

Northern Mining News

Volume 18, No.9

September 2024

In this September issue:

2024 Yellowknife Geoscience Forum – You’re invited!	2
Pierre Gratton’s 2024 Address to the Vancouver Board of Trade	3
Nunavut Mining Week 2024	3
Diamonds in Canada	4
DETAILED MEMBER NEWS THIS MONTH	5
B2Gold Announces Goose Project Update	7
Blue Star Gold Summer Drilling Updates	9
Aston Bay and American West Metals continue to advance the Storm Project	12
STLLR Gold Intersects 2.81 g/t Au over 18.50 m (Including 71.80 g/t Au over 0.50 m) at the Colomac Main Deposit	16
LIFT Reports Laboratory Metallurgical Recoveries Averaging 79% Producing A High-Quality Spodumene Concentrate Grading 5.83% Li ₂ O and first NI43-101 Compliant Mineral Resource Estimate for the Yellowknife Lithium Project	16
Forum Drilling Update, Aberdeen Uranium Project, Nunavut	18
Rio Tinto Updates	20
Mountain Province Announces Filing of a Technical Report for Gahcho Kué Diamond Mine	22
Fortune Minerals Retains Worley to Update the NICO Project Feasibility Study and Alberta Site Permitting	23
Calendar of Events	24
Welcome our latest Members!	24
Mines and promising Northwest Territories projects	26
Mines and promising Nunavut projects	31
Project Maps	36
Projected existing and proposed mine lives	37

From the Executive Director ...

With fall upon us we are seeing positive field results from summer programs and project updates across NWT and Nunavut.

A successful sealift season is wrapping up for projects in Nunavut and the 2024 Yellowknife Geoscience Forum is less than 2 months away with MAX Awards Gala tickets are now available for purchase.

In case you missed it, Rio Tinto has launched its second Beyond Rare diamond tender – the colours are fantastic and include some true wonders from Diavik.

... Editor

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





2024 Yellowknife Geoscience Forum – You're invited!

The 52nd edition of the Yellowknife Geoscience Forum is 7 weeks away and the **Trade Show is SOLD OUT!**

Missed out on exhibiting and still looking to be part of the action? We have sponsorship opportunities available for prime networking events. Contact Karen Costello at karen.costello@miningnorth.com.

Don't forget abstracts are due October 11th, hotel blocks are in place until October 26th and early registration rates are available until November 5, 2024.

Check out the website [here](#) to accept this invitation.

NWT MAX AWARDS
EXCELLENCE IN MINING & EXPLORATION

2024

THE MAX AWARDS ARE BACK AT THE EXPLORER HOTEL THIS YEAR. GET YOUR TICKETS NOW!

Join us this year on November 28 at the Explorer Hotel as we celebrate the Mining and Exploration people making a difference. Cocktail hour starts at 6pm.

Where: Explorer Hotel, Yellowknife
When: Thursday, November 28, 2024
Reception: 6 pm **Dinner:** 7 pm
Dress: Business casual
Tickets: \$150

TICKETS ON SALE NOW!

For **INDIVIDUAL TICKET** purchases, please click the button below.

For **GROUPS/TABLE** purchases, please click the button below or call Kathy at (867) 445-4770

INDIVIDUAL TICKETS **TABLE RESERVATIONS**

Purchase NWT MAX Awards Gala tickets by clicking [here](#).

* For **GROUPS/TABLE** purchases, email [Kathy](#) OR call (867) 445-4770

[Pierre Gratton's 2024 Address to the Vancouver Board of Trade](#)

On September 20th, Pierre Gratton, President of the Mining Association of Mining, delivered his annual address to the Vancouver Board of Trade. He touches on many of the issues each of us have observed in the past decade and challenges the Canadian mining sector overall is facing. While Pierre raises are many valuable points, I draw your attention to one statement:

"...the federal government finally understands mining's unique value proposition—as a creator of good jobs and Indigenous employment opportunities, as a driver of socio-economic development in northern and remote 8 regions, as the foundation of our clean energy transition, and as the supplier of critical inputs to our economy and national security."

Worth a full read!

Nunavut Mining Week 2024

Mining week activities took place across Nunavut from September 15-27, 2024. With the support of the Government of Nunavut ED&T, Agnico Eagle Mines, B2Gold, Baffinland and the Chamber, community events occurred in Iqaluit, Rankin Inlet and Cambridge Bay.

The **Iqaluit Rock Walk**, held at Sylvia Grinnell Territorial Park, offered a memorable blend of education and community engagement. The event drew a diverse group of participants, including geology enthusiasts, students, and local residents for a deep dive into the geological wonders of Nunavut.

Guided along the scenic trails of Sylvia Grinnell Park, participants learned about the area's unique rock formations and minerals, with local geologists and mining professionals providing expert insights into the ancient bedrock of the Canadian Shield. These experts shared how the park's geology reflects Nunavut's rich mineral potential.

In addition to the educational aspect, the event also highlighted how responsible mining aligns with environmental protection, giving participants a well-rounded understanding of Nunavut's resource development potential.



Meliadine Visit

As part of Mining Week, 13 high school students from Rankin Inlet High School participated in a special tour of Agnico Eagle's Meliadine gold mine. This event was a joint effort between the Chamber and the Government of Nunavut's ED&T Minerals Division, aimed at introducing local youth to opportunities within the mining industry.

The tour began with a comprehensive safety briefing, reflecting Agnico Eagle's focus on safety and responsibility. Students were then guided through surface and underground mining activities in the main facility gymnasium, gaining insights into the entire mining process, from ore extraction to the operation of specialized equipment like haul trucks and crushers. This immersive experience provided



the students with a firsthand understanding of the technology and coordination required to sustain operations at Meliadine.

Mining North Works Presentation

Students were given a presentation on the Mining North Works initiative, which promotes mining careers in the North. The presentation focused on:

- The variety of career opportunities available in the mining sector, including trades, engineering, and environmental roles.
- Educational pathways for Inuit youth, including pre-trades programs and apprenticeships, aimed at building local capacity within the industry.
- How Inuit Qaujimajatuqangit (IQ) principles are integrated into mining practices to respect environmental and cultural values.

Thank you to members for supporting all the activities!

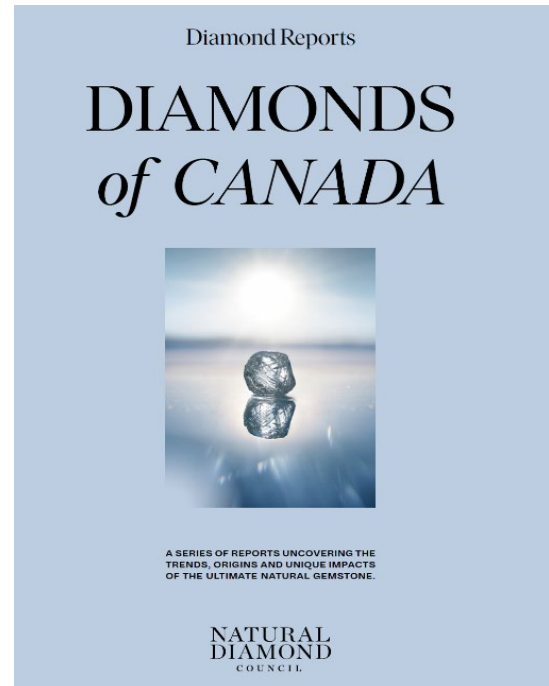
Diamonds in Canada

Did you know that scientists believe the oldest diamonds found in the world to date are from Canada, at 3.7 billion years old?

The Natural Diamond Council is launching a report series on trends, origin, and other particularities of natural diamonds.

Diamonds in Canada highlights the Canadian diamond industry's spectacular story of discovery, growth, and benefits. It touches on the diamond industry's close work with governments, local communities, and Indigenous Peoples to optimize its socio-economic contribution and environmental stewardship, to observe a stringent health and safety culture, and to ensure that operations leave enduring benefits long after mines have closed.

Check out the full publication by clicking [here](#).



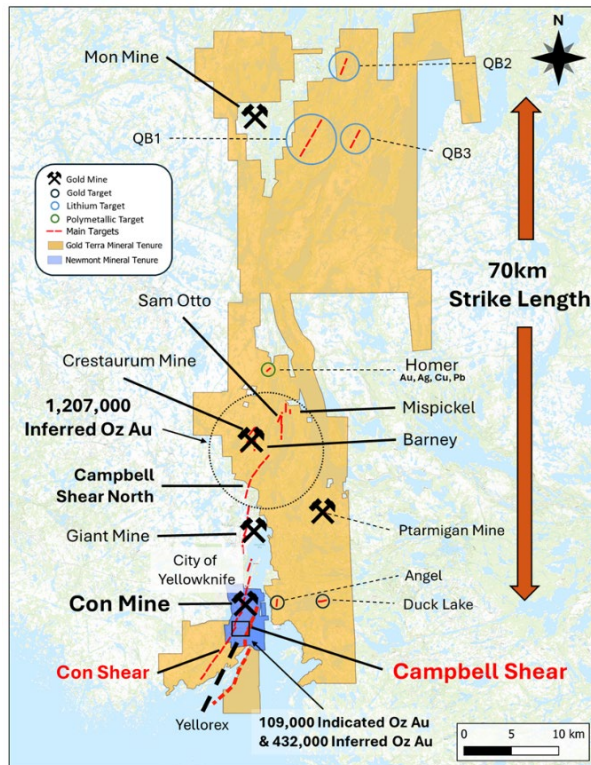
DETAILED MEMBER NEWS THIS MONTH

Summary of News Releases This Past Month (Hotlinked)

- 9 September 2024: [Gold Terra Announces a 2 Year Extension on Option Agreement with Newmont](#)
- 12 September 2024: [B2Gold Announces Goose Project Update](#)
- 16 September 2024: [SRC Rare Earth Processing Facility First to Produce Rare Earth Metals in North America](#)
- 16 September 2024: [STLLR Gold Intersects 2.81 g/t Au over 18.50 m \(Including 71.80 g/t Au over 0.50 m\) at the Colomac Main Deposit](#)
- 19 September 2024: [ATHA Energy Expands Angilak Project by Acquiring Entire Prospective Corridor](#)
- 20 September 2024: [Aston Bay and American West Metals Thick High-Grade Copper in Deep Drilling at the Storm Project, Nunavut, Canada](#)
- 23 September 2024: [LIFT reports laboratory metallurgical recoveries averaging 79% producing a high-quality spodumene concentrate grading 5.83% Li₂O at the Yellowknife Lithium Project](#)
- 23 September 2024: [Burgundy reduces debt through Convertible Notes payout](#)
- 24 September 2024: [Blue Star Gold's Ataani Discovery Returns 7.20 Metres of 1.145% CuEq within 26.9 Metres of 0.576% CuEq Massive Sulphide Zone](#)
- 25 September 2024: [Agnico Eagle Provides Notice of Release of Third Quarter 2024 Results and Conference Call](#)
- 26 September 2024: [Vital Metals 2024 Annual General Meeting](#)
- 26 September 2024: [Gold Terra Announces Town Hall Meeting October 1st Yellowknife, NWT](#)
- 27 September 2024: [Aston Bay and American West Metals Reports 22.9m @ 8.5% Cu Intersected at the Storm Project, Nunavut](#)
- 1 October 2024: [LIFT announces initial Mineral Resource of 50.4 million tonnes at 1.00% Li₂O, at the Yellowknife Lithium Project](#)
- 1 October 2024: [Forum Drilling Update, Aberdeen Uranium Project, Nunavut](#)
- 2 October 2024: [Rio Tinto launches its 2024 Beyond Rare™ Tender with a special collection of rare pink, red, violet and yellow diamonds](#)
- 2 October 2024: [Mountain Province Announces Filing of a Technical Report for Gahcho Kué Diamond Mine, Providing an Updated Life of Mine Plan and Updated Mineral Resource and Reserve Estimates](#)
- 3 October 2024: [Blue Star's Flood Zone Drilling Returns 3.66 Metres of 8.46 g/t Gold on a New Structure, and Intercepts 2.01 Metres of 10.38 g/t Gold to Extend the Flood Zone](#)
- 3 October 2024: [Rio Tinto's Diavik Diamond Mine moves into commercial production at A21 underground](#)
- 6 October 2024: [Rio Tinto confirms approach to Arcadium Lithium](#)
- 7 October 2024: [Fortune Minerals Retains Worley to Update the NICO Project Feasibility Study Alberta Site Permitting](#)
- 9 October 2024: [Rio Tinto to acquire Arcadium Lithium](#)

Gold Terra Announces a 2 Year Extension on Option Agreement with Newmont

VANCOUVER, BC / ACCESSWIRE / September 9, 2024 / Gold Terra Resource Corp. (TSX-V:YGT)(Frankfurt:TX0)(OTCQX:YGTFF) ("Gold Terra" or the "Company") is pleased to announce it has extended its four (4) year definitive option agreement (the "Option Agreement") with Newmont Canada FN Holdings ULC ("Newmont FN") and Miramar Northern Mining Ltd. ("MNML"), both wholly owned subsidiaries of Newmont Corporation ("Newmont"), to a six (6) year agreement which grants Gold Terra the option, upon meeting certain minimum requirements, to purchase MNML from Newmont FN (the "Transaction"), which includes 100% of all the assets, mineral leases, Crown mineral claims, and surface rights comprising the Con Mine, as well as the areas immediately adjacent to the Con Mine, as shown in Exhibit A (the "Con Mine Property").



Gerald Panneton, Chairman & CEO of Gold Terra, commented, "We are pleased with our continued excellent relationship with Newmont who is also a shareholder of the Company. The extension of the Option Agreement to acquire 100% of MNML's Con Mine allows us to continue with our current drilling program designed to delineate more than 1.5 Moz in all categories with high-grade ounces along the prolific Campbell Shear structure below and around the existing mine workings.

Our accomplishments to date include:

Contained Indicated 109,000 ounces @ 7.55 g/t Au and Inferred 432,000 ounces @ 6.74 g/t Au near surface south of the Con Mine in the Yellorex area. (refer to Gold Terra Oct 21, 2022, Technical Report).

Total drilling of 31,947 metres to the end of 2023.

Total spending of approximately C\$10.9 million to the end of 2023

Current 2024 drilling of more than 3,000 metres testing the down plunge of the Campbell shear.

The extended Option Agreement to six (6) years provides the Company more time to complete its evaluation before exercising its option to purchase 100% of MNML, the owner of the past-producing Con Mine, which produced more than 6.1 Moz (averaging 16 to 20 g/t Au) along the Campbell and Con Shear structures. Completion of the Option Agreement will consolidate the Company's strategic land position in the prolific Yellowknife Gold Belt (shown in Figure 1 below) and provide potential future development optionality. The former Con Mine is a world-class gold deposit and part of the prolific Yellowknife mining camp. (refer to Gold Terra Oct 21, 2022, Technical Report).

Option Agreement Highlights:

Execution of the 2021 Option Agreement to include all (100%) of MNML and the Con Mine Property (November 22, 2021 press release, see figure above).

The Option Agreement has now been extended whereby in order to retain the Earn-In Right and earn the Purchase Option, Gold Terra must, within six (6) years following the Effective Date complete the Earn-In specifications.

Gold Terra has agreed to incur a minimum of C\$8.0 million in exploration expenditures over a period of six (6) years, which will include all exploration expenditures incurred to date under the initial Exploration Agreement.

Gold Terra has also agreed to:

- Complete a Pre-Feasibility Study (PFS) of a mineral resource and a minimum of 1.5 Moz in all categories,
- Obtain all necessary regulatory approvals for the purchase and transfer of MNML's assets and liabilities to Gold Terra,
- Post a cash bond to reflect the status of the Con Mine reclamation plan at the time of closing.
- The closing of the Transaction will then be completed with Gold Terra making a final cash payment of C\$8,000,000.

B2Gold Announces Goose Project Update

B2Gold provided an update on the Goose Project on September 12, 2024.

All planned construction year to date in 2024 has been completed and project construction and development continues to progress on track for first gold pour at the Goose Project in the second quarter of 2025 followed by a ramp up to commercial production in the third quarter of 2025: B2Gold anticipates that once in commercial production the Goose mine will produce approximately 310,000 ounces of gold per year over the first full five years. Sealift offloading performance has increased this summer due to a newly constructed barge ramp, with seven supply vessels received at the Marine Laydown Area ("MLA"), ahead of schedule, as of early September 2024. Three ships have already completed offloading of supplies and departed Bathurst Inlet ahead of schedule. All vessels are expected to have completed the offload of supplies to the MLA by October 2024.

Total Goose Project construction, mine development, and sustaining capital cash expenditures ("Construction and Mine Development Cost") before first gold production estimate is now C\$1,540 million, a C\$290 million (or 23%) increase from the previous estimate: Approximately 52% (or C\$150 million) of the increase in the estimated total Goose Project Construction and Mine Development Cost before first gold production can be attributed to the one quarter delay in first gold production previously disclosed, combined with the acceleration of capital items that were previously anticipated to occur after first gold production. The acceleration of certain capital items is expected to make the Goose Project a more reliable and de-risked operation upon mill startup. The accelerated capital items include accelerated purchases of mining equipment versus the previous estimate to ensure continued growth in mining rates through 2025, the building of an accommodation complex at the MLA which will reduce ongoing annual costs associated with running the Winter Ice Road ("WIR"), the construction of critical infrastructure at the Goose site, inclusive of warehousing, maintenance, mine dry facility, camp facility expansion, and the design acceleration of a reverse osmosis plant to optimize water management and lower ongoing operating costs. Approximately 24% (or C\$70 million) of the increase in the Construction and Mine Development Cost can be attributed to the increased cost of the logistics of shipping materials to the Goose Project site.

The construction cash expenditures estimate is now C\$1,190 million (of the Total Goose Project Construction and Mine Development Cost of C\$1,540 million): Upon completion of the 2024 WIR, the

Company undertook a cost to completion review following a detailed assessment of all the materials transported to the Goose Project along the WIR from the MLA. The Company expects that construction cash expenditures will be C\$1,190 million, a C\$140 million increase from the previous estimate, the majority of which is due to additional costs associated with the logistics of shipping materials to the Goose Project via air transport and the acceleration of certain capital items which were required to fix design deficiencies and replace inadequate equipment that was inherited upon acquisition of the Goose Project.

The mine development and sustaining capital cash expenditures estimate is now C\$350 million (of the Total Goose Project Construction and Mine Development Cost of C\$1,540 million): The majority of the C\$150 million increase from the previous estimate is related to one additional quarter of expenditures being incurred before first gold production combined with an increase in direct open pit and underground mining costs. During the second quarter of 2025, the Company anticipates completing the mining of the Echo open pit and commencing stope production from Umwelt underground, and will accelerate sustaining capital expenditures previously assumed to occur after first gold production to ensure that stockpiles are robust to sustain a consistent mill feed.

SRC Rare Earth Processing Facility First to Produce Rare Earth Metals in North America

The Saskatchewan Research Council (SRC) announced on September 16, 2024 that its [Rare Earth Processing Facility](#) located in Saskatoon, SK is ahead of schedule and produced rare earth metals at a commercial scale in summer 2024 – making Saskatchewan the first and only jurisdiction to do so in North America.

Using in-house developed, state-of-the-art, automated technology in metal smelting, SRC's facility is ready to produce 10 tonnes of neodymium-praseodymium (NdPr) metals per month, with purities greater than 99.5 per cent and conversions greater than 98 percent. SRC is on track to upscale this production to 40 tonnes of rare earth metals per month by the end of December 2024.

"The Government of Saskatchewan is proud to support SRC's Rare Earth Processing Facility, making Saskatchewan the first and only jurisdiction in North America to produce these rare earth metals, further establishing an REE technological hub here in the province," Premier Scott Moe said. "This represents a significant opportunity for Saskatchewan to be a world leader in the area of critical mineral development by establishing a secure and sustainable rare earth supply chain."

In July 2024, SRC finalized tolling agreements with several international clients to convert individual rare earth oxides into metals using metal smelting at SRC's facility. Prior to the facility being fully operational, these tolling agreements allow SRC to demonstrate its technology at a commercial scale with less upfront investment into raw rare earth material.

Once fully operational in early 2025, SRC's Rare Earth Processing Facility will produce approximately 400 tonnes of NdPr metals per year, enough to power 500,000 electric vehicles. Rare earth metals are also essential components for wind turbines, robotics, HVAC systems, elevators and green technologies.

"Since 2020, SRC has aimed to become a global leader in rare earth processing technology and today we've proven out an industry model for future rare earth initiatives and supply chain development," President and CEO of SRC Mike Crabtree said. "This achievement is the result of more than 15 years of research and development and now commercialization in rare earths led by world-class experts in rare earth extraction and processing technology."

Blue Star Gold Summer Drilling Updates

Blue Star Gold Corp. ("Blue Star" or the "Company") provided two updates: drill results from its follow-up drilling on the Ataani discovery and ongoing drilling at the Ulu Gold Property.

Roma Project – Ataani

On September 24 2024 Blue Star provided an update on the critical mineral component of its 2024 exploration program on the Roma Project in the Kitikmeot region of Nunavut (Figure 1). This news release provides additional details from follow-up drilling on the Ataani discovery, with results from the second and third drill holes of a 1,365 metre program.



Highlights

- Second Ataani drill hole, DD24-HI01-002, returns 7.20 metres of 1.145% copper equivalent ("CuEq")
 - Or 7.20 metres of 0.906% Cu, 0.027% Zn, 0.002% Pb, 0.125 g/t Au and 20.066 g/t Ag
 - Within 26.9 metres of 0.413% Cu, 0.035% Zn, 0.004% Pb, 0.104 g/t Au and 10.929 g/t Ag in stringer to massive sulphide zone (or 0.576% CuEq over 26.9 metres)
- DD24-HI01-003 intersected 1.7 metres of 0.880% CuEq
 - Or 1.7 metres of 0.676% Cu, 0.223% Zn, 0.107 g/t Au and 8.127 g/t Ag

Grant Ewing, CEO of Blue Star, stated, "The wide section of stringer to massive sulphide mineralization

intersected in the second Ataani hole down dip from the first hole is encouraging and suggests the potential for a large system in the area. These types of deposits tend to have multiple lenses and occur in clusters and only a small portion of the property has been assessed to date. Being proximal to the proposed Grays Bay Road (within ~6 km) and the High Lake VMS Deposit (~12 km) is another excellent attribute of the Ataani discovery."

Discussion of Results

An initial program of Fixed Loop Electromagnetic ("EM") surveying was completed in the northern portion of the HI01 claim (Figure 1) resulting in a 320 metre by 100 metre EM plate representing a zone of strong conductivity located 180 metres below surface (Figure 2). A drill program of five holes for 1,365 metres was undertaken with the first hole intersecting 17.1 metres of 0.973% copper equivalent from a zone of stringer to massive sulphides as previously released (Newsfile Corp. - September 5, 2024).

The second and third holes into the Ataani Target were drilled from the same drill set up as the first hole, testing down dip from the initial massive sulphide discovery. Both holes intersected stringer to massive sulphides.

DD24-HI01-002 targeted ~45 metres below the 17.1 metre sulphide intercept in the first hole. This drillhole completed to a depth of 279 metres encountered the overlaying Proterozoic diabase sill, a late

Archean granitoid unit, and a package of sericite-altered felsic tuffs hosting a thirty-seven (37.25) metre zone of stringer to massive sulphide mineralisation. A 26.9 metre stringer to massive sulphide section returned 0.576% CuEq or 0.413% Cu, 0.035% Zn, 0.104 g/t Au and 10.929 g/t Ag. Sulphides encountered were predominantly pyrite and pyrrhotite, with a **7.2 metre zone grading 1.145% CuEq, or 0.906% Cu, 0.027% Zn, 0.25 g/t Au and 20.066 g/t Ag** which includes 4.45 metres of 1.028% Cu, 0.033% Zn, 0.149 g/t Au and 22.240 g/t Ag.

DD24-HII-003 was drilled ~50 metres down dip of the 37.25 metre mineralized zone intersected in DD24-HII-002 to a depth of 303 metres. This drill hole encountered the same package of rocks as the previous drill hole including a thick 83 metre zone of sericite altered felsic volcanics. Sulphides encountered were predominantly pyrite and pyrrhotite, with a 1.7 metre mineralized zone grading 0.880% CuEq, or 0.676% Cu, 0.223% Zn, 0.107 g/t Au and 8.127 g/t Ag.

Two additional drill holes, totalling 492 metres, tested the ground along strike 110 metres to the south and 110 metres to the north of the reported drill holes. Both holes intersected the mineralized zone. Assay results for the remaining holes are pending.

Ulu Gold Project

Results from evaluating a recently interpreted shallow dipping structure in the Flood Zone hanging wall and the initial drill evaluation of the Mikigon prospect from its 2024 exploration program on the Ulu Gold Project were released October 3, 2024.

Highlights

- Targeted Flood Zone structure returns 3.66 metres of 8.46 g/t Au including 1.00 metre of 15.25 g/t Au
- Extended Flood Zone with drillhole intercepts of 9.61 metres of 1.83 g/t Au including 1.36 metres of 3.66 g/t Au, and 3.22 metres of 7.52 g/t Au including 2.01 metres of 10.38 g/t Au in a 30-metre step-out from the existing resource model
- Mikigon drilling indicates a pathfinder halo for the system that includes 1+ g/t Au intervals associated with quartz veining, arsenopyrite and elevated bismuth and tellurium values

Grant Ewing, CEO of Blue Star, stated, "New ideas targeting around the Flood Zone have resulted in some strong mineralization to add to our resource model with both the extension of the existing model and a new model for a hanging wall zone. The Company conducted its first pass limited drill program testing the Mikigon target that returned low grades however we now have drill core data to work with to potentially lead to a discovery at this intriguing target."

Discussion of Results

Flood Zone:

Two drill holes were drilled to test an interpreted flat vein structure in the hanging wall of the Flood Zone identified by ALS-GoldSpot's 2023 review of the Ulu Gold Deposit. A total of 717 metres was completed in the two drill holes evaluating the inferred structure targeting an average depth of 263 metres. Both drill holes intercepted the inferred structure. These intercepts along with previous drill holes will define a new mineralization zone for the Flood Zone resource model. See Table 1 for complete results.

DD24-FLO-001A collared in a greywacke unit followed by a gabbro with leucoxene alteration from 16.03 to 224.04 metres. A short interval of greywacke was observed from 224.04 to 226.15 metres, followed by massive basalt which continued until the end of the hole at 315 metres.

Mineralized zones of interest include a 0.34 metre strongly altered and weakly mineralized zone within a high zirconium, high iron, and titanium tholeiitic unit (Hi-Zr-Fe-Ti) returning 3.44 g/t Au. The targeted flat vein was intersected at 273.28 to 273.96 metres returning 6.34 g/t Au in a strongly altered Hi Fe-Ti basalt. Two weakly developed zones also occurred at 278.51 to 279.60 metres and 307.00 to 309.00 metres returning insignificant grades but having alteration that may indicate potential for better mineralization along these structures (Figure 2).

DD24-FLO-002 collared in low strain medium to coarse grained gabbro with several narrow felsic dyke intervals. The gabbro has a sharp and highly strained lower contact at 182.77 metres with an interbedded greywacke and cordierite knotted schist unit. Below the sediments is a pillowed and amygdular grey-green basalt from 196.12 to 345.31 metres, followed by a second sedimentary unit from 345.31 to 351.23 metres (greywacke). The gold intervals in this drill hole occur within the Hi-Fe-Ti unit (broader lower grade) with the strongest grades occurring at the contact between the Hi-Fe-Ti and Hi Zr-Fe-Ti units.

Mineralized zones of interest include a polymetallic vein, similar to those targeted at Nutaaq, from 42.55 to 43.22 metres that returned 0.59 g/t Au. The targeted structure was intersected from 259.39 to 263.05 metres, returning 3.66 metres of 8.46 g/t Au. An altered and mineralized section within the Hi-Fe-Ti flow returned 5.00 metres of 1.50 g/t Au. An interval of 9.61 metres around the section of sediments in the Hi-Fe-Ti unit returned 1.83 g/t Au with better grade occurring within the basalts at the contacts (5.70 g/t Au over 0.32 metres and 5.73 g/t Au over 0.38 metres). Veining at the contact of the Hi-Fe-Ti and the Hi-Zr-Fe-Ti units returned 3.22 metres of 7.52 g/t Au including 2.01 metres of 10.38 g/t Au (Figure 2)

Next steps include revising the Flood Zone deposit geological model and extending and creating mineralization shells to determine impacts from this drilling to the current resource model.

Mikigon Prospect:

An initial program of pole-dipole Induced Polarization ("IP") was completed over the Mikigon target along east-west lines spaced 150 metres apart, covering the trace of a weak magnetic signature coincident with the outcropping mineralized zone identified in 2023 that extends for 600 metres to the north where it is overlain by glacio-fluvial sediment. The survey identified moderate to strong chargeability anomalies on each line 50-100 metres below the surface (NR June 18, 2024). A 570-metre drill program of three holes was undertaken, testing below the Mikigon high grade surface showing with two drill holes, and one step out hole 100 metres to the north. See Table 1 for complete results.

The initial drill hole (DD24-MIK-001) tested 60 metres below the 47.1 g/t Au surface rock sample and was drilled into the IP chargeable zone to a total depth of 168 metres. The hole encountered folded interbedded cordierite-andalusite schist and greywacke hosting rare, weakly mineralized (pyrrhotite > pyrite) quartz veins, with a paucity of alteration. 1.92 g/t Au occurs from 93.20 to 94.20 metres, in an interval of cm-scale quartz veins with massive pyrite. The chargeability anomaly is attributed to fine grained disseminated pyrrhotite hosted by the sedimentary rocks.

The second drill hole (DD24-MIK-002) was drilled from the same pad with a steeper dip under the first hole to a depth of 201 metres. It intersected folded interbedded cordierite-andalusite schist and greywacke hosting cm-scale grey, translucent sulphide-bearing quartz veins and metre-scale white quartz veins. From 21.00 to 22.17 metres, an interval of sedimentary rock with a cm-scale grey translucent quartz vein returned 1.44 g/t Au. From 59.88 to 61.00 metres, 1.73 g/t Au was returned from a 1.12 metre interval of folded cm-scale quartz veins. A wider zone from 74.27 to 79.38 metres containing 0.73 metres of 1.37 g/t Au (from 74.27 to 75.00 metres) and 1.38 metres of 1.66 g/t Au (from

78.00 to 79.38 metres) was returned from grey translucent cm-scale quartz veins, locally containing trace pyrite mineralization.

The third drill hole (DD24-MIK-003) tested below a 5.42 g/t Au surface sample along the Mikigon trend while simultaneously investigating the source of a shallow EM anomaly and drilling into the deeper IP chargeability anomaly. The hole was drilled to 201 metres and intersected folded interbedded cordierite-andalusite schist and greywacke. An interval from 61.05-62.13 metres returned 1.08 metres of 2.05 g/t Au from cm-scale quartz veins. A second interval from 93.00-93.71 metres returned 3.59 g/t Au from an interval containing deformed quartz veins with 5% sulphides (pyrrhotite-pyrite>arsenopyrite) and chlorite alteration.

Although gold intervals are lower grade and narrow, the assay data indicates that gold occurs within a corridor of interest defined by elevated bismuth, tellurium and arsenic ("Bi-Te-As"). The next steps are to integrate structural modeling to target dilational zones coincident with the geophysical and geochemical trends along the extensive Mikigon structure.

Exploration Program Progress and Next Steps

Assay results are being reviewed, interpreted and released as they come available. After receipt of all assay data from the current program, deposit modeling will be conducted with the compiled field data and results to determine impacts to the resource base, pipeline target prioritisation and pre-planning for 2025. Incremental work this season is expected to lead to future discoveries to grow our resource base of both gold and base metals across the Ulu Project and Roma Project in the Kitikmeot Region of Nunavut.

Aston Bay and American West Metals continue to advance the Storm Project

Two news release came from the 2024 Storm Project exploration program operated by American West Metals Limited ("American West") in September. As part of a 20/80 unincorporated joint venture in respect of the Storm Project property, American West is conducting the program, with Aston Bay maintaining a free carried interest until a decision to mine upon completion of a bankable feasibility study.

[Large copper system at depth confirmed by assays with up to 3.7% Cu in a September 20, 2024 release.](#)

Drilling Highlights

- Deep diamond drilling has discovered Cyclone-style copper mineralization at depth and confirmed the prospectivity of the Central Graben area
- Drill hole ST24-01 has intersected:
 - 10m @ 1.2% copper ("Cu") from 311 metres ("m") downhole, including,
 - 3m @ 2.2% Cu from 315m downhole, including,
 - 0.5m @ 3.7% Cu from 315.5m downhole
- The drilling confirms the large lateral extent of the Storm copper system at depth and highlights the potential of the 'Deep Copper Horizon' to host large-scale stratigraphic hosted high-grade copper deposits
- Assays for a second deep diamond drill hole ST24-02 – drilled approximately 1,500m south of ST24-01 and which intersected 99.2m of visual copper sulfide – are expected in the coming week

Thomas Ullrich, Chief Executive Officer of Aston Bay, commented:

“The first deep drill hole of the year adds another success to the 2024 exploration program at Storm. The style of copper mineralization intercepted, and its stratigraphic location is similar to Cyclone – this may be the fault-offset southern portion of the deposit and could add to a potential future resource.

“In addition to extensions to known mineralization, this discovery highlights the discovery potential of the deeper stratigraphic levels in the Central Graben area, an expanse of over ten square kilometres. Every deep drill hole has hit copper mineralization at approximately the same depth, and we continue to improve our geophysical modeling to hit thicker and higher-grade intercepts in this very large and prospective horizon.

“The value of these deeper discoveries is not limited to the potential value of the copper alone. The geophysical signature of exploration success that we obtain from these drill holes will be fed back into the model to further refine our targeting for even better copper intercepts at depth.”



Figure 1: Chalcocite (dark grey) breccia and native copper (metallic) blebs within fractured dolomite in drill hole ST24-01 from approximately 315.87m downhole. This interval yielded 3.7% Cu.

DEEP COPPER SYSTEM PROSPECTIVITY CONFIRMED

Diamond drill hole ST24-01 was designed to test the stratigraphy of the Central Graben and the potential for new zones of copper mineralization within the ‘Deep Copper Horizon’ that was discovered during 2023 (see [September 26, 2023, Aston Bay news release](#)).

The horizon intersected by ST24-01 is the same interpreted mineralized stratigraphic horizon that hosts the Cyclone Deposit at shallow levels north of the North Graben Fault. Significantly, the drill hole intersected copper mineralization at the same depth as encountered in every other widely-spaced drill hole within the large Central Graben. The consistency of copper mineralization in this horizon highlights the laterally extensive and likely stacked nature of the deep copper system which now covers an area of over 10km².

The intercepts in ST24-01 further support the potential of Storm to host large-scale stratigraphic and structurally hosted high-grade copper deposits similar to those in the Central African Copperbelt.

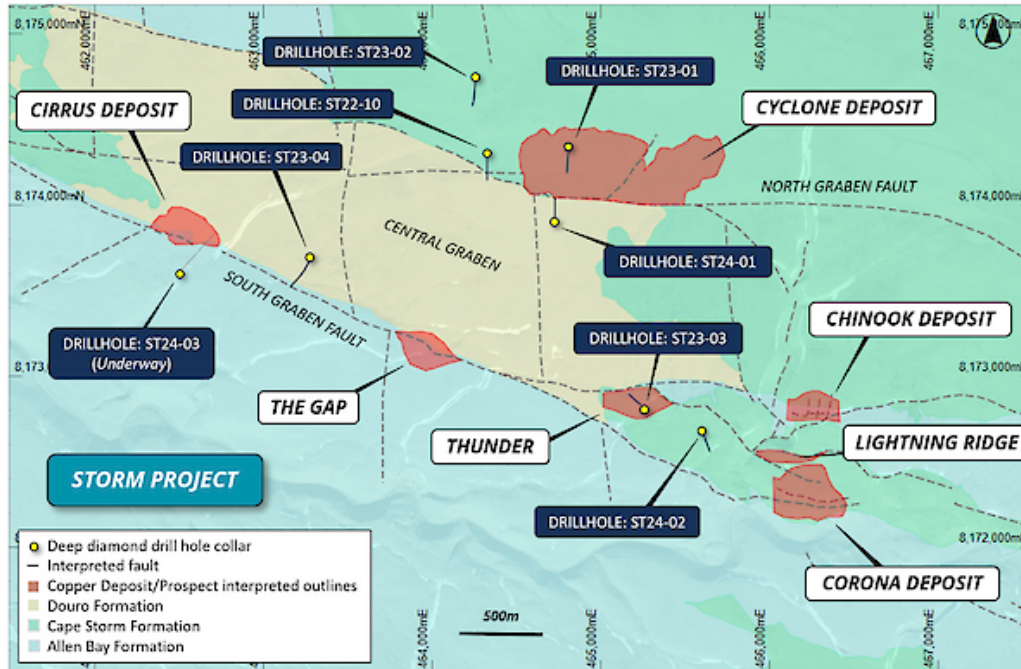


Figure 2: Plan view of the Storm area showing the geological interpretation, known copper deposit outlines, major faults, and deep diamond drill hole locations.

DRILL HOLE ST24-01 DETAILS

ST24-01 was drilled to a downhole depth of 385m and intersected a 22m-thick zone of breccia and vein style copper mineralization containing two sub-zones of stronger mineralization.

The upper 2m thick sub-zone contains veinlets of chalcocite hosted within a moderately fractured zone from 302.5m downhole.

The strongest zone of mineralization was intersected between 311m and 321m downhole, displaying the typical sediment hosted copper mineralogical profile with a high-grade core of native copper and chalcocite with peripheral chalcopyrite and other less copper-rich sulfide minerals (Table 1 and Figure 3).

The copper mineralization is hosted near the top of a thick sequence of fractured dolomudstone of the Allen Bay Formation. The Allen Bay is the main host of the copper mineralization within the Storm area, and the stratigraphic position near the top of the formation also hosts Cyclone, the largest deposit discovered to date.

Mineralization encountered in ST24-01 could represent the southern continuation of Cyclone within the down-thrown Central Graben block (Figure 4), demonstrating the discovery potential for additional large and high-grade deposits. Further, the intersection of copper mineralization at the same stratigraphic position in every widely-spaced deep hole drilled to date highlights the prospectivity of the entire 10km² Central Graben. This large and relatively unexplored area is a key target for follow-up drilling.

[Drill results outside of known mineralization confirm the expansion potential](#) in the September 27, 2024 release.

[Cyclone resource upgrade and expansion:](#)

- Assays confirm that the resource drilling around and within the Cyclone Deposit has intersected further thick high-grade copper intervals including:
- Drill hole SR24-093 was drilled 75m **south of the current known area of mineralization** and has intersected:
 - **53.3m @ 3.9% copper (Cu), 12.6 grams per tonne (g/t) silver (Ag)** from 86.9m downhole, including,
 - **22.9m @ 8.5% Cu, 17.8g/t Ag** from 86.9m downhole, including,
 - **9.1m @ 14.4% Cu, 21.3g/t Ag** from 93m downhole
- Drill hole SR24-070 has intersected:
- **45.7m @ 1.9% Cu, 9.4g/t Ag** from 35.1m downhole, including,
 - **27.4m @ 3.1% Cu, 14.6g/t Ag** from 35.1m downhole, including,
 - **15.2m @ 4.2% Cu, 16.2g/t Ag** from 35.1m downhole
- **57.9m @ 1% Cu, 4.3g/t Ag** from 32m downhole, including,
 - **10.7m @ 3.2% Cu, 16.0g/t Ag** from 65.5m downhole
- Drill hole SR24-045 has intersected:
- Drill hole SR24-045 has intersected:
 - **57.9m @ 1% Cu, 4.3g/t Ag** from 32m downhole, including,
 - **10.7m @ 3.2% Cu, 16.0g/t Ag** from 65.5m downhole

Sealift and 2025 program preparation (photo credits American West Metals via LinkedIn)

- NEAS cargo ship MV Mitiq successfully completed the 2024 sealift operation at Storm
- The sealift has delivered large quantities of supplies directly on Somerset Island for the 2025 exploration, resource expansion, and development programs, which is expected to save an estimated \$4 Million on the 2025 budget
- Bulk samples containing copper were also transported offsite via the cargo ship, demonstrating the complete logistics chain for the potential direct shipping product mining operation



STLLR Gold Intersects 2.81 g/t Au over 18.50 m (Including 71.80 g/t Au over 0.50 m) at the Colomac Main Deposit

STLLR Gold released the final batch of assays from its recent drill program on September 16, 2024.

Keyvan Salehi, P.Eng., MBA, President, CEO, and Director of STLLR stated: “Our 2024 drilling campaign at Colomac concluded successfully, revealing mineralized zones beyond the known mineralization and below the 2023 Colomac PEA pit shell. The results suggest the potential to expand the Project’s estimated mineral resources. With exploration drilling at both Colomac and the Tower Gold Project in Timmins now complete, we are focused on finalizing the updated Mineral Resource Estimate for the Tower Gold Project.”

one	Hole ID	Assay Result
Colomac Main 2.5	C24-14	2.81 g/t Au over 18.50 m (incl. 71.80 g/t Au over 0.50 m) & 1.33 g/t Au over 34.00 m (incl. 4.46 g/t Au over 3.55 m) & 0.74 g/t Au over 20.00 m (incl. 12.20 g/t Au over 0.50 m)
Colomac Main 3.0	C24-12	0.85 g/t Au over 37.00 m (incl. 1.03 g/t Au over 24.45 m)

"g/t Au": grams per tonne gold; "m": metres

Colomac Gold Project Drilling – Colomac Main Deposit (See Figures 1-5)

The Colomac Main Deposit, the primary deposit of the Colomac Gold Project, occurs in a north-south striking differentiated mafic sill, approximately 9 km long and up to 155 m wide, bounded by mafic volcanic rocks. Mineralization predominantly consists of free gold, associated with quartz-carbonate veining and minor sulphides. The Colomac Main Deposit is divided into six mineralized zones along its strike.

The 2024 drilling campaign focused on the southern end of Colomac Main (Zones 2.5, 3.0, and 3.5) in areas with limited data and potential for higher-grade gold mineralization. The latest drilling targeted Zones 2.5 and 3.0 below the 2023 Colomac PEA pit shell. Significant mineralization was intersected near deep, cross-cutting geological fault structures. Holes C24-14 and C24-12 encountered intervals of mineralized quartz-diorite, the primary host rock for gold in the deposit, below the known mineralization.

LIFT Reports Laboratory Metallurgical Recoveries Averaging 79% Producing A High-Quality Spodumene Concentrate Grading 5.83% Li₂O and first NI43-101 Compliant Mineral Resource Estimate for the Yellowknife Lithium Project

Li-FT Power Ltd. (“**LIFT**” or the “**Company**”) provided two updates in the last month, results of laboratory metallurgical recoveries and the initial (i.e. first) National Instrument 43-101 (“NI 43-101”) compliant mineral resource estimate (“MRE”) for the Yellowknife Lithium Project (YLP).

Metallurgical test work comprised of heavy liquid separation (HLS) testing, dense media separation (DMS) testing, and batch flotation testing was executed by SGS Canada Inc. (“SGS”) in Lakefield, Ontario. Testing was completed on samples from the Big East (BigE), Big West (BigW), Nite, Ki, Echo, Fi Main (FiM), Fi Southwest (FiSW), and Hi pegmatites.

Table 1- Summary of Results

Sample	Flowsheet	Wt.	Assays (%)			Recovery (%)	
		(%)	Li	Li ₂ O	Fe ₂ O ₃	Li	Fe ₂ O ₃
BigE	Two-stage DMS + Flotation	21.1	2.7	5.79	0.76	87.4	29.3

BigW		11.1	2.67	5.75	0.76	81.4	16.0
Nite		22.4	2.69	5.78	0.74	89.3	28.7
Ki		18.4	2.8	6.02	0.58	84.8	22.8
Echo		15.7	2.87	6.17	0.85	87.1	13.8
FiM	Single-stage DMS + Flotation	15.8	2.6	5.59	0.49	60.8	14.7
FiSW		17.9	2.68	5.76	0.45	72.3	14.5
Hi		16.7	2.69	5.77	0.46	70.1	14.6
				5.83		79.1	
Average Spodumene Concentrate Grade (Li ₂ O %)				5.83			
Average Global Lithium Recovery (%)				79.1			

Francis MacDonald, CEO of LIFT comments, “We are very pleased to report that the comprehensive metallurgical testing studies in preparation for our upcoming Preliminary Economic Assessment (PEA) yielded positive results. Studies notably included pilot-scale DMS testing that indicated that this lower-cost separation method is suitable for the spodumene-enriched pegmatite dikes that are targeted for the more accessible early mining sites that we envision could comprise lithium production in the district for a generation or more. As such the results of these important studies underpin the high value potential for our Yellowknife lithium project.

Details of metallurgical program

Lithium chemical analysis of the metallurgical samples was performed by sodium peroxide fusion digestion followed by inductively coupled plasma optical spectroscopy (ICP-OES). Whole rock analysis (WRA) was performed by borate fusion and X-ray Fluorescence (XRF). Elemental compositions of the pegmatite samples are presented in Table 2 (see news release). Pegmatite sample grades ranged from 0.86% to 1.46% Li₂O and from 0.24% to 0.48% Fe₂O₃.

(More details can be found in the September 20 newsrelease)

The mineral resource estimate covers 8 of 13 spodumene-bearing pegmatite dykes that comprise LIFT’s YLP. The consolidated in-pit MRE is reported at 50.4 million tonnes (Mt) grading 1.00% Li₂O for 506,000 tonnes of Li₂O (1.25 million tonnes of LCE) in the inferred category and will form the basis of a Preliminary Economic Assessment (PEA) targeted for delivery in Q2 2025.

Highlights:

- The maiden resource estimate at the Yellowknife Lithium Project represents the 3rd largest hard-rock maiden resource estimate in Canada and the 10th largest hosted in the Western Hemisphere.
- 6 of the 8 spodumene dykes included in the maiden resource estimate have unconstrained mineralization, providing significant opportunity for growth.
- 5 undrilled spodumene dykes hosted within the Yellowknife Lithium Project that were not included in the maiden resource estimate have excellent potential to further expand the resource profile.
- The maiden resource estimate is only based on 10 months and 49,548 m of drilling (286 drill holes from June 2023 to April 2024).

- The maiden resource estimate further positions the Yellowknife Lithium Project as a globally significant source of spodumene and will underpin a preliminary economic assessment that is on track to be completed in Q2 2025.
- Excellent access to infrastructure, including the Ingraham Trail running through part of the mineral resource, proximity to rail at Hay River, existing powerlines outside of Yellowknife, and access to major ports in Prince Rupert and Vancouver for shipment to Asian markets.
- The x-ray diffraction analysis and pilot-scale testing completed as part of the Yellowknife Lithium Project metallurgical program (see press release dated September 23, 2024) provides confirmation of simple lithium mineralogy and that low-cost dense medium separation (“DMS”) is suitable for the spodumene dykes included the maiden resource estimate.

Table 1-Yellowknife Lithium Project Deposit In-pit Mineral Resource Estimate

Cut-off Grade (Li ₂ O%)	Pegmatite Deposit	Tonnes	Li ₂ O Grade (%)	Li ₂ O (t)	LCE (t)*	Resource Classification
0.4	Big East, Fi Main and Fi SW	30,265,000	1.05	317,000	784,000	Inferred
0.5	Big West, Nite, Shorty, Echo and Ki	20,118,000	0.94	189,000	467,000	Inferred
Total		50,383,000	1.00	506,000	1,251,000	

* Lithium carbonate equivalent (“LCE”)

Forum Drilling Update, Aberdeen Uranium Project, Nunavut

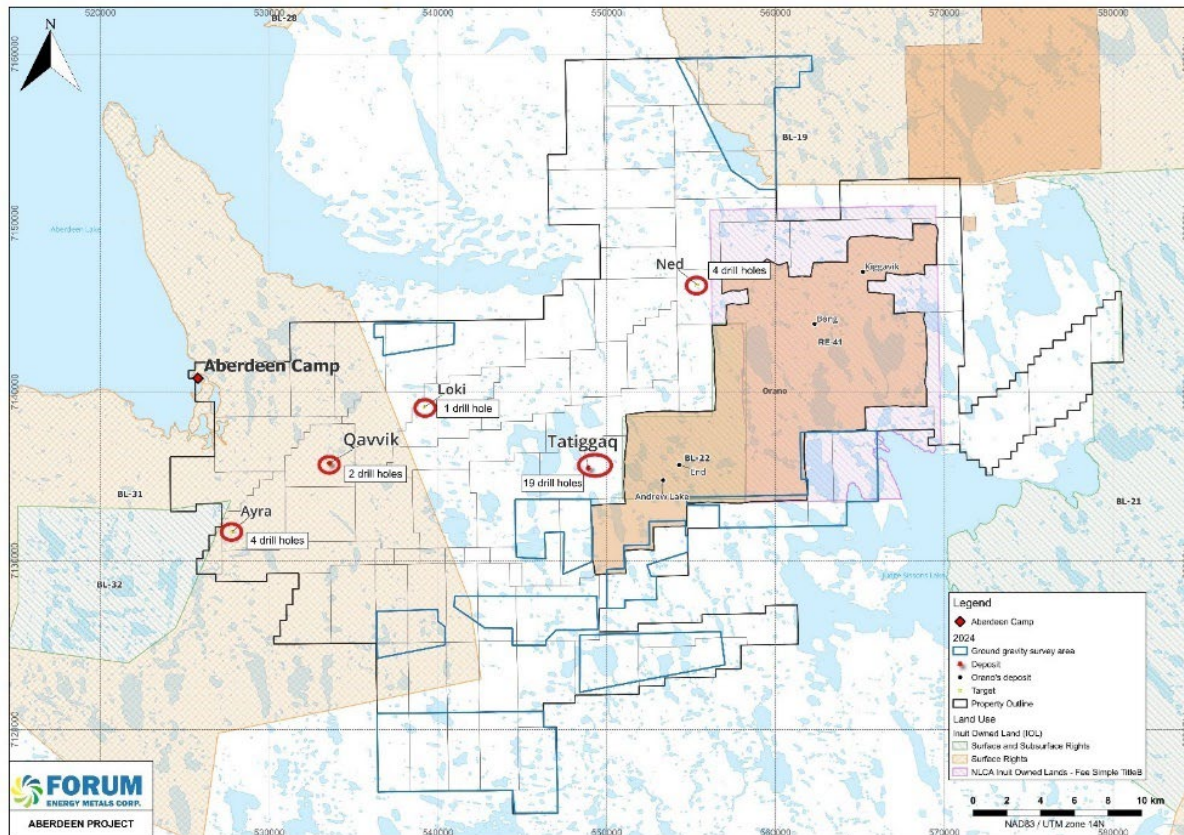
On October 1, 2024 Forum Energy Metals Corp. announce successful completion of its 2024 drilling program at the 100% owned Aberdeen Uranium Project has concluded after thirty diamond drill holes were completed between late June and late September for a total of 6,962 metres. The program covered 5 of the more than 20 identified gravity targets on the 95,000-hectare property including the two existing discoveries at Tatiggaq and Qavvik. The Aberdeen Project is located adjacent to Orano’s Kiggavik deposit which hosts 133 million pounds of uranium grading at 0.54% U₃O₈*. Assays are currently being processed at the SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan with results expected mid to late October due to a backlog at the facility. Further to its news release dated August 20, 2024, Forum continues to intersect uranium mineralization and intense alteration within favourable structural and lithological corridors for unconformity-style uranium deposits in an emerging uranium district comparable to the prolific Athabasca Basin (Figure 1).

“Our 2024 program was highly successful. We constructed a 40-person exploration camp to stage our future exploration efforts in the Thelon Basin with the expertise of our exceptional logistics team and were able to begin drilling in late June with a focus on our Tatiggaq deposit.” stated **Rebecca Hunter, Vice President of Exploration**, “In concert with that achievement was our ability to drill four additional targets including our second discovery, Qavvik. The 2024 drilling will provide us with great knowledge to develop an even more exciting 2025 program that will include Tatiggaq and Qavvik expansion and further drilling of greenfield gravity low targets, including Loki and Ayra. The 2024 and proposed 2025 drilling at Tatiggaq and Qavvik will provide us significant data to begin the development of a preliminary resource estimate.”

Thirty drill holes have been completed on the following targets:

Tatiggaq - Nineteen drill holes were completed on this large gravity anomaly of which eleven drillholes focused on follow-up drilling from the 2023 drill program where 2.25% U₃O₈ over 11.1 metres, 1.01% over 6.2 metres and 0.40% U₃O₈ over 12.8 metres were intersected. Eight drill holes tested parallel subsidiary structures within the Tatiggaq gravity anomaly.

Qavvik – Two drill holes were completed to test an interpreted controlling structure of the uranium mineralization intersected by previous Cameco drilling.



Ayra – Four drill holes were completed on this sandstone covered target for uranium mineralization at the basement/sandstone unconformity contact. Previous drilling by Cameco intersected intense alteration and elevated uranium values within the sandstone and basement rocks.

Ned – Four drill holes were completed on this sandstone covered target for uranium mineralization at the basement/sandstone unconformity contact. Two of the holes were abandoned due to drilling conditions and two holes intersected the unconformity at approximately 200 metres.

Loki – One last drill hole was completed on this sandstone covered target for uranium mineralization at the basement/sandstone unconformity contact. Two historical holes were completed in the vicinity that intersected anomalous uranium values in the sandstone and anomalous clay alteration. The unconformity contact is at approximately 130 m and the 2024 drillhole exhibited intense clay and sooty sulphide alteration in the sandstone column but was terminated prematurely due to logistical and weather considerations in late September. Casing has been left to re-enter this drillhole next drilling season and much more of this prospective anomaly requires testing

In addition, over 5,000 gravity stations were completed on the property resulting in near full ground gravity coverage of Forum's 95,519-hectare property. New favourable drill targets have been identified from the preliminary data. This survey is meaningful given that all uranium deposits on the Orano/Denison/UEC Kiggavik property were discovered within gravity low targets.

Rio Tinto Updates

[Diavik diamonds in Rio Tinto's 2024 Beyond Rare™ Tender](#)

Rio Tinto has launched its second Beyond Rare diamond tender, showcasing 48 pieces from its diamonds business. In total there are 76 diamonds, weighing 39.44 carats, comprising:

- Seven Old Masters, including one Fancy Red diamond;
- 32 exquisite single lots of pink and violet diamonds, including one Fancy Purplish Red diamond; and
- A rarified offering of nine carefully curated diamond sets, two sets including a 2.47ct Fancy Intense Yellow diamond and a 4.04ct D colour diamond respectively, each from Rio Tinto's Diavik Diamond Mine in Canada.

The 48 lots will be showcased in London, Australia, Singapore and Belgium, with bids closing on 18 November 2024.



[Diavik Diamond Mine moves into commercial production at A21 underground](#)

On October 3, 2024 Rio Tinto announced the Diavik Diamond Mine has safely completed the development and construction of Phase 1 of the A21 underground mine, now moving the underground mine into commercial production. Building on the success of the first phase, Phase 2 of the A21 underground project was approved earlier this year with an additional investment of US\$17 million. The project will enable Diavik to maximise the value from its known resources through to closure. The construction of the A21 underground mine involved the development of over 1,800 metres of underground tunnels to access the orebody and begin underground production. With safety as the core focus, there were no lost time injuries after more than 100,000 labour hours completed over 20 months during the development and construction work.

Chief Operating Officer of Diavik Diamond Mine Matt Breen said: “The A21 underground operation is positive news for our employees, partners, suppliers and local communities in the Northwest Territories, as it will enable operations to continue through to closure. Rio Tinto’s decision to proceed with Phase 2 is a testament to the excellent performance of our Diavik team in successfully developing the underground mine beneath the previously mined A21 open pit.”

Rio Tinto is also continuing its investment in preparing for the closure and remediation of Diavik mine site, focusing on progressive reclamation activities such as earthworks, site clean-up, equipment procurement, and other closure readiness efforts.

[Arcadium Lithium Acquisition](#)

After announcing its approach to Arcadium Lithium regarding a potential acquisition on October 7, 2024, Rio Tinto announced a definitive agreement under which it would buy Arcadium for US\$6.7 billion.

In an all-cash transaction for US\$5.85 per share (the “**Transaction**”), the price represents a premium of 90% to Arcadium’s closing price of \$3.08 per share on 4 October 2024, a premium of 39% to Arcadium’s volume-weighted average price (VWAP) since Arcadium was created on 4 January 2024, and values Arcadium’s diluted share capital at approximately \$6.7 billion¹.

The Transaction will bring Arcadium's world-class, complementary lithium business into Rio Tinto's portfolio, establishing a global leader in energy transition commodities – from aluminium and copper to high-grade iron ore and lithium.

Arcadium is a global, fast-growing, vertically integrated lithium chemicals producer with an asset base of long-life, low-cost operations and growth projects. It has leading capabilities in lithium chemicals manufacturing and extraction processes, including hard-rock mining, conventional brine extraction and direct lithium extraction. Arcadium's current annual lithium production capacity across a range of products including lithium hydroxide and lithium carbonate is 75,000 tonnes lithium carbonate equivalent², with expansion plans in place to more than double capacity by the end of 2028³. Arcadium's global operations, comprising approximately 2,400 employees, include facilities and projects in Argentina, Australia, Canada, China, Japan, the United Kingdom and the United States.

Rio Tinto Chief Executive Officer Jakob Stausholm said: "Acquiring Arcadium Lithium is a significant step forward in Rio Tinto's long-term strategy, creating a world-class lithium business alongside our leading aluminium and copper operations to supply materials needed for the energy transition. Arcadium Lithium is an outstanding business today and we will bring our scale, development capabilities and financial strength to realise the full potential of its Tier 1 portfolio. This is a counter-cyclical expansion aligned with our disciplined capital allocation framework, increasing our exposure to a high-growth, attractive market at the right point in the cycle.

"We look forward to building on Arcadium Lithium's contributions to the countries and communities where it operates, drawing on the strong presence we already have in these regions. Our team has deep conviction in the long-term value that combining our offerings will deliver to all stakeholders."

Arcadium Lithium CEO Paul Graves said: "We are confident that this is a compelling cash offer that reflects a full and fair long-term value for our business and de-risks our shareholders' exposure to the execution of our development portfolio and market volatility. Arcadium Lithium is a leading global lithium producer with the widest offering of lithium chemical products and a world-class manufacturing network, backed by a broad technology portfolio and expertise in all aspects of the lithium value chain. This agreement with Rio Tinto demonstrates the value in what we have built over many years at Arcadium Lithium and its predecessor companies, and we are excited that this transaction will give us the opportunity to accelerate and expand our strategy, for the benefit of our customers, our employees, and the communities in which we operate."

Compelling Strategic and Financial Rationale: The transaction will bring Rio Tinto's scale, development capabilities and financial strength to realise the full potential of the Arcadium portfolio.

- **Tier 1 assets.** Arcadium is one of the world's leading global lithium platforms, with diversified production and processing capabilities, a broad range of high-performance lithium products, a highly attractive suite of growth projects, and long-term blue-chip customer relationships. Its Tier 1 assets have maintained high margins through-the-cycle, and its resource base is expected to support ~130% capacity growth by 2028 within Rio Tinto's existing geographies². Rio Tinto's and Arcadium's combined assets will represent the world's largest lithium resource base and make Rio Tinto one of the leading lithium producers globally on a pro-forma basis.
- **Complementary capabilities.** Rio Tinto has the balance sheet strength and proven project delivery capability to execute and, over time, accelerate the full potential from Arcadium's Tier 1 resource base. Rio Tinto and Arcadium have complementary footprints and deep experience in Argentina and Quebec, where Rio Tinto expects to establish world-class lithium hubs with clear opportunities for sharing skillsets and reducing costs. Combining Rio Tinto and Arcadium's technological leadership in lithium extraction, the transaction will position Rio Tinto to become a market leader in lithium processing. Rio Tinto looks forward to building on Arcadium's history

of commercial excellence that includes multi-year relationships with leading OEMs and battery companies, by ensuring reliable, low-cost and sustainable supply.

- **Compelling economics.** The transaction offers compelling value driven by accelerating volume growth in a rising market contributing to significantly higher EBITDA and free cash flow in the outer years, before anticipated synergies. Acquiring Arcadium is consistent with Rio Tinto's disciplined approach to capital allocation and will unlock significant value for shareholders, underpinned by the financial strength that we will bring. Rio Tinto will maintain its strong balance sheet following the close of this transaction, in line with its Single A credit rating, as well as its long track record of shareholder returns. Rio Tinto expects Arcadium's projected growth capital expenditure to represent approximately 5% of Rio Tinto's group capital expenditure of up to \$10 billion across 2025 and 2026.
- **Right timing.** Rio Tinto is confident in the long-term outlook for lithium, with more than 10% compound annual growth rate in lithium demand expected through to 2040 leading to a supply deficit⁴. With spot lithium prices down more than 80% versus peak prices, this counter-cyclical acquisition comes at a time with substantial long-term market and portfolio upside, underpinned by an appealing market structure and established jurisdictions.

Transaction Details: The Transaction has been unanimously approved by both the Rio Tinto and Arcadium Lithium Boards of Directors. The Transaction, which will be implemented by way of a Jersey scheme of arrangement, is expected to close in mid-2025. Key conditions to closing of the Transaction include approval of Arcadium Lithium shareholders and the Royal Court of Jersey. In addition, the Transaction is subject to receipt of customary regulatory approvals and other closing conditions.

Rio Tinto BM Subsidiary Limited, an indirect wholly owned subsidiary of Rio Tinto plc, will acquire the Arcadium Lithium shares pursuant to the Transaction Agreement.

Arcadium Lithium shareholders do not need to take any action at the present time. A notice of meeting and proxy statement for the required meeting of Arcadium Lithium shareholders, when available, will contain additional information regarding the Transaction. A majority in number of those Arcadium Lithium shareholders present and voting, and representing at least 75% of the voting rights of all shares voted, will be required to complete the Transaction.

Full details of the terms and conditions of the Transaction are set out in the Transaction Agreement, which may be obtained, free of charge, on the SEC's website (<http://www.sec.gov>) when available, and Rio Tinto's website at <https://www.riotinto.com/en/invest/exchange-releases>.

Mountain Province Announces Filing of a Technical Report for Gahcho Kué Diamond Mine

On October 2, 2024 Mountain Province Diamonds Inc. ("Mountain Province", or the "Company") announce the filing of its technical report for the Company's Gahcho Kué Mine entitled, "Gahcho Kué Mine NI 43-101 Technical Report" (the "**2024 Technical Report**"), with an effective date of April 22, 2024.

The 2024 Technical Report was prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") and supports the disclosure made by the Company in its August 21, 2024 news release announcing the revised mine plan. There are no material differences in the 2024 Technical Report from the information disclosed in the August 21, 2024 news release.

Technical Information and Technical Report Filing

The Mineral Resource and Mineral Reserve estimates for the Gahcho Kué Mine and the other scientific and technical information contained in this news release was prepared by Tysen

Hantelmann and Mike Makarenko, each a Qualified Persons ("QP"), as defined in NI 43-101 and independent of the Company.

Fortune Minerals Retains Worley to Update the NICO Project Feasibility Study and Alberta Site Permitting

Fortune Minerals announce on October 7, 2024 that it has retained Worley Canada Services Ltd. (" **Worley** ") to conduct additional engineering and lead the preparation of an updated Feasibility Study for the NICO Cobalt-Gold-Bismuth-Copper Project in Canada (" **NICO Project** "). The NICO Project is an advanced Critical Minerals development comprised of a planned mine and concentrator in the Northwest Territories (" **NWT** ") and a hydrometallurgical recovery plant in Lamont County, Alberta (" **Hydrometallurgical Facility** ") where concentrates from the mine, and other feed sources, will be processed to value-added products for the energy transition and new technologies. Worley has also been retained to assist with permitting for the Hydrometallurgical Facility, which is planned to be constructed at a brownfield site held under a purchase option arrangement from JFSL Field Services LLC (" **JFSL** ") (see news release dated, August 19, 2024). Development of the vertically integrated NICO Project would provide a reliable North American supply of cobalt sulphate, gold doré, bismuth ingots, and copper cement produced with supply chain transparency, Canadian Environmental-Social-Governance (" **ESG** ") standards, and compliance with the U.S. Inflation Reduction Act (" **IRA** ").

Fortune was recently awarded ~C\$17 million of non-dilutive grants and contribution funding from the U.S. Department of Defense (" **DoD** "), Natural Resources Canada (" **NRCan** ") and Alberta Innovates to help finance the work needed to advance the NICO Project to a project finance and construction decision (see news releases dated, May 16, 2024, and December 5, 2023). The funds are supporting metallurgical test work at SGS Canada Inc. (" **SGS** ") to validate recent process optimizations and flow sheet modifications, update the Feasibility and Front-End Engineering and Design studies for the planned development, permit the Hydrometallurgical Facility, and secure the remaining authorizations, management plans, and satisfy the environmental assessment measures and water license conditions required to construct and operate the NICO mine and concentrator.

The NICO Project was assessed in a positive Feasibility Study in 2014 by Micon International Limited (" **Micon** ") but is now out of date. Micon, and P&E Mining Consultants Inc. (" **P&E** ") who also contributed to the 2014 study, will assist Worley with preparation of the NI 43-101 Technical Report, and the updated Mineral Reserve estimates and Mine Plan for the new Feasibility Study, respectively. Worley's discipline experts have reviewed historical technical data for the NICO Project and have visited the NWT and Alberta sites. The updated Feasibility Study will assess the NICO Project economics at current costs, commodity prices, and currency exchange rates, while also incorporating recent improvements and project optimizations that include:

- Completion of the Tlicho Highway in the NWT, eliminating capital cost redundancies and reducing the construction schedule for the mine and concentrator;
- Incorporation of the new brownfield Alberta site for the Hydrometallurgical Facility and re-purposing of the 42,000 square feet of serviced buildings on 77 acres of lands adjacent to the Canadian National Railway;
- Proximity of the Hydrometallurgical Facility site to services and reagents available in Alberta's Industrial Heartland, such as process and potable water, natural gas, low-cost power, sulphuric acid, oxygen, lime, and a commutable pool of skilled engineers and chemical plant workers;

- Enhanced transportation logistics and reduced concentrate haulage distances between the NWT and Alberta sites;
- A new waste residue disposal strategy for the Hydrometallurgical Facility, including potential sequential precipitation of a saleable gypsum by-product to reduce process residue transportation and disposal costs;
- Incorporation of recent process optimizations to reduce capital and operating costs and assessing the potential for improved metallurgical recoveries from the test work programs in progress at SGS;
- A new Resource Model with more constrained wireframe boundaries to reduce internal and external modelling dilution and providing better differentiation of higher-grade Mineral Resource blocks for earlier processing;
- A new Mine Plan focused on earlier mining and processing of higher margin ores to accelerate cash flows, together with a stockpiling strategy to defer processing lower margin ores;
- Sensitivity analyses for processing other feed sources in the Hydrometallurgical Facility, including intermediate products from the Kennecott Smelter waste streams pursuant to the process collaboration between Fortune and Rio Tinto.

Calendar of Events

- [2024 Yellowknife Geoscience Forum](#), The 52nd annual event will be held in Yellowknife from November 26-28, 2024.
- [NWT & Nunavut Chamber of Mines Annual General Meeting](#), November 26, 2024, 830am to 10am, The Explorer Hotel. Register your participation on the website.
- [AME Roundup 2025 Conference](#), Monday, January 20 to Thursday, January 23, 2025, at the Vancouver Convention Centre East.
- [PDAC 2025](#), The World's Premier Mineral Exploration and Mining Convention, March 2-5, 2025, Toronto, Canada.
- [2025 Nunavut Mining Symposium](#), April 7 to 10, 2025, Iqaluit, Nunavut

Welcome our latest Members!

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

- **Capital Helicopters:** Capital Helicopters is a well-established helicopter charter company with a 30+ year history of servicing Canada's northern regions. Capital specializes in exploration and drill support, with aircraft tailored to the needs of our industry clients, local pilots versed in navigating remote, high-altitude projects and a robust aircraft maintenance program. The company runs a diverse fleet, including B3, FX and D model AStars, as well as Bell 407 and Long Rangers. Give us a call any time at (867) 668-6200 to discuss your aerial support needs or visit our website at capitalhelicopters.com
- **Camp Food Services by Copperhouse:** Their team of culinary professionals at Copperhouse's Camp Food Services division will ensure your crew are taken care of. Menu design, meal plan supply and intown logistic services will ensure you can focus on your business and not worry about the complexity of food production. Their unique production processes allows them to offer amazing food, while reducing transportation costs, onsite waste and over supply, while working within your budget. Learn more at copperhouse.ca

- **Moraine Consulting:** Moraine Consulting Inc., are a consultancy based in Western Canada that provide environmental solutions to complex problems, in remote and logistically challenging locations. With experience across a variety of sectors in the north, Rory Farrell, Principal and Owner has over 25 years experience in the environmental business working on a variety of complex northern projects. Moraine Consulting is currently working for several large industry clients based in Northern Canada, focused on providing expert advice for environmental assessment activities, regulatory permitting, risk ranking and end of life closure programs. To learn more visit <https://www.moraineconsulting.com/>.

Chamber of Mines' social media

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



Established 1967

Northern Mining News is written and published by the NWT & Nunavut Chamber of Mines for free distribution electronically to those interested in the northern minerals industry. [Subscribe](#) on our website.

For further information contact us at:
#4-5120 49 Street, Yellowknife, NT X1A 1P8
Email: info@miningnorth.com
Website: www.miningnorth.com

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	In July 2023, Burgundy Diamond Mines became the 100% owner of Arctic Canadian Diamond Company	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>9 September 2024: Amended – Burgundy Diamonds: Positive indications for Misery mine life extension</p> <p>5 September 2024: Burgundy Diamonds: Positive indications for Misery mine life extension</p> <p>14 August 2024: Burgundy concludes reclamation surety bonds agreement</p> <p>23 July 2024: Burgundy Diamond Mines second-quarter 2024 investor conference call</p> <p>11 July 2024: Mine life extension work: Ekati Misery underground mine</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>3 October 2024: Rio Tinto's Diavik Diamond Mine moves into commercial production at A21 underground</p> <p>8 November 2023: Rio Tinto appoints new Chief Operating Officer to Diavik Diamond Mine</p> <p>10 August 2023: Rio Tinto to build the largest solar power plant in Canada's North</p> <p>23 February 2023: Rio Tinto to proceed with underground mining of Diavik's A21 pipe</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>2 October 2024: Mountain Province Announces Filing of a Technical Report for Gahcho Kué Diamond Mine, Providing an Updated Life of Mine Plan and Updated Mineral Resource and Reserve Estimates</p> <p>21 August 2024: Mountain Province Updates Gahcho Kué LOM Plan, Mineral Resource & Reserve</p> <p>25 July 2024: De Beers Interim Financial Results for 2024</p> <p>18 July 2024: De Beers Production Report for the Second Quarter of 2024</p> <p>25 July 2024: Mountain Province Diamonds Announces Second Quarter 2024 Production and Sales Results, Details of Second Quarter 2024 Earnings Release and Conference Call</p> <p>9 May 2024: Mountain Province Diamonds Announces First Quarter Financial Results for 2024</p> <p>22 April 2024: Mountain Province Diamonds Announces First Quarter 2024 Production and Sales Results, Details of First Quarter 2024 Earnings Release and Conference Call</p>

Nechalacho	Vital Metals (Cheetah Resources)	Rare earth element concentrate	<p>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. 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>	<p>14 August 2024: Vital to optimise rare earths processing flowsheet in Tardiff Scoping Study</p> <p>12 August 2024: Experienced corporate advisor Zane Lewis joins Vital Metals Board</p> <p>31 July 2024: Vital appoints consultants for Tardiff Scoping Study</p> <p>29 July 2024: Vital Metals' June 2024 Quarterly Report</p> <p>23 July 2024: Vital receives final drill results from Tardiff including 1.8m at 8% TREO from 6.7m</p> <p>19 July 2024: Vital receives A\$3.3M payment for rare earth stockpile</p> <p>15 July 2024: Vital announces Executive Management changes</p>
MON Mine	60 North Gold	Gold	<p>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>	<p>4 September 2024: Sixty North: Initial Assays Return High-Grade Gold Values up to 62.6 gpt from the A-Zone and DD-Zone</p> <p>26 August 2024: Sixty North Gold Mining Intersects East Limb of the Rich Gold-Bearing A-Zone</p> <p>1 August 2024: Sixty North Gold Mining Receives \$122,040 from Warrant Exercise, and Provides Update on Operations</p> <p>22 July 2024: Sixty North Gold Mining Intersects Two Gold-Bearing Quartz Veins During Mining Operation</p> <p>23 May 2024: Sixty North Gold Mining Issues Early Warning Report</p>
Prairie Creek	NorZinc Ltd.	Zinc-lead-silver	<p>Proposed underground mine 120 km west of Fort Simpson. Estimated mine jobs: 220</p> <p>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>	<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	<p>Proposed open pit and underground mine located 50 km NE of Whati. Estimated mine jobs: 150. Mine life, 20 years. In March 2018, The Mackenzie Valley Environmental</p>	<p>25 September 2024: Fortune Minerals Retains Worley to Update the NICO Project Feasibility Study, Alberta Site Permitting</p>

			Impact Review Board has recommended that the Tlicho all-season road be approved. The approval is subject to measures designed to mitigate potential environmental, social, and cultural impacts. The Government of the Northwest Territories, Department of Transportation and Tlicho Government received this conditional approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the community of Whati to the territorial highway system.	<p>19 August 2024: Fortune Minerals Completes New Option Agreement to Acquire the JFSL Alberta Refinery Site for the NICO Project</p> <p>16 May 2024: Fortune Minerals Announces U.S. Government Funding to Accelerate the NICO Critical Minerals Project Development</p> <p>16 May 2024: Fortune Minerals Announces Government of Canada Funding for the NICO Critical Minerals Project</p> <p>8 April 2024: Fortune Minerals Announces Arrival of Samples at SGS Canada in Lakefield, Ontario for Metallurgical Testing</p> <p>1 February 2024: Fortune Minerals Extends Option to Acquire Alberta Refinery Site for the NICO Critical Minerals Project</p> <p>5 December 2023: Fortune Minerals Announces Government Funding to Advance the NICO Critical Minerals Asset in Canada</p>
Pine Point	Pine Point Mining Limited	Lead-zinc	Pine Point Pine Point Mining Limited Zinc Lead mine development project east of Hay River, NT. Estimates a potential 12-year LOM plan consisting mining mainly open pit mines with some shallow underground deposits (<130m). The overall objective is to achieve an average LOM production rate of approximately 11,000 tonnes per day. The updated 2024 MRE included 49.5Mt grading 4.22% zinc and 1.49% lead (5.52% Zinc Equivalent) representing approximately 85% of the declared tonnage. As well as an Inferred Mineral Resource of 8.3Mt grading 5.64% Zinc Equivalent.	<p>27 March 2024: Osisko Metals Grants Stock Options</p> <p>22 February 2024: Osisko Metals Sells An Additional 5% Interest In Pine Point To Applan</p> <p>16 January 2024: Osisko Metals Reports 11 Metres Grading 14.71% Zn + Pb From Final Results Of The 2023 Pine Point Drill Program</p> <p>13 November 2023: Osisko Metals Reports Additional Drill Results from Pine Point with up to 10 Metres Grading 8.71% Zn + Pb</p>
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.	<p>22 June 2023: Mountain Province Diamonds Announces Results of Annual General Meeting of Shareholders</p> <p>22 November 2022: Mountain Province Diamonds Completes 2022 Kennady North Exploration Program and Discovers New Kimberlite East of the Kelvin Kimberlite</p> <p>Media release: 23 November 2021, Mountain Province Diamonds Adds Strategic Claims to the Kennady North Project</p> <p>Media release, 13 September 2021: Mountain Province Diamonds Provides Kennady North Project Update</p>
Indin Lake	STLLR Gold Inc. (merger of Moneta and Nighthawk Gold Corp.)	Gold	STLLR 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	<p>16 September 2024: STLLR Gold Intersects 2.81 g/t Au over 18.50 m (Including 71.80 g/t Au over 0.50 m) at the Colomac Main Deposit</p> <p>1 August 2024: STLLR Gold Intersects 1.56 g/t Au over 62.30 m and 1.12 g/t Au over 99.40 m at the Colomac Main Deposit</p>

			<p>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)</p>	<p>29 May 2024: STLLR Gold and Tlicho Investment Corporation Announce a Solar Farm Installation Agreement at the Colomac Gold Project</p> <p>25 March 2024: STLLR Gold Appoints Successor Auditor</p> <p>6 February 2024: Moneta Gold and Nighthawk Gold Complete At-Market Merger to form STLLR Gold Inc.</p> <p>29 January 2024: Moneta Gold and Nighthawk Gold Announce Overwhelming Approval for the Arrangement Agreement to form STLLR Gold Inc.</p>
Yellowknife City Gold Project (+ Con Mine)	Gold Terra Resources		<p>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.</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>9 September 2024: Gold Terra Announces a 2 Year Extension on Option Agreement with Newmont to November 21st, 2027 to purchase 100% of Past Producing 16 g/t Gold Con Mine, Yellowknife, NWT</p> <p>29 July 2024: Gold Terra Completes its Master Deep Hole at 3002 Metres to be Used for Wedge Holes Targeting the Prolific Campbell Shear, Con Mine Option Property, NWT</p> <p>22 May 2024: Gold Terra's Drill Hole Approaching the Prolific Campbell Shear with Current Downhole Depth at 2,265 Metres, Con Mine Option Property, NWT</p> <p>19 April 2024: Gold Terra Announces Closing of \$2.5 Million Private Placement, With Eric Sprott as a Lead Investor</p> <p>17 April 2024: Gold Terra Deep Drilling Intersects Con Shear and Gold in Hanging Wall as Hole Progresses Toward Campbell Shear Target, Con Mine Option Property, NWT</p> <p>11 April 2024: Gold Terra Announces \$2.5 Million Private Placement, with Eric Sprott as a Lead Investor</p>
MacTung	Fireweed Metals Corp.	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>6 August 2024: Cornish Metals Completes Sale of MacTung and Cantung Royalties</p> <p>22 July 2024: Cornish Metals Announces Sale of MacTung and Cantung Royalties</p> <p>12 March 2024: Fireweed Upgrades to Trade Shares on the OTCQX Best Market</p> <p>28 February 2024: Fireweed Makes Complete Drill Database Available and Launches New Website</p> <p>24 August 2023: Fireweed Appoints Alex Campbell As Vice President Of Corporate Development</p> <p>28 July 2023: Fireweed Metals Files Technical Report for its MacTung Project on SEDAR</p> <p>20 June 2023: Fireweed Announces Near-Term Plans for MacTung Project</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>11 April 2024: Seabridge Gold Announces 2024 Corporate Objectives</p> <p>16 January 2024: Seabridge Gold's Updated PFS for Courageous Lake Confirms Significantly Improved Project</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>
---------------------------------	-------------------------------------	------	---	---

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>25 September 2024: Agnico Eagle Provides Notice of Release of Third Quarter 2024 Results and Conference Call</p> <p>31 July 2024: Agnico Eagle Reports Second Quarter 2024 Results - Third Consecutive Quarter of Record Free Cash Flow Underpinned by Consistent, Strong Operational and Cost Performance; Upper Beaver Project Study Shows Solid Risk-Adjusted Returns</p> <p>1 May 2024: Agnico Eagle Announces Renewal Of Normal Course Issuer Bid</p> <p>26 April 2024: Agnico Eagle Announces Election of Directors</p> <p>25 April 2024: Agnico Eagle Reports Q1 2024 Results - Strong Gold Production, Cost Performance, Record Cash Flow; 2023 Sustainability Report</p> <p>25 March 2024: Agnico Eagle Provides Notice of Release of First Quarter 2024 Results, Conference Call And Annual Meeting</p> <p>15 February 2024: Agnico Eagle Reports Fourth Quarter and Full Year 2023 Results - Record Quarterly and Annual Gold Production and Free Cash Flow; Record Mineral Reserves Increased 10.5%; Updated Three-Year Guidance</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	In 2021, Agnico Eagle acquired the Hope Bay mine 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	<p>See above.</p> <p>Internal evaluations are ongoing regarding various future production scenarios including the potential to operate a 4,000 tpd mine at Hope Bay that could ultimately produce 250,000 to 300,000 ounces of gold per year at reasonable costs and capital spending levels for at least 12 to 15 years. Current studies are only evaluating production from the Doris and Madrid deposits. Development of the Boston deposit could potentially enhance both the mine life and production profile.</p>

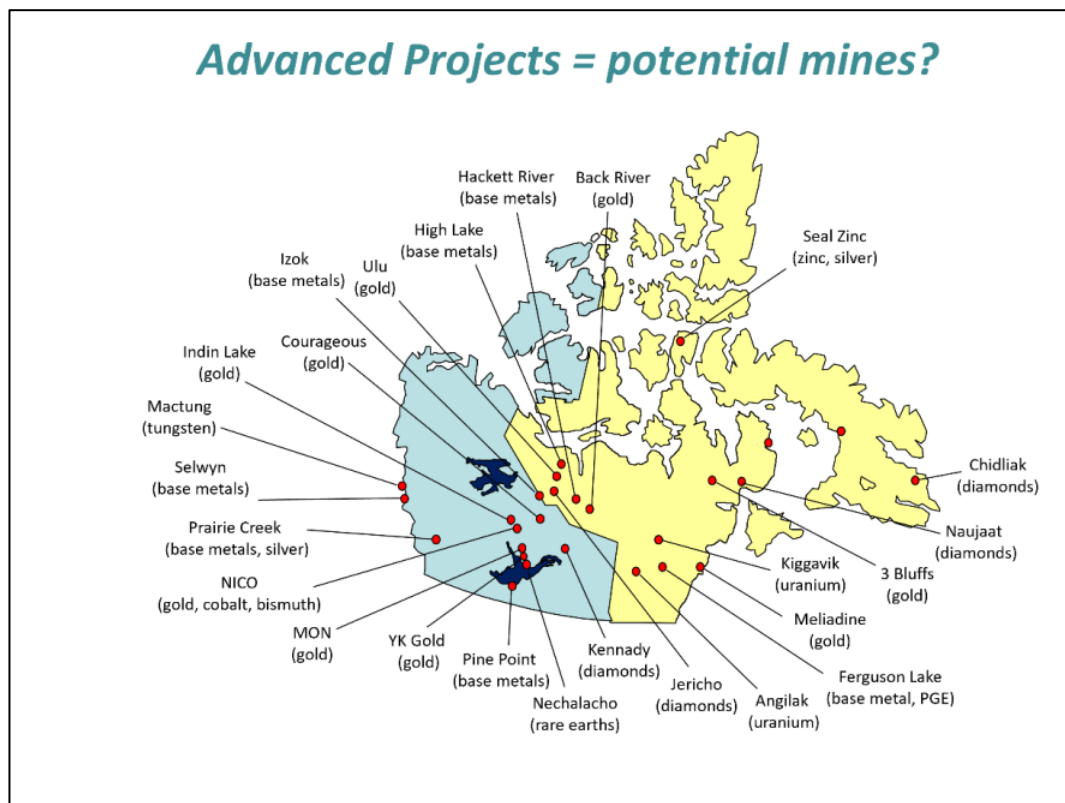
			Bay, and processed gold at the Doris processing plant which originally had nameplate capacity of 1,000 tpd, expanded to 2,000 tpd midway through 2018. TMAC acquisition was officially completed February 2, 2021.	The Company is also evaluating whether to retrofit the existing Doris mill or build a new mill closer to the Madrid Deposit. Key permits and approvals required to construct and mine the Doris, Madrid and Boston deposits at up to 4,000 tpd are already in place. However, any significant changes to the operational plans may require amendments to the existing permits.
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.	30 July 2024: Baffinland Iron Mines Announces CEO Resignation 22 February 2024: ROGESA and Baffinland to Cooperate in Producing Low Carbon "Green" Steel 25 July 2023: Baffinland and ThyssenKrupp to Cooperate in Producing Low Carbon Green Steel 6 February 2023, Salzgitter Group and Baffinland to cooperate in producing low carbon green steel 17 November 2022: Federal Minister Denies Baffinland Application on Phase 2
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. Capex modified to \$1,050 million. B2 Gold also owns a significant silver royalty on Glencore's nearby Hackett River Project.	12 September 2024: B2Gold Announces Goose Project Update 8 August 2024: B2Gold Reports Q2 2024 Results and Updated 2024 Guidance 24 July 2024: B2Gold Second Quarter 2024 Financial Results – Conference Call Details 7 May 2024: B2Gold Reports Q1 2024 Results; Cash Operating Costs ... Update on Goose Project Following Successful Completion of 2024 Winter Ice Road Campaign 15 April 2024: B2Gold First Quarter 2024 Financial Results – Conference Call Details 21 February 2024: B2Gold Reports Strong Q4 and Full Year 2023 Results; Achieved 2023 Total Gold Production and ... 14 February 2024: B2Gold Fourth Quarter and Full Year 2023 Financial Results – Conference Call Details
Kiggavik	Orano Canada Inc. and Uranium Energy Corp.	Uranium	Proposed uranium mine 80 km W of Baker Lake. Estimated Construction jobs: 750 Estimated mine jobs: 600. The project is composed of two sites, the Kiggavik site with three deposits (Main Zone, Centre Zone, & East Zone), and the Sissons Site about 17 km to the southwest with two deposits (Andrew Lake Zone & End Grid Zone). The 2011 IFS proposed mining of four of the five deposits by open pit, with one underground mine at the End Grid Zone. Projected mine production was scheduled over	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.

			14 years with a nameplate mill capacity of approximately 9.9 million lb U ₃ O ₈ / year.	
Chidliak	De Beers Group	Diamonds	<p>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:</p> <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 Burgundy Diamond Mines Limited	Diamonds	7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.	<p>15 March 2024: Dr. Chris Jennings retires from North Arrow's Board of Directors</p> <p>28 February 2024: North Arrow Announces Appointment of Eira Thomas as Chair of the Board Of Directors</p> <p>20 February 2024: North Arrow Closes Diamond Royalty Sale at LDG Project, NWT</p> <p>5 February 2024: North Arrow and Springbok Agree to Diamond Royalty at LDG Project, NWT</p>
Committee Bay Gold Project	Fury Gold Mines formerly Aurn Resources	Gold	High grade gold endowment Existing exploration infrastructure Over 270,000 hectares with district scale discovery opportunities	<p>5 September 2023: Fury Appoints Isabelle Cadieux as Board Director</p> <p>30 June 2023: Fury Announces Results of Annual General Meeting of Shareholders</p>
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.	<p>27 September 2024: Aston Bay and American West Metals Reports 22.9m @ 8.5% Cu Intersected at the Storm Project, Nunavut</p> <p>20 September 2024: Aston Bay and American West Metals Thick High-Grade Copper in Deep Drilling at the Storm Project, Nunavut, Canada</p> <p>3 September 2024: Aston Bay and American West Metals Announce 13% Copper in Assays at the Cyclone Deposit and a New Copper Discovery at the Storm Project, Nunavut, Canada</p> <p>22 August 2024: Large-Scale Copper Targets at Depth Take Shape at the Storm Project, Nunavut, Canada</p> <p>15 August 2024: Assays Confirm Additional Near-Surface, High-Grade Copper at the Storm Project, Canada</p>

				<p>13 August 2024: Direct Shipping Ore (DSO) development potential confirmed at the Storm Copper Project, Canada</p> <p>2 August 2024: Aston Bay Holdings Grants Stock Options</p> <p>24 July 2024: Thunder high-grade copper zone extended over 300m with more spectacular results at the Storm Project, Canada</p>
ULU Gold project	Bluestar Gold Corp.	Gold, silver	<p>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.</p> <p>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>	<p>3 October 2024: Blue Star's Flood Zone Drilling Returns 3.66 Metres of 8.46 g/t Gold on a New Structure, and Intercepts 2.01 Metres of 10.38 g/t Gold to Extend the Flood Zone</p> <p>5 September 2024: Blue Star Reports Initial Assay Results for Massive Sulphide Discovery: 17.1 Metres of 0.973% Copper Equivalent</p> <p>21 August 2024: Blue Star Announces Exploration Results, Advances Pipeline Showings</p> <p>24 July 2024: Blue Star Intercepts 17 Metres of Semi-to-Massive Sulphides in a New Discovery on the Roma Project</p> <p>10 July 2024: Blue Star Commences Drill Program</p> <p>27 May 2024: Blue Star Gold Launches Exploration Program</p> <p>25 April 2024: Blue Star Gold Announces 2024 Exploration Program Mobilization</p> <p>26 March 2024: Blue Star Gold 2024 Discovery Exploration Program</p>
Angilak	Atha Energy Corp.	Uranium	<p>Angilak project is located in southern Nunavut and covers 68,552 hectares with a property that is 40 km long by 20 km wide. It hosts the Lac 50 Trend deposit, a trend 15 km long by 3 km wide, ranking amongst one the highest-grade uranium resources globally outside of the Athabasca Basin, and has additional upside from molybdenum, copper and silver with a historical mineral resource estimate of:</p> <p>Inferred mineral resources of 2,831,000 tonnes at an average grade of 0.69% U₃O₈ and 0.17% molybdenum containing 43.3 million pounds of U₃O₈ and 10.4 million pounds of molybdenum.</p>	<p>3 September 2024: ATHA Energy Completes Maiden Exploration Program at the Angilak Project Identifies Multiple New Mineralized Trends and Expands Uranium Mineralization at Lac 50</p> <p>28 August 2024: ATHA Energy Provides Summer Update of 2024 Exploration Programs</p> <p>30 April 2024: Atha Energy Completes Angilak Project Equipment and Supply Mobilization, Update on Commencement of Diamond Drilling</p> <p>08 March 2024: ATHA Energy and Latitude Uranium complete merger creating a leading uranium explorer</p> <p>Labrador Uranium name change to Latitude.</p> <p>13 June 2023: ValOre Announces Closing Date for Sale of Angilak Property to Labrador Uranium</p>
Ferguson Lake	Canadian North Resources Inc.	Copper, nickel, cobalt, palladium	<p>The Ferguson Lake mining property contains Indicated Mineral Resources to 66.1 million tonnes (Mt) containing 1,093 million pounds</p>	<p>27 August 2024: Canadian North Resources Inc. Reports Financial Results and</p>

			<p>(Mlb) copper at 0.75%, 678Mlb nickel at 0.47%, 79Mlb cobalt at 0.05%, 2.34 million ounces (Moz) palladium at 1.10 g/t and 0.42Moz platinum at 0.19 g/t.</p> <p>And Inferred Mineral Resources of 25.9Mt containing 558Mlb copper at 0.98%, 333Mlb nickel at 0.58%, 40Mlb cobalt at 0.07%, 1.12Moz palladium at 1.43 g/t and 0.21Moz platinum at 0.25 g/t.</p>	<p>Operational Update for the Second Quarter Ended June 30, 2024</p> <p>22 August 2024: Canadian North Resources Received Grant for Community Engagement</p> <p>19 June 2024: Canadian North Resources Inc. Announces Results of Annual General Meeting</p> <p>3 April 2024: Canadian North Resources Inc. Provides an Update on its Metallurgical Testing Programs at the Ferguson Lake Project</p> <p>21 March 2024: Canadian North Resources Inc. Announces Amendments to Consultants' Options</p>
--	--	--	--	---

Project Maps



Projected existing and proposed mine lives

