



NEWS RELEASE

Prime Minister Announces Government GeoScience Support for Minerals Industry

Yellowknife, NT August 24, 2011.

During a visit to the Meadowbank gold mine in Nunavut, the **Prime Minister of Canada, The Right Honourable Stephen Harper** announced Federal Government support for GeoScience research and mapping in Nunavut. Nunavut is one of the most under-mapped regions in Canada and the level of geological understanding lags behind southern Canada. Investing in GeoScience is critical to growing a successful minerals industry.

The Prime Minister highlighted that the Government's Geo-mapping for Energy and Minerals (GEM) program is continuing to reveal new information through geoscientific maps and other data that are helping Canadian companies locate rich mineral deposits in northern Canada. This reduces exploration risks and costs and encourages economic development in the North. In the area around Baker Lake alone, the GEM project has released 33 new geophysical maps over the past 12 months. More results are expected in Nunavut and the NWT as ongoing field work is conducted over the summer.

"The Chamber of Mines welcomes the Federal Government's continued support for the GEM program" said John Kearney, President of the NWT & Nunavut Chamber of Mines. "Geoscience is essentially the Research & Development of the minerals exploration industry. We rely on modern data that Natural Resources Canada and their fellow government geoscience organizations provide through various state-of-the-art studies from airborne geophysics to field observations to laboratory work. For those of us in the exploration business working hard to find new mines, it is crucial."

The five-year, \$100 million geological mapping program is becoming an important contributor to investment in Nunavut, as it advances and modernizes geoscientific understanding of the North, and provides valuable information to support increased mineral exploration. Evidence shows that government geoscience investment stimulates private sector exploration, and for every \$1 in government spending, the private sector creates \$5 in exploration. It is a critical determinant to growing a successful minerals industry.

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