



## NEWS RELEASE

### **Chamber of Mines Congratulates NWT Government on Renewal of Prospectors Grubstake Program**

Yellowknife, NT – February 13, 2012

The Chamber of Mines congratulates the NWT Government's Ministry of Industry, Tourism and Investment for the announcement late last week that the Prospectors Grubstake Program would be re-launched after a 5-year absence.

According to Minister Ramsay, the program will provide financial assistance to qualified Northwest Territories prospectors through the Prospectors Grubstake Program, the NWT Government hopes to see additional prospectors search for new mineral occurrences or to reassess previously known occurrences and deposits around the territory.

Healthy and active exploration is the foundation for a sustainable mining industry. It was the persistence and optimism of prospectors Chuck Fipke and Stewart Blusson that resulted in diamonds being discovered in the NWT. This led to the largest staking rush in Canadian history, and most importantly resulted in 3 diamond mines – Ekati, Diavik, and Snap Lake – that have created some of the largest opportunities the NWT has ever seen, particularly in Aboriginal employment and business. It is especially important that the NWT maintain strong and active exploration if we are to replace our mines as they mature and finally close.

"While mineral exploration is robust globally and in other northern Canadian territories, investment has flagged in the NWT in recent years," said Chamber President Pam Strand. "The Chamber of Mines is hopeful that this announcement will add to other steps being taken to reinvigorate mineral investment in the NWT."

The Federal Government is working to amend key environmental legislation, and the northern regulatory boards are working to improve the efficiencies of their processes. There is growing recognition too by Aboriginal groups that resource development can provide their communities and land claim beneficiaries with much needed opportunities and benefits. The Chamber looks forward too to the launch of an NWT Minerals Strategy, a priority announced by the new NWT Government. Through coordinated efforts of all northern leaders, the NWT can become a premiere destination for mineral investment.

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