



PRESS RELEASE

Chamber of Mines and Government Promote Mineral Industry in NWT

Vancouver, British Columbia, January 18, 2010

The NWT & Nunavut Chamber of Mines is participating in the annual Cordilleran Mineral Exploration Roundup 2010 in Vancouver where it co-hosted a reception with the **Honourable Robert R. McLeod**, Minister of Industry, Tourism and Investment, Government of the Northwest Territories.

Held at Canada's Northern House, the event was designed to showcase the limitless wealth of mining opportunities available in the Northwest Territories.

Minister McLeod said: *"The Government of the Northwest Territories is committed to working with the mining industry to ensure that there is a prosperous mining future for the Northwest Territories". "The Government of NWT believes a vibrant mining industry will go a long way to meeting one of the goals of the 16th Legislative Assembly to have a diversified economy that provides all communities and regions with choices".*

"I am pleased we have been able to partner with the Chamber of Mines on this event and this kind of co-operation and consultation bodes well for the future relationship between the GNWT and the Chamber as we work to make the Northwest Territories the mining destination we think it can become," **Minister McLeod** added.

John F. Kearney, President of the Chamber of Mines said: *"The mineral industry contributes significantly to the economy of the Northwest Territories. It is a major sector of direct and indirect employment, providing over 2,500 direct jobs. Canada's mining industry is the largest private sector employer of Aboriginal people.*

The Territories three diamond mines provide approximately 3,000 person-years of employment. Industry wages and salaries are the highest in Canada. The contribution from diamond mining alone to the GDP of the Northwest Territories is estimated at over \$1 billion, or about 50% of the NWT's economic base."

Historically the NWT has hosted four world-class mineral districts:

- Yellowknife greenstone gold mining belt (Giant and Con gold mines)
- Pine Point lead/zinc deposit
- Lac de Gras diamond pipes; and
- Cantung tungsten deposit.

Diamond mining has been a boon to the economic and social performance of the Northwest Territories in the past ten years. The territorial economy has grown in terms of its overall productivity, efficiency, and wealth and has enjoyed a prolonged period of stability. Many social objectives are being met as a result of increased economic activity and the wealth generated by the diamond mining industry.

Mineral exploration in Canada in 2009 was at its lowest level since 2006. The decline was all across Canada but in the NWT exploration expenditure was down over 80%, year over year, to approximately \$28 million from \$193 million in 2007 and \$148 million in 2008.

“Significant investment in both mineral exploration and infrastructure development, and particular attention to the regulatory improvements, are necessary for the mining industry in the NWT to maintain its viability. At the Chamber we look forward to working with the Government of the Northwest Territories to ensure that there is a vibrant long term future for mineral development in the NWT”, said Mr. Kearney

Minister McLeod said: *“The Government of the NWT has worked – and will continue to work on making the Northwest Territories a mining destination of choice by:*

- *Working with the Federal Government on funding territorial geoscience projects*
- *Involvement in the NWT Mine Training Society, training more Aboriginal people and Northerners for jobs in the mining industry*
- *Lobbying the Federal Government to build infrastructure in the NWT that will improve accessibility and bring down the cost of doing business, and*
- *Addressing the issues that are impacting the effectiveness of our regulatory regime”,*

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