



NEWS RELEASE

Industry Congratulates Governments of NWT and Canada for Geoscience Funding

Yellowknife, NT (November 8, 2011) On behalf of the northern minerals industry, the Chamber of Mines congratulates the NWT and Canadian governments on their announcement of funding for geoscience research in the Northwest Territories.

The most under-mapped part of Canada received a boost today when the Honourable Leona Aglukkaq, Minister of the Canadian Northern Economic Development Agency (CanNor), together with the Honourable David Ramsay, NWT Minister of Industry, Tourism and Investment (GNWT-ITI), announced over \$5 million for geoscience research to support exploration and development in the NWT.

CanNor will invest \$3.275 million over three years (2011 to 2014) to support continuing geoscience research and data analysis in the Northwest Territories. "The Government of Canada recognizes that reliable information about mineral and energy deposits is essential to attract resource development and support the dynamic economic growth we are seeing across the North," said Minister Aglukkaq. "The data gathered from these projects will provide more certainty for industry and investors, create job and business opportunities for Northerners, and support land use planning."

GNWT-ITI and the private sector will invest a further \$2 million for a total project value of \$5.275 million. "Reliable geoscience data is vital to encourage exploration ... which in turn contributes to the sustainability of the NWT mining industry," said Minister Ramsay. "Not only will the outcomes of these research and data projects help attract investment to our territory, they will also create spin-off exploration projects that will provide employment and business opportunities for NWT residents."

"Finding a mine is not easy, and has been compared to looking for a needle in a haystack", said Chamber of Mines Executive Director Tom Hoefer. "What geoscience research does is tell us where the haystacks are. Exploration companies then invest in more focused and costly techniques to try to find the needles. Ultimately, we in the north benefit from their investment."

The work will be spearheaded by the Northwest Territories Geoscience Office, a collaborative partnership between GNWT-ITI and Federal Aboriginal Affairs and Northern Development Canada. Staff from both groups will carry out, contribute to, or oversee research targeted at five areas: bedrock mapping, petroleum and mineral deposit studies, regional geochemical surveys, geophysical data collection and interpretation and technical support. Contributions from external research partners, mainly universities across Canada, provide an important additional element that helps ensure research success and significantly leverages NWT-based expertise.

The Chamber of Mines is the leading advocate for responsible and sustainable mineral exploration and development in the NWT and Nunavut. For more information, visit our website www.miningnorth.com or contact Tom Hoefer, Executive Director at: executivedirector@miningnorth.com.