



## News Release

### **Nunavut exploration investments increase sharply, NWT on par with 2024**

Yellowknife, NT (March 3, 2025): The latest Federal statistics from Natural Resources Canada (NRCan) project 2025 exploration and deposit appraisal spending to remain flat in the NWT, with a significant increase in Nunavut and decrease in Yukon. NRCan's Mineral Exploration and Development, Data Tables released last week provide the following revised 2024 and 2025 spending intentions:

- \$96.5 million in NWT, a \$6.1 million (6.8%) increase from \$90.4 million in 2024;
- \$291.7 million in Nunavut, a \$93.8.9 million (47.4%) increase from \$197.9 million;
- \$145.9 million in Yukon, a \$8.8 million (5.7%) decrease from \$154.7 million; and
- \$4,247.1 million in Canada, a \$196.6 million (4.8%) increase from \$4,051.1 million.

“While exploration expenditures remained steady nationally, the 2025 spending intentions show NWT and Nunavut are trending in different directions,” said NWT & Nunavut Chamber of Mines President, Kenny Ruptash. “While exploration investments in Nunavut have followed national trends for most of the past 15 years, NWT has remained relatively flat except for a two-year period associated with a lithium surge. Attracting strong levels of investment for early-stage exploration in the north requires regulatory simplification and a N60METC combined with investments in northern infrastructure. With their strong mineral potential including a diverse suite of Critical Mineral opportunities, the NWT or Nunavut can be the location of Canada’s next big discovery.”

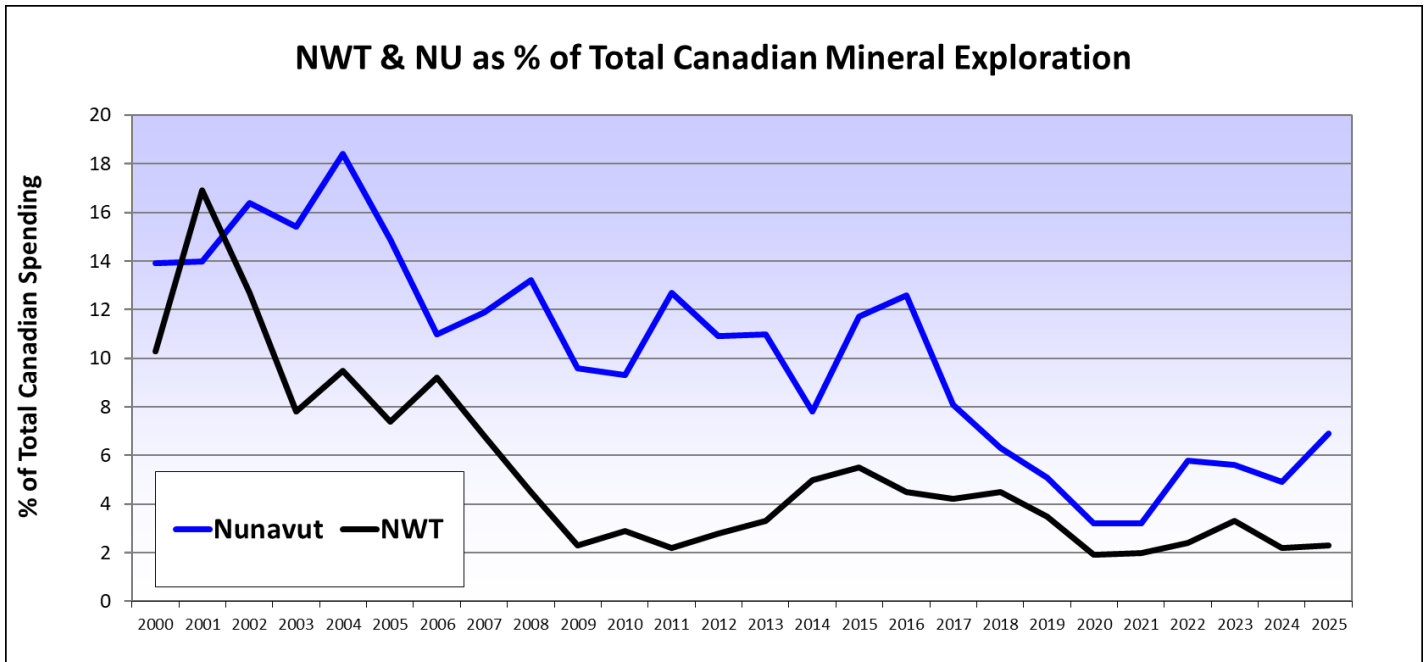
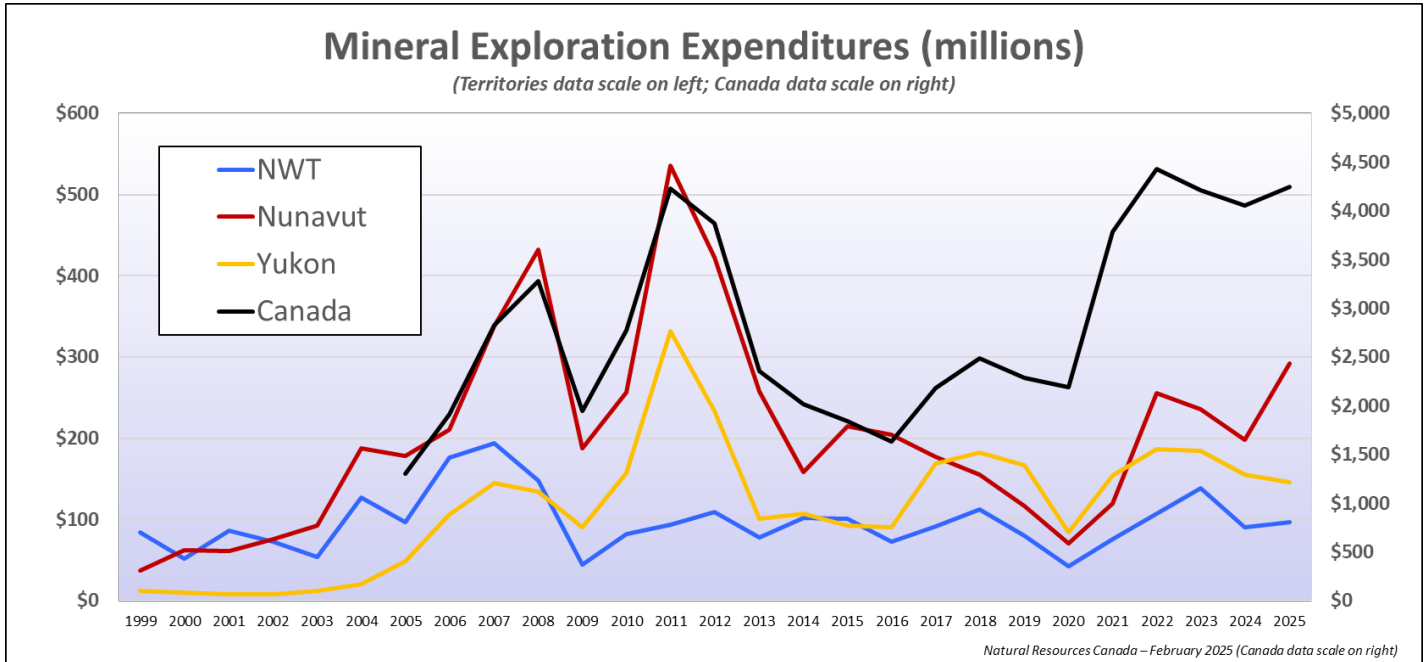
Some additional findings from the NRCAN data include:

- Nunavut will see over triple the exploration investment as the NWT in 2025;
- In NWT investment is almost equally split between exploration and deposit appraisal whereas in Nunavut investments are focused on exploration;
- NWT exploration is dominated by junior companies, while senior companies play a larger role in Nunavut;
- NWT exploration targets base metals, diamonds and other (lithium, rare earths, etc), while Nunavut includes precious metals, uranium, base metals and iron; and
- Nearly \$459 million is projected for mine complex development in Nunavut vs only \$4 million in NWT.

Two charts of historical and projected expenditures in northern Canada are in the attached *Backgrounder Charts*. The Chamber of Mines has summarized [NRCan’s complete data in charts here](#).

For more information on the NWT and Nunavut mining industries, please visit the NWT & Nunavut Chamber of Mines website at [www.miningnorth.com](http://www.miningnorth.com) or contact Karen Costello, Executive Director at Tel: 867-222-5281 or email: [karen.costello@miningnorth.com](mailto:karen.costello@miningnorth.com).

## Backgrounder Charts



NWT's capture of total Canadian exploration investment is projected to continue to remain low, while Nunavut's is projected to be 40% higher than the 2024 level. Year over year, NWT is remaining flat while Nunavut is up from 4.9% in 2024 to 6.9% in the 2025 Spending Intentions. Both territories are still capturing low shares of total Canadian exploration investment, despite their strong mineral potential and large size.

Source: Natural Resource Canada's [Mineral Exploration and Development, Data Tables](#) as of February 2025