



NEWS RELEASE

NEW BOARD OF DIRECTORS

OPTIMISTIC OUTLOOK

Yellowknife, Northwest Territories, November 17, 2010

At the Annual General Meeting held today in Yellowknife, the Chamber of Mines elected its new Board of Directors for 2010-11 (**attached**). Vice President of Nunavut for the Chamber, Pamela Strand, thanked the directors who had served the northern mineral industry and the Chamber and wished the new board success in the New Year.

Executive Director Tom Hoefler delivered the report of the Board of Directors, which provided an update on the state of the industry, reviewed the Chamber's initiatives over the past year, and outlined plans for the coming year. The report cites a variety of reasons for optimism:

- With the economic recession behind us, the NWT diamond mines are back in full production and its tungsten mine has reopened;
- Nunavut has opened its newest gold mine in many years;
- Mineral exploration is on the increase once more, and is forecast to reach \$99 million in the NWT in 2010 and \$280 million in Nunavut. Aboriginal interest and participation in the industry is also increasing;
- In both Nunavut and the NWT, a number of mining proposals are in environmental assessment and/or feasibility studies, signaling new growth in mineral production;
- Government and regulatory boards are taking positive steps to improve the regulatory process.

Looking forward to the new year, Mr. Hoefler acknowledged that there are challenges that need to be addressed. This includes increasing grassroots exploration in the NWT sooner rather than later. Aboriginal relationships and engagement need to be strengthened, and the Chamber must continue to be strong advocate and active participant in regulatory improvement. Access to land is integral to exploration success and the Chamber will continue to advocate for balance between development and conservation. To help serve its membership and the people of Nunavut better, the Chamber is planning to open a branch office in Nunavut.

For more information, please contact Tom Hoefler, Executive Director, at Tel: 867-873-5281, or email: chambermines@ssimicro.com. Mr. Hoefler's complete report to the membership will be available on the website this week.

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NWT & Nunavut Chamber of Mines
2010-11 Board of Directors

Executive

President
Secretary/Treasurer
Vice President NWT
Vice President NU

John Kearney, Canadian Zinc Corp. – Toronto, ON
Cathie Bolstad, De Beers Canada – Yellowknife, NT
Hugh R. Wilson, Tyhee Development Corp. – Edmonton, AB
Pamela Strand, Shear Minerals Ltd. – Edmonton, AB

Directors (NWT)

Lou Covello
Lane Dewar
Robin Goad
Paul Harvey
Chris Hrkac
Peter Larsen
Erik Madsen
Brent Murphy
Cliff Robertson
Trevor Teed
Dave Webb

Consulting Geologist – Yellowknife, NT
Cassidy Point Exploration Ltd. – Yellowknife, NT
Fortune Minerals Ltd. – London, ON
BHP Billiton Canada Inc. – Yellowknife, NT
GGL Resources Corp. – Yellowknife, NT
Sandvik Mining and Construction – Sudbury, ON
Rio Tinto Diavik Diamond Mine – Yellowknife, NT
Seabridge Gold Inc. – Yellowknife, NT
Tli Cho Investment Corp. Inc. – Yellowknife, NT
Mountain Island Exploration Ltd. – Yellowknife, NT
Tyhee Development Corp. – Vancouver, BC

Directors (Nunavut)

Alex Buchan
Brooke Clements
Larry Connell
John Laitin
Denise Lockett
Barry McCallum
Martin McFarlane
Greg Missal
Eira Thomas
Sean Willy

Newmont Mining Corp. – Cambridge Bay, NU
Peregrine Diamonds Ltd. – Vancouver, BC
Agnico-Eagle Mines Ltd. – Vancouver, BC
Sabina Gold & Silver Corp. – Vancouver, BC
Lockett Consultation Services Inc. – Bowan Island, BC
AREVA Resources Canada – Saskatoon, SK
MMG Canada – Vancouver, BC
Baffinland Iron Mines Corp. – Toronto, ON
Stornoway Diamond Corp. – Vancouver, BC
Cameco Corp. – Saskatoon, SK