

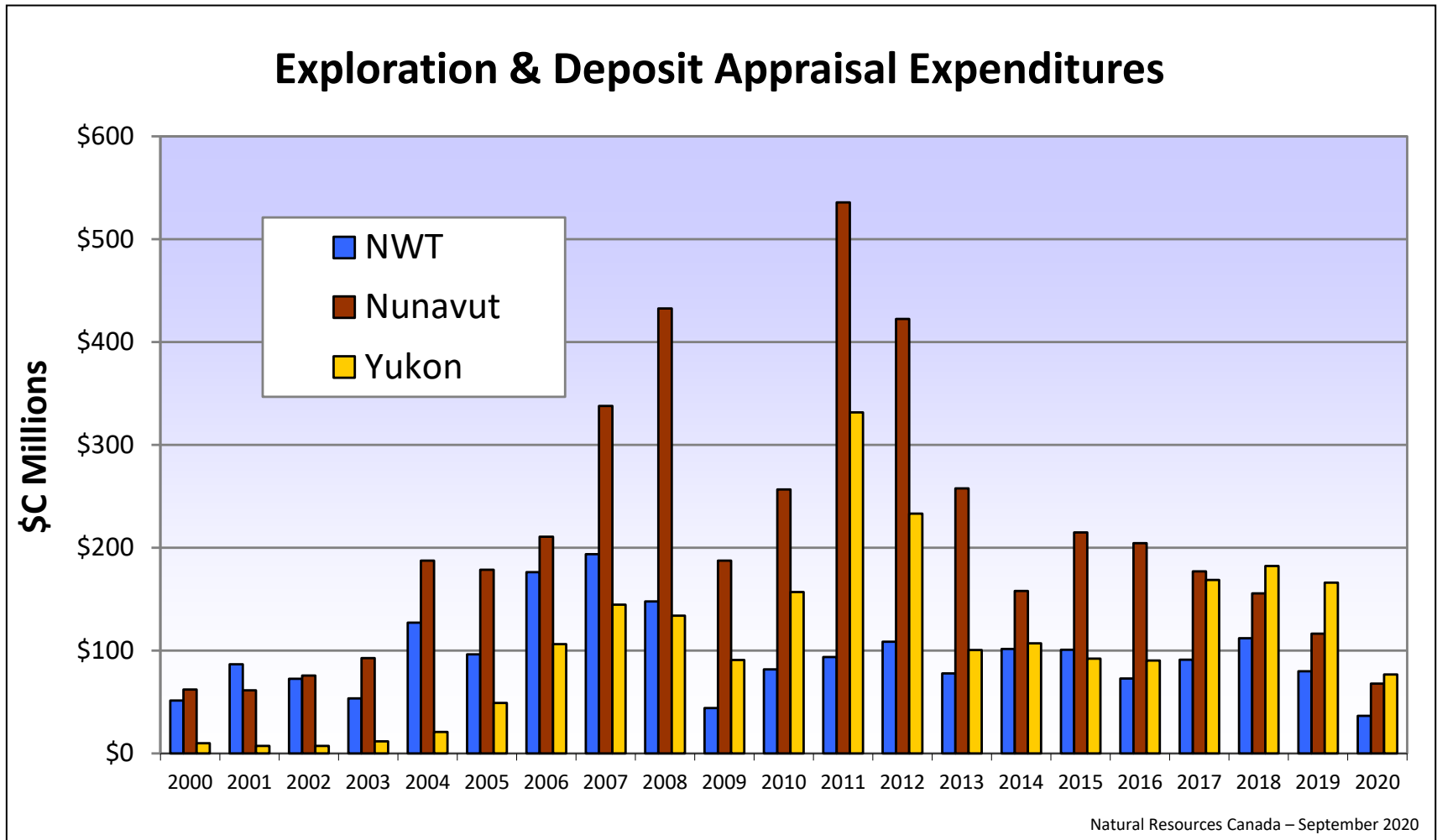


NRCan Exploration & Deposit Appraisal Statistics for Northern Canada

NRCan Data current as of September 2020 is sourced here:

<https://sead.nrcan-rncan.gc.ca/expl-expl/annual-eng.aspx>

Northern Canada Mineral Exploration September 2020

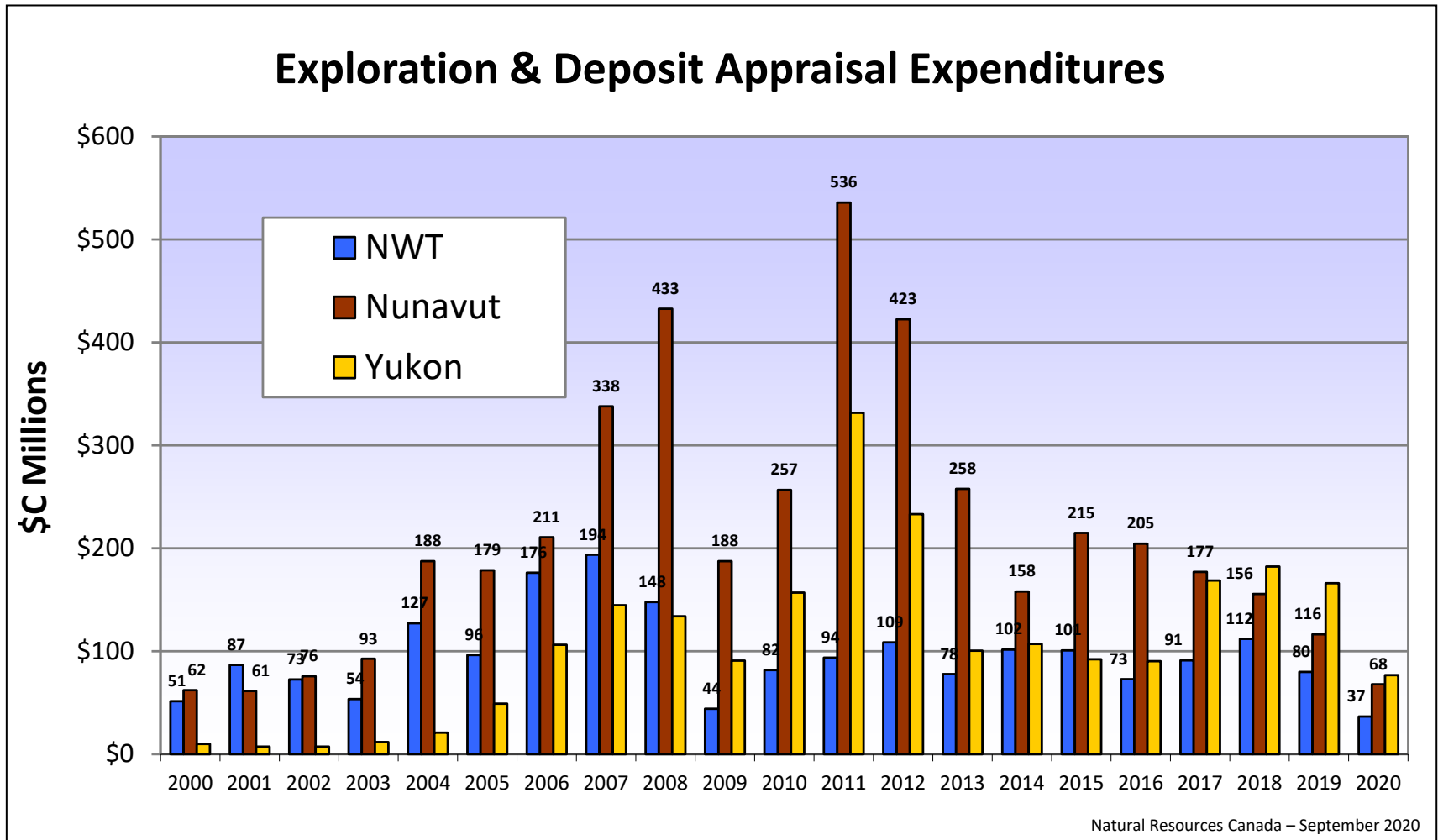


Notes:

- **Exploration Plus Deposit Appraisal Expenditures¹, by Province and Territory, 2016 - 2019² Annual and 2020 Revised Spending Intentions³.** (current as of September 2020)
- 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 September 2020

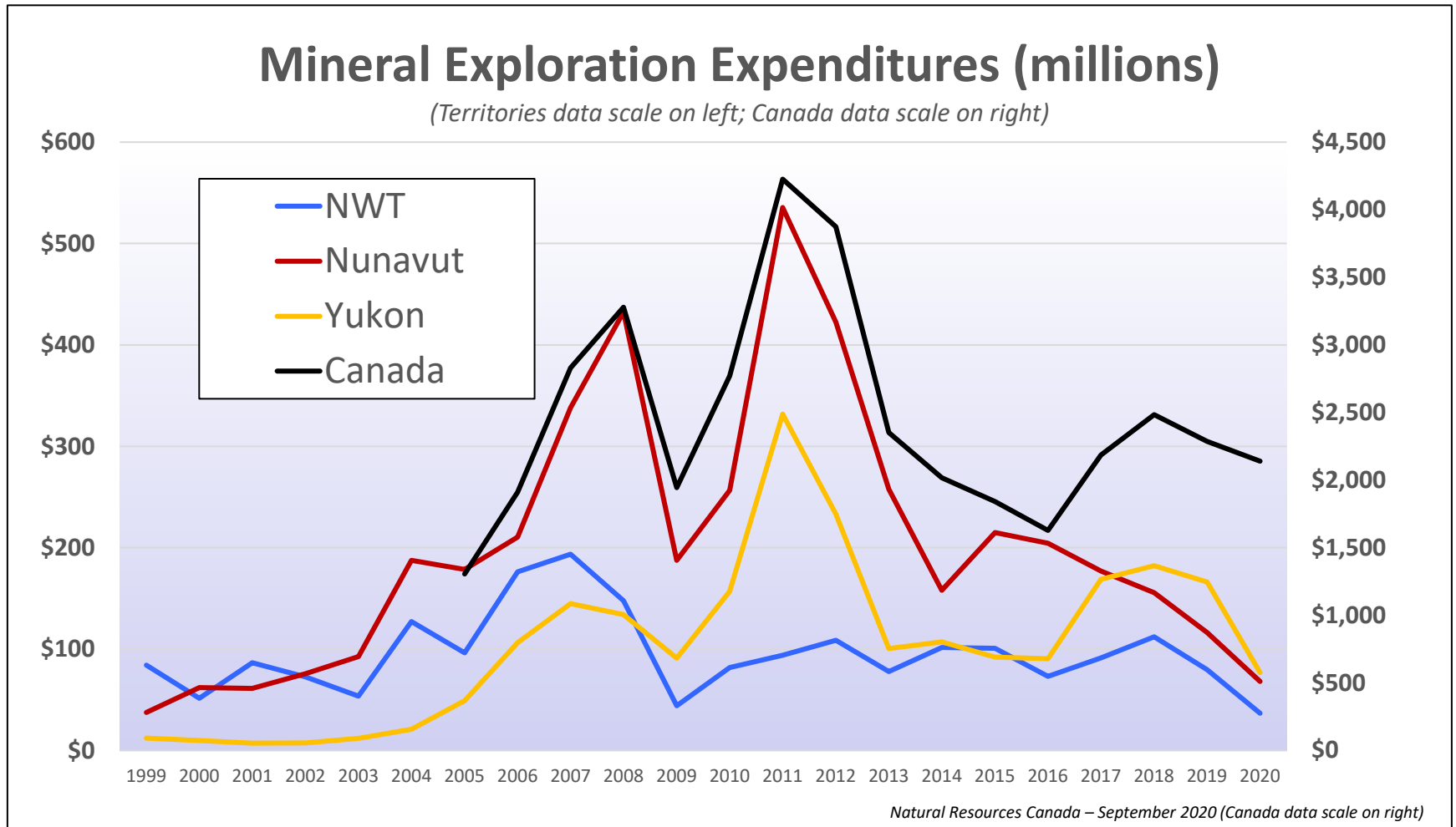


Notes:

- **Exploration Plus Deposit Appraisal Expenditures¹, by Province and Territory, 2016 - 2019² Annual and 2020 Revised Spending Intentions³.** (current as of September 2020)
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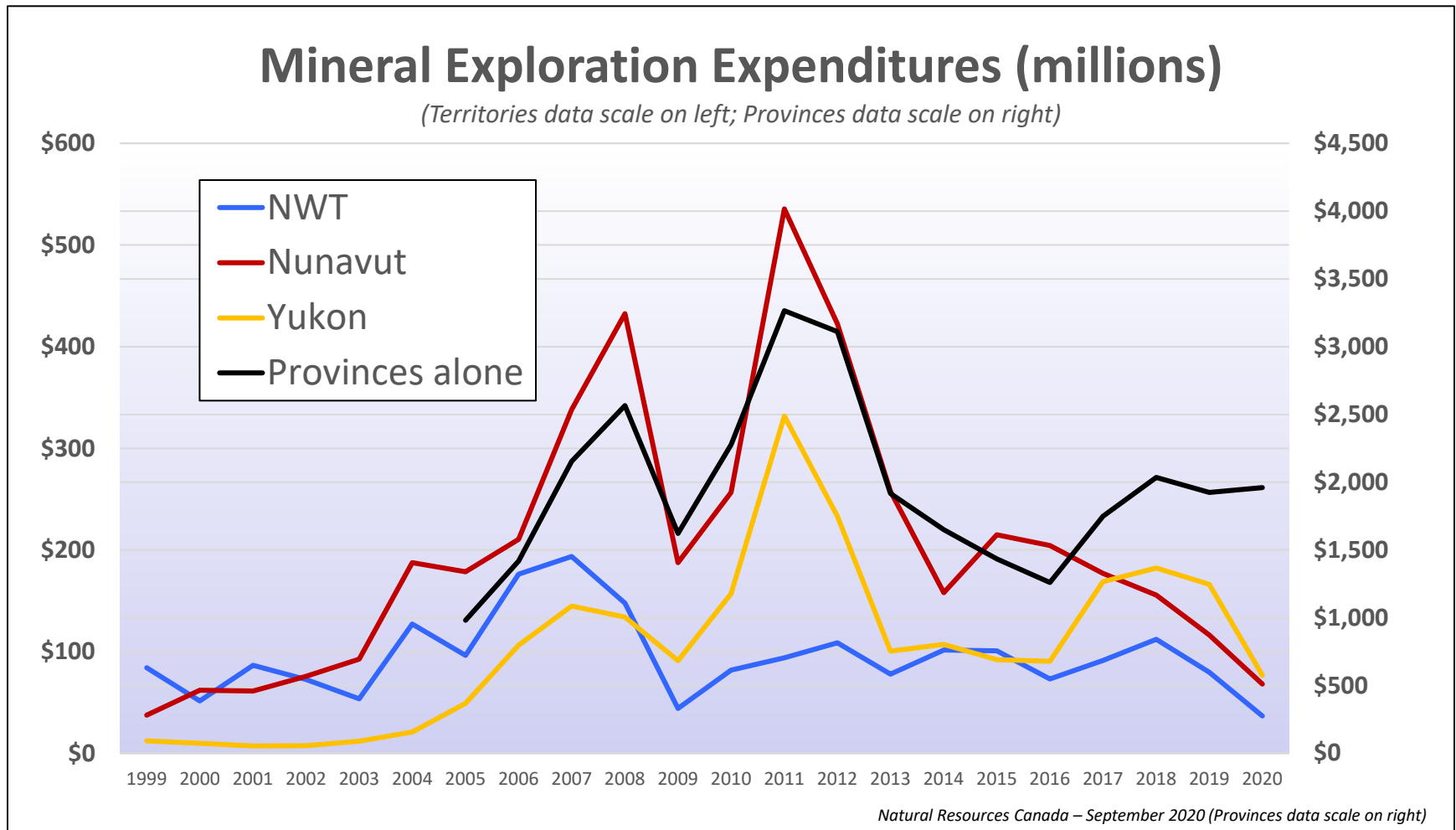


Northern Canada Mineral Exploration (with Canada)



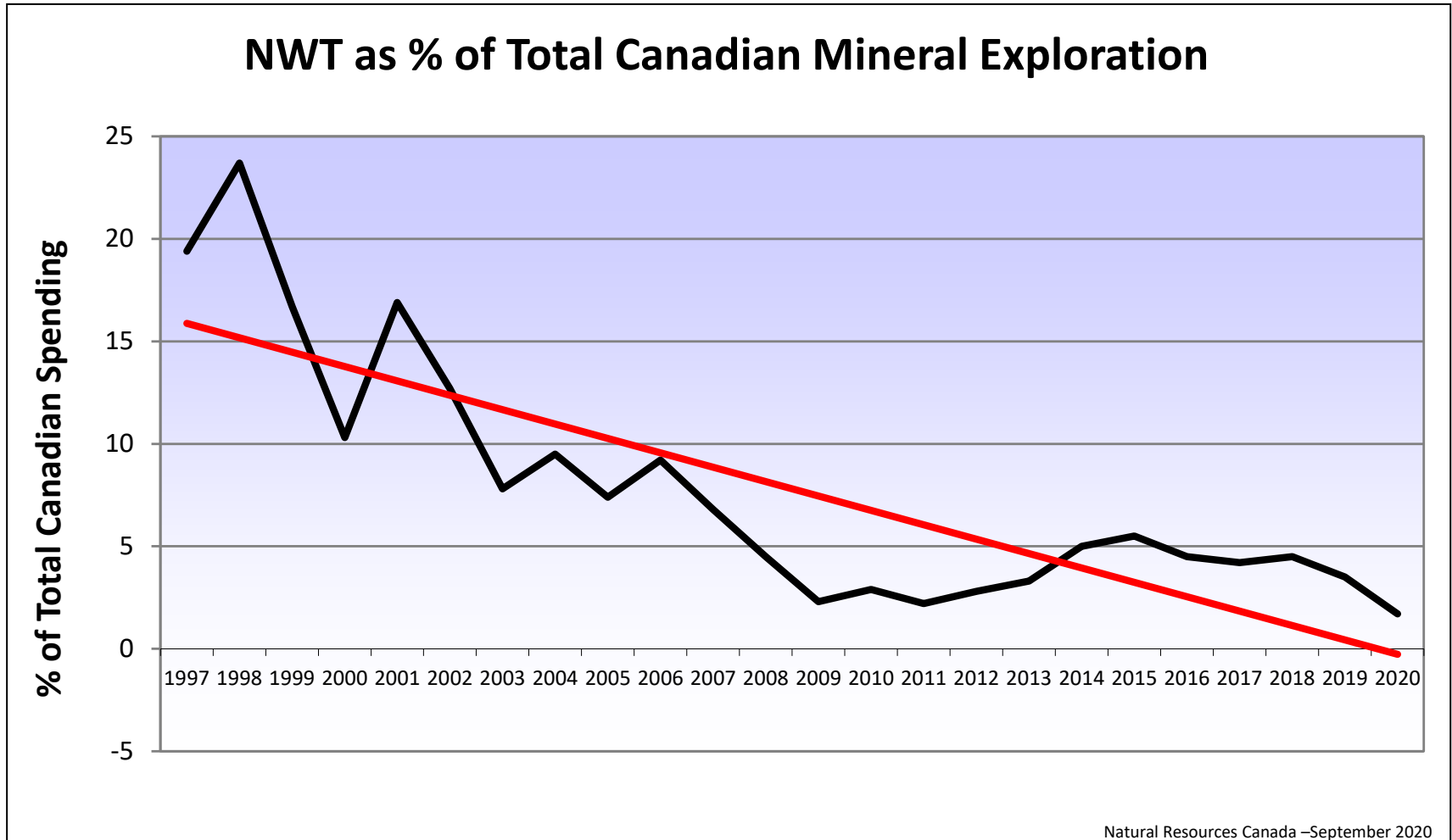
- Since 2007, NWT missed more than **\$1.4 billion** in exploration investment compared to Nunavut and Yukon
- All territories are now decreasing significantly, with Canada only moderately

Northern Canada Mineral Exploration (with Provinces)



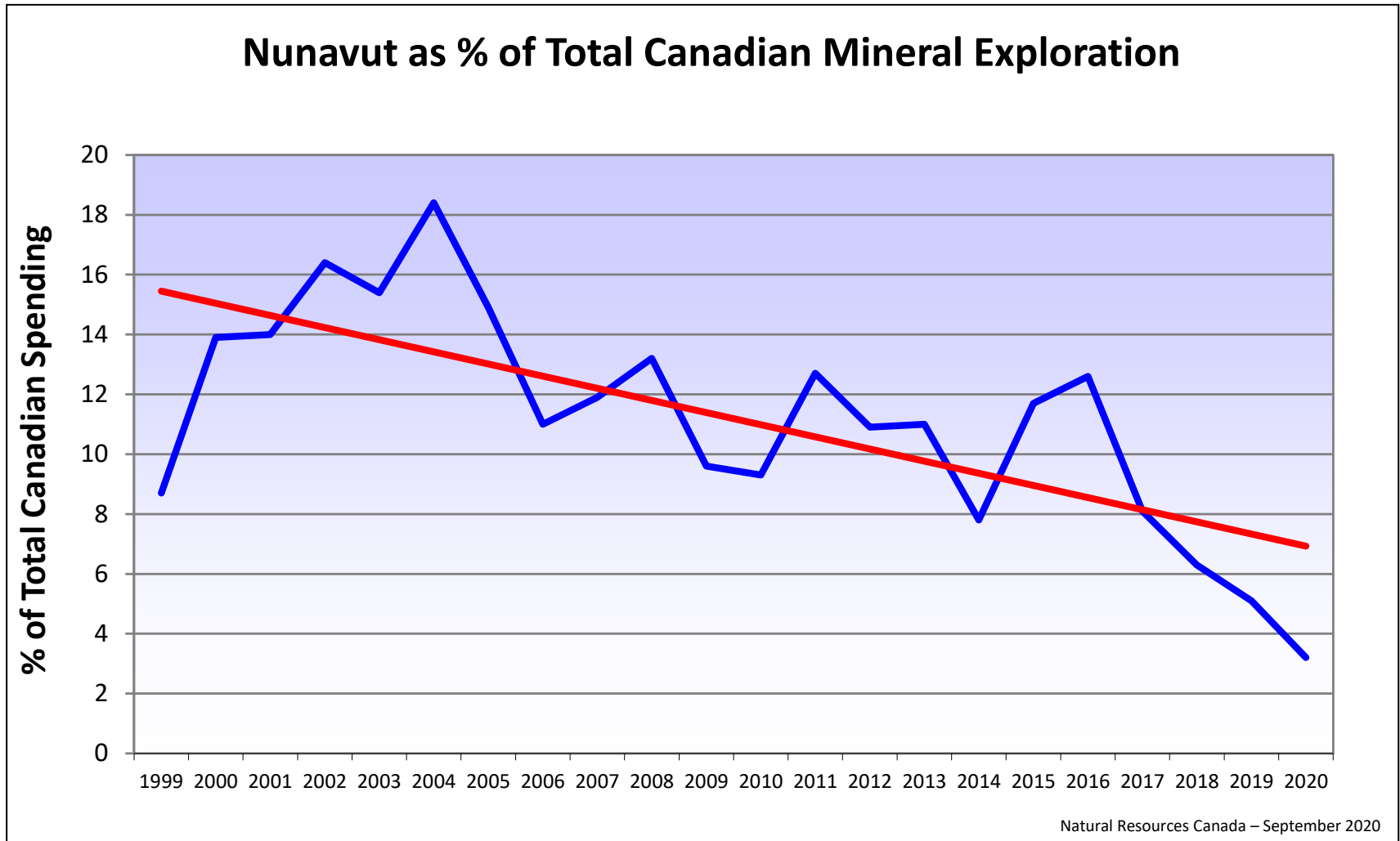
- This chart shows only the southern provinces as a group vs the three territories
- Overall, the provinces are seeing an increase projected for 2020, while the territories are projected to fall significantly

NWT Exploration Share



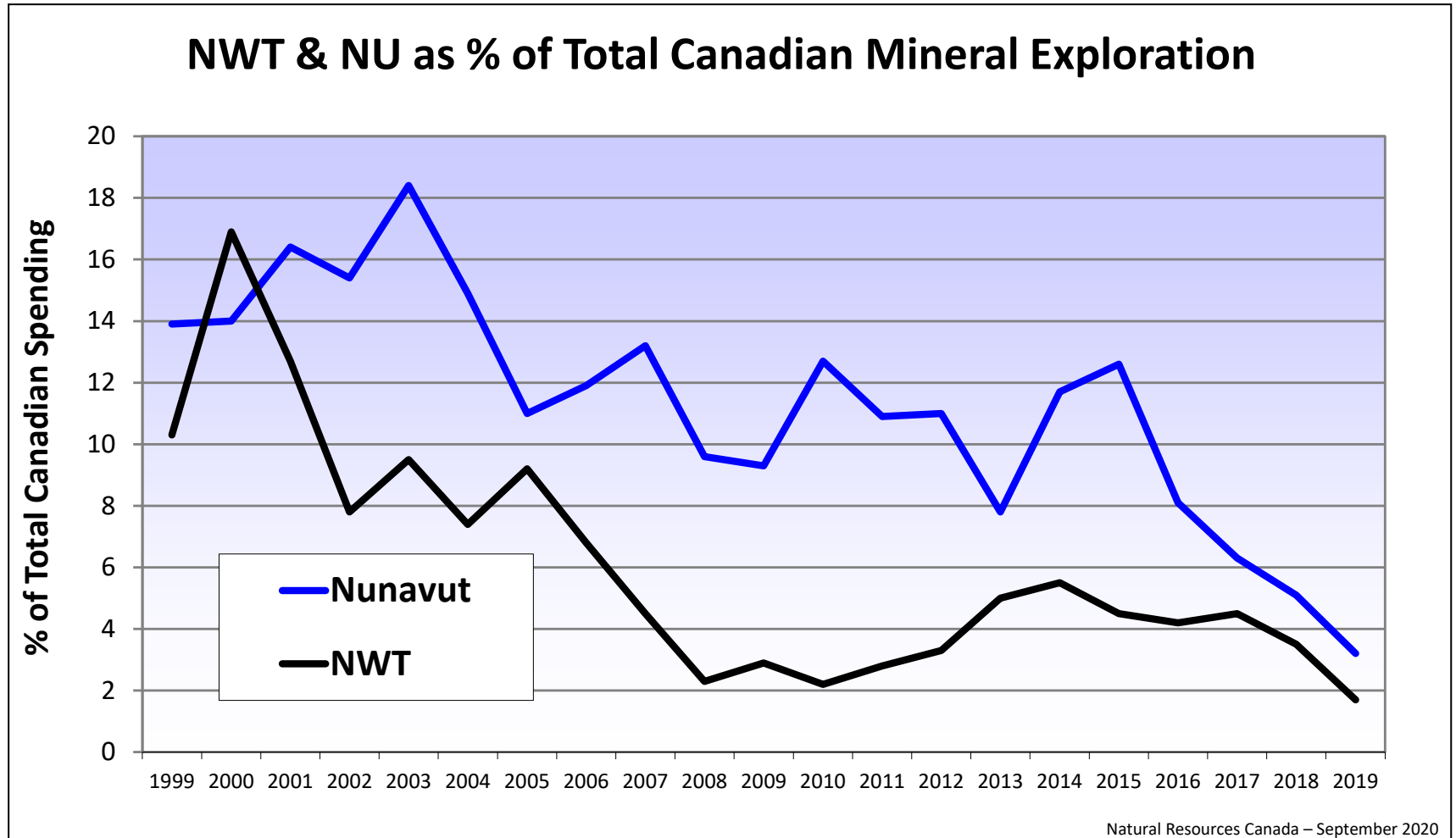
- The NWT is projected to continue capturing an even lower share of Canadian exploration investment in 2020.

Nunavut Exploration Share



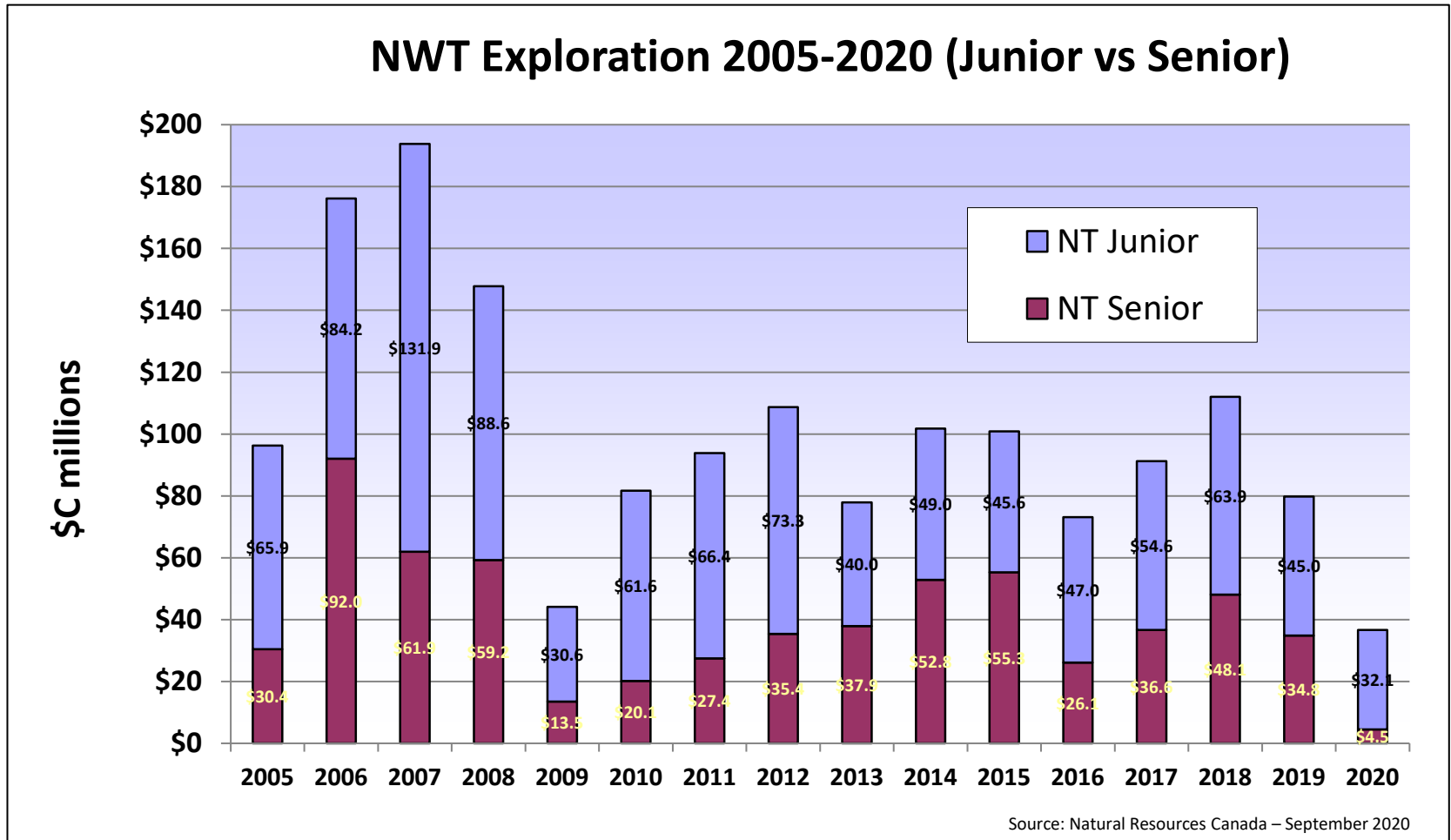
- Nunavut's share of Canadian exploration investment has plummeted in recent years.

Nunavut & NWT Exploration Share



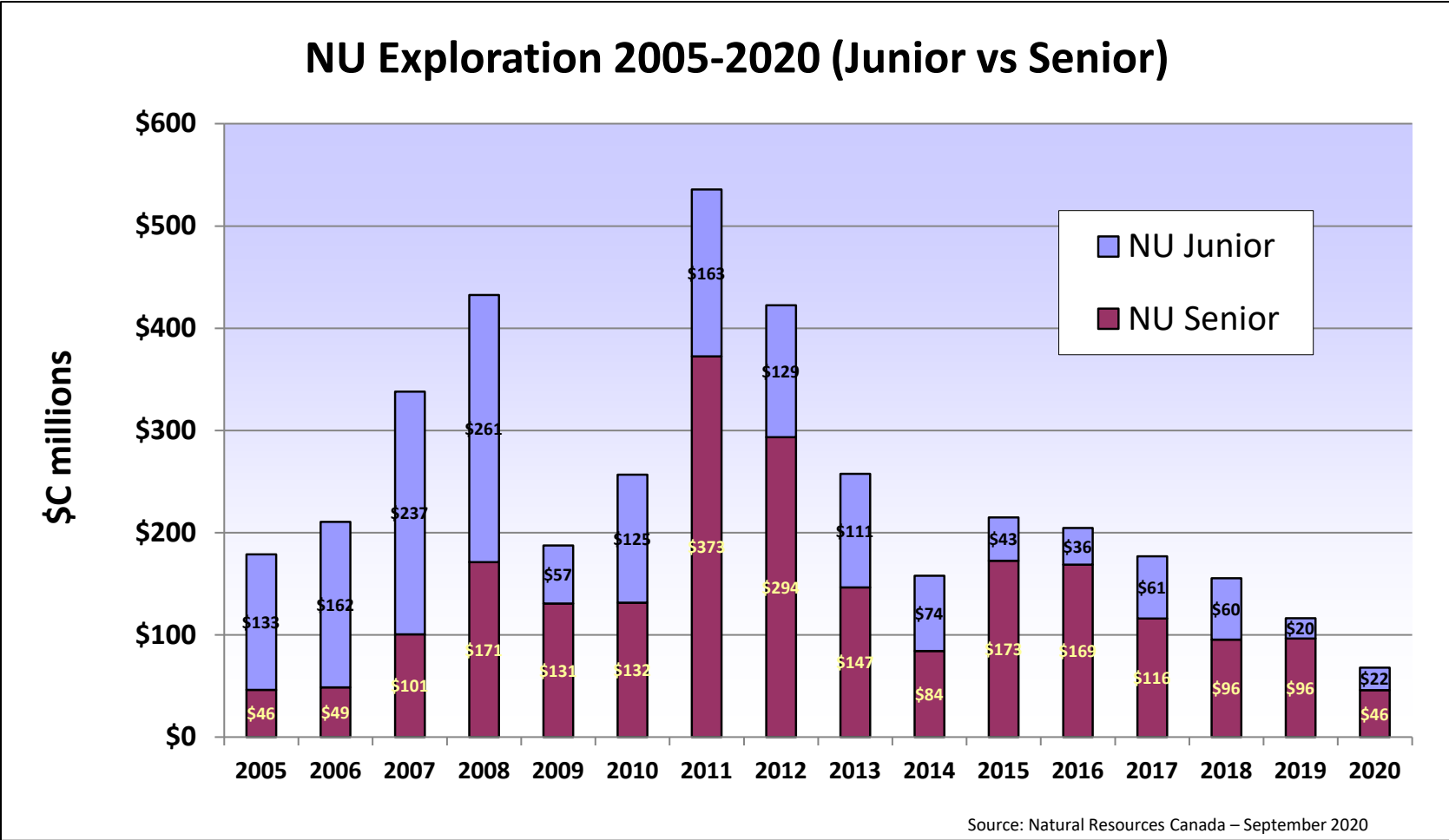
- Nunavut share declining since 2016, NWT share declining since 2016
- Both territories on a similar downward path

NWT – Senior vs Junior Exploration



- Junior companies dominate NWT spending, Seniors show huge decline
- Exploration Plus Deposit Appraisal Expenditures¹, by Junior and Senior Companies, by Province and Territory, 2016 - 2019² Annual, and 2020 Revised Spending Intentions³. (current as of September 2020)

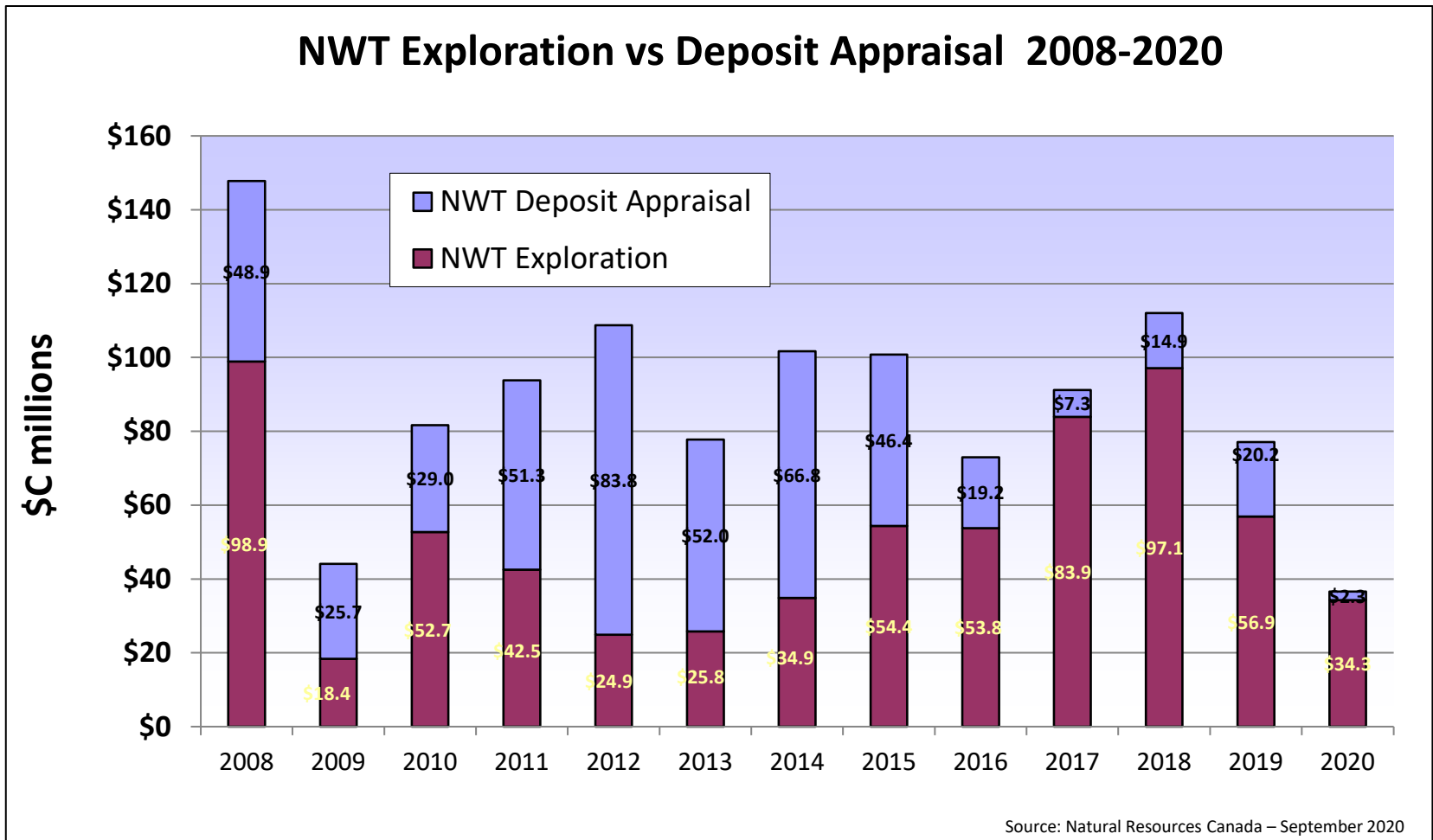
Nunavut – Senior vs Junior Exploration



- Senior company spending generally has dominated in Nunavut.
- Exploration Plus Deposit Appraisal Expenditures¹, by Junior and Senior Companies, by Province and Territory, 2016 - 2019² Annual and 2020 Revised Spending Intentions³. (current as of September 2020)

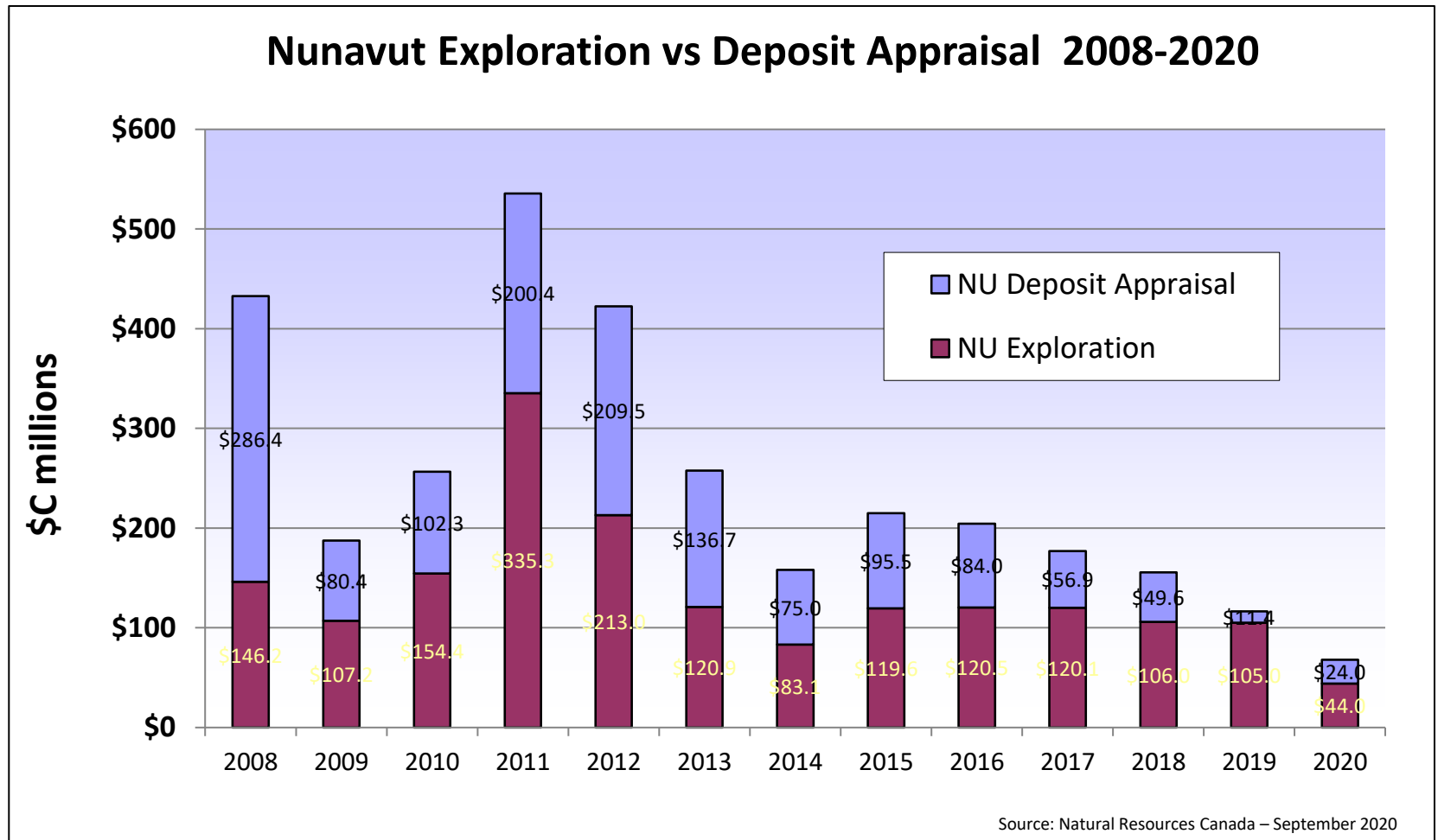


NWT Exploration vs Deposit Appraisal 2008-2020



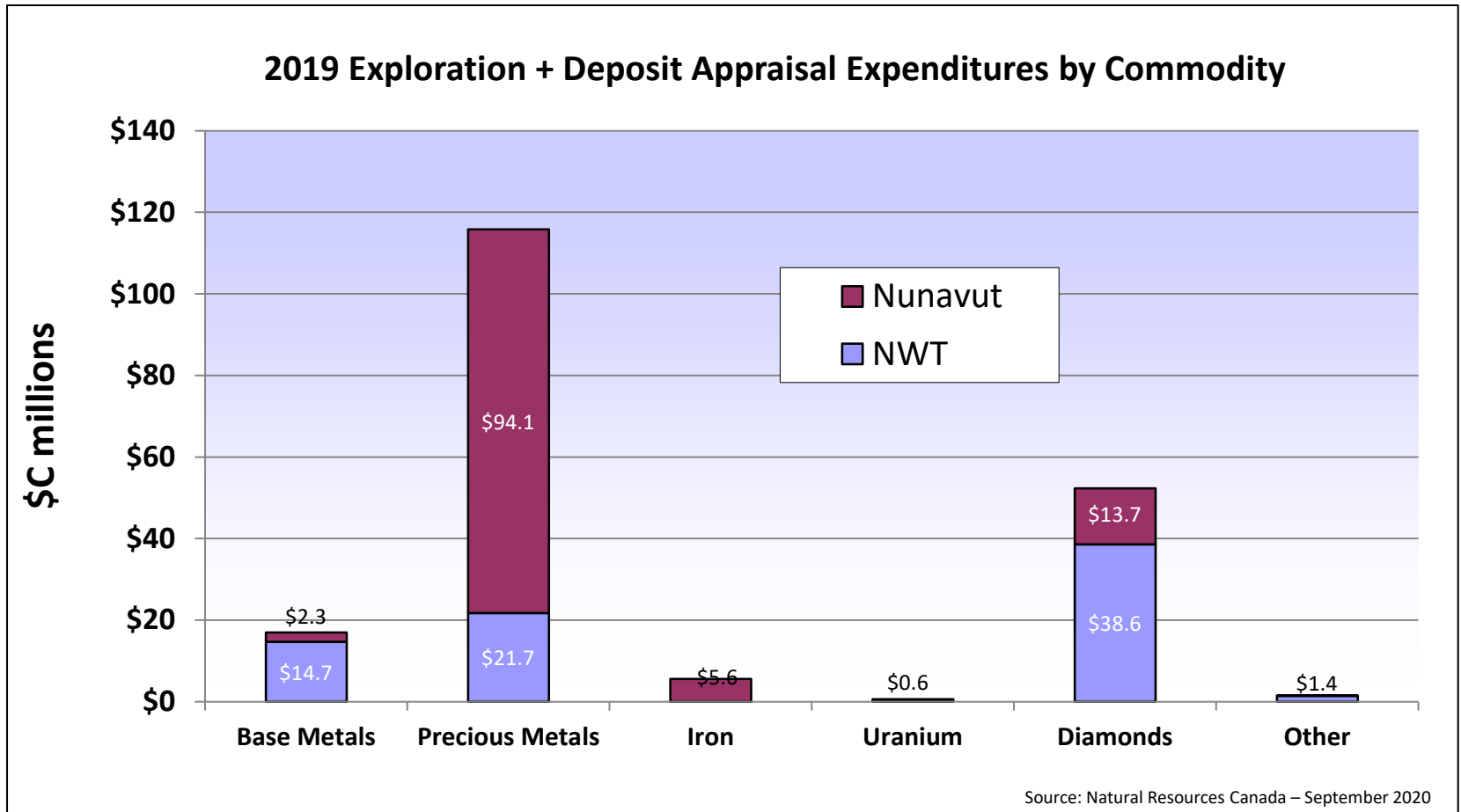
Exploration⁴ and Deposit Appraisal⁵ Expenditures Separately¹, by Province and Territory, 2016-2019³ Annual and 2020 Revised Spending Intentions². (current as of September 2020)

Nunavut Exploration vs Deposit Appraisal 2008-2020



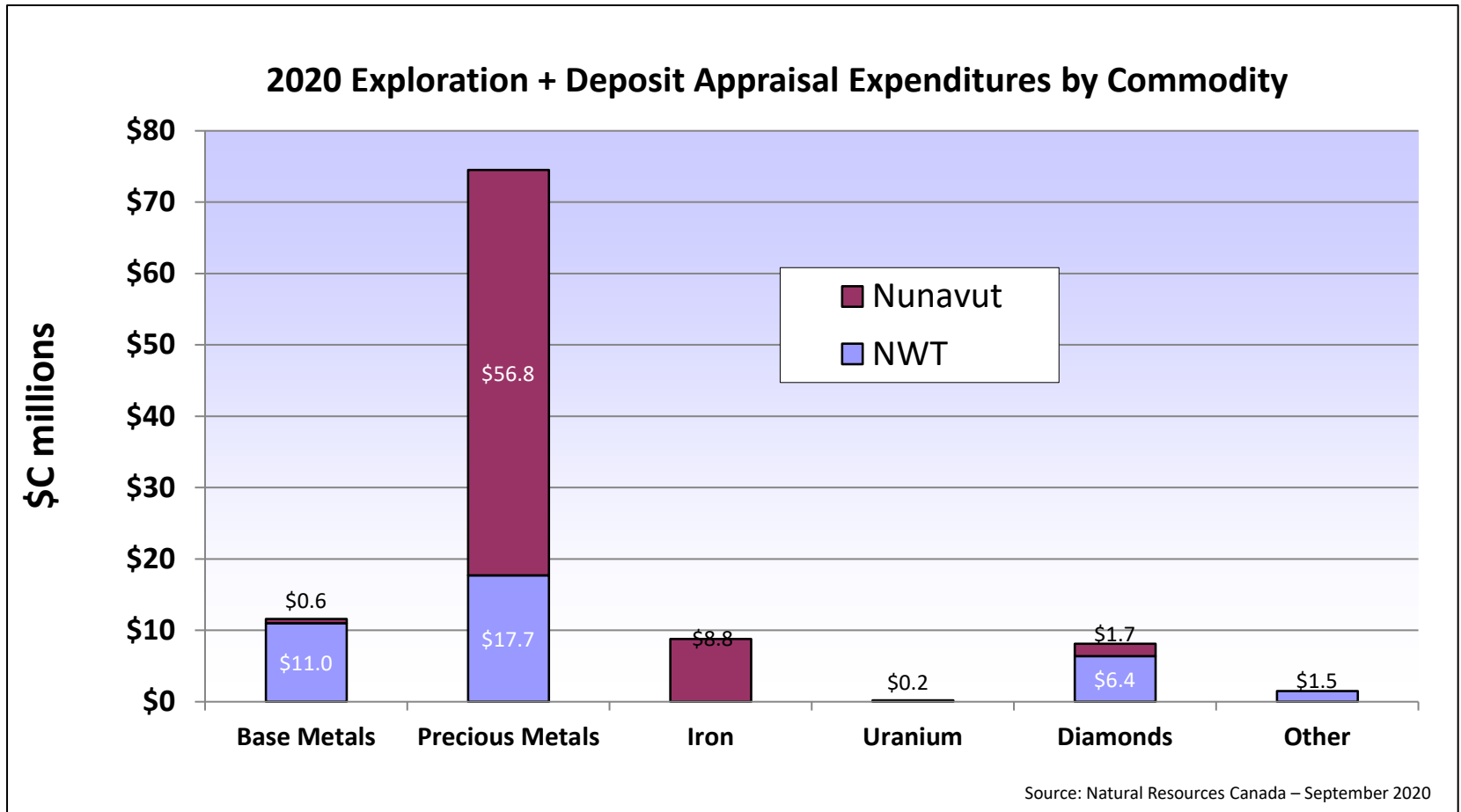
- Exploration⁴ and Deposit Appraisal⁵ Expenditures Separately¹, by Province and Territory, 2016-2019³ Annual and 2020 Revised Spending Intentions². (current as of September 2020)

Exploration + Deposit Appraisal by Commodity



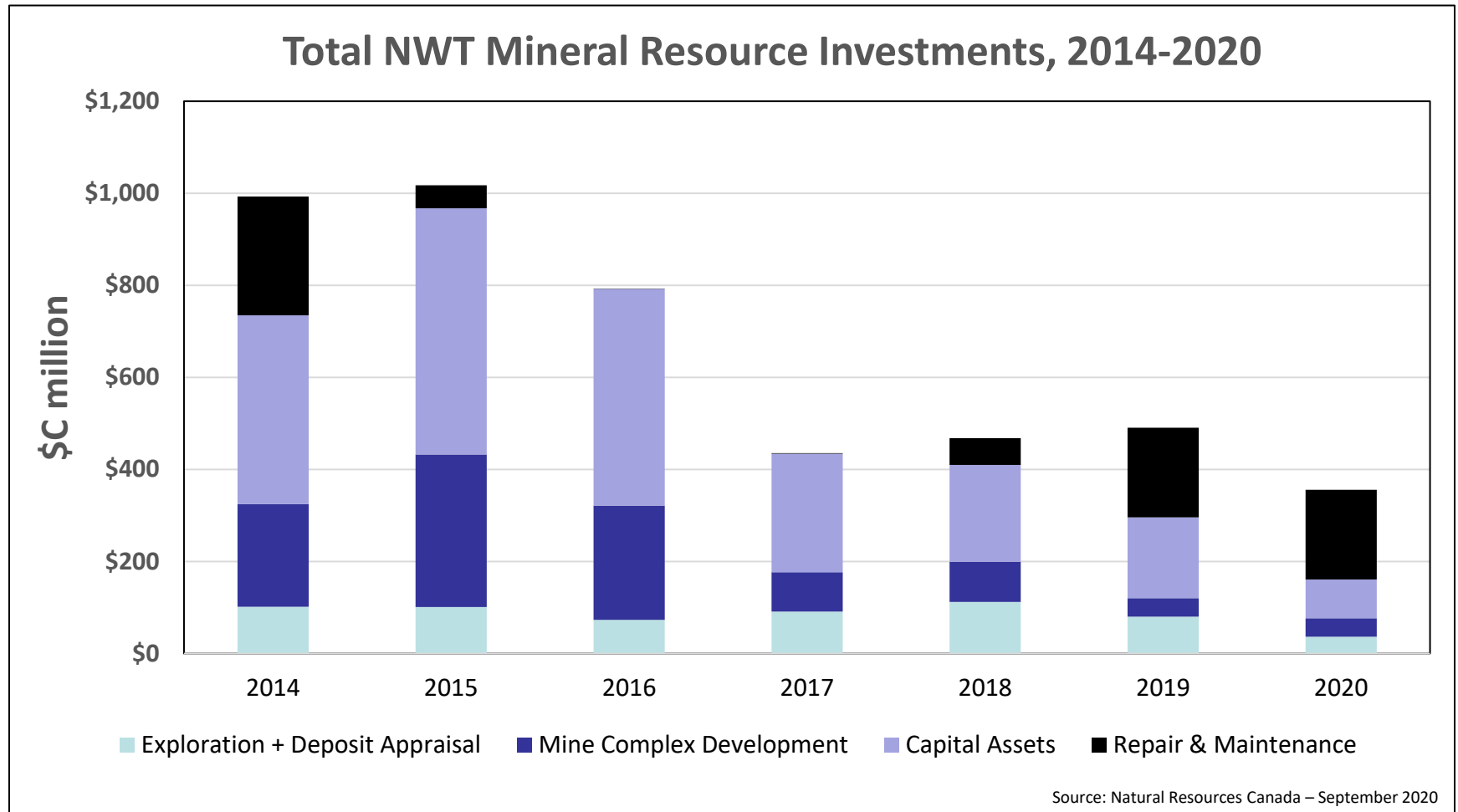
- **Exploration Plus Deposit Appraisal Expenditures¹, by Province and Territory, by Mineral Commodity Sought, 2019.** (current as of September 2020)

Exploration + Deposit Appraisal by Commodity



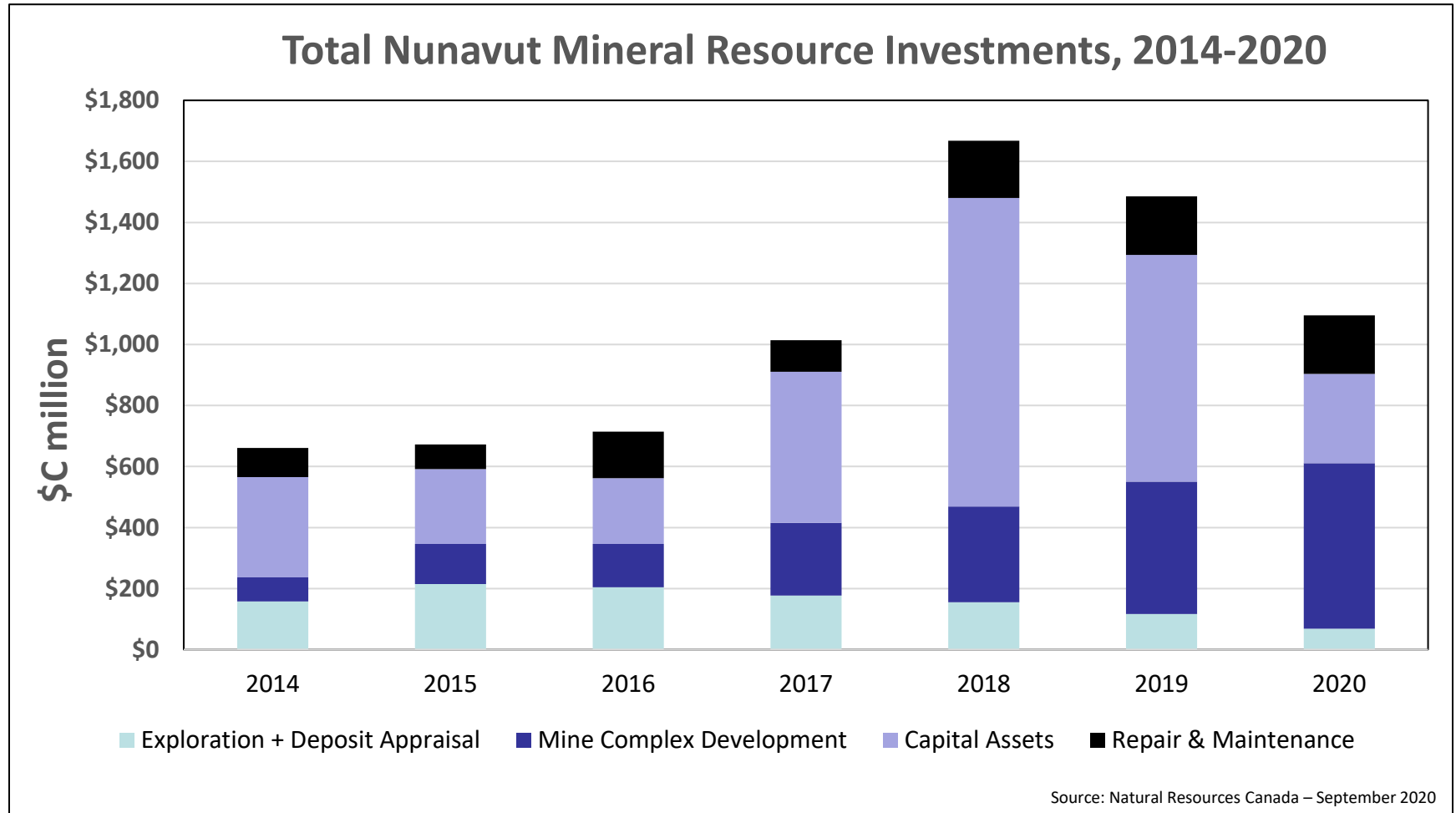
- Exploration and Deposit Appraisal Expenditures¹, by Province and Territory, by Mineral Commodity Sought 2020 Revised Spending Intentions³ (current as of September 2020)

Total NWT Mineral Resource Development Investments



- Total Mineral Resource Development Investments, by Province and Territory, 2017 - 2019 Annual and 2020² Revised Spending Intentions¹ (current as of September 2020)

Total Nunavut Mineral Resource Development Investments



- Total Mineral Resource Development Investments, by Province and Territory, 2017 - 2019 Annual and 2020² Revised Spending Intentions¹ (current as of September 2020)