



Gold-Au

Investment Opportunities NORTHWEST TERRITORIES

Government of
Northwest Territories

May 2019

Gold is among the most useful of metals; it conducts electricity, does not tarnish, is very easy to work, and alloys with other metals. The Northwest Territories is renowned for its deposits of gold, often hosted in quartz veins in Archean volcanic rocks such as the Yellowknife Greenstone Belt and associated with shear zones in the Slave Structural Province.

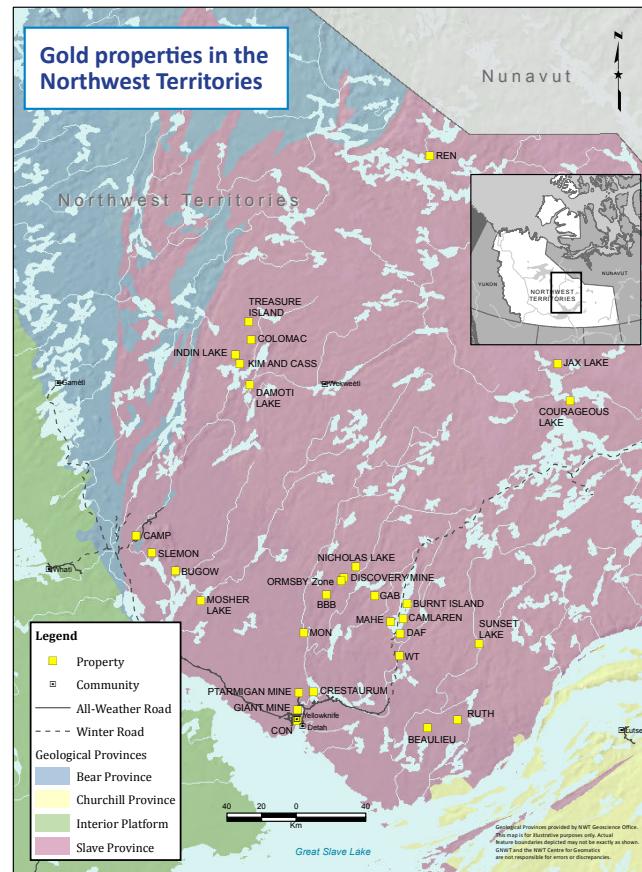
The former Con and Giant mines in Yellowknife are examples of this type of host. Together, they produced over 12 million ounces of gold over a mine-life of close to 70 years. The Discovery Mine, north of Yellowknife, produced one million ounces from one million tonnes of ore.

Other known gold deposits are found in folded Archean banded iron formations, and quartz-sulphide veins within granodiorite.

Current Activity

Extensive exploration is underway across the NWT. Several past-producing mine properties and their environs are being explored: **Seabridge Gold Inc.** has defined resources at Courageous Lake and continues to discover new deposits; **Nighthawk Gold Corp.** is exploring in the Indin Lake area, and, apart from expanding the Colomac resource, has identified near-surface gold in several zones; and, **TerraX Minerals Inc.** is exploring its Yellowknife City Gold Project (which hosts past producers Crestaurum and Burwash Mines) and covers a 70-km stretch of the Yellowknife Greenstone Belt.

Sixty North Gold Mining Ltd. has plans to bulk sample the Mon deposit beginning in 2019. Mon is a past-producer that is fully permitted for mining and milling at a rate of 100 tons per day.



In addition there are several companies with considerable exploration plans. **GoldMining Inc.** released a technical report and resource estimate on its Yellowknife Gold project in April 2019. **Evrin Resources Corp.** in partnership with a subsidiary of **Newmont Mining Corp.**, performed grassroots exploration work on properties in the Mackenzie Mountains. They were issued a Land Use permit in 2019 for further exploration. **Rover Metals Corp.** has gold targets near Yellowknife and expanded exploration to its Cabin Lake properties in 2018.



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Uses

- Gold is used in clean and green technology.
- Gold is usually alloyed with other metals, commonly copper.
- Gold is a coating on aircraft windows and thin gold films protect spacecraft and office towers from infrared rays.
- Gold is used in connectors, switch contacts and connection wires.
- Computer cable fittings contain gold and small amounts of nickel or cobalt to increase durability.
- A small amount of gold is used in cell phones, GPS units and television sets.
- Gold is used in medicine to seal wounds, to treat arthritis and in laser surgery tools.
- Gold is used in auto airbag deployment systems.

Business case

The NWT has high potential to host future gold mines. An extensive collection of scientific data from previous studies, exploration records, and assessments are available from the Northwest Territories Geological Survey. Many companies are investing in exploration and carrying out advanced programs because they believe the NWT's future is golden.

Prospects

Name	Owner	Resource Category ¹	Total Resource tonnes (t); million tonnes (Mt)	Grade grams per tonne (g/t)
Bugow	Rover Metals Corp.	~	70,000t	10.29g/t
Gab	Silver Range Resources Ltd.	~	27,215 t	10.63 g/t
Camp Lake	Rover Metals Corp.	~	46,400/N Zone 11,840t S Zone	13.70/ 12.00 g/t
Slemon	Rover Metals Corp.	~	31,751 t	6.80 g/t
Discovery Mine	GoldMining Inc.	~	206,897 t	22.62 g/t
Nicholas Lake	GoldMining Inc.	Meas + ind	1.550 Mt 2.72 g/t	2.72 g/t
Ormsby Zone	GoldMining Inc.	Meas; ind	1.176; 1 0.568 Mt	2.12; 2.25 g/t
Mosher Lake	Lane Dewar/ M.Magrum/T.Teed	~	500,765 t	2.81 g/t
Ren	Lane Dewar/ Mike Magrum	~	1.8 Mt	10.00 g/t
Mon	60 North Gold Mining Ltd.	PP	10,070 t	10.00 g/t (recov)
Damoti	Nighthawk Gold Corp.	Meas + ind	40,600 t	26.17 g/t
Colomac	Nighthawk Gold Corp.	inf	44.8 Mt	1.64 g/t
Treasure Island	Nighthawk Gold Corp.	~	105,400 t	14.09 g/t
Indin Lake	Nighthawk Gold Corp.	~	214,000 t	16.46 g/t
Jax Lake	Crown Land	~	36,287 t	14.10 g/t
Kim and Cass	Pine Cliff Energy Ltd.	~	448,950 t	7.37 g/t
Courageous Lake	Seabridge Gold Inc.	Prv; Prb	12.3 Mt/Prv 78.8 Mt/Prb	2.41 / 2.17 g/t
Mahe	Silver Pursuit Resources Ltd.	~	156,840 t	17.28 g/t
Crestaurum	TerraX Minerals Inc.	~ind + inf	145,150 t	7.54 g/t

¹ indicated (ind); inferred (inf); Measured (Meas); Proven Reserve (Prv); Probable Reserve (Prb); Historic (NI 43-101 non-compliant)(~); Past Production mined (PP);

This publication is produced by the Department of Industry Tourism and Investment (ITI). The Northwest Territories has one of the most diverse geological environments of any jurisdiction in Canada, one that includes the oldest rocks in the world and geological features that have resulted from modern and ongoing processes. The Northwest Territories Geological Survey (NTGS) surveys, collects, analyzes and makes available public geoscience information gathered from a variety of sources, including information on mineral deposits and geology. NTGS, ITI and the NWT and Nunavut Chamber of Mines host the Yellowknife Geoscience Forum each year in November: www.geoscienceforum.com

For more information about these deposits, please refer to Guide to Selected Mineral Deposits of the Northwest Territories

www.iti.gov.nt.ca/en/files/guide-mineral-deposits-northwest-territories

Please visit company websites for latest information.

www.nwtgeoscience.ca

www.iti.gov.nt.ca

Note: Discrepancies in the numbers may differ from published reports due to rounding.