



## NEWS RELEASE

### Exploration Investment Increasing in Nunavut – Declining in NWT

Yellowknife, NT – March 15, 2011

Natural Resources of Canada has now released the 2011 exploration spending projections for Canada. Exploration spending is projected to be \$3.188 billion in 2011, an increase of over 20 per cent from \$2.625 billion in 2010. Exploration is projected to increase in virtually all Canadian jurisdictions reinforcing the general trend seen last year as Canada as the world emerged from the recession of 2008-09. The only exceptions to the positive investment trend are Manitoba and the Northwest Territories.

Specifically to Northern Canada:

- In Nunavut, exploration spending is expected to increase by nearly \$60 million from \$264 to \$323 million;
- Yukon investment is expected to increase from \$150 million to \$256 million; and
- NWT exploration investment is expected to fall from \$85 million to \$83 million.

“Strong exploration investment is the key to building and maintaining a strong mining industry”, said John Kearney, President of the NWT & Nunavut Chamber of Mines. “Continued investment and interest in Nunavut is very encouraging, and reflects the very positive approach that Nunavut is taking in signalling it is open for business. It will no doubt lead to Nunavut rebuilding its mining industry, virtually lost 10 years ago when its three mines closed.”

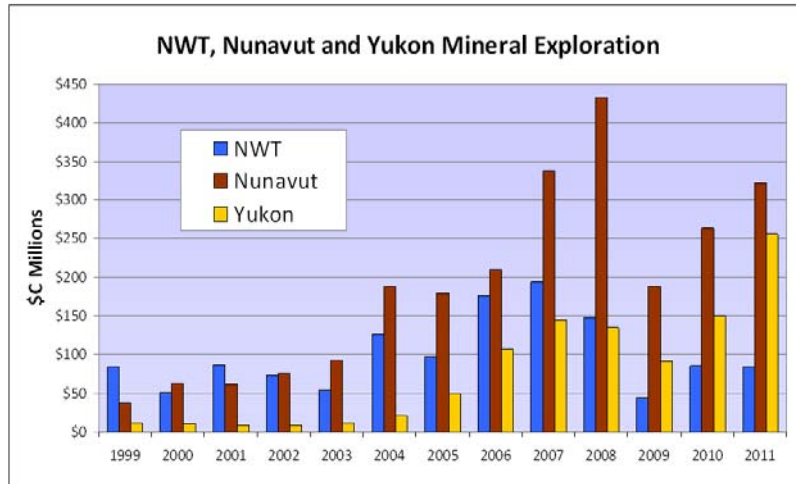
“It is quite troubling however to see the decline projected for the Northwest Territories this year. Now is the time to take advantage of strong global mineral demand. Given the NWT economy is so heavily reliant on mining, unless we turn this around quickly, the NWT’s future economy will be affected. Through the Chamber of Mines, we will actively work with government and community stakeholders to help improve the situation.”

Natural Resources Canada’s data can be found here: <http://mmsd.mms.nrcan.gc.ca/stat-stat/expl-expl/1-eng.aspx>. Charts showing northern Canada performance are attached as Backgrounders to this release.

For more information on the NWT and Nunavut mining industries, contact Tom Hoefer, Executive Director at Tel: 867-873-5281 or email: [chambermines@ssimicro.com](mailto:chambermines@ssimicro.com). Visit our website at: [www.miningnorth.com](http://www.miningnorth.com).

## BACKGROUNDER

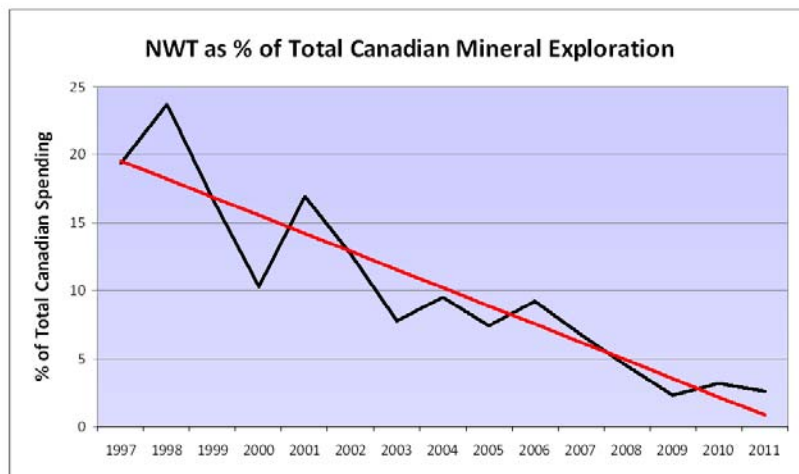
### Northern Canada Mineral Exploration



- Yukon and Nunavut are witnessing significant exploration growth, while NWT languishes

Source of statistics: Natural Resources Canada from the federal-provincial/territorial Survey of Mineral Exploration, Deposit Appraisal and Mine Complex Development Expenditures.

### NWT Exploration Share Continues to Fall



- The NWT's share of total Canadian mineral exploration continues to decline.