

Northern Mining News

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From the Executive Director ...

This past month saw the passing of geologist and historian, Robert McPherson of Calgary. His wonderful book, [New Owners in their Own Land](#), should be required reading of all Nunavummiut, and mineral explorers too. It documents the history of the Nunavut Land Claim Agreement negotiations, a process which saw Inuit become the largest private land owners in the world, and thanks to Bob, of phenomenally mineral rich lands. Buy it and read it using the link!

We've also provided a keynote address by Senator Dennis Patterson at the Nunavut Mining Symposium this year. The Senator has been a strong supporter of mining to create northern benefits, as you'll see by reading his entire address.

Happy reading! ... Editor

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

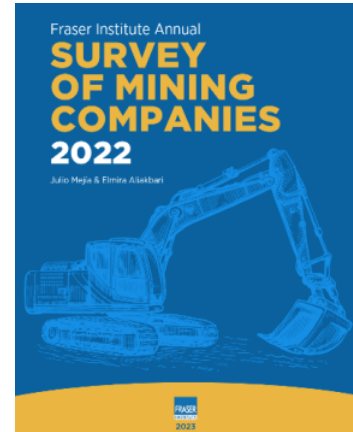
**Annual Mining Survey – Saskatchewan 3rd most attractive – North not so much
Newfoundland & Labrador and Quebec also in global top – but not the territories**

Saskatchewan remains Canada’s top-rated jurisdiction for mining investment, according to the Annual Survey of Mining Companies released today by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank.

Nevada is the top-ranked jurisdiction worldwide for mining investment in this year’s survey, followed by Western Australia.

“The Fraser Institute’s mining survey is the most comprehensive report on government policies that either encourages or discourages mining investment, and Saskatchewan remains not only the top choice in Canada, but third overall globally,” said Elmira Aliakbari, director of the Fraser Institute’s Centre for Natural Resource Studies and co-author of the study.

This year’s report ranks 62 jurisdictions around the world based on their geologic attractiveness (minerals and metals) and government policies that encourage or discourage exploration and investment, including permit times.



On overall investment attractiveness, Saskatchewan ranks in the global top three for the fifth time in six years (having dropped from second in last year’s survey to third this year), followed by Newfoundland & Labrador at fourth and Quebec at eighth.

However, some provinces and territories are not capitalizing on their strong mineral potential due to a lack of a solid policy environment that would attract investment. Ontario and Manitoba, despite being among the top ten most attractive jurisdictions for mineral potential, rank 18th and 24th respectively when considering policy factors alone. Similarly, Yukon ranks 10th for its mineral potential but 31st on policy factors.

In addition, British Columbia continues to perform poorly on the policy front largely due to investor concerns over disputed land claims and protected areas.

“A sound and predictable regulatory regime coupled with competitive fiscal policies help make a jurisdiction attractive in the eyes of mining investors,” said Aliakbari.

“Policymakers in every province and territory should understand that mineral deposits alone are not enough to attract investment.”

Overall Investment Attractiveness for Canadian Provinces and Territories (out of 62 worldwide)

Report is available [here](#).

From a quick look, here are comments specific to the two territories.

Province	Rank	Province	Rank
Saskatchewan	3	Yukon	20
Newfoundland and Labrador	4	New Brunswick	21
Quebec	8	Alberta	24
Ontario	12	Nunavut	41
Manitoba	14	Nova Scotia	42
British Columbia	15	Northwest Territories	43

Northwest Territories

- *Regulatory duplication works as a deterrent to investment. A very slow permitting process due to needing both federal and territorial approvals, as well as approval from local Indigenous communities. —An exploration company, Company president*
- *The permitting process is becoming increasingly more complex. The regulatory boards state they are trying to work with the industry to make things better but because the Feds own the legislation, every time the boards look at a guideline they increase the requirements for monitoring. The latest is monitoring water usage. Now, all water use counts against your permit. It is absurd. —A consulting company, Senior management*

Nunavut

- *Lack of clarity on the role of First Nations' involvement creates uncertainty. —An exploration company, Company vice-president*

Report, Exec Summary, etc. found [here](#).

Save the Date: 12th International Kimberlite Conference in Yellowknife

Click on the poster to be redirected.



NWT Gov't tables 2022 Annual Socio-Economic Agreement Report

On May 30, the NWT Government tabled in the Legislative Assembly it's annual roll-up of mining socioeconomic benefits. The report is found [here](#).

Some quick highlights:

- \$26.6 Billion: DIAMOND MINING SECTOR'S CONTRIBUTION TO GDP, 1999-2022
- \$26 Billion: TOTAL COMBINED SPENDING BY NWT MINES, Since 1996
- \$18.30 Billion: TOTAL NWT PROCUREMENT SPEND
 - \$8.16 Billion to NWT INDIGENOUS BUSINESSES
 - \$10.14 Billion: OTHER NWT BUSINESSES
 - \$7.95 Billion: SOUTHERN BUSINESSES
- 33,613 CUMULATIVE PERSON YEARS OF EMPLOYMENT FOR NWT RESIDENTS
- 1,338 NWT STUDENTS RECEIVED STUDENT FINANCIAL ASSISTANCE
- 15.33% OF EMPLOYEES IN THE NWT MINING INDUSTRY ARE WOMEN



[Download](#) the entire report for more information.



Excerpt from the GNWT's 2022 SEA Report.

Thank you, Nunavut Senator Patterson for all of your many years' good work!

[Editor: Thank you Senator Patterson for your astute address to the Nunavut Mining Symposium! I encourage readers to read it to the end. The Senator retires in December of this year after many strong years in Canada's Senate.]

Ullakut. Good morning. Welcome everyone; I'm very pleased to see all of you who were able to make it to Iqaluit safely.

This year marks my last year as Senator for Nunavut, making this my last address to you all in my role as one of only two federal representatives for this vast and beautiful territory. Over the 14 years that I have served as senator, I have made mining a main focus of my advocacy work. That is because I have always believed that mining is the key to generating the wealth and own-source revenues that Inuit and Nunavut as a whole need to thrive.

When I sat around the table and worked alongside Inuit to negotiate the creation of Nunavut, it was important to everyone involved that the new territory have the ability to generate money required to support its growth and development. We saw how Inuit in the Beaufort and the Northwest Territories as a whole were thriving due to oil and gas revenues and we wanted to replicate that in this vision of a territory that encompassed the heart of Inuit Nunangat. The book, "New Owners in their Own Land: Minerals and Inuit Land Claims" by the recently-departed Robert McPherson, clearly explains how Inuit hired some of the best geologists available to identify areas of mineral potential in the territory. They then quietly advocated for these areas to be designated Inuit-Owned Land, or IOL as we call it, in order to guarantee that Inuit maximized the benefits associated with resource development by requiring land access fees, surface and sub-surface royalty payments, and by instituting employment and contracting requirements all through the Nunavut Land Claim Agreement or NLCA.

Today, Inuit organizations receive millions through negotiated IIBAs; at the same time, NTI currently gets 50% of the first \$2 million in sub-surface royalties and 5% of royalties thereafter. Mining companies pay millions in employment, contracting, and additional initiative or project-based support. Looking at 2020, we know that Agnico Eagle paid their 378 full-time equivalent Inuit employees \$26.8 million and, when the world was devastated by the COVID pandemic and Inuit made to stay home in order to stop the spread, the company continued to pay 75% of their base pay.

AEM also spent \$630 million on contracts with Inuit businesses in 2020 while also spending \$2.6 million on education-based initiatives. According to Nunavut News, QUOTE:

"Since the development of Baffinland Iron Mines' Mary River project, approximately \$1.1 billion worth of contracts have been awarded to Inuit-owned businesses and joint ventures. Baffinland added \$724 million to the territory's gross domestic product in 2019, or 23 per cent of the economy." END QUOTE

Meanwhile, the Government of Nunavut is not entitled to a share in resource development royalties. That goes to the federal government and serves as an impetus for getting devolution done. Budget 2023-24 for the GN projects \$2.84 billion in revenues with \$2.11 billion coming in the form of federal transfers. This includes the Territorial Formula Financing transfer of \$1.97 billion – a 6% increase over last year – and other transfers such as the Canada Health Transfer, the Canada Social Transfer, carbon levy and federal financing agreements through Health, Justice and Family Services. This accounts for 74% of the GN's total projected revenue. Only \$86.2 million is projected to come from own-source revenues.

Folks, the negotiators of the land claim envisioned then what we know now to be true: in order for Nunavut to thrive, we need to break our reliance on the federal government by generating wealth. That's it, plain and simple. Inuit organizations and the GN should not have to wait on tenterhooks to see if the next federal budget has monies earmarked for education initiatives, infrastructure development and housing. The NLCA was contemplated in a way that would ensure Inuit could benefit from their own land. Devolution and continued support of the mining industry that is the largest contributor to Nunavut's GDP as well as one of the territory's largest employers – second only to government – is the key to unlocking the territory's potential.

We now stand on the cusp of a new and exciting opportunity to position the territory globally as a world-leader in mineral development.

Every ambition related to a greener, more sustainable and quote/unquote “just transition” in this country is reliant on stable, steady access to critical minerals.

Canada faces a choice: we can either obtain those minerals from the North where they will provide much-needed economic benefits, or we can get them from China and other foreign jurisdictions.

Though mining is sometimes demonized, more practical minds have helped the government accept this reality, resulting in a \$3.8 billion commitment to support the exploration, mining and refinement of 31 critical minerals in Budget 2022.

We can't talk about things such as electrification, transitioning off diesel reliance and moving toward green economies without also discussing where we will get the raw materials required to make these ambitions a reality.

This is where I get really excited about the role that Nunavut can play in moving us forward.

Consider projects like the Grays Bay Road and Port Project. Building an all-weather road that would connect to its sister project in NWT would build a road from Yellowknife to the Coronation Gulf, sparking the development of the rich mineral resources that are so urgently needed.

It is this road and port that will allow Nunavut to support the federal government's priority of securing a stable supply of critical minerals. The Critical Minerals Strategy could also contribute to paying for vital, multi-purpose, multi-user infrastructure to make the production of critical minerals feasible in Nunavut.

But decisions need to be made soon.

On December 21, 2022, the Liberal government published draft regulations requiring that all new passenger vehicles and light trucks sold in Canada after 2035 be electric zero-emission vehicles. The rules will be phased in gradually, starting with a 20% requirement in 2026.

But Canada's mining industry will be hard pressed to keep up. According to the Canadian Mining Journal, it takes an average of seven to 10 years to permit and build a mine in Canada. Conversely, it takes two to five years to build a new battery plant, and some gigafactories can be built in just a few months. Many of those on a waiting list for a new electric vehicle will tell you that we simply cannot meet the demand for electrified vehicles at this moment. Enter Nunavut, which has known deposits of nickel and cobalt, minerals required for EV batteries.

The North can help Canada meet its green goals in other ways too.

Natural Resources Canada writes that, QUOTE

“The Government of Canada views nuclear energy as an important component of a diversified energy mix. It has taken necessary measures to ensure the long-term development of nuclear energy as a sustainable energy source in meeting our existing and future energy requirements.” END QUOTE

Just yesterday, the Financial Post reported on a pact between G-7 energy ministers that would focus on, as Natural Resources Minister Jonathan Wilkinson described it, QUOTE

“nuclear fuel cooperation and trying to ensure that we have resilience in the nuclear fuel supply chains.” END QUOTE. This agreement was also touted in the article as QUOTE *“building a path for the world to reach net-zero power generation.”* END QUOTE

Currently, Canada is the world’s second-largest uranium producer. In Nunavut, the Kiggavik uranium deposit in the Kivalliq has the potential to be another Athabasca Basin, a leading source of uranium. It would also be a welcome boost to the local economy. I’ve already spoken today about the primary, secondary and tertiary benefits that are spawned in this territory by the infusion of mining money. When we look at Cameco’s Cigar Lake and McArthur River mines, we see the potential that rich resources coupled with sustainable development can bring and how those opportunities can shape an entire region.

Another major green initiative that Nunavut can contribute to is the move to “green steel”.

The World Economic Forum, in their July 11, 2022 blog post explain QUOTE:

As countries around the world look to build and expand cities and infrastructure, they all have a voracious appetite for one thing: steel.

It is the most commonly used metal in the world today and features in many aspects of our everyday lives - from cars, aeroplanes and ships, to washing machines and household items.

But as governments and industries around the world look to reduce carbon emissions to reach ambitious net-zero targets, steel is in the spotlight. Around 75% of steel is still largely made in coal-fired blast furnaces, which pump large amounts of carbon dioxide into the atmosphere.

Huge amounts of energy are also needed to heat the furnaces to above 1,000C. Overall, steel production accounts for around 8% of global emissions. END QUOTE

They go on to explain that green steel is essentially steel made by electric furnaces as opposed to the traditional blast furnaces that are fed by coal. All steel cannot be green steel, as it requires low carbon hydrogen and high-grade ore.

Baffinland Iron Mine’s ore grade is the quality that green steel producers would require. It is also the only iron mining operation in the world that doesn’t have to refine its ore, which means no tailings. This demand will also not abate anytime soon and the reserves at Mary River could lead us to be a major supplier of high-grade iron ore for the green steel movement for the next 100 years.

While I am excited by the world that could be, I am worried about what we are doing today.

None of this potential will be realized unless we start to all get on the same page. Inuit organizations, the territorial government and the federal government need to be aligned on the path forward. Making Nunavut a global contributor to the world’s green movement will require coordination between investments and policy. We need to prioritize infrastructure that not only unlock mineral potential but contribute to stronger, healthier communities. We need multi-user, multi-purpose infrastructure – just like the GBRPP – and we need to support the efforts underway to get this project built.

We need to ensure that our policies strike a balance between protection of the environment and responsible development.

The latest version of the Draft Nunavut Land Use Plan released in 2021 states on page 2 that, QUOTE

Nunavut has the youngest and fastest-growing population in Canada, with a projected growth of 22% between 2019 and 2035, to reach some 48,000 people. Nunavut also has among the highest unemployment rates in Canada. This means that responsible economic development is essential for the future well-being of Nunavut and Nunavummiut. END QUOTE

I agree with that statement 100%. However, when we look at the actual proposal, we see that the proposed map of land use designations does not seem to line up with the previous statement. Every existing mineral rights deposit, as identified in Appendix A, is found in a proposed limited-use area. If this plan is passed as proposed, I believe it would do two things. One, I believe it would cause confusion.

There are a lot of questions about what happens to existing rights holders if they move from exploration to development. One of many to raise this question was Marie Belleau, a lawyer representing NTI at the public consultations in Rankin Inlet. Ms. Belleau stated that, QUOTE

*“Existing mineral rights might mean different things to different people depending on the context.”
END QUOTE.*

She goes on to point out that the NPC used a set of criteria to establish the list of companies on Appendix A that are considered to have existing mineral rights under the DNLUP and asked, QUOTE

“What are the policy and legal considerations and factors that were included and considered to come up with the that list of criteria, and if the NPC could provide as well the specific provisions in the relevant legislation, the Nunavut Project Planning and Project Assessment Act, to support using this particular criteria.” END QUOTE

The response received was, QUOTE

“We acknowledge the request from Nunavut Tunngavik Incorporated to provide an outside legal opinion on this matter. The Nunavut Planning Commission has chosen not to solicit an outside legal opinion. We have considered the approach at length. Some details are included in the Commission’s Options and Policy Recommendations Document.”

That, to me, is baffling.

In this exchange, we have a lawyer for one of three signatories that must sign off on finalizing the draft asking that the NPC seek outside legal advice to ensure there is clarity for everyone, including mineral rights holders, moving forward. Yet the response they received, from an IPG that has not historically shied away from paying out big bucks on legal advice, was basically thanks for the suggestion but no thanks, we got this. That alone should be cause for concern.

I said I saw two things happening if this plan is passed.

The first was the creation of confusion for existing rights holders, but the second one is far worse.

We all know that when you start developing in an area, you start to explore more in order to try and keep the operation going. We know that development also attracts newer players to the area because they want to see if they can get in on the action. If this proposed draft is passed, that’s not going to happen because no new player is going to be able to do anything in a limited use zone.

We can’t talk about capitalizing on the opportunities of the critical minerals strategy and at the same time blanket the territory in protected areas.

We need to trust the system.

Nunavut has a robust review and monitoring process that includes Inuit-led IPGs. The NIRB, the Nunavut Water Board and the Nunavut Wildlife Management Board were created by the NLCA in order to allow Inuit to ensure that any development was balanced with the desire to protect the environment.

I have often touted this system as one that should be envied by southern First Nation groups as it is everything I hear them asking for: it puts Inuit in control of the review of project proposals and it gives voices to communities through public hearings. It empowers Inuit to participate in every step of the process and considers the socio-economic impacts of every proposed development. Projects can have any number of conditions placed on them to further protect the land and wildlife, and annual monitoring and reporting gives Inuit a continued role over the life of the project.

But this system only works if there is certainty and transparency at every step. That is what investors need in order to feel comfortable pouring millions and billions of dollars into our territory. Yes, policies need to evolve over time, but we should not be drastically changing the maps and changing the rules after 24 years in a way that shakes investor confidence.

We need to be clear on timelines and who has status to participate. That way companies can do their homework and make sure they are doing the work to reach out to beneficiary organizations, HTOs, community members, and any other Indigenous organizations in cases of jurisdictional overlap. We need to have clear evaluation criteria and clear direction on the process, to help companies prepare as they navigate Nunavut's regulatory system. In short – we need to be a jurisdiction that people are not scared to do business in.

We have a once in a generation chance to seize upon this opportunity to make the territory a global contributor to a new, cleaner, greener world. But you don't get there without mining.

Thank you. Qujannamiik. Taima.



PDAC 2024 Awards nominations open early

Do you know an individual or organization that is an outstanding performer in the mineral exploration and mining industry? You can now see our awards categories and [nominate a worthy recipient](#) by **August 9**. Congratulations to all the PDAC 2023 recipients that were celebrated at the Awards Gala during the Convention. [Learn more about their stories.](#)

Obituary: Robert (Bob) Louis McPherson: 1930-2021

From his [official obituary](#)

[Editor's note: When the Tunngavik Federation of Nunavut, the negotiators of the Nunavut Land Claims Agreement, approached the Chamber of Mines in the early 1990s for our support of their intent to select high mineral potential Nunavut lands, we provided that support to the Government of Canada. In hindsight, it was a relatively easy decision, for TFN's goal was not to alienate mineral development, rather, they wanted to capture the opportunities that minerals could provide to better the lives of Nunavummiut. Behind their approach was the work of several experienced geologists in Calgary, amongst them Bob McPherson. From the perspective of this geologist, Bob had an important redeeming quality on top of his geological expertise, that of a modern historian. He took the time and effort to capture his work with TFN to advance the NLCA with profound detail. His book should be the required reading of every Nunavummiut, every bureaucrat, and Nunavut and Federal politician. You can buy it from the university of Calgary [here](#).]

Robert (Bob) Louis McPherson passed away peacefully on Monday, April 12, 2021 in Calgary, AB, surrounded by his much-loved family and friends, both personally and virtually present.

Bob was a true “Renaissance” man who was determined to appreciate everything that life offered. Along the way he made many friends at the Unitarian Church in Regina and Calgary and at the Colonel Belcher residence where he retired with his beloved wife Marion McPherson (now deceased).

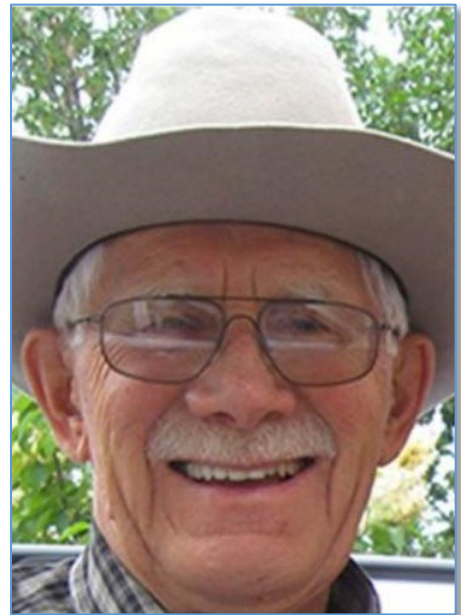
As a geologist he explored Canada's north and employed Cree, Metis, and Inuit prospectors and field assistants to help him in his work. When he wasn't in the Arctic, he often enlisted his daughters and wife to help him carry rock samples as he hiked and took them on camping adventures in wilderness areas.

Bob enjoyed gardening, making delicious soups, skiing, hiking, or biking in the mountains with family and friends. He loved the beauty of Canada and as a proud Calgarian took great pleasure in showing visitors the city's historical sites and those in outlying areas.

Bob had a great appreciation for all types of music – both mainstream and more eccentric - as his friends can attest. There were few who did not hear the memorable tunes of one of his favorite composers – Germany's iconoclastic Karlheinz Stockhausen – at his many music appreciation sessions! A fan and supporter of folk music, Bob and his family could be found at the Edmonton, Canmore, and Calgary festivals during the summer.

Volunteering for worthy causes was part of Bob and his wife Marion's DNA. Visitors to his household would often be woken up at 5:00 a.m. in the morning to coffee and toast being made before the two headed off to help out at the Inn From the Cold program to keep homeless people warm during the winter.

He prided himself as being one of the oldest persons to participate in the Husky Tower stair-climbing fundraiser in his 80's which benefitted the Alberta Wilderness Association. He could also be found every year at the Light the Night Walk to support the Tom Baker Cancer Centre's efforts.



Among Bob's greatest accomplishments was the publication of his book: [New Owners in Their Own Land: Minerals and Inuit Land Claims in 2003](#) by the University of Calgary Press. New Owners in Their Own Land – which took him 10 years to write - examined the historical dispute over the land selection process and subsurface rights in Nunavut, drawing on his experiences as a mineral consultant to Inuit negotiators who became “owners of the mineral claims on their own land” in a precedent-setting agreement in 1993.

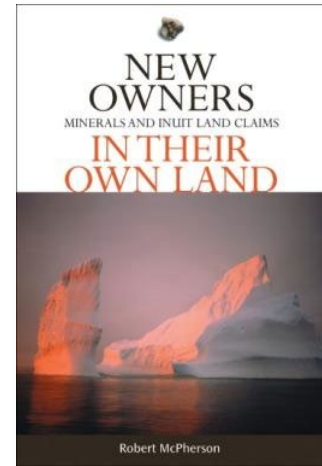
Bob served as a research associate with the Arctic Institute of North America and volunteered with the Calgary Science Network, where he was a liaison officer with Treaty 7 schools.

He is survived by his four daughters: Cathy, Laurie, Barbara, and Holly McPherson; six grandchildren and four great-grandchildren; his sister Jocelyn McPherson; sister-in-law Carol McPherson; and many extended family and friends.

A Celebration of Bob's Life will be taking place in the future, information to follow. Condolences, memories and photos may be shared and viewed on Robert's obituary at www.McInnisandHolloway.com.

If friends so desire, memorial tributes in Bob's name may be made directly to the Alberta Science Network (formerly known as the Calgary Science Network), the Unitarian Church of Calgary, or the Salvation Army Calgary Agapè Hospice. Or to any of the other volunteer/charitable organizations which Bob was associated with.

In living memory of Bob McPherson and Marion McPherson, two trees will be planted in the Ann & Sandy Cross Conservation Area by McINNIS & HOLLOWAY FUNERAL HOMES, Crowfoot, 82 CROWFOOT CIRCLE NW, CALGARY, AB T3G 2T3, Telephone: 403-241-0044.



Heads up Mineral Explorers working in the Wek'eezhii Region, NWT

We would like to raise awareness of two guidance documents that could be helpful for companies working within Wek'èezhii or working in the Bathurst Caribou Range.

- the [Interim Wek'èezhii Boreal Caribou Range Plan](#) and
- the Mobile Caribou Conservation [Measures in the Bathurst Caribou Range Plan](#).

These include guidance for airborne surveys and other 'below-threshold' activities, as well as for activities that may require a land use permit or a wildlife management plan.

Some of the guidance is new and some operational details are still under development so it would be a good idea to contact GNWT-ECC Wildlife Management Division wildlife@gov.nt.ca for advice.

Tłıchǫ Government has also been providing advice to operators during engagement and consultation. Feel free to contact their Department of Culture and Lands Protection lands@tlicho.ca."



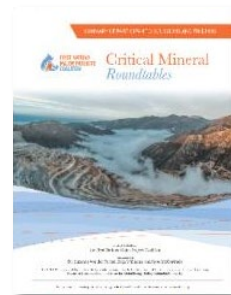
[First Nations Coalition Critical Mineral Roundtables \(Executive Summary\)](#)

The First Nations Major Project Coalition held two Critical Mineral Roundtables, the first in Vancouver (October 25, 2022) and the second in Toronto (February 7, 2023). For these two roundtables, the (FNMPC) convened experts from First Nations, the private sector, and the public sector to discuss and demonstrate how inclusion of First Nations partnerships and values in critical battery mineral supply will be the key to Canada's participation in the net zero transition.

Substantive prioritization of Indigenous values in projects -- including corporate governance, equity ownership, and environmental protection led and directed by Indigenous people -- are key to the success of major critical mineral projects getting approved and built. Projects in Canada that include Indigenous values are already being approved, attracting capital, and moving toward completion.

Issues previously experienced or observed by FNMPC members that have instigated these roundtables include access to capital as Indigenous partners, permitting and regulatory risk, deal structures, lack of early engagement with First Nations governments and members, lack of industry and government understanding of First Nations' values and rights, the need for better Indigenous commercial governance/opportunities for equity ownership, variability in circumstances and capacity across Canada, risk (e.g., stranded assets, commodity prices, environmental), inclusion in the net zero energy transition, and shared/overlapping Indigenous territory.

These two roundtables are a part of addressing the issues and challenges identified in the build out of critical mineral supply in Canada, and to support First Nations, industry, and governments creating a constructive path toward successful critical mineral supply and value chains and getting at the main question of: how do all parties identify, define, and respectfully centre Indigenous values in a critical mineral project?



The main emergent concepts and insights provided by attendees outlined in this document are:

Part 1: Critical Mineral Supply in Canada

- The importance of critical mineral supply to the Canadian economy.
- The importance of battery mineral supply to achieving net zero targets.
- The strategic and competitive advantages that Canada has in critical mineral supply.
- The current barriers to building out critical mineral supply in Canada.
- The current policy caps in critical mineral supply in Canada.

Part 2: First Nations at the Centre of Building Canada's Critical Mineral Supply

- The importance of UNDRIP and FPIC in building out critical mineral supply in Canada.
- Variability in the provincial and territorial contexts for UNDRIP and FPIC.
- Learning from mining mistakes and legacies in Canada.
- Aligning environmental and climate priorities with First Nations' values.

Part 3: Meeting both First Nations' Goals and Canada's Goals

- First Nations interest in participation in extraction, processing, infrastructure, and procurement.
- De-risking critical mineral projects for First Nations.
- De-risking critical mineral projects for proponents.
- Capacity and training support for First Nations participation in critical mineral projects.
- Strengths, weaknesses, opportunities, and challenges in building out critical mineral supply in Canada and on First Nations lands.

Click [here](#) to download the report.

DETAILED MEMBER NEWS THIS MONTH

Summary of News Releases This Past Month (Hotlinked)

- 6 June 2023: [American West Metals \(ASX:AW1\) has released a new announcement: Outstanding Copper Intersections at Storm](#)
- 6 June 2023: [Aston Bay and Partner American West Metals Announce Additional Outstanding Copper Intersections at the Storm Copper Project, Nunavut](#)
- 6 June 2023: [Gold Terra Deep Drill Hole Intersects Con Shear with Visible Gold Specks on Con Mine Option Property, NWT](#)
- 5 June 2023: [B2Gold Declares Second Quarter 2023 Dividend of \\$0.04 per Share](#)
- 1 June 2023: [North Arrow Minerals Grants Stock Options](#)
- 29 May 2023: [Canadian North Resources Announces the Completion of its Spring 2023 Diamond Drilling Program on its 100% Owned Ferguson Lake Project in Canada](#)
- 26 May 2023: [Osisko Metals: Corporate Update](#)
- 24 May 2023: [Seabridge Gold Publishes 2022 Sustainability and Climate Change Reports](#)
- 24 May 2023: [GoldMining Announces Voting Results and Welcomes Anna Tudela to the Board Of Directors](#)
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- 23 May 2023: [Aston Bay Announces Initial Assays Confirming Thick Intervals Of Copper Mineralization At The Storm Copper Project, Nunavut](#)
- 23 May 2023: [American West: Assays confirm thick intervals of copper sulphide as 100% hit rate continues at the Storm Copper Project, Canada](#)
- 17 May 2023: [Aston Bay Holdings Announces Non-Brokered Private Placement And Share Consolidation](#)
- 16 May 2023: [B2Gold Releases its Seventh Annual Responsible Mining Report and its Second Annual Climate Strategy Report](#)
- 16 May 2023: [Fury Announces Board and Executive Changes](#)
- 15 May 2023: [Avalon Outlines Strategic Direction and Provides Update on 2023 Activities](#)
- 15 May 2023: [Blue Star Gold Receives 2023 Nunavut Mining Symposium Corporate Award](#)
- 15 May 2023: [ValOre Metals Corp. Announces Voting Results of AGSM](#)
- 12 May 2023: [Silver Range Resources Ltd. Appoints New Chief Financial Officer and Grants an Incentive Stock Option](#)
- 10 May 2023: [B2Gold Reports Q1 2023 Results \(includes Sabina acquisition in Nunavut\)](#)
- 10 May 2023: [Mountain Province Diamonds Announces Q1 2023 Financial Results](#)
- 9 May 2023: [New Break Announces Flow-Through Financing to Raise up to \\$750,000](#)
- 9 May 2023: [Aston Bay Intersects Additional Copper Mineralization at Storm Copper Project, Nunavut](#)
- 8 May 2023: [Li-FT Appoints Chief Sustainability Officer](#)
- 7 May 2023: [American West Minerals Investor Presentation \(w Storm Cu project, NU\)](#)
- 4 May 2023: [Agnico Eagle 2022 Sustainability Report](#)
- 3 May 2023: [Seabridge Gold 2022 Annual Report](#)
- 1 May 2023: [First drill holes intersect thick intervals of copper at the Storm Copper Project, Canada](#)
- 28 April 2023: [Forum Closes First Tranche of Private Placement](#)

Mountain Province Diamonds Announces Q1 2023 Financial Results

On May 9, Mountain Province Diamonds Inc. (TSX: MPVD) (OTC: MPVD) announced financial results for the first quarter ended March 31, 2023 ("the Quarter" or "Q1 2023") from the Gahcho Kué Diamond Mine ("GK Mine"). All figures are expressed in Canadian dollars unless otherwise noted.

Financial Highlights for First Quarter 2023

- 961,000 carats sold, with total proceeds of \$128.7 million (US\$95.0 million) at an average realised value of \$134 per carat (US\$99), a record quarterly revenue result for the Company.
- Record Adjusted EBITDA¹ of \$67.5 million.
- Earnings from mine operations of \$47.2 million.
- Record Net income of \$28.2 million or \$0.13 basic and diluted earnings per share².
- Repaid US\$12.0 million of second lien bond debt principal on April 4th 2023.

Operational Highlights for First Quarter 2023

(all figures reported on a 100% basis unless otherwise stated)

- 766,786 ore tonnes treated, an 8% increase relative to Q1 2022, (Q1 2022: 707,553 tonnes treated;)
- 1,319,603 carats recovered, 11% higher than the comparable quarter (Q1 2022: 1,185,156 carats)
- Average grade of 1.72 carats per tonne, a 3% increase relative to Q1 2022 (1.67 carats per tonne)
- Cost per carat recovered, including capitalized stripping of \$90/carat, and cost per tonne processed, including capitalized stripping of \$155/tonne.
 - Increase in unit cost relative to prior periods reflects greater capitalized stripping incurred in Q1 2023 (approximately \$42 million vs \$20 million in Q1 2022), as well as an increase in one-off maintenance related costs (numerator).
 - Net of Capitalized stripping, cost per carat recovered was \$58/carat in Q1 2023 vs \$56 in Q1 2022.

Sales Highlights for First Quarter 2023

As previously released, during the first quarter 961,024 carats were sold for total proceeds of \$128.7 million (US\$95.0 million), resulting in an average value of \$134 per carat (US\$99 per carat). Three open market sales were completed in the quarter to deliver the highest Q1 revenue recorded by the Company to date. These results compare favourably with two open market sales during Q1 2022 when 506,567 carats were sold for total proceeds of \$84.7 million (US\$66.7 million).

Reid Mackie, the Company's Vice President Sales and Marketing, commented:

"In Q1 2023 the Company achieved record sales on the back of a three-sale first quarter, which included three full production shipments and buoyant prices for smaller diamonds. Compared with Q1 2022, the lower average sales price achieved can be primarily attributed to the different mix of goods sold in both quarters with market prices also adjusting downwards from the record high seen early last year."

Growth

The latest round of drilling at Hearne has been highly successful with the results strongly supporting the Hearne Extension as modeled. Ten holes have been completed, with each featuring kimberlite intercepts. One scheduled hole remains to be drilled on Hearne, with two additional holes planned to test for extension to the known Tuzo orebody. Final drilling results are expected later in Q2 2023. The

Company continues to work with its joint venture partner to study the economic viability of extending the life-of-mine at Gahcho Kué to include underground mining and the potential inclusion of the Kennady North Project kimberlites.

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

"In the first quarter we saw an improvement in production compared to Q1 in 2022 despite unplanned maintenance challenges. There remains work to be done to fully optimize production and we are working with our joint venture partner on the required opportunities. The mine operator expects to see production increase as we move through the year in response to these initiatives and warmer weather.

Quarter 1 was an excellent sales period, with our sales team bringing three sales to the market to achieve record sales results in a market that continues to oscillate. We continue to enjoy healthy adjusted EBITDA to revenue margins.

On costs, the mine entered a period of heavy capitalized waste stripping during the quarter, which coupled with some one-off maintenance related costs, resulted in a high unit cost per carat recovered and tonne processed. We expect these costs to reduce as we phase out of the heavy waste stripping, and return to normal operations in the plant.

Reducing our debt by US\$12 million in early April was a positive as Q1 is a capital-intensive period for the Company, with all of the bulk commodities and heavy equipment for the year transported up the winter ice road. We remain focused on paying down our debt from free cashflow and we are fortunate to have no early repayment penalties in our debt facilities.

On growth we continue to work with our joint venture partner De Beers on reviewing mine life extension possibilities for the project via the drilling we are currently doing on the underground potential of the Gahcho Kué mine, as well as reviewing any potential to incorporate kimberlites from the Kennady property.

We will continue to push hard in quarter 2 where we have important maintenance work scheduled that is planned to further optimize the processing plant at Gahcho Kué."

Gahcho Kué Mine Operations

The following table summarizes key operating statistics for the Gahcho Kué Mine in the three months ended March 31, 2023 and 2022.

		Three months ended March 31, 2023	Three months ended March 31, 2022
GK operating data			
<i>Mining</i>			
*Ore tonnes mined	kilo tonnes	428	1,019
*Waste tonnes mined	kilo tonnes	8,507	7,149
*Total tonnes mined	kilo tonnes	8,935	8,168
*Ore in stockpile	kilo tonnes	1,420	1,059
<i>Processing</i>			
*Ore tonnes processed	kilo tonnes	767	708
*Average plant throughput	tonnes per day	8,247	7,867
	carats per		
*Average diamond recovery	tonne	1.72	1.67
*Diamonds recovered	000's carats	1,320	1,185

Approximate diamonds recovered - Mountain Province	000's carats	647	581
Cash costs of production per tonne of ore, net of capitalized stripping **	\$	99	93
Cash costs of production per tonne of ore, including capitalized stripping**	\$	155	122
Cash costs of production per carat recovered, net of capitalized stripping**	\$	58	56
Cash costs of production per carat recovered, including capitalized stripping**	\$	90	73
<i>Sales</i>			
Approximate diamonds sold - Mountain Province***	000's carats	961	507
Average diamond sales price per carat	US	\$ 99	\$ 132

Read the [full release](#) for more details.

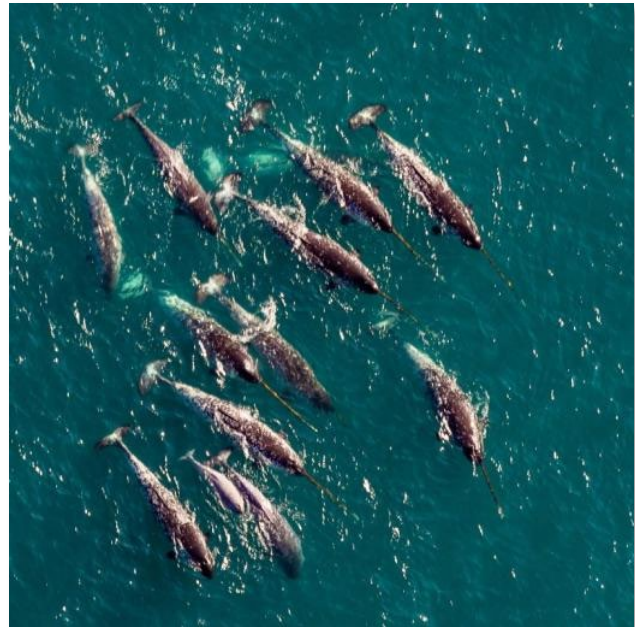
Baffinland posts narwhal monitoring information

[Reprinted from Baffinland LinkedIn post, May 10, 2023]

The reports are in. We have uploaded the results of our extensive 2022 Marine and Terrestrial Monitoring programs to our website, Baffinland.com.

In the Marine section, read all about narwhal distribution along the Northern Shipping Route, from our aerial and shore-based surveys. See what our underwater acoustic devices heard in Milne Inlet and along the eastern and western floe edge, and see how our use of shipping convoys, for the first time in 2022, did reduce total sound exposure. Want to dive into the details of fish health in the Regional Study Area? Check out our Marine Environmental Effects Monitoring program report. On the terrestrial side, the results of our 2022 Caribou Aerial Surveys are posted in the Land section.

Our adaptive monitoring and mitigation programs are developed with direct Inuit feedback and collaboration. Baffinland is committed to responsible, sustainable development, and transparency in everything we do.



[More outstanding Copper Intersections at Storm Copper Project, NU](#)

On June 6, American West and partner Aston Bay Holdings Ltd. (TSXV: BAY) (OTCQB: ATBHF) reported additional assay results confirm thick intervals of copper mineralization from its ongoing delineation drilling program at the Storm Copper Project on Somerset Island, Nunavut. This is the second drilling program for American West Metals Limited, who are the project operator, since entering an option agreement with Aston Bay in March 2021.

Assay results have been received for an additional five drill holes from the current program at the 4100N Zone, and all have intersected thick intervals of near-surface copper sulfides with grades up to 7% Cu. The assays continue to match or exceed visual estimations as previously reported.

- Thick and high-grade near-surface copper mineralization confirmed by assays for another five drill holes completed at the 4100N Zone
- Drill results received to date confirm the continuous nature of the near-surface copper mineralization
- Drill hole SR23-02 has intersected:
 - 29m @ 1.1% Cu from 59.4m, including,
 - 9.2m @ 2.2% Cu from 71.6m, including,
 - 1.5m @ 5.1% Cu from 79.3m
- Drill hole SR23-03 has intersected:
 - 67.1m @ 1.1% Cu from 54.9m, including,
 - 4.6m @ 2.6% Cu from 64m, and,
 - 9.1m @ 2.5% Cu from 79.3m, including,
 - 1.5m @ 7.1% Cu from 82.3m, and
 - 4.6m @ 2% Cu from 97.5m
- Drill hole SR23-04 has intersected:
 - 6.1m @ 1.1% Cu from 50.3m, and,
 - 19.8m @ 1.1% Cu from 77.7m, including,
 - 3.1m @ 4% Cu from 94.5m,



RC drilling underway 4100N Zone, Storm Copper Project. Every drill hole completed to date in the 2023 drill program has successfully intersected copper sulphides.

- Drill hole SR23-05 has intersected:
 - 21.3m @ 1% Cu from 41.2m, including,
 - 3.1m @ 2.5% Cu from 45.7m
- Drill hole SR23-06 has intersected:
 - 7.6m @ 1.1% Cu from 53.3m, including,
 - 3.1m @ 2% Cu from 54.9m, and;
 - 6.1m @ 1.2% Cu from 82.3m, including,
 - 3.1m @ 2.2% Cu from 82.3m

The near-surface setting, thick intersections, and high grades of the copper mineralization support the potential for a low-cost open pit mining operation. We continue to assess this outstanding opportunity with resource modeling, beneficiation test work and environmental studies in progress.

“Once again, the impressive results continue to come in from the ongoing exploration conducted by our partner American West Metals at Storm,” stated Thomas Ullrich, CEO of Aston Bay.

“We believe these high-grade copper intercepts will support the development of a significant resource. We look forward to further results from our spring program and anticipate an exciting second program coming up this summer at Storm.”

[De Beers Group Rough Diamond Sales For Cycle 4, 2023](#)

On 17 May 2023; De Beers Group announced the value of rough diamond sales (Global Sightholder Sales and Auctions) for the fourth sales cycle of 2023. The provisional rough diamond sales figure quoted for Cycle 4 represents the expected sales value for the period 1 and 16 May and remains subject to adjustment based on final completed sales.

	Cycle 4 2023 (provisional)¹	Cycle 3 2023 (actual) ²	Cycle 4 2022 (actual)
Sales value³ (\$m)	480	542	604

Al Cook, CEO, De Beers Group, said: “Sales of our rough diamonds in the fourth sales cycle of the year saw a small decrease from the previous cycle as the industry has entered what is traditionally a seasonally quieter period. Rough diamond demand was also influenced by ongoing macroeconomic uncertainty and a slower pace of recovery in consumer demand from China than was widely anticipated.”

[Gold Terra Deep Drill Hole Intersects Con Shear with Visible Gold at Con Mine](#)

On June 6, Gold Terra Resource Corp. (TSX-V: YGT; Frankfurt: TXO; OTCQX: YGTFF) provided an update on the deep drilling program designed to test gold mineralization at depth below the Con Mine deposit (1938-2003), where 5.1 million ounces of gold was produced at an average grade of 16 g/t. The Con Mine Option (CMO) Property is under option from subsidiaries of Newmont Corporation and is acquirable by the Company upon fulfillment of certain conditions set out in the CMO Property agreement, as reported in the Company's news release dated November 22, 2021.

Hole GTCM23-055 intersected 22.5 metres of the Con Shear starting at 858 metres with several visible gold (VG) specks reported during logging (See figures 2, 3 and photo 1). The Con shear was mined from 1938 until the 1960's with the C1 shaft to a depth of 800 metres and produced 1 Moz @ 20 g/t gold. The deposit was thought to be cutoff by a Granite intrusive. The current hole has demonstrated that the Con Shear is open at depth and in all directions, therefore warranting further drilling to assess its excellent potential to add ounces on the CMO.

Hole GTCM23-055 is progressing well currently at a depth of 1,135 metres towards its primary target, the Campbell Shear, at a depth of 2,000 metres where very high-grade gold intersections have been reported in historic underground drill holes.

Chairman and CEO, Gerald Panneton, commented, "Intersecting the Con Shear is a big plus for our drilling program. We are excited about the Con Shear intersection as this mineralized zone has the potential to add additional ounces to our current mineral resource, and where we already have existing infrastructure at depth."

An update on the CMO property deep drilling program will be presented by Chairman and CEO, Gerald Panneton at the John Tumazos Very Independent Research 2023 Virtual Conference virtually on Wednesday, June 7th at 9:45am EDT. The webcast may be accessed through the Company's website at Upcoming Events | Gold Terra Resource Corp. (goldterracorp.com). The replay will be available within 24 hours after the presentation.

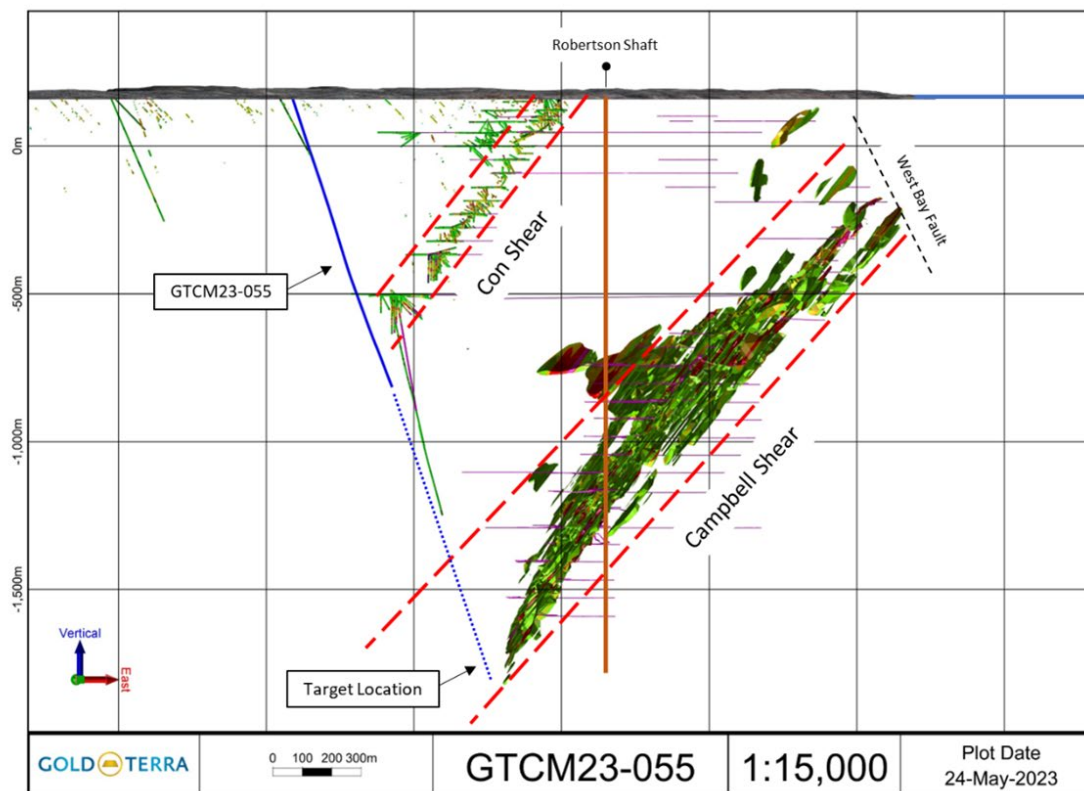


Figure 2 - Cross-section looking North showing hole GTCM23-055 targeting the Con and Campbell Shears in the former Con Mine underground workings

[ValOre Announces Final Sale of Angilak Property to Labrador Uranium](#)

On May 23, ValOre Metals Corp. TSX-V: VO; OTCQB: KVLQF; Frankfurt: KEQ0, provided an update on the sale of Valore's interest in the Angilak Property uranium project in Nunavut Territory to Labrador Uranium Inc.. Further to ValOre's news release on May 15, 2023 announcing that ValOre's shareholders have overwhelmingly approved the Transaction, ValOre also reported that on May 17, 2023 the Company received the final approval of the Supreme Court of British Columbia for the Transaction. The Transaction is anticipated to close in the coming weeks, and ValOre will announce the precise closing date of the Transaction via news release (the "Closing Date News Release") at least 5 trading days in

advance of closing the Transaction. Upon closing of the Transaction, the 100,000,000 common shares of Labrador issued to ValOre as part of the consideration for the Angilak Property will be distributed (the “Labrador Share Distribution”) as a return of capital, *pro rata*, to the shareholders of ValOre who hold ValOre shares on the record date determined for such distribution (the “Distribution Record Date”), currently anticipated to be on or around the closing date. As disclosed in ValOre’s news release of March 13, 2023, the common shares of Labrador issued as consideration for the Angilak Property to be distributed to Valore shareholders will be subject to a hold period expiring on August 6, 2023.

Osisko Metals: Corporate Update

On May 26, Osisko Metals Incorporated ([TSX-V: OM](#); [OTCQX: OMZNF](#); [FRANKFURT: OB51](#)) announced, as per regulatory compliance, the following updates:

Shares for Services Agreement

Subject to the approval of the TSX Venture Exchange, the Company has agreed to issue an aggregate of 2,000,000 common shares at a deemed issue price of \$0.3125 per common share in satisfaction of an aggregate of \$625,000 in obligations due to Maxit Capital LP, who acted as the financial advisor to the Company in connection with the recently-completed joint venture transaction with Appian Canada Pine B.V. The common shares issued pursuant to this shares-for-services transaction will be subject to a four-month hold period under applicable securities laws.

Grant of Stock Options

The Company’s Board of Directors have approved the grant of 2023 incentive stock options to certain directors, officers, key employees and key consultants to purchase up to an aggregate of 1,705,000 common shares in the capital stock of the Company. Grants are subject to a three-year vesting period and a five-year term at an exercise price of \$0.25 per share.

North Arrow Minerals Grants Stock Options

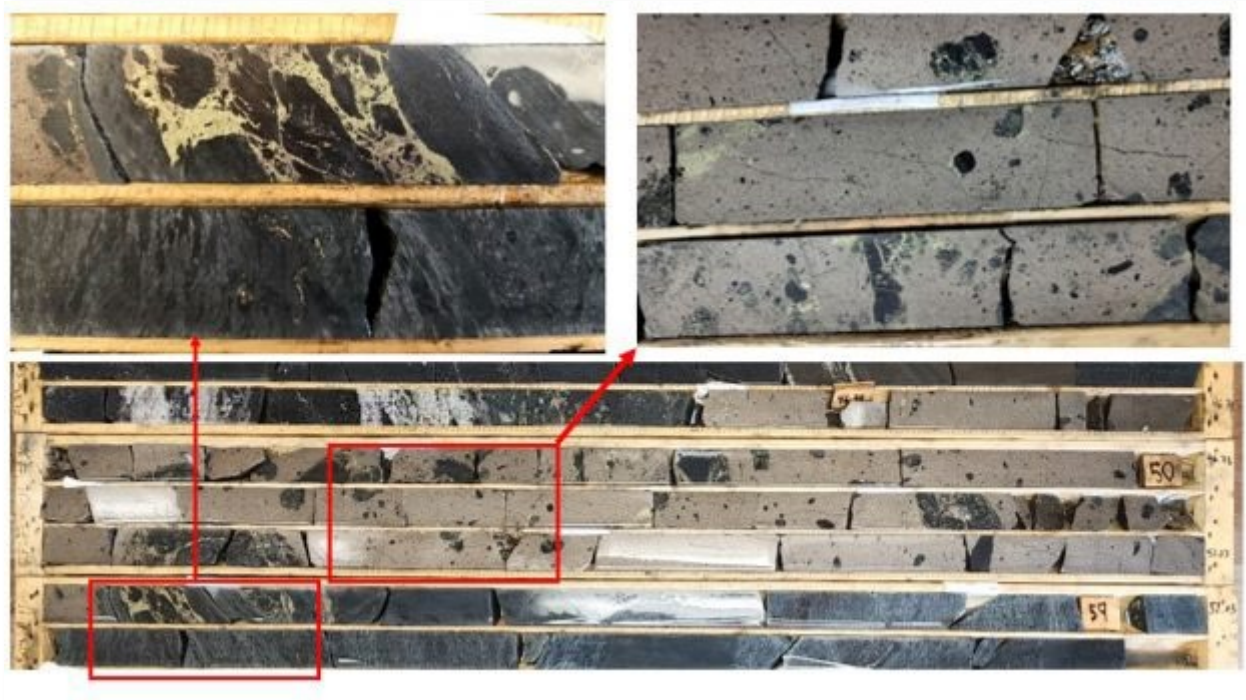
On June 1, North Arrow Minerals Inc. (TSXV-NAR) announced that, pursuant to North Arrow’s Stock Option Plan, the Company has granted a total of 8,625,000 incentive stock options to Officers, Employees, Directors and Advisors of the Company. The stock options are exercisable to acquire one common share of North Arrow at \$0.08 per share and can be exercised until June 1, 2028.

North Arrow is a Canadian based exploration company focused on the identification and evaluation of lithium and other exploration opportunities in Canada. North Arrow’s management, board of directors and advisors have significant successful experience in the global exploration and mining industry. North Arrow is preparing to evaluate spodumene pegmatites at the newly acquired 100% owned DeStaffany Lithium Project located on Great Slave Lake in the NWT and is also exploring for spodumene mineralization in Nunavut at the Bathurst Inlet pegmatite field and on Baffin Island. North Arrow also owns interests in the Naujaat (NU), Pikoo (SK), Mel (NU), Loki (NWT) and LDG JV (NWT) Diamond Projects and maintains a 100% interest in the Hope Bay Oro Gold Project (NU), located approximately 3 km north of Agnico Eagle’s Doris Gold Mine.

Canadian North Resources Completes Spring Drilling at Ferguson Lake, NU

On May 29 Canadian North Resources Inc. (TSXV: CNRI) announced it has completed its spring diamond drilling program on ice consisting of 6,151 metres in 21 holes for its 100% owned Ferguson Lake base metal (nickel, copper, cobalt) and platinum group metal (“PGM”, mainly palladium and platinum, project in Nunavut, Canada.

The purpose of the spring on-ice program was to test the main mineralized horizon trending across Ferguson Lake with the focus of completing definition drilling of the East Zone 1 and extending it to the west plus, as well, extending the West Zone further to the East to join it to the Central Zone in the lake.



Massive sulfides intersected in Hole FL23-504 at Ferguson Lake Project.

“The drill program intersected massive sulphides (Figure 1) of the main horizon in 17 out of the 21 holes and successfully intersected a second parallel trending disseminated sulphide zone approximately 200 metres south of the Central Zone.” Said Dr. Trevor Boyd, the Vice President of Exploration, “This encouraging second zone has been identified as a separate target from the compilation and re-plotting of an interpreted historic airborne VTEM conductor. It will be followed up with additional drill testing during the summer using a nearby island as a platform. “

[Blue Star Gold Receives 2023 Nunavut Mining Symposium Corporate Award](#)

On May 15, Blue Star Gold Corp. (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WP0) announced it has been awarded the Nunavut Mining Symposium Corporate Award, for its outstanding work towards the economic and social development of a community, region, or Nunavut in general over the past year.

The NMS Awards are the only awards to recognize excellence in the mining and exploration industry in Nunavut. Each year, three awards are considered for review in the categories of Corporate, Individual and Government.

Blue Star’s CEO, Grant Ewing commented, “*Blue Star is a grateful recipient of the 2023 NMS Corporate Award. This recognition aligns with Blue Star’s commitment to sustainable mineral exploration and development at its Nunavut projects. The Company utilizes industry best practices as it explores and advances its projects and is committed to generating social and economic benefits while protecting the environment.*”

Fortune Minerals Files Year-end and Q1 Financial Results

On May 23, **Fortune Minerals Limited (TSX: FT) (OTCQB: FTMDF)** announced its audited annual financial statements, management discussion and analysis, the related officer certificates, and the Company’s annual information form for the year ended December 31, 2022 were filed on May 19, 2023. The Company also filed its March 31, 2023, financial statements and management’s discussion and analysis. The documents are available on SEDAR (www.sedar.com) or through the Company’s web site (www.fortuneminerals.com). The filing of the documents constitutes the application to revoke the Cease Trade Order currently in effect on the Toronto Stock Exchange.

Seabridge Resources Annual Report

In Seabridge’s recent annual report, they made mention of their work in the NWT: “At Courageous Lake, 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.”

Seabridge Gold Publishes 2022 Sustainability and Climate Change Reports

The company has also published its 2022 Sustainability Report and its inaugural Climate Change Strategy Report. The report and supporting data tables can be found at <https://www.seabridgegold.com/sustainability>.



Exploration field work, Kivalliq region, Nunavut (Courtesy [Agnico Eagle 2022 Sustainability Report](#))

[Diavik is a Winner – Community Engagement at Turning Copper into “Gold”](#)

With demand for minerals and metals presently increasing, due in large part to their essential nature in low-carbon technologies, ensuring there is enough supply to enable the global energy transition is imperative. In addition to mining new deposits for materials, like copper critical to green tech, the need to increase the rate at which metals are recycled is high, and there is an opportunity and growing need to do more.

Transitioning to a cleaner economy starts with modifying practices and technologies to create economic opportunities out of the materials that might otherwise be thrown away. This is the essence of what is known as the “circular economy”, the idea that supports business practices that extract as much value as possible from resources by recycling, repairing, reusing, repurposing, or refurbishing products and materials — eliminating waste and GHG emissions. Rio Tinto’s Diavik diamonds mine exemplifies circular economy best practices through partnership and local community engagement, both central tenets of *Towards Sustainable Mining’s* Indigenous and Community Relationships and Climate Change protocols.



Several years ago, employees at Diavik recognized an opportunity to repurpose copper wire from predominantly completed underground mining levels. A core group of passionate employees took the initiative to propose to Diavik to salvage copper wire where possible, and collect it in containers for transport off-site to donate to community groups. Diavik endorsed this idea and included this activity as part of scheduled work, so those who volunteered were paid for their time. This project worked to a small extent but grew substantially when, in 2019, Diane Haché, a retired employee, and her partner Michel Tremblay, a current employee, led the volunteer efforts to maximize the mine’s recycling efforts, through stripping and shipping of the salvaged copper for sale, with all proceeds going towards [Diavik’s](#)

Community Contribution Program. Since the project's inception, the results have been significant, raising over \$500,000 for local charities like the Stanton Territorial Hospital Foundation, YWCA NWT, HomeBase Yellowknife, Arctic Indigenous Wellness Foundation, and NWT On The Land Collaborative, and diverting roughly 225,000 pounds of copper cable from the landfill.

This community-led project continues to expand, and in 2022, the Common Ground Crew, an initiative run through the Yellowknife Women's Society that provides day labour to people experiencing homelessness, was brought on board. The crew worked alongside Diane Haché to process the copper, with wages taken from the proceeds. The initiative provided residents with several hundred hours of employment while also increasing the volume processed.

Diavik has purchased a copper wire stripper to increase the rate and volume of salvaged copper that can be stripped. Further, copper cable can and will be salvaged through the mine's closure process to go towards recycling and generating funds that can benefit local communities while minimizing the mine's environmental footprint.

Representatives of MAC's Community of Interest Advisory Panel were impressed by the significant impact this innovative recycling program has had in the local area, through employment, volunteer opportunities and charitable donations. They also noted how this initiative is providing one of the key metals essential to the green energy transition, copper, by repurposing materials that have already been used – an excellent example of the circular economy at work.



Looking for Canadian Mining Statistics?

A great source is here: <https://natural-resources.canada.ca/our-natural-resources/minerals-mining/minerals-metals-facts/minerals-and-the-economy/20529#production>

Welcome our latest Members!

Please join us in welcoming our newest Chamber of Mines members!

- **Infracon** is group of To learn more: contact Sheri Starko at sstarko@infracon.com, visit www.infracon.com/.
- **SIRIUSMEDx** provides To learn more: contact Philippe-Olivier Belcourt at info@siriusmed.com, visit www.siriusmedx.com.

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.

Save the Date: 12th International Kimberlite Conference in Yellowknife

Click on the poster to be redirected.



Mines and promising Northwest Territories projects

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

Project Name	Owner(s)	Commodity	Description	Status
Ekati Mine	Arctic Canadian Diamond Company Ltd. , 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>14 March 2023, Arctic Canadian Diamond Company Limited, including Ekati Diamond Mine, to be sold to Burgundy Diamond Mines Limited</p> <p>13 March 2023, Transformational acquisition of the Ekati Diamond Mine, Canada</p> <p>23 September 2022, Arctic Canadian Diamond Company Recovers Canada's Largest Fancy Vivid Yellow Diamond</p> <p>15 September 2022, URM development goes into next phase: Arctic Canadian Diamond Company awards IHC Mining with contract for underwater mining crawler</p>
Diavik Mine	Rio Tinto (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: Rio Tinto to proceed with underground mining of Diavik's A21 pipe</p> <p>Media release, 16 December 2021, First female president appointed for Diavik Diamond Mine</p> <p>Media release 18 November 2021, Rio Tinto becomes sole owner of Diavik Diamond Mine</p>
Gahcho Kué Mine	De Beers Canada Inc (51% and operator) and Mountain Province Diamonds Inc. (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>10 May 2023: Mountain Province Diamonds Announces Q1 2023 Financial Results</p> <p>19 April 2023: Mountain Province Diamonds Provides Details of First Quarter 2023 Earnings Release and Conference Call</p> <p>13 April 2023: Mountain Province Diamonds Announces First Quarter 2023 Production and Sales Results</p> <p>13 April 2023: De Beers Group Rough Diamond Sales for Cycle 3, 2023</p> <p>22 March 2023, Mountain Province Diamonds Announces Full Year and Fourth Quarter 2022 Results</p> <p>13 March 2023, Mountain Province Diamonds Provides Further Information Regarding Voluntarily Termination of SEC Reporting Obligations</p>
Nechalacho	Vital Metals (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: Vital Metals' March 2023 Quarterly Report</p> <p>19 April 2023: Vital Metals Market Update: Strategic Review of Saskatoon Plant</p> <p>3 April 2023, Resignation of Vital Metals Chief Financial Officer</p> <p>20 March 2023, Vital announces Board & Management Changes</p> <p>4 March 2023, Vital Metals CEO Dorward hosts US Ambassador Cohen at Critical Minerals Executive Summit</p>

NWT & Nunavut Chamber of Mines – Northern Mining News

			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: Building Canada's rare earth supply chain: Vital Metals Corp Presentation</p> <p>13 February 2023: Vital achieves 26% increase in Tardiff Mineral Resource tonnes and 19% increase in contained NdPr</p> <p>31 January 2023, Vital Metals' December 2022 Quarterly Report</p>
MON Mine	60 North Gold	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>20 March 2023, Sixty North Gold Announces Changes to its Board of Directors, as it Prepares for Mining to Commence</p> <p>23 January 2023, Sixty North Gold Provides Corporate Update on Its Wholly-Owned Yellowknife Gold Mining Project</p> <p>15 December 2022: Sixty North Gold Identifies Two 900 Metre Long Multi-Element Geochemical Anomalies Within the Recently Discovered IOCG Target on Its Wholly-Owned Mon Gold Mine Property</p>
Prairie Creek	NorZinc Ltd.	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: NorZinc Announces Independent Proxy Advisory Firm Glass Lewis Recommends Security Holders Vote FOR the Proposed Arrangement with RCF</p> <p>23 November 2022: NorZinc Announces Independent Proxy Advisory Firm ISS Recommends Security Holders Vote For the Proposed Arrangement with RCF</p> <p>19 October 2022, NorZinc Announces Receipt of Territorial Permitting Approvals for Construction of Phase 1 of the All-Season Access Road at Prairie Creek</p> <p>30 September 2022, NorZinc Enters into Arrangement Agreement in Connection with Proposed Acquisition by RCF</p> <p>26 September 2022, NorZinc Receives Final Mine Permits for Prairie Creek</p> <p>19 September 2022, NorZinc Announces Commencement of Access Road Staging Work at Prairie Creek</p>
NICO	Fortune Minerals Limited.	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>23 May 2023: Fortune Minerals Files Year-end and Q1 Financial Results</p> <p>31 March 2023, Fortune Minerals Confirms Year-end Filing Delay</p> <p>23 March 2023: Fortune Minerals Provides Corporate Update</p> <p>22 December 2022: Fortune Extends Option to Acquire Alberta Refinery Site for NICO Project</p> <p>12 December 2022: Fortune Minerals Announces Completion of 2015 Debentures Settlement</p>

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			approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the community of Whati to the territorial highway system.	3 October 2022, Fortune Minerals Extends Option to Acquire the Alberta Refinery Site for the NICO Critical Minerals Project 18 August 2022, Fortune Minerals Announces Completion of 2015 Debentures Extension
Pine Point	Osisko Metals Incorporated	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).	26 May 2023: Osisko Metals: Corporate Update 6 April 2023: Osisko Metals Announces Successful Closing of Previously-Announced Joint Venture Transaction with Appian 20 March 2023, Osisko Metals Announces Receipt of Shareholder and Stock Exchange Approvals for Appian Joint Venture Transaction 22 February 2023: Osisko Metals Signs C\$100 Million Investment Agreement with Appian Natural Resources Fund for a Joint Venture on Pine Point
Kennady North	Mountain Province Diamonds Inc.	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 November 2022: Mountain Province Diamonds Completes 2022 Kennady North Exploration Program and Discovers New Kimberlite East of the Kelvin Kimberlite 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 Media release 13 July 2020 Mountain Province Diamonds obtains waiver under revolving credit facility
Indin Lake	Nighthawk Gold Corp	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)	26 April 2023: Nighthawk Gold's Maiden PEA: C\$1.2 Billion NPV5% and 35% IRR after-taxes at US\$1,600/oz Gold 16 March 2023, Nighthawk Gold Announces 2023 Exploration and Environmental Programs and Files the Technical Report for the 2023 MRE 9 February 2023: Nighthawk Gold Updated Mineral Resource Estimate Demonstrates Significant Boost to the Global and Open-Pit Mineral Resources 15 December 2022: Nighthawk Gold Announces Management Transition
Yellowknife City Gold Project (+ Con Mine)	Gold Terra Resources		The Yellowknife City Gold "YCG" project encompasses 800 sq. km of contiguous land immediately north, south and east of the City of	6 June 2023: Gold Terra Deep Drill Hole Intersects Con Shear with Visible Gold Specks on Con Mine Option Property, NWT 25 April 2023: Gold Terra Starts Deep Hole Drilling Program to Target Very High-Grade

			<p>Yellowknife in the Northwest Territories.</p> <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.</p> <p>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).</p> <p>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>Zone Extensions Below Historic Mine Workings on its Con Mine Option Property, NWT</p> <p>21 April 2023: Gold Terra Announces Additional Drilling Results including 3.06 g/t Gold over 6 Metres on Yellorex North Zone, Con Mine Option Property</p> <p>11 April 2023: Gold Terra Completes 13 Holes in Phase 1 Winter Drill Program with Objective to Expand Current Mineral Resource on Con Mine Option Property, NWT</p> <p>4 April 2023, 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</p>
Courageous Lake	Seabridge Gold Inc.	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.</p> <p>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 Seabridge Gold’s 2022 Annual Report is now available</p> <p>Media release 29 April 2021 Seabridge sells residual Red Mountain interest for US\$18 million</p>

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Mines and promising Nunavut projects

The following table describes leading mineral development projects in Nunavut.

Project	Owner(s)	Commodity	Description	Status
Meadowbank Gold Mine	Agnico Eagle Mines Ltd.	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>4 May 2023: Agnico Eagle 2022 Sustainability Report</p> <p>27 April 2023: Agnico Eagle Reports First Quarter 2023 Results - Strong Operational Results With Record Safety ...</p> <p>26 April 2023: Agnico Eagle Announces Waiver of Proxy Deadline for Annual Meeting</p> <p>13 March 2023, Agnico Eagle Provides Update on Senior Management Changes and Notice of Release of First Quarter 2023 Results, Conference Call and Annual Meeting</p> <p>16 February 2023: Agnico Eagle Reports Fourth Quarter And Full Year 2022 Results, etc.</p> <p>16 January 2023, Agnico Eagle Provides Notice Of Release Of Fourth Quarter And Full Year 2022 Results And Conference Call</p>
Meliadine Gold Mine (commercial production May 14, 2019)	Agnico Eagle Mines Ltd.	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.
Hope Bay (Mine began commercial production May 15, 2017)	Agnico Eagle Mines Ltd.	Gold	Gold mine 130 km south of Cambridge Bay. On January 5, 2021 Agnico Eagle announced 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	See above.

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			officially completed February 2, 2021.	
Mary River Iron Mine	Baffinland Iron Mines Corporation	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, Salzgitter Group and Baffinland to cooperate in producing low carbon green steel</p> <p>17 November 2022: Federal Minister Denies Baffinland Application on Phase 2</p> <p>22 September 2022, NIRB Recommendation on 6.0Mt Permit for 2022</p> <p>6 June 2022, Baffinland starts process to lay off up to 1,328 employees in Nunavut</p> <p>2 June 2022, Minister Rejects Baffinland's Request for Emergency Order</p>
Back River	B2 Gold Corporation	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>5 June 2023: B2Gold Declares Second Quarter 2023 Dividend of \$0.04 per Share</p> <p>16 May 2023: B2Gold Releases its Seventh Annual Responsible Mining Report and its Second Annual Climate Strategy Report</p> <p>10 May 2023: B2Gold Reports Q1 2023 Results (includes Sabina acquisition in Nunavut)</p> <p>19 April 2023: B2Gold Completes Acquisition of Sabina Gold & Silver Corp.</p> <p>12 April 2023: Sabina Gold & Silver Shareholders Approve Proposed B2gold Acquisition Of The Company For Approximately C\$1.2 Billion</p> <p>28 March 2023, Both Leading Independent Proxy Advisors Recommend Sabina Gold & Silver Shareholders Vote FOR the Arrangement with B2Gold</p>
Kiggavik	Orano Canada Inc.	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600	25 July 2016, INAC, on behalf of responsible ministers for authorizing if Kiggavik Project should or should not proceed, accept NIRB's determination it not proceed at this time.
Chidliak	De Beers Group	Diamonds	Located 120kms NE of Iqaluit, Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered with 8 potentially economic on 317,213-hectare site. Positive Phase One PEA, updated May 2018 highlights: <ul style="list-style-type: none"> •After-tax payback of 2.2 years •Life of mine 13 years •Resource at CH-6 and CH-7 exceeds 22 million carats •Pre-production capital requirement ~\$455m, incl \$95m for access road from Iqaluit, \$55m in contingency •Pre-tax NPV(7.5) of \$1069 million and a pre-tax IRR of 38.6% •After-tax NPV(7.5) of \$679 million and an after-tax IRR of 31.1% 	Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance
Naujaat Diamond Project	North Arrow Minerals partnered with EHR Resources	Diamonds	7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral	1 June 2023: North Arrow Minerals Grants Stock Options

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			claims. Largest kimberlite in Nunavut.	24 April 2023: North Arrow Announces \$2 Million Private Placement Financing
Committee Bay Gold Project	Fury Gold Mines formerly Auryn Resources	Gold	High grade gold endowment Existing exploration infrastructure Over 270,000 hectares with district scale discovery opportunities	16 May 2023: Fury Announces Board and Executive Changes 2 March 2023, Fury Announces Upsized C\$8.75 Million Financing
Storm Copper and Seal zinc-silver projects, nunavut	American West Metals Limited has an option to earn an 80% interest in the Storm Project from Aston Bay Holdings . .	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.	6 June 2023: Aston Bay and Partner American West Metals Announce Additional Outstanding Copper Intersections at the Storm Copper Project, Nunavut 23 May 2023: American West: Assays confirm thick intervals of copper sulphide as 100% hit rate continues at the Storm Copper Project, Canada 17 May 2023: Aston Bay Holdings Announces Non-Brokered Private Placement And Share Consolidation 9 May 2023: Aston Bay Intersects Additional Copper Mineralization at Storm Copper Project, Nunavut 7 May 2023: American West Minerals Investor Presentation (w Storm Cu project, NU) 1 May 2023: First drill holes intersect thick intervals of copper at the Storm Copper Project, Canada
ULU Gold project	Bluestar Gold Corp.	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.	15 May 2023: Blue Star Gold Receives 2023 Nunavut Mining Symposium Corporate Award 4 April 2023, Blue Star Gold Has Been Awarded a Contribution up to \$250,000 by Nunavut's Discovery, Invest, Grow ("DIG") Program 16 March 2023, Blue Star Gold Announces Filing of NI 43-101 Technical Report on the Ulu Gold Project 2 March 2023: Blue Star Gold Outlines Strong Discovery Potential at its Nunavut Projects 22 February 2023: Blue Star Gold Announces Ulu Gold Project Update to Mineral Resource Estimate 22 February 2023: Blue Star Gold Announces Changes to its Board of Directors
Angilak	ValOre Metals Corp. (formerly Kivalliq Energy)	Uranium	340,268-acre property located SW of Baker Lake; Hosts the high-grade Lac 50 Trend deposit	23 May 2023: ValOre Announces Final Court Approval of Sale of Angilak Property to Labrador Uranium 15 May 2023: ValOre Metals Corp. Announces Voting Results of AGSM 12 April 2023: ValOre Files Technical Report for the Angilak Property, Nunavut Territory, Canada and Applies for Option and Warrant Repricing

<p>Ferguson Lake</p>	<p>Canadian North Resources Inc.</p>	<p>Copper, nickel, cobalt, palladium</p>	<p>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 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>	<p>29 May 2023: Canadian North Resources Announces the Completion of its Spring 2023 Diamond Drilling Program on its 100% Owned Ferguson Lake Project in Canada</p>
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Emerging copper district at Storm

Two distinct copper sulphide systems discovered

Multiple near surface high-grade copper zones identified in drilling across 15km².

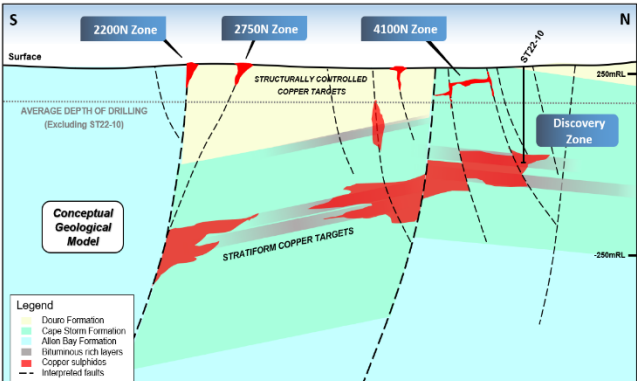
World class scale potential with intercepts including 41m @ 4.18% Cu.

New discovery at depth is evidence of a major sedimentary copper system.

>100m intersection of stratiform copper and zinc sulphides.


Outstanding growth potential numerous surface gossans and geophysical anomalies remain untested.

Storm



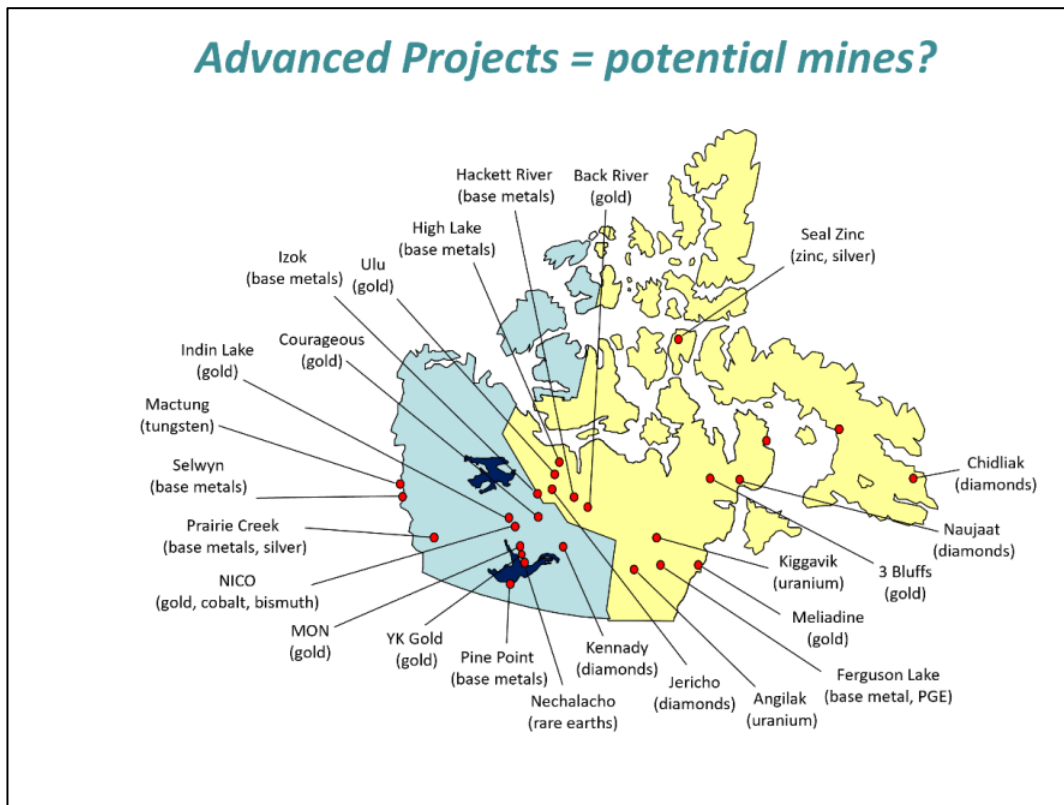
Evidence of a major copper system
Schematic exploration concept of the Storm area.

METALS FOR THE CLEAN ENERGY FUTURE



Slide from latest [American West Investor Presentation](#) on the Storm Cu Project, NU

Project Maps



Projected existing and proposed mine lives

