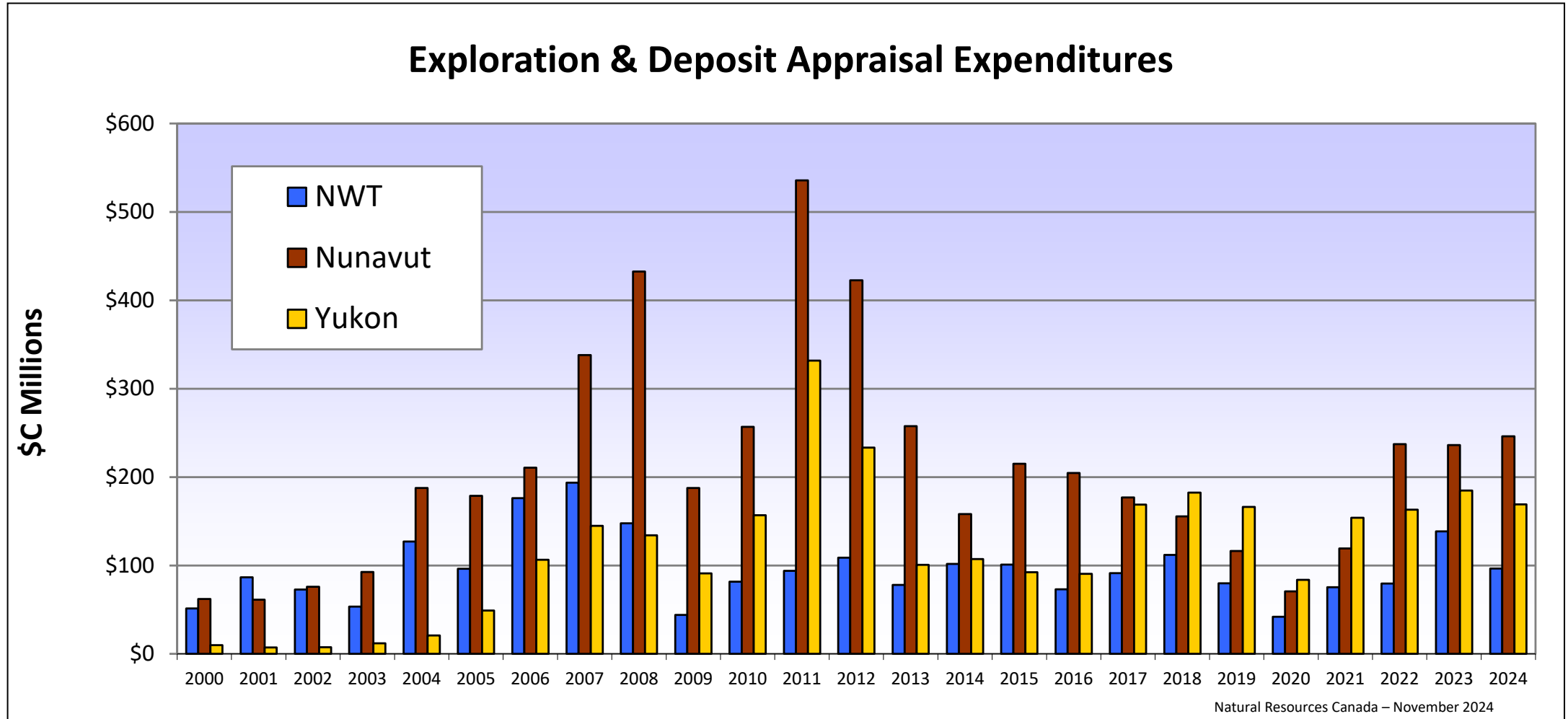




NRCan Exploration & Deposit Appraisal Statistics for Northern Canada

NRCan Data - revised as of November 2024 is sourced [here](#)

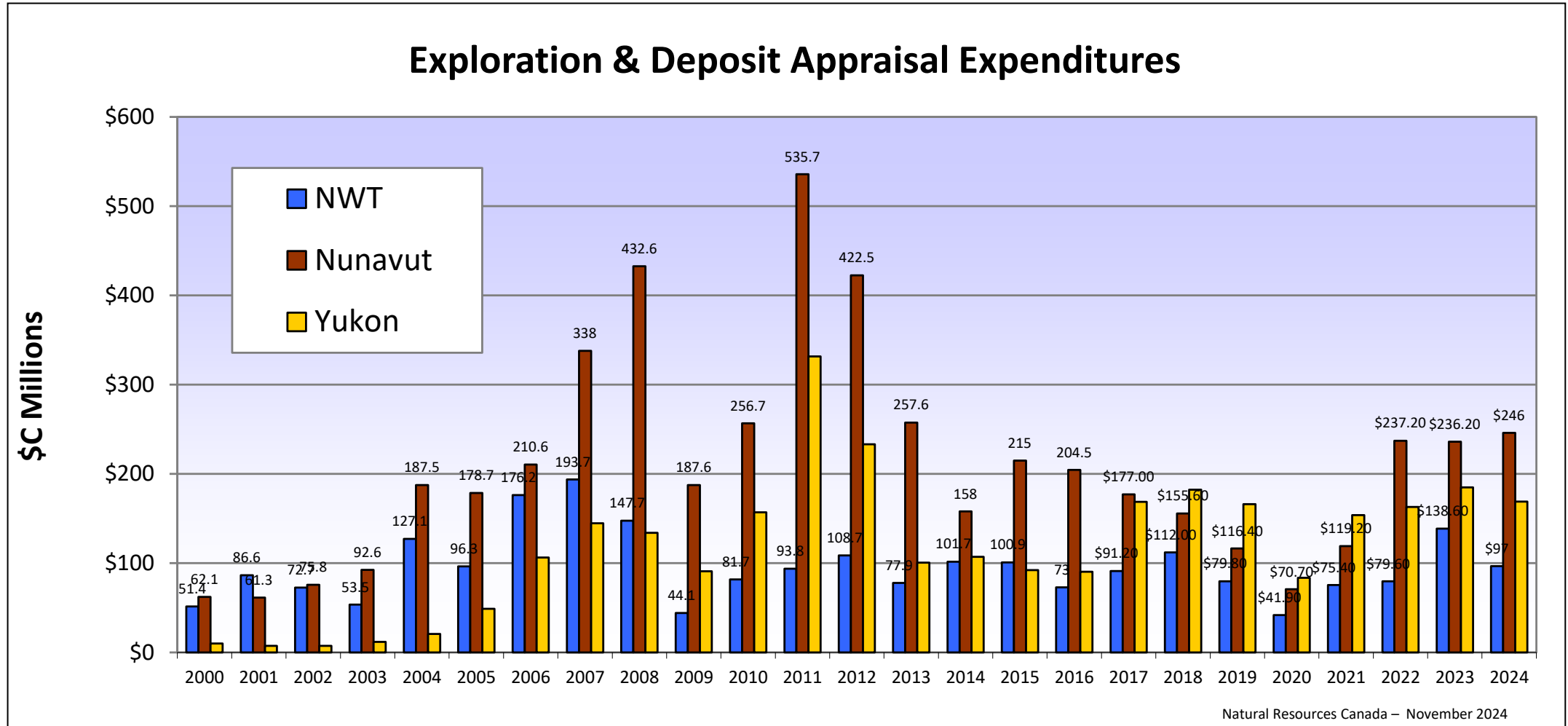
Northern Canada Mineral Exploration November 2024



Notes:

- Exploration Plus Deposit Appraisal Expenditures¹, by Province and Territory, by Mineral Commodity Sought, 2024 Revised Estimates (current as of November 2024)
- Expenses support work on plus off mine sites; they are allocated to engineering, economics, and pre- or production feasibility studies, the environment, land access and field work. They also include associated general expenses. Exploration and deposit appraisal activities include only the search for and appraisal of deposits and do not include work for extensions of known reserves.

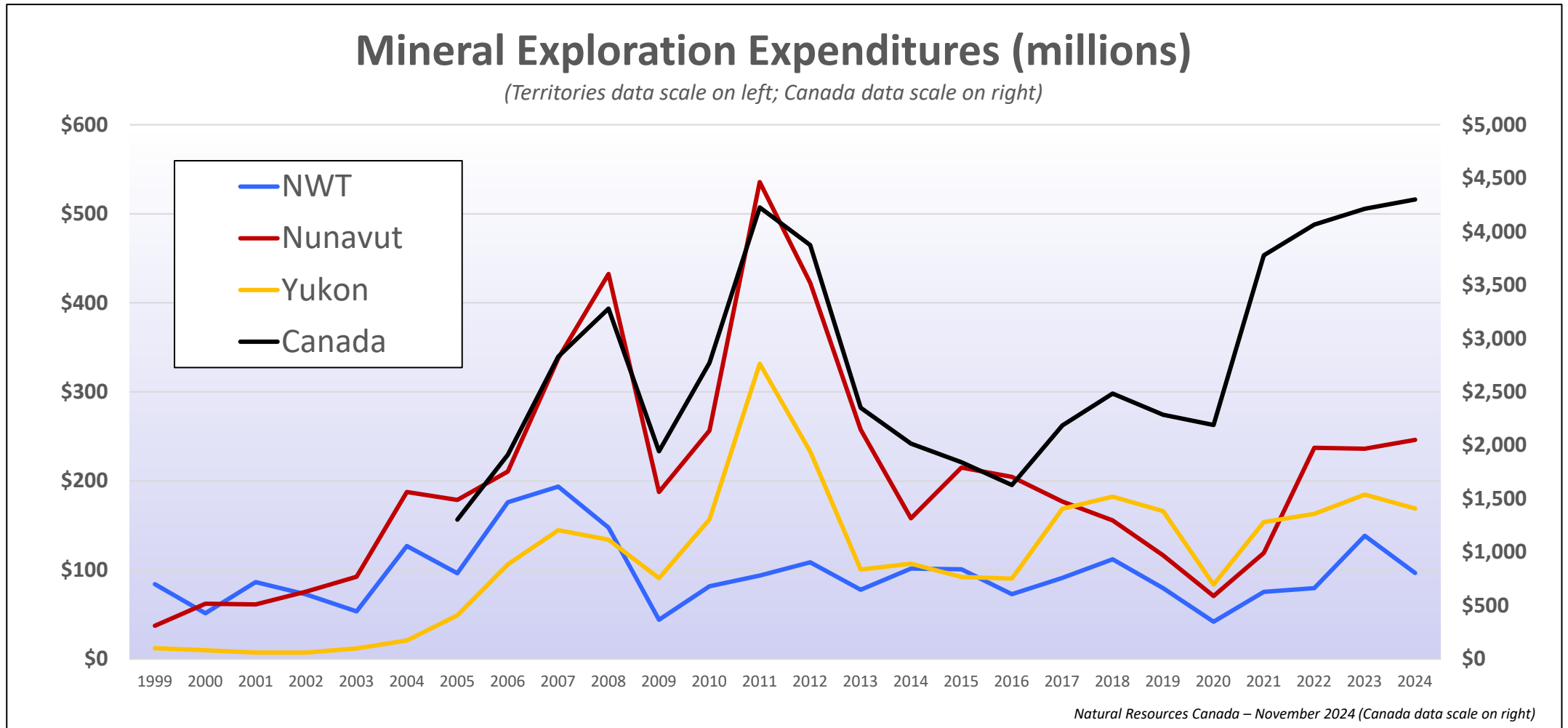
Northern Canada Mineral Exploration November 2024



Notes:

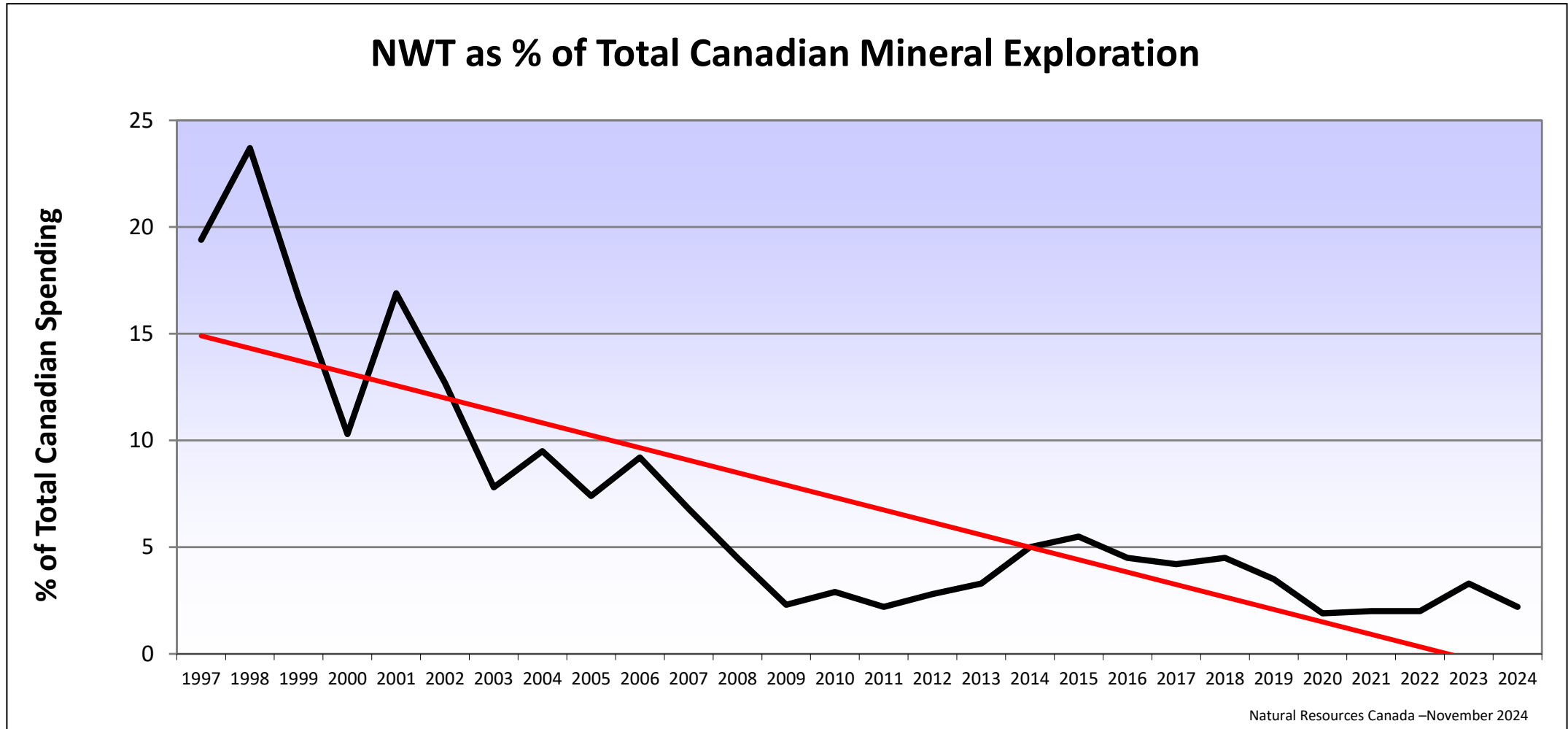
- Exploration Plus Deposit Appraisal Expenditures¹, by Province and Territory, by Mineral Commodity Sought, 2024 Revised Estimates³ (current as of November 2024)
- Expenses support work on plus off mine sites; they are allocated to engineering, economics, and pre- or production feasibility studies, the environment, land access and field work. They also include associated general expenses. Exploration and deposit appraisal activities include only the search for and appraisal of deposits and do not include work for extensions of known reserves.

Northern Canada Mineral Exploration (with Canada), November 2024



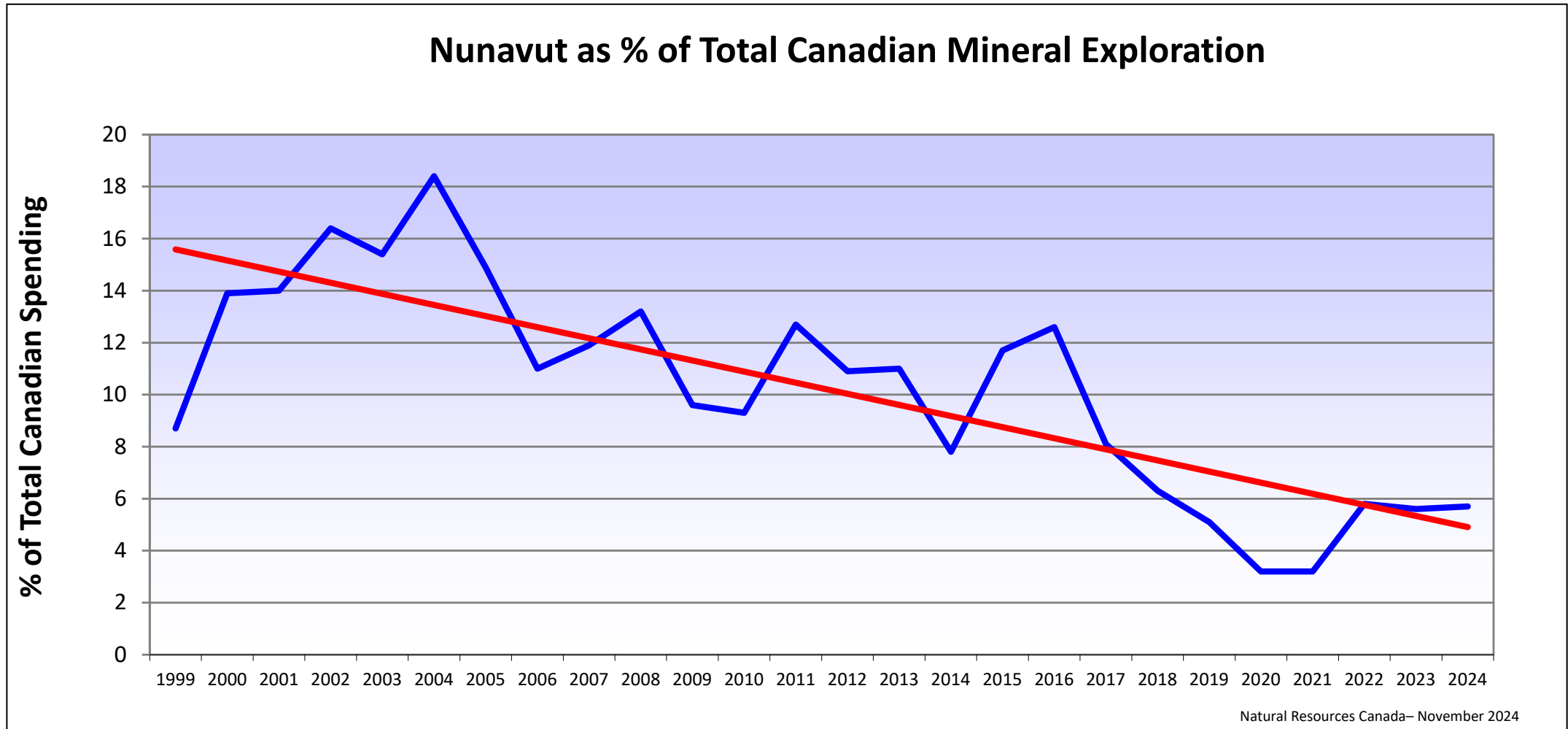
- Exploration in the north shows an overall decline as percentage of Canadian expenditures

NWT Exploration Share



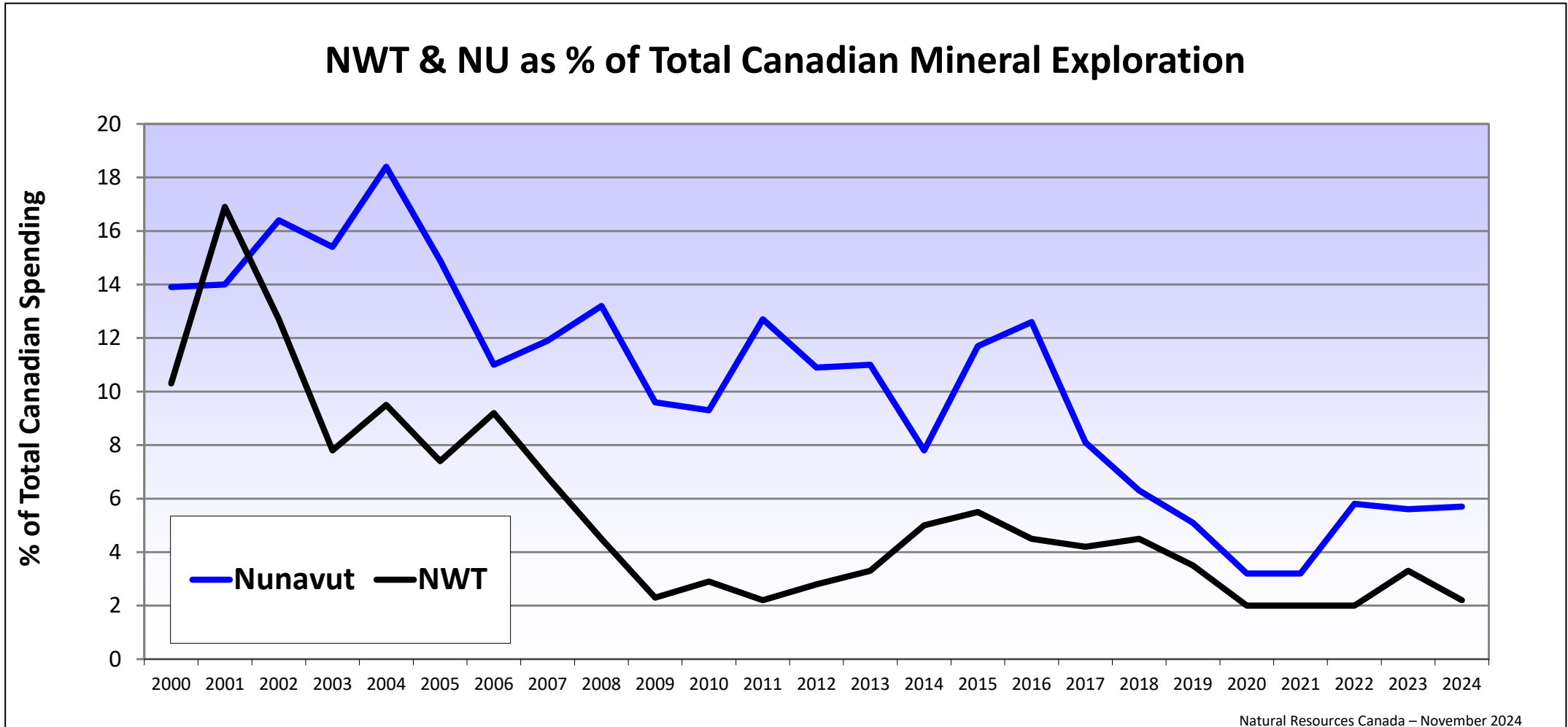
- The NWT is projected to capture an even lower share of Canadian exploration investment (2.2%) in 2024 when compared to the previous year (3.3%).

Nunavut Exploration Share



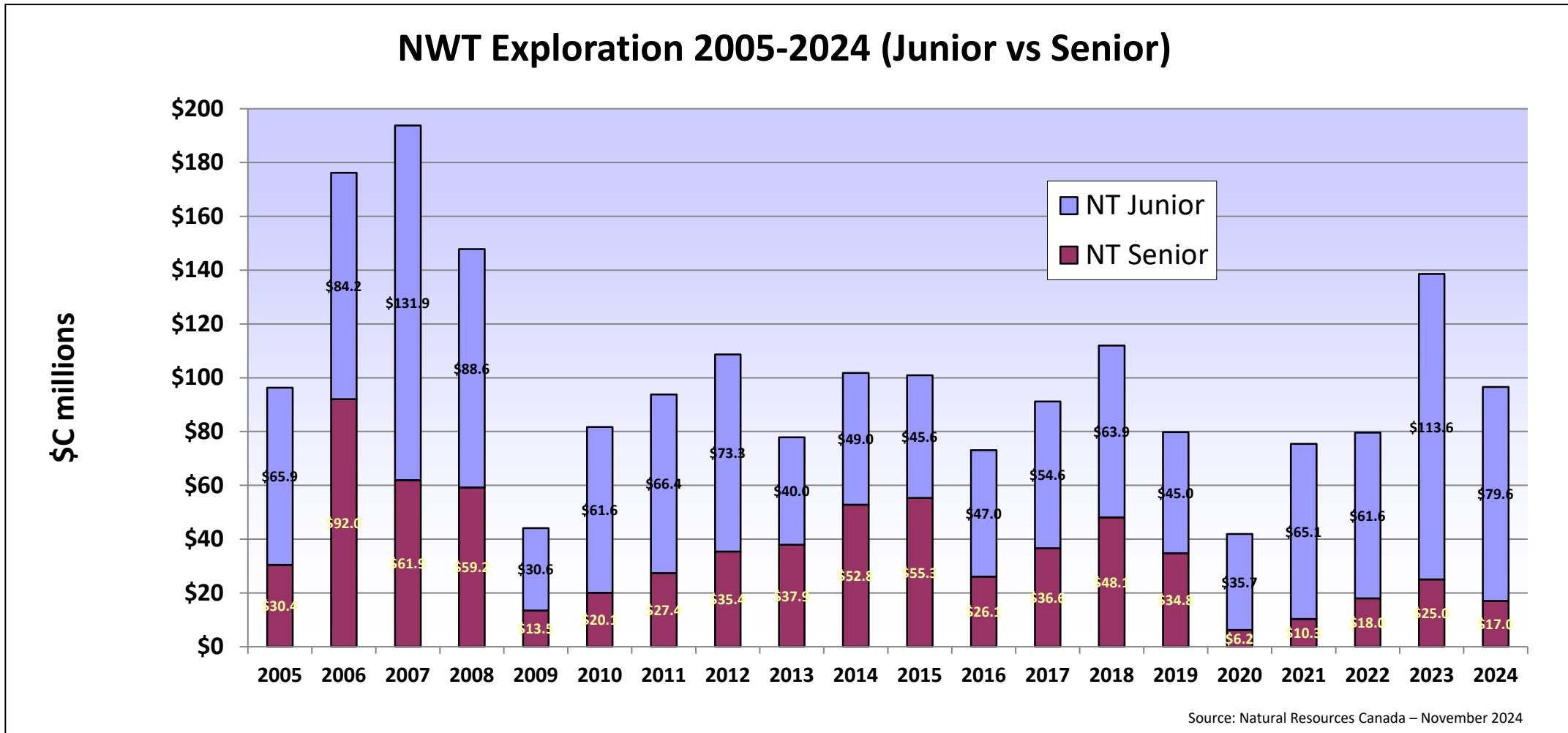
- Nunavut’s share of Canadian exploration investment has declined over the last 20 years from a high of 18.4% in 2004, with recent years showing steady level just under 6%

Nunavut & NWT Exploration Share



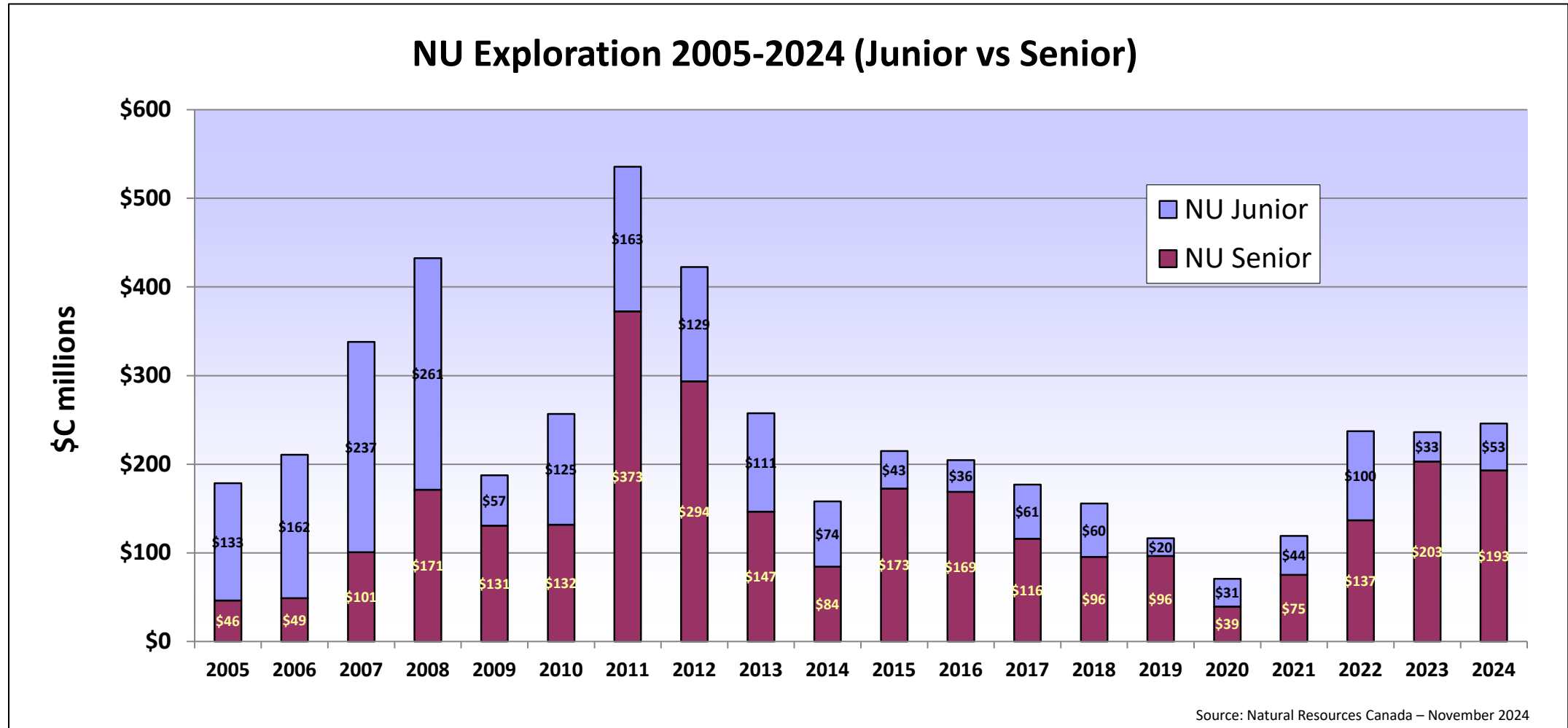
- NWT's capture of total Canadian exploration investment is projected to continue to decline in 2024, while Nunavut's is projected to be slightly above 2023 levels. Both territories are still capturing low shares of total Canadian exploration investment, despite their strong mineral potential and large size.

NWT – Senior vs Junior Exploration



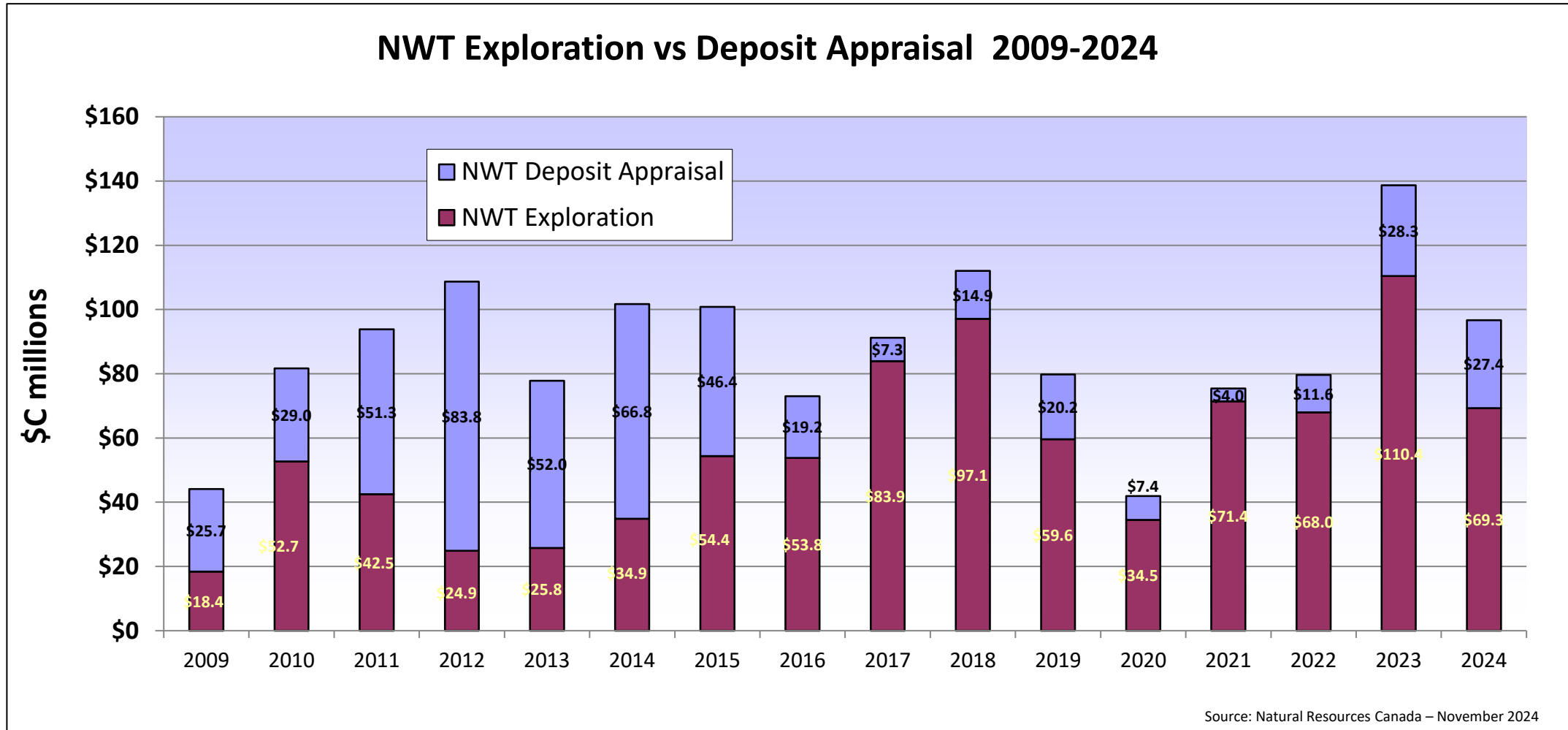
- Junior companies dominate NWT spending

Nunavut – Senior vs Junior Exploration



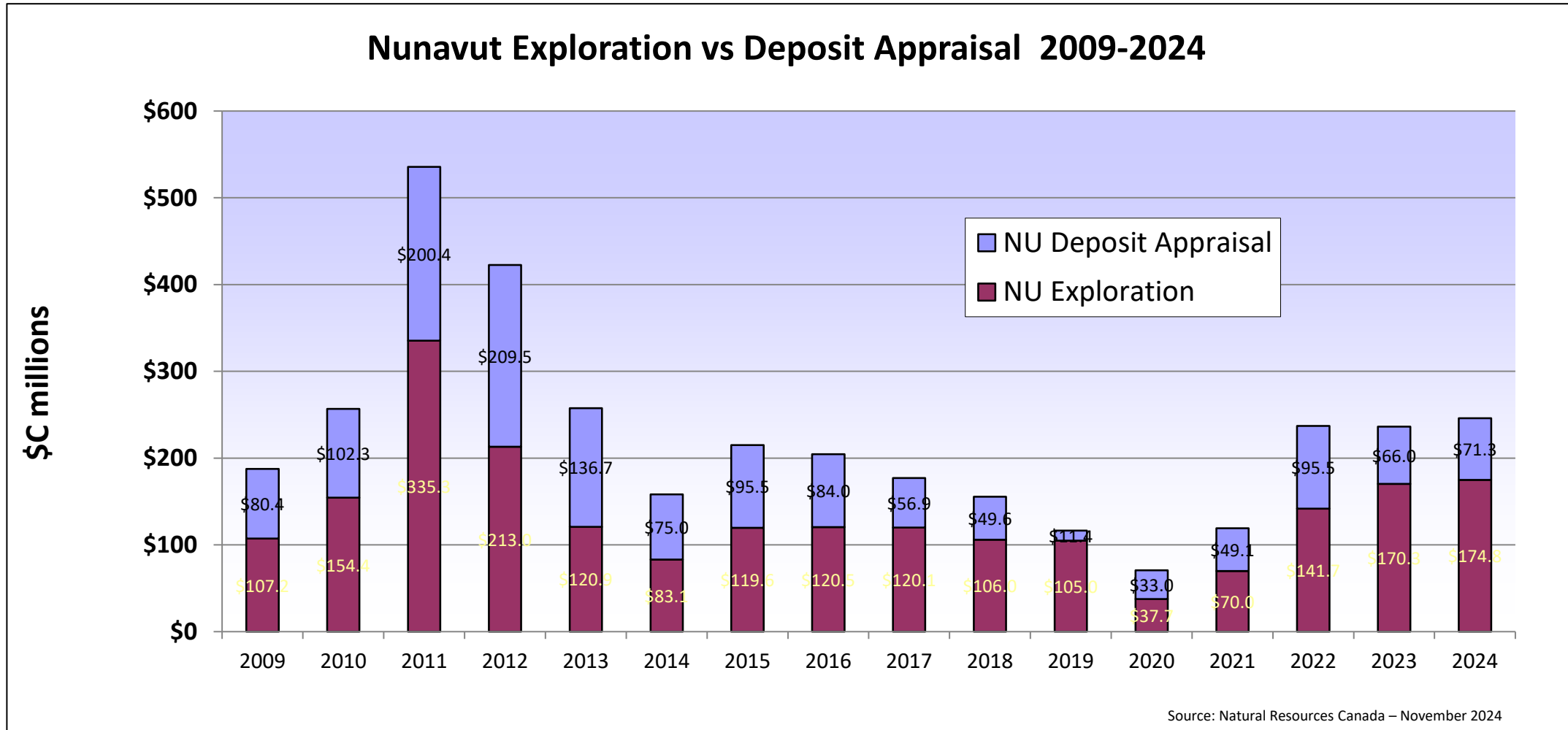
- Senior company spending generally has dominated in Nunavut but will decrease slightly in 2024

NWT Exploration vs Deposit Appraisal 2009-2024



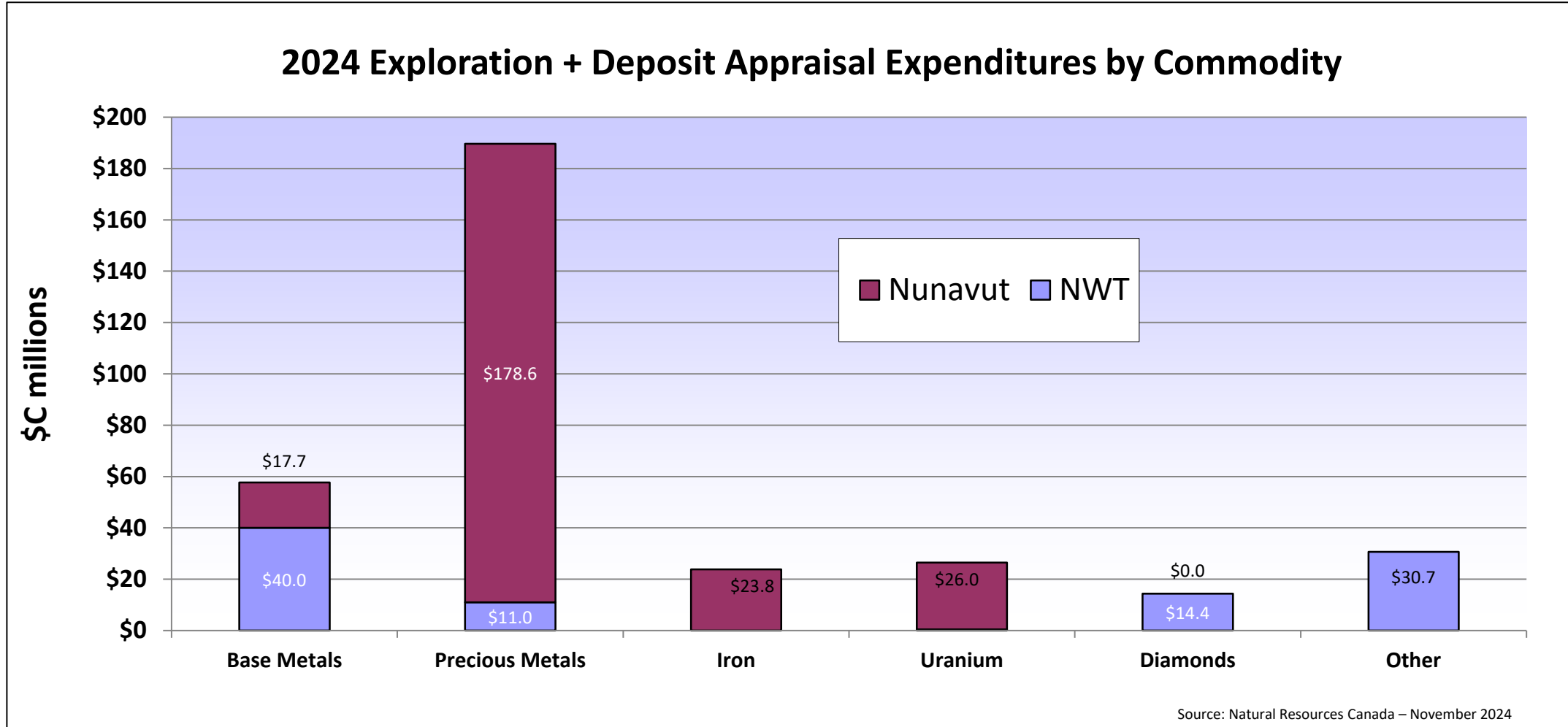
Source: Natural Resource Canada's [Preliminary Estimates and Spending Intentions Statistics of Mineral Exploration](#) revised as of November 2024

Nunavut Exploration vs Deposit Appraisal 2009-2024



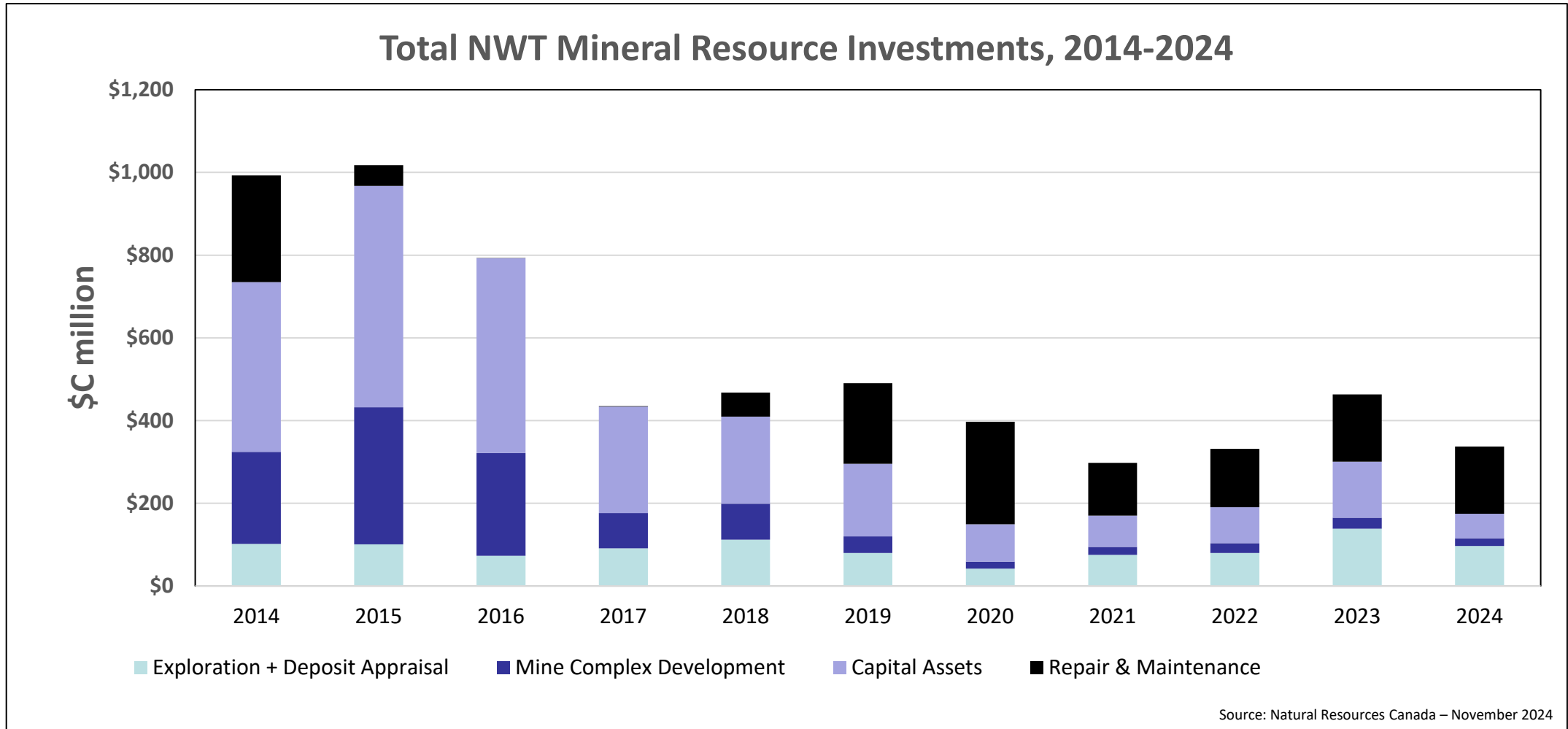
Source: Natural Resource Canada's [Preliminary Estimates and Spending Intentions Statistics of Mineral Exploration](#) revised as of November 2024.

Exploration + Deposit Appraisal by Commodity



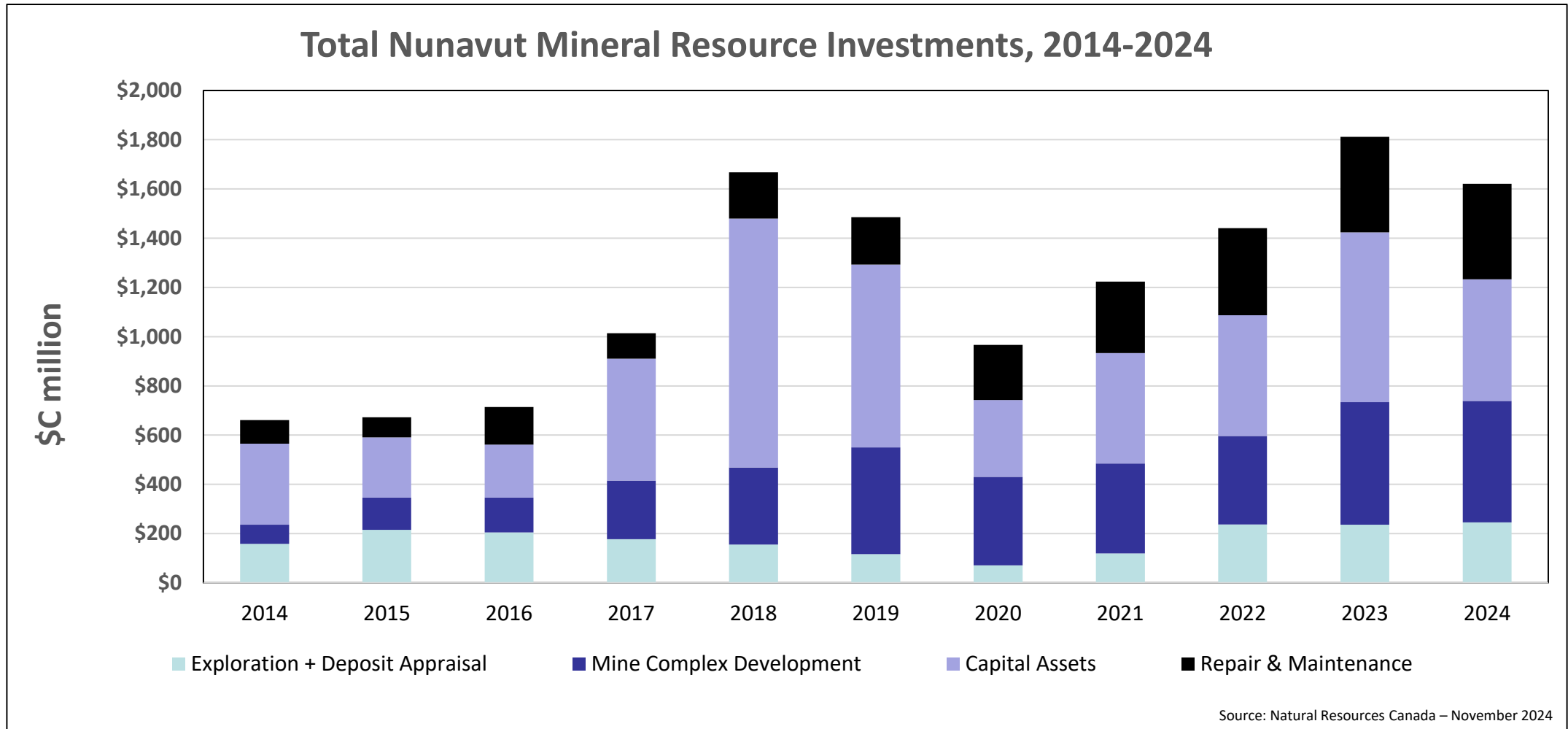
Source: Natural Resource Canada's [Exploration Plus Deposit Appraisal Expenditures¹, by Province and Territory, by Mineral Commodity Sought, 2022⁴ Preliminary Estimates³](#)

Total NWT Mineral Resource Development Investments



- [Total Mineral Resource Development Investments by Province and Territory, 2014-2023 Annual Reporting, 2024 Revised Spending Intentions](#)
 (current as of November 2024)

Total Nunavut Mineral Resource Development Investments



- [Total Mineral Resource Development Investments by Province and Territory, 2014-2023 Annual Reporting, 2024 Revised Spending Intentions](#)
 (current as of November 2024)