

Northern Mining News

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From the Executive Director ...

Some more good news this month, with the Diavik mine life extended now to 2025. Also some good performance announced from Ekati. In an interesting twist, Dominion Diamond Corp has put themselves up for sale, to gauge interest in the company.

The NWT government has more than doubled their exploration incentive program and increased limits of funding available to prospectors and exploration companies. Apply now! And we have a pile of news briefs from projects in both territories. Congratulations to Agnico Eagle's Amaruq team, and the Gahcho Kué mine team for receiving awards from the PDAC.

And maybe best news of all, the market appears to finally be improving. Dare we ask – are we finally moving into a bull market again? Check out the exploration spending trends story.

Happy reading! ... Editor

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

Diavik mine life extended to 2025 – Dominion Diamond Report

Exciting news: Dominion Diamond Corporation has filed an updated technical report for the Diavik Diamond Mine which, amongst other things, extends Diavik's mine life by another year to 2025.

The report, entitled "Diavik Diamond Mine, Northwest Territories, Canada, NI 43-101 Technical Report" was prepared by the operator of the Diavik mine, Diavik Diamond Mines (2012) Inc. (DDMI), a subsidiary of Rio Tinto plc, and may be found under Dominion Diamond Corporation's profile on SEDAR and on the Company's website at www.ddcorp.ca.

The report includes an updated mineral reserves and mineral resources statement and an updated "reserves-only" life of mine plan. Dominion Diamond Corp has a 40% interest in the Diavik mine; Rio Tinto plc has a 60% interest and operates the mine through DDMI. Unless otherwise noted, all financial information is presented in real Canadian dollars, on a 100% basis, and references to years are to calendar years. An exchange rate of 1.33 CAD/USD was used for costs denominated in US dollars.

Highlights

- Mine life has been extended to 2025 from 2023.
- After-tax net present value of approximately \$2.6 billion at a 7% discount rate, based on the assumptions and analysis contained in the 2017 Technical Report.
- 46.0 million carats recovered between 2017 and 2025, an increase of 6.3 million carats or 16%, from the previous estimate for the comparable period.
- Forecast total revenue of approximately \$9.0 billion and total operating cash flow of approximately \$3.7 billion between 2017 and 2025, an increase of 22% and 32%, respectively, from the previous estimates for the comparable period.
- Total operating costs between 2017 and 2025 are consistent with the previous estimate for the comparable period, as the impact of cost escalation and the increase in mine life and reclamation are offset by efficiency improvements.
- Total capital expenditures between 2017 and 2025 are consistent with the previous estimate for the comparable period, as lower expected capital expenditures at the A-21 pipe are offset by higher sustaining capital expenditures related to cost escalation and the increase in mine life.

"The updated life of mine plan for Diavik extends the mine life, increases carat production, and grows future revenues and cash flows, while maintaining operating costs and capital expenditures at levels that are consistent with earlier forecasts," said Jim Gowans, Chairman of the Board of Directors. "The focus on cost efficiency improvements and development of the A-21 pipe, which underpins the mine life extension, is consistent with our goal of increasing net asset value per share."

Read the full Dominion Diamond Corporation release [here](#).

Potential Sale of Dominion Diamond Corp?

Dominion Diamond Corporation announced March 27 that its Board of Directors has formed a Special Committee to explore, review, and evaluate a range of potential strategic alternatives focused on maximizing shareholder value. The members of the Special Committee are Trudy Curran, Jim Gowans, David Smith and Josef Vejvoda.

The Special Committee, working together with the Company's management team and advisors, will consider alternatives that could include the sale of the company or other strategic transactions.

"While the Board of Directors remains confident in the Company's long-term strategic plan and the opportunity it provides to enhance value for all shareholders, we are open to exploring all strategic alternatives that are in the best interests of the Company and its stakeholders," said James Gowans, Chairman of the Board of Dominion Diamond Corporation. "The Board is committed to maximizing shareholder value through a fair and open process and we look forward to engaging constructively with all parties."

The Board of Directors has not set a timetable for this process nor has it made any decisions related to strategic alternatives at this time, and there can be no assurance that the exploration of strategic alternatives will result in any transaction or change in strategy.

TD Securities Inc. is acting as financial advisor to the Company, Stikeman Elliott LLP is acting as legal advisor to the Company and Kingsdale Advisors is acting as strategic advisor to the Company. Paul, Weiss, Rifkind, Wharton & Garrison LLP is acting as legal advisor to the Special Committee and the Board of Directors of the Company.



Dominion Chairman Jim Gowans

Nunavut Minerals Industry Wants Changes to 2016 Draft Nunavut Land Use Plan

The Chamber remains highly concerned about the significant and long-term negative impact that the 2016 Draft Nunavut Land Use Plan (2016 DNLUP) would have on mineral exploration and development and the overall economic health of the territory for decades to come. The 2016 DNLUP ignores scientific evidence and does not incorporate input provided by the Chamber or industry. The Chamber believes that the 2016 DNLUP should not be advanced, even though the Qikiqtani Regional Public Hearing took place as scheduled in Iqaluit on March 21 to 26. Regional public hearings in the Kivalliq and Kitikmeot regions are scheduled for later this year.

The Chamber and its members view Inuit, Inuit organizations, Northern residents, Institutions of Public Government established under the Nunavut Agreement, and the territorial and federal governments as partners in ensuring that Nunavut has a strong and responsible mining industry. The Chamber believes the DNLUP does not reflect fairly the input provided from all stakeholders, the process has been conflicted and not transparent. As such, we stand with our

colleagues signaling that the regional public hearings should be delayed until a revised draft land use plan is presented:

“The current DNLUP does not adequately address Inuit concerns, goals and objectives... subsurface IOLs were selected to support the exercise of mineral rights... constraining activities on subsurface IOLs directly detracts from promoting economic development in Nunavut, which is identified in the DNLUP 2016 as one of the key priority of Inuit and is an NPC Goal.” - Joint written submission of Nunavut Tunngavik Inc. (NTI) and the three Regional Inuit Associations, January 13, 2017

“The NPC has neglected to consult with residents of Nunavut communities regarding the latest two drafts of the NLUP and that the NPC cannot possibly draw conclusions whether the 2016 version reflects the priorities and values of Nunavummiut, since no formal mechanism for communities to provide feedback to the NPC has been provided since 2013.” - Written submission of Nunavut Association of Municipalities, January 13, 2017

“Under the present proposed timetable, communities have complained that they don’t have the time or resources to do this final round of community consultations properly. The plan must also be redrafted to address many concerns that have been expressed about omissions and changes in the 2016 draft. The public hearing process should be halted to allow this to take place.” – Letter to Andrew Nakashuk, NPC Chair from Senator Dennis Patterson, January 13, 2017

Gary Vivian, President of the Chamber stated “We are growing increasingly concerned about an overly protective land use plan that unnecessarily increases investment risk. The territory must do all it can to regain investor confidence. A good place to start is to delay final public hearings on this flawed draft and significantly revise it by applying an appropriate process for its re-drafting and addressing the many concerns already raised. Only then should it be taken on the road for public hearing.”

Natural Resources Canada’s latest report *Exploration and Deposit Appraisal Expenditures, by Province and Territory* projects that exploration investment in Nunavut continues to decrease. Despite the tremendously strong mineral potential, the tide of investment leaving Nunavut has yet to turn. The *2016 Fraser Survey of Mining Companies* paints Nunavut as one of the slowest jurisdictions to obtain permits and a high level of regulatory uncertainty. A total of 72% of respondents stated that, to some degree, uncertainty over which areas will be protected as Wilderness, Parks, or Archeological Sites is a deterrent to them investing in Nunavut.

BREAKING NEWS! NWT Exploration Incentives increased further!

As we go to press, the Government of the Northwest Territories (GNWT) has announced that the available funding limits for the 2017-2018 Mining Incentive Program (MIP) have been increased. Prospectors may now apply for funding of up to \$25,000, and Companies can apply for up to \$200,000 in funding (up to 50% of eligible expenses). That’s great news! Apply here: <http://www.nwtgeoscience.ca/services/mining-incentive-program>. 2017-2018 MIP applications will be accepted until April 29th 2017.

This complements their recent announcement to more than double their originally announced MIP funding from \$400,000 to \$1 million to help companies and individual prospectors defray some of their costs to explore, and help incentivize exploration and northern spending.

The advertisement features a background image of a person in a red jacket standing on a rocky mountain peak overlooking a valley with small lakes. The text is overlaid on the left side of the image. The title 'Northwest Territories Mining Incentive Program' is in a large, bold, dark blue font. Below it, several paragraphs of text describe the program's purpose and application process. A yellow box highlights the application deadline as April 29, 2017. Contact information for the Northwest Territories Geological Survey is provided, including email, phone, and fax numbers. A URL is also listed. The Government of Northwest Territories logo is in the top right corner, and a circular logo with a bear silhouette is in the bottom right corner.

Government of
Northwest Territories

Northwest Territories Mining Incentive Program

The Government of the Northwest Territories is accepting applications for the Mining Incentive Program (MIP)

The NWT Mining Incentive Program provides funding to prospectors and exploration companies who propose new exploration projects or are already conducting mineral exploration activities in the Northwest Territories.

Prospectors and mineral exploration companies licensed to operate in the NWT are encouraged to apply.

Application deadline is now April 29, 2017

For more information about funding or the application process, please contact:

Northwest Territories Geological Survey
Email: NTGS@gov.nt.ca
Phone: 867-767-9211 X63649
Fax: 867-873-2652

www.nwtgeoscience.ca/services/mining-incentive-program

"We are very pleased that the NWT Government is taking concrete actions that recognize the challenges that their minerals industry continues to face," said Gary Vivian, President of the NWT & Nunavut Chamber of Mines. "It's the right action to help the NWT grow the lower than expected exploration investment recently projected by Natural Resources Canada. Furthermore, the GNWT's actions are well aligned with the NWT Minerals Development Strategy, which is critical for the sustainability of the minerals industry in the north and the valuable socio-economic activity this industry brings to the governments and people of the NWT."

In addition, the Work Credit Program, originally introduced in 2015 to offset costs for mineral explorers during a downturn in commodity prices, will be extended for two years beginning April 1, 2017. Under the NWT Mining Regulations, holders of recorded mineral claims in the NWT must complete work or submit cash in lieu to keep a claim active. Reported exploration work will now be assessed at one and a half times its value in the recording system, effectively increasing the value of work done and reducing burden on explorers operating in the NWT.

Peregrine Diamonds Completes Open Pit and Underground Mining Study

In early March, Peregrine Diamonds Ltd. announced it had completed an internal concept study of a potential open-pit plus underground mining development at its 100% owned CH-6 kimberlite pipe at the Chidliak Diamond Project near Iqaluit, Nunavut.

Completed in consultation with JDS Energy & Mining Inc., the study concludes there is the potential to substantially enhance the economics of the Chidliak Project by incorporating an underground mining operation below 260 metres of depth at CH-6, the current bottom of the open pit Inferred Resource defined in the August 2016 Preliminary Economic Assessment (PEA). As a result of this conceptual study, a drill program targeting this deeper kimberlite is planned to commence in June 2017 to expand the resource to depths up to 500 metres below surface. In addition to the resource expansion drilling, geotechnical work and environmental studies in the Chidliak Project area and proposed transportation corridor will continue.

The economics of a development at Chidliak are robust. Highlights of last year's 2016 Chidliak Phase-One, Open-Pit, 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.
- After-tax payback period of two years, LOM of ten years.
- Operating margin of 72%.
- LOM average production rate of 1.2 million carats per year, peaking at 1.8 million carats per year.
- Estimated pre-production capital requirement of approximately C\$434.9 million, including C\$56.7 million in contingency.

The PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them to be categorized as Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that the PEA will be realized. All mine plan tonnes in the PEA are Inferred Mineral Resources.



Peregrine's Chidliak camp with drill on horizon. (Credit: Peregrine Diamonds community presentation, March 2017)

The PEA concluded that the project was of sufficient merit to proceed to the Preliminary Feasibility Study (“PFS”) stage. The key components of the recommended work program include:

- Core drilling at CH-6 to better quantify the target for further exploration (“TFE”) and possibly convert that material to a Mineral Resource.
- Bulk sampling of CH-6 to advance the resource to the Indicated level.
- Engineering and geotechnical programs to better quantify process requirements and refine pit design.
- Continued environmental monitoring and development of permitting management plans.

In December 2016, the Company engaged JDS to complete an internal, concept-level study on the project economic uplift that could be realized by developing the CH-6 kimberlite to a depth of 500 metres as a combined open-pit plus underground mining operation. The results of this study are excellent and have significantly changed the specifics for the 2017 work program. The study clearly demonstrates the benefit of focusing the 2017 program on proving the resource potential at CH-6 below 260 metres, the current bottom of the Inferred Resource in the PEA.

As a “concept study” does not conform with NI 43-101 requirements, the study and its technical and economic details, cannot be publicly disclosed. Read more of the release, including the planned 2017 Work Program on CH-6 [here](#).

High Value Ekati Production and Solid Performance at Diavik

On March 16, Dominion Diamond Corporation released its guidance for sales, Adjusted EBITDA, unit operating costs, and capital and exploration expenditures for fiscal 2018 (ending January 31, 2018). (All amounts are in US dollars unless otherwise noted.) An exchange rate of 1.33 CDN\$/US\$ was used for costs denominated in Canadian dollars.

Highlights

- Sales are expected to be between \$875 and \$975 million, an increase of 62% compared to fiscal 2017 sales, assuming the mid-point of fiscal 2018 guidance is achieved.
- Adjusted EBITDA is forecast to be between \$475 and \$560 million, reflecting a high margin ore mix, combined with ongoing cost containment and efficiency initiatives.
- The cash cost of production is expected to be between \$70 and \$80 per tonne processed and between \$35 and \$40 per carat produced.
- Growth capital expenditures are expected to total between \$115 and \$140 million, demonstrating a commitment to investment in growth. Sustaining capital expenditures, including capitalized production stripping, are expected to total between \$160 and \$190 million.
- The production guidance released earlier this year is reaffirmed for the Ekati Diamond Mine and Diavik Diamond Mine. Combined production at the Ekati mine (100% basis, fiscal 2018) and the Diavik mine (40% share, calendar 2017) is expected to be between 9.1 and 10.0 million carats.

- Opportunities exist to enhance the medium and longer-term production profile at Ekati, including the potential development of the Misery Deep and Fox Deep projects, for which pre-feasibility studies are currently underway.

“We continue to execute on our long-term strategic plan and to deliver results. Our strong sales and Adjusted EBITDA forecasts for fiscal 2018 are driven by high value production from Koala and Misery Main, as Ekati moves to the first full year of the new phase of the mine plan,” said Jim Gowans, Chairman of the Board of Directors. “The cash flow generated by Ekati and Diavik during this period is expected to be ample to fund our pipeline of attractive growth projects and a renewed focus on exploration.”

The Company continues to deliver on its production plan and to advance several projects at Ekati, in addition to the A-21 project at Diavik. The Jay project is in the final stage of permitting, with the water license expected this summer. In addition to the Jay project and greenfield exploration, a number of near-term and longer term development opportunities are being advanced in fiscal 2018 at the highly prospective Ekati property.

- Lynx project: Commercial production of high value carats is expected in fiscal 2018.
- Sable project: First production of high value carats is anticipated in fiscal 2020.
- Misery Deep project: A pre-feasibility study is being completed on the development of an underground operation below the final profile of the planned open pit. The study is focused on the processing of additional high value ore from the Misery pipe, and a positive outcome could lead to the recovery of carats beyond fiscal 2020, enhancing the production profile at Ekati. Completion of the pre-feasibility study is expected in the second quarter of fiscal 2018.
- Fox Deep project: As disclosed in the news release of February 22, 2017, based on encouraging bulk sample results from the previously-mined Fox open pit, a pre-feasibility study is underway to examine the economics of an underground mine below the large open pit. As of July 31, 2016, the Fox kimberlite pipe had an indicated resource of 35.2 million tonnes containing 11.6 million carats. A resource update is expected in the current fiscal quarter. The pre-feasibility study is scheduled to be completed in late fiscal 2018.

The guidance provided in this press release is qualified by the “Forward-Looking Information” section of this press release. Read it [here](#).

Mountain Province announces Gahcho Kué mine 2016 results

Mountain Province Diamonds Inc. announced March 29 the results for the year ended December 31, 2016. Highlights for 2016 and to date (All figures quoted in CAD\$) are:

- Physical construction of the Gahcho Kué Diamond Mine (“GK Mine”) was substantially completed at June 30, 2016 and the commissioning of the diamond plant took place during July 2016. Ramp-up to commercial production commenced on August 1, 2016 and commercial production was declared on March 1, 2017 after the GK Mine achieved approximately 70% of nameplate capacity of 8,333 tonnes per day over a 30-day period.

- Mining of overburden, waste rock and ore in the 5034 open pit for the twelve months ended December 31, 2016 was approximately 23.7 million tonnes, with approximately 66,000 tonnes of ore stockpiled at year-end.
- From August 1 to December 31, 2016, the GK Mine on a 100 percent basis processed approximately 565,000 tonnes of ore through the process plant and recovered approximately 949,000 carats for an average grade of approximately 1.68 carats/tonne.
- Approximately 1,361,223 carats were produced prior to declaring commercial production on March 1, 2017, of which approximately 668,449 carats, or 49%, are the Company's share.
- As at March 29, 2017, the Company has conducted three diamond sales through its diamond broker based in Antwerp, Belgium. The results of the Company's first quarter diamond sales will be announced with the 2017 first quarter financial results.
- The approximately 340,575 carats mined prior to, and remaining in inventory at, the declaration of commercial production on March 1, 2017 (pre-commercial production diamond inventory) will be sold in future months and the revenue will be treated as pre-commercial production sales and credited to Property, Plant and Equipment.
- The Work in Progress ('WIP') inventory on hand prior to declaring commercial production was approximately 257,637 tonnes, estimated at a cost of approximately \$8.5 million. The Company expects to sell approximately 201,000 carats based on the expected grade, being its 49% share of the WIP inventory. It is expected that, due to the timing of production and sales, the Company will only reflect revenue during June 2017.

Mountain Province President and CEO Patrick Evans commented: "As previously reported, winterization issues impacting the mine conveyor systems affected the ramp-up to commercial production, but these issues have now been largely resolved with the build-up to full production expected to be achieved by midyear."

Mr. Evans added: "Attendance at the Company's first three diamond sales has been good, but rough diamond buyers remain cautious bidding for production from a new mine. This price discovery period is expected to extend to midyear, when our first production will be sold into the polished market. Demonetization in India also impacted both the demand for and realized prices achieved at the Company's early sales of ramp-up diamond production. As liquidity returns to the Indian diamond sector, we expect to see improved demand and pricing for our production."



Gahcho Kué pit at night.

Mr. Evans concluded: "Having declared commercial production this month, the Company expects to be able to provide 2017 production and revenue guidance during the second quarter of 2017."

Congratulations to NWT & Nunavut Mines for PDAC Awards

Congratulations are due to three of our mining members for receiving the prestigious [Bill Dennis and Viola R. MacMillan Awards](#) at the annual Prospectors & Developers Association of Canada convention this year.

- The **Bill Dennis Award** goes to **Val d’Or Exploration Division, Agnico Eagle Mines Limited** for “*discovery of the Amaruq gold deposits in the Amer Lake Basin in Nunavut, Canada*”. The high-grade Amaruq deposits represent a significant gold discovery in Nunavut and one of the few recent large gold discoveries in Canada. The potential and excitement of the discovery is heightened by the timing and location. Reserves at the Meadowbank Gold Mine—one of Agnico’s largest gold producers—are expected to be depleted during 2018. Furthermore, Meadowbank is conveniently located just 50 kilometres southeast of Amaruq, meaning much of the essential infrastructure for a producing mine is already in place.



Agnico Eagle's Exploration Team winners.

- The **Viola R. MacMillan Award** goes to **Gahcho Kué Diamond Mine, De Beers Group of Companies & Mountain Province Diamonds** for “*development of the world’s largest new diamond mine in the last 13 years, a complex project that is expected to produce approximately 54 million carats of rough diamonds over its lifetime*”. Located in the Northwest Territories, Gahcho Kué officially opened in September 2016 and reached commercial production 5 months later. Gahcho Kué is the world’s largest new diamond mine in 13 years and is expected to produce approximately 54 million carats of rough diamonds during its initial 12-year lifespan. Now in commercial operation, the US\$1 billion investment in exploration, delineation and construction of Gahcho Kué was no small undertaking. The mine brings many benefits to the region and to all of Canada, by employing 530 full-time positions on a fly-in, fly-out rotation. Gahcho Kué is De Beers largest ever mine outside of southern Africa; it is Mountain Province Diamonds’ first ever mine.



Allan Rodel and Patrick Evans accepted award for Gahcho Kué.

Read the full text behind each of the PDAC awards [here](#).

How diamonds have made a difference to many in the North

In their work to better understand how we can address Anti-Poverty, the Government of Canada is looking for people to [share their stories](#) online. They are interested in personal experiences, and information on any supports or programs that helped, or where there are gaps in social supports. The Chamber submitted this story, which the Government of Canada posted [here](#).

Prior to the 1990's, few northern Aboriginal people worked in the northern mining industry. The economies of our small northern communities were very poor, and virtually totally reliant on government jobs, support and social assistance. The discovery and subsequent mining of diamonds in the NWT saw significant changes to that situation. Our new diamond mines made strong commitments to training and hiring locally, and in particular, Aboriginal residents. They also committed to conducting business in the north, and with Aboriginal businesses, which were virtually non-existent 25 years ago. The mining companies' commitments are outlined in Socio-Economic Agreements with the NWT Government and with Benefit and Participation Agreements with Aboriginal Governments. Additionally, the Federal and Territorial Governments have committed to share resource royalties with almost all Aboriginal governments. In one region, the Tlicho Government negotiated to collect 95% of the income tax generated by residents of their land claim region to help them self-govern. The many high paying mining jobs their residents fill means higher income taxes are generated, allowing that Aboriginal self-government to do more.

So what do the statistics show? In 2015, our mines provided 1,894 northern jobs, of which 880 were northern Aboriginal workers. Our mines conducted \$688 million in northern business, of which \$319 million was with Aboriginal companies. Remember, 25 years ago, these figures would have been almost zero in both categories.

Over the longer period 1996-2015, since diamond mining began, the diamond mines have created:

- over 24,000 person years of employment and about half the jobs are Aboriginal
- over \$12 billion dollars in northern business, of which over \$5 billion is with a whole new generation of Aboriginal businesses
- and the mines have invested over \$100 million in northern communities.

An economic analysis conducted in 2008 of the early days of mine development showed that with the significant increase in northern and Aboriginal employment, the NWT also witnessed a significant decrease in social assistance payments as residents were able to find high paying jobs in the mines.

The overall result from diamond mining and its spin off benefits is that today there are more people than previously joining the middle class, with well-paying jobs helping them to raise their families, contributing to healthier, more self-sustaining communities, and a stronger NWT economy.

At the same time, the mines are operating to highest environmental standards, overseen by a regulatory system that has arisen from Aboriginal land claims, and that is overseen by regulatory boards with members appointed 50:50 by Aboriginal and public governments.

Diamond mining in the Northwest Territories is a good example of what is possible to help alleviate poverty, and to do it responsibly.

In Nunavut, our younger mining industry is on a similar track to creating significant new benefits to communities, their residents, and both Inuit and public governments.



In November 2016, the NWT celebrated the 25th Anniversary of the discovery of diamonds in the NWT.

Exploration & Development News Briefs (see our website for more information)

Crystal Exploration Inc. announced on March 30 a 100% Diamond & Gold Acquisition that contains the potential for diamond bearing kimberlites along with historical gold occurrences. The Project contains targets that require interpretation and ground geophysical surveying to isolate new priority kimberlite targets. The Project is near Crystal's 100% owned Muskox, Contwoyto and Hood Projects located in Nunavut. The Project holds 4 gold occurrences named A3, FIN, Shallow Bay and Butterfly/Dune Gold. Each of the gold occurrences contains significant results from historical exploration. Highlights from historical exploration include:

- 63.09 grams per tonne gold ("g/t Au") over 4.86 meters ("m") (Butterfly/Dune gold occurrence; Drill hole 87-13 drilled by Cominco Ltd. 1987);
- 35.19 g/t Au over 3.6 m (Shallow Bay Gold occurrence; Drill hole S-3-84 drilled by Bow Valley Industries Limited 1984).

The A3, Fin and Butterfly/Dune gold occurrences are hosted in banded iron formation ("BIF") and the Shallow Bay gold occurrence is hosted in a quartz stockwork. Diamond bearing potential at the new project is evidenced by a recent High Resolution Airborne Magnetic Survey by Fluxgeo (1993) that identified 5 high priority kimberlite targets which require follow-up prospecting, sampling and ground

geophysical surveying. During 2003, regional till samples recovered kimberlite indicator minerals including pyrope garnets, eclogitic garnets, chrome diopside, olivine, chromite and Ilmenite which require follow-up. Crystal has signed a Property Purchase Agreement with North Arrow Minerals Inc. (TSXV: "NAR") that is expected to close within 60 days and is subject to TSX Venture Exchange approval. Jim Greig, President & CEO commented, "The new ground is complimentary to Crystal's projects and has the potential to provide more diamond targets while exploring the gold occurrences. Read the complete release [here](#)."

Darnley Bay Announces Filing Of NI 43-101 Technical Report, Appoints Community Relations Manager

– On March 27, Darnley Bay Resources filed a Technical Report on the Pine Point Project, NWT, further to the Company's press release of March 4, 2017. The report was prepared in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects and has been filed on the issuer's profile on SEDAR. Based on drilling and other work from previous operators, the resources cover 15 of the 60 known historical deposits on the 21,000-hectare lead-zinc property. There has been more than 1.3 million metres of drilling in more than 18,000 holes on the Pine Point property by previous operators, including Cominco,

Westmin and Tamerlane. The report was prepared by independent consultants Albert Daniel Siega, PEng, and Paul Gann, PGeo. The Company is preparing an assessment (PEA) including 11 of these deposits which is expected to be completed in early April. The Company also announced the appointment of Denise Lockett as Manager, Community Relations. Ms. Lockett has more than 25 years of experience in community relations, licencing, socio-economic agreements at more than 40 mining and exploration projects in the Canadian north with a strong focus on corporate social responsibility.

Dominion Diamond Announces Exploration of Strategic Alternatives – On March 27, Dominion Diamond Corporation announced that its Board of Directors has formed a Special Committee to explore, review, and evaluate a range of potential strategic alternatives focused on maximizing shareholder value. The members of the Special Committee are Trudy Curran, Jim Gowans, David Smith and Josef Vejvoda. The Special Committee, working together with the Company's management team and advisors, will consider alternatives that could include the sale of the company or other strategic transactions.

Fortune Minerals Announces Closing of Bought Deal Financing - On March 8, Fortune Minerals Limited announced that it has closed its previously announced short form prospectus offering (the "Offering") of units (the "Units") of the Corporation with Cormark Securities Inc. (the "Underwriter"), acting as underwriter, on a bought deal basis. The Company has issued 25,800,000 Units at a price of \$0.25 per Unit for total gross proceeds of \$6,450,000 (including 3,000,000 Units issued as a result of the Underwriter exercising its over-allotment option in full). Each Unit consists of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.35 at any time prior to 5:00 p.m. (Toronto time) on the date that is 2 years following the closing date of the Offering. The net proceeds of the Offering are expected to be used to, among other things, update the feasibility study capital and operating costs for the NICO Cobalt-Gold-Bismuth-Copper project and for general corporate matters.

Kennady Provides Update on the Faraday Bulk Sampling Program (265 tonne bulk sample recovered from Faraday 2; Bulk sampling underway on Faraday 3) On March 3, Kennady Diamonds announced that the bulk sampling program on the Faraday 2 kimberlite has been successfully completed with approximately 265 tonnes of kimberlite collected from 29 large diameter drill holes. The two reverse circulation drill rigs are now focused on the nearby Faraday 3 kimberlite and have commenced drilling with the target of collecting a 300 tonne kimberlite sample from this pipe. Kennady Diamonds President and CEO, Dr. Rory Moore stated: "We are delighted to have achieved our target tonnage on the Faraday 2 kimberlite on-schedule despite weather related challenges that the field crews have faced. The transition to drilling the Faraday 3 kimberlite has proceeded smoothly, with the first two drill holes completed within 24 hours of moving onto the kimberlite."

Kennady Forms Special Committee to Evaluate Strategic Alternatives – On March 17, Kennady Diamonds announced that the Board of Directors of the Company have formed a special committee of independent directors in response to discussions with certain interested parties regarding a potential strategic transaction. The Special Committee, with the assistance of Minvisory Corp. as its financial advisor and Fasken Martineau DuMoulin LLP as its legal advisor, and the Company will consider and evaluate various strategic alternatives to maximize shareholder value, including continuing to execute on its existing business plan. While the Company considers all options available to it at this time, no formal offers have been received and no agreement has been reached with any third party regarding a potential strategic transaction. The Company does not intend to make further comment in regards to this process except as required by applicable securities laws or the policies of the TSX Venture Exchange. No assurance can be given that any transaction will be announced. Furthermore, the Company cautions that there is no guarantee the Company's discussions will result in a transaction or if a transaction is undertaken, as to its terms or timing.

Nighthawk Gold Corp. Resumes Drilling at Colomac - Initiates 2017 Exploration Program at Indin Lake. On March 3, Nighthawk Gold Corp. announced commencement of its 2017 exploration program on its 100% owned Indin Lake Gold Property in the

Northwest Territories. Activities are expected to run from early March until late September and will include upwards of 25,000 metres ("m") of drilling at its Colomac Gold Project and select priority gold targets within its extensive regional land package. The objectives of this campaign are to better define and expand the dimensions of higher-grade mineralization intersected to-date, to test for the possible convergence of high-grade Zones 1.5 and 2.0, to explore for other potential new zones of near surface higher grade material, to expand the current resource leading to delivery of a resource update by late 2017, and to continue exploring throughout the extensive regional land package. Two drills are currently on site with delivery of a third expected shortly.

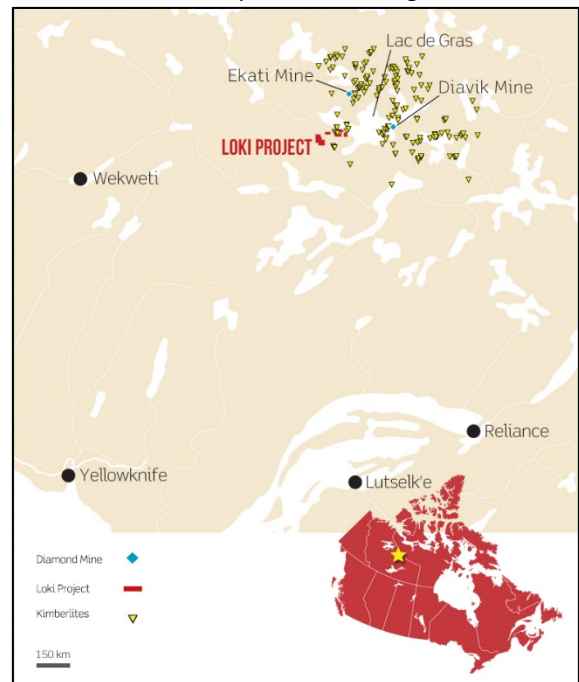
North Arrow to Sell Contwoyto Project, Nunavut –

The Company [announced](#) March 30 it has entered a purchase and sale agreement with Crystal Exploration Inc. to acquire North Arrow's 100% interest in the Contwoyto Project, Nunavut, including the Butterfly gold prospect. (See story under Crystal Exploration). Under the terms of the purchase and sale agreement, Crystal will acquire North Arrow's 100% interest in the project in exchange for consideration of \$100,000 in cash and 1,000,000 shares of Crystal, of which \$50,000 cash will be paid and 500,000 shares issued at closing of the transaction. The balance of the cash and share payments are due on or before December 15, 2018. As additional consideration, North Arrow will retain a 1.0% gross overriding royalty on diamonds and a 1.0% net smelter returns royalty on precious and base metals. Half (0.5%) of the royalties can be purchased by Crystal at any time for a payment of \$1.0 million. North Arrow will also receive conditional share payments of 500,000 Crystal shares in the event Crystal reports an inferred gold resource exceeding 250,000 ounces associated with the Butterfly gold prospect and a further 500,000 Crystal shares in the event Crystal reports a separate inferred resource of at least 250,000 ounces gold outside of the Butterfly area.

North Arrow Updates Loki and LDG Projects,

located in the Lac de Gras region of the NWT. North Arrow's 100% owned, 8,058 ha Loki Project is located south of Lac de Gras to the southwest of the Diavik and Ekati diamond mines. The property consists of two claim blocks: Loki South and Loki East, with the latter claim group contiguous to properties hosting the diamondiferous Monument kimberlite cluster and the Company's LDG joint

venture property. Final results from till sampling programs conducted in 2016 have better defined a kimberlite indicator mineral (KIM) train interpreted to terminate in the Loki South area where several potential kimberlite targets have been identified. In the eastern part of the property, a review of geophysical and till sampling datasets has identified a number of priority targets immediately south and east of the Monument kimberlite cluster. Also of interest in the Loki East area is the diamondiferous EG05 kimberlite. This kimberlite was discovered in 1999 and drill tested by three holes all of which terminated in volcanoclastic kimberlite, with the deepest hole testing the body to a depth of 209m. North Arrow recently received an exploration drilling permit for Loki which allows the company to drill test these exploration targets as well as conduct additional drilling on EG05 to better define the kimberlite's size and diamond potential. Planning is underway for ground geophysical surveys over selected priority targets during the spring of 2017 and, if warranted, exploration drilling.



North Arrow is also pleased to report that exploration has started at the 147,200 ha LDG Project located south of the Diavik Diamond Mine and immediately east of the Company's Loki Project. The LDG Project is a joint venture between North Arrow and Dominion Diamond Corporation (TSX-DDC). Dominion is the project operator and has commenced a \$2.8M exploration program consisting of ground and airborne geophysical surveys and exploration drilling. Current work is focused on

ground geophysical surveys of priority targets in advance of drill testing later this spring. North Arrow has elected not to fund its proportionate share of the costs of the program and therefore expects its interest in the project to be diluted to approximately 31%. The decision to not fund its share of the 2017 LDG program will allow North Arrow to focus its exploration expenditures on its 100% owned Naujaat (formerly Qilalugaaq), Mel, Loki, and Pikoo Projects while retaining a meaningful interest in the LDG joint venture. Read more [here](#).

Sabina Gold & Silver Announces Financial Results For The Year Ended 2016. On March 21, Sabina reported the financial results for the quarter and year ended December 31, 2016. “Much was accomplished in 2016,” said Bruce McLeod, the Company’s President & CEO. “Although we received a set-back from the Nunavut Impact Review Board, we understand and support the NIRB’s desire for a high level of confidence in our proposals for the Back River Project. We are happy to be back in the process and believe that our recently submitted Final Environmental Impact Statement Addendum presents additional mitigation, information and plans that will address NIRB’s concerns. In 2016, we also continued optimization and trade off studies which we believe could positively impact the Project economics. On the exploration front, a new discovery at Convergence and the successes at our Hivogani and Kogoyok targets continued to demonstrate the opportunities for new discoveries and extended mine life at Back River. Other geological programs completed during the year enabled us to plan a high impact drilling campaign for 2017 with our recently raised flow-through financing. 2017 has started out positively and we look forward to continued support for the Back River Project from all stakeholders as we work through the process.” Read the full release [here](#).

Silver Range Stakes Two Large, High Grade Gold Targets in Nunavut: On March 20, Silver Range Resources announced it has staked two highly prospective gold targets - Yandle and Noomut - located in the emerging Ennadai-Rankin Greenstone Belt, host to Agnico Eagle’s Meliadine Deposit. The **Yandle property** covers two NUMIN showings

(Yandle and Aruat) which were explored by Comaplex Resources Ltd. and Cumberland Resources Ltd. from the early 1990’s until 2002. Numerous historical grab samples grading up to 16 g/t Au were collected from a zone of arsenopyrite and pyrite bearing schist developed along the contact between Archean mafic and intermediate volcanic rocks. The **Noomut Property** is 15 km southwest of Yandle and covers a 1.9-kilometre-long zone of gold mineralization which has returned historical surface grab samples to 89 g/t Au. Comaplex discovered the River West and River North showings on this trend in 1994 and 1995, sampling quartz veins and disseminated sulphides developed within oxide facies iron formation hosted in volcanoclastic metasedimentary rocks. Ground magnetic field surveys were subsequently conducted to map the iron formation but no further work was performed. Silver Range intends to conduct community consultations in the Kivalliq region this spring and apply for land use permits to conduct drill programs at the Hard Cash and Yandle Properties thereafter. Silver Range is a precious metals prospect generator working in Nunavut, the Northwest Territories and Nevada. The company is actively seeking joint venture partners to explore the assets in its portfolio.

Silver Range Announces Private Placement. On March 31, Silver Range Resources Ltd. announced a private placement of up to \$800,000, to consist of the sale of up to 4,000,000 units at a price of \$0.20 per unit, with each unit to consist of one common share and one non-transferable share purchase warrant, with each warrant to entitle the holder to purchase one additional common share at a price of \$0.30 for a period of two years from closing. The proceeds from this private placement, which is subject to regulatory acceptance, will be used for working capital purposes. Closing is expected to occur by mid-April, 2017. Silver Range is building and exploring a portfolio of high grade gold targets in Nunavut, the Northwest Territories and Nevada to fulfil an increasing demand for gold projects in politically stable jurisdictions. It is actively seeking joint venture partners to explore the assets in its portfolio.

Unlocking Northern Resource Potential

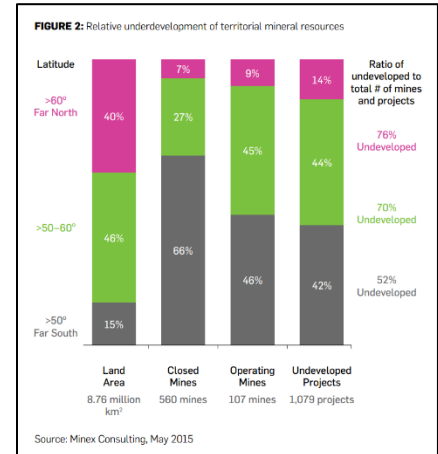
An interesting paper produced by the Prospectors & Developers Association of Canada, [Unlocking Northern Resource Potential](#) confirms that the north is under-developed compared to the south.

If you compare the far south of Canada with the far north (see Figure 2) you will see that while 15% of Canada's land area is below 50 degrees latitude, it has 66% of Canada's past mines and almost half of the country's currently operating mines, as well as over 40% of Canada's undeveloped projects.

By contrast, the far North has 40% of Canada's land area (above 60 degrees latitude) but only 9% of Canada's operating mines and 14% of known undeveloped projects. In other words, there are 13 times as many operating mines per unit of area in the far south than there are in the far north (38.2 per 100,000 square kilometres versus 2.9 per 100,000 square kilometres).

The reason, of course, is essentially because our northern remoteness affects access and increases mining costs.

The PDAC's work is underlain by a study by Richard Schodde of Minex Consulting.



Mining is a powerful tool to support your goals

Excerpted from a presentation by the Chamber to the Dehcho Economic Opportunities Forum, March 2017

Understand your most powerful tool, the minerals industry. If you want mining, you need the mining industry.

It is not your enemy, rather it is a tool to opportunity.

Mining does what you cannot do yourself, squeeze opportunity out of rocks and turn it into success.

This is important to understand.

Exploring for minerals, and operating mines is not for the faint hearted, nor for those without access to tens and hundreds of millions of dollars. It's risky business.

- Industry can take on huge risks,
- It can raise millions to billions of dollars to invest in your back yard.
- It can bring tremendous expertise that is free for the taking.
- It can squeeze opportunity out of rock, turning it into jobs, businesses, training, community benefits, and revenues. Just as diamonds are doing in the NWT.

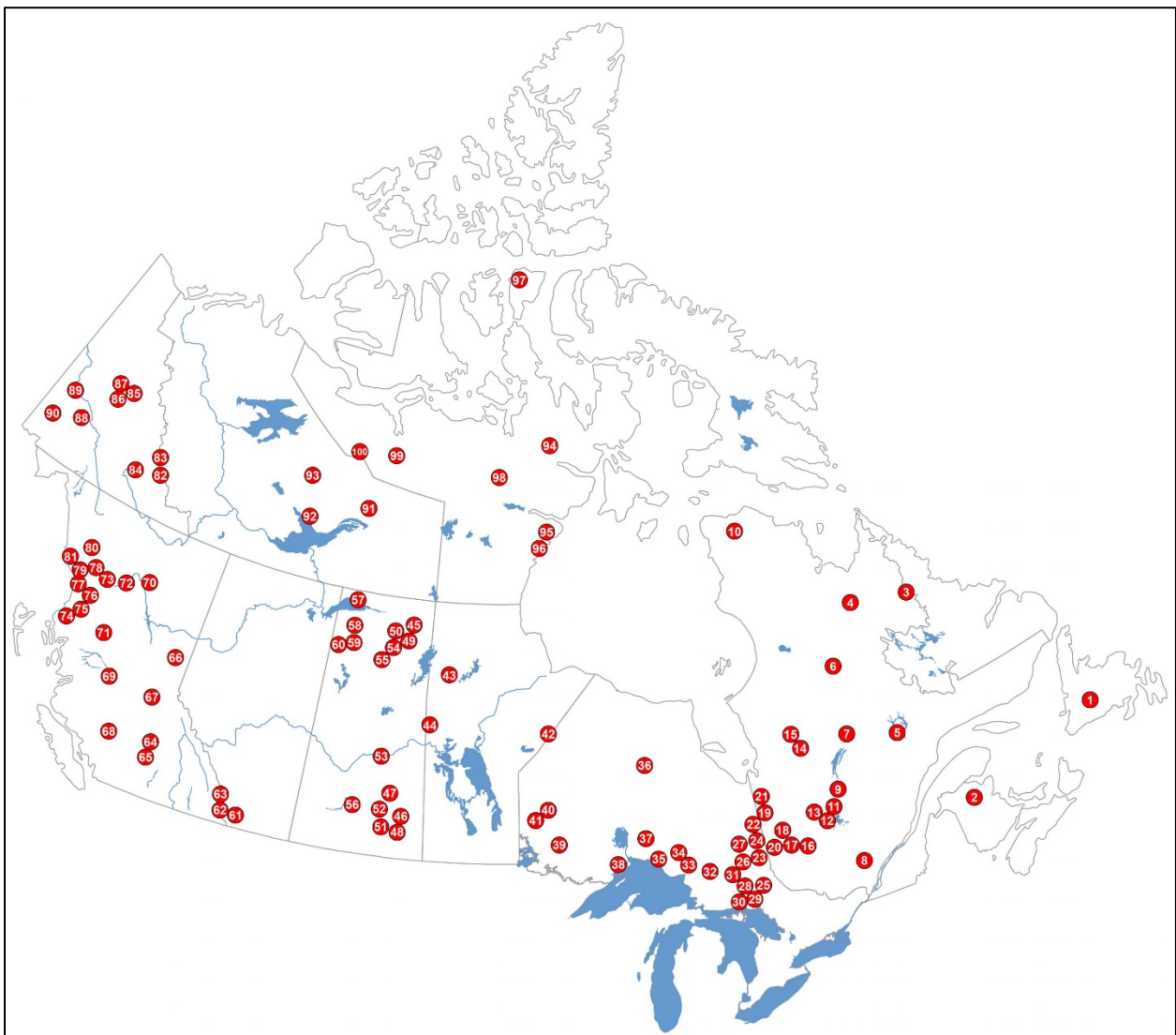
Remember, mining does what you cannot do yourself. But the companies and their shareholders need your support. Their business is risky enough already. Don't add more risk to their efforts, or they will not invest here. They are your expert partner in future success.

NWT & NU host 10 of Top 100 Exploration and Deposit Appraisal Projects

Displayed geographically by province and territory are the 100 top-spending off-mine-site exploration and deposit appraisal projects of 2016. Although the top 100 projects have been identified using data from the federal-provincial/territorial Survey of Mineral Exploration, Deposit Appraisal and Mine Complex Development Expenditures, all locations and project information displayed here have been compiled by the Lands and Minerals Sector of Natural Resources Canada (NRCan) from a variety of public sources. NRCan does not assume responsibility for errors or omissions. No portion of the map may be reproduced in any form without prior consent.

Three of the projects are in the NWT, and 7 are in Nunavut.

Check it out [here](#), along with the legend.



Legend: In the Northwest Territories are: 91. Kennady North; 92. Yellowknife City; 93. Indin Lake. In Nunavut, the leading projects are: 94. Committee Bay; 95. Meliadine; 96. Pistol Bay; 97. Storm; 98. Amaruq; 99. Back River; and 100. Lupin.

Finding the Win-Win in Major Project Agreements

Lessons from Indigenous Groups and Industry Proponents

At a Glance

- Over the past 30 years, Canada has increasingly become a proving ground for major project agreements (MPAs) between Indigenous communities and natural resources sector companies.
- This report documents the building blocks of effective MPAs in Canada, and examines common obstacles and challenges that can arise at different stages of their negotiation.
- In particular, successful agreements are founded on mutual commitments to long-term Indigenous community development.

Over the past 30 years, Canada has increasingly become a proving ground for major project agreements (MPAs) between Indigenous communities and natural resources sector companies. Today, corporate and Indigenous community leaders alike emphasize the importance of having MPAs to build trust, improve certainty, and establish joint economic development opportunities.

MPAs between Indigenous groups and project proponents can now be found across the traditional territories of Indigenous communities throughout Canada. In the mining sector alone, more than 400 agreements have been concluded between Indigenous groups and proponents since 1995, according to a database administered by Natural Resources Canada.

Given the growing importance of these agreements, The Conference Board of Canada's Centre for the North (CFN) initiated the following report to identify the qualities of successful MPAs between Indigenous groups and proponents. This report contributes to a growing body of evidence regarding the arrangements, processes, and innovations that produce effective MPAs in Canada. It also documents common obstacles and challenges that Indigenous groups and proponents need to be mindful of at different phases of major project agreement-making, from early stage negotiations to long-term implementation, monitoring, and evaluation.

Click [here](#) to download the report.

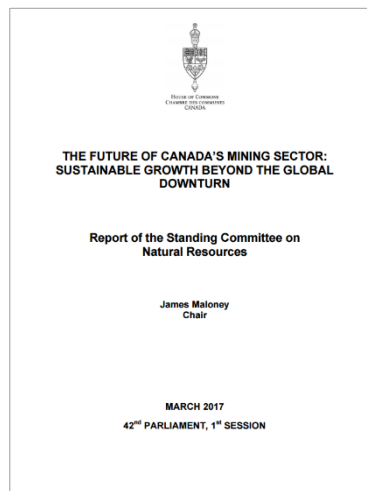
Federal Standing Committee says: support exploration and mining

In early March, the Standing Committee on Natural Resources released its report [Future of Canada's Mining Sector: Sustainable Growth Beyond the Global Downturn](#). There are some great references to the Chamber of Mines' presentation, delivered by Chamber Board member, and President of Terrax Minerals, Joe Campbell.

Based on the evidence presented in the report, the Committee recommends the following:



1. The Committee recommends that the Government of Canada continue to encourage investment in mining exploration activities:
 - a. by renewing the Mineral Exploration Tax Credit (METC); and
 - b. by maintaining flow-through share investment options for Canada’s mining sector.
2. The Committee recommends that the Government of Canada work in collaboration with industry, Indigenous governments and communities, and provincial/territorial governments to develop the infrastructure needed to enable and/or facilitate exploration and development activities in northern and remote regions with mineral resource potential.
3. The Committee recommends that the Government of Canada work in collaboration with industry, Indigenous governments and communities, and provincial/territorial governments to provide more clarity with regards to land access and tenure in northern regions with high mineral potential:
 - a. by working to address the settlement of Indigenous land claims; and
 - b. by continuing to invest in geo-mapping initiatives, such as the federal geo-mapping for energy and minerals program (GEM) and the targeted geoscience initiative (TGI).
4. The Committee recommends that the Government of Canada work with provincial, territorial and Indigenous governments to streamline and simplify Canada’s regulatory and environmental assessment (EA) process. At the same time, the government must ensure that Canada’s regulatory process continue to minimize the environmental impacts of mining projects as much as possible, based on scientific evidence and, following robust stakeholder consultations, reflecting the interests of local and Indigenous communities.
5. The Committee recommends that the Government of Canada work with the provinces and territories to create a pan-Canadian framework on pricing carbon pollution to ensure that industry is provided with certainty, stability and clarity, while driving innovation in the mining sector.
6. The Committee recommends that the Government of Canada provide further support for innovation, clean technology and clusters in the mining sector by continuing to invest in R&D and innovation initiatives in the sector, especially the work of industry-led organizations such as the Canada Mining Innovation Council (CMIC) and the Centre of Excellence in Mining Innovation (CEMI).
7. The Committee recommends that the Government of Canada work in collaboration with industry, Indigenous governments and communities, and provincial/territorial governments to create a framework for a clear and consistent process and protocol for Indigenous consultation and participation.
8. The Committee recommends that the Government of Canada address the socioeconomic barriers that hinder the ability of Indigenous peoples to participate meaningfully in resource development decisions:



- a. by improving access to clean drinking water, adequate housing, education and healthcare;
 - b. by helping them build their capacity to review and assess resource development proposals and fairly represent their interests;
 - c. by improving their capacity to access capital, and thus, to become mining entrepreneurs and business owners; and
 - d. by helping them develop the business expertise needed to conduct business-to-business interactions with the mining industry.
9. The Committee recommends that the Government of Canada work in collaboration with industry, Indigenous governments and communities, and provincial/territorial governments to improve mining education and skills training opportunities, especially for women and Indigenous peoples.
10. Finally, the Committee recommends that the Government of Canada work with industry, Indigenous governments and communities, provincial/territorial governments, as well as international governments and organizations to promote and improve responsible mining practices in Canada and abroad by ensuring that enough financial securities are available to conduct environmental reclamation effectively regardless of the profitability of mining projects and in cases of unexpected spills or accidents.

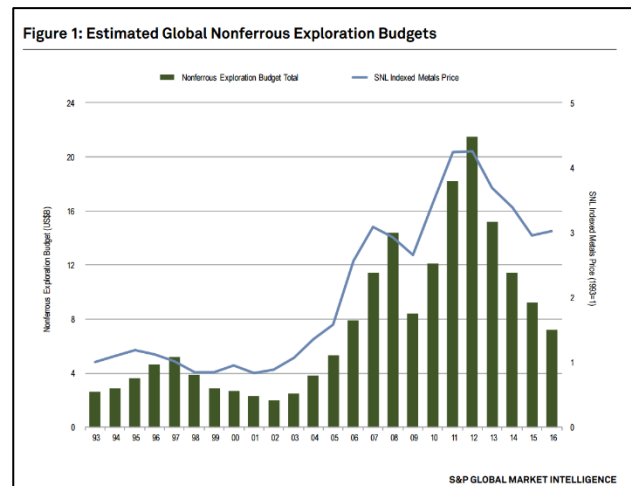
Download the complete report [here](#).

Annual World Exploration Trends report reveals global exploration recovering

S&P Global Market Intelligence, a leading provider of multi-asset class research data and insights, revealed findings from the latest [World Exploration Trends \(WET\) report](#), which showed a fourth consecutive year of falling exploration.

The WET report is based on S&P Global Market Intelligence's 27th Corporate Exploration Strategies (CES) study, which calculated that the mining industry's total budget for nonferrous metals exploration was just US\$7.2 billion in 2016, compared with the record US\$21.5 billion budgeted in 2012. Despite the steep plunge in annual exploration budgets, the past three quarters have brought signs of optimism for a long-struggling industry. Since last March, exploration companies have increasingly been able to raise funds and restart focused programs. The steep plunge in exploration budgets can be attributed to investor wariness of exploration and a significant reduction in spending by producing companies as they sought to improve profit margins.

The exploration estimate for 2016 is based on information collected from more than 2,000 mining and exploration companies worldwide, of which almost 1,600 had exploration budgets of at least US\$100,000. These reported budgets amounted



to US\$6.89 billion, with a further US\$310 million estimated to have been budgeted by companies for which data was unavailable.

Additional findings from the report:

- Canada was the most popular national target, accounting for 14% of the global total.
 - Ontario accounted for 23% of the overall Canadian exploration budget, followed by Quebec with 18%.
 - Despite a 19% fall in its dollar allocation, gold still accounted for 50% of the Canadian budget. Planned spending for base metals was down more than 33% from 2015, lowering its share of Canada's total budget to 14% from 17%.
- Globally, gold remained the top-explored commodity last year, with the yellow metal accounting for 48% of the global exploration budget, matching the record high of 2011.
 - In dollar terms, gold exploration declined to its lowest level since 2006, dropping US\$643 million, or over 16%, to US\$3.30 billion.

The annual World Exploration Trends report is available for [download here](#).

Spring Newsletter: Dominion Diamond Corporation

Dominion Diamond Corp’s latest, spring newsletter is now available. Featured in this newsletter are:

- Safety achievement at Ekati
- Updates on Jay and Sable projects
- Fisheries offset project
- TK Elders Group workshop
- Ekati Plus scholarship recipients
- Trail Blazers project in Lutsel K’e
- Safe Day Everyday gold award
- Photo stories on community projects, including a John Rombough art workshop, United Way contribution, YCS Youth Handgames, and the Aurora College Literacy Program



Print copies of the newsletter will be sent to the communities shortly. This document is available on DDC’s website [here](#).

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:

- **Darnley Bay Resources Limited**, developing zinc in Western Canada. Its Pine Point lead-zinc project covers more than 20,000 hectares near the town of Hay River, NWT. Darnley Bay has initiated a Preliminary Economic Assessment on the project as a first step towards bringing Pine Point back into production. Learn more at www.darnleybay.com/.

Member News Releases this past month

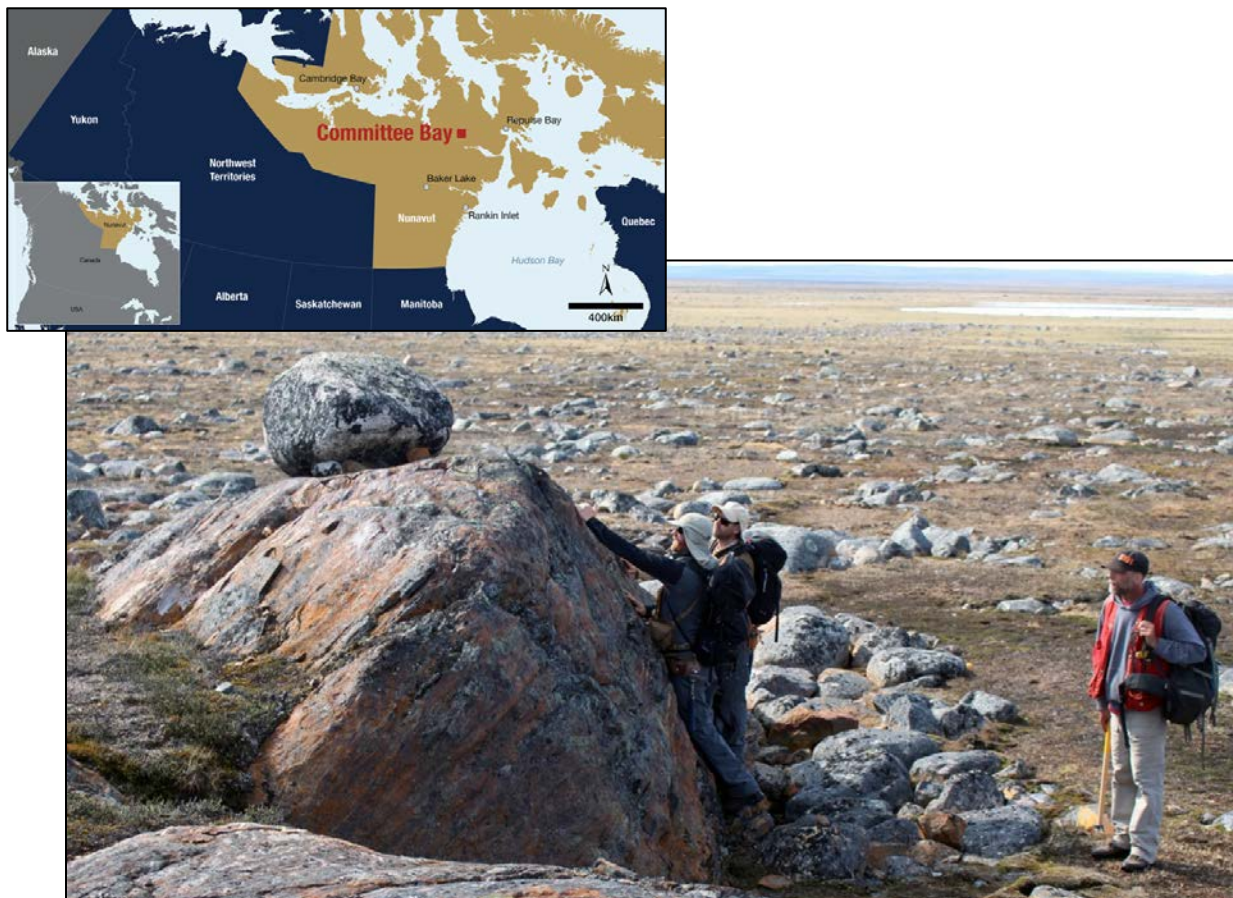
Click on the news release headlines which are live links for news releases issued by our member companies this past month.

- 3 April 2017, [North Arrow Updates Loki and LDG Projects, NWT](#)
- 31 March 2017, [Silver Range Announces Private Placement](#)
- 31 March 2017, [Dominion Diamond Files Updated Technical Report for the Diavik Diamond Mine](#)
- 30 March 2017, [Peregrine Diamonds Announces Results of Voting For Election of Directors](#)
- 30 March 2017, [North Arrow to Sell Contwoyto Project, Nunavut](#)
- 30 March 2017, [Crystal Exploration Inc. Diamond & Gold Acquisition](#)
- 29 March 2017, [Seabridge Seabridge Gold Files 2016 Year End Audited Financial Statements and MD&A](#)
- 29 March 2017, [Mountain Province Diamonds Announces FY 2016 results](#)
- 27 March 2017, [De Beers Congratulates 2017 Inspired Ice Participants](#)
- 27 March 2017, [Agnico Eagle Announces US\\$220 Million Sale of Common Shares to One Institutional Investor](#)
- 27 March 2017, [Darnley Bay Announces Filing Of NI 43-101 Technical Report, Appoints Community Relations Manager](#)
- 27 March 2017, [Dominion Diamond Announces Exploration of Strategic Alternatives](#)
- 23 March 2017, [Dominion Diamond's Fiscal 2017 Fourth Quarter and Year-End Results to be released Wednesday, April 12, 2017](#)
- 22 March 2017, [Canadian Zinc Reports Financial Results For 2016](#)
- 22 March 2017, [Dominion Diamond Corporation Provides Update](#)
- 21 March 2017, [Agnico Eagle Provides Notice of Release of First Quarter 2017 Results, Conference Call and Annual Meeting](#)
- 21 March 2017, [Sabina Gold & Silver Announces Financial Results For The Year Ended 2016](#)
- 20 March 2017, [Silver Range Stakes Two Large, High Grade Gold Targets in Nunavut](#)
- 20 March 2017, [Dominion Diamond Corporation Responds to Self-Serving Disclosure of Unsolicited and Conditional Expression of Interest from The Washington Corporations](#)
- 17 March 2017, [Kennady Forms Special Committee to Evaluate Strategic Alternatives](#)
- 16 March 2017, [Dominion Diamond Announces Fiscal 2018 Guidance: Strong Sales and Adjusted EBITDA Driven by High Value Ekati Production and Solid Performance at Diavik](#)
- 15 March 2017, [Silver Range Options Mel Property to Benz Mining](#)
- 10 March 2017, [Avalon Closes \\$2.5 million Preferred Share Financing](#)
- 8 March 2017, [Fortune Minerals Announces Closing of Bought Deal Financing](#)
- 8 March 2017, [Gahcho Kué Receives PDAC Award](#)
- 7 March 2017, [Mountain Province Investor Fact Sheet Q1 2017](#)
- 7 March 2017, [Mountain Province Corporate Presentation Q1 2017](#)
- 7 March 2017, [Mountain Province Diamonds Provides Corporate Update](#)
- 6 March 2017, [Agnico Eagle announces investment in GoldQuest Mining Corp.](#)
- 6 March 2017, [Peregrine Diamonds Completes Internal CH-6 Open Pit and Underground Mining Study and Revises 2017 Work Program](#)
- 6 March 2017, [Cementation Canada Big Winner at #DisruptMining](#)
- 3 March 2017, [Kennady Provides Update on the Faraday Bulk Sampling Program](#)

- 3 March 2017, [Nighthawk Resumes Drilling at Colomac - Initiates 2017 Exploration Program at Indin Lake](#)
- 3 March 2017, [Avalon Enters into Preferred Share Financing Agreement for Gross Proceeds of \\$2.5 million](#)

Calendar of Events

- **CIM Convention in Montreal** – “New State of Mine” is the theme that will drive topics of discussion at the upcoming CIM 2017 Convention taking place in Montreal from April 30 to May 3, 2017. To learn more, click [here](#).
- **Resources for Future Generations (RFG2018)**, June 16-21, 2018, Vancouver Convention Centre, BC. With themes covering all of the key geoscience sectors across all of professional practice – Minerals, Energy, Water and the Earth. Organizers are Calling for Sessions and you can submit your session proposal at: www.RFG2018.org. Abstracts will be sought in June 2017.



Summer exploration on Auryn Gold's Committee Bay Project. Click [here](#) to learn more.

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 , 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 2015 approximately 1,800. The Ekati mine consists of two joint ventures, the Core Zone Joint Venture and the Buffer Zone Joint Venture, in which the Company has an interest of 88.9% and 72.0%, respectively. All of the production in fiscal year 2017 was sourced from the Core Zone.	<p>News Release, March 16, 2017: Dominion Diamond Announces Fiscal 2018 Guidance: Strong Sales and Adjusted EBITDA Driven by High Value Ekati Production and Solid Performance at Diavik</p> <p>News Release, March 19: Dominion Diamond Corporation Responds to Self-Serving Disclosure of Unsolicited and Conditional Expression of Interest from The Washington Corporations</p> <ul style="list-style-type: none"> Company Clarifies the Record for Shareholders Approach Constructed as a Highly Opportunistic "Free Option" Intended to Restrict the Company and its Multiple Paths to Value Creation <p>News Release, March 22: Dominion Diamond Corporation Provides Update</p> <p>News Release, March 27, 2017: Dominion Diamond Announces Exploration of Strategic Alternatives</p>
Ekati Jay Project	Dominion Diamond Corporation , 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>
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. 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. 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. 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>News Release, March 31, 2017: Dominion Diamond Files Updated Technical Report for the Diavik Diamond Mine</p>
Gahcho Kué Mine	De Beers & Mountain Province	Diamonds	Located approximately 280 km NE of Yellowknife, NWT. Mine life 12 years. First production ahead of schedule in Q2 2016. Mine is ramping up production and is on track to reach full commercial operation in the first quarter of 2017. Comprised of three open pits, the mine will employ 530 people full-time, with the majority working a two-week in/two-week out rotation.	<p>Mtn Province News release, March 29, 2017: Mountain Province Diamonds Announces FY 2016 results</p>

NWT & Nunavut Chamber of Mines – Northern Mining News

Snap Lake Mine (Suspended, 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 Snap Lake mine on care and maintenance in December 2015.	News Release, December 16, 2016: Extended Care and Maintenance to Proceed at Snap Lake Mine
Cantung Mine (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.
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 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, March 22, 2017: Canadian Zinc Reports Financial Results For 2016
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. Requires access to highway to Wha Ti, still to be constructed.	News Release, March 8, 2017: Fortune Minerals Announces Closing of Bought Deal Financing
Kennady North	Kennady Diamonds Inc.	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, March 17: Kennady Forms Special Committee to Evaluate Strategic Alternatives News Release, March 3: Kennady Provides Update on the Faraday Bulk Sampling Program
Nechalacho	Avalon Advanced Materials Inc.	Rare earth metals	Proposed underground mine 100km SE of Yellowknife. Estimated mine jobs: 200.	News Release, March 10, 2017: Avalon Closes \$2.5 million Preferred Share Financing

			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.	
Indin Lake	Nighthawk Gold	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 February 7: Nighthawk Discovers New Gold-Bearing Sill East of Colomac News Release, February 7: Nighthawk Announces \$10 Million Bought Deal Private Placement
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). 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.	News Release, 29th March 29, 2017: Seabridge Gold Files 2016 Year End Audited Financial Statements and MD&A Seabridge is currently focusing its work on their KSM mine development in British Columbia.
Selwyn (Howards's Pass Project)	Selwyn Chihong Mining Ltd.	Zinc, lead	Proposed base metal mine in Yukon on NWT border and access is through NWT. Agreements signed with NWT (Sahtu) Aboriginal land corporations. The project will process multiple open pit mines over an approximate 10+ year mine life and includes a mineral processing plant, tailing management facility and the required on-site infrastructure. The mine is being designed to process 38,500 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, which 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.



Photo montage from Selwyn Chihong's base metal project. Click [here](#) to learn more.

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: 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, February 15, 2017: Agnico Eagle Reports Fourth Quarter and Full Year 2016 Results – Meliadine and Amaruq Projects Approved for Development; Annual Gold Production Expected to Grow to 2.0 Million Ounces in 2020 News Release, March 27, 2017: Agnico Eagle Announces US\$220 Million Sale of Common Shares to One Institutional Investor
Mary River Iron Mine	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. The Qikiqtani Inuit Association (QIA) initiated arbitration proceedings with Baffinland Iron Mines Corporation (BIMC) on July 20, pursuant to the dispute resolution provisions of the Inuit Impact and Benefit Agreement alleging that Advance Payments of royalties owed to QIA are in arrears by \$6.25 million plus interest.
Hope Bay (Mine nearing commercial production)	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 Mine nearing commercial production in February 2017.	News Release, February 9, 2017: TMAC Resources Pours First Gold at Hope Bay News Release, February 23, 2017: TMAC Nearing Commercial Production at Hope Bay
Meliadine	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 IIBA signed June 2015. Initial capital cost is estimated to be \$911m; initial production life of 9 years. 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	News Release, February 15, 2017: Agnico Eagle Reports Fourth Quarter and Full Year 2016 Results – Meliadine and Amaruq Projects Approved for Development; Annual Gold Production Expected to Grow to 2.0 Million Ounces in 2020

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			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.	
Back River	Sabina Gold & Silver Corp.	Gold	Approximately 60KM from Hackett River; adjacent to the Wishbone Greenstone belt. Consists of the George and Goose Lake deposits and holds significant gold resources. Estimated construction jobs: 1,600 Estimated mine jobs: 900 Sabina's Feasibility Study on its 100% owned Back River Gold Project presents a project that has been designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years (at a US\$1,150 gold price and a 0.80 exchange rate). Initial CAPEX of \$415 million.	News Release, March 21, 2017: Sabina Gold & Silver Announces Financial Results For The Year Ended 2016
Kiggavik	AREVA Resources	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600	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.
Izok Corridor Project (with High Lake & Hood River deposits)	MMG Resources Inc.	Copper, Zinc, Gold, Silver	High Lake is 1,710 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. News Release, September 27, 2016: MMG plans CEO succession
Chidliak	Peregrine Diamonds Ltd.	Diamonds	Located 120 kilometres NE of Iqaluit, the capital of Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered to date with 8 potentially economic. Positive Phase One Preliminary Economic Assessment in July 2016 highlights: <ul style="list-style-type: none"> • After-tax payback period of 2 years, • LOM of 10 years. • Commercial production 2021 with 3-year construction schedule. • LOM average production rate of 1.2 million carats per annum, peaking at 1.8 million carats per year. • LOM average head grade 1.67 ct/T • Estimated pre-production capital requirement of approximately C\$434.9 million, includes construction of 160 kilometre, all-weather road to connect to Iqaluit, the capital of Nunavut. • 2,000 tonnes per day. 	News Release, March 6, 2017: Peregrine Diamonds Completes Internal CH-6 Open Pit and Underground Mining Study and Revises 2017 Work Program News Release, March 30, 2017: Peregrine Diamonds Announces Results of Voting For Election of Directors

			<ul style="list-style-type: none"> • LOM Opex of C\$94.4/tonne of C\$57.7/carat. 	
Angilik	Kivalliq Energy Corp.	Uranium	340,268 acre property located SW of Baker Lake; Hosts the high-grade Lac 50 Trend deposit	News Release, January 16, 2017: Kivalliq Energy Announces \$3 Million Financing Package; Sandstorm Makes Equity Investment And Payment For Royalty Portfolio
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 January 17, 2017: North Arrow Acquires Remaining Interests in Qilalugak (Nunavut) and Pikoo (Saskatchewan) Diamond Projects from Stornoway. A diamond drill has been mobilized to the community of Naujaat, just 9 km from Q1-4, where a drilling and sampling program is planned for this spring and summer.
Committee Bay Gold Project	Auryn Resources (purchased North Country Gold Corp.)	Gold	Committee Gold Bay Project Highlights: <ul style="list-style-type: none"> • High grade gold endowment • Existing exploration infrastructure • 217,600 hectares with district scale discovery opportunities 	News Release, Feb 15: Auryn acquires second Greenstone belt with excellent gold exploration potential in Nunavut, Canada
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.



Historical photo of Izok Lake camp (Credit: MMG Canada)



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Project Maps

