

# Northern Mining News

Volume 17, No. 6

June 2023



## In this June issue:

2023 Annual Territorial Mine Rescue Competition a success! .....	2
Significant Demand for Critical Minerals .....	3
New RNLUP NU Land Use Plan submitted for approval .....	4
DETAILED MEMBER NEWS THIS MONTH.....	5
Burgundy Diamond Mines completes transformational acquisition of Ekati.....	6
Mountain Province Diamonds Returns 40-Metre Kimberlite Intercept at GK mine .....	7
Mountain Province Diamonds Announces Results of Shareholders AGM .....	8
De Beers Group Rough Diamond Sales For Cycle 5, 2023 .....	8
B2Gold Provides Construction Update for the Goose Project in Nunavut.....	8
More Copper and Start of Summer Drilling at Storm Copper Project, Nunavut .....	12
Nighthawk Gold Files NI 43-101 for Colomac PEA; Holds AGM.....	15
Sixty North Gold Announces Offering and Shares for \$726,515 .....	15
Li-FT Intersects Wide Intervals of Spodumene Pegmatite Yellowknife Li Project.....	16
North Arrow Starts Exploration Work at Destaffany Lithium Project, NWT .....	17
North Arrow Acquires 100% Interest in the LDG Property, NWT.....	19
Fortune Minerals Announces Results of Annual and Special Shareholder Meeting .....	19
Fireweed Announces Near-Term Plans For Mactung Project.....	19
New Break Reprices Warrants and Announces Warrant Exercise Incentive Program .....	21
Osisko Metals Announces "Best Efforts" Private Placement – up to \$3 million.....	22
Fury Announces Results of Annual General Meeting of Shareholders.....	22
Forum Closes \$3 Million Flow Through Share Private Placement .....	23
StrategX Announces Results of Annual General Meeting .....	23
ValOre Provides Update on Previously Announced Re-Pricing of Options, Warrants .....	24
Celebrate Women in Mining: 5 women who work at Agnico Eagle's NU Mines.....	24
Calendar of Events .....	28
Mines and promising Northwest Territories projects .....	29
Mines and promising Nunavut projects.....	33
Save the Date: 12th International Kimberlite Conference in Yellowknife.....	36
Project Maps.....	37
Projected existing and proposed mine lives .....	38

## From the Executive Director ...

Summer work on many projects is in full swing. Lithium jumps out at us in this newsletter, with some exciting developments by members in what is being called the Yellowknife Pegmatite Province due to the high concentration of what are proving to be lithium bearing pegmatites. This might well be the next new mineral development – fingers crossed for success!

Don't count diamonds out yet, with new developments at Ekati and GK. And Nighthawk is beginning work on a PEA which bodes well for that gold project. And Storm Copper in NU just keeps looking richer!

Happy reading! ... Editor

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

## 2023 Annual Territorial Mine Rescue Competition a success!

Four surface and three underground mine rescue teams from six mine sites across the Northwest Territories and Nunavut participated in the 63<sup>rd</sup> year of the annual Northern Regional Mine Rescue Competition in Yellowknife, NWT, after being on hold since 2019 due to COVID-19.

The participating mine sites included teams from Ekati, Diavik, and Gahcho Kué diamond mines in the NWT, and the Mary River iron mine, and Meliadine and Meadowbank gold mines in Nunavut.

The competition is made up of various skill testing events, including a written exam, first aid scenario, bench (tests one's knowledge of mine rescue equipment), rope rescue, smoke search, and a general obstacle portion – which includes any aspects that may be encountered in a technical emergency.

Competition events included fire, first aid, ropes rescue, and simulated surface and underground rescues. [With text and photo from [Ekati website](#) and LinkedIn posts]



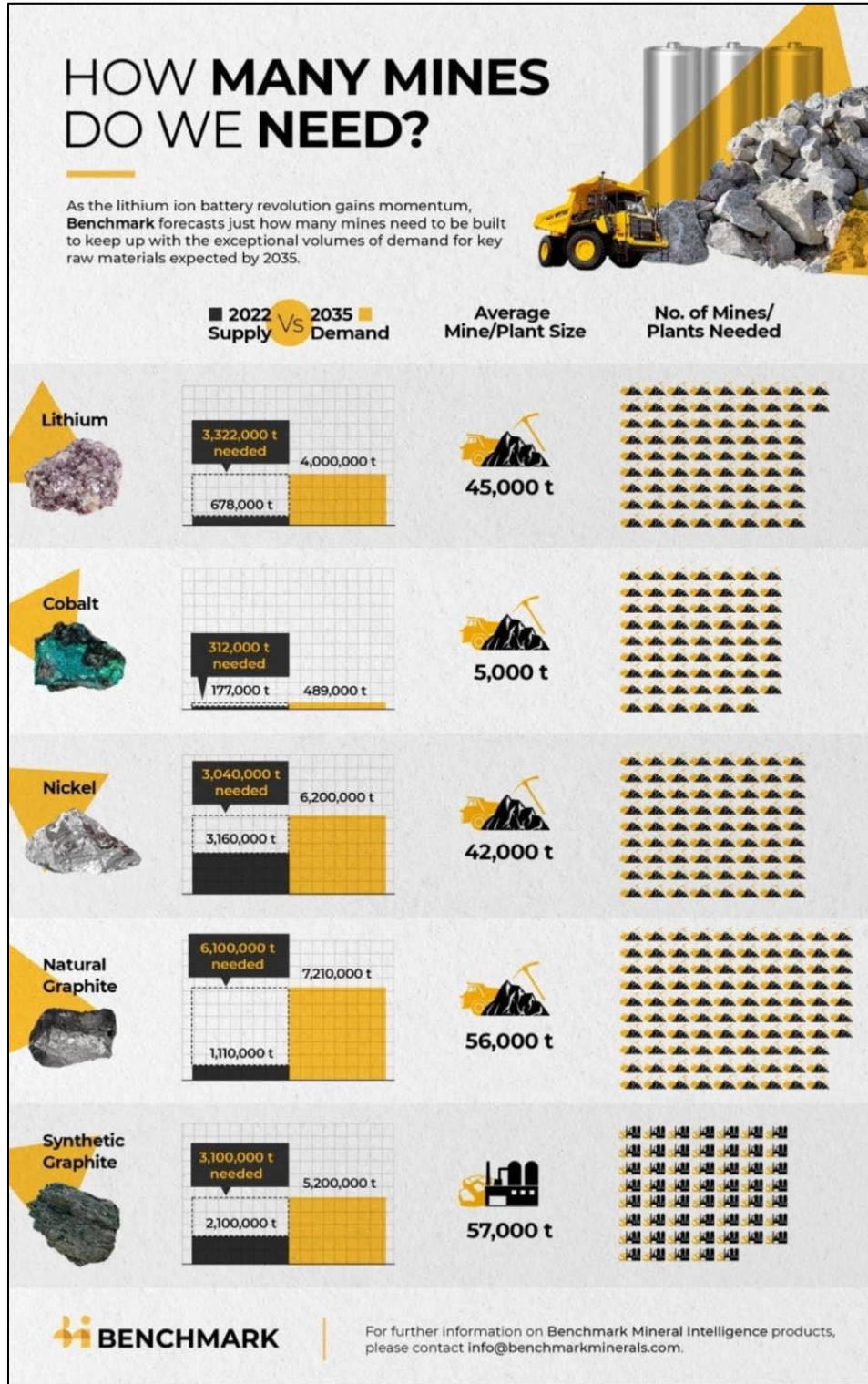
Members of the Rio Tinto Diavik Diamond Mine team



The Ekati mine's Emergency Response Team brought home several trophies <https://lnkd.in/gN4WXfG5>

## Significant Demand for Critical Minerals

From a website managed by [Benchmark Mineral Intelligence](https://www.benchmarkminerals.com), check out these projections on critical mineral demand.



## [New RNLUP NU Land Use Plan submitted for approval](#)

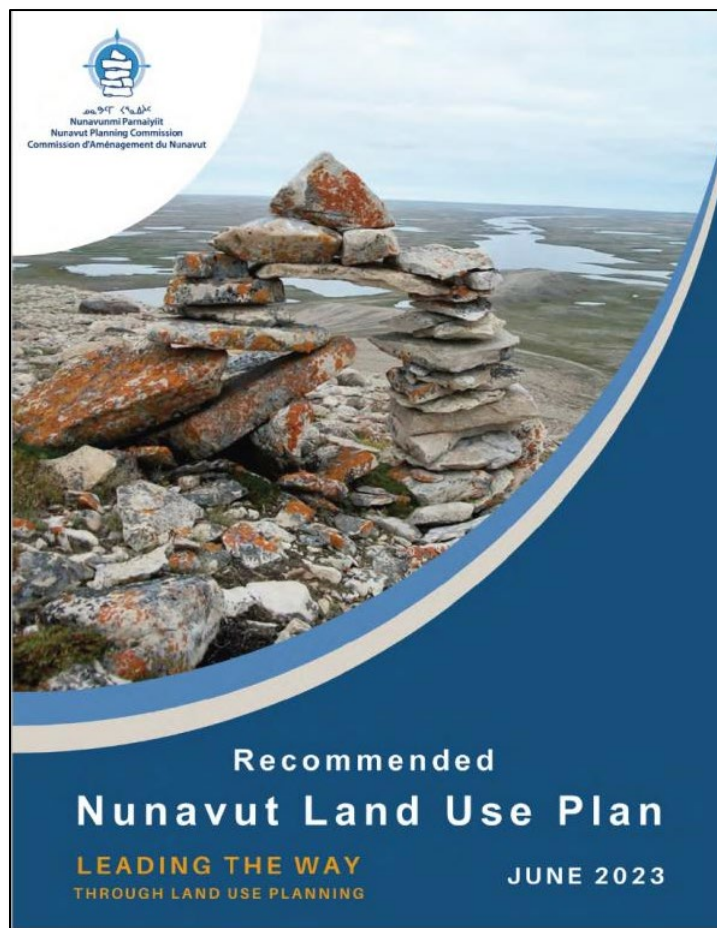
The Nunavut Planning Commission (NPC) has now submitted its Recommended Nunavut Land Use Plan (RNLUP) to the three parties that are legislated to approve such plans: the Government of Canada, the Government of Nunavut, and Nunavut Tunngavik Inc., representing the Inuit government.

The submission letter, along with the 2023 RNLUP and supporting documents, are now available on NPC website at <https://www.nunavut.ca/land-use-planning/draft-nunavut-land-use-plan>, and on the NPC public registry at <http://lupit.nunavut.ca/portal/registry.php>.

Following the fifth and final comprehensive round of public hearings last fall, the Commissioners and staff carefully considered substantive issues and options to determine balanced and appropriate revisions to the 2021 Draft Nunavut Land Use Plan. Key issues in the deliberations included the treatment of Inuit Owned Lands, caribou habitat, the balance of land use designations, existing rights, roads, and marine shipping.

NPC Director of Policy and Planning Jonathan Savoy says the process has been incredibly inclusive. *“This plan would not be possible without the active and informed participation of all our planning partners. The Commission has been the beneficiary of the expertise of Inuit traditional knowledge, of best-available scientific research, along with views of government, Inuit organizations, transboundary Indigenous peoples, industry, and non-governmental groups.”*

The Chamber of Mines is encouraging all of its members to study the changes made to this version of the draft plan to better understand its potential effects on mineral resources exploration and mining in Nunavut. Since mining and exploration represent nearly half of Nunavut’s economy, it will be important to the parties and the residents of Nunavut that any final plan recognize industry’s needs and, of course does its part along with other co-management regulatory processes in helping protect the environment.



## DETAILED MEMBER NEWS THIS MONTH

### Summary of News Releases This Past Month (Hotlinked)

- 5 July 2023: [Aston Bay and American West Metals Announce Additional Copper Intercepts and Commencement of Summer Drilling Program at the Storm Copper Project, Canada](#)
- 4 July 2023: [Burgundy Diamond Mines completes transformational acquisition of Ekati](#)
- 30 June 2023: [ValOre Provides Update on Previously Announced Re-Pricing of Options and Warrants](#)
- 30 June 2023: [StrategX Announces Results of Annual General Meeting](#)
- 30 June 2023: [Cornish Metals Announces Results of 2023 Annual General And Special Meeting of Shareholders](#)
- 30 June 2023: [Fury Announces Results of Annual General Meeting of Shareholders](#)
- 29 June 2023: [Fortune Minerals Announces Results of Annual and Special Meeting of Shareholders](#)
- 29 June 2023: [North Arrow Acquires 100% Interest in the LDG Property, NWT](#)
- 28 June 2023: [Agnico Eagle Provides Notice of Release of Second Quarter 2023 Results and Conference Call](#)
- 26 June 2023: [Kaizen Discovery Arranges C\\$2 Million Short-Term Loan from Ivanhoe Electric](#)
- 26 June 2023: [Placement to Expand Drill Program at Storm Copper Project, Canada](#)
- 26 June 2023: [New Break Announces Successful Warrant Exercise Incentive Program](#)
- 23 June 2023: [B2Gold Provides Construction Update for the Goose Project in Nunavut, Canada](#)
- 22 June 2023: [Mountain Province Diamonds Announces Results of Annual General Meeting of Shareholders](#)
- 22 June 2023: [Nighthawk Gold Announces Results from its 2023 Annual Meeting of Shareholders](#)
- 22 June 2023: [Aston Bay and American West Metals Announce 8% Copper Intersected at the Storm Copper Project, Nunavut](#)
- 22 June 2023: [Forum Closes \\$3 Million Flow Through Share Private Placement](#)
- 21 June 2023: [De Beers Group Rough Diamond Sales For Cycle 5, 2023](#)
- 21 June 2023: [Osisko Metals Announces "Best Efforts" Private Placement of up to \\$3 million of Flow-through Shares](#)
- 20 June 2023: [Fireweed Announces Near-Term Plans For Mactung Project](#)
- 19 June 2023: [Avalon Completes Purchase of Industrial Site in Thunder Bay as Key Next Step in Becoming Ontario's First Vertically Integrated Lithium Producer](#)
- 14 June 2023: [Li-FT Intersects Wide Intervals of Spodumene Pegmatite Below Fi Southwest Outcrop, Yellowknife Lithium Project, NWT](#)
- 13 June 2023: [ValOre Announces Closing Date for Sale of Angilak Property to Labrador Uranium](#)
- 13 June 2023: [Aston Bay and Partner American West Metals Identify Large Significant Copper Targets at the Storm Copper Project, Nunavut](#)
- 13 June 2023: [North Arrow Starts Exploration Work at Destaffany Lithium Project, NWT](#)
- 13 June 2023: [Fireweed Metals Announces Mineral Resources For The Mactung Project: The Largest High-Grade Tungsten Deposit In The World\\*](#)
- 13 June 2023: [Breakthrough results identify 'Mother Lode' copper target at the Storm Copper Project, Canada](#)
- 12 June 2023: [Mountain Province Diamonds Returns 40-Metre Kimberlite Intercept, 40 metres from known Tuzo Resource, Positive Drilling Results from the Hearne Kimberlite at the Gahcho Kué Mine](#)
- 12 June 2023: [B2Gold Provides Details For Attending and Voting at the Upcoming 2023 Annual General & Special Meeting; Leading Independent Proxy Advisory Firm, ISS, Recommends Shareholders Vote For All Proposed Items](#)
- 12 June 2023: [Avalon Overhauls Leadership Team to Compete in Global Lithium Race](#)
- 12 June 2023: [Sixty North Gold Mining Ltd. Issues Early Warning Report](#)
- 9 June 2023: [Sixty North Gold Announces Correction to June 8, 2023 News Release](#)
- 9 June 2023: [Nighthawk Gold Files the NI 43-101 Technical Report for the Colomac Gold Project PEA](#)
- 8 June 2023: [New Break Reprices Warrants and Announces Warrant Exercise Incentive Program](#)
- 8 June 2023: [Sixty North Gold Announces Unit Offering Initial Closing and Shares for Debt Agreement Totalling \\$726,515](#)
- 7 June 2023: [Li-FT initiates 45,000 meter drill program at the Yellowknife Lithium Project, NWT](#)

## **Burgundy Diamond Mines completes transformational acquisition of Ekati**

Burgundy Diamond Mines Limited has successfully completed the transaction to acquire 100 percent of Arctic Canadian Diamond Company Limited shares including its primary mining asset, the Ekati Diamond Mine in Canada’s Northwest Territories. The successful acquisition provides Burgundy with an enviable and exciting position to continue to expand its innovative strategy and explore further growth opportunities as a world class end-to-end diamond company. With Ekati in its portfolio, Burgundy is now a fully integrated global scale diamond company that can authentically trace the full chain of custody of high quality ethically and sustainably sourced diamonds from its mine in Canada, right through directly to its customers.

Burgundy Diamond Mines’ corporate brand will extend globally, including in Canada, led by Chief Executive Officer (CEO) Kim Truter. Mr. Truter has more than 30 years of experience in both surface and underground mining operations and large-scale project development across multiple geographies. His previous roles included CEO of De Beers Canada, Chief Operating Officer of Rio Tinto Diamonds, Managing Director of Argyle Diamond Mines in Australia, and President and Chief Operating Officer of Diavik Diamond Mines.

“Burgundy is well-positioned for growth, with significant value to be delivered to all stakeholders through our fully integrated end-to-end value chain, now including the global scale Ekati asset,” Mr. Truter said. “Burgundy investors have overwhelmingly supported and endorsed this acquisition and they are showing great interest in producing sustainable and valuable natural diamonds via mines in Canada and bringing them to market through our innovative business model.”

“I look forward to engaging with our stakeholders in the Canadian North, many of whom I have successfully partnered with previously. Local communities, Indigenous partners, and government officials, remain vitally important to what we believe will be an exciting and beneficial future for all involved.”

### **About Burgundy Diamond Mines Limited**

Burgundy Diamond Mines is a premier independent global scale diamond company focused on capturing the end-to-end value of its unique vertically integrated business model.

Burgundy’s innovative strategy is focused on capturing margins along the full value chain of the diamond market, inclusive of mining, production, cutting and polishing, and sale of diamonds. By building a balanced portfolio of the world’s best diamond projects in favourable jurisdictions, including the globally ranked Canadian mining asset Ekati, a world class diamond cutting and polishing facility in Perth, and high value diamond brands including Maison Mazerea and CanadaMark, Burgundy has unlocked access to the full diamond value chain.

This end-to-end business model with total chain of custody provides traceability along every step of the process, with Burgundy able to safeguard the ethical production of the diamonds from mining to marketing and discovery to design.

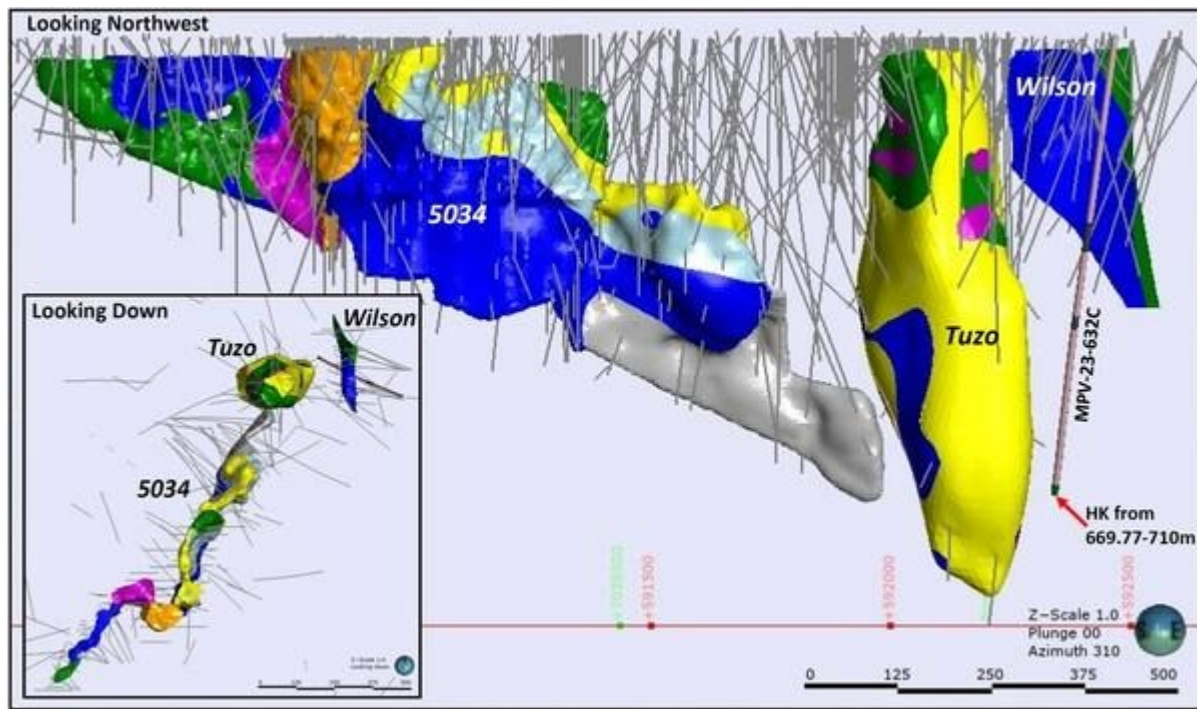
Burgundy is founded in Perth, Western Australia and led by a world-class management team and Board.



## [Mountain Province Diamonds Returns 40-Metre Kimberlite Intercept at GK mine](#)

### **40 metres from known Tuzo Resource, Positive Drilling Results from the Hearne Kimberlite at the Gahcho Kué Mine**

On June 12, Mountain Province Diamonds Inc. (TSX: MPVD) announced the discovery of additional kimberlite, approximately 40 metres to the northeast of the modeled Tuzo kimberlite. In addition, the drilling of the Hearne Deep and the Northwest Extension has seen multiple intercepts of up to 287 metres of kimberlite.



The Hearne Northwest Extension was identified in late 2021 when a kimberlite exposure (25 meters across) was encountered in a lower bench face during routine mining operations. Drilling programs in 2022 indicated that a significant volume of previously unknown kimberlite could exist, with ten of sixteen drillholes reported kimberlite intersections up to 114 meters in the extension (see news releases, July 18 and November 30, 2022). In the 2023 program ten of eleven drillholes collared within and outside of the Hearne pit have intersected kimberlite with the longest intersection being 287 meters.

#### **Mark Wall, the Company's President and Chief Executive Officer commented:**

*"These latest results at Hearne confirm that a significant volume of kimberlite exists in the Northwest Extension. Combined with our earlier results, we now have 21 drillholes that define the extension below the final pit and to the northwest. We are actively engaged with our operating partner De Beers to look at ways to recover this deeper kimberlite by underground mining."*

*"While the drilling for Tuzo is early stage and is still underway, we are encouraged by the width of the kimberlite intersection and its similarities to Tuzo based on initial logging. We and our partner De Beers will consider further drilling if the detailed work on this hole continues to return positive results."*

## Mountain Province Diamonds Announces Results of Shareholders AGM

TORONTO, June 22, 2023 /CNW/ - Mountain Province Diamonds Inc. ("Mountain Province", the "Company") (TSX: MPVD) announces that the nominees listed in the management proxy circular for the 2023 Annual General Meeting of Shareholders ("Annual Meeting") were elected as directors of the Company. Detailed results of the vote for the election of directors held at the virtual Annual Meeting on June 22, 2023 are set out below.

Nominee	Votes For	% For	Votes Withheld	% Withheld
Jonathan Comerford	88,788,781	97.70 %	2,086,491	2.30 %
Mark Wall	90,278,429	99.34 %	596,843	0.66 %
Brett Desmond	88,857,193	97.78 %	2,018,079	2.22 %
Karen Goracke	90,357,687	99.43 %	517,585	0.57 %
Daniel Johnson	90,293,295	99.36 %	581,977	0.64 %
Ken Robertson	90,293,395	99.36 %	581,877	0.64 %
Kelly Stark-Anderson	90,213,049	99.27 %	662,223	0.73 %

At the Annual Meeting, KPMG LLP were re-appointed as auditor of the Company at remuneration to be fixed by the directors. The Company's Long Term Equity Incentive Plan together with all unallocated options, rights and other entitlements thereunder were re-approved by a majority of shareholders.

## [De Beers Group Rough Diamond Sales For Cycle 5, 2023](#)

De Beers Group today announced the value of rough diamond sales (Global Sightholder Sales and Auctions) for the fifth sales cycle of 2023. The provisional rough diamond sales figure quoted for Cycle 5 represents the expected sales value for the period 5 and 20 June and remains subject to adjustment based on final completed sales.

	Cycle 5 2023 (provisional) <sup>1</sup>	Cycle 4 2023 (actual) <sup>2</sup>	Cycle 5 2022 (actual)
Sales value <sup>3</sup> (\$m)	450	479	657

Al Cook, CEO, De Beers Group, said: "Following the JCK Show, and with ongoing global macroeconomic challenges continuing to impact end-client sentiment, the diamond industry remains cautious heading into summer. Reflecting this, we saw demand for De Beers rough diamonds during the fifth sales cycle of the year slightly softer than in the fourth cycle."

<sup>1</sup>Cycle 5 2023 provisional sales value represents sales as at 20 June 2023

<sup>2</sup>Cycle 4 2023 actual sales value represents sales between the dates of 1 and 16 May

<sup>3</sup>Sales values are quoted on a consolidated accounting basis. Auction sales included in a given cycle are the sum of all sales between the end of the preceding cycle and the end of the noted cycle.

## [B2Gold Provides Construction Update for the Goose Project in Nunavut](#)

On June 23, B2Gold Corp. (TSX: BTO, NYSE AMERICAN: BTG, NSX: B2G) is pleased to provide a construction update on the Goose Project, located in the 100% owned Back River Gold District in Nunavut, Canada. B2Gold acquired the Back River Gold District as part of the acquisition of Sabina Gold & Silver ("Sabina") in April 2023.

### Goose Project Construction Update Highlights

- **Goose Project remains on schedule for mill completion in Q1 2025:** The 2023 winter ice road season was completed, with B2Gold receiving all critical materials necessary to maintain the



schedule to complete construction of the mill in the first quarter of 2025. Currently, camp construction is underway, generators are being installed, and construction workshops are being erected.

- **Total initial capital expenditure estimate of C\$800 million, in line with B2Gold expectations since the Sabina acquisition announcement, reflects scope changes to further optimize the Goose Project:** B2Gold has updated the construction budget to de-risk the project and construct a reliable and low operating cost mine. In addition, the Company has made the decision to accelerate underground mining development to increase annual gold production over the first five years of the mine plan, including the mining of the Umwelt crown pillar (discussed below). The cost to accelerate underground mining is estimated at an additional C\$90 million.
- **Accelerated underground mining development to increase average gold production in the first five years to over 300,000 ounces per year:** Mining is underway in the Echo open pit, which will be mined out prior to process commissioning to provide tailings storage capacity. Underground mining has exceeded 1,500 meters of horizontal development and the initial ventilation raise will reach the surface shortly.
- **Underground mining is now scheduled to mine and backfill the full Umwelt crown pillar earlier in the mine life, which is expected to contribute over 150,000 ounces of gold production to the life of mine plan:** Geotechnical and mine design and engineering is underway with the goal of mining and backfilling the crown pillar prior to completion of the Umwelt open pit using long-hole stoping methods to increase production rates and reduce operating costs. The crown pillar zone contains over 150,000 ounces of gold, which will be mined and processed earlier in the mine life than prior mine plans.
- **First winter ice road successfully brought all required materials to complete building envelopes in 2023:** Concrete, steel, and consumables required for construction were successfully transported to the Goose Project site on the winter ice road and are staged at the construction site. Construction equipment including cranes, generators, welders, lifts, and tooling are in operation and being used for camp and workshop construction. Completion of the 2023 winter ice road successfully de-risked the development of future winter ice roads.
- **Site construction is ongoing, led by Kieran Loughran, who has successfully managed five construction projects for B2Gold and its predecessor company Bema Gold:** Mr. Loughran and the B2Gold in-house construction team have successfully built the following projects on-time and on-budget over the past three decades: the Julietta and Kupol mines in Russia, the La Libertad mine in Nicaragua, the Otjikoto mine in Namibia, and the Fekola mine in Mali. The B2Gold in-house construction team is complemented by key personnel previously working on the project with Sabina.

**Goose Project Initial Capital Build-Up**

Category	Approximate C\$Millions	B2Gold Commentary
<b>Initial Capital Expenditure (“Capex”) Estimate – March 2021 Feasibility Study</b>	<b>\$610</b>	<ul style="list-style-type: none"> <li>• Initial capex estimate from March 2021 NI 43-101 Feasibility Study for the Goose Project</li> </ul>
Inflationary Impacts through Sabina Acquisition Closing (April 2023)	\$130	<ul style="list-style-type: none"> <li>• Total inflation of ~20%, in line with industry inflationary pressures from 2021 to 2023</li> </ul>
<b>Last Sabina Internal Capex Estimate – April 2023</b>	<b>\$740</b>	

B2Gold In-House Construction and Purchasing Teams	(\$70)	<ul style="list-style-type: none"> <li>Savings due to the use of B2Gold’s in-house construction and purchasing teams</li> </ul>
B2Gold Design Changes and Consumables Pricing	\$130	<ul style="list-style-type: none"> <li>Additional equipment, steel, and tankage to ensure reliable and low cost operation</li> <li>Inflation of fuel and consumables to market prices</li> </ul>
<b>Updated Initial Capex Estimate</b>	<b>\$800</b>	<ul style="list-style-type: none"> <li><b>Updated initial capex to execute a de-risked Goose Project based on the March 2021 Feasibility Study</b></li> </ul>
Accelerated Underground Mining	\$90	<ul style="list-style-type: none"> <li>Underground mining accelerated to increase gold production over first five years of the mine life</li> <li>Accelerates mining of the Umwelt crown pillar, which contributes over 150,000 ounces of gold production to the life of mine plan</li> </ul>
<b>Total Project Cost Estimate</b>	<b>\$890</b>	<ul style="list-style-type: none"> <li><b>Total project costs required to execute an improved Goose Project</b></li> </ul>
Less: Project Costs Incurred Through April 2023	(\$340)	<ul style="list-style-type: none"> <li>Project costs incurred by Sabina through April 2023</li> </ul>
Remaining Project Costs to be Incurred by B2Gold	\$550	<ul style="list-style-type: none"> <li>Project costs to be incurred by B2Gold through Q1 2025</li> </ul>

In addition, B2Gold will undertake a build up of working capital over the next 24 months in order to materially de-risk the execution of the production ramp-up phase. Areas of focus for working capital include:

- Accelerated purchase and additional storage of diesel fuel to manage the requirements of operations in 2025;
- Critical inventory of consumables and spares for mining and processing to avoid the requirement for air transport; and
- Development of open pit and underground ore stockpiles to provide a consistent and uninterrupted feed to the process plant.

### **B2Gold Goose Project Capital Changes**

#### *Utilization of B2Gold In-House Construction and Purchasing Team*

Since closing of the acquisition of Sabina in April 2023, B2Gold has worked to integrate its in-house construction team with the Sabina team, as well as rescope the external contractors working on the Goose Project. Through these integration efforts and based on prior experience at B2Gold’s current operations, the Company estimates that moving to an owner-operated construction model versus a fixed priced EPC contract for the construction of the process plant will save money and result in a mill with higher availability and lower sustaining capital requirements. Using an owner-operated team also allows for flexibility in construction and the ability to refocus construction activities as needed.

In addition, the B2Gold in-house purchasing team has identified significant savings by purchasing certain mobile equipment versus the ‘lease to own’ purchase model utilized by Sabina, and through lower negotiated pricing for certain reagents and consumables required for project construction and commissioning.

#### *B2Gold Design Changes and Consumables Pricing*

Through the due diligence period of the acquisition of Sabina and now managing the Goose Project, the B2Gold team has identified various items that will be added to the original Sabina scope in order to

further de-risk the construction phase and maximize the long-term value of the asset. These items include, among others:

- Emulsion explosives plant and mining support fleet;
- Additional power generation capacity and expanded site power distribution;
- Additional shipping redundancy costs to further de-risk the timing of mill completion in Q1 2025;
- Secondary steel including platforms, grating, and handrails to meet project and safety requirements;
- Information Technology and Enterprise Resource Planning improvements;
- Improved on-site assay lab; and
- Additional fuel tanks at the Marine Laydown Area and at the Goose Project to provide extended on-site operating reserves (and to support potential project expansions).

In addition, the Company has used current market pricing for costing of various consumables utilized during the construction phase, mainly related to fuel and diesel.

### **Goose Project Update Life of Mine Plan**

The B2Gold technical team continues to analyze ways to optimize the Goose Project life of mine plan. Areas of optimization currently being studied include:

- **Mining of the Umwelt crown pillar**
  - The crown pillar between the Umwelt open pit and underground mining areas contains over 150,000 ounces of gold and was only partially included in prior production schedules.
  - Geotechnical and mine design and engineering is underway with the goal of mining and backfilling the crown pillar prior to completion of the Umwelt open pit.
- **Underground mining method**
  - Development mining is effective in complex high grade deposits, but with relatively high mining costs.
  - The B2Gold engineering team has determined that most of the Umwelt underground mine can be mined effectively with long-hole stoping, which is expected to reduce costs and increase ore production rates.
- **Renewable power generation**
  - The Sabina team identified the potential for wind power generation during prior ownership, and studies are in progress to identify the best solution and to quantify the potential operational and cost impact to the Goose Project.

B2Gold anticipates the completion of an updated Goose Project life of mine plan in the second half of 2023.

### **About B2Gold**

B2Gold is a low-cost international senior gold producer headquartered in Vancouver, Canada. Founded in 2007, today, B2Gold has operating gold mines in Mali, Namibia and the Philippines and numerous exploration and development projects in various countries including Canada, Mali, Colombia, Finland and Uzbekistan. B2Gold forecasts total consolidated gold production of between 1,000,000 and 1,080,000 ounces in 2023.

## **More Copper and Start of Summer Drilling at Storm Copper Project, Nunavut**

On July 5, Aston Bay Holdings Ltd. (TSXV: BAY) (OTCQB: ATBHF) reported significant new drill results from the spring reverse circulation (RC) drilling program and recommencement of drilling activities at the Storm Copper Project on Somerset Island, Nunavut. The program was conducted this April and May by American West Metals Limited, who are the project operator since entering an option agreement with Aston Bay in March 2021.

Key results included:

- Assays confirm further thick and high-grade near-surface copper intervals at the 4100N Zone
- Drill hole SR23-17 has intersected:
  - 15.3m @ 1.6% Cu from 59.4m, including,
    - 7.6m @ 2.9% Cu from 64m, including,
      - 3.1m @ 4.8% Cu from 64m
- Drill hole SR23-10 has intersected:
  - 9.1m @ 1.1% Cu from 62.5m, including,
    - 1.5m @ 2.8% Cu from 62.5m, and,
    - 1.5m @ 2.1% Cu from 65.5m
  - 3.1m @ 1.4% Cu from 76.2m, including,
    - 1.6m @ 2.1% Cu from 77.7m
- Drill hole SR23-12 has intersected:
  - 7.6m @ 1.1% Cu from 106.7m, including,
    - 3.1m @ 2.1% Cu from 109.7m
- Drill hole SR23-18 has intersected:
  - 7.7m @ 1% Cu from 59.4m, including,
    - 4.6m @ 1.4% Cu from 62.5m, including,
      - 1.5m @ 2.6% Cu from 64m
- Drill results continue to expand the footprint of copper mineralization at the 4100N Zone, which remains open laterally in all directions
- Reverse circulation (RC) delineation drilling has recommenced at the 4100N Zone
- Diamond drilling will commence shortly to test the large gravity anomalies located below the high-grade near-surface deposits
- American West has been granted funding by the Nunavut Government to support exploration and drilling at Storm

“Further impressive results from the spring RC program continue to expand the footprint of near-surface copper mineralization at Storm,” stated Thomas Ullrich, CEO of Aston Bay. “The program conducted by our partners America West has outlined a significant system over 1.3 kilometres long and 300 metres wide at the 4100N Zone alone. More drilling on the zone is now underway and further delineation drilling at other zones is planned for later this summer.

“Diamond drilling of the large geophysical targets below the 4100N Zone will also begin soon. Geological and geophysical modeling point to a sediment hosted copper system, the type of mineralization responsible for the very large and high-grade copper deposits of central Africa. The potential for discovery is enormous here, making this one of the most exciting drill programs of the summer.”

**Breakthrough results – ‘Mother Lode’ copper target at Storm Copper, NU**

Previously, on June 13, American West Metals and partner Aston Minerals both announced the results of a high-resolution ground gravity survey that was completed over the Storm Copper Project on Somerset Island, Nunavut.

- High-resolution ground gravity survey completed by American West Metals at Storm identifies significant new anomalies that support the potential for a large-scale sediment-hosted copper system as predicted by geological modeling
- Strong gravity anomalies identified below and adjacent to the known near-surface copper mineralisation extend for several kilometres and are interpreted to represent dense bodies that are consistent with copper sulphide deposits
- The outer periphery of a large gravity anomaly was intersected by a 2022 drill hole that terminated in 68m of copper-bearing sulphide mineralisation (remaining open at depth) from 277m downhole
- Gravity anomalies are coincident with historical electromagnetic (EM) and induced-polarisation (IP) anomalies indicating both dense and electrically chargeable bodies which are interpreted to be consistent with copper sulphides

**Dave O’Neill, Managing Director of American West Metals commented:**

*“The recent gravity survey over the Storm project area has produced spectacular results. The data supports our geological assumptions and the potential for a large copper system below the near-surface copper mineralisation.*

*“The high-resolution survey has successfully defined a series of large, dense bodies that sit directly under the high-grade 4100N Zone, and in key areas around the other known high-grade copper deposits.*

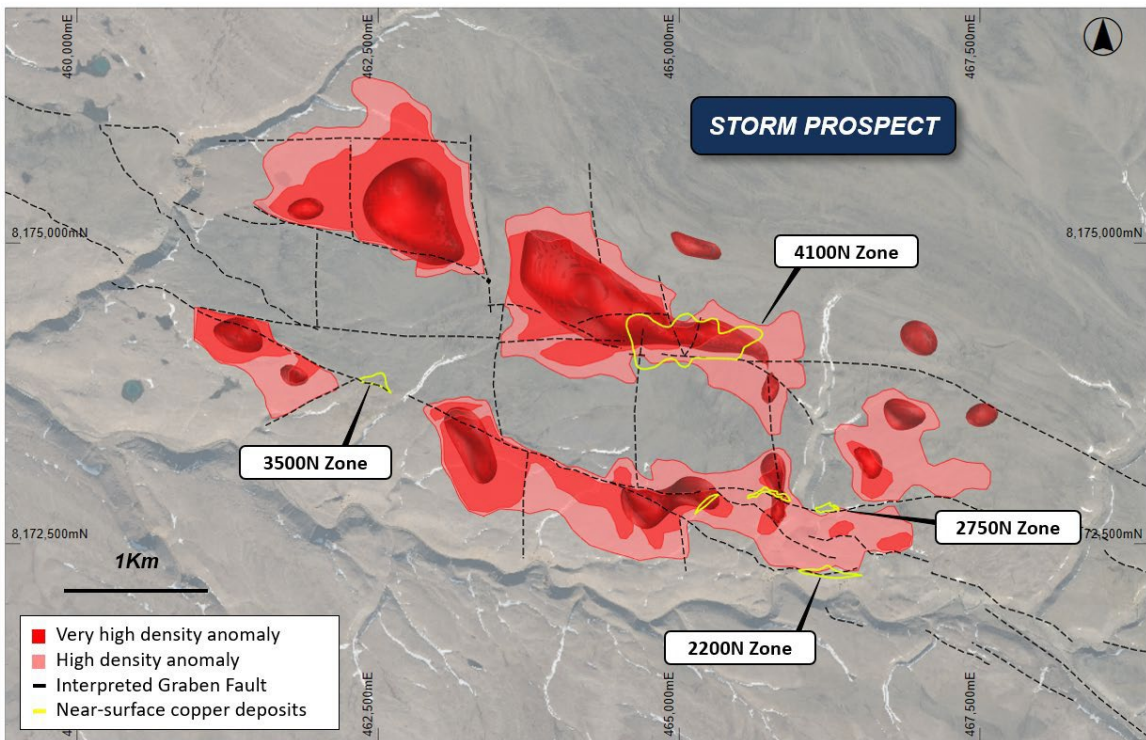


Figure 1: Gravity data interpretation map showing the 3D gravity targets, known copper sulphide deposits and major faults (overlying topography).

*“Importantly, our interpretation of the gravity data is supported by coincident historical geophysical anomalies and the 2022 discovery of copper sulphides in drill hole ST22-10, which is located on the edge of one of the newly identified gravity targets.*

*“The gravity anomalies are modelled to commence around 200m below surface and have a strike of several kilometres. We are chasing big copper targets here.*



*Figure 2: Chalcocite (with some malachite alteration in this photo) is extensively exposed at surface at Storm and suggests potential ‘leakage’ sourced from a large sediment-hosted copper system below.*

*“The resource drill-out of the near-surface copper is progressing very well and we are confident of delivering a significant and robust maiden copper resource at Storm from those results alone.*

*“The new copper targets at depth are a game-changer for the potential copper endowment at Storm and we are excited to prioritise drilling of these exciting targets for the 2023 field program.”*

In their own news release, [Aston Bay & American West Identify Significant Copper Targets at Storm, NU](#) Thomas Ullrich, CEO of Aston Bay. Stated: *“These are spectacular results from the gravity survey conducted at Storm this spring by our partners American West. The anomalies are large, with a strike length of several kilometres, and spatially coincident with the known shallow high-grade copper mineralization. Importantly, the anomalies are relatively shallow, with an upper boundary at about 200m depth, well within range of the diamond drill.*

### **[Placement to Expand Drill Program at Storm Copper Project, Canada](#)**

On June 26, American West Metals announced that it has placed a total of 32,500,000 ordinary fully paid shares (“Shares”) to sophisticated investors pursuant to s708(8) of the Corporations Act (Cth) 2001 at an issue price of \$0.095 per Share, to raise a total of \$3,087,500 (before expenses) (“Placement Offer”).

Funds will be applied principally towards an expansion of the drill program at the Storm Copper Project in Canada as well as for working capital and administration expenses.

Dave O’Neill, American West Managing Director said: “We thank investors for their support of the Placement as we continue to advance the Storm Copper Project.

## **Nighthawk Gold Files NI 43-101 for Colomac PEA; Holds AGM**

On June 9, Nighthawk Gold Corp. (TSX: NHK; OTCQX: MIMZF) announced the filing of a technical report for the preliminary economic assessment (“PEA”) for the Colomac Gold Project (the “Project”), with an effective date of April 26, 2023 (the “PEA Technical Report”). A copy of the PEA Technical Report is available on [www.sedar.com](http://www.sedar.com) or on the Company’s website [www.nighthawkgold.com](http://www.nighthawkgold.com)

The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

### **Technical Report and Qualified Persons**

The PEA Technical Report was prepared in accordance with NI 43-101 is filed on SEDAR ([www.sedar.com](http://www.sedar.com)). Readers are encouraged to read the PEA Technical Report in its entirety, including all qualifications, assumptions and exclusions that relate to the PEA, and sections should not be read or relied upon out of context.

## **Nighthawk Gold Announces Results from its 2023 Meeting of Shareholders**

On June 22, Nighthawk Gold Corp. announced that all resolutions proposed to shareholders at its annual meeting of shareholders held on June 22, 2023, were duly approved. The results for each of the matters at the meeting are set out below:

### 1. Election of Directors

The following individuals were elected as directors of the Company to hold office until the next annual meeting of shareholders:

Name of Nominee	Votes FOR	% FOR	Votes WITHHELD	% WITHHELD
Keyvan Salehi	48,260,613	99.7%	146,235	0.3%
Brian Howlett	48,262,213	99.7%	144,635	0.3%
Morris Prychidny	48,276,913	99.7%	129,935	0.3%
Eric Tremblay	48,197,913	99.6%	208,935	0.4%
Daniel Noone	37,521,174	77.5%	10,885,674	22.5%
Edie Hofmeister	48,288,593	99.8%	118,255	0.2%
Sara Heston	48,195,653	99.6%	211,195	0.4%

### 2. Reappointment of Auditors

The auditors for the Company, MNP LLP were re-appointed for the ensuing year.

## **Sixty North Gold Announces Offering and Shares for \$726,515**

On June 8, Sixty North Gold Mining Ltd. (CSE: SXTY) (FSE: 2F40) (OTC Pink: SXNTD) announced that, further to the news release of May 1, 2023 where the Company announced plans to complete a non-brokered private placement of up to 12,500,000 units (the "Units") at an offering price of \$0.12 per Unit, to raise gross proceeds of up to \$1,500,000 (the "Offering"), Sixty North Gold is pleased to report that it has closed on 4,304,291 units raising gross proceeds of \$516,515. Each Unit consisted of one (1) common share (a "Share"), and one non-transferable share purchase warrant (a "Warrant"), with each Warrant being exercisable to purchase one additional Share at an exercise price of \$0.18 per Share until June 8, 2025, provided that if the closing market price for the Issuer's common shares is greater than

\$0.28 per share for a period of ten consecutive trading days, then the Issuer may deliver a notice to the purchaser notifying such purchaser that the Warrants must be exercised within 30 days from the date of delivery of such notice. The securities for the Offering will bear legends restricting resale until October 9, 2023. Finders fees of \$4,800 were paid as part of this financing. Insiders are participating in \$270,375 of this portion of the financing.

The net proceeds of the Offering will be used for further exploration and development of the Mon Gold Property, NWT, and the Company's general working capital requirements.

Sixty North Gold is also pleased to announce that it has arranged debt settlements with a former director and an officer of the Company to settle \$210,000 in indebtedness for accrued management and consulting fees from the period September 1, 2021 to May 31, 2023, to be paid by the issuance and delivery of a total of 1,750,000 common shares of the Company in the aggregate, at a deemed value of \$0.12 per share, plus GST. The shares will be subject to resale restrictions for a period of 4 months and a day from their date of issuance.

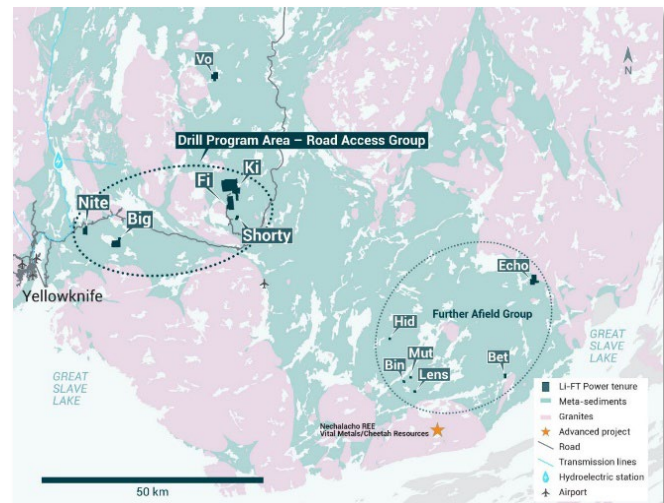
Dave Webb, President and CEO reports "We are pleased that insiders have participated to \$480,375 in cash and debt conversion, showing our belief in the project and our desire to commence producing gold from our mine. We believe operations are the least risky development plan in our permitted location with past production history by the team we have assembled. Insiders now hold 46.2% of the outstanding shares of the Company, up from 40.4% before the financing."

The Mon Gold Property consists of 11 contiguous mining leases and 3 mineral claims, comprising an aggregate 1,537 acres, located in the South MacKenzie Mining District, NWT. It no longer controls eight additional Mineral Claims and one other Mining Lease under option totalling 5,500 acres.

### **Li-FT Intersects Wide Intervals of Spodumene Pegmatite Yellowknife Li Project**

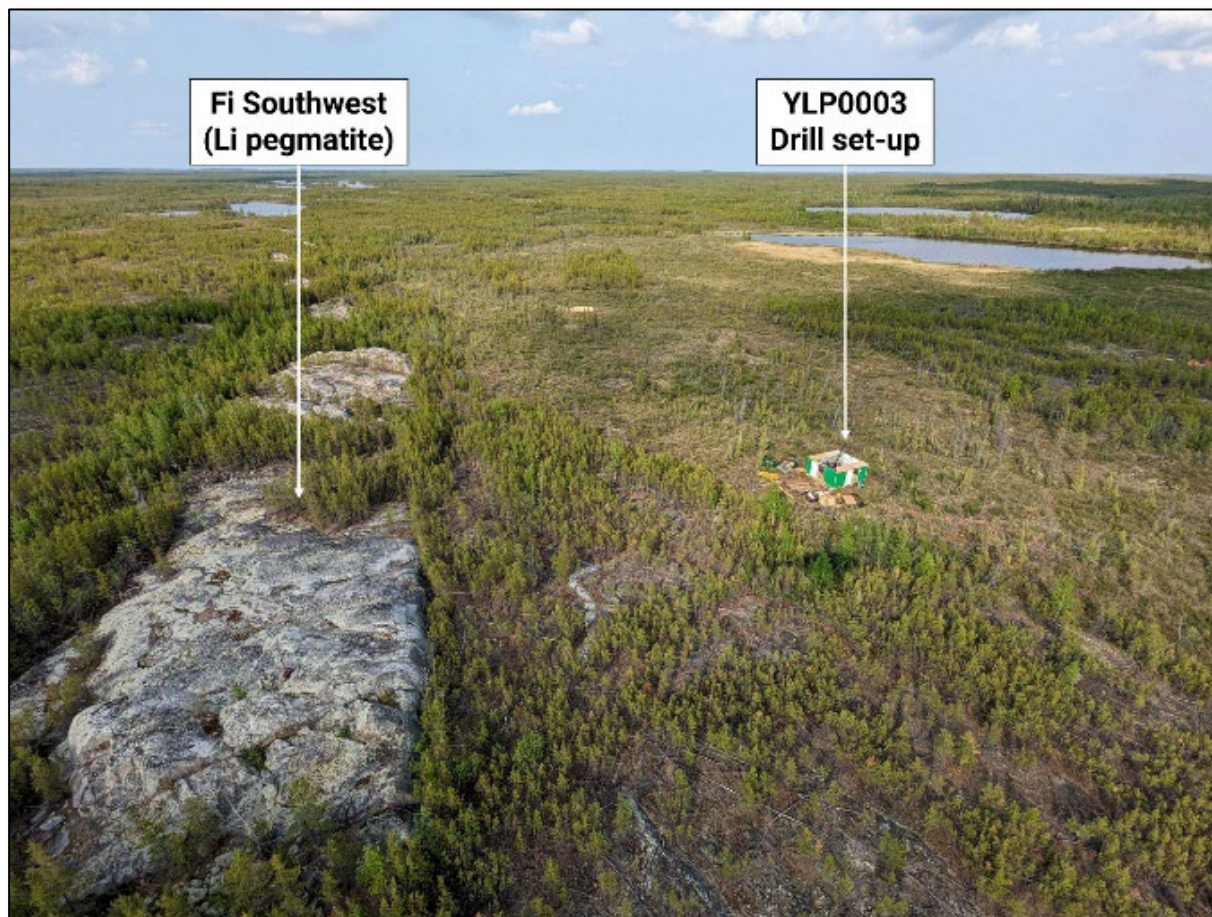
On June 14, Li-FT Power Ltd. (CSE: LIFT) (Frankfurt: WSO) reported that initial drilling below the Fi Southwest pegmatite has intersected widths of spodumene-bearing pegmatite similar to surface exposures and that the dyke contains similar amounts of spodumene to what was reported in historic work completed in the 1970s and 1980s (locally 5 – 50% spodumene content).

Francis MacDonald, CEO of LIFT comments, "We are pleased that, to date, the historic results produced by previous operators have been confirmed by our drilling at Fi Southwest. The presence of spodumene within the Fi Southwest dyke over drill intersects of 33 to 80 meters suggests that the historic work was accurate and that the lithium pegmatite dykes have similar widths at depth to outcrops on surface. We look forward to initial assay results and continued diamond drilling that will extend the known pegmatite occurrences to depth."



*Location of LIFT's Yellowknife Lithium Project. Drilling will focus on the Road Access Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway. The Fi Southwest dyke is the target of the first six drill hole during the 2023 drill campaign.*





*At LiFT's project, YLP0003 drill set up viewed from a helicopter. YLP0003 intersected 39 meters of spodumene-bearing pegmatite dyke (55 to 94 meters) which is similar to the width of the outcrop on surface.*

### [North Arrow Starts Exploration Work at Destaffany Lithium Project, NWT](#)

On June 13, North Arrow Minerals Inc. (TSXV-NAR) announced the start of the 2023 exploration field program at its 100% owned DeStaffany Lithium Property, Northwest Territories. Highlights of this initial lithium exploration program will include:

- Detailed evaluation of the Moose 1 and Moose 2 lithium pegmatites including mapping and rock sawn channel sampling;
- Mineralogical characterization sampling of spodumene mineralized exposures of the Moose 1 and Moose 2 pegmatites. Spodumene is the primary lithium-bearing mineral of interest in these deposits. Sampling of exposed mineralization will allow for spodumene recovery and characterization studies to be completed in advance of exploration drilling planned for August and September;
- Property wide prospecting of identified target areas for previously undiscovered or undocumented spodumene mineralized pegmatites; and
- Program funding has recently been enhanced by a \$180,000 grant awarded to the DeStaffany Lithium Project under the Mining Incentive Program (MIP) of the Government of the Northwest Territories.

Ken Armstrong, President and CEO of North Arrow commented, "The start of this exploration program is an important milestone for North Arrow, as the DeStaffany Lithium Project represents a compelling

spodumene pegmatite target with rapid evaluation potential. Historic tantalum mining of the Moose 2 pegmatite has exposed spodumene mineralization that is easily accessible for the mineralogical characterization sampling currently underway, and channel sampling of the Moose 1 pegmatite will provide the first full evaluation of spodumene mineralization and its distribution in this pegmatite. Furthermore, the property's first exploration drilling program is planned for later this summer and potential discovery of additional spodumene pegmatites during current fieldwork could add new targets to include as part of this drilling."

Mr. Armstrong continued, "The combination of drilling and surface sampling at DeStaffany is intended to rapidly evaluate the resource potential of these pegmatites. Their location, within 300 metres of the shoreline of Great Slave Lake, is unique in the Yellowknife Pegmatite Province, and allows for excellent access to the property, including barge access to the NWT's railhead in Hay River. With the recent closing of a \$2.4M financing and the start of exploration fieldwork, we look forward to reporting our progress at DeStaffany and North Arrow's other lithium exploration properties over the next several months."

A short slideshow of images from the first few days of the program can be viewed [here](#).



*Metre-scale spodumene megacrysts. Lower western wall of Moose 2 historic mining pit. Wall height ~8 metres*

### **About the DeStaffany Lithium Project**

The DeStaffany Lithium Project is located on the shore of Great Slave Lake, approximately 115 km east of Yellowknife, NWT. The property hosts the Moose 1 and Moose 2 lithium-tantalum-niobium pegmatites, which form part of the Yellowknife Pegmatite Province. The Moose pegmatites were initially evaluated in the 1940's for tantalum and niobium. Despite the exposure of very large spodumene crystals up to one metre in length within historic mine workings, the Moose pegmatites have never been subject to a focused evaluation of their lithium potential. Spodumene is the primary lithium-bearing mineral of interest in these deposits and sampling of exposed mineralization should allow for spodumene recovery and characterization studies to be conducted in parallel with initial delineation

drilling in 2023. A review of satellite imagery and historic rock geochemistry datasets has identified additional target areas for potential discovery of new pegmatites on the property.

### **North Arrow Acquires 100% Interest in the LDG Property, NWT**

On June 29, North Arrow Minerals Inc. (TSXV-NAR) reported it has concluded an agreement with Arctic Canadian Diamond Company under which the Lac de Gras joint venture has been terminated and North Arrow has acquired Arctic's joint venture interest in the Lac de Gras Property, Northwest Territories. As a result, North Arrow retains a 100% interest in the Lac de Gras Property, including responsibility for the fully permitted exploration camp on the property.

This summer, North Arrow intends to evaluate the lithium potential of the property, particularly in the area of two spodumene pegmatite showings noted by Geological Survey of Canada mappers in the 1940's.

North Arrow also reports it has agreed to purchase certain exploration data related to historic lithium exploration in the Northwest Territories. North Arrow has agreed to pay the arm's length vendor 200,000 common shares of North Arrow at a deemed value of \$0.065 per share. Issuance of the shares to the vendor is subject to the approval of the TSX Venture Exchange.

### **Fortune Minerals Announces Results of Annual and Special Shareholder Meeting**

On June 29, Fortune Minerals Limited (TSX: FT) (OTCQB: FTMDF) ([www.fortuneminerals.com](http://www.fortuneminerals.com)) reported that the nominees listed in the management information circular for the 2023 Annual and Special Meeting of Shareholders held on June 28, 2023 (the "Meeting") were elected as directors of Fortune. Detailed results of the vote based on proxies received are set out below:

Nominee	Votes For	% For	% Withheld	
			Votes Withheld	% Withheld
Robin E. Goad	164,474,223	96.20%	6,490,538	3.80%
Glen Koropchuk	164,080,958	95.97%	6,883,803	4.03%
John McVey	164,400,223	96.16%	6,564,538	3.84%
Mahendra Naik	163,799,553	95.81%	7,165,208	4.19%
David Ramsay	163,247,366	95.49%	7,717,395	4.51%
Edward Yurkowski	163,730,052	95.77%	7,234,709	4.23%

Shareholders also approved the appointment of Fortune's auditors and the re-approval of the rolling stock option plan. The presentation made at the Annual and Special Meeting is available on the Company's website.

### **Fireweed Announces Near-Term Plans For Mactung Project**

On June 20, FIREWEED METALS CORP. (TSXV: FWZ; OTCQB: FWEDF) provided an update on the near-term plans for the Mactung Project, following release of the Resource Estimate that establishes Mactung as the world's largest, high-grade tungsten deposit\*\* (see [news release dated June 13, 2023\\*](#)).

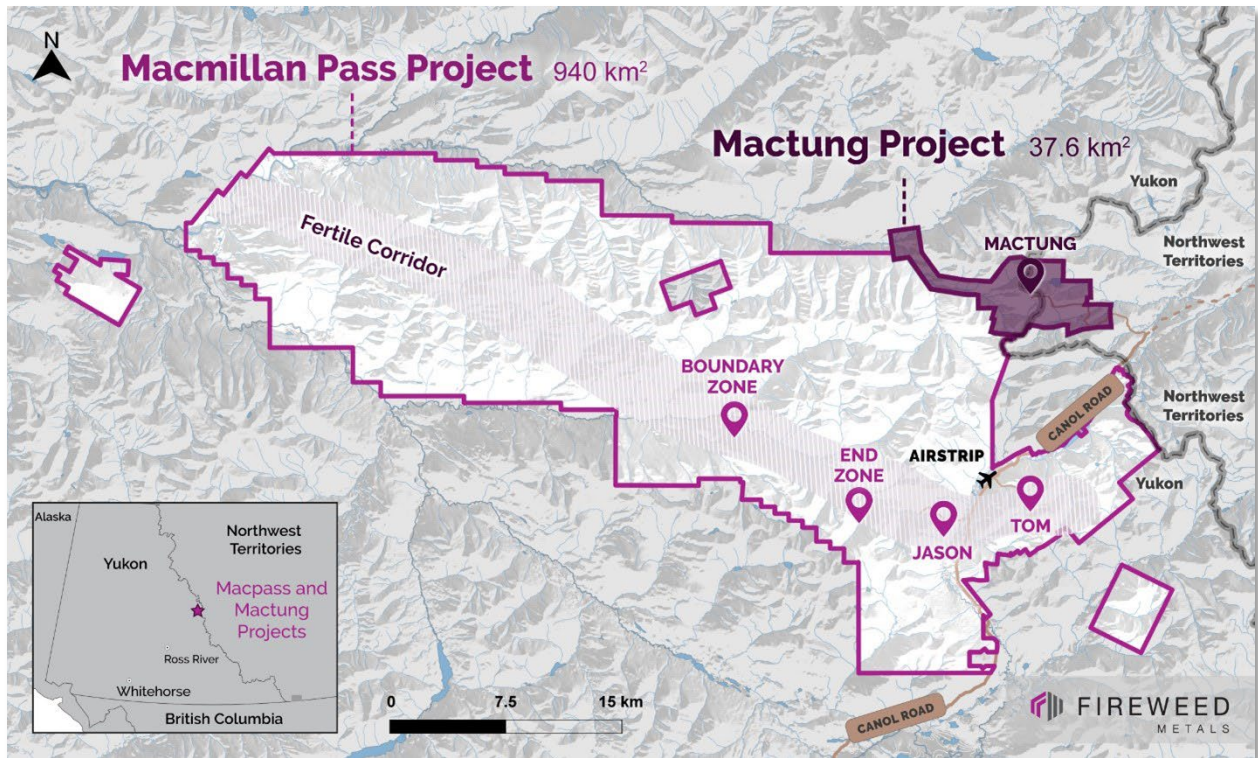
Highlights:

- Initiating a Preliminary Economic Assessment (PEA) to validate Project economics and evaluate opportunities to add value.

- Conducting metallurgical test program to validate and optimize tungsten recovery and assess the recoveries of by-products gold and copper.
- An environmental and socioeconomic assessment for the Project was completed in 2014, allowing for licensing processes to proceed.
- Planning additional environmental studies and field investigation programs in 2023 to bolster understanding of key project components.

### CEO Statement

Brandon Macdonald, CEO, stated “Fireweed’s recent Resource Statement on Mactung has reaffirmed the project’s status as one of the world’s preeminent tungsten development stories. Building on that resource our team now looks to advance the project to construction readiness through modern metallurgical studies, value engineering, and by working with Indigenous groups through the regulatory processes. This coming year will establish Mactung as not just a great resource but also a credible near-term supplier for the critical mineral tungsten.”



Map 1 Macmillan Pass Project and Mactung Project location map, Canada.

### Preliminary Economic Assessment

The upcoming Preliminary Economic Assessment (PEA) will establish preliminary project economics using current pricing and cost data, modern estimation, metallurgical, and engineering methodologies, and will consider other opportunities for project optimization. The PEA will build on work commissioned by North American Tungsten Corporation (NATC) in their 2009 Feasibility Study. The new study is planned to kick-off this quarter and conclude prior to the end of the year.

### ***Metallurgical Test Program***

In 2022 and early 2023, Fireweed conducted a comprehensive resampling and re-assaying program on historic drill core, which has provided a larger geochemical dataset to assist with litho-geochemical domaining and achieving representative sample variability throughout the deposit.

Fireweed recently initiated a metallurgical test program with Base Metallurgical Laboratories Ltd. to confirm results from earlier work by previous owners (NATC), optimize the flowsheet and evaluate the potential recoverability and payability of gold and copper. Preliminary tailings test work will also be included in this work. Results from this program are expected in Q4 2023.

### ***Assessment and Regulatory Processes***

The Yukon Environmental and Socio-economic Assessment Board issued a positive screening report for the Mactung Project in mid-2014 and recommended it proceed without review, subject to terms and conditions. The federal and Yukon governments subsequently varied certain terms and conditions, as documented in each respective Decision Document, which provided direction to advance license applications.

Fireweed intends to complete field programs this summer at Mactung to strengthen the environmental database and confirm distribution of discontinuous permafrost to validate geochemical analysis of ore and waste, and to identify and qualify borrow material for construction. The results of these programs will inform collaborative working groups discussions with Indigenous groups to allow Fireweed to develop robust applications and management plans to mitigate any potential effects arising from future potential project development.

### ***Grant of Options***

The Company announces that it is granting, pursuant to its stock option plan, stock options exercisable into 4,544,000 common shares in the Company to certain directors, officers, employees, and consultants of the Company. The stock options are exercisable at C\$1.01 per share with a five-year term, and 20% will vest on each of the following six-month anniversary dates of the grant, being fully vested after 30 months.

### **[New Break Reprices Warrants and Announces Warrant Exercise Incentive Program](#)**

Toronto, Ontario, June 8, 2023 – New Break Resources Ltd. (“New Break” or the “Company”) (CSE: NBRK) announces the repricing of 1,730,000 common share purchase warrants with an exercise price of \$0.20 and an expiry date of June 23, 2023 (the “Repriced Warrants”), to \$0.15, effective immediately (the “Warrant Repricing”). Following the Warrant Repricing, the Company will have an aggregate of 6,274,200 outstanding warrants, having an exercise price of \$0.15 and an expiry date of June 23, 2023 (collectively, the “Subject Warrants”). The Company’s management considers the Warrant Repricing to be in the best interests of the Company and its shareholders and aligns the exercise price of all warrants having an expiry date of June 23, 2023, which expiry date is not being extended.

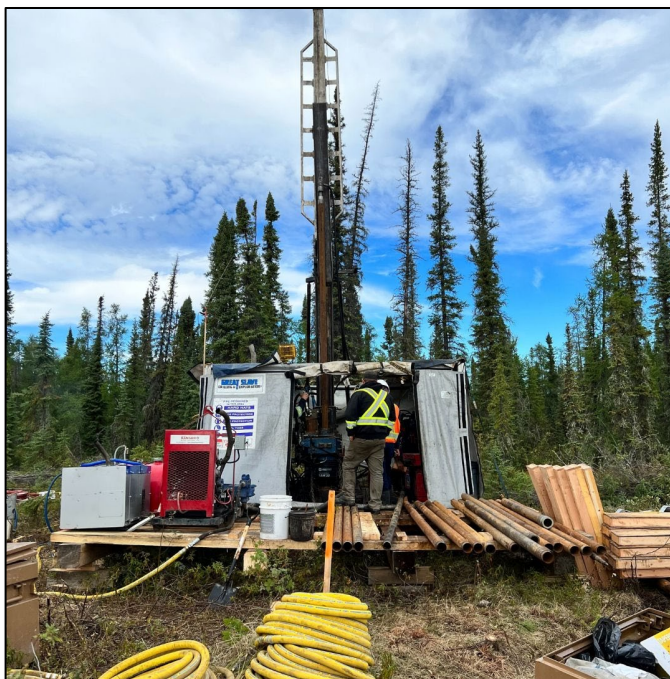
New Break is a Canadian mineral exploration company with a dual vision for value creation. In northern Ontario, New Break is focused on its Moray Project, in a well-established mining camp, within proximity to existing infrastructure, while at the same time, through our prospective land holdings in Nunavut, we provide our shareholders with significant exposure to the vast potential for exploration success in one of the most up and coming regions in Canada for gold exploration and production.

## **Osisko Metals Announces "Best Efforts" Private Placement – up to \$3 million**

On June 21, Osisko Metals Incorporated (TSX- V: OM; OTCQX: OMZNF; FRANKFURT: OB51) announced the terms of a proposed "best efforts" private placement offering of up to 7,500,000 common shares of the Company (each, a "FT Share") that will qualify as "flow-through shares" within the meaning of the Income Tax Act (Canada) (the "Tax Act") and the Taxation Act (Québec) at a price of \$0.40 per FT Share (the "Offering Price") for gross proceeds to the Company of up to \$3,000,000 (exclusive of the Agents' Option (as defined herein)) (the "Offering").

The Offering will be completed pursuant to the terms of an agency agreement to be entered into among the Company and Velocity Trade Capital Ltd., as lead agent and sole bookrunner (the "Lead Agent"), for and on behalf of a syndicate of agents (together with the Lead Agent, the "Agents"). In connection with the Offering, the Agents will have an option, exercisable in full or in part, up to 48 hours prior to the closing of the Offering, to raise additional gross proceeds of up to \$500,000 from the offer and sale of up to an additional 1,250,000 FT Shares at the Offering Price per FT Share (the "Agents' Option").

In consideration for the services to be rendered by the Agents in connection with the Offering, the Company has agreed to: (i) pay the Agents a cash commission equal to 7.0% of the gross proceeds of the Offering; and (ii) issue to the Agents such number of non-transferable broker warrants (each, a "Broker Warrant") as is equal to 7.0% of the number of FT Shares offered and sold under the Offering. Each Broker Warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.25 per common share for a period of 18 months from the closing date of the Offering.



*The Pine Point Project has a high potential for mineral resource expansion. Zinc is a critical metal, and strategic sources with a secure supply chain are rare. Learn more at <https://lnkd.in/griaz8Pd>*

## **Fury Announces Results of Annual General Meeting of Shareholders**

On June 30, Fury Gold Mines Limited (TSX and NYSE American: FURY) announced the voting results from its Annual General Meeting (the "Meeting") of Shareholders held on June 29, 2023. Fury is pleased to confirm that each director nominee listed in the Company's management information circular dated May 18, 2023 (the "Circular") in connection with the Meeting and as filed on SEDAR, were elected as directors of the Company to serve until the next annual general meeting, or until their successors are otherwise elected or appointed. A total of 48,123,149 of the Company's common shares ("Common Shares") were present or represented by proxy at the Meeting, representing 32.97% of the outstanding Common Shares. More ...

## Forum Closes \$3 Million Flow Through Share Private Placement

On June 21, 2Forum Energy Metals Corp. (TSX.V: FMC; OTCQB: FDCFF) announced it has closed its previously announced non-brokered private placement for proceeds of \$2,999,923 through the issuance of 22,221,649 flow through shares (the “FT Shares”) at a price of \$0.135 per FT Share (see news release dated May 24, 2023). Forum holds a 100% interest in 95,000 hectares of ground that Cameco Corporation extensively drilled from 2008 to 2012 adjacent to Orano’s 133 million pound Kiggavik uranium deposit in the Thelon Basin. A 2,000 metre drill program will commence in July, 2023 (Figure1).

**Dr. Rebecca Hunter, Forum’s VP, Exploration** stated, “Forum’s Nunavut Uranium Project in the Thelon Basin is a geologic analogue to the prolific Athabasca Basin for high grade, unconformity style uranium deposits. Our ground includes two uranium deposits, in addition to over 20 highly prospective targets. I am excited for the opportunity to continue delineating these deposits and explore for new discoveries on our 100% owned property.”

Proceeds raised from the issuance of the FT Shares will be used by Forum to incur Canadian Exploration Expenses on its Canadian uranium and critical mineral properties in Nunavut and Saskatchewan and will be used for qualifying expenses for the critical mineral tax credit (CMETC). In addition, to the extent any expenditures are incurred in the Province of Saskatchewan, they will also qualify for the Saskatchewan mineral exploration tax credit. The FT Shares are subject to a four month hold period expiring October 22, 2023.



Figure 1 The Thelon Basin is geologically comparable to the Athabasca Basin in Saskatchewan, a major world producer of uranium.

## StrategX Announces Results of Annual General Meeting

On June 30, StrategX Elements Corp. announced that all resolutions at StrategX Elements Corp.'s annual general meeting of shareholders held on June 29, 2023, were approved by shareholders, with 56.13 percent of the total issued and outstanding shares voted.

At the meeting, the company's shareholders:

- Approved a resolution setting the number of directors at three members and reappointed Darren Bahrey, Ryan McEachern and Paula Caldwell St-Onge to the board,
- Reappointed Crowe MacKay LLP, chartered professional accountants, as auditor of the company,
- Approved the company's 15-per-cent rolling stock option plan,
- 18,327,251 shares, representing 56.13 percent of the outstanding shares, voted unanimously in favour of all resolutions.

We would like to thank our shareholders for their continued support and look forward to significant progress on its projects unlocking potential in critical metals, especially on its 100%-owned Nagvaak property located on the Melville Peninsula, Nunavut, Canada.

## [ValOre Provides Update on Previously Announced Re-Pricing of Options, Warrants](#)

On June 30, ValOre Metals Corp. (TSX-V: VO; OTCQB: KVLQF; Frankfurt: KEQO, announced an update to its previously announced option and warrant re-pricing following the successful disposition of its Angilak Property in Nunavut on June 19, 2023.

The TSV Venture Exchange (the “TSXV”) has confirmed that it will accept for filing, subject to satisfaction of its policies, a repricing of ValOre’s convertible securities so as to reflect the new value of ValOre’s equity after completion of its disposition of the Angilak Property, with the exercise price of such securities being adjusted to equal the volume weighted average trading price of the common shares of ValOre on the TSXV from June 21, 2023, to June 29, 2023, being \$0.10 (i.e. \$0.0987). The new exercise price for both options and warrants will be \$0.10.

The repricing is with respect to 11,700,000 stock options and 22,069,166 warrants, with 9,166,666 of such warrants having an exercise price of \$0.65 expiring November 17, 2023; 3,720,000 warrants with an exercise price of \$0.60 expiring August 30, 2024; and the 9,182,500 warrants with an exercise price of \$0.30 expiring April 21, 2025.

## **Celebrate Women in Mining: 5 women who work at Agnico Eagle’s NU Mines**

On June 15, for the second year, the mining industry celebrates the women who have been, who are, and who will be part of the sector. As part of the International Day of Women in Mining’s mission to celebrate and further empower women to share their passion for the industry, we have interviewed five women from Agnico Eagle’s Nunavut Operations and are pleased to share their profiles with you!

These women work in a variety of locations and positions: Meliadine mine, Meadowbank Complex, Hope Bay, the Nunavut Service Group and Baker Lake.

Read on to hear what inspires and motivates these women in their job, their words of advice and what they think about gender inclusion in the industry to date.

### **Mary Susan Tapatai, Baker Lake Community Liaison Officer**

**Mary Susan Tapatai** works as a Community Liaison Officer in Baker Lake, where she has lived all of her life. In this role, which she has held since 2018, Mary Susan is the first point of contact between Agnico Eagle’s Meadowbank Complex Operations and Baker Lake residents who may have questions or need support in areas ranging from consultations to job applications. Mary Susan previously worked at the Meadowbank Complex since 2012, first in the Camp Department, then as Human Resources Inuit Agent starting in 2014.

*What do you like most about your job?*

“I enjoy working with the company and meeting new employees, but what I enjoy the most are the people I work with in our department and the opportunity to learn new things as part of my job.”

Mary Susan is always happy and ready to help others who are looking to get in the industry. To other women, friends, and family members, you can count on Mary Susan to try and introduce you to any available positions she hears about within the field (especially at Agnico Eagle) if it may be something you are interested in!





**Céline Beauséjour, Heavy Equipment Operator for CMAC at Meliadine mine**

**Céline Beauséjour** is a Heavy Equipment Operator who works for CMAC at Agnico Eagle’s Meliadine mine. She started working with heavy equipment when she was 27 years old. Although she always wanted to work in the mining industry, she started by working in the forest industry to gain experience on dozers and graders, then moved to the construction industry which brought her to doing construction work at a mine in Fermont, Québec. With that experience, she was able to get an opportunity at Meliadine mine and has since worked on dozers, excavators, and earlier this year, switched to underground work!

*What is your favourite part about your job?*

“There’s always a way to improve our skills, or to take on new challenges.”

*Do you have any words of advice?*

“The mining industry is the best industry for women. Inclusion and respect are really important qualities here, but most of all, the industry appreciates high-quality work that women in mining give as well as the increased diversity (and great addition) to mixed gender crews. Over the years, the acceptance of women in mining has made it a lot easier for us to access these amazing opportunities!”



If you’ve ever wanted to operate heavy machinery but thought you couldn’t do it, Céline would tell you that you absolutely can! She hopes to inspire other women to go for it and is always ready to refer others to job openings when they are interested. Céline is a strong believer in supporting other women, and can’t wait to see the number of women who work alongside her increase!

**Christina Lajambe, Health and Safety General Supervisor at Meadowbank Complex**

**Christina Lajambe** is Health and Safety General Supervisor at Meadowbank Complex. She has been with Agnico Eagle since 2011, reaching her current position through hard work and experience in various departments. Here’s how she got into mining:

“I grew up in a single parent household with a mother who pushed education. I went to college and got my diploma in Chemical Engineering Technology and wanted to get into Forensics. I did a placement with the RCMP Forensic department but with everyone watching CSI and budget costs, I knew my options were slim. I did decide to get into mining due to being in a big mining city, Sudbury. I worked in multiple labs that served mines from all regions. One day I saw an ad in the newspaper for a Lab Prep Coordinator for Agnico Eagle and decided to apply. I completely forgot about it until I received a phone call for an interview. I flew to Val d’Or and next thing I knew; I was on airplane to Nunavut. I didn’t believe I would make it, but this was in 2011, and now we’re in 2023.”

*What work have you done at Agnico Eagle?*

“I worked in the lab for 5 and half years, was part of the Strategic Optimization team at Meliadine mine and finally joined the Health and Safety department. I truly believe I have found my passion. By working



hard, I manage to go from Safety Counsellor to Safety Coordinator and finally to General Supervisor of Health and Safety. It is quite amazing how time flies when you are having fun!”

*What is your favourite part about your job?*

“Every day is a new day. In the Health and Safety department we have lots of ups and downs with challenges that makes every day different from the rest. The best part is seeing departments working together to accomplish a safe work environment. People are generally happy and smiling in Nunavut, even with all the challenges we have been through, we still thrive through.”

*Do you have any words of advice?*

“I believe in working hard and proving to yourself that you can do anything. With this mindset, your work gets noticed. Don’t aim for the top right off the bat. Take the time to understand the industry, you’ll learn to appreciate the job and ins/outs and be noticed because of it. Take moments to learn something new everyday and step out of your comfort zone. Mining in general is a small world, make a name for yourself!”

*Any thoughts about being a woman in this field?*

“Mining is no longer a man’s world. More and more women are joining the field, I am proud to be one. I have only received encouragement and respect from my fellow colleagues to move forward in the mining industry. I am quite proud to be part of this family and will continue to be part of the mining world. Take the challenge and never back down if someone says you can’t do it.”

**Jessica MacDonald, Exploration Assistant Coordinator at Hope Bay**

**Jessica MacDonald** is an Exploration Assistant Coordinator at Hope Bay. She has been with the team for just over two years now, starting as a core logger working on both the Doris and Madrid deposits, then progressed into an Exploration Geologist in Training role before her current position.

Jessica did her BSc in Earth and Ocean Science at the University of Victoria in British Columbia.

*How did you get into mining?*

“Getting into a career in geology was never intentional. I took several years off between high school and university working and traveling, knowing I would eventually go back and complete an undergrad program. I started my undergrad in 2016 in biology but quickly realized that it wasn’t for me. One of my electives in my second year was an intro to geology course, and I fell in love with the science. I worked for Barkerville Gold Mines in British Columbia that summer doing field work and that solidified my pathway. Since then, I’ve had the opportunity to work in various parts of British Columbia, Québec and now Nunavut.”

*What do you like the most about your job?*

“For me, like many geologists, the idea of being part of a team that makes a new discovery is a huge drive. I’m an explorer at heart, I love to see new places, meet new people, and that drive for exploration extends into my work.”

*Any words of advice to anyone (but especially women) considering a career in mining?*



“If you’re considering a career in the mining industry, do it! It’s a fantastic industry that has numerous career pathways within it, each pathway leading to ample learning and growth opportunities. I think one of the things to remember is don’t be shy, ask questions, and voice your opinions. It’s also important to find a company and project that has a good culture that aligns with your values and goals. Along the way you’ll build lifelong friendships and connections with people you may have not otherwise crossed paths with, all while getting to venture to places on earth that have rarely been traveled.”

*Do you have thoughts about being a woman in this field?*

“For many years, geology has been known as an ‘old boys club’ and I think that idea has been shifting over the last few decades. There is a lot of diversity amongst geologists and more broadly, remote workers in general. Diversity in the workplace drives the generation of new ideas and strategies which only benefits the team as a whole.”

### **Marie-Christine Lambert, Finance Superintendent for the Meliadine Division of the Nunavut Service Group**

**Marie-Christine Lambert** is Finance Superintendent for the Meliadine Division of the Nunavut Service Group and has been with Agnico Eagle since 2016. She holds a bachelor’s degree and a specialized degree in accounting and public practice from the University of Quebec in Abitibi-Témiscamingue (UQAT) and has been a Chartered Professional Accountant (CPA) auditor since 2013. She has held the role of Financial Controller for the Goldex Division before transferring to the Nunavut Service Group as Finance Coordinator, then General Supervisor Finance, for Meadowbank Complex and Meliadine. In 2022, before her current role, she took on the interim position of Mine Controller for Detour Lake Mine following the merger of equals with Kirkland Lake Gold.

*What brought you into the mining industry?*

“Having started my career in an accounting firm, I worked for many clients and discovered various industries through the mandates assigned to me. I felt the need to redirect my career and dive deeper into a single field of activity so I could grow as a professional at the same pace as the company that employs me. The mining industry quickly interested me, not only because mines are very present in the region where I live, but also because this industry offered me many challenges and opportunities both in the short term and in the long term. When an opportunity opened up at Agnico Eagle I took my chance, and I do not regret this decision at all!”

*What do you enjoy most about your role?*

“The finance position in the mining industry is full of challenges that are all as different as one another. Due to the different stages of a mine’s life cycle, its value chain, its investments and its growth or even closure projects, there are many opportunities to apply accounting principles and bring value in decision making. In my role, I like managing the difference spheres of competency of a CPA, which leads me to collaborate with many different groups and departments across the mine. And so, what I love most about my role at Agnico Eagle are the people I work with. I am fortunate to have a such valuable colleagues and a dynamic and competent team that is eager to grow.”

*Do you have words of advice to anyone considering a career in mining?*



“The mining sector is a very collaborative environment where teamwork is valued. In this sense, not being afraid of your ideas and the impact that each individual brings within a team is important. Our colleagues want to hear our ideas, so don’t hesitate to be yourself, believe in your ideas and share them. Another aspect, related to the previous point, is the place of ‘human’ in the mining industry. I am fascinated and happy to see that the ‘human’ factor have a lot of room in an organization as large-scale, extensive and structured as ours. We are human in our errors and imperfections; the advice I would have is to allow yourself the right to be imperfect and to make mistakes. I have always felt that Agnico Eagle leaves us that right. The most important step is to learn from it and grow from the experience. To conclude, the last piece of advice that comes to mind is to avoid the status quo; always try to become a better version of ourselves and challenge the achievements. We are fortunate to have an organization with exceptional quality people who have a lot to teach us and who always set the bar a little higher, to surpass ourselves. Never underestimate the importance of human qualities; communication, collaboration and leadership.”

*Do you have thoughts about being a woman in this field?*

“I think the general idea that women have little place in the mining industry is wrong and old-fashioned. The false impression is conveyed that reception and integration is more difficult in a predominantly male environment. In fact, I have always been greeted with great respect and consideration by my colleagues and collaborators. My ideas and opinions are listened to and have an influence. My successes and accomplishments are recognized by my peers and I have never felt any judgment or bias because I am a woman. I am convinced that the place of women in the mining industry is important and essential. Agnico Eagle’s efforts to make its workplaces diverse and inclusive are recognized and I appreciate this openness.”

***Thank you to these amazing women for sharing their time and thoughts with us and thank you to all other women whose hard work has made a difference not only for our Nunavut operations but also the mining industry as a whole. We are proud to have you as colleagues!***

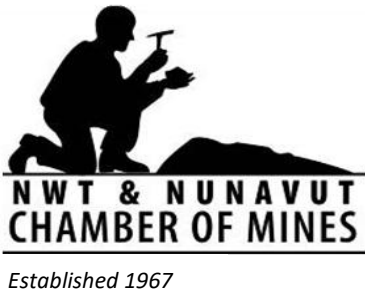
### Calendar of Events

- Geoscience Forum 2023 – Yellowknife, November 15-17, 2023
- [12th International Kimberlite Conference](#), 8 – 12 July 2024, in Yellowknife, NWT, Canada. Registration and abstract submission will open in July 2023. Please stay informed by checking the [Bulletin Board](#) regularly. Updates will also be sent to everyone on the 12 IKC mailing list. Click [here](#) to be added.

### Chamber of Mines’ social media

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



	<p><b>Northern Mining News</b> is written and published by the NWT &amp; Nunavut Chamber of Mines for free distribution electronically to those interested in the northern minerals industry. <a href="#">Subscribe</a> on our website.</p> <p>For further information contact us at: #4-5120 49 Street, Yellowknife, NT X1A 1P8 Email: <a href="mailto:info@miningnorth.com">info@miningnorth.com</a> Website: <a href="http://www.miningnorth.com">www.miningnorth.com</a></p>
---	--

## 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="#">Arctic Canadian Diamond Company Ltd.</a> , and Dr. Stewart Blusson	Diamonds	Canada's first and largest diamond mine, 310 km. NE of Yellowknife. Open pit and underground. Mine life to 2028. 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. With approval of Point Lake mining, mine life is now 2029. Current development of underwater remote mining technology could add more life.	<p>4 July 2023: <a href="#">Burgundy Diamond Mines completes transformational acquisition of Ekati</a></p> <p>14 March 2023, <a href="#">Arctic Canadian Diamond Company Limited, including Ekati Diamond Mine, to be sold to Burgundy Diamond Mines Limited</a></p> <p>13 March 2023, <a href="#">Transformational acquisition of the Ekati Diamond Mine, Canada</a></p> <p>23 September 2022, <a href="#">Arctic Canadian Diamond Company Recovers Canada's Largest Fancy Vivid Yellow Diamond</a></p>
<a href="#">Diavik Mine</a>	<a href="#">Rio Tinto</a> (operator) & Dominion Diamond Mines ULC (DDM managed by FTI Consulting)	Diamonds	Canada's largest producer of diamonds, 300 km NE of Yellowknife. Mine life to 2025. Became all underground mine in 2012. Workforce in 2019, 1,124. New A21 open pit development budgeted at US\$350m over 4 years. A21 grand opening celebrated August 2018. Reserves at Dec 31, 2019 were 10.5 million tonnes at 2.4 carats/tonne.	<p>23 February 2023: <a href="#">Rio Tinto to proceed with underground mining of Diavik's A21 pipe</a></p> <p>Media release, 16 December 2021, <a href="#">First female president appointed for Diavik Diamond Mine</a></p> <p>Media release 18 November 2021, <a href="#">Rio Tinto becomes sole owner of Diavik Diamond Mine</a></p>
<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. Workforce in 2019, 574. Located at Kennady Lake, approximately 280 km northeast of Yellowknife and 80 km southeast of De Beers' Snap Lake Mine in the Northwest Territories, the Gahcho Kué Mine is a joint venture between De Beers Canada Inc. (51%) and Mountain Province Diamonds Inc.(49%).The mine began the ramp up of production in early August 2016 and was officially opened on September 20, 2016. The mine commenced commercial production in March 2017. Gahcho Kué is an open pit operation, mining three kimberlite pipes in sequence: 5034, Hearne and Tuzo. Mine life of approximately 12 years.	<p>21 June 2023: <a href="#">De Beers Group Rough Diamond Sales For Cycle 5, 2023</a></p> <p>12 June 2023: <a href="#">Mountain Province Diamonds Returns 40-Metre Kimberlite Intercept, 40 metres from known Tuzo Resource, Positive Drilling Results from the Hearne Kimberlite at the Gahcho Kué Mine</a></p> <p>10 May 2023: <a href="#">Mountain Province Diamonds Announces Q1 2023 Financial Results</a></p> <p>19 April 2023: <a href="#">Mountain Province Diamonds Provides Details of First Quarter 2023 Earnings Release and Conference Call</a></p> <p>13 April 2023: <a href="#">Mountain Province Diamonds Announces First Quarter 2023 Production and Sales Results</a></p> <p>13 April 2023: <a href="#">De Beers Group Rough Diamond Sales for Cycle 3, 2023</a></p>
<a href="#">Nechalacho</a>	<a href="#">Vital Metals</a> (Cheetah Resources)	Rare earth element concentrate	Nechalacho, the NWT's newest mine! Vital Metals' Nechalacho rare earths mine 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. 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>27 April 2023: <a href="#">Vital Metals' March 2023 Quarterly Report</a></p> <p>19 April 2023: <a href="#">Vital Metals Market Update: Strategic Review of Saskatoon Plant</a></p> <p>3 April 2023, <a href="#">Resignation of Vital Metals Chief Financial Officer</a></p> <p>20 March 2023, <a href="#">Vital announces Board &amp; Management Changes</a></p> <p>4 March 2023, <a href="#">Vital Metals CEO Dorward hosts US Ambassador Cohen at Critical Minerals Executive Summit</a></p>

			In March 2021, Cheetah/Vital announced the start of mining of mixed rare earth element concentrate at Nechalacho. Initial employment is 30 and demonstration mine life 3 years.	<p>27 February 2023: <a href="#">Building Canada's rare earth supply chain: Vital Metals Corp Presentation</a></p> <p>13 February 2023: <a href="#">Vital achieves 26% increase in Tardiff Mineral Resource tonnes and 19% increase in contained NdPr</a></p> <p>31 January 2023, <a href="#">Vital Metals' December 2022 Quarterly Report</a></p>
<a href="#">MON Mine</a>	<a href="#">60 North Gold</a>	Gold	In final stages of permitting a small gold mine in the Yellowknife Volcanic Belt, north of Yellowknife. The Mon Mine produced 15,000 ounces of gold from 15,000 tonnes of ore between 1989 and 1997, operating on a seasonal basis to a depth of 15 m below surface, with gold prices generally averaging between US\$350 and US\$400 per ounce. Permits to mine and mill at 100 tpd are in place, making the Mon Mine the only gold project permitted for production in the NWT. Crews are currently on site and mining will commence once the infrastructure is in place and operating properly.	<p>12 June 2023: <a href="#">Sixty North Gold Mining Ltd. Issues Early Warning Report</a></p> <p>9 June 2023: <a href="#">Sixty North Gold Announces Correction to June 8, 2023 News Release</a></p> <p>8 June 2023: <a href="#">Sixty North Gold Announces Unit Offering Initial Closing and Shares for Debt Agreement Totalling \$726,515</a></p> <p>20 March 2023, <a href="#">Sixty North Gold Announces Changes to its Board of Directors, as it Prepares for Mining to Commence</a></p> <p>23 January 2023, <a href="#">Sixty North Gold Provides Corporate Update on its Wholly-Owned Yellowknife Gold Mining Project</a></p>
<a href="#">Prairie Creek</a>	<a href="#">NorZinc Ltd.</a>	Zinc-lead-silver	Proposed underground mine 120 km west of Fort 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. The Company's activities are primarily focused on the completion of permitting for an expanded project design and ultimate development of the Prairie Creek silver-zinc-lead mine. In Q4 2019, the Company received the final Water License and Land Use Permit from the Mackenzie Valley Land & Water Board and Parks Canada for construction of All Season Road access to the Prairie Creek Project. In Q4 2020 the Company received renewed operating WL and LUP permits for the Mine from the MVLB and NWT.	<p>29 November 2022: <a href="#">NorZinc Announces Independent Proxy Advisory Firm Glass Lewis Recommends Security Holders Vote FOR the Proposed Arrangement with RCF</a></p> <p>23 November 2022: <a href="#">NorZinc Announces Independent Proxy Advisory Firm ISS Recommends Security Holders Vote For the Proposed Arrangement with RCF</a></p> <p>19 October 2022, <a href="#">NorZinc Announces Receipt of Territorial Permitting Approvals for Construction of Phase 1 of the All-Season Access Road at Prairie Creek</a></p> <p>30 September 2022, <a href="#">NorZinc Enters into Arrangement Agreement in Connection with Proposed Acquisition by RCF</a></p> <p>26 September 2022, <a href="#">NorZinc Receives Final Mine Permits for Prairie Creek</a></p> <p>19 September 2022, <a href="#">NorZinc Announces Commencement of Access Road Staging Work at Prairie Creek</a></p>
<a href="#">NICO</a>	<a href="#">Fortune Minerals Limited.</a>	Cobalt-gold-bismuth-copper	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	<p>29 June 2023: <a href="#">Fortune Minerals Announces Results of Annual and Special Meeting of Shareholders</a></p> <p>23 May 2023: <a href="#">Fortune Minerals Files Year-end and Q1 Financial Results</a></p> <p>31 March 2023, <a href="#">Fortune Minerals Confirms Year-end Filing Delay</a></p> <p>23 March 2023: <a href="#">Fortune Minerals Provides Corporate Update</a></p> <p>22 December 2022: <a href="#">Fortune Extends Option to Acquire Alberta Refinery Site for NICO Project</a></p>

			approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the community of Whati to the territorial highway system.	12 December 2022: <a href="#">Fortune Minerals Announces Completion of 2015 Debentures Settlement</a>
<a href="#">Pine Point</a>	<a href="#">Osisko Metals Incorporated</a>	Lead-zinc	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. 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).	21 June 2023: <a href="#">Osisko Metals Announces "Best Efforts" Private Placement of up to \$3 million of Flow-through Shares</a> 26 May 2023: <a href="#">Osisko Metals: Corporate Update</a> 6 April 2023: <a href="#">Osisko Metals Announces Successful Closing of Previously-Announced Joint Venture Transaction with Appian</a> 20 March 2023, <a href="#">Osisko Metals Announces Receipt of Shareholder and Stock Exchange Approvals for Appian Joint Venture Transaction</a>
<a href="#">Kennady North</a>	<a href="#">Mountain Province Diamonds Inc.</a>	Diamonds	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.	22 June 2023: <a href="#">Mountain Province Diamonds Announces Results of Annual General Meeting of Shareholders</a> 22 November 2022: <a href="#">Mountain Province Diamonds Completes 2022 Kennady North Exploration Program and Discovers New Kimberlite East of the Kelvin Kimberlite</a> Media release: 23 November 2021, Mountain Province Diamonds Adds Strategic Claims to the Kennady North Project Media release, 13 September 2021: Mountain Province Diamonds Provides Kennady North Project Update
<a href="#">Indin Lake</a>	<a href="#">Nighthawk Gold Corp</a>	Gold	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). Global indicated + inferred 4,017,600 ounces gold (Indicated estimates 2,687,100 gold ounces with estimated average grade of 1.44 g/t Au; Inferred mineral resource estimates of 1,330,500 gold ounces at 2.10 g/t Au)	22 June 2023: <a href="#">Nighthawk Gold Announces Results from its 2023 Annual Meeting of Shareholders</a> 9 June 2023: <a href="#">Nighthawk Gold Files the NI 43-101 Technical Report for the Colomac Gold Project PEA</a> 26 April 2023: <a href="#">Nighthawk Gold's Maiden PEA: C\$1.2 Billion NPV5% and 35% IRR after-taxes at US\$1,600/oz Gold</a> 16 March 2023, <a href="#">Nighthawk Gold Announces 2023 Exploration and Environmental Programs and Files the Technical Report for the 2023 MRE</a> 9 February 2023: <a href="#">Nighthawk Gold Updated Mineral Resource Estimate Demonstrates Significant Boost to the Global and Open-Pit Mineral Resources</a>
<a href="#">Yellowknife City Gold Project (+ Con Mine)</a>	<a href="#">Gold Terra Resources</a>		The Yellowknife City Gold "YCG" project encompasses 800 sq. km of contiguous land immediately north, south and east of the City of Yellowknife in the Northwest Territories.	6 June 2023: <a href="#">Gold Terra Deep Drill Hole Intersects Con Shear with Visible Gold Specks on Con Mine Option Property, NWT</a> 25 April 2023: <a href="#">Gold Terra Starts Deep Hole Drilling Program to Target Very High-Grade Zone Extensions Below Historic Mine</a>

			<p>Being within 10 kilometres of the City of Yellowknife, the YCG project is close to vital infrastructure, including all-season roads, air transportation, service providers, hydro-electric power and skilled tradespeople. The district-size property lies on the prolific Yellowknife greenstone belt, covering nearly 70 km of strike length on the southern and northern extensions of the shear system that hosts the Con and Giant gold mines, which have produced over 14 million ounces of gold (Giant mine: 8.1 Moz @ 16.0 g/t Au and Con mine: 6.1 Moz @ 16.1 g/t Au). The Campbell Shear on the Newmont Option claims immediately south of the former high-grade Con Mine is one of Gold Terra’s highest priority targets to delineate higher-grade gold zones.</p>	<p><a href="#">Workings on its Con Mine Option Property, NWT</a></p> <p>21 April 2023: <a href="#">Gold Terra Announces Additional Drilling Results including 3.06 g/t Gold over 6 Metres on Yellorex North Zone, Con Mine Option Property</a></p> <p>11 April 2023: <a href="#">Gold Terra Completes 13 Holes in Phase 1 Winter Drill Program with Objective to Expand Current Mineral Resource on Con Mine Option Property, NWT</a></p> <p>4 April 2023, <a href="#">Gold Terra Partnering with Midas Minerals Limited on the Rights for Lithium and Rare Earth Minerals covering 544.7 Square Kilometres of its Yellowknife Property, Northwest Territories</a></p>
<a href="#">MacTung</a>	<a href="#">Fireweed Metals Corp.</a>	Tungsten	<p>Mactung is the world’s largest high-grade deposit of the critical mineral tungsten. Mineral resources total 41.5 Mt Indicated Resource at 0.73% WO3 and 12.2 Mt Inferred Resource at 0.59% WO3. In addition, an Exploration Target is estimated at 2.5 Mt to 3.5 Mt at a grade between 0.4% and 0.6% WO3, within the mining shapes that constrain the Mineral Resource. The resource estimate includes estimates for the critical mineral copper in addition to gold and metallurgical test work is underway to determine recoveries of these by-product metals. Mactung is contiguous with Fireweed’s Macmillan Pass zinc-lead-silver project, accessible by the North Canol Road, and provides potential for future project synergies.</p>	<p>20 June 2023: <a href="#">Fireweed Announces Near-Term Plans For Mactung Project</a></p> <p>13 June 2023: <a href="#">Fireweed Metals Announces Mineral Resources For The Mactung Project: The Largest High-Grade Tungsten Deposit In The World*</a></p>
<a href="#">Courageous Lake</a>	<a href="#">Seabridge Gold Inc.</a>	Gold	<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. In 2023, the Company plans to commence a preliminary feasibility study for an alternative development plan for the project and determine the best path forward to unlock value.</p>	<p>2023-05-03 <a href="#">Seabridge Gold’s 2022 Annual Report is now available</a></p> <p>Media release 29 April 2021 <a href="#">Seabridge sells residual Red Mountain interest for US\$18 million</a></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 Mines Ltd.</a>	Gold	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 north of Baker Lake. 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. Meadowbank achieved commercial production in March 2010 and produced its three millionth ounce of gold in 2018 with 2019 the final year of production. The company declared commercial production at the Whale Tail pit at Amaruq mining operation on September 30, 2019. 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>28 June 2023: <a href="#">Agnico Eagle Provides Notice of Release of Second Quarter 2023 Results and Conference Call</a></p> <p>4 May 2023: <a href="#">Agnico Eagle 2022 Sustainability Report</a></p> <p>27 April 2023: <a href="#">Agnico Eagle Reports First Quarter 2023 Results - Strong Operational Results With Record Safety ...</a></p> <p>26 April 2023: <a href="#">Agnico Eagle Announces Waiver of Proxy Deadline for Annual Meeting</a></p> <p>13 March 2023, <a href="#">Agnico Eagle Provides Update on Senior Management Changes and Notice of Release of First Quarter 2023 Results, Conference Call and Annual Meeting</a></p> <p>16 February 2023: <a href="#">Agnico Eagle Reports Fourth Quarter And Full Year 2022 Results, etc.</a></p>
<a href="#">Meliadine Gold Mine</a> (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) 4.07M ounces of gold in proven and probable reserves (20.7 million tonnes@6.10 g/t).	See above.
<a href="#">Hope Bay</a> (Mine began commercial production May 15, 2017)	<a href="#">Agnico Eagle Mines Ltd.</a>	Gold	Gold mine 130 km south of Cambridge Bay. On January 5, 2021 Agnico Eagle <a href="#">announced</a> it would be acquiring TMAC Resources Inc., the operator of the Hope Bay property located in the Kitikmeot region of Nunavut. The property and operations are remote but not isolated, serviced by both a port and airstrip. Hope Bay is an 80 km by 20 km Archean greenstone belt that has been explored by BHP, Miramar, Newmont and TMAC over a period spanning more than 30 years. TMAC began producing gold in early 2017 from Doris, its first mine at Hope Bay, and processed gold at the Doris processing plant which originally had nameplate capacity of 1,000 tpd, expanded to 2,000 tpd midway through 2018. TMAC acquisition was officially completed February 2, 2021.	See above.

<a href="#">Mary River Iron Mine</a>	<a href="#">Baffinland Iron Mines Corporation</a>	Iron	Open pit mine 936 km north of Iqaluit. Jointly owned by The Energy and Minerals Group and ArcelorMittal, Baffinland Iron Mines Corporation operates the high-grade Mary River iron ore mine located on Baffin Island, Nunavut. It produces the highest grade of direct shipping iron ore in the world. The mine is seeking approval of Phase 2 to support construction of a 110-km railway to Milne Inlet, to support increased production of 12 million tonnes per annum.	<p>6 February 2023, <a href="#">Salzgitter Group and Baffinland to cooperate in producing low carbon green steel</a></p> <p>17 November 2022: <a href="#">Federal Minister Denies Baffinland Application on Phase 2</a></p> <p>22 September 2022, <a href="#">NIRB Recommendation on 6.0Mt Permit for 2022</a></p> <p>6 June 2022, <a href="#">Baffinland starts process to lay off up to 1,328 employees in Nunavut</a></p> <p>2 June 2022, <a href="#">Minister Rejects Baffinland's Request for Emergency Order</a></p>
<a href="#">Back River</a>	<a href="#">B2 Gold Corporation</a>	Gold	B2 Gold purchased the project from Sabina in April 2023. The Back River Gold Project presents a project that will produce ~223,000 ounces of gold a year (first five years average of 287,000 ounces a year with peak production of 312,000 ounces in year three) for ~15 years with a rapid payback of 2.3 years, with a post-tax IRR of ~28% and NPV5% of C\$1.1B (NI 43-101 Technical Report – 2021 Updated Feasibility Study for the Goose Project at the Back River Gold District, Nunavut, Canada) dated March 3, 2021. The Project received its final major authorization on June 25, 2020 and is now under construction. In addition to Back River, B2 Gold now owns a significant silver royalty on Glencore's nearby Hackett River Project.	<p>23 June 2023: <a href="#">B2Gold Provides Construction Update for the Goose Project in Nunavut, Canada</a></p> <p>12 June 2023: <a href="#">B2Gold Provides Details For Attending and Voting at the Upcoming 2023 Annual General &amp; Special Meeting; Leading Independent Proxy Advisory Firm, ISS, Recommends Shareholders Vote For All Proposed Items</a></p> <p>5 June 2023: <a href="#">B2Gold Declares Second Quarter 2023 Dividend of \$0.04 per Share</a></p> <p>16 May 2023: <a href="#">B2Gold Releases its Seventh Annual Responsible Mining Report and its Second Annual Climate Strategy Report</a></p> <p>10 May 2023: <a href="#">B2Gold Reports Q1 2023 Results (includes Sabina acquisition in Nunavut)</a></p> <p>19 April 2023: <a href="#">B2Gold Completes Acquisition of Sabina Gold &amp; Silver Corp.</a></p>
<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: <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
<a href="#">Naujaat Diamond Project</a>	<a href="#">North Arrow Minerals</a> partnered with <a href="#">EHR Resources</a>	Diamonds	7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.	<p>1 June 2023: <a href="#">North Arrow Minerals Grants Stock Options</a></p> <p>24 April 2023: <a href="#">North Arrow Announces \$2 Million Private Placement Financing</a></p>

## NWT & Nunavut Chamber of Mines – Northern Mining News

<a href="#">Committee Bay Gold Project</a>	<a href="#">Fury Gold Mines</a> formerly Auryr Resources	Gold	High grade gold endowment Existing exploration infrastructure Over 270,000 hectares with district scale discovery opportunities	<p>30 June 2023: <a href="#">Fury Announces Results of Annual General Meeting of Shareholders</a></p> <p>16 May 2023: <a href="#">Fury Announces Board and Executive Changes</a></p> <p>2 March 2023, <a href="#">Fury Announces Upsized C\$8.75 Million Financing</a></p>
<a href="#">Storm Copper and Seal zinc-silver projects, nunavut</a>	<a href="#">American West Metals Limited</a> has an option to earn an 80% interest in the Storm Project from <a href="#">Aston Bay Holdings</a> . .	Copper, zinc, silver	The Nunavut property consists of 117 contiguous mining claims and 6 prospecting permits covering an area of approximately 302,725 hectares on Somerset Island, Nunavut. The Storm Project comprises both the Storm Copper Project, a high-grade sediment hosted copper discovery (intersections including 110m @ 2.45% Cu from surface and 56.3m @ 3.07% Cu from 12.2m) as well as the Seal Zinc Deposit (intersections including 14.4m @ 10.58% Zn, 28.7g/t Ag from 51.8m and 22.3m @ 23% Zn, 5.1g/t Ag from 101.5m). Additionally, there are numerous underexplored targets within the 120km strike length of the mineralized trend, including the Tornado copper prospect where 10 grab samples yielded >1% Cu up to 32% Cu in gossans.	<p>5 July 2023: <a href="#">Aston Bay and American West Metals Announce Additional Copper Intercepts and Commencement of Summer Drilling Program at the Storm Copper Project, Canada</a></p> <p>26 June 2023: <a href="#">Placement to Expand Drill Program at Storm Copper Project, Canada</a></p> <p>22 June 2023: <a href="#">Aston Bay and American West Metals Announce 8% Copper Intersected at the Storm Copper Project, Nunavut</a></p> <p>13 June 2023: <a href="#">Aston Bay and Partner American West Metals Identify Large Significant Copper Targets at the Storm Copper Project, Nunavut</a></p> <p>13 June 2023: <a href="#">Breakthrough results identify 'Mother Lode' copper target at the Storm Copper Project, Canada</a></p> <p>6 June 2023: <a href="#">Aston Bay and Partner American West Metals Announce Additional Outstanding Copper Intersections at the Storm Copper Project, Nunavut</a></p>
<a href="#">ULU Gold project</a>	<a href="#">Bluestar Gold Corp.</a>	Gold, silver	Past work includes ~ 1.7 km of underground development and approximately 405 diamond drill holes that produced 88,330m of core on the Flood Zone. It contains the bulk of the Ulu gold resource and is open on-strike and at depth. Overall resources of 2.50 million tonnes grading 7.53 g/t Au for 605,000 gold ounces (measured & indicated category) and 1.26 million tonnes grading 5.57 g/t Au for 226,000 gold ounces (inferred category) have been estimated for the Flood and Gnu Zones.  Supplementing the high-grade gold resources, the Ulu project includes a substantial inventory of capital equipment, a camp with shop and a 1,200 m long airstrip.	<p>15 May 2023: <a href="#">Blue Star Gold Receives 2023 Nunavut Mining Symposium Corporate Award</a></p> <p>4 April 2023, <a href="#">Blue Star Gold Has Been Awarded a Contribution up to \$250,000 by Nunavut's Discovery, Invest, Grow ("DIG") Program</a></p> <p>16 March 2023, <a href="#">Blue Star Gold Announces Filing of NI 43-101 Technical Report on the Ulu Gold Project</a></p> <p>2 March 2023: <a href="#">Blue Star Gold Outlines Strong Discovery Potential at its Nunavut Projects</a></p> <p>22 February 2023: <a href="#">Blue Star Gold Announces Ulu Gold Project Update to Mineral Resource Estimate</a></p>
<a href="#">Angilak</a>	<a href="#">ValOre Metals Corp.</a> (formerly Kivalliq Energy)	Uranium	340,268-acre property located SW of Baker Lake; Hosts the high-grade Lac 50 Trend deposit	<p>30 June 2023: <a href="#">ValOre Provides Update on Previously Announced Re-Pricing of Options and Warrants</a></p> <p>13 June 2023: <a href="#">ValOre Announces Closing Date for Sale of Angilak Property to Labrador Uranium</a></p>
<a href="#">Ferguson Lake</a>	<a href="#">Canadian North Resources Inc.</a>	Copper, nickel, cobalt, palladium	The Ferguson Lake mining property contains NI43-101 standard, Indicated Mineral Resources of 24.3 million tonnes containing 455 million pounds (Mlb) copper at 0.85%, 321Mlb nickel at 0.60%, 37.5Mlb	29 May 2023: <a href="#">Canadian North Resources Announces the Completion of its Spring 2023 Diamond Drilling Program on its 100% Owned Ferguson Lake Project in Canada</a>

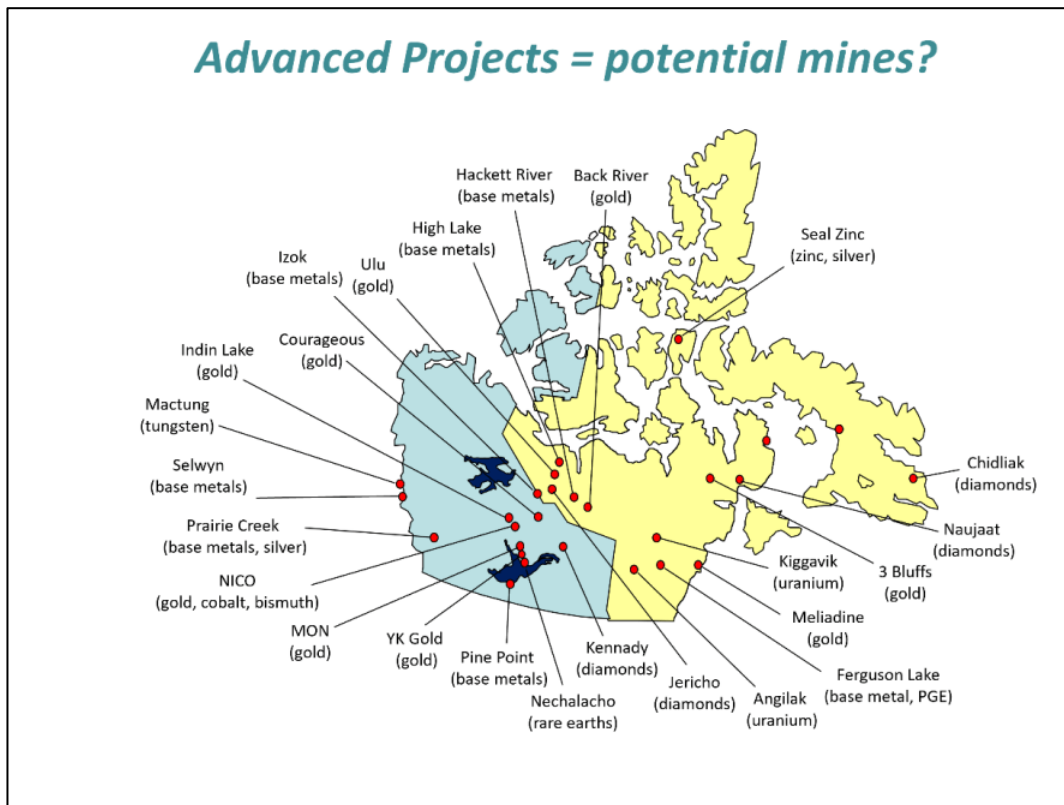
		<p>cobalt at 0.07%, 1.08 million ounces (Moz) palladium at 1.38gpt and 0.18Moz platinum at 0.23gpt; Inferred Mineral Resources of 47.2 million tonnes containing 947Mlb copper at 0.91%, 551.5Mlb nickel at 0.53%, 62.4Mlb cobalt at 0.06%, 2.12Moz palladium at 1.4gpt and 0.38Moz platinum at 0.25gpt. In addition, the Company has identified pegmatites with lithium potential at the Ferguson Lake project.</p>	
--	--	--	--

**[Save the Date: 12th International Kimberlite Conference in Yellowknife](#)**

Click on the poster to be redirected.



Project Maps



Projected existing and proposed mine lives

