of the Honourable Bernard Valcourt, Minister of Aboriginal Affairs and Northern Development, along with the Premier of Nunavut, Peter Taptuna, and Nunavut Tunngavik Incorporated President, Cathy Towtongie, announced agreement on funding level increases to Nunavut's Institutions of Public Government.

This additional support from the Government of Canada will help the Boards, who make up Nunavut's Institutions of Public Government, continue doing business in the North. The funding increases will create greater opportunity for resource development by maintaining a strong regulatory regime in Nunavut.

This funding is being provided as a part of the renewal of the Implementation Contract of the Nunavut Land Claims Agreement. Canada, Nunavut Tunngavik Incorporated and the Government of Nunavut are required to negotiate a renewed Implementation Contract every 10 years. The increases to Nunavut's Institutions of Public Government funding are a result of the ongoing negotiations for the renewal of the Implementation Contract for the 2013-2023 period.

Funding increases are as follows: Nunavut Surface Rights Tribunal 20%, Nunavut Impact Review Board 55%, Nunavut Water Board 55%, Nunavut Planning Commission 25% and Nunavut Wildlife Management Board 13% for base funding and 33% for Hunters and Trappers Organizations and Regional Wildlife Organizations.

Quick facts

- The 1993 Nunavut Land Claims Agreement is the largest comprehensive land claim settlement in Canadian history.
- On April 1, 1999, the territory of Nunavut was established, thereby creating the Government of Nunavut.
- The Nunavut Land Claims Agreement establishes Nunavut's Institutions of Public Government as the cornerstone of the cooperative management of land and resources.
- Since 1973, Canada and its negotiation partners have signed 26 comprehensive land claims and three self-government agreements.

"These institutions of public governance are integral to municipal development, traditional harvesting of wildlife, the protection of endangered species, and the responsible resource development of Nunavut's natural resources. Implementation of the Nunavut Land Claims Agreement provides Nunavummiut with the increased capacity to invest in, benefit from and manage the territory's development potential," said The Honourable Leona Aglukkaq, Minister of the Environment, Minister of the Canadian Northern Economic Development Agency and Minister for the Arctic Council.

NWT Government promises a new, “made-in-the-North” Thaidene Nënë park

From their News Release: *The Government of the Northwest Territories (GNWT) and Łutsel K’e Dene First Nation (LKDFN) announced on April 1 that they are working with other Aboriginal governments towards the establishment of a “made-in-the-North” approach for Thaidene Nënë (thai-den-eh-nen-ay).*

Thaidene Nënë is a beautiful cultural landscape with unique geography and rich wildlife populations, and encompasses a number of key ecological, cultural and recreational features, including the East Arm of Great Slave Lake, NWT. It is also rich in economic opportunities. Given its numerous values, a unique northern approach to planning, conservation, and management is being discussed for the area under consideration.

“Thaidene Nënë is one of the first post-devolution initiatives to feature a made-in-the-North approach to finding balance in a unique area with competing values,” says Minister of Environment and Natural Resources J. Michael Miltenberger. “The idea is to have a combination of territorial and federal designations and related governance arrangements as a way to maximize benefits and keep as much of the area as possible under the control of NWT residents.”

Łutsel K’e Dene First Nation has been in negotiations with Parks Canada for many years and reached extensive common ground on a number of areas, but not on a national park reserve boundary. Parks Canada has agreed to step back while the Government of the Northwest Territories discusses mutual objectives and builds a common northern position with Łutsel K’e Dene First Nation and other Aboriginal governments. This, in turn, will contribute to constructive discussions with Parks Canada. As the northern position is developed, Parks Canada will be engaged to make sure all parties move forward together to build consensus.

“The proposed conservation areas, including those for the national park reserve, will respect Aboriginal and treaty rights,” says Minister Miltenberger. Existing commercial tourism and recreational access to the area for non-indigenous residents and visitors to the NWT will also continue, allowing us to share our [“Land is Life”](#) vision, which recognizes that land sustains and nourishes us spiritually, culturally, physically, economically, and socially. Territorial legislation will be amended to permit non-indigenous residents to continue to enjoy the Northern lifestyle.”

The study area - over 33,000 square kilometers surrounding and extending beyond Artillery Lake and the East Arm of Great Slave Lake - is currently protected by territorial land withdrawals while the future uses of this land are being considered. On April 1, 2014, the Government of the Northwest Territories was devolved responsibility for land, water, and resource management and has taken a lead role in actively engaging with Łutsel K’e Dene First Nation and Parks Canada on the establishment of Thaidene Nënë.

A fundamental priority of the Government of the Northwest Territories since devolution is to streamline negotiations through collaborations with Aboriginal governments to reach timely decisions that consider ecological, social, cultural, and economic values and ensure maximum benefits to current and future generations. The Thaidene Nënë process is one of the first examples of this new approach. The GNWT and LKDFN are working to finalize an approach for

Thaidene Néné by the summer of 2015. As discussions proceed, a process will be implemented for public input from all interested parties.

The Chamber of Mines has been urging reduction of the protections over this significantly large and mineral rich area for a number of years and will participate in the new process.

Another NWT Aboriginal group signs on to Devolution Agreement

On March 17, the NWT Government announced that The Kát'odeeche First Nation (KFN) has become party to the Northwest Territories Devolution Agreement. KFN Chief Roy Fabian joined Premier Bob McLeod and Mark Strahl, Parliamentary Secretary to the Honourable Bernard Valcourt, Minister of Aboriginal Affairs and Northern Development, for a signing ceremony at the Legislative Assembly's Great Hall yesterday.

"The Kát'odeeche First Nation has decided to enter into the Devolution Agreement as it does not affect our Treaty or Aboriginal rights, allows us to better negotiate an ongoing relationship with the Government of the Northwest Territories on land and resource management matters, provides us with an equitable share of resource royalty revenues, and ensures our direct participation in the Intergovernmental Council on Land and Resource Management," said Chief Fabian. "As an independent First Nation government, we want to be at the table when matters affecting our traditional lands are being discussed."

"I am very pleased to have the Kát'odeeche First Nation join as a party to the agreement," said Premier McLeod. "I welcome the leadership demonstrated by the KFN and Chief Fabian in recognizing the benefits devolution will bring to their members and all NWT residents and taking this step with us today."

"On behalf of our Government, I wish to welcome the Kát'odeeche First Nation to the Northwest Territories Lands and Resources Devolution Agreement," said Parliamentary Secretary Strahl. "Devolution underlines our Government's commitment, as set out in Canada's Northern Strategy, to work with Northern and Aboriginal partners to build a strong and prosperous North. We look forward to working with the Kát'odeeche Nation, the eight other First Nation signatories to the agreement, and the Government of the Northwest Territories, to continue to encourage responsible, sustainable investment in the Northwest Territories that will benefit communities today and for generations to come."

With this announcement, the KFN has joined the Acho Dene Koe and Fort Liard Métis Local #67, the Deninu K'ue First Nation, the Salt River First Nation, the Inuvialuit Regional Corporation, NWT Métis Nation, Sahtu Secretariat Incorporated, Gwich'in Tribal Council and Tłı̨chǫ Government as parties to devolution along with the Governments of Canada and the Northwest Territories. Groups not signed on yet include Dehcho First Nation and Akaitcho First Nation.

Mining and the Social Licence – A BNN Discussion with Chamber director

As commodity prices drop, some are wondering what will happen to promises made to local communities, governments, and aboriginal groups during the development stages of projects. Adam Chamberlain, Partner with Borden Ladner Gervais and a Director of the Chamber of Mines, gives his legal perspective in this March 19th interview with [Business News Network “The Streets”](#).



A member of the Chamber of Mines since 2011, [Borden Ladner Gervais](#) is an integrated national firm that provides a broad range of legal solutions to its clients. The company has over 750 lawyers, intellectual property agents, and other professionals across the country with some of the best, most experienced and successful legal minds in Canada.

Global Diamond Jewellery Demand Up 3% in 2014 to New \$81bn High

For major diamond producing regions like the Northwest Territories, the state of diamond sales will be of interest.

The De Beers Group of Companies reported in March that global demand for diamond jewellery grew by three per cent in 2014, rising to a new \$81 billion high.

Their data showed that there was positive growth in consumer demand for diamond jewellery in local currency terms in 2014 across all the top five diamond markets, which between them account for about 75 per cent of global demand.

Market analysis also showed that:

- Consumer demand in the US, the world’s largest market for diamond jewellery sales, was particularly strong, increasing seven per cent on 2013 levels to a total of \$37 billion.
- China was also a significant driver of global growth, with demand increasing six per cent in 2014 to a total of RMB 62 billion. Whilst this was below the growth rate in 2013, it still represented a substantial increase as the consumption base has grown so rapidly in recent years.
- The Indian market saw growth of three per cent in local currency terms to INR 220 billion, with lower consumer confidence in the first half offsetting a stronger second half. However, the depreciation of the Rupee against the US Dollar meant that the Indian market saw a one per cent decrease in US Dollar terms.

Sales growth over the holiday season accelerated in India, where expectations going into 2015 are for continued strengthening of growth rates. However, the fourth quarter of the year saw a slower pace of growth across the luxury goods category in both the US and China. In the US there was a trend towards less Christmas gift shopping immediately before Christmas, driven by early retail promotional activity. Meanwhile, growth in China was impacted by a softer macroeconomic environment and the protests in Hong Kong.

De Beers' surveys show that the outlook for diamond jewellery sales growth in 2015 is positive across all main markets as retailers anticipate another year of growing consumer demand. Optimism among jewellery retailers is highest in the US and India, while growth in China is expected to pick up after the Chinese New Year.

Philippe Mellier, Chief Executive, De Beers Group, said: "2014 was another strong year for diamond jewellery demand across the world, as we saw continued growth across both mature and quickly developing markets. Retailers are also positive about the prospects for 2015 and, while there are some potential headwinds, the stage is set for another good showing across the major consumer markets.

"As the number of middle class households in the major consumer markets is set to grow by hundreds of millions in the years ahead, the medium to long term prospects for the diamond industry are also exceptionally strong if the right investments continue to be made across the value chain."

Click [here](#) to visit the De Beers site for more.

World Exploration Trends remain unfriendly entering 2015

A Special Report from SNL Metals & Mining for the PDAC International Convention

Markets were extremely difficult in 2014, and remain unfriendly as we enter the new year.

The December quarter ended a difficult year for the extractive industry, with sharp falls in the price of oil and three of the four most valuable mined commodities: coal, iron ore and copper. Gold was little changed over the quarter, and briefly enjoyed a strong start to 2015.

A report by Barclays described last year as the worst for commodities since 2008. The steep price falls, exacerbated by the strength of the U.S. dollar, left the Bloomberg Commodity Index at its lowest level in almost six years. The index, which tracks 22 products, fell 17% in 2014.

Exploration allocations for all regions declined in 2014, with the greatest dollar reductions being in Latin America and Africa. Nevertheless, the former remained the most popular exploration destination, attracting 27% of global spending in 2014. Six countries – Mexico, Chile, Peru, Brazil, Colombia and Argentina – accounted for the lion's share of the region's total.



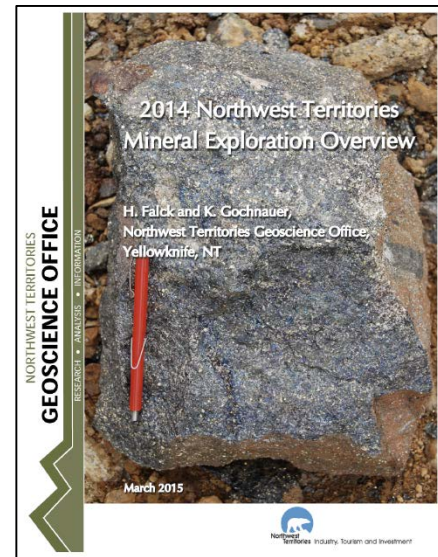
Read this and more by reading *World Exploration Trends 2015*. Click [here](#) to request the Report.

New! NWT Mineral Exploration Overview 2014

The Northwest Territories Geoscience Office (NTGO) has released its latest and updated in March 2015 of *2014 Mineral Exploration Overview*.

From the *Introduction*:

For many years, the Northwest Territories (NWT) has led Canada in diamond and tungsten production and this record continues for 2014 (NRCan, 2014). Production from the first nine months surpassed expectations from both the Ekati and Diavik diamond mines with Ekati producing 2.3 million carats and Diavik producing 5.7 million carats. By year-end December 31, 2014, Diavik produced 7.23 million carats, on par with 2013 production. Ekati's year-end production figures were not available at the time of writing. Development of Ekati's Misery pit, development approval for the Pigeon pit, and adding the Lynx kimberlite to the water licence are part of the July updated mine plan with operation to 2020. NWT diamond production figures were also augmented by 1.2 million carats produced from Snap Lake. Production decreased modestly at the Cantung tungsten mine, but exploration and an infrastructure improvement program has extended the mine life to 2017.



Despite the economic climate, optimism was generated by a number of announcements including the De Beers/Mountain Province advancement of Gahcho Kué towards production status and the results from 27,200 metres of delineation drilling and bulk sampling from Mountain Province's adjacent Kennady Lake property. These announcements seemed to spur a re-vitalization of diamond exploration in the Lac De Gras and Gahcho Kué areas as seen by several large-scale property acquisitions.

A highlight in metals exploration is the continuing advancement of Canadian Zinc's Prairie Creek Zinc-Lead project to the development stage with the initiation of underground rehabilitation work. Despite a poor financial market for gold exploration, two projects had substantial drill programs: 13,647 metres of drill core from Nighthawk's Colomac Gold Project and 4,505 metres from TerraX's drill program on the Yellowknife City Gold project were recovered to update and increase historic gold resources and zones.

Less fortunate are the NICO and Nechalacho development projects which have been put on hold, lacking funds for construction and challenges over processing plants; while Fortune Minerals and Avalon Rare Metals focus on southern projects. This is also the case for advanced projects such as the Ormsby and Courageous Lake gold projects. Tamerlane Ventures, the holder of the Pine Point property, was placed into receivership.

Natural Resources Canada's estimates of \$102.6 million in intended expenditures on exploration and deposit appraisals for the NWT largely reflect major capital expenditures at advanced projects (NRCAN, Sept 2014). Grassroots exploration spending continues to languish. New

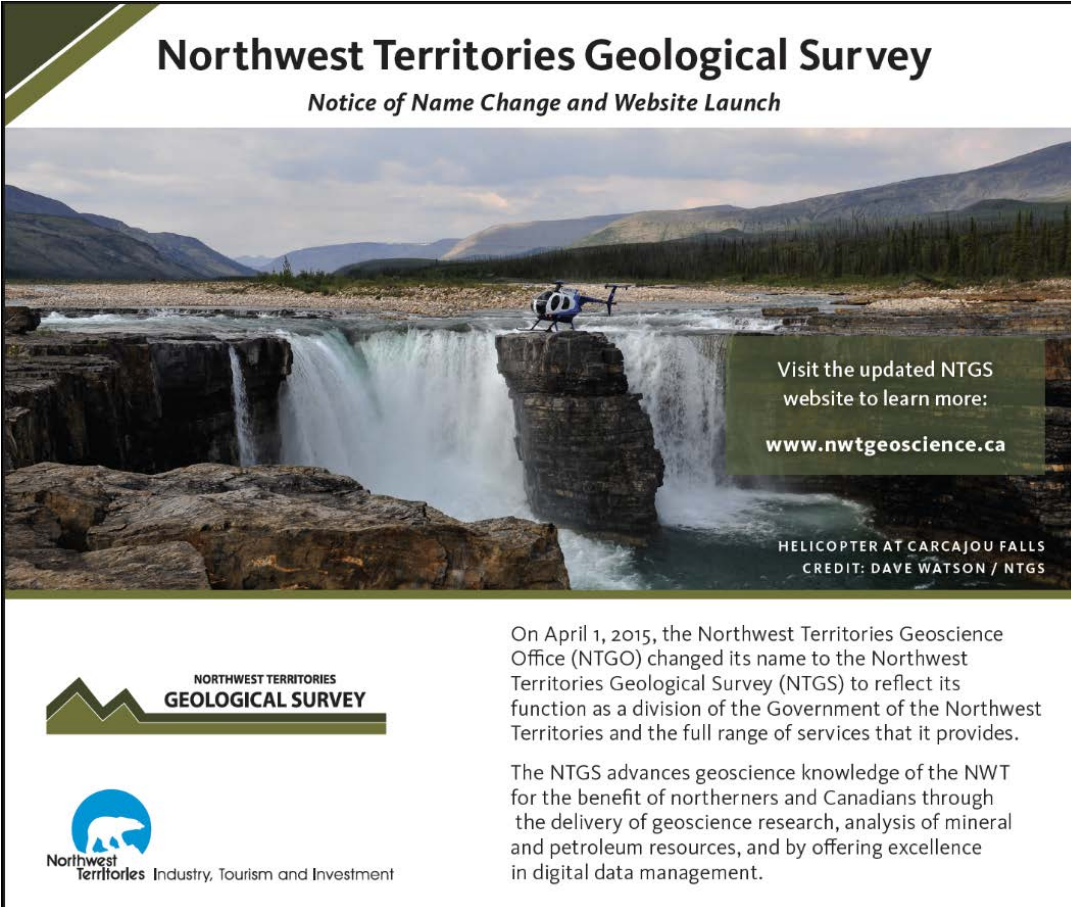
projects are few and far between, as evidenced by the lack of Prospecting Permits issued for the beginning of 2014.

By year-end, 411 new claims totaling 433,950 hectares had been staked in the Northwest Territories (See Figure 1.). This marks a notable increase from the low levels (163 claims) experienced in 2013. This resurgence can be attributed mainly to companies taking a selective second look at existing diamond targets. Since 2005, the amount of land covered by mineral tenure has fallen from 19.8% to the current level of 2.1%. Daily updates can be viewed on-line through the Government of Northwest Territories' (GNWT) Mineral Tenure Map Viewer (www.geomatics.gov.nt.ca).

The GNWT's Mining Incentive Program (MIP) was launched in June 2014, to kick-start exploration in the NWT. Funding totaling \$396,044 was given to eight projects for gold, base metals, polymetallic and diamond exploration. For more information about the MIP please visit <http://www.nwtgeoscience.ca/minerals/mip.html>.

The Overview can be downloaded by clicking [here](#) or on the report thumbnail.

Fanfare please! Announcing the Northwest Territories Geological Survey!



Northwest Territories Geological Survey
Notice of Name Change and Website Launch

Visit the updated NTGS website to learn more:
www.nwtgeoscience.ca

HELICOPTER AT CARCAJOU FALLS
CREDIT: DAVE WATSON / NTGS

**NORTHWEST TERRITORIES
GEOLOGICAL SURVEY**

Northwest Territories Industry, Tourism and Investment

On April 1, 2015, the Northwest Territories Geoscience Office (NTGO) changed its name to the Northwest Territories Geological Survey (NTGS) to reflect its function as a division of the Government of the Northwest Territories and the full range of services that it provides.

The NTGS advances geoscience knowledge of the NWT for the benefit of northerners and Canadians through the delivery of geoscience research, analysis of mineral and petroleum resources, and by offering excellence in digital data management.

Scotiabank – Commodity Prices Fall Below April-2009 Recessionary Low

Commodity Prices Edge Up In February

- Despite market skepticism, U.S. shale oil production is on the cusp of levelling out in 2015:Q2.
- Canada remains top U.S. oil supplier, accounting for 46% of U.S. oil imports.
- Strong spring pick-up in U.S. building activity should boost lumber & OSB prices

The Metal and Mineral Index continued to fall in February (-1.2% m/m, -12.3% yr/yr).

Moderate declines in most base metal & gold prices and weaker molybdenum and iron ore just offset slight gains in potash, sulphur, and uranium. LME copper prices retreated to US\$2.59 per pound, but have rallied back modestly to US\$2.77 in late March. Economic signals remain mixed in China, but concern over supplies linked to a blockade at the massive Freeport-McMoRan mine in Indonesia and water shortages in Chile (the world's biggest producer) – I followed by recent torrential rains & mudslides in the north – point to supply disruptions, boosting prices.

Ongoing jitters over a slower pace of GDP growth in China, combined with virtually a two-week holiday during China's Lunar New Year festivities, took steam out of base and ferrous metals in early 2015. Industrial production in China decelerated to a mere 6.8% yr/yr in January/February from 7.6% in 2014:Q4. The National Reform and Development Commission (China's Cabinet) has set 7.0% as the GDP growth target for China in 2015, after a 7.4% advance in 2014 (near the initial 7.5% target). While stimulative fiscal policy (stepped-up spending on high-speed railways and the electricity grid) and easier monetary policy are being applied to achieve this goal, commodity markets are concerned over the de-emphasis on growth in the energy-intensive 'heavy' industries in favour of consumer spending and the service sectors. In his annual policy address during the National People's Congress in early March, Premier Li Keqiang noted the need to reduce the energy intensity of China's GDP and shift away from coal-based power & heat to lesspolluting sources of energy.

Gold prices are expected to average lower in 2015 than in 2014 (US\$1,100-1,200 per ounce, down from US\$1,266), checked by a much stronger U.S. dollar and an eventual tightening of Fed monetary policy. However, the apparent delay in the timing of the initial Fed funds rate hike from June possibly to next Fall has lifted gold back to US\$1,185 in late March. Gold had dropped as low as US\$1,143 in mid-March, when the euro fell just below US\$1.05 (currently US\$1.08). It should be noted that miners in Canada and LATAM are benefitting from double-digit currency depreciation and low diesel costs, offsetting much of this year's weaker prices for both gold and base metals.

Global Economics March 31, 2015

Scotiabank
Commodity Price Index

Period: March 4th, 8th, 12th, 15th, 18th, 22nd, 25th, 29th, 31st 2015

Commodity Prices Edge Up In February

- Despite market skepticism, U.S. shale oil production is on the cusp of levelling out in 2015:Q2.
- Canada remains top U.S. oil supplier, accounting for 46% of U.S. oil imports.
- Strong spring pick-up in U.S. building activity should boost lumber & OSB prices.

Scotiabank's Commodity Price Index rallied by 2.4% m/m in February, after falling in January to the lowest level since early 2007. The oil price rose more than 30% below a year earlier amid a still lockstep global economy and the deflationary impact of a strong U.S. dollar, reinforcing the recent aversion of some dollar strength against the euro. In its March 18 press release, the Fed indicated that going forward it will assess, with care, the impact and international developments in deciding on the timing of a Fed Funds rate increase. The Fed may wish to look at even stronger U.S. dollar, which would hurt U.S. exports and possibly trigger unexpected currency revaluation, and may raise the rate later than beyond June 2015.

The oil and gas index rebounded in February (+8.5% m/m), with Alberta light well heavy crude oil prices benefited by a temporary rally in WTI. Western Canadian select heavy crude at Hardisty, Alberta rose from US\$41.45 per barrel to US\$46.05, as WTI climbed above US\$53 and made the WCS heavy discount narrow to US\$14.14 (well below US\$10 for a year earlier).

Regular prices in Canada and Latin America also fell to US\$17.83 per barrel from a high US\$14.57 in January – pulled up by a higher US Gulf Coast discount – today prices remain well below the extraordinary US\$47.70 during last winter's very cold weather.

While WTI climbed to an average US\$50.72 in February, prices came under renewed pressure in mid-March, falling to the low US\$47.46. The market is sceptical that the sharp drop in U.S. oil export drilling activity (+45.3% yr/yr as of March 27) – underway since late October – will curb U.S. output from the states, which grew to a three-SDR high last year (+15%). Increased production, with output from new wells up at least 20% yr/yr and older drilling sites, combined with a rise in more active areas and fewer vertical wells, have offset the drop in active rigs. However, we believe that it is unrealistic to expect that there will be no impact on U.S. shale production – the current view in the market. In fact, W&E estimates prices are trending off of a production in April. Output declines in the basin, such as Permian and Bakken – the first ever recorded – will likely only a gain in the Permian Basin.

Scotiabank's Economics

The report was prepared by Scotiabank Economics in a bid to be the most authoritative source on the global economy. Our research and analysis are based on the best available information at the time of writing. We do not accept any liability for any loss or damage resulting from any use of the information contained in this report. Scotiabank Economics is not a financial institution and does not provide any financial services. Scotiabank is a bank and its products and services are provided by Scotiabank Bank of Canada. Scotiabank Bank of Canada is a member of the Scotiabank Group of Companies. Scotiabank is a bank and its products and services are provided by Scotiabank Bank of Canada. Scotiabank is a bank and its products and services are provided by Scotiabank Bank of Canada.

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Spot iron ore prices (62% Fe) delivered to northern China fell to a mere US\$62.80 per tonne in February — down from US\$121 a year ago — and dropped to a record low of US\$58 in mid-March (the lowest level since spot prices were first recorded by The Steel Index in 2008). Massive capacity expansion by the world’s four major iron ore producers (Rio Tinto, BHP Billiton, Vale and Fortescue Group) in the face of a plateauing in China’s steel production has pressured prices. China’s steel output (50.3% of the world total) was up a mere 0.9% in 2014. Rio Tinto has cut mine cash costs in Western Australia to a mere US\$17 per tonne and BHP Billiton is well on the way to producing at less than US\$20 — making it even harder for producers in higher-cost regions to compete. The market awaits confirmation of the permanent closure of high-cost mines in China (64 million tonnes), which would go a long way towards tightening world supply & demand conditions once again.

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

Nunavut Prospecting Funding Available

The Government of Nunavut is now accepting applications for the Nunavut Prospectors Program.

If eligible, you could receive up to \$8,000 yearly to help pay for wages, materials, supplies and transportation to explore for rocks, minerals and gemstones.

To be eligible you must:

- be a Nunavut resident;
- be 18 years of age or older;
- hold a valid prospecting licence; and
- have prospector training or experience.

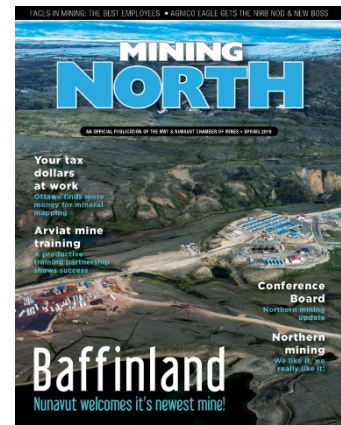


For more information, please call toll free at 1-888-975-5999 or visit our website at www.gov.nu.ca/edt, and click on the *Programs/Funding* tab.

Watch for it! Spring Mining North Magazine Coming

Watch for our inaugural Spring issue of MiningNorth, due to be released at the Nunavut Mining Symposium April 13-16. We will post it electronically simultaneously.

Prior to this issue, we published annual magazines in November, timed for the Yellowknife Geoscience Forum conference and tradeshow. The last issue, *Mining North 2014*, can be downloaded [here](#).



Apply now! Northwest Territories Mining Incentive Program

The Northwest Territories Mining Incentive Program

About the Program:

The Northwest Territories (NWT) Mining Incentive Program (MIP) provides funding to prospectors and exploration companies who propose new exploration projects or are already carrying out NWT mineral exploration work. The MIP is intended to stimulate and sustain mineral exploration activities throughout the NWT and reduce the risk associated with grass roots mineral exploration - exploration that is vital to a healthy, sustained, and productive mining industry.



2015 MIP Funding and Application Deadline:

Funding is available under the Prospector Mining Incentive Program and the Corporate Mining Incentive Program. The application deadline for both programs is April 15th, 2015. Eligible expenses are those incurred during the period April 15th, 2015 to March 31st, 2016.

Prospector Mining Incentive Program:
Prospectors licensed to operate in the NWT can apply for up to \$15,000 in funding.

Corporate Mining Incentive Program: Mineral exploration companies licensed to operate in the NWT can apply for up to \$100,000 in funding (up to 50% of eligible expenses).

MIP Contact Information:

Email: NTGO@gov.nt.ca
Phone: 867- 765-6622
Fax: 867 -873-2652
Website: www.nwtgeoscience.ca/minerals



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.

- 2 April 2015, [Stornoway Offers Condolences on the Tragic News from Mistissini](#)
- 1 April 2015, [TerraX drills 5.00 m @ 5.29 g/t Au, inclusive of 3.00 m @ 7.98 g/t Au at Yellowknife City Gold](#)
- 1 April 2015, [Fortune Minerals Releases 2014 Annual Financial Results](#)
- 1 April 2015, [TMAC Resources, KIA and NTI Sign Landmark Land Tenure Agreements for the Hope Bay Belt, Nunavut](#)
- 31 March 2015, [Stornoway Announces Funding of First Tranche of Stream Financing](#)
- 31 March 2015, [Mountain Province Diamonds C\\$95M Rights Offering Completed and Oversubscribed](#)
- 31 March 2015, [Canadian Zinc Reports Financial Results for Fiscal 2014](#)
- 31 March 2015, [NTC Announces Update on the Cantung Dry Stack Tailings Facility and Reclamation Plan](#)
- 30 March 2015, [North Arrow Discovers Three New Kimberlites at the Pikoo Diamond Project, Saskatchewan](#)
- 30 March 2015, [Peregrine Diamonds Announces Acquisition of Botswana Diamond Exploration Company](#)
- 30 March 2015, [Kivalliq Announces Cdn\\$2.7m Financing](#)
- 30 March 2015, [Kennady Diamonds Extends Strike of Faraday and Intersects 52 meters of Kimberlite](#)
- 27 March 2015, [Fortune Minerals receives additional financing from Lascaux to fund Revenue Silver Mine working capital](#)
- 27 March 2015, [New Mineral Resource Update At Prairie Creek Mine](#)
- 27 March 2015, [Second De Beers ice road run in aid of NWT Food First Foundation](#)
- 26 March 2015, [De Beers Inspired Ice welcomes some of the world's top carvers](#)
- 26 March 2015, [De Beers emergency responders share knowledge with NWT counterparts](#)
- 26 March 2015, [Mountain Province Diamonds Announces Completion of Primary Syndication of US\\$370M Term Loan Facility](#)
- 25 March 2015, [De Beers statement on Snap Lake Mine water licence](#)
- 25 March 2015, [Stornoway Announces Official Opening of the "Clarence & Abel Swallow Airport"](#)
- 25 March 2015, [Tyhee Announces Delay In Filing Annual Financial Statements](#)
- 25 March 2015, [Dominion Diamond Corporation's Fiscal 2015 Fourth Quarter and Year-End Results to be released Wednesday, April 8, 2015](#)
- 25 March 2015, [Dominion Diamond Corporation files Technical Report for the Diavik Diamond Mine](#)
- 24 March 2015, [Peregrine Diamonds Announces Transfer of Assets to Peregrine Exploration and Commencement of Exploration Initiatives](#)
- 24 March 2015, [Kennady Diamonds Intersects 37 meters of Kimberlite at Faraday](#)
- 23 March 2015, [Peregrine Provides Update on 2015 Diamond Resource Development Program](#)
- 20 March 2015, [Tyhee Announces Closing of Non-Brokered Unit Private Placement](#)
- 18 March 2015, [Kennady Diamonds Intersects Kimberlite at Faraday](#)
- 17 March 2015, [Mountain Province Diamonds Provides Gahcho Kué Project Update](#)

- 13 March 2015, [Stornoway Announces Third Quarter 2015 Results](#)
- 12 March 2015, [Kivalliq Energy Video](#)
- 12 March 2015, [Agnico Eagle completes updated NI 43-101 technical report on the Meliadine gold project in Nunavut](#)
- 12 March 2015, [Dominion Diamond Corporation files Technical Report for the Ekati Diamond Mine](#)
- 11 March 2015, [MMG delivers US\\$99.2 million profit in challenging environment](#)
- 11 March 2015, [TerraX drills 8.00 m @ 6.83 g/t Au, inclusive of 2.04 m @ 23.89 g/t Au, at Yellowknife City Gold; Second core rig now drilling at Barney Zone](#)
- 10 March 2015, [Kennady Diamonds Closes Final Tranche of Non-Brokered Private Placement](#)
- 10 March 2015, [Peregrine Identifies New Zone With High Diamond Counts at Chidliak CH-7 Kimberlite Pipe](#)
- 6 March 2015, [Rio Tinto Announces Increase to Diavik Ore Reserves](#)



Construction progressing at the NWT's newest diamond mine, Gahcho Kué.

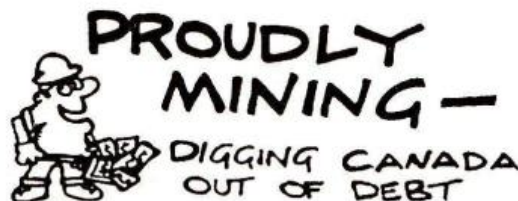
Welcome New Members!


On behalf of all 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:

- **AGAT Laboratories** is a highly specialized, Canadian-based company that provides laboratory services worldwide. With over 30 years of experience, coast to coast locations and over 1,200 employees Canada-wide, AGAT Laboratories is the most geographically and technically diversified laboratory in Canada. Their scientists are highly skilled and specialized in the fields of chemistry, biochemistry, microbiology, geology, engineering and specialty analysis. Committed to local communities, AGAT Laboratories aims to maintain our mission statement in delivering "**Service Beyond Analysis**". To learn more, visit: www.agatlabs.com.

Calendar of Events

- **18th Annual Nunavut Mining Symposium**, April 13-16, 2015, Iqaluit, NU. Information is available at: www.nunavutminingsymposium.ca. Check out our recap video of the 2014 symposium!
- **2015 NAPEG AGM**, PD Conference – "Life Long Learning - What Experience Has Taught Us", May 14-15, 2015, The Explorer Hotel, Yellowknife, NT. Click [here](#) to register now.
- **2015 Dawson City International Gold Show**, May 15-16, 2015, Dawson City, Yukon. Click [here](#) to register now.



 <p>NWT & NUNAVUT CHAMBER OF MINES</p>	<p><i>Northern Mining News</i> is written and published by the NWT & Nunavut Chamber of Mines for free distribution electronically to those interested in the northern minerals industry. Subscribe on our website.</p> <p>For further information contact us at: PO Box 2818, Yellowknife, NT X1A 2R1 Email: info@miningnorth.com Website: www.miningnorth.com</p>
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Mines & Promising Northwest Territories Mine Projects

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

Project Name	Owner(s)	Commodity	Description	Status
Ekati Mine	Dominion Diamond Corporation , Chuck Fipke and Stu Blusson	Diamonds	Canada's first and largest diamond mine, 310 km. NE of Yellowknife. Open pit and underground. Mine life to 2020. Workforce approximately 1,400. Nov 6, GNWT approved Dominion Diamond Ekati Corporation's surety bond as security for approximately \$253 million under its Ekati water licence.	March 12 news release, Dominion Diamonds has filed a technical report under National Instrument 43-101 for the Ekati Diamond Mine which includes an updated mineral reserves and mineral resources statement with an effective date of January 31, 2015.
Ekati Jay Project	Dominion Diamond Corporation ,	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.	On November 6, 2014, the Company filed the Developers Assessment Report ("DAR") for the Jay Project environmental assessment. DDC anticipates a ministerial decision in late 2015. Once this decision is issued, the water license and land-use permitting process will take approximately a further 6 months. The Jay Project, which features the open pit development of the largest diamondiferous resource in North America, has the potential to extend the operating life of the Ekati Diamond Mine by a further 10 years beyond the currently scheduled closure in 2019. Through the nine months ended October 31, 2014, the Company has expensed \$22.9 million on the Project. News Release Jan 27: Announces Jay Project Pre-Feasibility Study Results.
Diavik Mine	Rio Tinto & Dominion Diamonds	Diamonds	Canada's largest producer of diamonds, 300 km NE of Yellowknife. Mine life through 2023. Became all underground mine in 2012. Work to develop new A21 open pit has begun and will cost US\$350m over 4 years. 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.	March 6 news release – Rio Tinto announces increase to Diavik ore reserves. March 25, 2015 news release - Dominion Diamond Corporation announced they had filed a technical report entitled "Diavik Diamond Mine, Northwest Territories, Canada, NI 43-101 Technical Report", which includes an updated mineral reserves and mineral resources statement effective December 31, 2014.
Snap Lake Mine	De Beers	Diamonds	Canada's first all underground diamond mine. 220 kilometres NE of Yellowknife. Mine life to 2028. Workforce approximately 750.	On Oct. 31, the water license amendment environmental assessment received GNWT approval to proceed to permitting.
Cantung Mine	North American Tungsten	Tungsten, copper	Cantung is in the mountains of western NWT, ~300 km by road NE of Watson Lake, Yukon. Cantung Life of Mine Extended Beyond the end of 2017. Over the past 3 years, NTC has extracted over 1.4 million tons of ore at Cantung; yet their probable reserve estimates over that period have increased from the 1.69 million tons reported in 2011 to our current estimate of 1.82 million tons.	March 31 News Release: NTC Announces Update on the Cantung Dry Stack Tailings Facility and Reclamation Plan

NWT & Nunavut Chamber of Mines – Northern Mining News

Gahcho Kué	De Beers & Mountain Province	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.	March 4 news release: Mountain Province Diamonds Inc. announced diamond recovery results from the 2014 Tuzo Deep drill program. March 17 news release: Mountain Province President and CEO Patrick Evans commented: (See story in this newsletter issue.)
Nechalacho	Avalon Rare Metals	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.	Dec 1 News Release: Avalon Releases Third Sustainability Report And Announces Annual Filings For Its Fiscal Year Ended August 31, 2014 Dec 19 News Release: Avalon Closes Non-Brokered Private Placement For Gross Proceeds Of \$2.425 Million
NICO	Fortune Minerals Ltd.	Cobalt-gold-bismuth-copper	Proposed open pit and underground mine located 50 km NE of Wha Ti. Estimated mine jobs: 150	April 1 News Release: Fortune Minerals Releases 2014 Annual Financial Results
Prairie Creek	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 scheduled to be completed later in 2015.	News Release March 27: New Mineral Resource Update At Prairie Creek Mine: Measured + Indicated and Inferred Resource Tonnages Increased, and Underground Exploration Drilling Program Underway. News Release March 31: Canadian Zinc Reports Financial Results for Fiscal 2014
Yellowknife Gold	Tyhee Corp	Gold	Proposed open pit and underground mine of 2 deposits (Ormsby and Nicholas Lake) about 90 km NE of Yellowknife. Estimated 4,000 tpd. Est. mine jobs: 238	News Release March 25: Tyhee Announces Delay In Filing Annual Financial Statements, primarily due to a current lack of funds to remunerate the Company's auditors and uncertainty related to the Company's ability to secure funds to complete the previously disclosed acquisition of an interest in Sutter Gold Mining Inc.
Pine Point	Tamerlane Ventures	Lead-zinc	Company proposes underground mine E of Hay River, NWT using freeze technology for water management. Estimated mine jobs: 225	News release March 28: Tamerlane receives positive NI 43-101 updated summary technical report for Pine Point. Company is in receivership.
Courageous Lake	Seabridge Resources	Gold	Proposed open pit mine 240 km NE of Yellowknife. 6.5 M oz proven and probable reserves. (Positive PFS July 2012)	New 5-year land use permit issued December 28 to allow up to 700 drill holes. In the 9 months of 2013, Company incurred \$5.3 M in exploration costs to complete the winter and spring exploration and drilling programs and assess the results of those programs.
Selwyn	Selwyn Chihong	Zinc, lead	Proposed underground mine in Yukon on NWT border and access is through NWT. Agreements signed with NWT (Sahtu) Aboriginal land corporations.	Selwyn Chihong has acquired full control of the project from Selwyn Resources .

Mines & Promising Nunavut Mine Projects

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

Project	Owner(s)	Commodity	Description	Status
Meadowbank Gold Mine	Agnico Eagle Mines	Gold	In operation since 2010. Open pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km N of Baker Lake. Mine jobs: 736 Exploring potential satellite deposit called Amaruq, 30km from mine site.	March 19, Agnico Eagle Announces Senior Management Appointments and Provides Notice of Release of First Quarter 2015 Results, Conference Call and Annual General Meeting.
Mary River Iron Mine	Baffinland Iron Mines	Iron	In operation since September 2014; Open pit mine located 936 km N of Iqaluit with 5 known deposits. Estimated construction jobs: 3,500-5,000. Estimated mine jobs: 715	Production from Early Revenue Phase (ERP) began September 8, 2014. First marine shipment of ore to markets anticipated May 2015.
Doris North/ Hope Bay	TMAC Resources	Gold	Proposed gold mines 130 km S of Cambridge Bay; covers the majority of the Hope Bay Greenstone Belt. Estimated mine jobs: 485 NIRB recommends approval of Type A Water License renewal for 10-year period on August 16, 2013; Pending 2014 results; Plans to conduct PFS by early 2015 and bring the property into production by 2020.	News Release April 1: TMAC Resources, KIA and NTI Sign Landmark Land Tenure Agreements for the Hope Bay Belt, Nunavut
Meliadine Gold	Agnico Eagle Mines	Gold	Proposed open pit and underground gold mine, 25 km NE of Rankin Inlet. The Meliadine project was acquired in July 2010, and it is the Company's largest development project based on reserves and resources. The Company has a 100% interest in the 111,757 hectare property, which is linked to the town of Rankin Inlet by a 25 kilometer all-weather access road. Estimated construction jobs: 1,000 Estimated mine jobs: 700	March 12 news release: Agnico Eagle completes updated NI 43-101 technical report on the Meliadine gold project in Nunavut.
Kiggavik	AREVA Resources	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600	NIRB Final Public Hearings were held March 2-20 in Baker Lake.
Back River	Sabina Gold & Silver Corp.	Gold	Approximately 60KM from Hackett River; adjacent to the Wishbone Greenstone belt. Consists of the George and Goose Lake deposits and holds significant gold resources. Estimated construction jobs: 1,600 Estimated mine jobs: 900	News Release January 12: Sabina Reports On Important Back River Permitting Milestone - First Stage Technical Review and Public Hearings Very Encouraging. The Company plans to file the Back River Final EIS in mid-2015, and final hearings are expected to occur in late fall of 2015, with a recommendation from regulators to follow. Work in 2015 will focus on advancing and de-risking Back River and will include a short winter program at Goose to complete geo-technical drilling and minor environmental baseline work to support the FEIS. Although no exploration drilling programs are planned for this winter program, exploration targeting and resource expansion modelling continues to highlight areas of high potential and opportunity for discovery.

NWT & Nunavut Chamber of Mines – Northern Mining News

Hackett River	Glencore	Zinc, Silver, Copper, Lead	Proposed open pit mine. One of largest undeveloped VMS massive sulphide deposits in the world. 104 km SSW of Bathurst Inlet. Estimated construction jobs: 800 Estimated mine jobs: 500	PFS initiated in September, 2012. No activity reported in 2015.
Izok Corridor Project (with High Lake & Hood River deposits)	MMG Resources Inc.	Copper, Zinc, Gold, Silver	High Lake is 1710 hectare, copper-zinc-silver-gold property, 190 km ESE of Kugluktuk. Izok is high-grade zinc-copper-lead-silver deposit, 255 km SW of Kugluktuk. Estimated construction jobs: 1,140 Estimated mine jobs: 710	MMG 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.
Roche Bay	Advanced Exploration Inc.	Iron	Over 500 mt of Indicated Resources within 6 km of a natural deep water harbour at Roche Bay. Estimated construction jobs: 450 Estimated mine jobs: 370 - 380	Positive FS August 10, 2012. AEI and Parkson Star of Hong Kong signed MOU, May 17, 2014 to create JV Savik Iron Mines. Now working towards DEIS.
Chidliak	Peregrine Diamonds Ltd.	Diamonds	Located located 120 kilometres NE of Iqaluit, the capital of Nunavut, and 180 km S of Pangnirtung. 68 kimberlites have been discovered to date with 8 being potentially economic.	News release Mar 23: Peregrine Provides Update on 2015 Diamond Resource Development Program. The planned objective of Peregrine's 2015 Diamond Resource Development program is to confirm the grade estimates and provide representative diamond parcels to enable valuation of diamonds recovered from the CH-6, CH-7 and CH-44 kimberlite pipes. Kimberlites bulk sampled in the 2015 program will be included in a planned 2016 Preliminary Economic Assessment on a potential Phase 1 diamond mine development at Chidliak.
Angilak	Kivalliq Energy Corp.	Uranium	340,268 acre property located SW of Baker Lake; Hosts the high-grade Lac 50 Trend deposit.	Kivalliq acquired property in 2008; 89,500 m on exploration and resource drilling to date; \$55 M on exploration expenditures to date; 13 new uranium zones discovered; Inferred resource 43.3 M lbs. U308 in 2.8 M tonnes grading .69% at.02% cutoff.
Qilalugak	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 February 26: North Arrow Reports Initial Diamond Recoveries from First 609 Tonnes of the (1500 tonne) Qilalugaq Bulk Sample - Two +4 Carat Yellow Diamonds Recovered.
Lupin & ULU	WPC Resources	Gold, silver	Located SE of Kugluktuk. Lupin mine: past production; 3.7 M oz. ULU deposit: indicated mineral resource; 751,000 tonnes	WPC news release January 19: WPC Resources to Acquire 100% Lupin Gold Mine and the Ulu Gold Project.

Detailed Deposit Map

A reminder that this and other detailed maps are available on our Chamber [website](#).



Project Maps

