

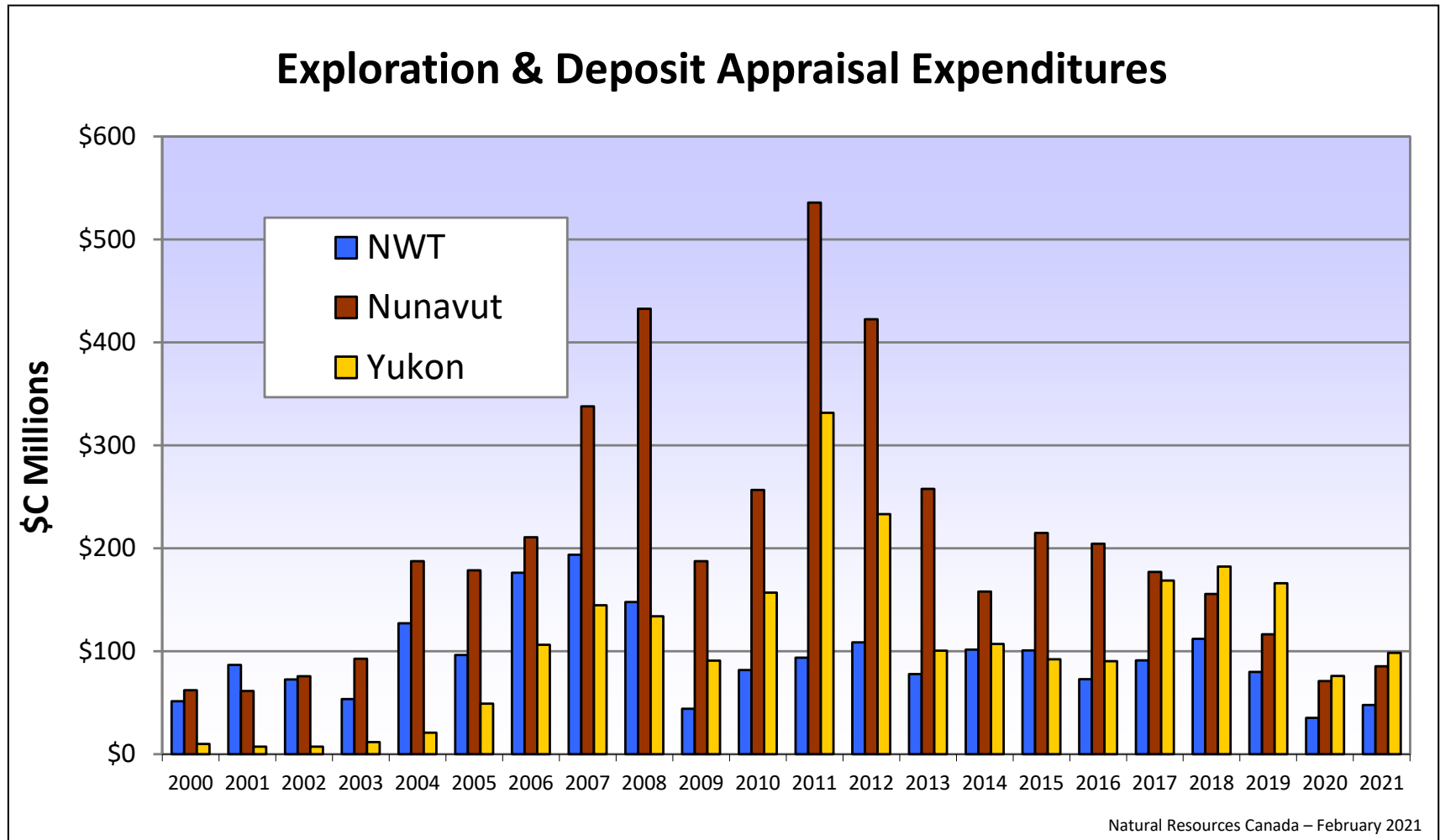


NRCAN Exploration & Deposit Appraisal Statistics for Northern Canada

NRCAN Data current as of February 2021 is sourced here:

<https://mmsd.nrcan-rncan.gc.ca/expl-expl/prelim-eng.aspx>

Northern Canada Mineral Exploration February 2021



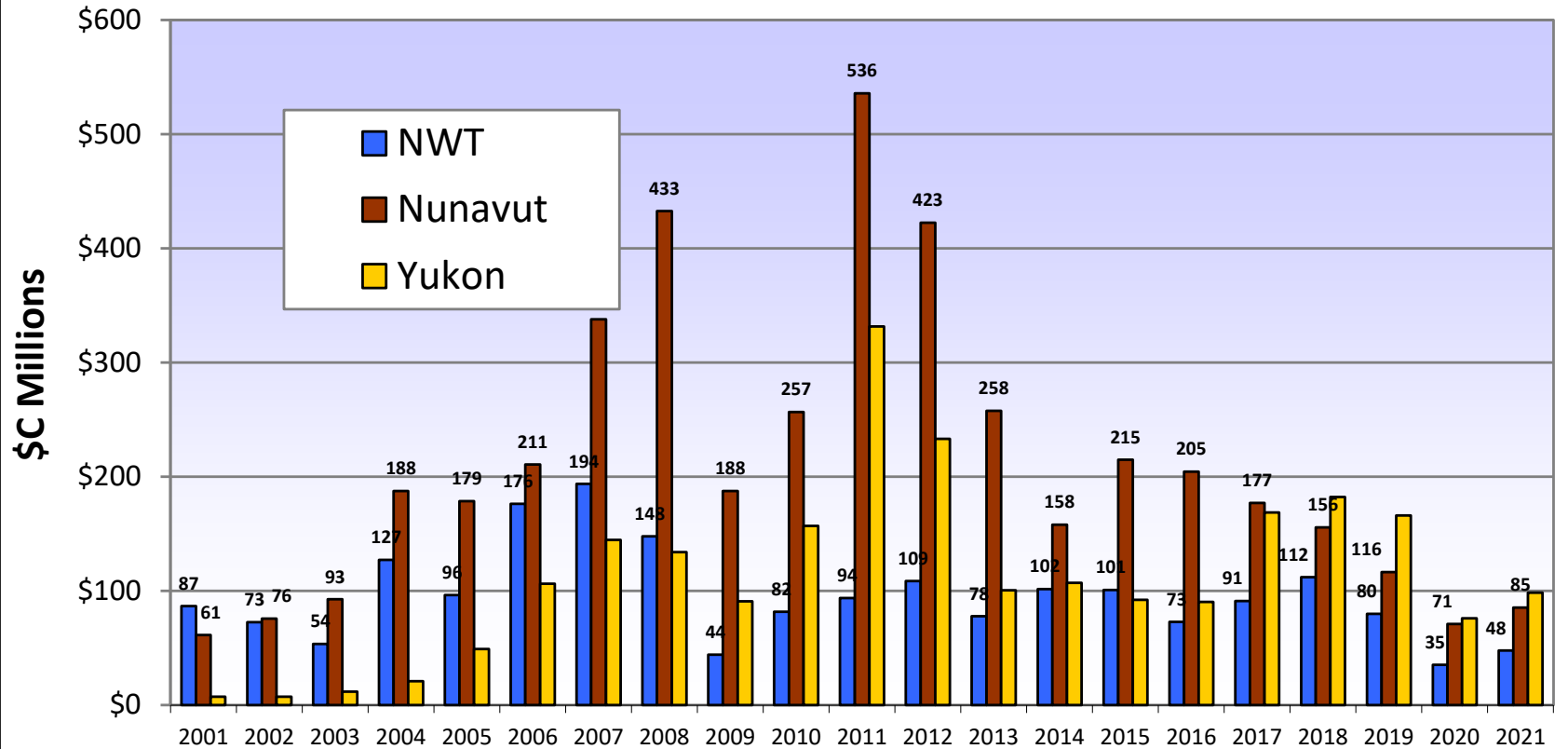
Notes:

- **Exploration Plus Deposit Appraisal Expenditures¹, by Province and Territory, 2016 - 2020² Annual and 2021 Revised Spending Intentions³.** (current as of February 2021)
- 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 February 2021

Exploration & Deposit Appraisal Expenditures



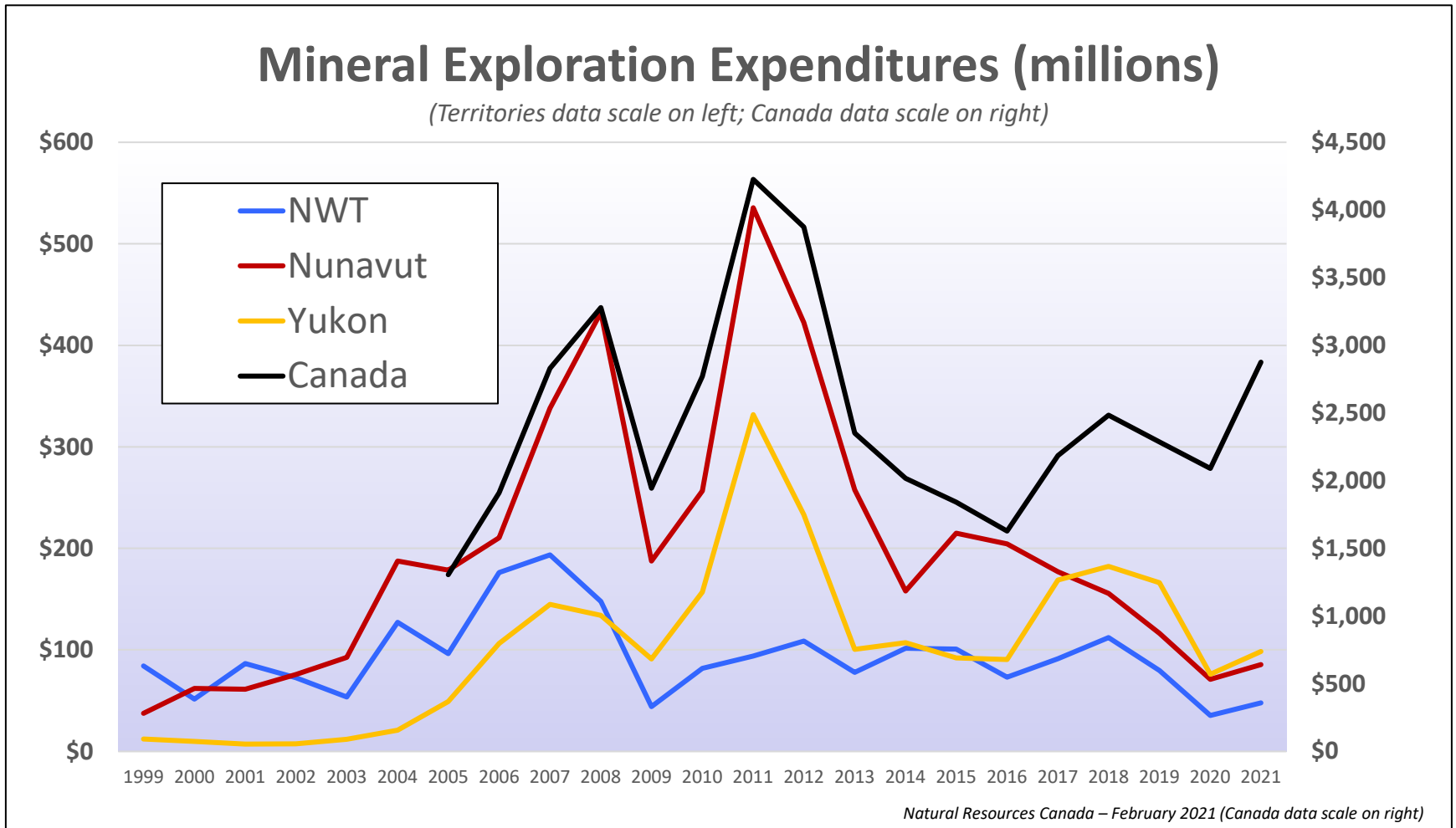
Natural Resources Canada – February 2021

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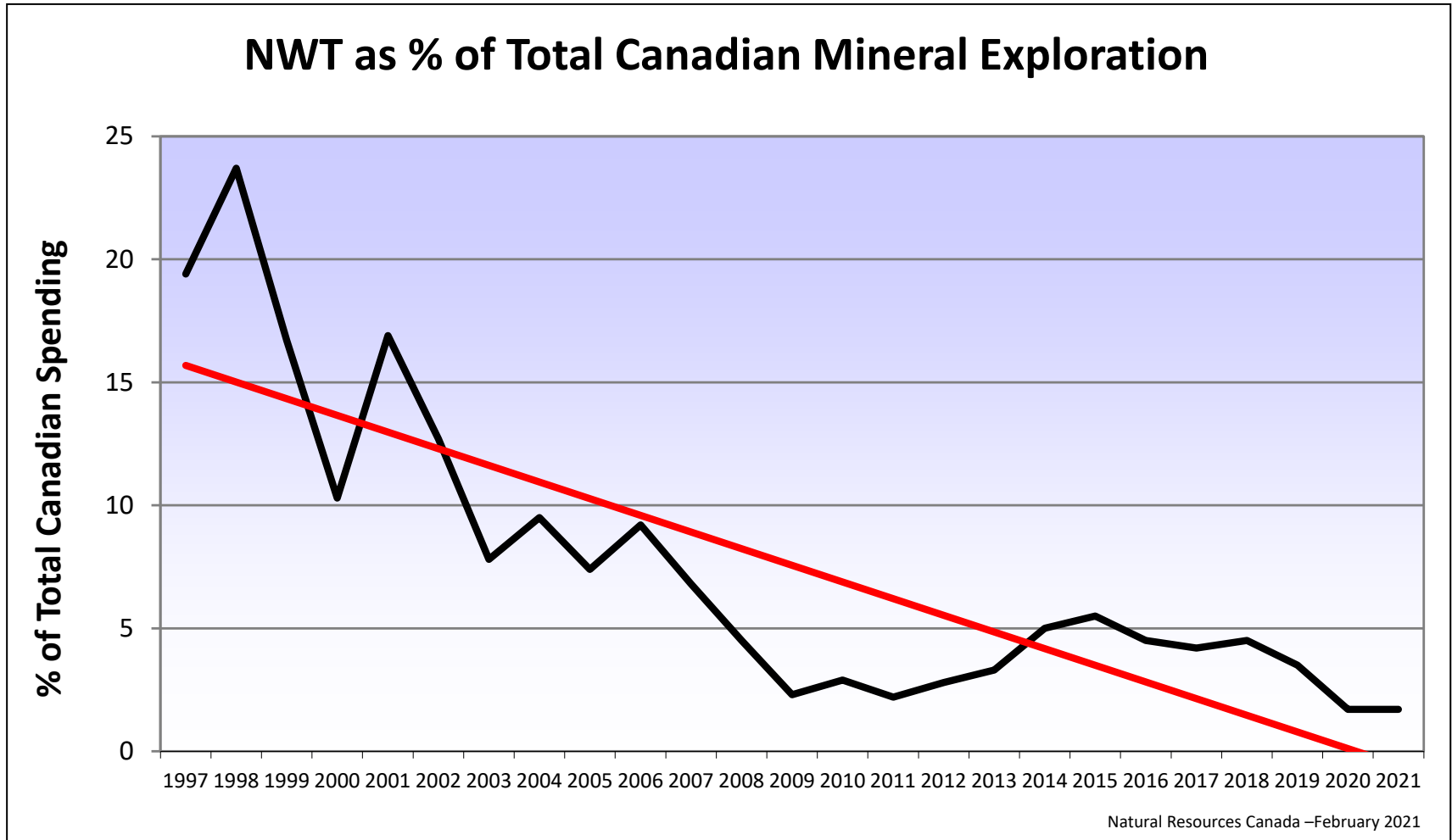
Northern Canada Mineral Exploration (with Canada)



- Since 2007, NWT missed more than **\$1.5 billion** in exploration investment compared to Nunavut and Yukon
- All territories are now decreasing significantly, with Canada only moderately

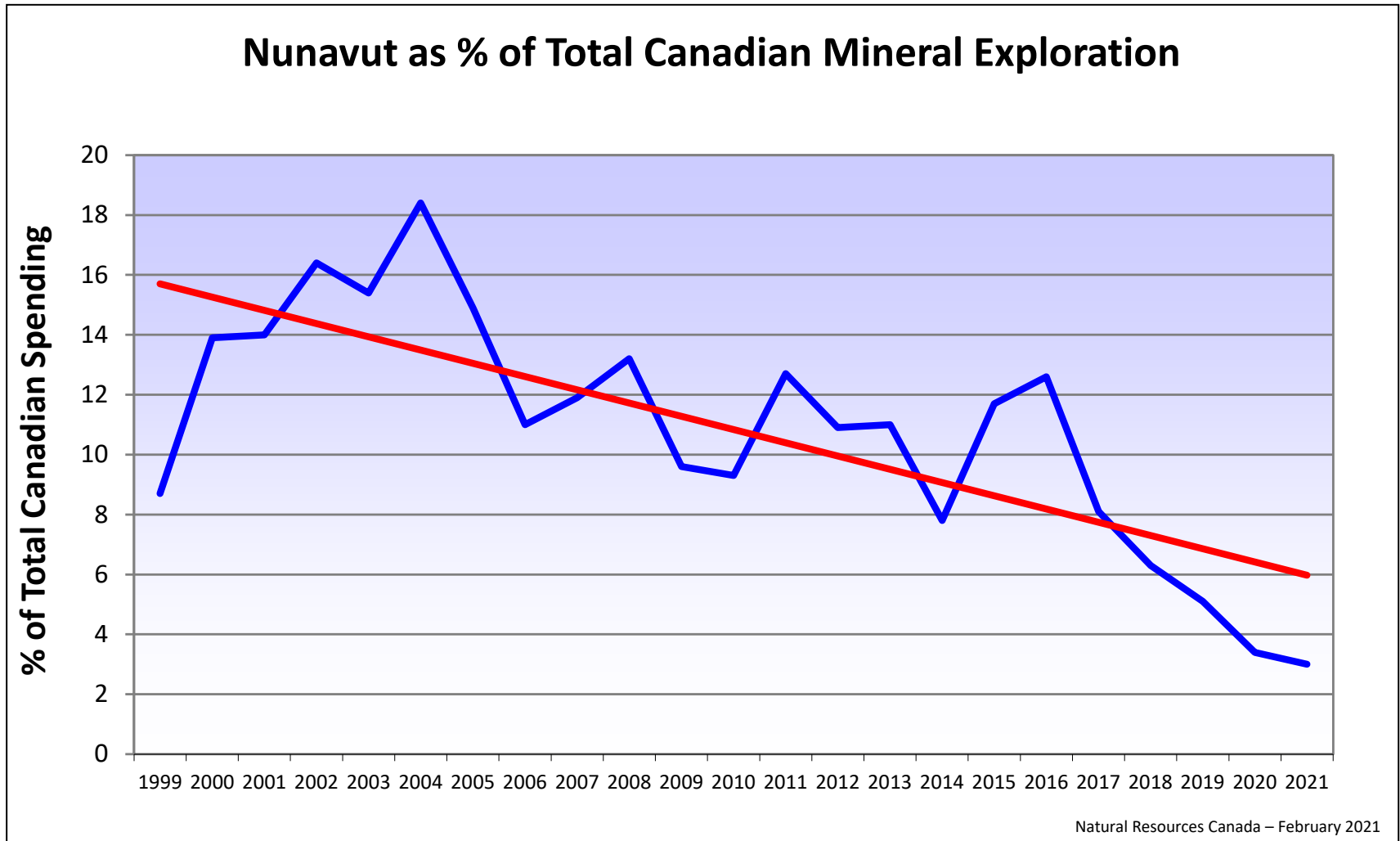


NWT Exploration Share



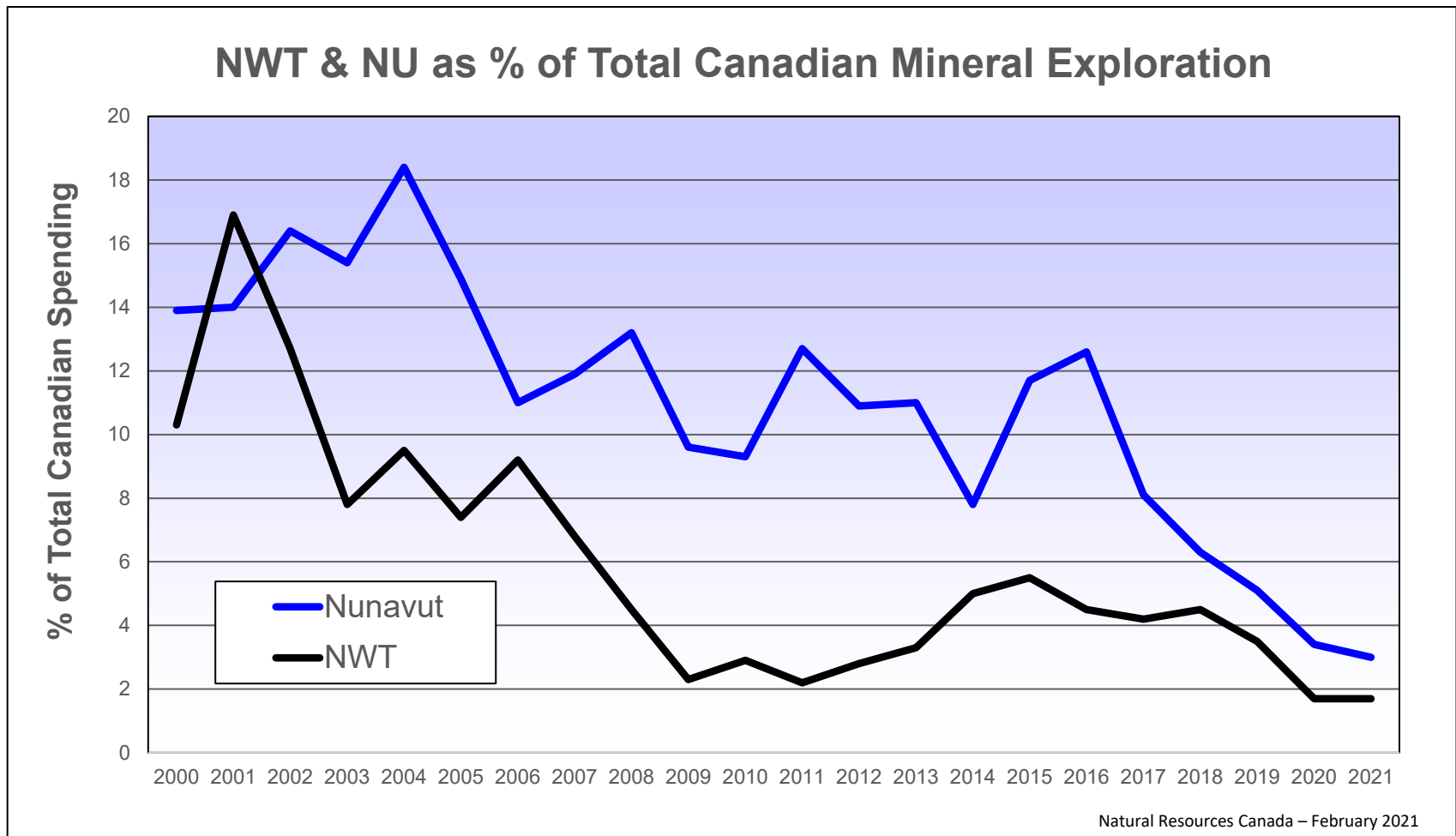
- The NWT is projected to continue capturing the same low share of Canadian exploration investment in 2021.

Nunavut Exploration Share



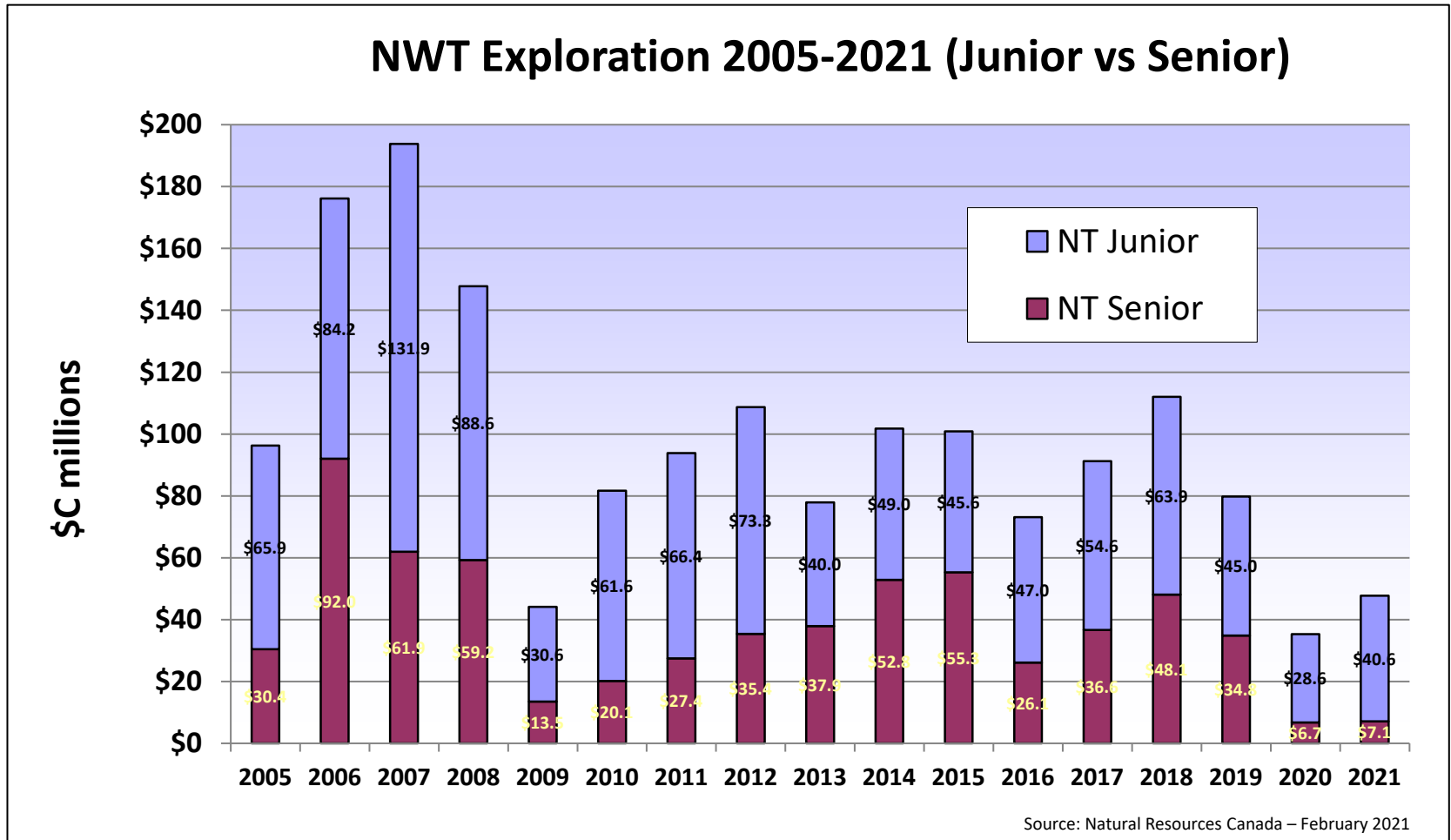
- Nunavut's share of Canadian exploration investment has plummeted in recent years.

Nunavut & NWT Exploration Share



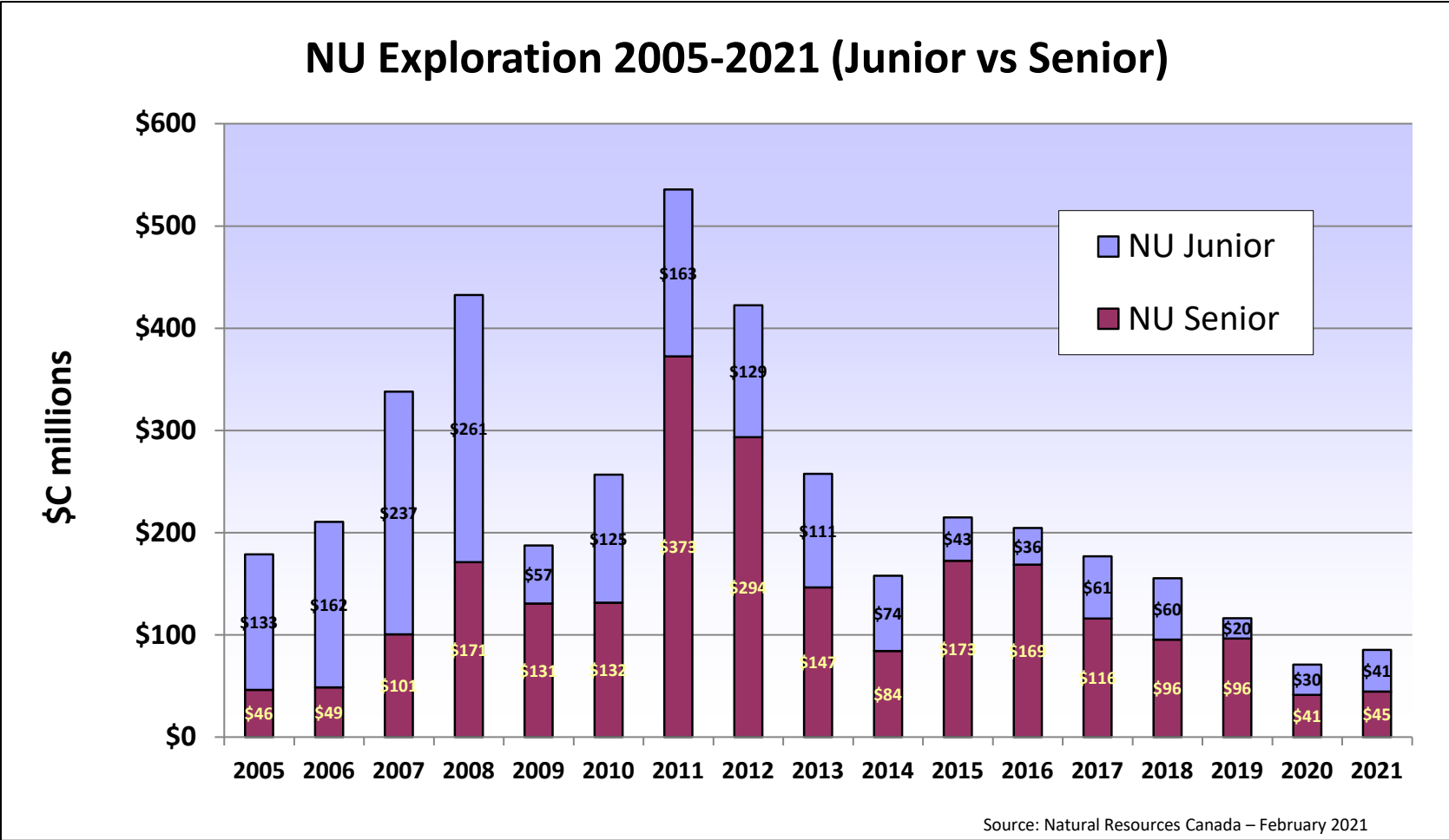
- Nunavut share declining since 2016, NWT share declining since 2016
- Both territories on a similar downward path
- Neither has investment like they once had

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 - 2020² Annual, and 2021 Revised Spending Intentions³. (current as of February 2021)

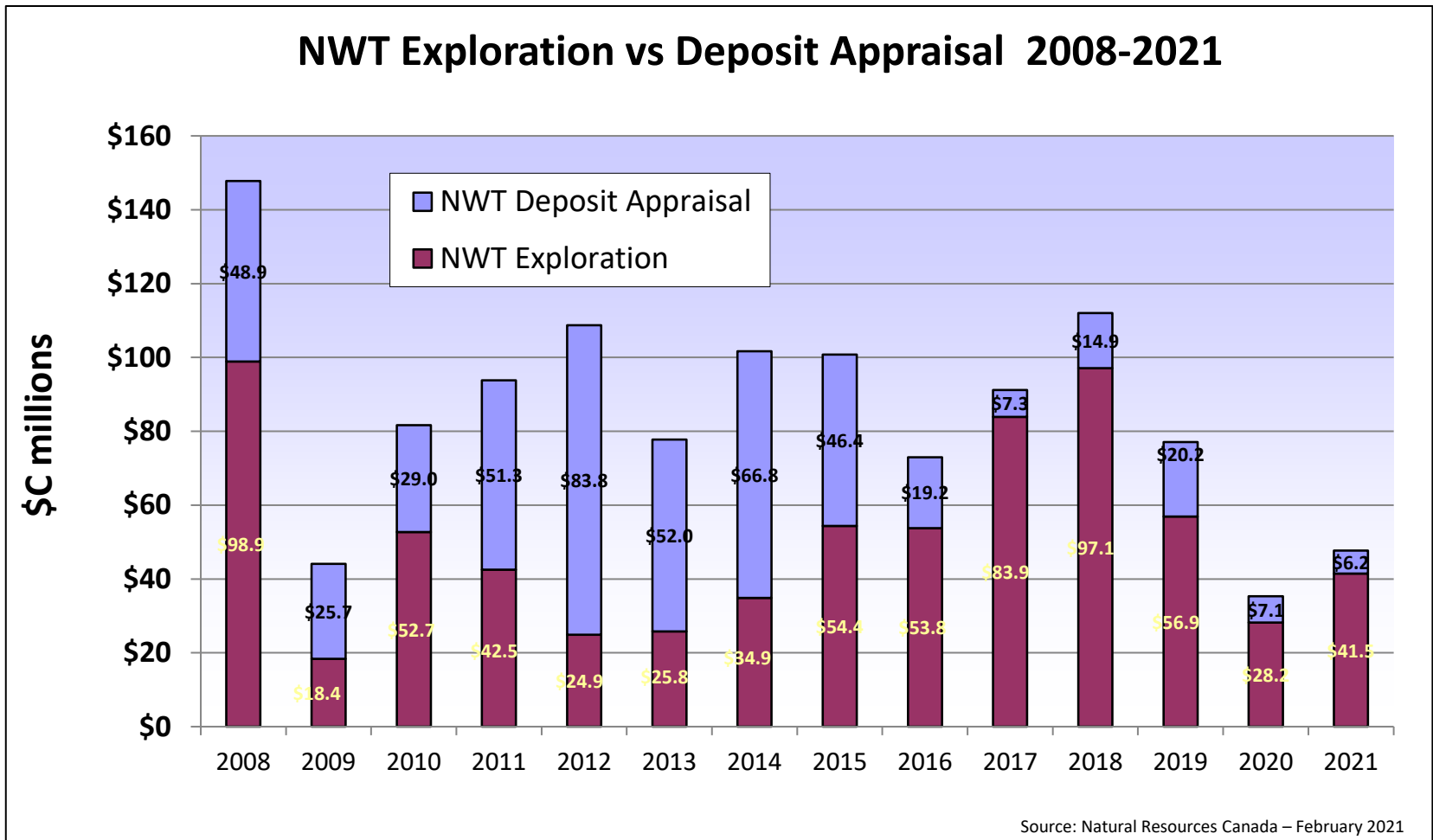
Nunavut – Senior vs Junior Exploration



- Senior company spending generally has dominated in Nunavut.
- Exploration Plus Deposit Appraisal Expenditures¹, by Junior and Senior Companies, by Province and Territory, 2016 - 2020² Annual and 2021 Revised Spending Intentions³. (current as of February 2021)

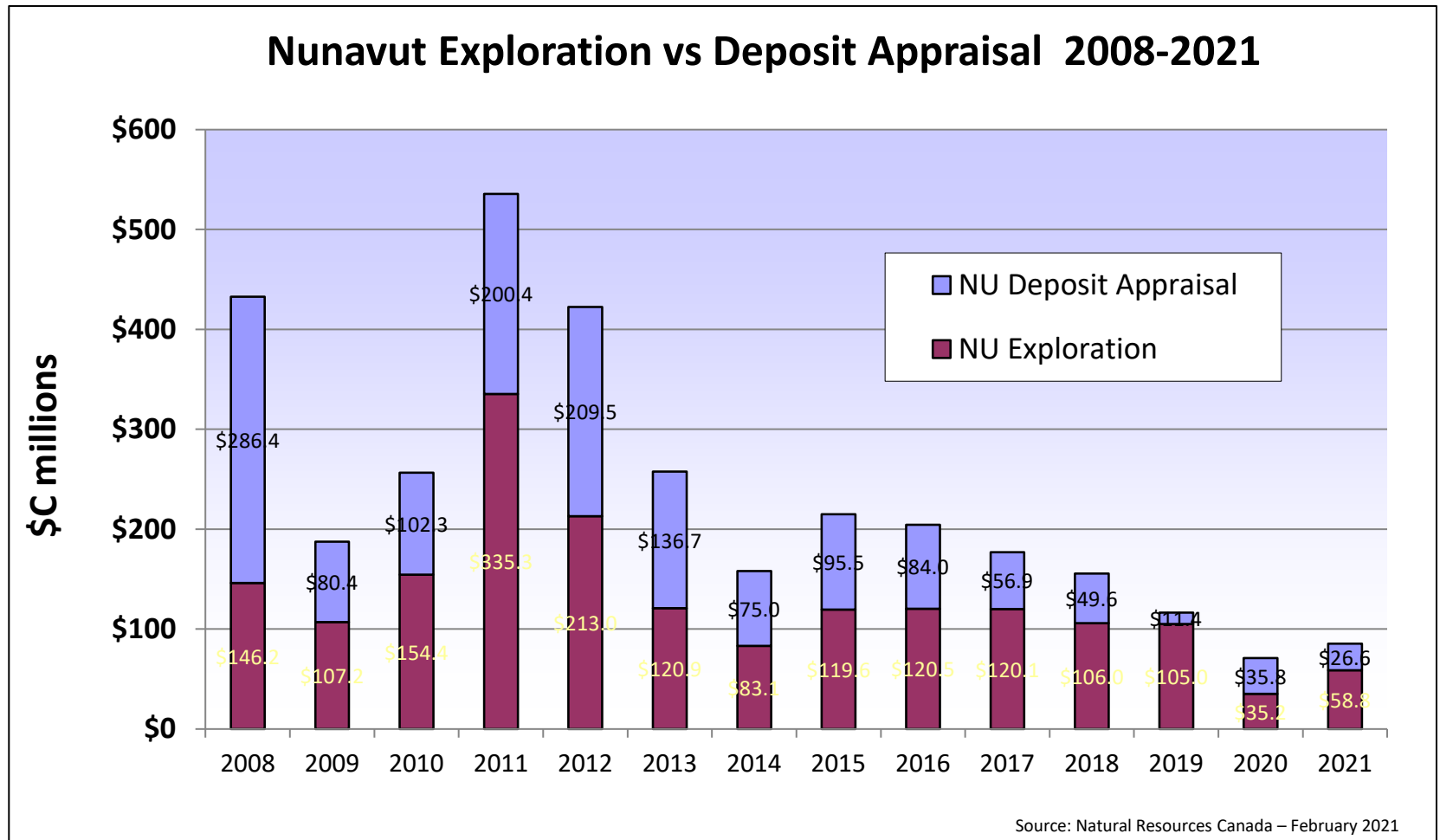


NWT Exploration vs Deposit Appraisal 2008-2021



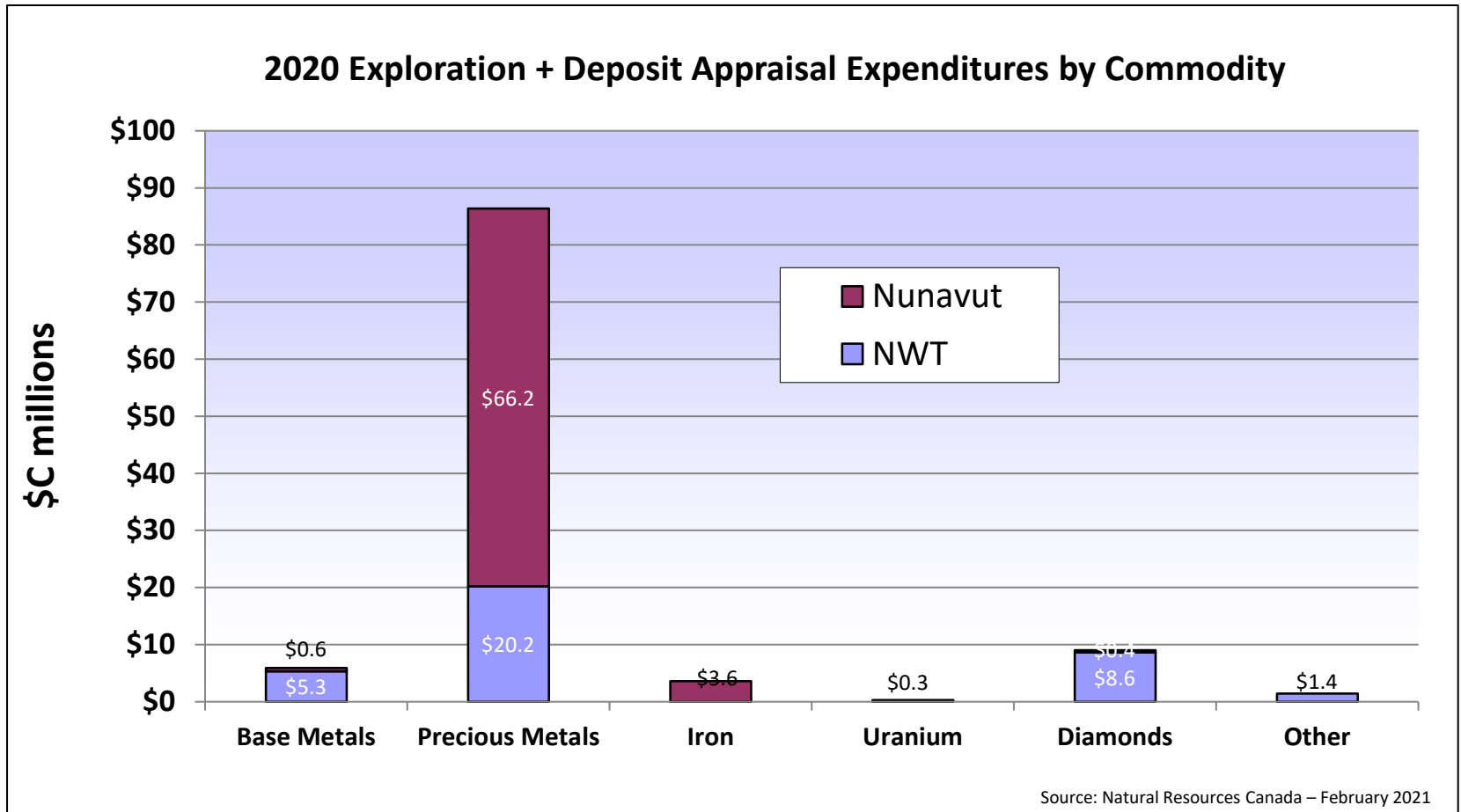
Exploration⁴ and Deposit Appraisal⁵ Expenditures Separately¹, by Province and Territory, 2016-2020³ Annual and 2021 Revised Spending Intentions². (current as of February 2021)

Nunavut Exploration vs Deposit Appraisal 2008-2021



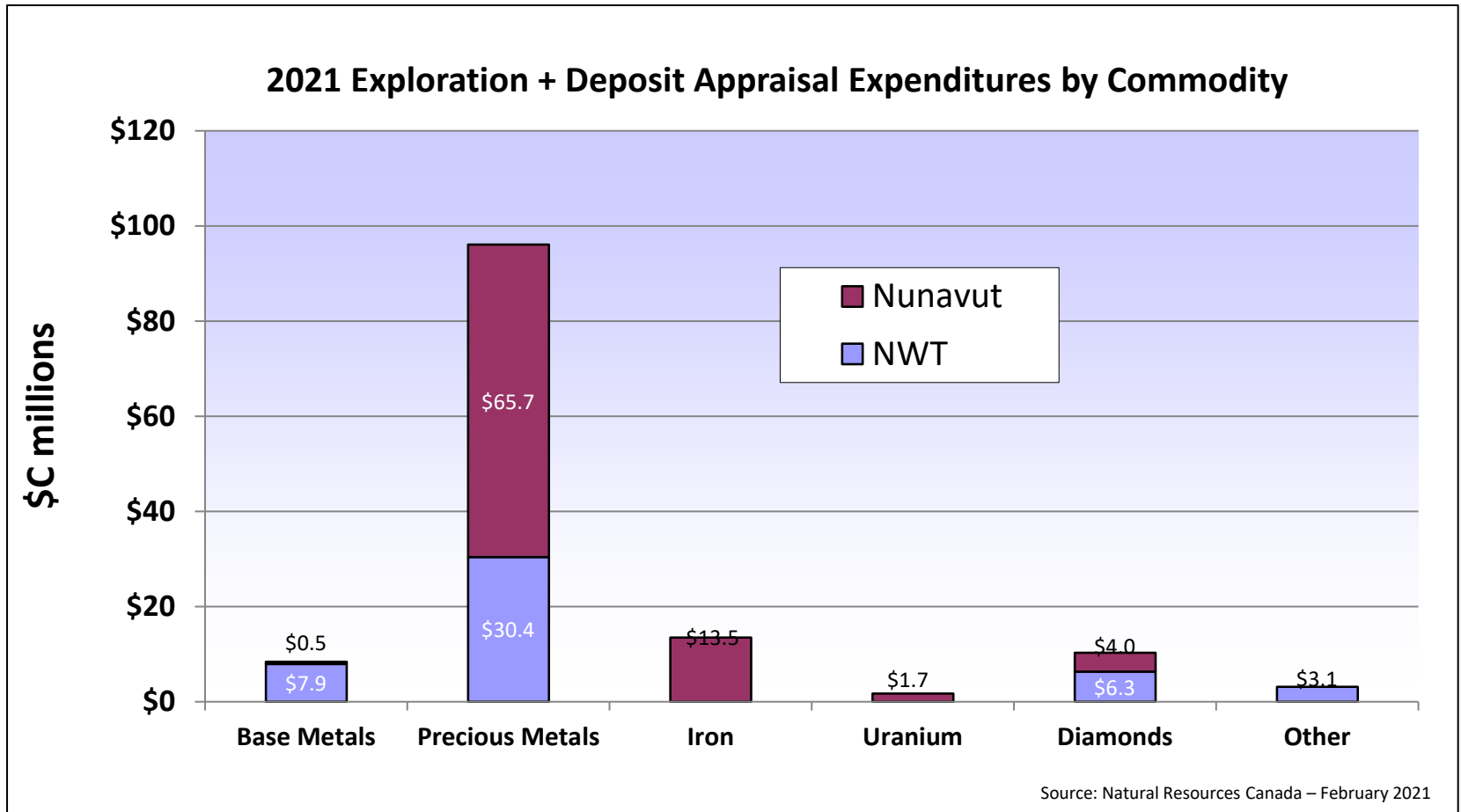
- Exploration⁴ and Deposit Appraisal⁵ Expenditures Separately¹, by Province and Territory, 2016-2020³ Annual and 2021 Revised Spending Intentions². (current as of February 2021)

Exploration + Deposit Appraisal by Commodity



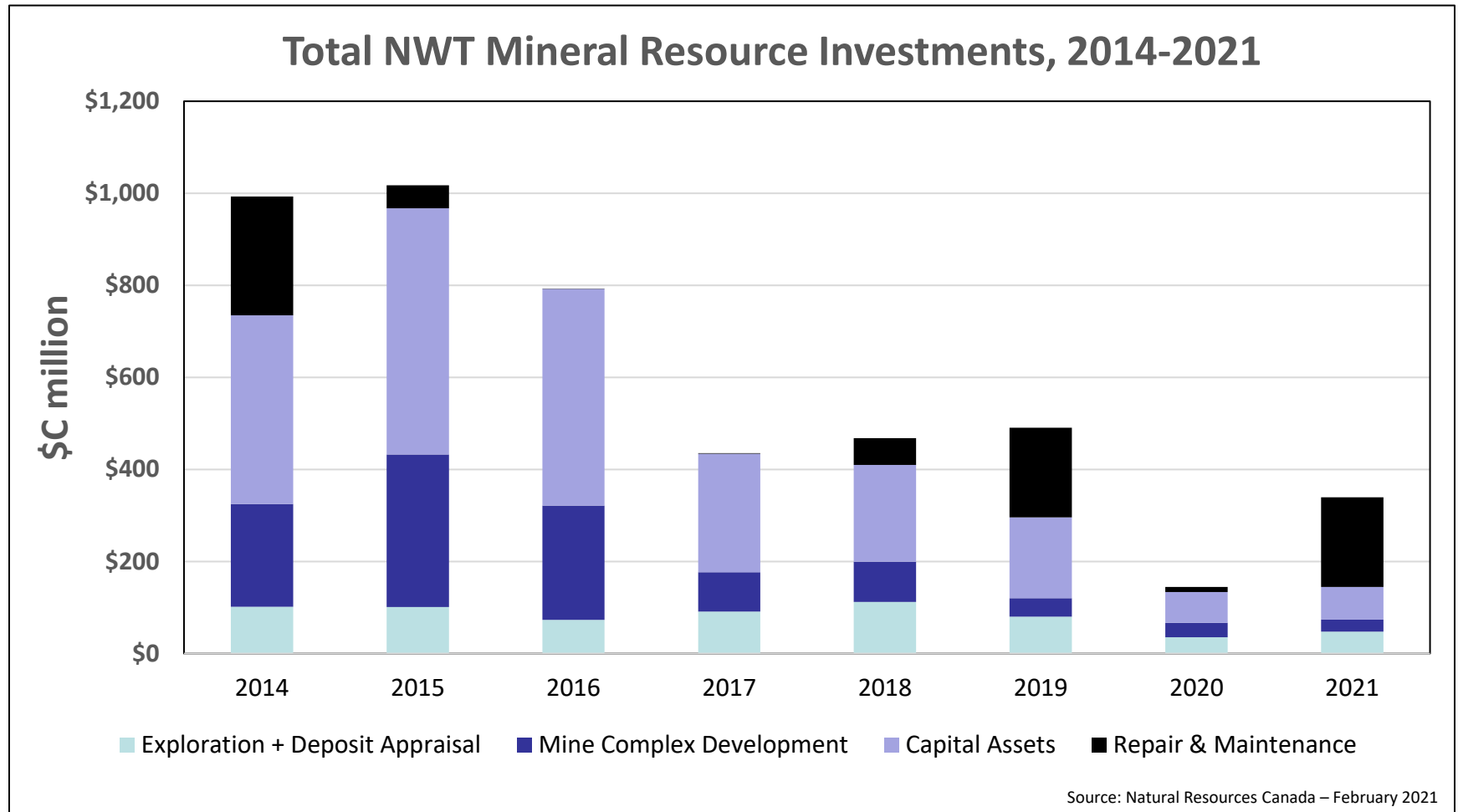
- **Exploration Plus Deposit Appraisal Expenditures¹, by Province and Territory, by Mineral Commodity Sought, 2020.** (current as of February 2021)

Exploration + Deposit Appraisal by Commodity



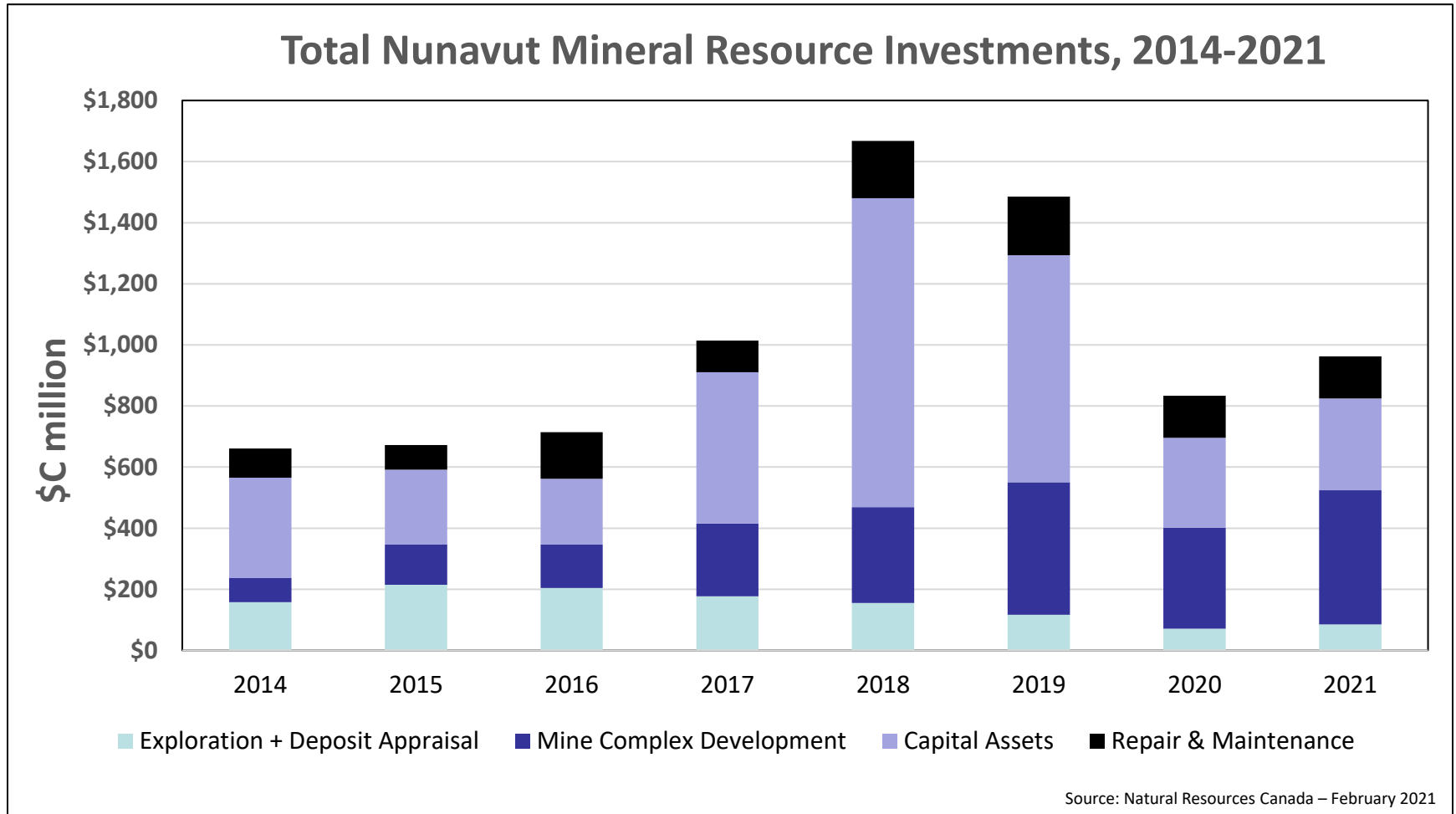
- Exploration and Deposit Appraisal Expenditures ¹, by Province and Territory, by Mineral Commodity Sought 2021 Revised Spending Intentions³ (current as of February 2021)

Total NWT Mineral Resource Development Investments



- Total Mineral Resource Development Investments, by Province and Territory, 2017 - 2020 Annual and 2021² Revised Spending Intentions¹ (current as of February 2021)

Total Nunavut Mineral Resource Development Investments



- Total Mineral Resource Development Investments, by Province and Territory, 2017 - 2020 Annual and 2021² Revised Spending Intentions¹(current as of February 2021)