

Northern Mining News

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From the Editor ...

Great announcement from Dominion as they have reached a sale agreement and are recalling several workers back in December in anticipation of restarting the mine. This certainly is welcome news as Ekati is hugely important to the NWT economy.

On the Nunavut side, hearings are expected to resume at the end of January for Baffinland's rail expansion proposal. We look forward to the restart. In other news, TMAC reports an extension of the federal review of its proposed sale to Shandong.

Fortune has completed a geophysical program at its Nico project. At Goose Bay, Sabina reported on its updated feasibility study and provided an update on its detail engineering contract.

More support from the GNWT with its adding \$100,000 to the territory's mineral exploration program. Exploration investment remains important to keep the industry going strong.

Congratulations to Det'on Cho on their award – recognized for their strong corporate culture!

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.

Dominion Diamond Mines reaches agreement to sell Ekati mine

Bidders to provide US\$70 Million in new financing; proposed sale subject to court approval

On December 7, Dominion Diamond Mines ULC announced it have settled an asset purchase agreement with new bidders, DDJ Capital Management and Brigade Capital Management, both investment managers to holders of the company's second lien notes.

Under the agreement, an entity to be controlled by the bidders (for now called the purchaser) would acquire substantially all of Dominion's assets, excluding Dominion's joint venture agreement and liabilities relating to the Diavik Mine, in consideration for the assumption by the purchaser of various liabilities owing to Dominion's creditors, employees, suppliers and surety bond holders, and the provision of a US\$70 million working capital facility. This capital is intended to fund the post-closing satisfaction of certain assumed liabilities, operations at the Ekati mine, and for general working capital purposes. As previously announced, on 22 April 2020, Dominion filed for insolvency protection under the Companies' Creditors Arrangement Act and obtained an order from the Alberta Court of Queen's Bench granting Dominion protection under the CCAA pursuant to an order from the CCAA Court.

In mid-November, Dominion announced it will be [recalling approximately 60 furloughed employees](#) effective early December 2020 in order to prepare for an anticipated restart of the Ekati Mine.

Baffinland rail expansion proposal public hearing set for January

Baffinland Iron Mines Corporation announced the Nunavut Impact Review Board has [scheduled the public hearing](#) for the rail expansion development proposal to recommence on January 25 and be completed by 6 February 2021.

NIRB highlighted the efforts undertaken by Baffinland since the adjournment of the hearing in November 2019 to engage directly with potentially affected communities to foster greater understanding of the rail expansion development proposal in a pre-hearing conference report dated 30 October 2020.

NIRB also noted the progress achieved by Baffinland and various parties to resolve several technical concerns regarding the rail expansion development proposal, including 188 specific commitments developed to address these concerns. the pre-hearing conference report states that, as of the publication of the report, the Government of Nunavut had no outstanding technical issues and most technical issues raised by the Qikiqtani Inuit Association had been resolved. Baffinland remains focused on resolving any outstanding concerns and working closely with communities to ensure a fulsome understanding of the commitments made.

Since the adjournment of the hearing, Baffinland has also worked with the QIA to provide greater certainty to Inuit in potentially affected communities that, should the rail expansion development proposal be approved, operations at Mary River will be managed in accordance with Inuit societal values and include expanded financial benefits for Inuit through the signing of an Inuit certainty agreement 16 June 2020. The agreement represents Baffinland's reaffirmed commitment to the responsible development of the Mary River Project on Inuit

Owned Lands and includes several commitments including increased Inuit stewardship and monitoring programs, new and increased funding for community, employee, and environmental initiatives, and improvements to reporting on the commitments made.

The recommencement of the hearing for the rail expansion development proposal follows the successful completion of a third technical meeting, community round table, and pre-hearing conference which all took place via in-person and virtual means during September and early October of 2020. Baffinland appreciates the efforts undertaken by the Nunavut Impact Review Board to adjust their processes to account for the unprecedented events and constraints imposed by the COVID-19 pandemic and to ensure the health and safety of all participants while continuing their operations.

The hearing will take place in-person at the primary location of Pond Inlet, with possible additional meeting hubs connected via virtual means. The precise details, dates, and locations will be confirmed by NIRB in a notice of the reconvened public hearing. All meetings will take place following Nunavut public health orders and NIRB reserves the right to alter the schedule, locations, and modified processes for holding the hearing as may be necessary to comply with applicable public health measures.

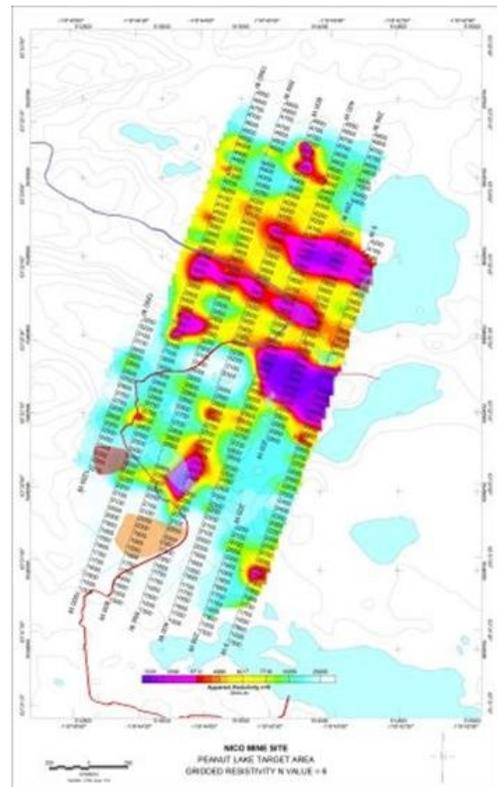
Baffinland thanks all intervenors and community representatives taking part in this review process and looks forward to the successful conclusion of the environmental assessment review process in early 2021.

Fortune completes NICO geophysical program and identification of IOCG targets

Aurora Geosciences retained to prepare more detailed interpretation report with drill targets

Fortune Minerals Limited reported Aurora Geosciences Ltd. has completed the previously announced induced polarization and ground magnetometer geophysical surveys along the projected east extension of the NICO gold-cobalt-bismuth-copper deposit in Canada's Northwest Territories. The surveys were successful in outlining several large areas of coincident chargeability and magnetic high response with low electrical resistivity indicative of near-surface magnetic and conductive sources.

Fortune has retained Aurora to complete a more detailed interpretation of the survey results with 3D modelling of the combined anomalies based on the property geology and the company's historical geophysical and LiDAR databases. The report deliverables will include recommendations for drill testing of the identified anomalies with specified collar locations and targeting information. View the full release, including multimedia, [here](#).



TMAC announces extension notice for Shandong transaction security review

TMAC Resources Inc. announced the national security review under the Investment Canada Act of the plan of arrangement with Shandong Gold Mining Co., Ltd. and its affiliate [was extended](#) for a further period of up to 45 days.

The transaction was agreed and announced on May 8, 2020 and, as previously disclosed, the transaction provides for the acquisition by the purchaser of all issued and outstanding common shares of TMAC not already owned by Shandong or an affiliate, by way of a statutory plan of arrangement under the Business Corporations Act.

Sabina reports progress on updated feasibility study completion targeted for Q1

Sabina Gold & Silver Corp reported on the status of the updated feasibility study (UFS) on the proposed Goose Mine at its 100%-owned Back River gold project in Nunavut.

“Work continues to advance the updated Back River resource estimate and Goose Project UFS for delivery in Q1, 2021,” said Bruce McLeod, President & CEO. “The significant exploration success we have delivered since the September 2015 feasibility study has been incorporated into the resource estimate and mine plan, along with many other improvements to the project. This work continues to showcase the Goose Mine as a very compelling project: the first of many opportunities on Sabina’s 80km long Back River belt. Work continues at site, and we expect to complete our objectives for civil works to enable collaring our exploration decline in the spring of next year. We anticipate mobilizing out of camp in mid-December.”

Updated feasibility study

Introduction

The September 2015 feasibility study envisioned a 3,000 tonne per day mine producing approximately 200,000 ounces a year over an 11.8-year mine life from a series of three open pits and one underground at the Goose site. Since that time, material discoveries and significant resource extensions have been made at the project, including the two separate high-grade underground zones at Umwelt. Internal studies were undertaken to determine what potential improvement these areas might have to meaningfully increase the production profile and/or mine life, with a similar or marginally increased throughput, through a combination of open pit and underground mines at the Goose site. The company is well advanced on the UFS which is expected in early Q1, 2021. The goal for the UFS is to increase gold production on an annual and total life of mine basis, which is expected to improve the overall financial metrics of the Project over the already positive economics demonstrated in the 2015 feasibility study.

Resource

Since the last Back River resource statement was completed, Sabina has drilled over 50,000 metres at the Goose site. This drilling has resulted in several discoveries as well as expansion of the known mineralized horizons at the project. In 2020, exploration and infill drilling focused on areas that could positively impact the mine plan. Due to COVID, drilling to enable conversion to reserves was not achievable in 2020 for all new deposit areas. However, the new resource estimates will include updates to: Umwelt, Goose Main, Echo, and new

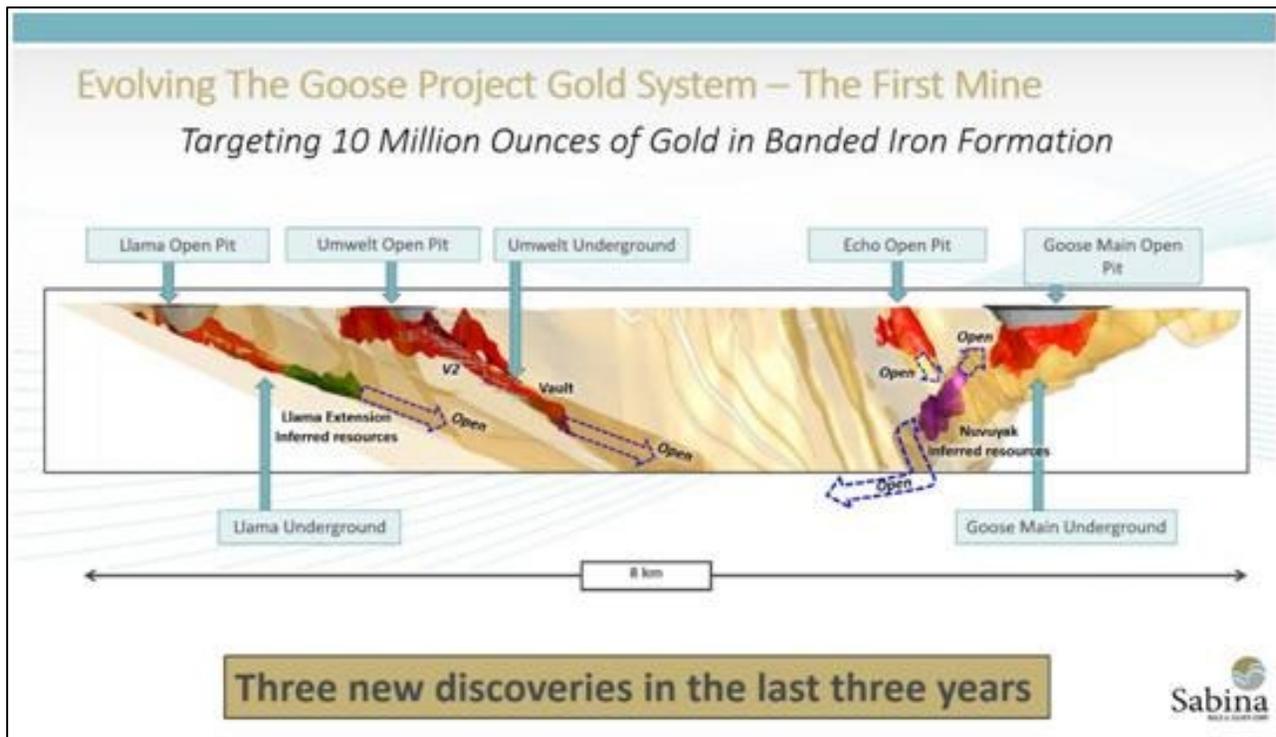
inferred resources from the Nuvuyak and Llama Extension deposits. The George open pit resources will also be updated to reflect current metal price assumptions.

Reserve, mining methods, and market studies

This exploration success since the 2015 feasibility study has enabled Sabina to re-envision the mine plan in the UFS. With early access to the high grade V2 Zone located below the Umwelt open pit, Sabina will add high-grade underground feed to the process plant early in the mine life and recover more higher-grade reserves earlier than envisioned in the 2015 feasibility study. The mine plan will incorporate cut and fill mining methods plus cemented rock in select areas of the interface between the open pit and underground deposits, enabling production from areas previously excluded.

See the [December 2 release](#) for more details on:

- UFS re-envisioned mine plan relative to the 2015 feasibility study
- Mine production plan sequencing
- Infrastructure
- Environmental, permitting, and social
- CAPEX, OPEX, and financial
- Timeline



Goose Mine deposits included in underground feasibility study. Sabina image

Sabina updates contracts for proposed Goose Mine at Back River

Sabina also [reported the detail engineering contract](#) has been awarded and work has commenced on the Goose Mine at its 100%-owned Back River gold project.

After comprehensive evaluation of various construction delivery methods for the process plant at Goose, Sabina believes that a modified engineering, procurement, construction management method offers the greatest efficiency, flexibility, and risk mitigation for development of the Goose project. This delivery model includes completion of detail engineering in a reimbursable cost model for engineering and procurement directly sourcing major process equipment, and pursuit of a fixed price construction bid.

Detail engineering will provide definitive material requirements per AACE class II standards (up to 70% project definition) and will result in development of procurement packages and delivery of issued for construction drawings. This approach de-risks the engineering aspect, better defines the execution plan and provides greater certainty of procurement and construction costs. With these details in hand, Sabina will solicit fixed price construction bids for the plant, including performance guarantees.

Sabina has engaged Sacré-Davey Engineering Inc. to complete the detail engineering scope for the process plant and experienced Arctic builders, CGT Industrial to review and evaluate the detailed design's constructability and operability. The CGT team is also assisting in developing a construction execution plan.

Both detailed engineering and the constructability and operations review have begun and are expected to be completed during Q1, 2021.

See Sabina's [release](#), for more detail including other key initiatives.



*Preparations continue for going underground at Back River with gear flown to site, assembled, and ready to go!
Sabina image*

Osisko Metals extends O53 tabular mineralization at Pine Point

Osisko Metals Incorporated provided drill results from the current program at its 100% owned Pine Point project, in the Northwest Territories. Assay results have been received from twenty-nine exploration holes in the central zone, mostly in proximity to the O53 deposit area, that tested gravity gradiometry anomalies and areas of unconstrained mineralization around the current resource block model.

Exploration highlights

- Drill hole OM13-20-001 intersected 4.80 metres grading 7.25% Zn and 1.45% Pb. This hole intersected well-developed, near surface tabular style mineralization that potentially extends mineralization 800 metres west of the current western limit of the O53 deposit and 665 metres west, along strike, from previously reported drill hole O53-20-PP-003 (8.45% Zn + 0.61% Pb over 3.00 metres; see news release dated October 5th, 2020 and O53 [area map](#)).

Osisko Metals believes the potential mineralization corridor to have a N-S width of approximately 60 metres. Further high priority drilling will be designed to test continuity of mineralization along the 800-metre strike length separating the O53 deposit and the OM13 target.

- Drill hole OM59-20-001 intersected 2.57 metres grading 2.51% Zn and 3.96% Pb on the edge of known historical tabular mineralization and a gravity anomaly. It is open in this area for further exploration. An additional two holes drilled in the OM58 area, a gravity target, also intersected narrow widths of well-developed lead-zinc sulphides (central zone [surface map](#)).
- On the immediate margins of the O53 Deposit, eight additional drill holes intersected variable grade mineralization (2.0% to 17.4% Zn+Pb) over widths ranging between 0.28 to 17.42 metres, including O53-20-PP-008 that intersected 3.68% Zn + 0.06% Pb over 14.0 metres (O53 [area map](#)). Osisko Metals now believes the N-S width of O53 is well constrained and will focus on the western potential moving towards drill hole OM13-20-001.

Jeff Hussey, President and COO, commented: “The new trend of tabular mineralization west of O53 is a prime example of the excellent exploration potential remaining at Pine Point. Tabular mineralization historically saw minimal follow-up drilling across the property and was not a focus during the Cominco Ltd. era. We are also starting to see success with our gravity targets. Nine out of 20 holes drilled to test gravity anomalies near known deposits intersected appreciable mineralization, warranting further drilling. We believe significant resources can be developed in 2020 and 2021 as we demonstrate the exploration upside of Pine Point through a combination of exploration/resource expansion drilling.”

[See release for tables.](#)

- Table 1: Drill results - O53 and western tabular extension
- Table 2: Drill results - Central zone gravity gradiometry targets
- Table 3: Drill hole collar locations (NAD83 CSRS zone 11)

NorZinc provides update on 2020 surface drill program and rights offering

NorZinc Ltd. provided a [progress update](#) on its silver-focused surface exploration program currently underway at its Prairie Creek Mine site, as well as the company's rights offering that expired on 18 November 2020.

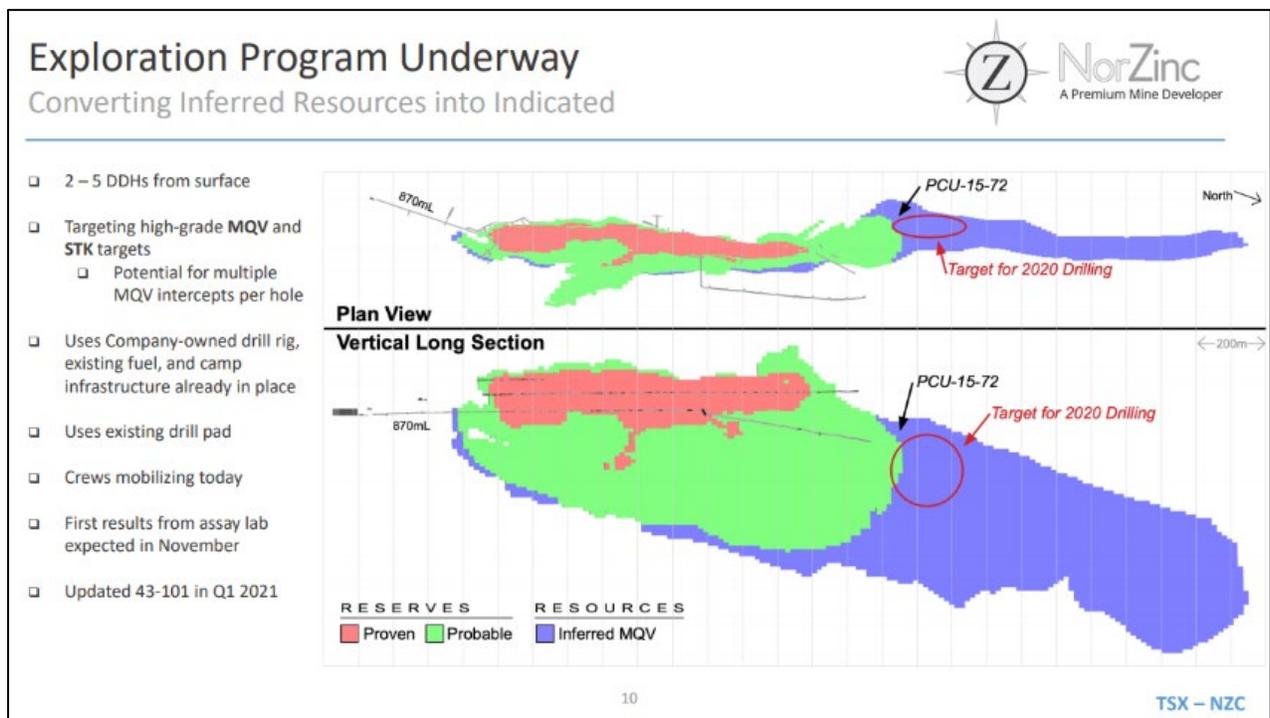
2020 surface exploration program

The purpose of the surface drill program is to confirm the presence of additional main quartz vein and stockwork-style material and to test grades adjacent to the previously drilled PCU-15-72, which returned the following notable intercepts:

- A vein intercept of 7.5m true width of 247 g/t Ag (7.2 oz/ton), 33.7% Zn, 17.8%; and,
- A stockwork intercept of 3.7m true width of 257g/t Ag (7.5oz/ton), 29.3% Zn and 18.7% Pb.

PCU-15-72 was drilled near the northern edge of the current measured and indicated mineral resource, and the deposit remains open for additional definition drilling to the north. Previous drilling from this area has helped define the existing inferred mineral resource, which extends for another 1,000 metres along strike from hole PCU-15-72. It is in this area where the current drill program is targeting (see Figure 1 in the release).

Click [here](#) for the company's \$10 million rights offering release.



In November, NorZinc provided an update on its silver exploration program at its Prairie Creek site. Click [image or here](#) for the company's most recent investor presentation. NorZinc image

Nighthawk announces latest gold intersects at Colomac

Nighthawk Gold Corp. reported assay results for three drill holes (1,707 metres) completed at Zones 2.0 and 3.0 of the Colomac Main Sill, part of the Colomac gold project centrally located within its Indin Lake Gold Property, Northwest Territories, (Figure 1; Table 1 in release).

Dr. Michael Byron, President and CEO commented, “Hole C20-06B undercut previously reported hole C20-06, posting another tremendous intersection of mineralization, and continues to showcase Zone 2.0 and Zone 1.5 as the best mineralized sections of the Colomac Main Sill encountered so far. This area of the sill continues to show strong continuity of mineralization and grade along strike and to depth, where the consistent widening of the quartz diorite host rock to depth, provides an excellent opportunity for continued resource expansion.

“Fallout from the Covid-19 pandemic has impacted assay turnaround as significant delays have been experienced in sample shipping and processing. The company is currently working to resolve some of these logistics hurdles and is expected to have additional results ready for release in the near-term.”

Colomac drilling highlights

Zone 2.0 – Northern boundary

- Hole C20-06B returned 141.80 metres (75.00 metres true width) of 2.11 grams per tonne gold (“gpt” “Au”) including 83.75 metres (45.00 metres true width) of 2.73 gpt Au with several internal higher-grade intercepts (Figure 2 in release):
 - Upper intersection – 20.90 metres of 2.55 gpt Au, including 14.40 metres of 3.14 gpt Au
 - Mid-level intersection – 20.30 metres of 3.47 gpt Au, including 6.20 metres of 6.06 gpt Au
 - Lower intersection – 31.05 metres of 4.06 gpt Au, including 10.50 metres of 5.11 gpt Au, and 15.30 metres of 4.27 gpt Au, and including 6.20 metres of 5.63 gpt Au
- Mineralization on this section spans from near surface to over 660 metres vertical depth where it remains open.

Zone 3.0

- Hole C20-11 tested the northern boundary region of Zone 3.0 , an area of limited drilling, and intersected 34.75 metres (12.00 metres true width) of 2.00 gpt Au, including 15.00 metres of 2.56 gpt Au, and including 3.50 metres of 5.33 gpt Au; tracking mineralization to 275 metres vertical depth where the sill remains open.

Note: All assays are uncut (see Table 1 in release)

Twenty-nine drillholes for a total of 16,421 metres were completed at Colomac in 2020 of which Nighthawk has now reported on 13 holes for 7,711 metres. Additional drilling results are pending from 15 holes for 5,508 metres completed at one of the company’s high-grade, high-priority regional targets, the Treasure Island gold project, located approximately 11km north of Colomac.

The holes reported in this release focused on tracking mineralization to depth at Zones 2.0 and 3.0 (Figure 3 in release).

Zone 2.0 – Northern boundary

Hole C20-06B extended mineralization 80 metres below previously reported hole C20-06 (see press release dated 20 October 2020). The different lithologies intersected within the lower part of hole C20-06B, when compared to overlying hole C20-06 (Figure 2 in release), embody a wide interval of alternating quartz gabbro and mafic volcanic units believed to represent slabs of roof pendant mafic volcanic material that were incorporated into the intrusion (magmatic stoping). This has resulted in an illusory narrowing of the quartz diorite true width from 155 metres in hole C20-06 to 90 metres in hole C20-06B. Hole C20-06B continues to demonstrate the strongly mineralized and highly perspective nature of the quartz diorite host rock within the northern part of Zone 2.0, as well as its consistent widening to depth.

Zone 3.0

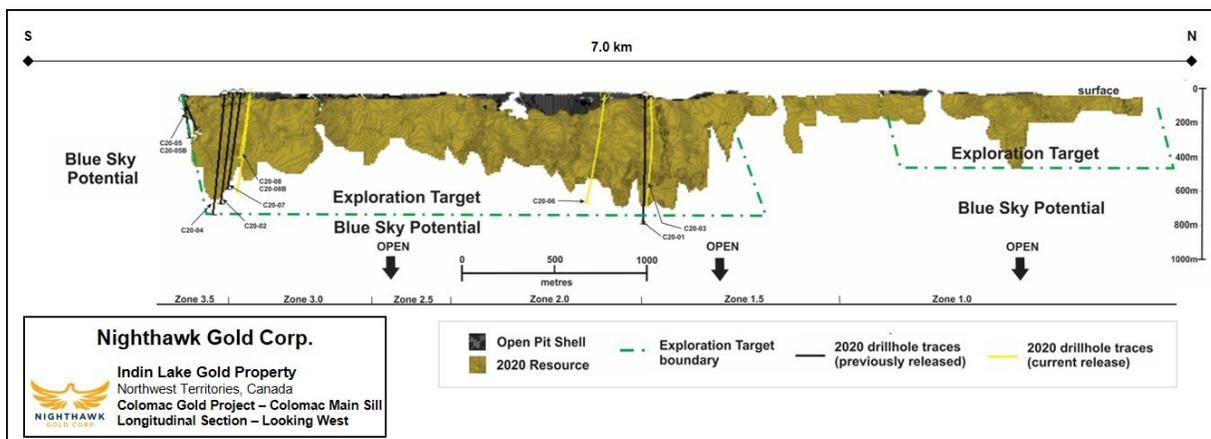
C20-09 and C20-11 explored untested regions to intermediate depths within the southern and northern boundary regions of Zone 3.0 (Figure 1 in release). Hole C20-11 infilled the northern down-plunge extension of mineralization reported in previous drilling close to the boundary of Zone 2.5, intersecting strong and continuous downhole mineralization that remains open to the north. Hole C20-09 was drilled near the southern boundary with higher-grade Zone 3.5 to explore a large gap in drill coverage 250 metres north of the center of Zone 3.5, where it intersected predominantly weakly mineralized quartz diorite.

Technical information

Nighthawk has implemented a quality-control program to comply with best practices in the sampling and analysis of drill core. Drill core samples were transported in security-sealed bags for analyses at ALS Global Assay Laboratory in Vancouver, BC ("ALS Global"). ALS Global is an ISO/IEC 17025 accredited laboratory. Pulp and metallics assaying for gold was conducted on the entire pulverized sample.

As part of its QA/QC program, Nighthawk inserts external gold standards (low to high-grade) and blanks every 20 samples in addition to the standards, blanks, and pulp duplicates inserted by ALS Global.

See [release](#) for Colomac drill results summary table and images.



Colomac main sill longitudinal section - showing 2020 drilling to-date in relation to 2020 mineral resource. Nighthawk image

New 2020-21 NWT & Nunavut Chamber of Mines Executive and Board

After its recent annual general meeting, the NWT & Nunavut Chamber of Mines is pleased to announce its executive and directors for the 2020-2021 board comprises:

EXECUTIVE

President	Ken Armstrong, North Arrow Minerals Inc. – Vancouver, BC
Vice President – NWT	Kenny Ruptash, Nahanni Construction Ltd. – Yellowknife, NT
Vice President – NU	Scott Trusler, Stantec Consulting Ltd. – Vancouver, BC
Treasurer	Glen Koropchuk, GEK Consulting – Calgary, AB
Secretary	Joe Campbell, Gold Terra Resources Corp. – Ottawa, ON
Past President	Gary Vivian, Aurora Geosciences Ltd. – Yellowknife, NT

DIRECTORS

Robin Adair – Osisko Metals Incorporated	Toby Kruger – Lawson Lundell LLP
Alex Buchan – TMAC Resources Inc.	Don MacDonald – NorZinc Ltd.
Terry Burse – Rimini Exploration & Cnslt'g.	Erik Madsen – De Beers Group
Adam Chamberlain – Gowling WLG LLP	Rory Moore – Dominion Diamond Mines
Eric Christensen – Independent	Brent Murphy – Seabridge Gold Inc.
David Connelly – Ile Royale Entreprises Ltd.	Ron Pankratz – Tlicho Investment Corp.
Tom Croese – Rio Tinto Diavik Mine	Matthew Pickard – Sabina Gold & Silver
Lane Dewar – Independent	Thola Rusike – Northern Security Services
Robin Goad – Fortune Minerals Limited	David Smith – Nordgold Ltd.
Paul Gruner – Det'on Cho Management LP	Lonny Syvret – Agnico Eagle Mines Ltd.
Lou Kamermans – Baffinland Iron Mines	Melanie White – Bouwa Whee Catering
Leni Keough – Olivut Resources Ltd.	



Chamber of Mines new office location - the Chamber of Mines has completed its move to new offices at NWT Communication Centre at 5120 49th Street in Yellowknife.

NWT Communications image.

Additional \$100,000 in NWT exploration incentives announced

An additional \$100,000 has been invested in four exploration projects supported by the Government of the Northwest Territories' *Mining Incentive Program* (MIP).

The new funding is consistent with the GNWT's commitment to increase exploration incentives by 50% over the next four years to attract and support both early-stage and advanced exploration projects. Increasing resource exploration and development is one of the goals of the [19th NWT Legislative Assembly Mandate](#).

Along with the new funding, \$20,000 from an earlier-funded project which did not proceed has also been re-distributed.

The extra funding (\$120,000 in total) was provided to companies currently active in the NWT and positioned to make use of additional funding to support or enhance their exploration activities.

In recognition of the need for critical minerals and metals development in the territory, \$93,000 was provided to two critical minerals projects. An additional \$27,000 was provided to two gold projects.

Administered by the Department of Industry, Tourism and Investment's NWT Geological Survey, the GNWT's Mining Incentive Program provides funding for prospectors and exploration companies who propose new projects or are already carrying out mineral exploration work in the NWT.

"Renewed exploration activity is needed to restore levels of investment, partnership, employment, and growth in the NWT's economy. At this critical time, it is essential that we support companies that are promoting economic activity. We want to restore our mineral development sector - not just our mines but also exploration companies with early and advanced projects - to ensure we have projects and mines in the future to drive economic growth and prosperity," said Caroline Wawzonek, Minister of Industry, Tourism and Investment

Quick facts

- This is a one-time funding top-up
- 19 mineral exploration projects received program funding this year
- From 2014-2018, MIP has invested approximately \$3 million into NWT mineral exploration projects resulting in nearly \$15 million in total spending



Det'on Cho Management named one of Canada's Most Admired™ Cultures

Det'on Cho Management LP, the economic development arm of the Yellowknives Dene First Nation, announced it has [won a national award](#) recognizing its exceptional corporate culture; Canada's Most Admired Cultures 2020.

Founded by Waterstone Human Capital, the annual national program recognizes best-in-class Canadian organizations for having cultures that enhance performance and sustain a competitive advantage. Canada's Most Admired™ Cultures program is now in its 17th year.

“We are incredibly honoured to have been named as one of Canada's Most Admired™ Cultures for 2020. The past and present list of award recipients is truly exceptional, and it is amazing to see our name listed alongside theirs,” said Paul Gruner, President and CEO of Det'on Cho Management LP. “This award is a recognition of the hard work and dedication



Det'on Cho Corp has been Canada's Most Admired™ Cultures. Det'on Cho image

demonstrated by our employees, board of directors, and ownership and shines a light on the outstanding relationship we have with our client partners.”

“As a board of directors, we try to set a path for success and empower management to get things done. This award is confirmation that we are working effectively toward our common goal of creating prosperity for the Yellowknives Dene First Nation,” said Bobby Drygeese, Board Chair, Det'on Cho Management LP.

“We started Det'on Cho over thirty years ago with hopes that it would grow to be a major force in the economy of the Northwest Territories. I am very pleased to see the vision of our elders come to be a reality,” says Chief Edward Sangris, Dettah Chief, Yellowknives Dene First Nation.

“The culture of Det'on Cho is grounded in Dene values, and that foundation has allowed the skill and dedication of Det'on Cho's management and staff to shine,” said Chief Ernest Betsina, Ndilo Chief, Yellowknives Dene First Nation.

“At Waterstone we believe corporate culture drives performance and that it's an organization's greatest asset,” said Marty Parker, President and CEO of Waterstone Human Capital and Chair of Canada's Most Admired™ corporate cultures awards.

COVID related NWT economic projections bleak, but mining assists NU & Yukon

A recently released economic analysis by the Conference Board of Canada (CBoC) paints a graphic picture of the COVID 19 pandemic's significant effects on the territorial economies. Some of the key takeaways from [The Impact of COVID-19 on Canada's Territorial Economies](#), include:

- Tourism and its related industries such as accommodations and food services are being hit particularly hard.
- Because air transportation is the main method of travel to visit the territories, the decline in tourism means a return to pre-pandemic air travel is not anticipated in the foreseeable future.
- Thankfully, northern mining operations were not required to shut down. While production has been affected at some mining sites, the sector has remained mostly intact largely due to efforts and extra expenses incurred by the operating mines when compared to other private sector industries in the territories. Unfortunately for the Northwest Territories, the shutdown of the Ekati diamond mine exacerbated an already bleak economic outlook in the territory's diamond industry.
- Meanwhile, the large public sector contribution GDP of the territories partially shelters their economies from private sector fluctuations. Combined with strong mining sector performance, this allows the CBoC to project positive economic growth for Nunavut and Yukon this year – something that they are not forecasting in any other region of Canada.

Some specific comments on individual territorial outlooks, all strongly related to mining:

- The economic outlook for Nunavut is favourable, even in the face of the pandemic, because the territory's mining sector – which has remained mostly intact during the current crisis – will account for over one-third of the territory's economy in 2020, a share that is higher than any other province or territory in Canada.
- The economic outlook for the Northwest Territories is weak. In the CBoC baseline forecast, real GDP in the territory is expected to contract 7.6 per cent this year and rebound only 4.6 per cent in 2021. The steep contraction in 2020 year is due largely to the lost year for the territory's tourism sector, in addition to weakness in its exploration and mining sector.
- The overall economic outlook for Yukon is bright. Apart from Nunavut, Yukon is the only province or territory in Canada where CBoC is forecasting to see positive economic growth in 2020, a reflection of the territory's rising mining sector.



The CBoC produced the report for the Canadian Northern Economic Development Agency (CanNor).

TMAC 2019 wildlife report shows low caribou disturbance

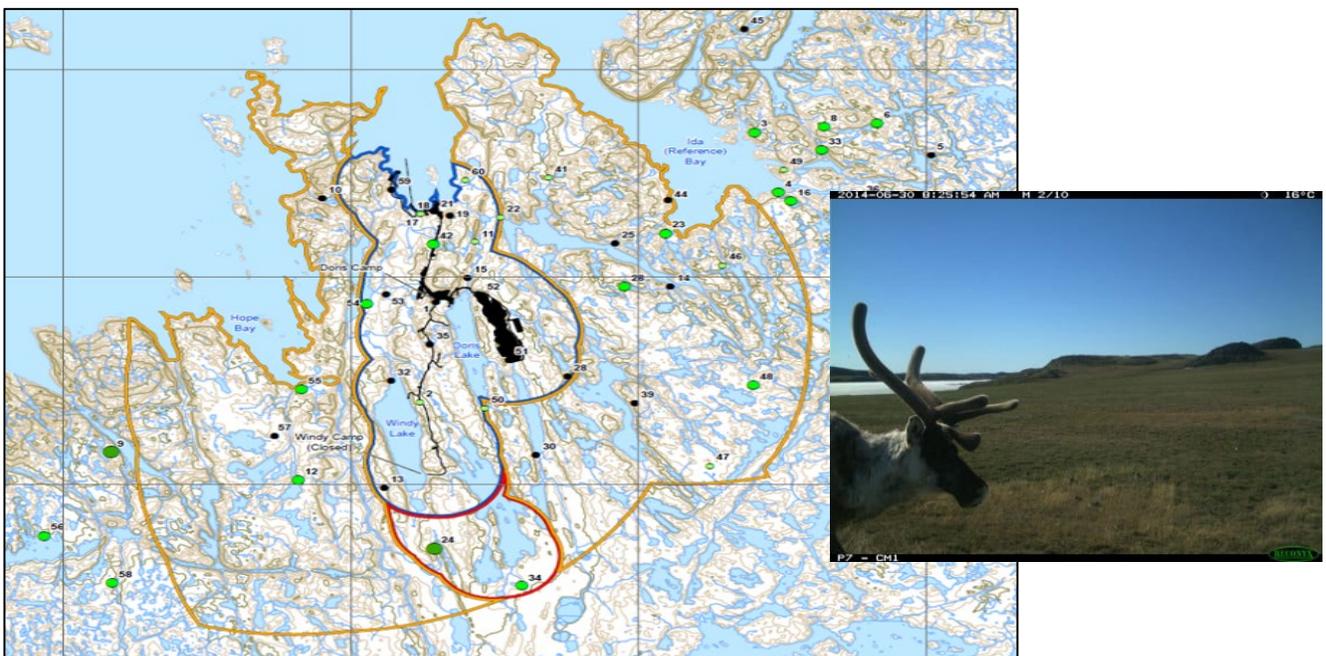
TMAC social media post: Are caribou disturbed by industrial development? This is an important and often asked question in northern Canada. At Hope Bay, we continue to study and report on whether caribou are disturbed by our mining activities.

For several years, we have conducted a remote camera monitoring program to find out what wildlife, and how many, move across the landscape near our operation.

Motion sensor cameras are placed far from any development to see how many caribou would normally use the general area. Other cameras are placed closer to our operation to see if wildlife abundance is affected by our activities. At the end of a season, we collect all the camera memory sticks that contain hundreds of thousands of digital photographs of caribou and other wildlife. We then crunch the numbers to see if there are fewer (or more) caribou closer (or farther) from our mine. Afterwards, we validate this information with our Inuit Environmental Advisory Committee.

What we have found is that generally, there is no difference in the number of caribou at Hope Bay from what would be normally expected. However, within 2km, there are slightly fewer caribou. What we think is happening is that a few caribou choose to move away from our mine when they see our buildings, vehicles, and roads, while many more other caribou choose to be close (and often on top) of our project infrastructure.

Older studies at other mines have suggested that caribou are disturbed much farther away. We have learned from some of the problems experienced with these early study designs. Our continuing study points to much less disturbance than may have been originally thought. Copies of this and other wildlife findings are made available to the public every year and can be found on the Nunavut Impact Review Board public registry at www.nirb.ca



Map displaying Hope Bay's 2019 remote camera locations. TMAC images

Distance learning provides delivery for community-based training in Pond Inlet

Earlier this year, Baffinland, worked in partnership with the Qikiqtani Inuit Association (QIA) as well as Employment and Social Development Canada (ESDC), the Government of Nunavut and Kakivak Association, to provide strong, community-based work-ready training through QSTEP - the Qikiqtani skills and training for employment partnership.

After the in-person training of 11 Inuit participants from Pond Inlet was interrupted by COVID-19 and the travel restrictions within Nunavut, we knew we had to find a solution to continue delivering training for Inuit.

We are happy to congratulate nine participants from Pond Inlet for completing the five QSTEP modules and graduating as the first class of this program through online distance learning.

Through our partnerships, we were able to not only resume training through video conferencing, but QSTEP provided 10 laptops and internet data sticks to community members so they could reliably participate in online training and complete the course. The Pond Inlet graduates started their first ever distance learning course through QSTEP on 5 August 2020 and were able to successfully complete the program with ease.

The work ready training through QSTEP is broken down into five modules which are normally covered in person over five days and a combined 40 hours of training. The modules include topics such as:

- Overview of work ready program and self awareness
- An introduction to mining
- Essential skills for the workforce
- Money management
- Career awareness and understanding FIFO environment

The online distance work ready program included one to two-hour sessions over four weeks. Additionally, homework was provided for participants to complete outside of live training. After having success with the online distance format in Pond Inlet, the 10 computers were shipped to another community to continue this training. Congratulations to all the participants!



Member news releases

- 4 December 2020 [Seabridge Gold buying Snowfield property from Pretivm Resources](#)
- 4 December 2020 [Seabridge Gold announces US\\$105 million bought deal](#)
- 4 December 2020 [Kaizen announces non-brokered private placement of up to \\$1.3 million](#)
- 2 December 2020 [Sabina makes good progress on updated feasibility study completion targeted for Q1](#)
- 30 November 2020 [Avalon publishes ninth annual sustainability report](#)
- 27 November 2020 [Blue Star Gold announces a non-brokered private placement](#)
- 27 November 2020 [Kaizen Discovery grants stock options](#)
- 27 November 2020 [TMAC announces extension notice for security review of Shandong transaction](#)
- 26 November 2020 [Det'on Cho Management named one of Canada's most admired cultures 2020](#)
- 26 November 2020 [Nighthawk announced gold intersects](#)
- 25 November 2020 [Vital Metals 2020 AGM presentation and results](#)
- 24 November 2020 [Sixty North announces second closing of non-brokered unit offering](#)
- 23 November 2020 [Sixty North announces silver and gold results from Hangstone drilling](#)
- 20 November 2020 [NorZinc closes \\$10 million rights offering with \\$9.5 million raised](#)
- 19 November 2020 [Silver Range Resources provides update on northern projects](#)
- 18 November 2020 [Sixty North Gold announces significant expansion of Mon property](#)
- 17 November 2020 [Silver Range Resources samples gold and defines geochemical anomaly at Loner](#)
- 17 November 2020 [NorZinc provides update on surface drill program and rights offering](#)
- 13 November 2020 [Dominion Diamond Mines provides update on Ekati mine and sale process](#)
- 12 November 2020 [Gold Terra announces drilling program on Newmont option](#)
- 12 November 2020 [Fortune completes NICO geophysical program and identification of IOCG targets](#)
- 12 November 2020 [Sabina updates contracts for proposed Goose Mine at Back River gold project](#)
- 12 November 2020 [Seabridge files third quarter report to shareholders, financial statements, and MD&A](#)
- 11 November 2020 [Drilling finds additional evidence of large gold-copper system at Seabridge's Iskut](#)
- 9 November 2020 [Blue Star announces transfer of a convertible debenture](#)
- 9 November 2020 [Osisko Metals extends O53 tabular mineralization at Pine Point](#)
- 5 November 2020 [Silver Range Resources: Shares for services](#)
- 3 November 2020 [Baffinland rail expansion proposal public hearing set for January](#)

Industry Events

2020 NWT & Nunavut Geoscience Symposium

The [2020 NWT & Nunavut Geoscience Symposium](#), organized by the Northwest Territories Geological Survey, in association with the NWT & Nunavut Chamber of Mines, is now available online. This virtual symposium includes posters and pre-recorded oral presentations. The symposium, organized after the cancellation of the 2020 Yellowknife Geoscience Forum, showcases the latest geoscience-related research in the territories and encompasses:

- Mineral Exploration
- Geoscience
- Energy Geoscience
- Permafrost Science
- Environmental Science
- Regulatory Updates

You can visit the Geoscience Symposium website at <https://geosympos.ca/> which went live November 23.

Energy and Mines Virtual Summit Dec 8-9

Over 30 top mining leaders will share their decarbonisation strategies in this year's virtual [Energy and Mines World Congress](#) on December 8-9. Vale, De Beers, BHP, Newmont, Anglo American, IAMGOLD, Codelco will share decarbonisation strategies. Mpumi Zikalala, Managing Director, De Beers Group Managed Operations, will provide a keynote address on renewable energy in the Canadian arctic and the next steps for the diamond miners' Gahcho Kué and Chidliak sites. This is just one of the exciting case studies that will be presented by global mining leaders at this 8th annual event focused on "towards zero-emissions" mining.

Mining representatives can register for this online event as guests by filing in this brief [form](#). Don't miss this opportunity to hear how peers are addressing the challenges of lower carbon emissions from power and mobility.

Click [here](#) to view the agenda.

Click [here](#) for full event details.

New dates confirmed for PDAC 2021

The annual [PDAC 2021 Convention](#) —the world's premier mineral exploration and mining event—will now be held virtually from Monday, March 8 until Thursday, March 11.

We have shifted our dates to weekdays in order to offer attendees an even greater opportunity to experience the virtual convention during the week. It provides an opportunity for us to add an extra half a day to the schedule, allowing ample time for attendees to access exclusive content, to explore virtual exhibit halls, to network within the platform, and the list goes on.

Presentation opportunities still available

Apply for the few remaining presentation opportunities:

- [Corporate Presentation Forum for Investors](#)
- [Cutting Edge](#)
- [Exploration Insights](#)

Presentations

The latest from Vital Metals:

- [Click here to view AGM presentation](#)
- [Click here to view AGM results](#)
- [Managing Director interview with Investor Intel -- Nechalacho project update](#)

'Tis the season of giving



This year, given reduced operations at TMAC's Hope Bay mine, site staff decided to use funds normally dedicated to site Christmas activities to purchase 1,500 pairs of socks for Kitikmeot students. Additionally, TMAC donated \$1,000 to Kitikmeot hamlets to assist with local Christmas events and food hampers, matching a donation from the Kitikmeot Inuit Association. TMAC/Facebook image



Baffinland is delivering Christmas hampers to all households in all five impacted North Baffin communities including Clyde River, Pond Inlet, Arctic Bay, Igloolik, and Sanirajak. Ilisaqsivik/Facebook image



Agnico Eagle contributes in many ways, including donations for groceries and cleaning kits for every household in the community of Whale Cove. Mark Wyatt/Facebook photo

Exploration & development news briefs

Avalon Advanced Materials Inc. released its ninth annual comprehensive [sustainability report](#), along with its 2020 annual filings including the audited financial statements. The Company also reports that its recent news release on the signing of a Letter of Intent with Rock Tech Lithium Inc. generated considerable media coverage for which links are provided below.

The 2020 Sustainability Report focuses on health and safety, social, environmental, and economic matters that are material to Avalon. The report was prepared in accordance with the Global Reporting Initiative Standards, core option. It includes a self-assessment of the company's 2020 fiscal year sustainability performance and sets targets for 2021 against the Mining Association of Canada's Toward Sustainable Mining indicators.

In 2019, Avalon began integrating the United Nations' 17 Sustainable Development Goals ("SDGs") into its sustainability reporting. 17 SDGs were set by the United Nations in 2015 and are the world's shared plan to end extreme poverty, reduce inequality and protect the planet by 2030. Avalon has aligned its sustainability progress and goals with the SDGs to measure and manage its contributions towards these global goals.

Blue Star Gold Corp. has announced that:

- subject to the approval of the TSX Venture Exchange, it proposes to [issue up to 25,000,000 units](#) at a price of \$0.08 per Unit through a non-brokered private placement to raise up to \$2,000,000 in gross proceeds. The company intends to use the net proceeds from the Private Placement for exploration and development of the company's projects in Nunavut and general working capital.
- Georg Pollert has transferred a [\\$2,200,000 convertible debenture](#) to Robert Pollert. Pursuant to the transfer, Robert Pollert is now a reporting insider of the company and on exercise of the Debenture will become an insider or a "Control Person" of the company, as that term is defined in the policies of the TSX Venture Exchange. The company has received the written consent of disinterested shareholders holding more than 50% of the company's issued and outstanding shares to the transfer of the Debenture and any exercise that would result in Robert Pollert becoming a

Control Person of the company. The original issuance of the Debenture was approved by the Exchange pursuant to a private placement submission and is disclosed in an Exchange bulletin dated November 22, 2019.

Gold Terra Resource Corp. announced the start of a 12,000 metre drilling program to test the Campbell Shear, south of the former producing Con Mine, on the company's recently optioned property from Newmont Ventures Limited and Miramar Northern Mining Limited, adjacent to its 100% wholly-owned Yellowknife City Gold ("YCG") project in the Northwest Territories. In this Phase 1 program, the company plans to drill up to 19 holes testing over 1.2 kilometres of strike extension of the Campbell Shear at vertical depths between 250 and 600 metres to extend known gold mineralization (Figure 1. Plan View) (Figure 2. Plan View - Close-up).

Executive Chairman Gerald Panneton stated: "The Campbell Shear target where more than 13 million ounces of Gold has been produced historically (Con and Giant mines) is the main reason I joined Gold Terra one year ago. Our first priority was to secure the option agreement with Newmont (Refer to news release September 8, 2020) and now the time has come to start our drilling program on the prolific Campbell Shear extension immediately south of Newmont's Con Mine. We are very excited to begin drilling this month on what we believe to be one of the most prospective targets in the Yellowknife mining camp."

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

- Compilation work
- Campbell Shear structure
- Phase 1 drilling program

Kaizen Discovery Inc. is a Canadian mineral exploration and development company with exploration projects in Peru and Canada. This past month it announced it:

- proposes to complete a [non-brokered private placement](#) of up to 26,000,000 units of the Company at a price of \$0.05 per Unit, for gross proceeds of up to \$1,300,000. The proceeds from the private placement will be used at Kaizen's 100%-owned Pinaya Copper-Gold Project in Peru and for general administrative expenses.
- has [granted incentive stock options](#) to certain employees and consultants to purchase up to

an aggregate of 9,600,000 common shares in the capital stock of the company.

Seabridge Gold Inc. made several announcements related to their BC KSM property. It has:

- agreed [to purchase from Pretivm Resources Inc. the Snowfield Property](#) which hosts a large gold resource immediately adjacent to Seabridge's 100%-owned KSM gold-copper project in northeast British Columbia, Canada. The acquisition enables exciting new development opportunities for KSM which could have a significant positive impact on project economics.
- announced it has entered into an agreement with Cantor Fitzgerald Canada Corporation, as lead underwriter and sole book-runner on behalf of itself and a syndicate of underwriters, to purchase, on a bought deal basis, [6,100,000 common shares](#) of the company at the price of US\$17.25 per offered share for aggregate gross proceeds of approximately US\$105 million.
- [refiled its technical report](#) prepared under National Instrument 43-101 (NI 43-101) for Seabridge's KSM Project that was effective 30 April 2020. The refiled technical report restates the pre-feasibility study (2016 PFS) in the original technical report it filed earlier this year but omits the preliminary economic assessment that was disclosed by Seabridge 27 April 2020.
- filed its report to shareholders, interim financial statements and management's discussion and analysis for the three and nine months ended September 30, 2020 on SEDAR (www.sedar.com). To view the release and report click [here](#).
- reported this year's core drilling at its 100%-owned [Iskut project](#) in Northwestern British Columbia found indications of higher grade copper mineralization (0.62% copper over 31.8 metres) and many of the earmarks of a large porphyry system which may lie below the drilling completed to date.

Silver Range Resources Ltd. made announcements on various projects, including:

- an [update on developments at its projects](#) in Nunavut and the Northwest Territories. Silver Range has received a fully-costed exploration program proposal to bulk sample the gold- and diamond-bearing Tree River Conglomerate at the company's wholly owned Tree River

project. The Tree River Conglomerate is an auriferous Mesoarchean conglomerate similar in age, setting and style of mineralization to major gold deposits in the Witwatersrand of South Africa and the Pilbara Region in Australia. In addition to hosting locally high-grade gold, notably at the main showing, the Tree River Conglomerate has yielded diamonds. (Silver Range News Release dated October 10, 2020). The proposed exploration program will consist of systematically collecting 50 kg, 1 m x 1 m panel samples from bedrock. Initial sampling would consist of collecting samples every 200 metres along the seven kilometres of prospective conglomerate exposed on the property. Subsequent detailed sampling would be concentrated on the most promising areas identified during the first pass. Detailed geological mapping will be done in conjunction with the panel sampling and will be focused on defining the internal stratigraphy and geochemistry of the host conglomerate. All samples would be analyzed for gold and a subset would also be analyzed for diamonds. The proposed work program would be conducted between late June and August 2021. The company has initiated permitting for this project.

- provided results from [recently completed geophysical and geochemical surveys](#) at its high-grade Loner property in Pershing County, Nevada.
- [announced](#) pursuant to a shares for services agreement dated 1 April 2019, as amended, it has issued 297,600 shares to Paladin Geoscience Corp., a private company controlled by Michael A. Power, the Silver Range president and chief executive officer. The shares were issued in partial consideration for geological and other consulting services provided to Silver Range by Paladin during the period 1 April 2020 and 30 September 2020.

Sixty North Gold Mining Ltd. announced that it had:

- completed a second closing of its [non-brokered private placement](#) by the issuance of 3,410,546 units at \$0.065 per Unit to raise gross proceeds of \$221,685. The net proceeds of the Second Closing will be used for further exploration and development of the Mon Gold Property, NWT, and the company's general working capital requirements, as previously disclosed.

- **compiled sampling data** collected by the vendors of the Hangstone property over the past eight years on their property. The Hangstone property also adjoins GoldMining Inc.'s Clan Lake deposit, that hosts 199,000 ounces of gold in 2.8 million tonnes of inferred mineral resources grading 2.23 gpt gold (GoldMining Inc., April, 2019). Please refer to the attached claims map in the release.
- **signed an option agreement** to acquire a 100% interest in 10 mineral claims totalling 2,394 hectares adjoining the 622 hectare Mon property to the east and south. This substantial increase in the size of the Mon property covers extensions of known mineralized trends. See release for venter payment table.

Welcome new members

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

- **Ayaya Marketing and Communications**, Iqaluit, NU, is an Indigenous-owned company focused on communications, community engagement services, employment/human resources, and education. Ayaya also provides design, promotional, and printing services. Contact Managing Director Nadia Ciccone, nadiac@ayaya.ca; 867-979-1487.
- **Bouwa Whee Catering**, Yellowknife, NT, is an Indigenous-owned catering company, which provides camp catering services including kitchen, housekeeping, janitorial, and administration to Gahcho Kué, Diavik, and Snap Lake sites. Contact Operations and Safety Manager Melanie White, melaniewhite@bouwawhee.com; 867-873-5308.
- **Envirotech Air (2008) Inc.**, Surrey, BC, is a supplier for industrial ventilation and dust collection equipment. Contact Accounting Manager Aleksandra Shestakov, enviropc@telus.net; 604-951-2335.
- **Northtech Drilling Ltd.**, Yellowknife, NT, is an Indigenous-owned industrial drilling contractor offering drilling and environmental services with a specialization in operating in remote Arctic environments. Contact General Manager/Owner Stan Cochrane, stan@northtechdrilling.com; 867-765-0003.

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
Ekati Mine	Dominion Diamond Mines ULC , 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. 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 7 December 2020 Dominion Diamond Mines reaches agreement to sell Ekati Mine Media release 13 November 2020 Dominion Diamond Mines provides update on Ekati mine and sale process Media release 7 December 2020 Dominion Diamond Mines reaches agreement to sell Ekati Mine
Diavik Mine	Rio Tinto (operator) & Dominion Diamond Mine ULC	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
Gahcho Kué Mine	De Beers Canada Inc (51% and operator) and Mountain Province Diamonds Inc. (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 4 November 2020 Mountain Province Diamonds announces third quarter and nine month results Media release 3 November 2020 De Beers awards 14 STEM scholarships to Canadian women Media release 2 November 2020 Mountain Province Diamonds announces results of its latest diamond sale
Prairie Creek	NorZinc Ltd.	Zinc-lead-silver	Proposed underground mine 120 km W of Ft. Simpson. Estimated mine jobs: 220 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. In 2017, the Mackenzie Valley Environmental Impact Review	Media release 20 November 2020 NorZinc closes \$10 million rights offering with \$9.5 million raised Media release 17 November 2020 NorZinc provides update on surface drill program and rights offering

			<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 Whatì. 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 Whatì to the territorial highway system.</p>	Media release 12 November 2020 Fortune completes NICO geophysical program and identification of IOCG targets
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>	Media release 13 July 2020 Mountain Province Diamonds obtains waiver under revolving credit facility
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>	Media release 26 November 2020 Nighthawk announced gold intersects

NWT & Nunavut Chamber of Mines – Northern Mining News

<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 9 November 2020 Osisko Metals extends O53 tabular mineralization at Pine Point</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>Media release 4 December 2020 Seabridge Gold buying Snowfield property from Pretivm Resources</p> <p>Media release 4 December 2020 Seabridge Gold announces US\$105 million bought deal</p> <p>Media release 12 November 2020 Seabridge files third quarter report to shareholders, financial statements, and MD&A</p> <p>Media release 11 November 2020 Drilling finds additional evidence of large gold-copper system at Seabridge's Iskut</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 (Cheetah Resources)</p>	<p>Rare earth metals</p>	<p>Vital Metals' Nechalacho rare earths project in Canada's Northwest Territories (NWT) hosts a world-class resource of 94.7Mt at 1.46% REO (measured, indicated and inferred). Nechalacho is about 100km southeast of Yellowknife.</p>	<p>Media release 28 September 2020 Institutional placement raises A\$8 million to progress Vital to processing operations in 2021</p> <p>Media release 22 September 2020 Vital and SRC sign a binding term sheet to negotiate</p>

		<p>The North T Zone at Nechalacho hosts a high-grade resource of 101,000 tonnes at 9.01% LREO (2.2% NdPr), making it one of the highest grade rare earths deposits in the world.</p> <p>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. Vital aims to produce a minimum of 5,000 tonnes of contained REO by 2025 at the project. Earth Project hosts within the Upper Zone, a JORC Compliant Resource of 94.7Mt at 1.46% REO (25% NdPr). In September 2020, Vital Metals announced signing of an agreement between Vital's 100% owned subsidiary Cheetah Resources and Saskatchewan Research Council which sets out parameters on design, procurement, construction, commissioning and operation of a rare earth extraction plant.</p>	<p>definitive agreements for the construction and operation of a rare earth extraction plant</p>
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Diamonds from the Tree River Conglomerate in Nunavut - A University of Alberta research team has recovered three alluvial, kimberlitic diamonds from two small, separate samples of the Tree River Conglomerate following up on a previous discovery. Panel sampling of the Tree River Conglomerate by Silver Range Resources returned up to 36.3 g/t Au from a one-metre by one-metre sample. Zircon dating conclusively dated the Tree River Conglomerate at 2.9 Ga, in the “Great Gold Deposition Window” postulated for gold deposition in the Pilbara and Witwatersrand. For more details, see the company's October 7 release [here](#).

Mines and promising Nunavut projects

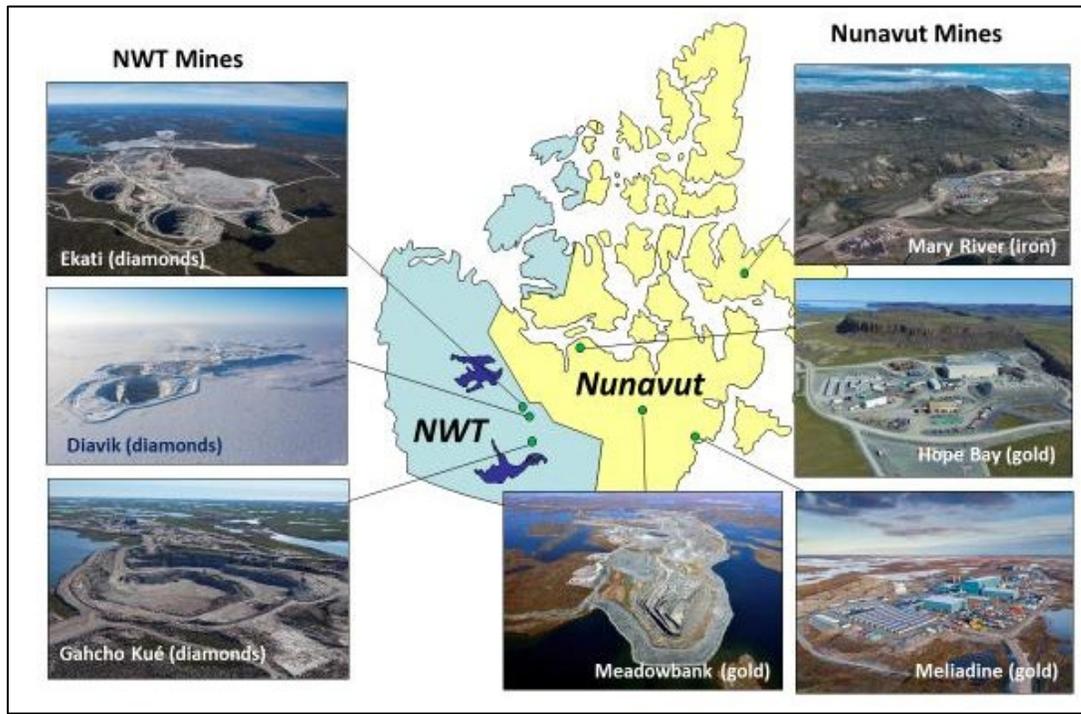
The following table describes leading mineral development projects in Nunavut.

Project	Owner(s)	Commodity	Description	Status
Meadowbank Gold Mine	Agnico Eagle Mine Ltd.	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> <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 28 October 2020 Agnico Eagle reports third quarter 2020 results
Mary River Iron Mine	Baffinland Iron Mines Corporation	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"> •Over \$65 million in wages to Inuit •Over \$1.2 billion in contracts signed and awarded to Inuit firms •~\$800,000 in sponsorship and donations since 2016 •435 graduates of pre-employment training programs •~100,000 hours of training provided directly to Inuit Project employees 	3 November 2020 Baffinland rail expansion proposal public hearing set for January
Hope Bay (Mine began commercial production May 15, 2017)	TMAC Resources Inc.	Gold	<p>Gold mine 130 km S of Cambridge Bay. TMAC's property covers the majority of the Hope Bay Greenstone Belt.</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</p>	Media release 27 November 2020 TMAC announces extension notice for security review of Shandong transaction
Meliadine Gold Mine (commercial production May 14, 2019)	Agnico Eagle Mines Ltd.	Gold	<p>Meliadine mine declared commercial production on May 14, 2019. 25 km NE of Rankin Inlet. 526 employees.</p> <p>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</p>	Media release 23 October 2019 Agnico Eagle reports third quarter results

			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).	
Back River	Sabina Gold & Silver Corp.	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 2 December 2020 Sabina makes good progress on updated feasibility study completion targeted for Q1 Media release 12 November 2020 Sabina updates contracts for proposed Goose Mine at Back River gold project
Kiggavik	Orano Canada Inc.	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.
Chidliak	De Beers Group	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: <ul style="list-style-type: none"> •After-tax payback of 2.2 years •Life of mine 13 years •Resource at CH-6 and CH-7 exceeds 22 million carats •Pre-production capital requirement ~\$455m, incl \$95m for access road from Iqaluit, \$55m in contingency •Pre-tax NPV(7.5) of \$1069 million and a pre-tax IRR of 38.6% •After-tax NPV(7.5) of \$679 million and an after-tax IRR of 31.1% 	Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance
Naujaat Diamond Project	North Arrow Minerals	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 17 September 2020 North Arrow commences ground gravity surveys, Loki diamond project, Lac de Gras, NWT
Committee Bay Gold Project	Fury Gold Mines	Gold	<ul style="list-style-type: none"> • High grade gold endowment • Existing exploration infrastructure • Over 270,000 hectares with district scale discovery opportunities 	Media release 21 October 2020 Fury appoints Lynsey Sherry as chief financial officer Media release 9 October 2020 Fury Gold Mines Limited now launched

Project maps

The northern mining industry's 7 operating mines



We are surrounded by even more potential

