

# Northern Mining News

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## From the Editor ...

Some good news! Several exploration companies continue to forge ahead with their summer field programs. This certainly is a positive during such challenging times. Several of our members are reporting drill programs are underway, including some with expanded plans.

In August, more good news as the NWT government announced \$1 million in funding support for exploration companies and prospectors through its mineral incentive program. And the federal government announced COVID-19 relief for mineral tenure holders in Nunavut.

During the pandemic, nationally, the mineral resources industry has displayed stellar work to protect workers and communities. Have a look at the Mining Association of Canada's report.

In July, cancellation of the annual geoscience forum 'as we know it' was announced. However, organizers continue to seek an alternative approach to share information on the North's geoscience, its minerals industry, business opportunities with the minerals industry, and regulatory updates. Stay posted!

**Be safe, be healthy! ... Editor**

***Our Mission:*** To provide leadership on, and advocate for, responsible and sustainable mineral exploration and development in the NWT and Nunavut.

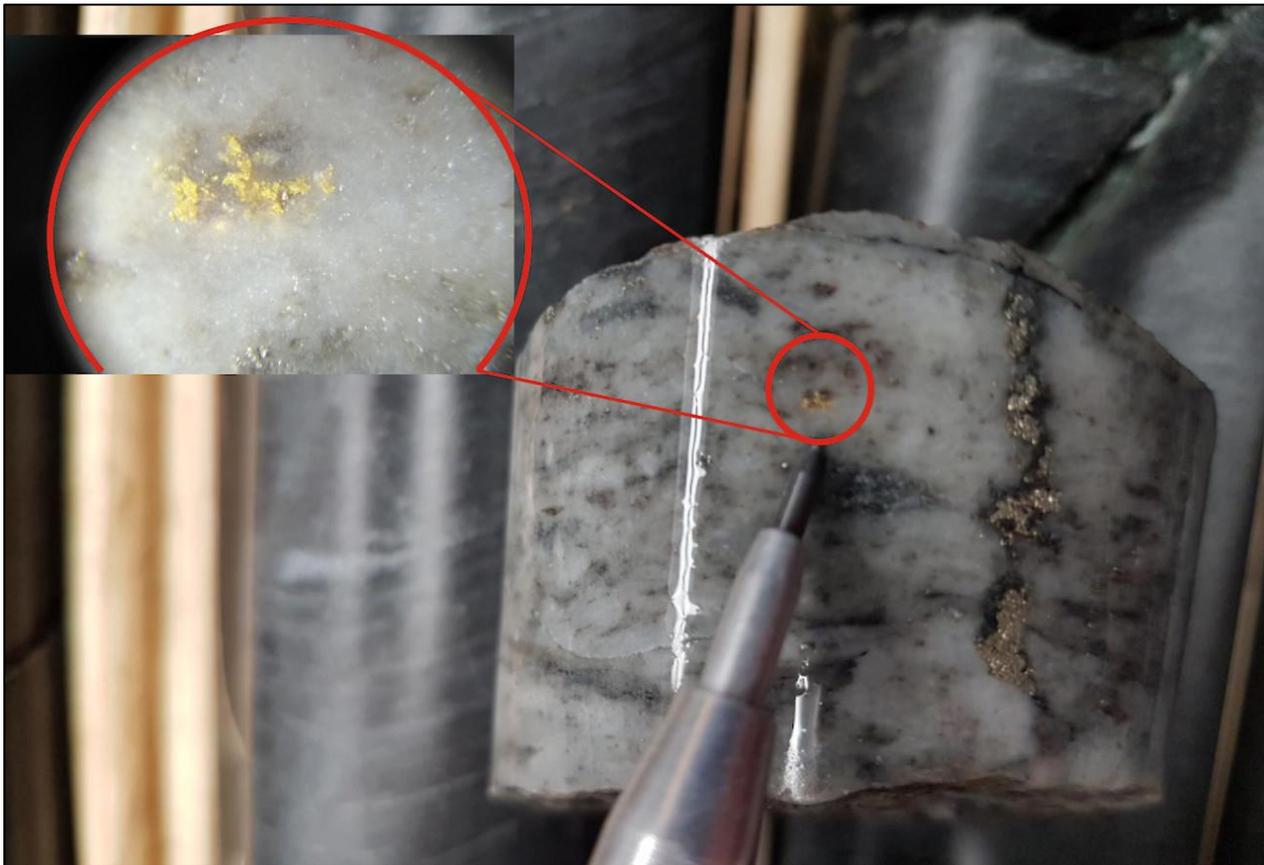
## **Down but not out! Exploration companies hard at work despite pandemic**

Northern mineral resources businesses are showing great resilience – this despite the pandemic and its resulting enormous challenges. That some exploration companies have forged ahead, in what was an already challenging time for this part of industry is in fact reason for some optimism. Here's a look at work – with an exploration focus – currently planned or happening for summer 2020 – an essential part of ensuring a strong recovery of the two territories' economies.

[Blue Star Gold](#) is conducting a [7,000 metre drill program](#) at Hood River and Ulu properties and doing remediation work (though scaled back due to COVID-19 requirements for camp configuration) at the Ulu.

[Fortune Minerals](#) has started a [geophysical program](#) at its NICO property. Initial work includes induces polarization and ground magnetometer surveys over known geophysical anomalies to delineate follow-up drill targets. Five targets will be surveyed including the Peanut Lake anomaly.

[Gold Terra Resources](#) has begun a [10,000 metre drill program](#) at its Yellowknife city gold project. The program is focused on high-grade Crestaurum deposit with additional drilling planned to target the Campbell shear.



*Drill core from the Yellowknife City gold project. Gold Terra photo*

[Nord Gold SE](#), due to COVID-19 restrictions, postponed until 2021 fieldwork at its [Pistol Bay property](#). However, earlier this year, the company more than doubled the Vickers gold deposit (part of Pistol Bay inferred open pit resources) to 1.58 Moz of gold at a grade of 2.2 g/t as at February 2020 from previous estimate of 739 koz at 2.95 g/t.

[Nighthawk Gold Corp's](#) 2020 exploration program is underway with three drills and an expected 25,000 metres of drilling at Colomac and at the Leta Arm and Treasure Island projects. A fifth drill will be arriving on site before the end of September, to be ready to start the 2021 program. In 2021, [increased exploration is planned](#) for its Colomac gold project as well as regional targets within its Indin Lake gold property. This year's work includes camp modifications to support up to five drills that will generate between 70,000 metres to 75,000 metres of drilling.

[North Arrow Minerals](#) and [EHR Resources](#), announced [financing for Q1-4](#) diamond deposit bulk sampling (planned for summer 2020) at the Naujaat diamond project.

[Osisko Metals Incorporated](#) has restarted [drilling at Pine Point](#). At the site, the camp has been reopened for permitting and environmental initiatives and for drilling on priority targets.

[Sabina Gold & Silver](#) has reported its first results from high-grade [drilling of Umwelt Underground](#) at its Back River property. The Back River Goose project is [fully permitted](#) for construction and operations. This year, Sabina plans to extend the Goose property runway which will support future construction and underground exploration work.

[Solstice Gold](#) reported that it had received [government approval](#) to conduct an exploration program on its KGP gold project near the Meliadine gold mine. The company said its initial focus for the exploration work will be the QEA area with three targets (Qaiqtuq, Enterprise, and Arrow).

[Western Atlas Resources](#) completed its [13-hole initial drill program](#) at its Meadowbank gold project. 3,545 metres of the proposed 4,000-metre program were completed. The program began [ahead of schedule](#). Current work includes logging and sample prep with results anticipated by end of October.

### **The mining industry's response to COVID-19**

#### ***From the Mining Association of Canada's July 2020 newsletter***

Canada's mining industry, like many sectors across the Canadian economy, has been heavily impacted by the current COVID-19 global pandemic. Throughout this unprecedented time, Mining Association of Canada (MAC) members' top priority has remained focused on the health and safety of their employees, their contractors and the communities in and around which they operate.

Extraordinary measures have been required to flatten the curve to reduce the spread of COVID-19 and the sector has risen to the challenge. Our member companies continue to follow the guidance of public health authorities, with employees working from home where possible, limiting site-access for all non-essential personnel, and incorporating distancing policies at the work site. We are pleased that the protocols our members have developed, specifically those

focused on health and safety, have almost completely kept COVID-19 out of our sector in Canada.

In March, MAC established a COVID-19 Working Group that is in constant contact and serves as a forum for sharing information on best practices to protect employees and the communities surrounding mine sites. MAC has also developed a resource that focuses on the importance of screening and testing guidelines for safely operating at the mine site during the pandemic in addition to developing a guide on how Canada's mining industry can best engage with Indigenous and local communities during the pandemic, both of which can be read in full on MAC's COVID-19 website.

### ***The essential nature of mining***

Canadian mining has an extensive North American supply chain that is retooling to provide products that are needed now more than ever. Mines produce materials that are essential for Canadians, including medical technologies and medications, and it is important that supply chains stay open during this crucial time so that we can ensure mined products are readily available for the people and businesses who rely on them.

Canada needs our products, and we must continue to ensure they are mined safely, not just for workers but for communities. Mined materials, like gold, carbon, zinc and nickel, are required in the instruments used in hospitals around the globe. For example, gold is an essential ingredient in the hundreds of millions of Rapid Diagnostic Tests that are used around the world each year, carbon is needed in everything from hospital furniture to ventilators, and it is thanks to nickel alloys and nickel-containing stainless steel, essential materials in surgical steel, medical devices and diagnostic tools, that we are able to provide medical solutions and prolong lives.

Mined metals like copper play an important role in killing bacteria and preventing patients from acquiring infections, and there is promising research being done on technology that incorporates and seals antimicrobial agents in aluminium surfaces by companies like Rio Tinto



Click [here](#) or image for the full report.

that, if it receives regulatory approval, could be used on everything from door handles, to medical equipment to bars on public transport. This technology, which has been tested by Canada's National Research Council and several research entities and certified in independent laboratories, eliminates up to 99.99% of bacteria, viruses and other germs and could be a game changer in preventing the spread of diseases like COVID-19.

While mining plays an important role in healthcare, it also is essential to communications technology. With social distancing comes the need to rely on other ways to communicate more than ever before and mining provides the materials needed for the technology, like smartphones that contain more than 40 mined metals and rare earths, that enables the human connection needed during the pandemic.

Due to the mining industry's essential nature across Canada, it has been of utmost importance that those who work at the mine site are protected and engaging in safe practices.

Protecting the health and safety of employees, contractors and communities is deeply ingrained in the Canadian mining industry's culture and is a point of focus now more than ever. MAC and its members are dedicated to ensuring screening and testing measures of the highest calibre are in place to ensure the potential spread of the pandemic is minimized. From building mobile testing units at remote mine locations, to chartering planes for fly-in fly-out operations to ensure social distancing, to allowing Indigenous employees to remain in their home communities with full pay, the mining sector has prioritized the health and safety of their employees, their contractors and the communities in and around which they operate, and will continue to do so.

Beyond safety, MAC member companies have gone further, making contributions to foodbanks, women's shelters, Indigenous organizations and health authorities across Canada exceeding \$40 million. These are in addition to the donation of tens of thousands of N95 masks, test kits and ventilators amongst other equipment and goods to address shortages of these critical supplies.

See the newest [MAC newsletter for details](#), including information on work by the companies listed below, to protect workers.

- Teck's \$20 million donation towards pandemic response and recovery efforts
- Cameco's engagement with its surrounding communities
- Agnico Eagle's focus on testing to ensure safety is prioritized
- Newmont Canada's focus on supporting local communities surrounding its mine sites



*In early April, through innovation and collaboration with the renowned Dr. Gary Koginger, Director of the Research Centre on Infectious Diseases at Université Laval, as well as with GuardRX, Agnico Eagle started piloting a mobile testing lab for on-site testing for COVID-19 for employees at its Meliadine mine near Rankin Inlet and Meadowbank Complex near Baker Lake. MAC image*

## **Canada provides COVID-19 relief for mineral tenure holders in Nunavut**

The NWT & Nunavut Chamber of Mines is pleased with the Government of Canada's [announcement to support](#) mineral tenure relief in Nunavut due to COVID-19.

The Honourable Daniel Vandal, Minister of Northern Affairs, made an Order extending certain time limits established by Nunavut Mining Regulations. The Order extends time limits to pay rent for mineral leases under the regulations that become due between March 13, 2020 and October 29, 2020 inclusively by up to six months, and not extending beyond October 30, 2020. Canada has also amended the Nunavut Mining Regulations to waive for one year, upon request in writing to the Department of Crown-Indigenous Relations and Northern Affairs Canada, the payment of annual rent on mineral leases due in the one-year period from March 13, 2020 to March 12, 2021. Any rent that has been paid before the amendment comes into force is waived in the following year.

The extension allows mineral leases to not be in default for unpaid rent due to the pandemic. Also, time limits to initiate rent collection procedures, as well as time limits for holders of recorded mineral claims to apply for a mineral lease that fall in the same time period are equally extended in the same way.

“The NWT & Nunavut Chamber of Mines is grateful for Canada’s actions to provide meaningful relief for costs and/or deferral of mineral tenure requirements for Nunavut,” said Ken Armstrong, President of the Chamber of Mines. “Mineral exploration is competitive, and Canada’s actions announced today in relation to mineral leases are in line with earlier relief provided by CIRNAC for mineral claims and prospecting permits in Nunavut, as well as with relief being provided by other jurisdictions in Canada. We would like to thank the Minister and his staff for advancing this and we look forward to continuing our work with Canada to create a strong recovery from the pandemic.”

According to Canada’s announcement earlier today, “The Government of Canada’s goal is to ensure that everyone, including Indigenous peoples and Northerners working in the mining industry, get the help they need to weather this crisis, and that the North is well-positioned for a strong recovery from the impacts of COVID-19 across all sectors of the economy.”

Natural Resources Canada had projected in February that mineral exploration would decline further in Nunavut in 2020 (see data attached). The COVID-19 pandemic and the appropriate actions taken to protect the territory of Nunavut have further affected exploration investment and there are fewer companies exploring today than in previous years.

“The Chamber will continue its work with the Territorial and Federal Governments to improve investor confidence to ensure that the mineral resource sector will continue to be the backbone of sustainable Northern economic recovery, will assist with Indigenous reconciliation processes and will help exert Canadian sovereignty in a quickly evolving Arctic environment,” says Armstrong. See the Chamber’s release [here](#).

## **TMAC reports Q2 financials results, update on Shandong Gold Mining plan**

TMAC Resources Inc. reported its financial results for the second quarter of 2020.

Q2 2020 highlights:

- Implemented plan to operate at reduced levels while also managing the risks related to the COVID-19 pandemic
- Reduced cost structure in line with the reduced operating levels
- Generated positive cash flow from operations of \$25.4 million before working capital.
- Earnings per share of \$0.13 per on a basic and fully diluted basis
- Cash cost of US\$865 per ounce and the all-in sustaining cost was US\$990 per ounce
- Completed \$21 million private placement with Shandong

Ended the quarter with an unrestricted cash balance of \$45.6 million and \$168.6 million of current debt.

“We expect that the operations will be able to continue at reduced levels and generate sufficient cash flow to cover expenditures for at least the remainder of the year. However, as part of the reduced operating plan, TMAC will only operate the processing plant approximately half the time, processing newly mined tonnes and remaining stockpiles on a campaign basis for three weeks at a time. We are forecasting production of approximately 34,000 to 39,000 ounces during the second half of 2020 and 95,000 to 100,000 ounces during full year 2020. As a result of the reduced operating plan, we have unfortunately had to reduce our workforce to align expenditures with production, and development expenditures remain substantially deferred. I am very proud of the hard work and dedication of the TMAC employees during the COVID-19 pandemic, and I am happy to report that we currently have no confirmed cases of COVID-19 at the Hope Bay site or any of the company’s offices. We continue to monitor and evaluate the progression of the COVID-19 pandemic and its potential effects on our operations, liquidity and workforce at Hope Bay,” said Jason Neal, president and CEO of TMAC.

Jason Neal concluded, “We continue to work with Shandong Gold Mining towards closing of the sale transaction. The sale transaction will position Hope Bay for the next phase of operational improvement and capital investment required to generate a robust and long-life operation. The transaction is subject to the receipt of approval under the Investment Canada Act, which is ongoing. As a result of Bill C-20, which came into effect July 27, 2020, and the related Ministerial Order issued on July 31, 2020, the Minister of Innovation, Science and Industry has extended the timeline to determine whether to initiate a national security review in respect of the transaction until October 19, 2020. The company now expects closing of the transaction to occur in the fourth quarter of 2020, but it may extend to the first quarter of 2021. The extension to timelines from the recently enacted legislation means that the Government of Canada may not have completed its regulatory review process and provide Investment Canada Act approval by February 8, 2021, which is the extended outside date in the arrangement agreement at nine months post-announcement.”

### **Second quarter financial highlights**

- Gold production and sales: 28,970 ounces produced; 27,870 ounces sold

- Gross revenues: \$66.4 million
- Average realized gold price: \$2,384 per ounce (US\$1,726 per ounce)
- Cash Costs (1): US\$865 per ounce of gold sold
- Cost of sales (2): US\$1,141 per ounce of gold sold
- All-in Sustaining Costs (“AISC”) (1): US\$990 per ounce of gold sold
- Adjusted EBITDA (1): \$28.4 million
- Profit (Loss): \$16.1 million Profit (Loss) per share: \$0.13 per share on a basic and fully diluted basis
- Cash flow from operations: \$25.4 million before working capital changes: \$7.8 million after working capital changes
- Sustaining capex (1): \$1.1 million
- Expansion capex (1): nil
- Cash on hand: \$73.6 million at June 30, 2020, including:
  - \$45.6 million of unrestricted cash
  - \$28.0 million of restricted cash
  - Principal repayments: nil
  - Current debt: \$168.6 million

(1) Refer to the “Non- IFRS Measures” section in the associated MD&A for a description and calculation of these measures.

(2) Includes depreciation.

All amounts are in Canadian dollars, unless otherwise indicated.

### **Second quarter 2020 production highlights**

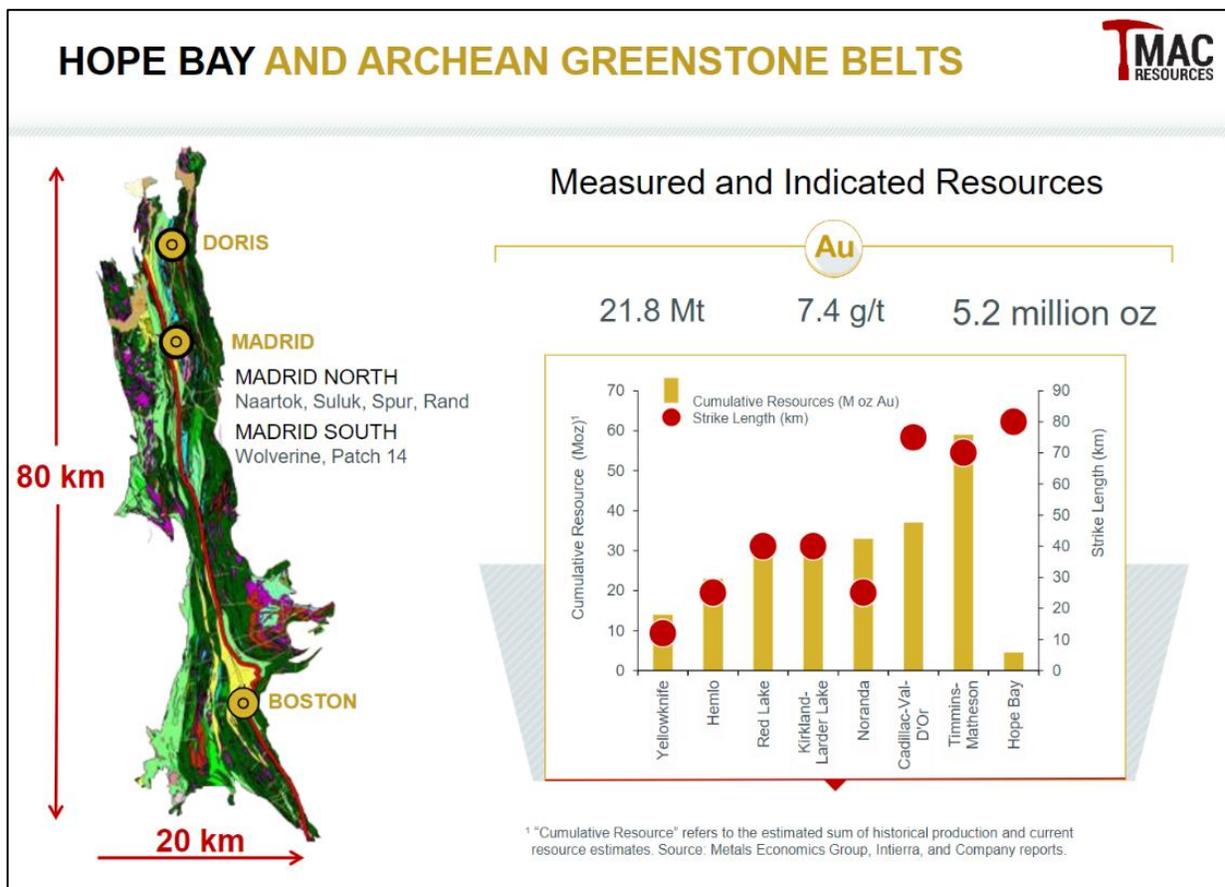
Production of 28,970 ounces of gold and a total of 32,830 ounces of gold were poured in the second quarter of 2020.

Mine production was 630 tonnes per day (“tpd”) at an average grade of 11.6 grams per tonne.

The processing plant achieved throughput of 1,330 tpd at an average feed grade of 8.8 g/t and an average recovery of 84%.

### **July operating results**

- Production: 7,440 ounces of gold produced, and 9,020 ounces were poured.
- Sales: 14,910 ounces of gold sold
- Mining: 18,700 tonnes of ore at a grade of 10.6 g/t, containing 6,400 ounces of gold were mined from the Doris underground mine
- Processing: 30,700 tonnes of ore with an average grade of 8.7 g/t and an average recovery of 87%. Campaign processing commenced and no processing occurred during the last 10 days of July



Click [here](#) or slide for TMAC's latest corporate presentation. TMAC image

See [full release](#) for financial results' tables and updates on:

- **COVID-19 response, reduced operating plan and outlook**
- Mining
- Processing
- Exploration
- Transaction with Shandong

For TMAC's announcement appointing Alan Pangbourne to its board of directors, click [here](#).

### De Beers Group donates laptop computers to Indigenous community schools

De Beers Group [donated 117 new laptop computers](#) to schools in seven Indigenous NWT communities to improve student access to online courses, and 10 surplus computers to increase public access to the Internet at the Yellowknife Public Library. The donation is part of De Beers' \$176,000 community response to assist NWT communities dealing with the impact of the coronavirus (COVID-19) pandemic.

The new 14" HP laptops, installed with Windows 10 operating systems, are being distributed to:

- Mezi Community School, Whatì

- Jean Wetrade School, Gamètì
- Alex Arrowmaker School, Wekweètì
- Chief Jimmy Bruneau School, Behchokò
- Łutselk'e Dene School, Łutselk'e
- Deninu School, Fort Resolution
- Chief Sunrise Education Centre, K'atłodeeche First Nation Reserve, Hay River

The 10 refurbished surplus laptops will be donated to the Yellowknife Public Library to enable individuals who do not have access to personal computers or the Internet to communicate with loved ones. The library is often a refuge for homeless and marginalized people looking for warmth and safety.

“Education is one of our key focus areas at De Beers Group and we are pleased to be able to meet an immediate and practical need as students are preparing to go back to school. Education is important and we want to ensure that students have the tools they need for online courses,” said Lyndon Clark, Gahcho Kué Mine general manager.

According to the Honourable R.J. Simpson, Minister of Education, Culture & Employment, “Students, families and communities are preparing for the return to school this fall. Having access to technology will support students’ success and ability to adjust to modified learning environments as necessary.”

De Beers Group would like to thank Roy's Audio Video in Yellowknife for their hard work in securing the best rate to ensure the company was able to purchase as many laptops as possible.

To date, De Beers Group has assisted NWT communities by supporting Yellowknife Women’s Centre and the NWT YWCA programs dealing with gender-based violence, food security programs in NWT Indigenous communities and a Yellowknife homeless shelter, PPE for a Yellowknife long-term care facility and Indigenous communities, and providing cleaning supplies for the Salvation Army in Yellowknife.



*De Beers has donated laptop computers to several NWT communities and the Yellowknife Public Library. Pictured is Kelly Brenton, De Beers social performance manager. De Beers photo*

## **Mountain Province proposes financing solutions**

Mountain Province Diamonds Inc. will hold a special [meeting of shareholders](#) September 29, 2020.

The meeting is being called to enable the company's shareholders to approve two related party transactions that will significantly strengthen its financial position as it responds to the challenges posed by the COVID-19 pandemic.

At the meeting, the company will seek approval for the assignment from the existing lenders to Dermot Desmond, or a related company, of the company's indebtedness of US\$25,000,000 under its senior secured revolving credit facility.

In connection with the assignment, certain amendments will be made to the existing credit facility, including, among other things, adjusting the interest rate to a fixed 5% per annum, payable monthly, and removing certain financial maintenance covenants under a one-year term. The effect of the assignment is that Mr. Desmond will provide a refinancing and extension of the existing US\$25,000,000 credit facility.

The company will also seek approval for an increase from US\$50,000,000 to US\$100,000,000 in the sales capacity under the previously announced diamond sales agreement between the company, certain of its subsidiaries and Dunebridge Worldwide Ltd. This will allow the company to continue selling its run of mine diamonds (below 10.8 carats) at the prevailing market price, and potentially share in the future upside should the traditional sales channels for rough diamonds remain closed or subdued.

“The impact of the COVID-19 pandemic on the diamond industry and in turn the company has been profound. The support shown by Mr. Desmond and the subsequent finalisation of the Transactions will be a substantial positive step in stabilising the company and brings more certainty to its future. In particular, the US\$50,000,000 increase of the sales agreement allows the company the flexibility to sell its diamonds under the agreement or through the traditional sales channels as they begin to open after the summer holidays,” said Stuart Brown, the company's President. “As previously announced, the company is planning to hold its first sale since the start of the pandemic in September.”

## **Nighthawk reports multiple high-grade intercepts at Colomac**

### ***Hole C20-02 returned 33.25 metres of 3.89 gpt Au***

Nighthawk Gold Corp. reported assay results for two drillholes (1,533 metres) completed on Zones 1.5 and 3.5 of the Colomac Main Sill, part of the Colomac gold project centrally located within its Indin Lake gold property, Northwest Territories.

Nighthawk commenced its 2020 exploration program on March 13 with three drills on a planned 25,000-metre drill program. On March 27, 2020, the company announced plans to temporarily suspend all activities in light of the Covid-19 pandemic and ceased all operations on April 5, 2020 (see press release dated March 27, 2020). The company was able to complete five (5) holes, of which two (2) holes for Colomac are reported in today's release. Nighthawk

resumed exploration activities during the second week of July and is on schedule to complete its planned drill and regional field exploration programs.

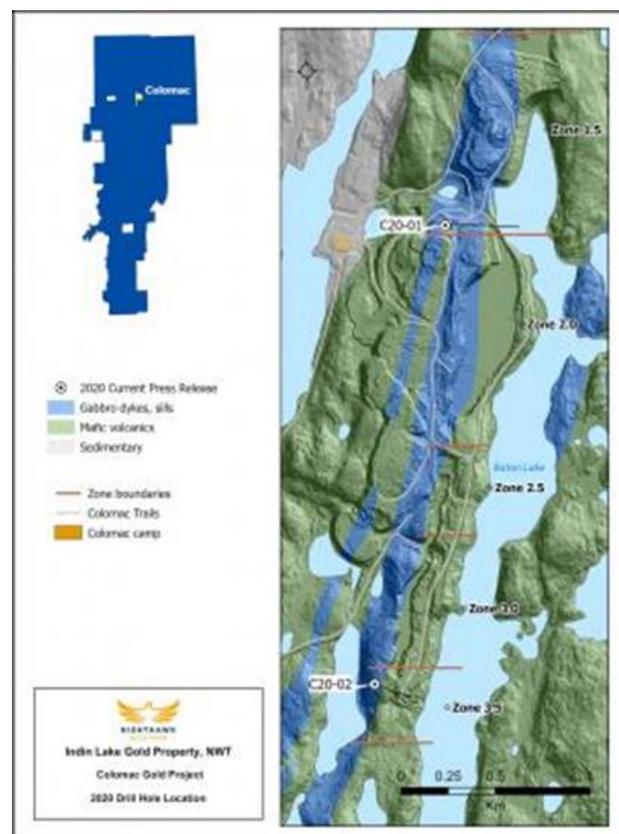
Drilling at Colomac focused on areas lying immediately outside of the current resource, within the areas outlined as the exploration target, as discussed in the company's 2020 mineral resource estimate (see press release dated July 28, 2020). It is proposed that with 50,000 metres to 75,000 metres of additional drilling within the Exploration Target there exists the potential to add up to 1.50 million ounces ("Moz") of gold to the current resource at grades between 1.8 gpt Au and 2.0 gpt Au. The company sees this as its best opportunity to quickly and efficiently advance Colomac.

"Once the challenges imposed by the pandemic on remote operations such as ours were addressed, we resumed all activities without incident and are now on track to drill upwards of 25,000 metres this year. With drilling at Colomac focused on realizing the Exploration Target opportunity we anticipate finishing the year with approximately 20,000 metres of drilling having tested some of these high-profile areas," said Michael Byron, president and CEO.

"Both holes at Zones 1.5 and 3.5 provided additional drill coverage needed to help convert Exploration Target regions into resources, and successfully extended mineralization in these respective areas by an additional 130 metres to depth, with hole C20-02 at Zone 3.5 intersecting extensive mineralization with higher-grade internal cuts showcasing the higher-grade nature of Zone 3.5. We look forward to reporting on additional drilling as the information becomes available."

### Highlights

- Zone 3.5 - Hole C20-02 intersected three well mineralized areas: an upper 8.65 metres of 4.81 grams per tonne gold, including 4.35 metres of 8.85 gpt Au; an extensive midlevel section that returned 33.25 metres (12 metres true width) of 3.89 gpt Au, including 9.25 metres of 10.93 gpt Au, and including 5.50 metres of 16.63 gpt Au; and a lower intercept of 6.50 metres grading 14.61 gpt Au, including 3.00 metres of 31.20 gpt Au
- Zone 1.5 - Hole C20-01 intersected 63.25 metres (35 metres true width) of 1.28 gpt Au, including 20.50 metres of 2.16 gpt Au, and including 4.50 metres of 4.11 gpt Au
- Both Colomac holes intersected well mineralized areas within the exploration



Colomac main sill drillhole locations. Nighthawk image

target, and have extended mineralization to new depths, infilled gaps in drill coverage, highlighting the scale of opportunity that exists

See the full [release](#) for Colomac zone 3.5 and zone 1 drill summaries, and table and figures including:

- Main sill – drillhole locations (shown)
- Cross section – Zone 3.5 - drillhole C20-02
- Cross section – Zone 1.5 – drillhole C20-01

### Leta Arm gold project drill results

Nighthawk Gold Corp. reported assay results for three drillholes (1,065 metres) completed at the Diversified Deposit, part of the Leta Arm gold project located within its Indin Lake Gold Property.

An extensive 2020 program was planned for Leta Arm to continue testing priority targets at the Diversified and North Inca deposits, however, due to the Covid-19 shutdown, only three holes were completed at Diversified and no drilling was carried out at North Inca.

#### Highlights:

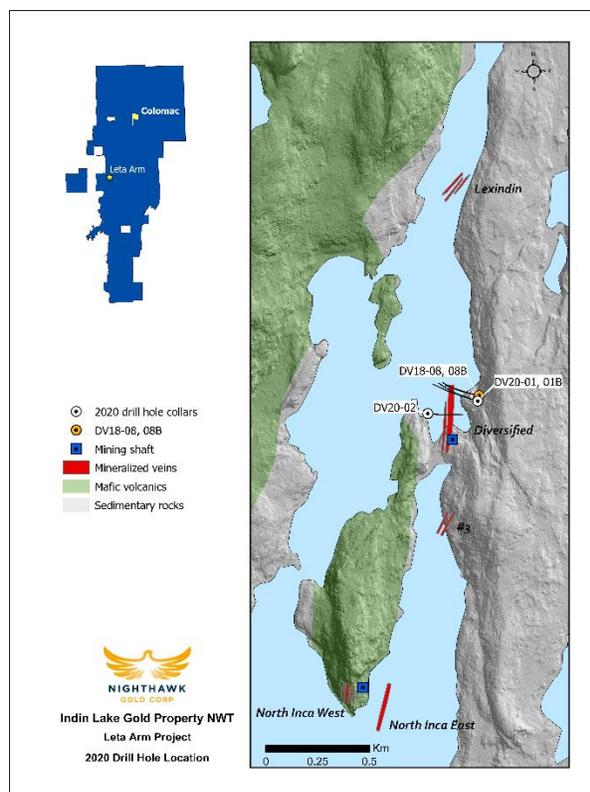
- Hole DV20-01 intersected 5.10 metres of 3.59 grams per tonne gold, including 3.00 metres of 5.44 gpt Au
- All 3 Diversified holes intersected mineralization testing the Main Zone to depth and extended it further north where it remains open

For more details, including information about the Diversified deposit, see the [release](#).

Leta Arm remains a focus for the company given its immense scale and degree of mineralization along its more than 20-kilometre length. It represents the type of target that could accommodate several deposits, some of which may advance to a point to be considered high-grade feed for a possible future Colomac mining operation, alongside the Damoti Lake Gold Project. The Indin Lake Gold Property hosts several similarly large prospects that will see significant exploration activity in next year's program.

On August 31, the company announced plans to expand its 2021 [Colomac exploration program and at some high priority targets](#) on its Indin Lake gold property.

Nighthawk will commence camp modifications this year which will include, installation of additional sleeper tents; a second core shack; expanding camp operational facilities including a



Diversified deposit drillhole locations. Nighthawk image

larger generator to address the additional power needed to support an operation of up to five drills that will generate between 70,000 metres to 75,000 metres of drilling.

Also in August, Nighthawk Gold Corp. announced it has [closed the non-brokered private placement](#) announced on July 29, 2020, which was subsequently upsized to \$12 million on July 31, 2020. Proceeds will be used for exploration expenditures on Nighthawk's Indin Lake Gold Property located in Canada's Northwest Territories and the net proceeds from the sale of the Units will be used for general corporate purposes.

### **Sabina provides update on advancement of Back River Gold project**

Sabina Gold & Silver Corp provided an [update](#) on activities and undertakings for the company's 100%-owned 80km Back River gold district in Nunavut.

The Goose Project, the initial focus for production at Back River, has evolved significantly on its path to production since the feasibility study was completed in 2015. Through this work, there have been significant project advancements in engineering, project development, exploration, and permitting which have improved, optimized, and further de-risked the Goose Project towards a production decision.

#### **Milestones include:**

- The Goose project is now fully permitted for construction and operations
- Completion of a Framework Agreement with the Kitikmeot Inuit Association including a 20-year renewable mining lease agreement
- Demonstration of project logistics and supply chain from the south to site, including: construction of the port facility, receipt of sealifts delivering materials, inaugural construction and operation of a 172km winter ice road for delivery of all materials from the Port facility to Goose
- Preliminary earthworks and quarrying at the Goose site
- Completion of basic engineering and advancement of detailed engineering, procurement, contracting strategy and project execution plans for the process plant, balance of plant and other major structures
- Additional metallurgical testing to further de-risk and aid in design of proposed plant flow sheet, major processing equipment selected, and additional detoxification work completed including project water quality test work
- Discovery of a large new mineral zone at Nuvuyak, identification and successful drill targeting of a higher-grade corridor of mineralization within the Umwelt underground resource and extension of the Llama gold structure by over 500m down plunge from the current resource limits
- Continued community engagement and maintenance of social license and release of Sabina's first environmental and social governance report
- Positive ruling from Canada Revenue Agency that the exploration underground ramp at Umwelt can be funded with flow-through shares (enables raising equity with less dilution)

- Continued advancement of a Project Debt structure within a framework of due diligence process including positive independent engineer review
- Since the FS, the gold price has continued to increase, both in USD and Canadian Dollar terms (from ~C\$1,438/oz in our FS to ~C\$2,560/oz current spot) providing opportunities to significantly impact project economics
- Opening in 2020 of the Goose camp and commencement of all planned activities with full support of the territory and community stakeholders within a detailed Covid-19 operational framework

“Since the feasibility, Sabina has been able to make great progress in advancing the Goose Project towards a production decision,” said Bruce McLeod, president & CEO.”

“As we waited for the capital markets to improve to be able to finance the project, we focused considerable activity on identifying opportunities that we believe will significantly de-risk and enhance the project. The Back River Project benefits from a large resource base: only 2.5M oz of a 5.1M ounce measured and indicated resource has been converted to reserve. We have also made new discoveries since during this time that have demonstrated the potential for resource expansion and have highlighted the high-grade nature of our deposits,” he added.

See the [release](#) for more details including updates on:

- **Project development plans**
- **Detailed engineering**
- **Internal studies and updated feasibility study**
- **Exploration decline**

### **Sabina reports first results from drilling at Umwelt underground**

***Results include 15.15 g/t Au\* over 19.40 m in drill hole 20GSE571, 12.64 g/t Au over 7.70m in drill hole 20GSE572 and 19.27 g/t Au over 7.00m in drill hole 20GSE573***

Sabina Gold & Silver Corp announced initial results from the summer drilling program at the [Umwelt deposit](#) on its 100%-owned Back River gold project in Nunavut.

Assays have been received for the first three of six drill holes completed at Umwelt following up on the strong results of higher grade drilling at the Vault Zone completed during 2017 to 2019 (see SBB NR 19-10 on June 18, 2019 for highlights from past Vault drilling). The purpose of this year’s drilling is to test whether the higher than average grades encountered in the Vault Zone extend up plunge to the bottom of the planned open pit at Umwelt. If demonstrated, this could present an opportunity to revisit mine sequencing with a view to mining higher grade underground material earlier in the mine life. This could have a dynamic impact on project economics, production profile and payback period.

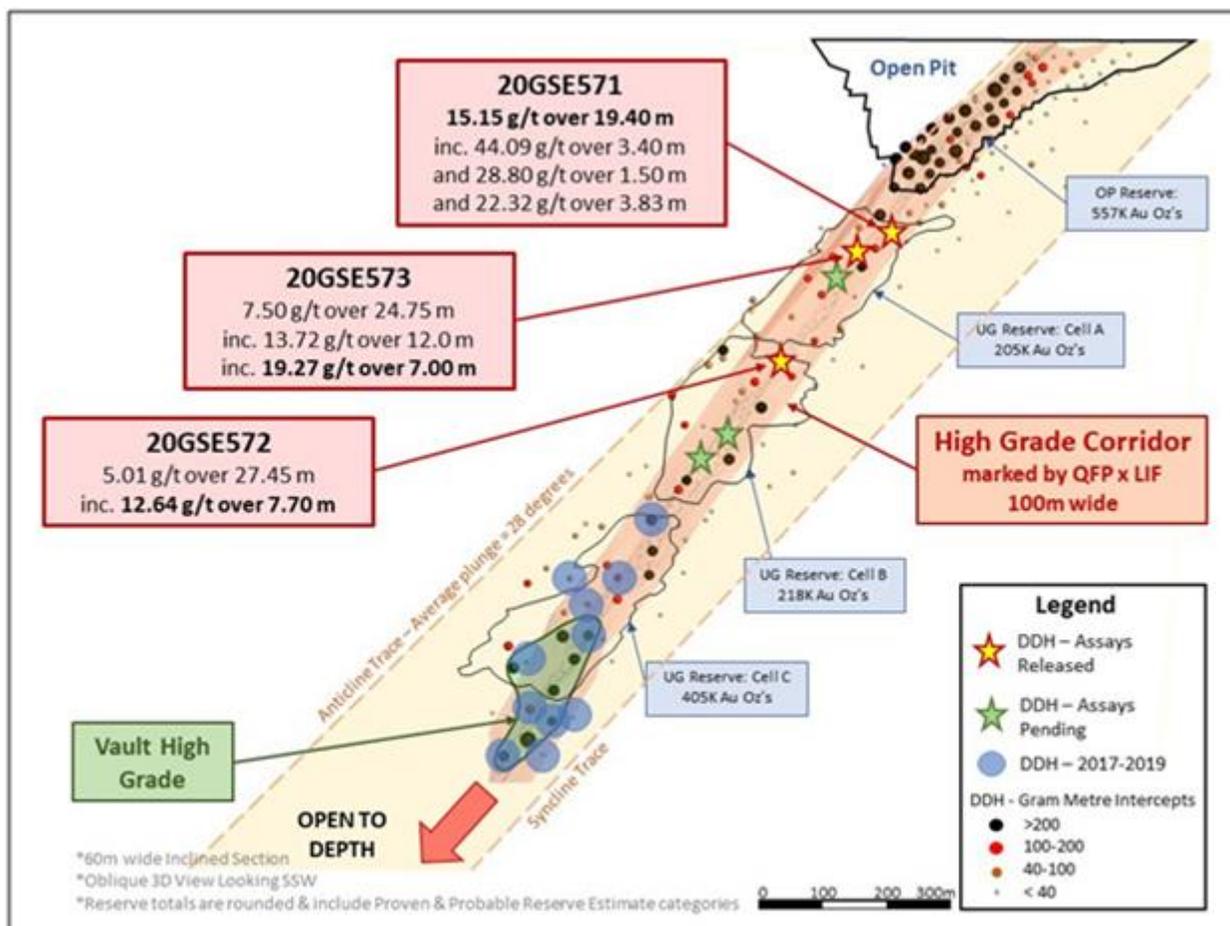
2020 drilling results in holes 20GSE571 to 20GSE573 strongly support the hypothesis of a second Vault type zone just below the bottom of the proposed open pit at Umwelt. Mineralized drill core from this current drilling is often striking, with coarse visible gold recognized in association with areas of elevated quartz veining, sulphide abundance and strong alteration.

For example, a total of 30+ visible gold occurrences over 18 m were documented in drill hole 20GSE571 returning 15.15 g/t Au over 19.40 m.

“During the past three years we have demonstrated and considerably advanced the potential for higher grade zones within the current Umwelt underground reserve,” said Bruce McLeod, President & CEO.

### Umwelt underground and high-grade corridor drilling

Sabina’s focus on structural studies over the last three years has yielded strong exploration opportunities across the Goose Property and driven positive resource optimization and growth at Umwelt. As part of this focused approach, drilling in 2020 is committed to better define the continuity of higher than average grade potential within the Umwelt underground over approximately 815 m of plunge length that extends north from the Vault Zone towards the boundaries of the Umwelt Open Pit (Figure 1). Drill hole 20GSE571, collared the furthest up plunge from the Vault Zone, intersecting a well mineralized zone, 75 m down plunge of the planned open pit. Fifty-five meters down plunge, 20GSE573 intersected a wide zone of mineralization returning 7.50 g/t Au over 24.75 m, with a high-grade core of 19.27 g/t Au over 7.00 m. Drill hole 20GSE572 is a larger step out, 255 m from 20GSE571, and 315 m up plunge from



Inclined section of the Umwelt underground mineralization showing gram meter intercepts and 2020 drill results to date. Sabina image

the successful 2019 Vault drill hole, 19GSE569. Drill hole 20GSE572 intersected 5.01 g/t Au over 27.45 m, including 12.64 g/t Au over 7.7 m, and marks the midpoint of the optimization drill targeting along the 600 m length of the Umwelt underground, supporting a strong continuance of the high grade corridor within the Umwelt underground.

Robust mineralization intersected by 20GSE571, 20GSE572 and 20GSE573 are associated with zones of coarse grained arsenopyrite, strong pyrrhotite mineralization and an increase in quartz veining. Drill holes 20GSE571 and 20GSE572 both intersect meter-scale quartz veining with semi-massive pyrrhotite, while the mineralization in 20GSE573 is associated with silicified iron formation, significant pyrrhotite mineralization and chloritic alteration. Visible gold was observed in all three holes.

The initial series of six drill holes is designed to delineate and detail the nature of a modelled secondary structure, which has never been discretely targeted. Upon receipt and evaluation of results drilling will continue this year at Umwelt with an additional three to five drill holes.

*\*weighted average including capped assay results*

### ***Update on Llama extension***

A secondary focus of the current summer drill program includes the completion of a series of infill and extension drill holes at the Llama Extension zone and the addition of several high priority exploration drill targets aimed at advanced discovery areas. In addition, Sabina has now recently completed a 2,064 line km VTEM survey over key areas of the Back River project for exploration advancement. Preliminary results of the survey are being reviewed for immediate follow up and continued data processing and integration continues.

### **Fortune Minerals announces NICO exploration program**

#### ***Government easing travel restrictions enabling geophysical work on identified gold targets***

Fortune Minerals Limited reported that restrictions on travel imposed by the Northwest Territories Government for the Covid-19 pandemic have been eased, [allowing work to resume](#) on the company's 100% owned NICO Gold-Cobalt-Bismuth-Copper Project. The NICO Project, located 160 kilometres northwest of Yellowknife, contains an Iron Oxide Copper-Gold type ore deposit with proven and probable open pit and underground mineral reserves totaling 33 million tonnes containing 1.1 million ounces of gold, 82.3 million pounds of cobalt, 102.1 million pounds of bismuth and 27.2 million pounds of copper. With the price of gold above US\$2,000 per ounce, gold now contributes more projected revenues than cobalt from the planned development, a distinct attribute that makes the NICO Project stand out relative to other global cobalt projects.

Fortune is also pleased to report that it has been awarded a matching grant of \$144,000 from the Northwest Territories Government through the Mining Incentive Program. These funds will be used to support geophysical surveys planned at the NICO Project site this summer with work focused on targets with identified gold potential.

“With more than a million ounces of in-situ gold, the NICO Deposit is a unique Critical Mineral project, particularly among other planned cobalt developments needed to supply energy

metals for the transformation to electric vehicles,” said Robin Goad, president and CEO of Fortune.

### ***Planned exploration***

Induced polarization and ground magnetometer surveys will be carried out over the 1.2 kilometre wide Peanut Lake combined magnetic, gravity and magnetotelluric anomaly to identify targets for drilling. The Peanut Lake anomaly is centered one kilometre southeast of the NICO Deposit and is believed to represent the fault displaced, east strike extension of the deposit. This is the strongest magnetic feature on the NICO leases with peak amplitude of 10,000 nanoteslas, and also has coincident 2 milligal gravity and magnetotelluric response. Gravity, magnetic and magnetotelluric surveys are commonly used to identify IOCG systems around the world, including the ‘supergiant’ Olympic Dam deposit in South Australia. The Peanut Lake anomaly is primarily covered by wetlands and overburden, but three-dimensional inversion modelling by the Geological Survey of Canada indicates that the cause is a near-surface dense, magnetic and conductive source.

In 1997, Fortune drilled several holes immediately to the north of the Peanut Lake anomaly. Gold was intersected in five of these holes with minimum grades of 1 gram per tonne over 3 metre core lengths, including one hole, which intersected 3 metres, grading 1.105 grams of gold per tonne and 0.355% cobalt. These holes indicate that gold and cobalt enrichment continue in this part of the mineralized system.

In 2019, Fortune exposed bedrock with sulphide mineralization at the bottom of pits dug for road construction aggregate along the south periphery of the Peanut Lake anomaly. Representative grab samples collected from these rocks returned grades of 1.5% and 1.6% copper.

On September 2, Fortune announced its [NICO filed program was underway](#).

Its geophysical program over the expected east extension of NICO was contracted to Yellowknife-based Aurora Geosciences Ltd., which will conduct the initial phase of work comprised of induced polarization and ground magnetometer surveys over known geophysical anomalies along the east strike projection of the NICO Deposit. The objective of this work is to delineate targets for follow-up drilling where the Company believes the NICO Deposit has been displaced by faults.

Aurora is conducting the I.P. and ground magnetometer surveys over five priority targets identified in earlier airborne and ground geophysical surveys completed for Fortune and the Geological Survey of Canada (“GSC”). All five targets have coincident magnetic and gravity high anomalies with corresponding low resistivity indicative of a magnetic, dense and conductive source. The primary target is the 1.2 km wide Peanut Lake Anomaly, where the GSC also identified a coincident magnetotelluric anomaly that was also highlighted by three-dimensional inversion modelling of the combined data.

## **Osisko Metals announces restart of drilling at Pine Point**

Osisko Metals Incorporated announced [drilling activities at Pine Point have restarted](#). Following recommendations from the Northwest Territories Health and Social Services Authority, Osisko Metals reopened its camp to support planned permitting and environmental initiatives in July and has now increased its scope to include drilling.

Jeff Hussey, President and COO, commented: “At this time, we have one drill operational at Pine Point. However, with the multitude of targets and type of targets throughout the property, we will aim to increase our drill count in the fall while maintaining health and safety standards to minimize COVID-19 risk in the NWT. This initial phase of drilling will look to expand deposits modeled in the 2020 Mineral Resource Estimate (“2020 MRE”) released concurrent to our Preliminary Economic Assessment on June 15th, with focus on prismatic and high-grade tabular mineralization. Following the successful increase in tonnage in the East Mill Zone in the 2020 MRE, we sought similar targets across Pine Point. Our initial work highlighted 11 open deposits within the East Mill, Central and North Zones with widely spaced and high-grade intercepts located outside of deposit boundaries.”

### ***Overview of Pine Point target type***

Osisko Metals has classified targets at Pine Point into three main categories including, resource expansion, orphan holes, and geophysical anomalies.

While all three are expected to be tested, Osisko Metals will be initially prioritizing targets from the first two categories in its upcoming drill campaign.

## **NWT Mining Incentive Program announces recipients**

Following a revision of the Mining Incentive Program (MIP) to enhance support and emphasis on public safety, the NWT’s Department of Industry Tourism and Investment (ITI) has selected [20 mineral exploration projects](#) to receive program funding for 2020-21.

The 20 projects will benefit from the \$1 million in total program funding, the Government of the Northwest Territories reported in August. The successful projects were selected from 28 applications, which marks a continuing interest in NWT mineral exploration despite the significant challenges faced this year by the industry.

The program, now in its seventh year, invests in mineral projects across the NWT that are well conceived, support innovative ideas and methods, and have the best potential to stimulate economic activity. The MIP is administered by the NWT Geological Survey, a division of ITI.

This year, the maximum funding available for corporate projects was increased from 50 percent to 60 percent of eligible expenses and several COVID-related costs were made eligible. Project compliance with public health orders and proposed NWT spending were both scrutinized during review and scoring of applications.

From 2014 to 2019, the MIP invested approximately \$3 million into NWT mineral exploration projects with the result of nearly \$15 million in total spending from funded projects.

“Investment in mineral development through the Mining Incentive Program represents an integral component of future economic activity in the Northwest Territories. Given the vast size of our territory, the potential for discovering new deposits of gold, rare earth metals, diamonds, lead, zinc, cobalt, and other minerals remains strong. MIP recipients are the prospectors and mining companies that are working to develop a prosperous economic future for our territory,” said Katrina Nokleby, Minister of Industry, Tourism and Investment.

### Quick facts

- \$744,353 was awarded to corporate applicants
- \$251,060 was awarded to prospectors
- Corporate projects may receive up to \$240,000 in funding
- Prospectors may receive up to \$25,000 in funding

The funded MIP projects for 2020-21 include:

### Corporate

|                                   |                            |                    |
|-----------------------------------|----------------------------|--------------------|
| <i>BNT</i>                        | <i>Gold</i>                | <i>North Slave</i> |
| <i>Cheetah Resources Corp.</i>    | <i>Rare Earth Elements</i> | <i>North Slave</i> |
| <i>Fortune Minerals Ltd.</i>      | <i>Gold, Base Metals</i>   | <i>North Slave</i> |
| <i>Gold Terra Resources Corp.</i> | <i>Gold</i>                | <i>North Slave</i> |
| <i>North Arrow Minerals Inc.</i>  | <i>Diamonds</i>            | <i>North Slave</i> |
| <i>Pine Point Mining Ltd.</i>     | <i>Lead, Zinc</i>          | <i>South Slave</i> |
| <i>StrategX Elements - 393</i>    | <i>Cobalt</i>              | <i>North Slave</i> |

### Prospectors

|                           |                              |                    |
|---------------------------|------------------------------|--------------------|
| <i>Blake Mowbray</i>      | <i>Gold, Base Metals</i>     | <i>North Slave</i> |
| <i>Brayden St. Pierre</i> | <i>Gold</i>                  | <i>North Slave</i> |
| <i>Colin Ross</i>         | <i>Gold</i>                  | <i>North Slave</i> |
| <i>Danny Yakelaya</i>     | <i>Gold</i>                  | <i>Sahtu</i>       |
| <i>Dave Nickerson</i>     | <i>Gold, Multiple Metals</i> | <i>North Slave</i> |
| <i>Dave Smith</i>         | <i>Diamonds</i>              | <i>North Slave</i> |
| <i>Dave Webb</i>          | <i>Gold</i>                  | <i>North Slave</i> |
| <i>Drake Hyden</i>        | <i>Gold</i>                  | <i>North Slave</i> |
| <i>Florent Pons</i>       | <i>Gold</i>                  | <i>North Slave</i> |
| <i>Jared Suchan</i>       | <i>Diamonds</i>              | <i>North Slave</i> |
| <i>Lane Dewar</i>         | <i>Gold</i>                  | <i>North Slave</i> |
| <i>Ryan Bachynski</i>     | <i>Gold</i>                  | <i>North Slave</i> |
| <i>Wayne Kendrick</i>     | <i>Gold</i>                  | <i>North Slave</i> |

### Related links

- [NWT Mining Incentive Program](#)
- [Northwest Territories Mineral Development Strategy](#)
- [GNWT-ITI Mines and Minerals](#)
- [Successful Applicant List](#)

## The newest ‘all-diamond’ ring was probably the first

*Below is an excerpt from Rob Bates’ JCK Online blog. For the full article about this unique diamond ring, please click [here](#).*

*In what quite likely is a first, an all-diamond ring has been created!*

*Reid Mackie is an industry veteran who currently works as vice president of marketing for diamonds for Mountain Province, De Beers’ partner in the Gahcho Kué mine in Canada’s Northwest Territories. In 2006, he was working at Rio Tinto and taking a jewelry design program at the Royal Academy of Fine Arts Antwerp at night.*

*“Our brief was to make a piece of jewelry that had never been done before,” he says.*

*He decided to create an all-diamond ring, which to his knowledge (and ours) had never been tried before that point. That’s where his day job came in.*

*“Every mine has unique, untold stories that exist within each production,” he says. “It’s definitely one-of-a-kind.” Which is something he’s proud of — and he believes holds an opportunity for diamond miners.*



*Made from one diamond, the ring weighs 13.15 carats. Image courtesy of Reid Mackie; credit: Simon Westlake*

## Willms & Shier named best lawyers for environmental law

Willms & Shier Environmental Lawyers LLP was named Law Firm of the Year for Environmental Law in The Best Lawyers™ in Canada, 2021 Edition.

A Chamber of Mines member, the firm Willms & Shier Environmental Lawyers LLP represents clients on a full range of environment, Aboriginal and energy law issues. Its legal team includes seven environmental law specialists certified by the Law Society of Ontario and lawyers with backgrounds in environmental science, geology, and environmental planning.

For more than 40 years, industry and individual clients, business lawyers, environmental professionals, Aboriginal communities and governments have benefitted from our innovative, practical solutions and extensive knowledge in a broad range of practice areas.

Congratulations to Willms & Shier!

### **Member news releases**

- 2 September 2020 [Fortune](#) announces start of NICO field program
- 1 September 2020 [TMAC](#) appoints Alan Pangbourne to board of directors
- 1 September 2020 [Silver Range Resources Ltd.](#) closes agreement With [Trifecta Gold Ltd.](#)
- 1 September 2020 [Gold Terra](#) upgraded to the OTCQX market
- 31 August 2020 [Nighthawk](#) approves plans to expand exploration program for 2021
- 31 August 2020 [GoldMining](#) announces John Griffith as chief development officer of [Gold Royalty Corp.](#)
- 31 August 2020 [Auryn](#) and [Eastmain](#) announce a C\$22.5 million equity financing
- 27 August 2020 [Baffinland](#) scholarship recipients announced
- 27 August 2020 [Osisko Metals](#) announces restart of drilling at Pine Point
- 24 August 2020 [Sabina Gold & Silver](#) provides update on advancement of its Back River Gold project
- 24 August 2020 [Nighthawk](#) reports Leta Arm gold project drill results
- 21 August 2020 [Gold Terra](#) commences trading on the OTCQB market
- 20 August 2020 [Nighthawk](#) closes \$12 million private placement financing
- 20 August 2020 [Sabina](#) reports first results from high-grade corridor drilling at Umwelt underground
- 20 August 2020 [Nighthawk](#) reports multiple high-grade intercepts at Colomac
- 20 August 2020 [Orogen Royalties](#) debuts on the Toronto Stock Exchange
- 18 August 2020 [Mountain Province](#) announces shareholders meeting for proposed financing solutions
- 18 August 2020 [De Beers Group](#) donates laptop computers to Indigenous community schools
- 18 August 2020 [North Arrow](#) reports \$5.6m for Q1-4 diamond deposit bulk sample evaluation
- 18 August 2020 [Evrin](#) and [Renaissance](#) announce completion of Merger and Creation of [Orogen](#)
- 17 August 2020 [Gold Terra](#) commences drilling on high-grade Crestaurum deposit in Yellowknife, NWT
- 14 August 2020 [Blue Star Gold](#) announces Mr. Grant Ewing appointed as CEO
- 13 August 2020 [TMAC](#) reports Q2 financial results, update on plan of arrangement with Shandong
- 13 August 2020 [GoldMining](#) announces appointment of Warren Gilman to the board of directors
- 12 August 2020 [Evrin](#) announces meeting results and approval of merger with [Renaissance Gold](#)
- 12 August 2020 [Gold Terra](#) grants options
- 11 August 2020 [Gold Terra](#) appoints Hellen Siwanowicz to board of directors
- 10 August 2020 [Seabridge](#) files second quarter report to shareholders, financial statements, and MD&A
- 10 August 2020 [Osisko Metals](#) to participate in Very Independent Research LLC webinar on August 10
- 10 August 2020 [Fortune Minerals](#) announces NICO exploration program
- 7 August 2020 [Kaizen Discovery](#) announces US\$1.25 million short-term loan from HPX TechCo
- 5 August 2020 [GoldMining](#) announces appointment of David Garafolo as chairman and CEO

## Member presentations

- [TMAC Investor Presentation – August](#)
- [Solstice Gold Investor Presentation – August](#)
- [Blue Star Gold – Summer 2020](#)
- [Gold Terra – September 2020](#)



## Welcome new member

Please join us in welcoming the newest Chamber of Mines member!

**Travel Nunavut**, located in Iqaluit, NU, is a not-for-profit membership association that encourages tourism development by providing specialized knowledge and expertise in marketing, research and communication, market readiness, and advocacy.

The organization's goal is to support and promote members' products and services.

Contact CEO Kevin Kelly, [ceo@travelnunavut.ca](mailto:ceo@travelnunavut.ca); 867 979 6551.

## Exploration & development news briefs

**Auryn Resources Inc. and Eastmain Resources Inc.** announced that Auryn has entered into an agreement with a syndicate of underwriters co-led by Canaccord Genuity Corp. and Beacon Securities Limited in connection with a bought deal private placement financing of an aggregate of 7,500,000 subscription receipts of the company to raise gross proceeds of C\$22,500,000. The subscription receipts will be exchanged for common shares of Auryn concurrently with completion of the recently announced transaction whereby Auryn will acquire Eastmain ("Eastmain Transaction") after spinning-out Auryn's Peruvian operations to Auryn shareholders. The Eastmain Transaction will create Fury Gold Mines Limited ("Fury Gold"), a leading developer of Canadian gold projects. It will also result in two additional new independent companies holding Auryn's Peruvian projects. The sale of Subscription Receipts will fulfill a principal condition of the Eastmain Transaction. [See release.](#)

**Blue Star Gold**, announced the hiring of [Mr. Grant Ewing as CEO](#) of the company effective Aug 17, 2020.

Mr. Ewing is an accomplished mining executive with a strong technical foundation and solid business acumen. He is a professional geologist by background and has over 25 years of experience in the mineral industry and the last 10+ years in senior executive roles. His extensive knowledge base covers the entire mine development cycle, from early-stage exploration through to production, in several different commodities. He has experience building value by managing the development of exploration assets from the discovery phase through to economic evaluation. Strong corporate development and investor relations, merger and acquisitions, and capital markets knowledge complement Mr. Ewing's mineral industry experience.

Mr. Ewing has experience with several successful mineral exploration and development companies at the executive level throughout his career, including Rockridge Resources, Kiska Metals/Aurico Metals, and Acadian Mining, among others.

Mr. Peter Kuhn is stepping down as Interim CEO on the same date as the appointment of Mr. Ewing and resumes his position as General Manager.

**Evrin Resources Corp.** [announced results](#) of its annual and special general meeting. All resolutions voted on at the meeting were overwhelmingly approved with over 99% support.

At the Meeting, Evrim's shareholders approved the company's previously announced merger transaction with Renaissance Gold Inc. pursuant to a plan of arrangement. Under the terms of the arrangement, each outstanding RenGold common share will be exchanged for 1.2448 Evrim common shares, which will result in RenGold shareholders immediately prior to the Arrangement

holding 50% of the issued and outstanding shares Evrim Shares immediately following the Arrangement. Further pursuant to the Arrangement, outstanding RenGold stock options and RenGold Share purchase warrants will be exchanged for replacement options to acquire Evrim Shares and replacement warrants to acquire Evrim Shares each giving effect to the same exchange ratio. The resolution approving the merger transaction with RenGold was approved by 99.9% of the votes cast by Evrim shareholders.

Completion of the Arrangement remains subject to approval of the Supreme Court of British Columbia and certain other customary closing conditions. The application for the final order of the Supreme Court of British Columbia is scheduled for August 17, 2020. Assuming that all conditions to closing of the Arrangement are satisfied or waived, the Arrangement is expected to become effective on or about August 18, 2020.

At the meeting, Evrim's shareholders also approved the re-election of directors, the appointment of Smythe LLP as auditors of the company and the company's stock option plan.

**Evrin Resources Corp. and Renaissance Gold Inc.** announced the [completion of the previously announced merger](#) in which Evrim acquired all of the outstanding common shares of Renaissance through a share exchange transaction pursuant to a plan of arrangement.

Concurrently with the completion of the Arrangement Evrim changed its name to "Orogen Royalties Inc." Orogen will begin trading on the TSX Venture Exchange under the symbol "OGN" on August 20, 2020.

As part of the Transaction, Robert Felder and Tim Janke, former directors of Renaissance, have joined the Board of Directors of the Company and Paddy Nicol and John Thompson have resigned as directors. Paddy Nicol remains the President and CEO of Orogen and Robert Felder, the former CEO of Renaissance, will take on the role of Senior Vice President of Orogen.

**GoldMining Inc.** announced the appointment of [John Griffith as chief development officer](#) of its subsidiary, Gold Royalty Corp. Mr. Griffith has also joined the advisory board of GoldMining. Mr. Griffith is a former Managing Director and the Head of Americas Metals & Mining Investment Banking for Bank of America (2006-2020). He brings nearly 30 years of financial services sector experience spanning three continents, including 26 years of global investment banking expertise. He has advised senior management and executive board members in M&A, capital markets, investor relations, risk management and general advisory in the global mining industry.

**GoldMining Inc.** announced the appointment of [David Garofalo as the Chairman, Chief Executive Officer](#) and a director of its subsidiary, Gold Royalty Corp. Mr.

Garofalo has also joined the advisory board of GoldMining Inc. Mr. Garofalo has worked in various leadership capacities in the natural resources sector over the last 30 years. He served most recently as President and Chief Executive Officer of Goldcorp Inc. until its sale to Newmont Corporation in April 2019. Prior to joining Goldcorp, he served as President, Chief Executive Officer and a director of Hudbay Minerals Inc. from 2010 to 2015, where he presided over that company's emergence as a leading metals producer. Previous to this, he held various senior executive positions with mining companies, including Senior Vice President, Finance and Chief Financial Officer of Agnico-Eagle Limited from 1998 to 2010 and as treasurer and other various finance roles with Inmet Mining Corporation from 1990 to 1998.

**GoldMining Inc.** announced [Warren Gilman has joined the board of directors](#) of its subsidiary, Gold Royalty Corp. Mr. Gilman is the Founder, Chairman and CEO of publicly listed Queen's Road Capital Investment Ltd., a leading financier to the global resource sector. From 2011 to 2019 Warren was the Chairman and CEO of CEF Holdings. Prior to joining CEF, Warren was the Vice Chairman of CIBC World Markets. He was previously Managing Director and Head of Asia Pacific Region for CIBC for 10 years, where he was responsible for all of CIBC's activities across Asia. Warren is a mining engineer who co-founded CIBC's Global Mining Group. During his 26 years with CIBC he ran the mining teams in Canada, Australia and Asia and worked in its Toronto, Sydney, Perth, Shanghai and Hong Kong offices. He has acted as advisor to the largest mining companies in the world, including BHP, Rio Tinto, Anglo American, Noranda, Falconbridge, Meridian Gold, China Minmetals, Jinchuan and Zijin, and has been responsible for some of the largest equity capital markets financings in Canadian mining history.

**Gold Terra Resource Corp.** announced its common shares have been accepted for trading on the OTCQB Venture Market, a U.S. trading platform operated by the OTC Markets Group Inc. in New York. The common shares will begin trading today on OTCQB under the ticker symbol "TRXXF". "With the resurgence of the gold market and the company's recent exploration success on its YCG project, it is the right time to upgrade from the Pink Market to the OTCQB Venture Market," said David Suda, President and CEO of the company. "Having this listing will broaden our reach in the United States and facilitate the trading of our stock for U.S. based retail and institutional investors as we continue to build awareness and unlock the potential of our gold project in Yellowknife." The company will continue to trade on the TSX Venture Exchange under the symbol "YGT".

**Gold Terra Resource Corp.** announced commencement of a [10,000 metre drilling program](#) testing high-grade gold targets at its wholly owned Yellowknife City Gold project in the Northwest Territories.

### Highlights:

- Mobilization to site completed with one diamond drill turning
- Upcoming drill program targeting high-grade Crestaurum deposit
- Kodiak Drills 282 m of 0.70% Copper and 0.49 g/t Gold (1.16% CuEq), including 45.7 m of 1.41% Copper and 1.46 g/t Gold (2.75% CuEq) Additional drilling planned targeting the Campbell Shear regional structure
- Commencing drilling with a strong cash position following an equity raise of \$7.1 million
- COVID-19 protocols in place for drilling program

This first phase of drilling, consisting of seven holes totaling 3,700 metres, will cover a strike length of approximately 1 kilometre to test the depth extension of the Crestaurum deposit to 400 metres below surface, approximately 200 metres below the current resource limit, and to test the Daigle fault offset which displaces the deposit to the south (Link to long section). Following the first phase of drilling, the company is planning to test the Crestaurum deposit deeper between 400 and 600 metres (Refer to news release dated July 21, 2020).

**Gold Terra Resource Corp.** announced the appointment of [Hellen Siwanowicz as a director](#) of the company. Hellen's appointment brings the total number of directors serving on Gold Terra's Board to seven, including four independent, non-executive directors.

Ms. Siwanowicz brings over 25 years of business law experience. From 1991 to 2016, Ms. Siwanowicz practiced law at McMillan LLP and its predecessor, Lang Michener LLP, with an emphasis on securities law. She has significant experience advising public companies on corporate finance, mergers and acquisitions, regulatory compliance and corporate governance matters.

**Gold Terra Resource Corp.** announced the grant of [incentive stock options](#) under the company's stock option plan to its new director, employees and consultants to purchase up to an aggregate of 1,125,000 treasury shares. The options are exercisable at a price of \$0.435 per share for a period of 5 years and are subject to the policies of the TSX Venture Exchange and the company's stock option plan.

**North Arrow Minerals Inc.** announced it has been notified by EHR Resources Ltd. that EHR has [closed a financing](#) sufficient to fund the remaining \$5.3M investment in accordance with the terms of a June 1, 2020 option agreement under which EHR has agreed to fund a C\$5.6M preliminary bulk sample from the Q1-4 diamond deposit at the Naujaat Diamond Project, Nunavut. North Arrow presently maintains a 100% interest in the Project located only 9km from the coastal community of Naujaat. Upon completion of the \$5.6M preliminary bulk sample program EHR will earn a 40% interest in the Naujaat project.

Ken Armstrong, President and CEO of North Arrow commented, "We are very pleased that EHR was able to close such a significant financing so quickly, which we

believe is in part a vote of confidence in our recently announced partnership to further evaluate the Q1-4 diamond deposit. North Arrow has used EHR's initial \$300,000 advance on expenditures to prepare for collection and processing of a 1,500-2,000 tonne preliminary bulk sample during the 2021 summer field season. As part of this preparation, fuel and sampling supplies are currently being shipped to Naujaat via annual community sealift. With these materials and the full program financing in place, we look forward to an on time start to the program in June 2021."

The sampling program is scheduled to be conducted from June to August of 2021. The sample will be shipped south and processed during the fourth quarter of 2021 with final diamond recovery results scheduled for the first quarter of 2022.

**Kaizen Discovery Inc.** announced the company has arranged an additional US\$1.25 million short-term loan from its majority shareholder HPX TechCo Inc.; a wholly-owned subsidiary of High Power Exploration Inc.

HPX will advance funds under the Loan in its discretion from time to time upon request by Kaizen prior to the maturity date. The Loan is in addition to the existing short-term loan of US\$2.15 million from HPX, and Kaizen has issued to HPX an amended and restated unsecured promissory note that replaces the unsecured promissory note covering the existing short-term loan that was due on June 30, 2020 (refer to Kaizen's news release dated December 23, 2019). The amended promissory note evidences the total of up to US\$3.4 million plus interest that will be owed to HPX and reflects a maturity date for all amounts owing of December 31, 2020. The Loan has an interest rate of 10% per annum, compounding only at maturity. The interest rate will increase to 12% per annum if Kaizen does not repay the amount owing upon the maturity date. More details [here](#).

**Orogen Royalties Inc.** announced the commencement of [trading today on the TSX Venture Exchange](#) under the symbol OGN. Orogen formed from a plan of arrangement completed by Evrim Resources Corp. and Renaissance Gold Corp. on August 18, 2020.

Orogen's mission is to create and acquire precious metal royalties using its strengths as a prospect generator as well as established business relationships across the mining industry. Organic royalty creation will be driven by existing joint ventures and alliances, and through generative exploration that leads to new opportunities to create value for Orogen's shareholders and its exploration partners – a hallmark of Evrim and Renaissance that has existed for over a decade. Strategic royalty acquisition will be supported by Orogen's industry knowledge coupled with geological expertise related to projects and critical types of deposit.

**Seabridge Gold** filed [its report to shareholders](#), interim financial statements and management's discussion and analysis for the three and six months ended June 30, 2020 on SEDAR ([www.sedar.com](http://www.sedar.com)). To view the Report on the company's website, please see: <http://seabridgegold.net/sharefinrep.php>.

#### Recent Highlights

- Filed new NI-43-101 Technical Report confirming dramatic improvement in KSM's economic potential
- Completed the acquisition of the 3 Aces exploration project in Yukon, Canada
- Initiated geotechnical drill program along KSM's tunnel route; drilling now in progress
- Initiated an exploration program at our Iskut gold-copper porphyry target; drilling now in progress
- Began mobilizing for 3rd Quarter Snowstorm drill campaign; drilling to begin in late August
- Closed \$37.1 million in equity financings during the 2nd Quarter

During the three-month period ended June 30, 2020 Seabridge posted a net loss of \$4.1 million (\$0.06 per share) compared to a loss of \$2.0 million (\$0.03 per share) for the same period in 2019. During the 2nd quarter, Seabridge invested \$4.4 million in mineral interests project spending compared to \$4.3 million in the second quarter of 2019. At June 30, 2020, net working capital was \$40.3 million compared to \$12.5 million at December 31, 2019.

**Silver Range Resources Ltd.** announced it has been issued [4,797,611 common shares](#) of Trifecta Gold Ltd. pursuant to the terms of an amended option agreement with Trifecta in respect of the Yuge property in Humboldt County, Nevada, as announced on July 9, 2020.

As a result of the issuance of these 4,797,611 shares of Trifecta, Silver Range now holds 4,997,611 shares of Trifecta, representing 8.66% of the 57,686,897 shares of Trifecta currently issued and outstanding.

Pursuant to Silver Range's amended agreement with Trifecta, Trifecta will be required to make a \$250,000 payment on or before July 7, 2021 to earn a 100% interest in the Yuge property. Upon Trifecta earning this 100% interest, Silver Range would be granted a 2% net smelter return royalty, one-half (1/2) of which could be purchased for \$1,000,000. Silver Range would also be granted Defined Resource Payments of US\$2.00 per ounce of gold or gold equivalent for each ounce identified in a measured or indicated mineral resource, or a proven or probable mineral reserve estimate, as contained in a NI 43-101 compliant technical report (the "Report") applicable to the Yuge property. Defined Resource Payments would be received by Silver Range within six months of the date of the Report or any subsequent Report.

## Baffinland’s 2020 scholarship program award recipients announced

Baffinland Iron Mines Inc. is pleased to announce 2020 [scholarships recipients](#).

Education and training is an important part of Baffinland’s commitments to the North Baffin communities. We support and encourage the pursuit of post-secondary education and recognize the importance of learning and development as a pillar to the ongoing development of the North Baffin communities and all of Nunavut.

“There have been unprecedented challenges this year, but we continue to support

Nunavummiut who are making positive strides in their lives,”

said Udlu Hanson, Vice President, Community and Strategic Development.

“Supporting the learning and development of students across our Territory is something to celebrate and truly be proud of. It is something that is at the heart of Baffinland’s values.”

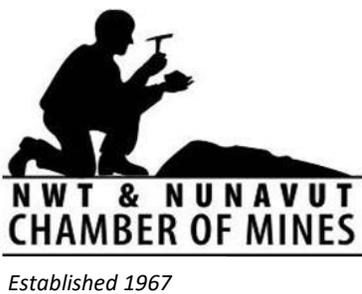


*Congratulations to Jena Merkosak, Dylan Mablick, and Mariah Erkloo of Pond Inlet, Betty Tigullaraq of Clyde River, and Ashley Kalluk of Arctic Bay, Nunavut.*

## Chamber of Mines’ social media

Follow via live [Twitter](#) and [Facebook](#) links.





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## Mines and promising Northwest Territories projects

The following table describes leading mineral development projects in the NWT.

| Project Name                    | Owner(s)   | Commodity        | Description  | Status   |
|---------------------------------|--|------------------|--|--|
| <a href="#">Ekati Mine</a>      | <a href="#">Dominion Diamond Mines ULC</a> , and Dr. Stewart Blusson   | Diamonds         | Canada's first and largest diamond mine, 310 km. NE of Yellowknife. Open pit and underground. Mine life potentially to 2034. Workforce in 2019, 1,186.<br>The Ekati mine consists of two joint ventures, the core zone joint venture and the buffer zone joint venture, in which the company has interests of 88.9% and 72.0%, respectively. Reserves at 31 January 2017 were 68.9 million tonnes at 1.5 carats per tonne for 105.4 million carats. Inferred mineral resources were 20.6 million tonnes at 1.0 carats per tonne for 19.8 million carats. Additionally, Fox Deep indicated and inferred resources of 51.0 million tonnes at 0.4 carats per tonne for 18.7 million carats. | Media release 22 May 2020 Dominion Diamond Mines reaches agreement on key terms with the Washington Companies to sell substantially all of its assets  |
| <a href="#">Diavik Mine</a>     | <a href="#">Rio Tinto</a> (operator) & <a href="#">Dominion Diamond Mine ULC</a>                                 | Diamonds         | Canada's largest producer of diamonds, 300 km NE of Yellowknife. Mine life to 2025. Became all underground mine in 2012. Workforce in 2018, 1,113. New A21 open pit development budgeted at US\$350m over 4 years. A21 grand opening celebrated August 2018. Reserves at Dec 31, 2018 were 11.5 million tonnes at 2.4 carats/tonne for total of 27.4 million carats.   | Media release 9 July 2020 Rio Tinto supports COVID-19 isolation shelter in Yellowknife   |
| <a href="#">Gahcho Kué Mine</a> | <a href="#">De Beers Canada Inc</a> (51% and operator) and <a href="#">Mountain Province Diamonds Inc.</a> (49%) | Diamonds         | Located 280 km NE of Yellowknife, NWT. Open pit mine with life of approximately 12 years. Mine reached commercial operation in Q1 2017. Workforce in 2019, 574. Plan is for three open pits to mine 5034, Hearne and Tuzo ore bodies producing average of 4.5 million carats/year. Mining started with 5034 orebody and production from Hearne began in April 2018. Reserves at December 31, 2018 (production commenced Q3 2016) were 31.1 million tonnes at 1.54 carats per tonne for 47.9 million carats. Initial mine plan extends to fiscal year 2028.   | Media release 18 August 2020 Mountain Province Diamonds announces a special meeting of shareholders to seek approval for proposed financing solutions<br><br>De Beers Blog August 2020 De Beers Group donates laptop computers to Indigenous community schools |
| <a href="#">Prairie Creek</a>   | <a href="#">NorZinc Ltd.</a>   | Zinc-lead-silver | Proposed underground mine 120 km W of Ft. Simpson. Estimated mine jobs: 220<br>All permits now in place to construct and operate the mine. Feasibility Study completed in 2017 supports 15-year mine life. Subject to completion of financing, and 2.5-year construction phase, production proposed for mid-2020.<br>In 2017, the Mackenzie Valley Environmental Impact Review   | Media release 14 May 2020 NorZinc reports results for Q1 2020  |

|               |                                 |                            |  |   |
|---------------|---------------------------------|----------------------------|--|---|
|               |                                 |                            | <p>Board recommended approval of the proposed all season road.</p> <p>Over the past eight years Canadian Zinc has successfully completed numerous environmental assessments related to exploration and development of the Prairie Creek Mine. Canadian Zinc has obtained all the significant regulatory permits and social licences required to complete construction and development and undertake mining and milling at Prairie Creek, including construction and use of a winter access road to the mine site.</p>  |   |
| NICO          | Fortune Minerals Limited.       | Cobalt-gold-bismuth-copper | <p>Proposed open pit and underground mine located 50 km NE of Whati. Estimated mine jobs: 150. Mine life, 20 years. In March 2018, The Mackenzie Valley Environmental Impact Review Board has recommended that the Tlicho all-season road be approved. The approval is subject to measures designed to mitigate potential environmental, social, and cultural impacts. The Government of the Northwest Territories, Department of Transportation and Tlicho Government received this conditional approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the community of Whati to the territorial highway system.</p>                      | <p>Media release 2 September 2020 Fortune announces start of NICO field program</p> <p>Media release 10 August 2020 Fortune Minerals announces NICO exploration program</p>   |
| Kennady North | Mountain Province Diamonds Inc. | Diamonds                   | <p>Kennady North project comprises 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Project aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. Potential quantity is conceptual as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in target being delineated as a mineral resource.</p> | <p>Media release 13 July 2020 Mountain Province Diamonds obtains waiver under revolving credit facility</p>   |
| Indin Lake    | Nighthawk Gold Corp             | Gold                       | <p>Nighthawk controls over 90% of the prospective Indin Lake Greenstone Belt in this historic gold camp with a total ground position now comprising 930 sq km, approximately 220 km north of Yellowknife, NT. The Indin Lake Greenstone Belt is one of Canada’s most underexplored gold camps. The property contains 14 known gold deposits and showings, 3 are historic mines (eg Colomac)</p>  | <p>Media release 24 August 2020 Nighthawk reports Leta Arm gold project drill results</p> <p>Media release 20 August 2020 Nighthawk closes \$12 million private placement financing</p> <p>Media release 20 August 2020 Nighthawk reports multiple high-grade intercepts at Colomac</p> |

|   |                                   |                          |  |  |
|---|-----------------------------------|--------------------------|--|--|
| <p>Pine Point</p>                             | <p>Osisko Metals Incorporated</p> | <p>Lead-zinc</p>         | <p>Proposed open pit mine east of Hay River, NT. 10-year LOM plan will consist of mining open pit and underground deposits. The overall strategy is to achieve an average LOM production rate of 11,250 tonnes per day. The open pit mineral resource inventory used in the LOM plan is contained in 47 open pits. Indicated Mineral Resource: 12.9Mt grading 6.29% ZnEq (4.56% Zn and 1.73% Pb) representing approximately 25.5% of the declared tonnage in the updated 2020 MRE. Inferred Mineral Resource: 37.6Mt grading 6.80% ZnEq (4.89% Zn and 1.91% Pb). The realized project would have a significant impact NWT, with the potential of generating over C\$529M in combined federal and territorial tax revenue and contributing approximately 258 jobs during production phase and ~395 jobs during the construction period.</p> | <p>Media release 27 August 2020 Osisko Metals announces restart of drilling at Pine Point</p> <p>Media release 10 August 2020 Osisko Metals to participate in Very Independent Research LLC webinar on August 10</p>   |
| <p>Courageous Lake</p>                        | <p>Seabridge Gold Inc.</p>        | <p>Gold</p>              | <p>Proposed open pit mine 240 km NE of Yellowknife. 6.5 M oz proven and probable reserves in 91.0 million tonnes at 2 g/t (2016 Annual Report). Positive PFS July 2012. The FAT deposit is one of Canada's largest undeveloped gold projects. Seabridge is currently focusing on their KSM mine and other BC projects.</p>   | <p>10 August 2020 Seabridge Gold files second quarter report to shareholders and its financial statements and MD&amp;A</p>   |
| <p>Selwyn Project (Howard's Pass Project)</p> | <p>Selwyn Chihong Mining Ltd.</p> | <p>Zinc, lead</p>        | <p>Proposed base metal mine in Yukon on NWT border and access is through NWT. Agreements signed with NWT (Sahtu) Indigenous land corporations. The project will process multiple open pit mines over an approximate 10+ year mine life and includes a mineral processing plant, tailing management facility and the required onsite infrastructure. The mine is being designed to process 38,500 tonnes per day (tpd) of ore which, after processing, is expected to result in 2,500 tpd of zinc and 600 tpd of lead concentrate, which would be trucked to the Port of Stewart for export. Selwyn Chihong estimates the proposed mine will create approximately 1500 jobs during construction and approximately 750 during operation.</p>   | <p>Selwyn Chihong Mining's proposed upgrade of a road to its lead-zinc mining project in Yukon's Selwyn Mountains will undergo an environmental assessment. Parks Canada has referred the 79km Howard's Pass Access Road (HPAR) to Environmental Assessment under the MVEIRB, which accepted the referral in July 2015. The HPAR was developed in the 1970s and runs from the Nahanni Range Road to the NWT-Yukon border. Passing through 2 national parks. Yukon media reported in Feb 2016 that Selwyn Chihong has decided to slow their project down due to the current low zinc prices and will not to take the project to the permitting stage this year. According to External Affairs VP Maurice Albert, SC has opted for a traditional drilling program and hopefully add another 10 years to the mine life.</p> |
| <p>Nechalacho</p>                             | <p>Vital Metals</p>               | <p>Rare earth metals</p> | <p>Vital Metals' Nechalacho rare earths project hosts resource of 94.7Mt at 1.46% REO (measured, indicated and inferred). Nechalacho is about 100km southeast of Yellowknife. Vital is targeting production of rare earth oxide at Nechalacho in 2021, with early production from a North T starter pit. It has completed detailed engineering for the ore sorting plant, and defined capital and operating costs.</p>   | <p>Media release 16 July 2020 Vital completes engineering study – on track to commence operations in 2021</p> <p>Media release 30 October 2019 Avalon receives final payment from Cheetah Resources for acquisition of [some of the] Nechalacho resources</p>  |

## Mines and promising Nunavut projects

The following table describes leading mineral development projects in Nunavut.

| Project  | Owner(s)  | Commodity | Description   | Status  |
|--|---|-----------|---|---|
| <a href="#">Meadowbank Gold Mine</a>                                     | <a href="#">Agnico Eagle Mine Ltd.</a>            | Gold      | <p>In operation since 2010. Produced its three millionth ounce gold in 2018. Open pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km N of Baker Lake.</p> <p>The Meadowbank Complex refers to the mining, processing and infrastructure at the Meadowbank mine site combined with the mining and infrastructure at the nearby Amaruq site.</p> <p>The Meadowbank gold mine achieved commercial production in March 2010 and produced its three millionth ounce of gold in 2018 and 2019 was the final year of production at the Meadowbank mine.</p> <ul style="list-style-type: none"> <li>•896 employees</li> </ul> <p>The company declared commercial production at the Whale Tail pit at Amaruq mining operation on September 30, 2019.</p> <p>The life of mine plan for the Whale Tail pit calls for the production of approximately 2.5 million ounces of gold between 2019 and 2026.</p> | Media release 29 July 2020 Agnico Eagle reports second quarter 2020 results   |
| <a href="#">Mary River Iron Mine</a>                                     | <a href="#">Baffinland Iron Mines Corporation</a> | Iron      | <p>Open pit mine 936 km N of Iqaluit. 2019 marks 5 full years of Mary River operations. Baffinland continues its phased development of the mine.</p> <p>As of 2019, highlights include:</p> <ul style="list-style-type: none"> <li>•Over \$65 million in wages to Inuit</li> <li>•Over \$1.2 billion in contracts signed and awarded to Inuit firms</li> <li>•~\$800,000 in sponsorship and donations since 2016</li> <li>•435 graduates of pre-employment training programs</li> <li>•~100,000 hours of training provided directly to Inuit Project employees</li> </ul>   | 27 August 2020 Baffinland scholarship recipients announced  |
| <a href="#">Hope Bay (Mine began commercial production May 15, 2017)</a> | <a href="#">TMAC Resources Inc.</a>               | Gold      | <p>Gold mine 130 km S of Cambridge Bay. TMAC's property covers the majority of the Hope Bay Greenstone Belt.</p> <p>Workforce in 2018: 516 PYs.</p> <p>First gold poured in first quarter 2017 and achieved commercial production in second quarter 2017.</p> <p>TMAC has a 100% interest in the 1,101 square kilometre (approximately 80 km by 20 km) Hope Bay Property located in Nunavut. The Hope Bay property is a high-grade gold district with established measured and indicated mineral resources totaling approximately 5.17 million ounces of</p>  | <p>Media release 1 September 2020 TMAC appoints Alan Pangbourne to board of directors</p> <p>Media release 13 August 2020 TMAC reports Q2 2020 financial results and provides update on plan of arrangement with Shandong Gold Mining</p> |

|   |  |          |  |  |
|---|--|----------|--|--|
|   |  |          | gold at an average grade of 7.4 g/t Au and inferred mineral resources totaling approximately 2.13 million ounces of gold at an average grade of 6.1 g/t Au. Proven and probable mineral reserves total approximately 3.54 million ounces of gold at an average grade of 6.5 g/t Au (estimates have an effective date of December 31, 2019).  |  |
| <a href="#">Meliadine Gold Mine</a><br>(commercial production May 14, 2019) | <a href="#">Agnico Eagle Mines Ltd.</a>        | Gold     | Meliadine mine declared commercial production on May 14, 2019. 25 km NE of Rankin Inlet. 526 employees. IIBA signed June 2015. Total capital cost ~\$830m, below \$900m forecast; mine life ~15 years. On February 15, 2017: Agnico Eagle approved Meliadine and Amaruq projects for development with production beginning in 2019. The high-grade Meliadine gold project has (by Dec 2019 figures) 4.07 million ounces of gold in proven and probable reserves (20.7 million tonnes at 6.10 g/t).   | Media release 23 October 2019 Agnico Eagle reports third quarter results   |
| <a href="#">Back River</a>  | <a href="#">Sabina Gold &amp; Silver Corp.</a> | Gold     | Approximately 60km from Hackett River; adjacent to the Wishbone Greenstone belt. Consists of George and Goose Lake deposits and holds significant gold resources. Estimated construction jobs: 1,600 Estimated mine jobs: 900 Sabina's Feasibility Study on its 100% owned Back River Gold Project presents a project designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years (at a US\$1,150 gold price and a 0.80 exchange rate). Initial CAPEX of \$415 million. EA complete  | Media release 24 August 2020 Sabina Gold & Silver provides update on advancement of its Back River Gold project<br><br>Media release 20 August 2020 Sabina Gold & Silver reports first results from high-grade corridor drilling at Umwelt underground |
| <a href="#">Kiggavik</a>  | <a href="#">Orano Canada Inc.</a>              | Uranium  | Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600   | 25 July 2016, INAC, on behalf of responsible ministers for authorizing if Kiggavik Project should or should not proceed, accept NIRB's determination it not proceed at this time.  |
| <a href="#">Chidliak</a>  | <a href="#">De Beers Group</a>                 | Diamonds | Located 120kms NE of Iqaluit, Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered with 8 potentially economic on 317,213-hectare site. Positive Phase One PEA, updated May 2018 highlights:<br><ul style="list-style-type: none"> <li>•After-tax payback of 2.2 years</li> <li>•Life of mine 13 years</li> <li>•Resource at CH-6 and CH-7 exceeds 22 million carats</li> <li>•Pre-production capital requirement ~\$455m, incl \$95m for access road from Iqaluit, \$55m in contingency</li> <li>•Pre-tax NPV(7.5) of \$1069 million and a pre-tax IRR of 38.6%</li> <li>•After-tax NPV(7.5) of \$679 million and an after-tax IRR of 31.1%</li> </ul> | Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance  |

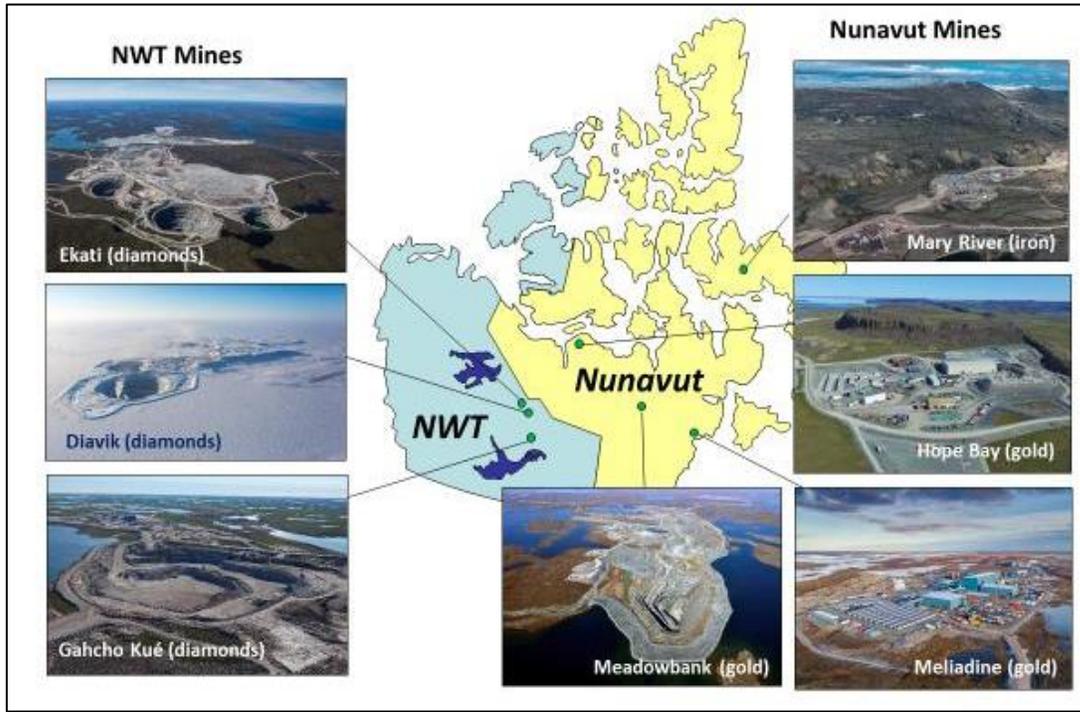
|  |   |          |  |   |
|--|---|----------|--|---|
|  |   |          | <ul style="list-style-type: none"> <li>•Average LOM strip ratio of 6.6:1 (average across the combined CH-6 and CH-7 open pits); Mining to a depth of 300 mbs at CH-6</li> </ul>                      |   |
| <a href="#">Naujaat Diamond Project</a>    | <a href="#">North Arrow Minerals</a>                                      | Diamonds | 7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.  | Media release 18 August 2020 North Arrow reports \$5.6m financing in place for bulk sample evaluation of Q1-4 diamond deposit, Naujaat diamond project, Nunavut |
| <a href="#">Committee Bay Gold Project</a> | <a href="#">Auryn Resources Inc.</a> (purchased North Country Gold Corp.) | Gold     | <ul style="list-style-type: none"> <li>• High grade gold endowment</li> <li>• Existing exploration infrastructure</li> <li>• 217,600 hectares with district scale discovery opportunities</li> </ul> | Media release 7 July 2020 Auryn loan holder converts \$3 Million bridge loan into equity  |



What a great tag line and how true! When you consider how underexplored the NWT and Nunavut are, the odds of finding exposed ore bodies is very high. Image courtesy [Silver Range Resources](#).

Project maps

*The northern mining industry's 7 operating mines*



*We are surrounded by even more potential*

